

**PRESS
RELEASE**

Total net inflows at €433 million in May (€2,392 million YTD)

Net inflows of managed products at €325 million (€1,442 million YTD)

Milan, 6 June 2016 – **May recorded the year's highest net inflows of managed products thanks to the launch of the new customised solutions** for affluent and private customers. Total net inflows remained high, in line with the previous months, thanks to the acquisition of new customers.

Net inflows reached **€2.4 billion YTD, up by 27%** compared to the same period of the previous year. The sharp increase resulted from the combination of the Bank's distinctive traits — its soundness and capital strength, the quality of its network of professionals and its customised products.

Notably, this month's net inflows of managed products amounted to €325 million, the highest level of 2016. Despite the prudence towards traditional managed products due to the uncertainties related to the forthcoming Brexit referendum and central banks' moves, Banca Generali's unique capability of offering a customised private model for different household types has met with great success. May stood out precisely for the completion of the operating launch of innovative wrappers of managed products, which can be customised to meet the different needs of affluent and private customers. Both types of customers are therefore offered unique dedicated solutions, able to minimise volatility and personalise strategic choices through different investment tools.

The said wrappers of products — GP BG Solution and GP Solution Top Client — gathered €126 million in May, totalling €300 million in just over two months since inception. **The multi-line policies BG Stile Libero and BG Stile Libero Private Insurance** also performed strongly with €121 million for the month and €452 million YTD.

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Along with the results of managed products, the acquisition of new customers was also worthy of note, as shown by assets under administration and custody. The €108 million recorded in May (€950 million YTD) reflected the constant acquisition of new customers and the focus on recruiting.

General Manager Gian Maria Mossa stated: *"We are very satisfied with the success of the new customised managed solutions, whose launch was completed in May. Our positioning as a private bank, with customisable solutions for private customers and households, enables us to expand our set of instruments with a view to facing volatility challenges and protecting investments. We look towards the coming months with great confidence, on the signs of strength coming from the recruitment of experienced professionals and the acquisition of new customers."*

NET INFLOWS AND LIFE NEW BUSINESS IN MAY 2016

<i>Million of Euros</i>	May 2016	Apr 2016	Abs. Chg
Mutual Funds	-11	-4	-7
Managed Portfolio	101	82	19
Mutual Funds and Managed Portfolio	90	78	12
Life Insurance	235	201	34
<i>of which BG STILE LIBERO</i>	121	78	43
Managed Assets	325	279	46
Non Managed Assets	108	150	-42
<i>of which: Securities</i>	31	88	-57
Total	433	429	4
	Jan-May 2016	Jan-May 2015	Abs. Chg
Mutual Funds	-100	527	-627
Managed Portfolio	239	-133	372
Mutual Funds and Managed Portfolio	139	394	-255
Life Insurance	1,303	1,370	-67
<i>of which BG STILE LIBERO</i>	452	1,210	-758
Managed Assets	1,442	1,764	-322
Non Managed Assets	950	118	832
<i>of which: Securities</i>	280	-334	614
Total	2,392	1,882	510
Life New Business			
	May 2016	Apr 2016	Abs. Chg
Life New Business	313	624	-311
	Jan-May 2016	Jan-May 2015	Abs. Chg
Life New Business	1,775	1,919	-144

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.