

**PRESS  
RELEASE**

## 2017 net inflows at €6.87 billion (December: €634 million)

## Net inflows of managed products at €6.0 billion (December: €407 million)

Milan, 8 January 2018 – In 2017 Banca Generali recorded the best ever net inflows result, with a **21% YoY growth to €6.87 billion**. December was one of the most dynamic months of the year, with **€634 million** net inflows.

Net inflows of managed products grew sharply by 50% to **€6.0 billion**, including **€407 million** recorded in December 2017. The innovative financial and insurance ‘wrapper’ products were very successful also in December, as in the rest of the year: net inflows amounted to €289 million, bringing the 12-month total to €4.4 billion and accounting for 74% of overall net inflows of managed products.

**Funds and Sicavs** enjoyed another positive month, attracting inflows of €174 million, for a total of more than €1.9 billion for the year.

Chief Executive Officer Gian Maria Mossa stated: *“The bank reported a very satisfactory result in terms of both the quantity and quality of net inflows. We considerably improved on the record net inflows achieved in 2016, driven by our main strength: custom advisory services that include asset management solutions to protect and tend to our customers’ wealth. Our innovative wrapper products and the versatility of our platform — open to the world’s top asset managers — enable us to continue to introduce households to the opportunities provided by bespoke private banking services. Our constant dedication to honing our professionals’ skills and developing the tools at their disposal makes us confident in our ability to best face the new challenges posed by the industry in 2018.”*

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

<i>Million of Euros</i>	<b>Dec 2017</b>	<b>Nov 2017</b>	<b>Abs. Chg</b>
Mutual Funds	174	211	-37
Managed Portfolio	79	176	-97
<b>Mutual Funds and Managed Portfolio</b>	<b>253</b>	<b>387</b>	<b>-134</b>
Life Insurance	154	111	43
<i>of which BG STILE LIBERO</i>	140	85	55
<b>Managed Assets</b>	<b>407</b>	<b>498</b>	<b>-91</b>
<b>Non Managed Assets</b>	<b>227</b>	<b>22</b>	<b>205</b>
<i>of which: Securities</i>	50	-62	112
<b>Total</b>	<b>634</b>	<b>520</b>	<b>114</b>
	<b>Jan-Dec 2017</b>	<b>Jan-Dec 2016</b>	<b>Abs. Chg</b>
Mutual Funds	1,906	198	1,708
Managed Portfolio	2,289	1,020	1,269
<b>Mutual Funds and Managed Portfolio</b>	<b>4,195</b>	<b>1,218</b>	<b>2,977</b>
Life Insurance	1,770	2,749	-979
<i>of which BG STILE LIBERO</i>	1,546	1,285	261
<b>Managed Assets</b>	<b>5,965</b>	<b>3,967</b>	<b>1,998</b>
<b>Non Managed Assets</b>	<b>901</b>	<b>1,710</b>	<b>-809</b>
<i>of which: Securities</i>	216	-1	217
<b>Total</b>	<b>6,866</b>	<b>5,677</b>	<b>1,189</b>
<b>Life New Business</b>			
	<b>Dec 2017</b>	<b>Nov 2017</b>	<b>Abs. Chg</b>
<b>Life New Business</b>	<b>206</b>	<b>286</b>	<b>-80</b>
	<b>Jan-Dec 2017</b>	<b>Jan-Dec 2016</b>	<b>Abs. Chg</b>
<b>Life New Business</b>	<b>3,024</b>	<b>3,788</b>	<b>-764</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)*