

**PRESS
RELEASE**

Total net inflows at €429 million in April (€1,959 million YTD)

Net inflows of managed products at €279 million (€1,117 million YTD)

Milan, 3 May 2016 – Banca Generali's April net inflows further increased compared to the previous month thanks to the strong inflows from new customers and the interest arisen by innovative management solutions.

In just four months, total net inflows totalled nearly **€2 billion, increasing by over half a billion (+35%)** compared to the already excellent result achieved in the same period of 2015. Central banks' reassurances about their support to the economy relented speculations, reducing volatility and favouring a slight stock market recovery, despite the uncertain scenario and near-record-low bond yields. In this context, the Bank's capital solidity and its customised products' versatility further accelerated the growth of **net inflows, which increased compared to the previous month.**

Managed products performed well in April, chiefly driven by the new GPM BG Solution, which reported net inflows of €115 million for the month, reaching €173 million since its launch in late February. The Bank's versatile and innovative portfolio management solution characterised by highly customised investment strategies combining different financial instruments and products of diversified asset classes immediately attracted much interest thanks to its combination of protection and investment opportunities. Similarly, the multi-line policy BG Stile Libero continued to be highly successful, generating €78 million net inflows in April (€331 million YTD).

Traditional policies slowed down (€123 million in April and €737 million YTD), after the year-start development driven by customers' growing risk aversion. Lastly, current accounts (€593 million YTD) and particularly securities accounts (€249 million YTD) grew, showing the Bank's success with new customers and the potential assets that can be shifted towards high value-added management solutions.

CONTACTS:

www.bancagenerali.com

Media Relations
Michele Seghizzi

Tel. +39 02 6076 5683

Michele.seghizzi@bancagenerali.it

Investor Relations

Giuliana Pagliari

Tel: +39 02 6076 5548

giuliana.pagliari@bancagenerali.it

General Manager Gian Maria Mossa stated: *“April was yet another satisfactory month, which showed a further acceleration compared to the already excellent uptrend of the previous year, bringing our net inflows to nearly €2 billion in just four months. The Bank's capital solidity and the quality of our team continued to attract experienced professionals who are interested in exclusive solutions and tools to enhance their talent and customers' investments. The success of our new management solutions and the attention towards digital collaboration — the new frontier of assistance services for financial advisors — testify to the innovation capabilities of the Bank, which, on the strength of this competitive edge, is looking to the coming months with great confidence.”*

NET INFLOWS AND LIFE NEW BUSINESS IN APRIL 2016

<i>Million of Euros</i>	Apr 2016	Mar 2016	Abs. Chg
Mutual Funds	-4	23	-27
Managed Portfolio	82	42	40
Mutual Funds and Managed Portfolio	78	65	13
Life Insurance	201	207	-6
<i>of which BG STILE LIBERO</i>	78	82	-4
Managed Assets	279	272	7
Non Managed Assets	150	144	6
<i>of which: Securities</i>	88	5	83
Total	429	416	13
	Jan-Apr 2016	Jan-Apr 2015	Abs. Chg
Mutual Funds	-89	430	-519
Managed Portfolio	138	-31	169
Mutual Funds and Managed Portfolio	49	399	-350
Life Insurance	1,068	1,064	4
<i>of which BG STILE LIBERO</i>	331	947	-616
Managed Assets	1,117	1,463	-346
Non Managed Assets	842	-16	858
<i>of which: Securities</i>	249	-290	539
Total	1,959	1,447	512
Life New Business			
	Apr 2016	Mar 2016	Abs. Chg
Life New Business	311	282	29
	Jan-Apr 2016	Jan-Apr 2015	Abs. Chg
Life New Business	1,462	1,545	-83

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.