

PRESS RELEASE
ANIMA Holding: net inflows March 2026

- **Net inflows into managed assets (net of Class I insurance mandates): € -5,628 million**
- **Total assets under management: € 201.9 billion (203.3 billion including administered assets)**

“Monthly net inflows were affected by the geopolitical situation, which has reduced retail clients’ propensity to invest, while the market downturn directly impacted assets under management: we trust that, as seen in the past on similar occasions, both effects will prove to be reversible and short-lived,” commented Saverio Perissinotto, Chief Executive Officer of Anima Holding S.p.A.. “As for the termination of the mandate with Etica SGR, this development was expected and had been communicated to the market over a year ago”

Milan, 9 April 2026 - The following table outlines net inflows for the management companies in the ANIMA group for the month of March 2026, along with assets under management, administration and advisory. It should be noted that on 13 March 2026 the final termination of the mandate to manage the funds of Etica SGR, already announced in the press release of 9 January 2025, resulted in outflows of €5.5 billion.

	Net Inflows (€ mn)			Assets (€ bn)		
	2025 full year	March 2026	YTD	at 31.03.26	at 31.03.25	change
Retail Contracts with retail customers as counterpart (eg. Mutual funds sold through partner banks, “Arti e Mestieri” pension fund)	+2,228	+8	+27	63.8	61.0	4.1%
B2B2C Contracts with institutional counterparts which reflect retail customers’ investment choices (eg. Unit-linked policies, fund & portfolio mandates)	+2,133	-5,285	-5,341	26.7	28.8	-7.0%
<i>of which: Etica SGR mandate</i>	-1,693	-5,521	-5,735	0	6,5	-100%
Institutional Contracts with institutional counterparts (eg. Fund users, AIFs, portfolio mandates, pension funds)	-1,328	-42	-2	17.7	18.6	-3.3%
Duplications Investments from Group products into other Group products (eg. funds of funds)	+886	-310	-541	17.5	15.4	13.4%
Total AuM ex Class I mandates	+3,920	-5,628	-5,857	125.7	123.8	1.6%
Class I Insurance Mandates Fixed-income portfolios underlying traditional life insurance policies	-3,194	-223	-679	76.2	77.1	-1.2%
Total AuM	+726	-5,851	-6,536	201.9	200.9	0.5%
Administered Assets Inflows pertaining to Kairos Partners’ private bankers	+238	+10	+52	1.4	1.0	29.8%
Total Managed & Administered Assets	+964	-5,841	-6,484	203.3	201.9	0.7%

Assets under advisory

Third-party assets managed according to recommendations from an Anima Group AM company

0.8

Preliminary data subject to revision due to transactions recorded in the final days of the month

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