

**PRESS  
RELEASE**

## Net inflows at €259 million in September (€4.1 billion YTD, +36%)

## Net inflows of managed products at €246 million (€2.8 billion YTD, +4%)

Milan, 5 October 2016 – **Banca Generali's net inflows rose by 17% in September compared to the same period of the previous year, bringing the YTD figure to an all-time record of €4.1 billion (+36% YoY).** Net inflows of managed products also grew to over €2.8 billion YTD, exceeding the 2015 figure for the first time this year (+4% YoY).

September has always shown less dynamic business trends, due to the seasonal effects of the holiday period and the Bank's annual convention. Despite these variables, this month demand remained strong, increasingly recognising the company's positioning as a private bank and the added value of new managed solutions.

Market uncertainties linked to the central banks' moves and the forthcoming political events did not slow demand for **Banca Generali's** unique 'wrapper solutions' which totalled **€226 million in September, of which €124 million gathered by BG Solution (€856 million since its inception in late March 2016) and €102 million by BG Stile Libero (€864 million since January).** Households are increasingly appreciating the Bank's wrappers of products, as compared to "à la carte" funds and Sicavs, thanks to the broader range of related services.

General Manager Gian Maria Mossa stated: *"We are very satisfied with the development trend of the Bank, which continued to show excellent signs even in September, a month that is usually marked by slower growth due to external factors. At the annual meeting, our sales network showed great energy and provided extraordinary feedback, which allows us to look towards the future with great confidence. The development of unique managed solutions aimed to protect our customers' assets and of tools that simplify advisory on the go or optimise portfolios confirm the Bank's ability to innovate and its commitment to enhancing the talent of its professionals by supporting their growth and their household advisory work."*

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## NET INFLOWS AND LIFE NEW BUSINESS AT SEPTEMBER 2016

<i>Million of Euros</i>	<b>Sep 2016</b>	<b>Aug 2016</b>	<b>Abs. Chg</b>
Mutual Funds	-22	75	-97
Managed Portfolio	94	99	-5
<b>Mutual Funds and Managed Portfolio</b>	<b>72</b>	<b>174</b>	<b>-102</b>
Life Insurance	174	132	42
<i>of which BG STILE LIBERO</i>	102	84	18
<b>Managed Assets</b>	<b>246</b>	<b>306</b>	<b>-60</b>
<b>Non Managed Assets</b>	<b>13</b>	<b>4</b>	<b>9</b>
<i>of which: Securities</i>	-28	27	-55
<b>Total</b>	<b>259</b>	<b>310</b>	<b>-51</b>
	<b>Jan-Sep 2016</b>	<b>Jan-Sep 2015</b>	<b>Abs. Chg</b>
Mutual Funds	33	735	-702
Managed Portfolio	644	-161	805
<b>Mutual Funds and Managed Portfolio</b>	<b>677</b>	<b>574</b>	<b>103</b>
Life Insurance	2,129	2,121	8
<i>of which BG STILE LIBERO</i>	864	1,867	-1,003
<b>Managed Assets</b>	<b>2,806</b>	<b>2,695</b>	<b>111</b>
<b>Non Managed Assets</b>	<b>1,281</b>	<b>321</b>	<b>960</b>
<i>of which: Securities</i>	216	-292	508
<b>Total</b>	<b>4,087</b>	<b>3,016</b>	<b>1,071</b>
<b>Life New Business</b>			
	<b>Sep 2016</b>	<b>Aug 2016</b>	<b>Abs. Chg</b>
<b>Life New Business</b>	<b>226</b>	<b>196</b>	<b>30</b>
	<b>Jan-Sep 2016</b>	<b>Jan-Sep 2015</b>	<b>Abs. Chg</b>
<b>Life New Business</b>	<b>2,889</b>	<b>3,056</b>	<b>-167</b>

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)