

**PRESS
RELEASE**

July net inflows: €481 million (€4.30 billion YTD)

Net inflows of managed products: €417 million (€3.85 billion YTD)

Milan, 3 August 2017 – Banca Generali's **net inflows** amounted to **€481 million** in July, bringing the YTD total to **€4,301 million (+22%** compared to the same period of the previous year).

In July, customers' attention continued to focus on asset management solutions, which generated **€417 million** net inflows (**€3,854 million** YTD; +71%).

In terms of product lines, financial and insurance **'wrapper'** solutions were the most in demand, with €255 million net inflows that brought the YTD figure well over **€3.0 billion** (€3,061 million).

Funds and Sicavs were also successful, gathering **€126 million in July** (€1.1 billion YTD).

Lastly, **assets under administration and custody** also reported a good performance (€64 million in July, €447 million YTD), reflecting the acquisition of new customers.

Chief Executive Officer Gian Maria Mossa stated: *"Demand for financial advisory and bespoke wealth protection solutions continued to be strong in July. In light of stock prices highs and the uncertainties surrounding the next moves of Central Banks, our professionals — and also households — are favouring diversification in active management instruments, especially those able to protect from multiple market risks, such as our wrappers of products. These solutions were again much in demand thanks to their exclusive characteristics and we expect them to continue to grow in the future."*

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NET INFLOWS AND LIFE NEW BUSINESS IN JULY 2017

<i>Million of Euros</i>		Jul 2017	Jun 2017	Abs. Chg
Mutual Funds		126	140	-14
Managed Portfolio		147	274	-127
Mutual Funds and Managed Portfolio		273	414	-141
Life Insurance		144	207	-63
	<i>of which BG STILE LIBERO</i>	97	199	-102
Managed Assets		417	621	-204
Non Managed Assets		64	-1	65
	<i>of which: Securities</i>	68	-19	87
Total		481	620	-139
		Jan-Jul 2017	Jan-Jul 2016	Abs. Chg
Mutual Funds		1,105	-20	1,125
Managed Portfolio		1,619	451	1,168
Mutual Funds and Managed Portfolio		2,724	431	2,293
Life Insurance		1,130	1,823	-693
	<i>of which BG STILE LIBERO</i>	1,034	678	356
Managed Assets		3,854	2,254	1,600
Non Managed Assets		447	1,264	-817
	<i>of which: Securities</i>	166	217	-51
Total		4,301	3,518	783
Life New Business		Jul 2017	Jun 2017	Abs. Chg
Life New Business		207	313	-106
		Jan-Jul 2017	Jan-Jul 2016	Abs. Chg
Life New Business		1,933	2,467	-534

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The Manager responsible for preparing the company's financial reports (Tommaso Di Russo) 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. Tommaso Di Russo (CFO of Banca Generali)