

**PRESS
RELEASE**

Total net inflows at €407 million in June (€2,838 million YTD)

Net inflows of managed products at €178 million (€1,190 million YTD)

Assets under Advisory at €4.0 billion (+€400 million in June)

Milan, 11 July 2019 – Banca Generali's **net inflows** amounted to €407 million in June, bringing the YTD total to over €2.8 billion.

In June, Sicav **LUX IM¹'s managed solutions** were particularly successful, with over €256 million net inflows (€1.0 billion YTD). **BG Stile Libero** policies continued to be in demand, reporting €176 million YTD.

AUC products continued to be highly appreciated. Among them, particularly worth of notice were newly issued **certificates**, with €43 million net inflows (€205 million YTD), and **securitisations**, which gathered €35 million (€325 million YTD).

Assets under Advisory showed an excellent result and continued to be in high demand, as confirmed by the €400 million increase reported in June. Since year-start, Assets under Advisory grew by 78% compared to €2.3 billion at 31 December 2018, reaching a total of €4.0 billion.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *“June was yet another month of sharp net inflows growth, with demand closely focused on the distinctive features of our diversified and protection-oriented solutions. The half-year figures confirm the strength of our financial advisors, who rank at the top of their market of reference by professionalism and expertise. Due to the current economic and geopolitical volatility and uncertainties, households are increasingly interested in our advanced advisory service, which is capable of carefully monitoring not just financial assets, but the client's overall wealth. The sustainability of our business model lets us look toward the future with confidence.”*

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¹ Including BG Alternative.

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NET INFLOWS AND LIFE NEW BUSINESS IN JUNE 2019

		<i>Million of Euros</i>		
		Jun 2019	May 2019	Abs. Chg
Mutual Funds		-60	102	-162
	<i>of which LUX IM</i>	256	175	81
Managed Portfolio		12	-25	37
Mutual Funds and Managed Portfolio		-48	77	-125
Life Insurance		162	119	43
	<i>of which: BG Stile Libero</i>	94	33	61
Managed Assets		114	196	-82
Non Managed Assets		293	279	14
	<i>of which: Securities, Structured products, Securitisations</i>	49	85	-36
Total		407	475	-68
		Jan - Jun 2019	Jan - Jun 2018	Abs. Chg
Mutual Funds		442	558	-116
	<i>of which LUX IM</i>	1,021	241	780
Managed Portfolio		-267	251	-518
Mutual Funds and Managed Portfolio		175	809	-634
Life Insurance		951	833	118
	<i>of which: BG Stile Libero</i>	176	606	-430
Managed Assets		1,126	1,642	-516
Non Managed Assets		1,712	1,511	201
	<i>of which: Securities, Structured products, Securitisations</i>	691	741	-50
Total		2,838	3,153	-315
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Life New Business		Jun 2019	May 2019	Abs. Chg
Life New Business		258	238	20
		Jan - Jun 2019	Jan - Jun 2018	Abs. Chg
Life New Business		1,693	1,486	207

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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)