

## Assets under management: NEF exceeds €10 billion, with two new sub-funds

**Trento – Milan, 12.02.2026** – The NEF, the Luxembourg-based, multi-manager umbrella investment fund, established by **NEAM S.A.**, the management company of the **Cassa Centrale Group**, founded in 1999, passes **€10 billion in assets under management (AUM)**.

This milestone was announced today in Milan, at the headquarters of Cassa Centrale Banca, during a press conference to present two new sub-funds, which will further expand the NEF offer.

“This is a highly significant result, achieved chiefly through the distribution activities of the Banks affiliated to the Cassa Centrale Group, alongside the contribution of other distributors and institutional investors,” according to **Flavio Bonomo, Chief Executive Officer** of the Company.

The new sub-funds presented today by **Gianluca Filippi**, head of the Finance and Bancassurance Sales Service of the Parent Company's Finance Department, have been designed to meet the varied needs of the customers and are structured as follows:

- **NEF Target 2031** is aimed at those who wish to seize the opportunities available on the bond market to complement traditional investing in government securities, with periodic coupon and fixed maturity.
- **NEF Ethical Step to Balanced 2030**, a completely new element within the Group's offer, which allows investors to gradually seize the opportunities offered by equity markets, by investing in a portfolio, initially composed of bonds, which will gradually rise to a 50% equity component by 2030.

The NEF range is structured to cover the main investment strategies in terms of both markets and asset allocation. The offer stands out through its strong focus on sustainability, with **over 70% of AUM classed as sustainable**, pursuant to articles 8 and 9 of the SFDR.

“The NEF funds play a key role in the distribution strategies of the Cassa Centrale Group, while fitting into an open architecture, allowing customers of the affiliated Banks to make use of 13 investment houses and an overall offer of around 3,000 funds,” explains **Marco Galliani**, Chief Wealth Management Officer at Cassa Centrale Banca. “2025 was a record year for the NEF: savings hit a total of €785 million, with €6.7 billion in AUM now placed in Group banks. A significant contribution to this growth comes from the Capital Accumulation Plans (CAP), which have always been a core component of the offer from the affiliated Banks, as part of a focus on the markets and savings promotion approach. Cassa Centrale Group customers hold 560,000 NEF CAPs, generating a monthly flow of €80 million”.

The various instruments are proposed within an investment process that meets the needs of all the Group's customers, with particular reference to enhanced and global consultancy. The Group's

activities are increasingly focused on developing Value Consultancy, the new enhanced financial advisory service based on analysis of the entire financial portfolio. This service seeks to offer customers the optimal personalised investment solutions according to their financial planning needs, investment goals and insurance needs, with a view to reinforcing bank/customer relationships, in a different manner from cooperative credit.

**NEAM** is the Luxembourg-based asset management company wholly owned by Cassa Centrale Banca which manages the NEF Mutual Investment Fund composed of 19 different sub-funds. The NEF Fund is placed by all Affiliated Banks and by numerous customer Banks that mainly use Cassa Centrale Banca as the entity appointed to perform payments, i.e. as intermediary called upon to carry out activities to support customers in the administrative, accounting settlement and tax phases.

The **Cassa Centrale – Credito Cooperativo Italiano Group** includes 65 BCC – Casse Rurali – Raiffeisenkassen and 1,479 branches across Italy, with more than 12,000 employees and over 470,000 Cooperative Partners. With balance sheet assets amounting to €88 billion as of 30 June 2024, the Group is ranked in the top 10 in Italy.