

**PRESS  
RELEASE**

**Total net inflows amounted to €315 million in August (€3,467 million YTD)**

**Net inflows of managed products at €125 million (€1,681 million YTD)**

**Assets under Advisory at €4.3 billion (+€2.0 billion YTD)**

*Milan, 5 September 2019* – Banca Generali's **net inflows** amounted to €315 million in August, bringing the YTD total to €3.5 billion.

August net inflows increased compared to the same period of the previous year and remained in line with the significant figures reported in the previous month, confirming the quality of a product mix that meets clients' demand for protection and low volatility.

With regard to managed products, net inflows of the new Sicav **LUX IM<sup>1</sup>** grew by €129 million, bringing its YTD total to €1.4 billion. Among **AUC**, newly issued **certificates** and **securitisations** totalled €56 million in the month and €684 million YTD.

Current account deposits rose sharply (€168 million) driven by the ongoing acquisition of new customers.

**Assets under Advisory** continued to show solid growth: assets amounted to €4.3 billion at the end of August, increasing by €2.0 billion YTD.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *"We reported a very solid result, also in light of the seasonality and the geopolitical uncertainties for the period. This confirmed once again that financial advisors' professionalism is the true key to success. Our diversified investment solutions, personalised service and our financial advisors' close relationships with households are further distinctive features that allow us to look toward the final part of the year with confidence."*

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<sup>1</sup> Including BG Alternative.

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**NET INFLOWS AND LIFE NEW BUSINESS IN AUGUST 2019**

	<i>Million of Euros</i>	<b>Aug 2019</b>	<b>Jul 2019</b>	<b>Abs. Chg</b>
Mutual Funds		148	246	-98
	<i>of which LUX IM</i>	129	262	-133
Managed Portfolio		-44	-13	-31
<b>Mutual Funds and Managed Portfolio</b>		<b>104</b>	<b>233</b>	<b>-129</b>
Life Insurance		21	133	-112
	<i>of which: BG Stile Libero</i>	-1	46	-47
<b>Managed Assets</b>		<b>125</b>	<b>366</b>	<b>-241</b>
<b>Non Managed Assets</b>		<b>190</b>	<b>-52</b>	<b>242</b>
	<i>of which: Securities, Structured products, Securitisations</i>	22	-50	72
<b>Total</b>		<b>315</b>	<b>314</b>	<b>1</b>
		<b>Jan - Aug 2019</b>	<b>Jan - Aug 2018</b>	<b>Abs. Chg</b>
Mutual Funds		900	708	192
	<i>of which LUX IM</i>	1,412	352	1,060
Managed Portfolio		-324	201	-525
<b>Mutual Funds and Managed Portfolio</b>		<b>576</b>	<b>909</b>	<b>-333</b>
Life Insurance		1,105	1,126	-21
	<i>of which: BG Stile Libero</i>	221	822	-601
<b>Managed Assets</b>		<b>1,681</b>	<b>2,035</b>	<b>-354</b>
<b>Non Managed Assets</b>		<b>1,786</b>	<b>1,769</b>	<b>17</b>
	<i>of which: Securities, Structured products, Securitisations</i>	663	901	-238
<b>Total</b>		<b>3,467</b>	<b>3,804</b>	<b>-337</b>
<b>Life New Business</b>		<b>Aug 2019</b>	<b>Jul 2019</b>	<b>Abs. Chg</b>
<b>Life New Business</b>		126	239	-113
		<b>Jan - Aug 2019</b>	<b>Jan - Aug 2018</b>	<b>Abs. Chg</b>
<b>Life New Business</b>		<b>2,058</b>	<b>1,985</b>	<b>73</b>

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*The Manager responsible for preparing the company's financial reports (Tommaso di Russo) declares, pursuant to Paragraph 2 of Art. 154-bis of the Italian Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records. Tommaso di Russo (CFO of Banca Generali)*