

**PRESS
RELEASE**

Total net inflows at €584 million (+95%) in February

Total net inflows at €1,114 million (+58%) YTD

28 financial advisors recruited in two months

Milan, 3 March 2016 – Banca Generali's net inflows nearly doubled in February compared to the same month of 2015 (**€584 million, +95%**), **further improving on the excellent January results. In just two months**, total net inflows exceeded **€1.1 billion, up 58%** compared to the same two-month period of 2015.

February set a **new monthly record in the history of the Bank**, which is highly appreciated by customers looking for experienced professionals to protect their investments. The complex market scenario and the regulatory changes on the resolution of banking crises are heightening the awareness about different operating approaches, favouring quality-oriented companies like Banca Generali.

The Bank's capital solidity, prudent operating strategy and asset quality are distinctive features that are attracting not only households, but also high standing professionals. **Year to date, the Bank has already recruited 28 experienced financial advisors specialised in wealth planning.**

In terms of products, financial market uncertainties drove attention towards more defensive managed solutions, such as insurance policies. Beside traditional policies (€367 million in February, €489 million YTD), customers showed much interest in BG Stile Libero (€129 million in February), as it combines a flexible and diversified financial market exposure to the guarantees of insurance segregated accounts.

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Assets under administration and custody continued to generate significant inflows (€131 million in February, €548 million YTD), as a result of the acquisition of many new customers and the financial advisors' prudent planning choices in light of the current extraordinary volatility.

Banca Generali's Chief Executive Officer, Piermario Motta, stated: *"February was yet another extraordinary month, not only in terms of overall results — marking a new record in the Bank's history — but also because this performance was achieved in a highly critical market scenario. Our Bank's solidity and professional financial advisors are key points of reference for households seeking reliable professionals who can support them, day after day, in protecting their investments. Thanks to our deep-rooted expertise and innovation ability, we are strongly confident that we can continue growing and gaining market share in the Italian asset management and private banking sectors."*



NET INFLOWS AND LIFE NEW BUSINESS IN FEBRUARY 2016

<i>Million of Euros</i>	Feb 2016	Jan 2016	Abs. Chg
Mutual Funds	-37	-71	34
Managed Portfolio	-6	20	-26
Mutual Funds and Managed Portfolio	-43	-51	8
Life Insurance	496	164	332
<i>of which BG STILE LIBERO</i>	129	42	87
Managed Assets	453	113	340
Non Managed Assets	131	417	-286
<i>of which: Securities</i>	-16	172	-188
Total	584	530	54
	Jan-Feb 2016	Jan-Feb 2015	Abs. Chg
Mutual Funds	-108	155	-263
Managed Portfolio	14	40	-26
Mutual Funds and Managed Portfolio	-94	195	-289
Life Insurance	660	454	206
<i>of which BG STILE LIBERO</i>	171	377	-206
Managed Assets	566	649	-83
Non Managed Assets	548	56	492
<i>of which: Securities</i>	156	-232	388
Total	1,114	705	409
Life New Business	Feb 2016	Jan 2016	Abs. Chg
Life New Business	592	277	315
	Jan-Feb 2016	Jan-Feb 2015	Abs. Chg
Life New Business	869	658	211

The Manager responsible for preparing Banca Generali's financial reports (Stefano Grassi) 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.