

**PRESS
RELEASE**

**April net inflows: €474 million
(€2.0 billion YTD)**

**Net inflows of managed products: €270 million
(€1.3 billion YTD)**

Milan, 10 May 2018 – Banca Generali’s **net inflows amounted to €474 million** in April, bringing the YTD total to **€2.0 billion**.

Net inflows of **managed and insurance solutions** amounted to €270 million (€1.3 billion YTD), mainly regarding insurance and financial wrapper solutions (€165 million in April; €640 million YTD). Funds and Sicavs also performed well with €103 million net inflows for the month (€404 million YTD).

Deposits and AUC net inflows remained high (€204 million for the month; €766 million YTD), driven by both robust new client acquisition and volatile financial markets. The figure also benefited from net inflows of specific AUC solutions, particularly the innovative healthcare receivable securitization vehicle **Astrea 2** dedicated to professional customers (€104 million), an effective tool for further portfolio diversification.

Assets under Advisory reached €1.9 billion in the 12 months since inception (+€200 million in April).

CEO Gian Maria Mossa stated: *“It was a month of robust commercial development and market volatility above the historical average. Our customers are appreciating our wealth-protection oriented advisory services, as shown by the growth of Assets under Advisory and significant and steady net inflows of wrapper solutions. The interest shown in our new wealth protection solutions, such as the new Sicav LUX IM and the AUC products, further strengthens the competitiveness of our products and our outlook for the coming months.”*

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NET INFLOWS AND LIFE NEW BUSINESS IN APRIL 2018

<i>Million of Euros</i>	Apr 2018	Mar 2018	Abs. Chg
Mutual Funds	103	99	4
Managed Portfolio	71	-3	74
Mutual Funds and Managed Portfolio	174	96	78
Life Insurance	96	212	-116
<i>of which BG STILE LIBERO</i>	94	77	17
Managed Assets	270	308	-38
Non Managed Assets	204	246	-42
<i>of which: Securities</i>	113	76	37
Total	474	554	-80
	Jan-Apr 2018	Jan-Apr 2017	Abs. Chg
Mutual Funds	404	586	-182
Managed Portfolio	275	945	-670
Mutual Funds and Managed Portfolio	679	1,531	-852
Life Insurance	603	584	19
<i>of which BG STILE LIBERO</i>	365	555	-190
Managed Assets	1,282	2,115	-833
Non Managed Assets	766	416	350
<i>of which: Securities</i>	203	64	139
Total	2,048	2,531	-483
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Life New Business	Apr 2018	Mar 2018	Abs. Chg
Life New Business	197	305	-108
	Jan-Apr 2018	Jan-Apr 2017	Abs. Chg
Life New Business	1,017	1,098	-81

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)