

**PRESS  
RELEASE**

## September net inflows: €386 million (€5.16 billion YTD)

## Net inflows of managed products: €341 million (€4.60 billion YTD)

Milan, 9 October 2017 – Banca Generali's **net inflows** amounted to **€386 million** in September, bringing the YTD total to **€5.16 billion (+26%** compared to the same period of the previous year).

Net inflows were mainly driven by managed products, which generated **€341 million** total net inflows, bringing the YTD total to **€4.60 billion (+64%)**.

Financial and insurance **'wrapper'** products proved once again the most-in-demand solution totalling **€192 million for the month** and **€3.5 billion YTD**. **Total assets** in wrapper products are estimated at **€11.3 billion for the first nine months of the year**.

**Funds and Sicavs** also performed very well with **€127 million net inflows for the month (€1.3 billion YTD)**.

In addition, net inflows from **assets under administration and custody** amounted to **€45 million** thus reflecting the constant acquisition of new customers (**€556 million YTD**).

Chief Executive Officer Gian Maria Mossa stated: *"Our advisory service continues to be high in demand and there is much interest in our managed solutions which integrate the advisory concept into financial and insurance products. Although September has been as usual dedicated to network meetings aimed at conveying the strategic focus and organising work after the summer holiday period, Banca Generali significantly reported a 50% increase in net inflows compared to the same period of the previous year. Our professionals' dedication and the bank's innovation processes allow us to look to the coming months with great confidence."*

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**NET INFLOWS AND LIFE NEW BUSINESS IN SEPTEMBER 2017**

<i>Million of Euros</i>	<b>Sep 2017</b>	<b>Aug 2017</b>	<b>Abs. Chg</b>
Mutual Funds	127	105	22
Managed Portfolio	97	152	-55
<b>Mutual Funds and Managed Portfolio</b>	<b>224</b>	<b>257</b>	<b>-33</b>
Life Insurance	117	149	-32
<i>of which BG STILE LIBERO</i>	75	126	-51
<b>Managed Assets</b>	<b>341</b>	<b>406</b>	<b>-65</b>
<b>Non Managed Assets</b>	<b>45</b>	<b>64</b>	<b>-19</b>
<i>of which: Securities</i>	14	57	-43
<b>Total</b>	<b>386</b>	<b>470</b>	<b>-84</b>
	<b>Jan-Sep 2017</b>	<b>Jan-Sep 2016</b>	<b>Abs. Chg</b>
Mutual Funds	1,337	33	1,304
Managed Portfolio	1,868	644	1,224
<b>Mutual Funds and Managed Portfolio</b>	<b>3,205</b>	<b>677</b>	<b>2,528</b>
Life Insurance	1,396	2,129	-733
<i>of which BG STILE LIBERO</i>	1,235	864	371
<b>Managed Assets</b>	<b>4,601</b>	<b>2,806</b>	<b>1,795</b>
<b>Non Managed Assets</b>	<b>556</b>	<b>1,281</b>	<b>-725</b>
<i>of which: Securities</i>	237	216	21
<b>Total</b>	<b>5,157</b>	<b>4,087</b>	<b>1,070</b>
<b>Life New Business</b>			
	<b>Sep 2017</b>	<b>Aug 2017</b>	<b>Abs. Chg</b>
<b>Life New Business</b>	<b>166</b>	<b>220</b>	<b>-54</b>
	<b>Jan-Sep 2017</b>	<b>Jan-Sep 2016</b>	<b>Abs. Chg</b>
<b>Life New Business</b>	<b>2,319</b>	<b>2,889</b>	<b>-570</b>

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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)*