

**PRESS
RELEASE**

Net inflows at €310 million in August (€3.8 billion YTD; +37%)

Net inflows of managed products at €306 million (€2,560 million YTD)

Milan, 5 September 2016 – **Banca Generali has recorded the best August performance ever in terms of net inflows, which amounted to €310 million, up 43% compared to the same month of the previous year.** Net inflows of managed products grew even more markedly to €306 million, up by over 60% compared to August 2015. Total net inflows rose by 37% to €3.8 billion YTD.

Market uncertainties over the past few months have heightened demand for qualified advisory to protect assets and the Bank's innovating tools together with the accuracy of its professionals succeeded in comprehensively meeting this need.

August saw a continuation of **the uptrend of managed solutions for private customers. Net inflows of the new wrappers of managed products** marked by a high level of customisation and asset protection, insurance covers and innovative services amounted to **€213 million**. The new "BG Solution" gathered €129 million net inflows and the multi-line "BG Stile Libero Private Insurance" totalled €84 million.

Since inception in March 2016, BG Solution has gathered €732 million, whereas BG Stile Libero has reached €762 million net inflows YTD, for a total of €1.5 billion, accounting for 58% of total net inflows of managed products for the period.

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: *"The outstanding work of our professionals to help households protect their assets continued over the past few weeks as, despite reduced volatility, the markets were not free from unknowns and uncertainties. Our new managed solutions are attracting much attention, especially from private customers who are provided a dedicated range of products, with bespoke insurance covers and services, as well as next generation advisory services aimed to stabilise portfolios through models that minimise volatility risks. Our strategic focus on the risk concept is indeed a distinctive feature of our advisory services. We look towards the coming months with great enthusiasm."*

NET INFLOWS AND LIFE NEW BUSINESS AT AUGUST 2016

<i>Million of Euros</i>	Aug 2016	Jul 2016	Abs. Chg
Mutual Funds	75	116	-41
Managed Portfolio	99	165	-66
Mutual Funds and Managed Portfolio	174	281	-107
Life Insurance	132	271	-139
<i>of which BG STILE LIBERO</i>	84	120	-36
Managed Assets	306	552	-246
Non Managed Assets	4	49	-45
<i>of which: Securities</i>	27	-35	62
Total	310	601	-291
	Jan-Aug 2016	Jan-Aug 2015	Abs. Chg
Mutual Funds	55	733	-678
Managed Portfolio	550	-162	712
Mutual Funds and Managed Portfolio	605	571	34
Life Insurance	1,955	1,997	-42
<i>of which BG STILE LIBERO</i>	762	1,773	-1,011
Managed Assets	2,560	2,568	-8
Non Managed Assets	1,268	226	1,042
<i>of which: Securities</i>	244	-329	573
Total	3,828	2,794	1,034
Life New Business	Aug 2016	Jul 2016	Abs. Chg
Life New Business	196	369	-173
	Jan-Aug 2016	Jan-Aug 2015	Abs. Chg
Life New Business	2,663	2,845	-182

The Manager responsible for preparing the company's financial reports (Paolo Tamagnini) 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.
Paolo Tamagnini (CFO of Banca Generali)