

**PRESS
RELEASE**

March total net inflows: €554 million (€1.6 billion YTD)

Net inflows of managed products: €308 million (€1.01 billion YTD)

Milan, 6 April 2018 – Banca Generali's **net inflows** amounted to **€554 million** in March, bringing the YTD total to **€1.57 billion**.

During the month, net inflows of **managed and insurance solutions** amounted to €308 million, exceeding €1 billion YTD and accounting for 64% of total net inflows.

Renewed market volatility restored the focus on the notion of risk, favouring solutions suited to protection, such as traditional insurance policies, which recorded net inflows of €135 million in March (€236 million YTD).

In response to increasingly complex markets, prudence also steered inflows towards AUC solutions, which totalled net inflows of €246 million for the month (€562 million YTD). This figure reflects the strong ability to win new clients, as well as expectations surrounding the launch of the new **Luxembourg Sicav, LUX IM**, operational as of 30 March, which offers a distinctive approach to content and to risk mitigation.

Lastly, the constant rise of assets subject to **advanced advisory contracts** is also noteworthy: they amounted to €140 million in March, bringing the total value to €1.7 billion (€400 million for the quarter).

Chief Executive Officer Gian Maria Mossa stated: *"The new client acquisition rate rose in March, bearing witness to the versatility of our solutions and our acknowledged leadership in risk protection. The increase in volatility strengthened the relationships between our financial advisors and households, based on increasingly thorough planning that takes careful account of the many variables impacting the markets. Our innovative new investment instruments and the new Sicav can best rise to these new challenges, ensuring new opportunities for AUC diversification and protection. The strong demand for advanced advisory services and the scope of our new solutions lead us to look towards the coming months with confidence."*

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NET INFLOWS AND LIFE NEW BUSINESS IN MARCH 2018

<i>Million of Euros</i>	Mar 2018	Feb 2018	Abs. Chg
Mutual Funds	99	41	58
Managed Portfolio	-3	65	-68
Mutual Funds and Managed Portfolio	96	106	-10
Life Insurance	212	113	99
<i>of which BG STILE LIBERO</i>	77	82	-5
Managed Assets	308	220	88
Non Managed Assets	246	335	-89
<i>of which: Securities</i>	76	27	49
Total	554	555	-1
	Jan-Mar 2018	Jan-Mar 2017	Abs. Chg
Mutual Funds	301	431	-130
Managed Portfolio	204	648	-444
Mutual Funds and Managed Portfolio	505	1,079	-574
Life Insurance	507	480	27
<i>of which BG STILE LIBERO</i>	271	448	-177
Managed Assets	1,012	1,559	-547
Non Managed Assets	562	280	282
<i>of which: Securities</i>	90	117	-27
Total	1,574	1,839	-265

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)