

PRESS RELEASE

Total net inflows amounted to €207 million in January

Net inflows of managed products amounted to €161 million, driven by funds and SICAVs

Milan, 6 February 2013 – Banca Generali's **total net inflows** for January amounted to **€207 million**, of which €138 million gathered by the Banca Generali network and €69 million by Banca Generali Private Banking.

Banca Generali recorded an excellent start of the year, with **net inflows of €207 million, exceeding by over 50% the monthly average of the past year** (€134 million).

In line with the recent few months, **net inflows of managed products were particularly positive (€161 million in January)**, as these products enable investors to better exploit international investment opportunities and diversify portfolios within a context marked by low and/or decreasing interest rates in the whole area of developed countries.

The performance of funds and SICAVs was particularly worthy of notice, with net inflows of €103 million in January. Clients especially appreciated the equities and flexible BG Selection sub-funds (with a clear preponderance for emerging markets) and BG SICAV's new subfunds.

Moreover, a good level of interest continued to be shown in insurance investments thanks to their favourable risk/return ratio. **Life new business for January amounted to €72 million.**

Inflows from administered products also achieved significant levels, especially with reference to securities deposits (€100 million), as a proof of **the ongoing progress** achieved by our networks **in the acquisition of new clients.**

The CEO of Banca Generali, Piermario Motta, commented: *"We are very satisfied with the excellent start of the new year, after reporting record results in 2012. The acceleration of inflows, at a pace double that of the past few months, is a confirmation of the quality of our network and of the good reputation of our company. Our focus on managed solutions is part of a path of growth that we embarked on several months ago and that is being constantly enriched with new ideas and opportunities for investors. On this basis, we look forward with enthusiasm and confidence to the challenges of 2013."*

The Manager responsible for preparing the Banca Generali's financial reports (Giancarlo Fancel) 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.

CONTACTS:

www.bancagenerali.com

Media Relations

Michele Seghizzi

Tel. +39 02 6076 5683

Michele.seghizzi@bancagenerali.it

Investor Relations

Giuliana Pagliari

Tel: +39 02 6076 5548

giuliana.pagliari@bancagenerali.it

PRESS RELEASE
A) NET INFLOWS AND LIFE NEW BUSINESS IN JANUARY 2013

	<i>Million of Euros</i>		
	Jan 2013	Dec 2012	Abs. Chg
Mutual Funds	103	92	11
Asset Management	-3	6	-9
Mutual Funds and Managed Portfolio	100	98	2
Life Insurance	61	121	-60
Managed Assets	161	219	-58
Non Managed Assets	46	-131	177
<i>of which: Securities</i>	<i>100</i>	<i>-255</i>	<i>355</i>
Total	207	88	119

	Jan- 2013	Jan- 2012	Abs. Chg
Mutual Funds	103	-24	127
Asset Management	-3	3	-6
Mutual Funds and Managed Portfolio	100	-21	121
Life Insurance	61	109	-48
Managed Assets	161	88	73
Non Managed Assets	46	157	-111
<i>of which: Securities</i>	<i>100</i>	<i>77</i>	<i>23</i>
Total	207	245	-38

Life New Business

	Jan 2013	Dec 2012	Abs. Chg
Life New Business	72	123	-51

	Jan- 2013	Jan- 2012	Abs. Chg
Life New Business	72	158	-86

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