

Highest net inflows in 2016: €601 million in July (€3.5 billion YTD)

Best month of the year for managed products: €552 million (€2,254 million YTD)

Milan, 1 August 2016 – **July was the best month of 2016 in terms of net inflows (both total and in managed products) and the best ever month for the new ‘wrapper’ products.** Funds, portfolio management and insurance solutions reached €552 million, equal to 92% of the total (€601 million), for a 37% growth YTD in total net inflows to €3.5 billion.

The innovative, bespoke managed solutions for the protection of households’ assets, are speeding the acquisition of new customers, particularly in the private segment, as they appreciate the distinctive features of specific products and the bank’s new wealth management solutions.

The new wrappers of managed products showed the best result of the year, with overall net inflows of €300 million, of which €180 million gathered by BG Solution and €120 million by the multi-line policy BG Stile Libero. Since inception in March 2016, BG Solution has gathered €603 million, whereas BG Stile Libero has reached €678 million net inflows YTD, for a total of €1.28 billion, accounting for nearly 60% of total net inflows of managed products for the period.

General Manager Gian Maria Mossa stated: *“In the first half of the year, we ranked first in terms of net inflows of managed products within the Assoreti market. July recorded an even stronger performance, with the best net inflows figures year-to-date. In a context of ongoing volatility and pressures on the financial system, we further strengthen our ties with households and our professionals using the instruments that could best achieve portfolio stability and exploit opportunities. Our solutions for private customers, with growing services, guarantees and insurance products are increasingly successful, as shown by the record results achieved in July by our managed solutions marked by a high level of customisation and asset protection. The trust that our customers place in us bodes well for further growth in the coming months.”*

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NET INFLOWS AND LIFE NEW BUSINESS AT JULY 2016

<i>Million of Euros</i>	Jul 2016	Jun 2016	Abs. Chg
Mutual Funds	116	-36	152
Managed Portfolio	165	47	118
Mutual Funds and Managed Portfolio	281	11	270
Life Insurance	271	249	22
<i>of which BG STILE LIBERO</i>	120	106	14
Managed Assets	552	260	292
Non Managed Assets	49	265	-216
<i>of which: Securities</i>	-35	-28	-7
Total	601	525	76
	Jan-Jul 2016	Jan-Jul 2015	Abs. Chg
Mutual Funds	-20	629	-649
Managed Portfolio	451	-98	549
Mutual Funds and Managed Portfolio	431	531	-100
Life Insurance	1,823	1,846	-23
<i>of which BG STILE LIBERO</i>	678	1,648	-970
Managed Assets	2,254	2,377	-123
Non Managed Assets	1,264	200	1,064
<i>of which: Securities</i>	217	-377	594
Total	3,518	2,577	941
Life New Business			
	Jul 2016	Jun 2016	Abs. Chg
Life New Business	369	323	46
	Jan-Jul 2016	Jan-Jul 2015	Abs. Chg
Life New Business	2,467	2,626	-159

The Manager responsible for preparing the company'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.
Stefano Grassi (CFO of Banca Generali)