

**PRESS RELEASE****Total net inflows amounted to €210 million  
in March (€620 million YTD)****Net inflows of managed products amounted  
to €225 million (€586 million YTD)**

Milan, 2 April 2013 – Banca Generali's **total net inflows** for March amounted to **€210 million**, of which €121 million gathered by the Banca Generali network (€398 million YTD) and €89 million gathered by the Banca Generali Private Banking (€222 million YTD).

**Net inflows figures for March**, confirmed the strong acceleration witnessed in the first months of 2013 and **are the best first quarter net inflows results in the Bank's history**.

In March, managed products played the starring role, with net inflows exceeding €225 million. Net inflows from managed products YTD totalled €586 million (accounting for 95% of the total). Our clients confirmed their interest in diversifying portfolios, exploiting international market opportunities.

Within managed products, **funds and SICAVs** reported the best performance with **€180 million net inflows (€397 million YTD)**, especially with regards to the equities and flexible BG Selection sub-funds and the new global and emerging market bond lines of BG Sicav.

Insurance products again proved fundamental for net inflows, thanks to the level and stability of returns, guaranteed capital and the exemption from stamp duty charges on LOB I products (segregated accounts). **Life new business for March amounted to €94 million (€267 million YTD)**.

The CEO of Banca Generali, Piermario Motta, commented: *"In just three months, inflows have already exceeded half of the annual targets we had indicated. Despite the political and economic uncertainty and market pressures, our financial advisors' professionalism and experience are gaining the trust of an increasing number of investors in search of a highly dedicated, efficient and versatile partner, which they find in Banca Generali. The scenario of severe volatility requires competence and commitment in assisting our customers' portfolios in order to seize the opportunities that arise from careful financial diversification. Consequently, we continue to regard our Company's prospects with confidence."*

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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.

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

	<i>Million of Euros</i>		
	<u>Mar 2013</u>	<u>Feb 2013</u>	<u>Abs. Chg</u>
Mutual Funds	172	115	57
Asset Management	8	2	6
<b>Mutual Funds and Managed Portfolio</b>	<b>180</b>	<b>117</b>	<b>63</b>
Life Insurance	45	83	-38
<b>Managed Assets</b>	<b>225</b>	<b>200</b>	<b>25</b>
<b>Non Managed Assets</b>	<b>-15</b>	<b>3</b>	<b>-18</b>
<i>of which: Securities</i>	71	-311	382
<b>Total</b>	<b>210</b>	<b>203</b>	<b>7</b>
	<u>Jan-Mar 2013</u>	<u>Jan-Mar 2012</u>	<u>Abs. Chg</u>
Mutual Funds	390	-11	401
Asset Management	7	10	-3
<b>Mutual Funds and Managed Portfolio</b>	<b>397</b>	<b>-1</b>	<b>398</b>
Life Insurance	189	436	-247
<b>Managed Assets</b>	<b>586</b>	<b>435</b>	<b>151</b>
<b>Non Managed Assets</b>	<b>34</b>	<b>108</b>	<b>-74</b>
<i>of which: Securities</i>	-140	9	-149
<b>Total</b>	<b>620</b>	<b>543</b>	<b>77</b>
<b>Life New Business</b>	<u>Mar 2013</u>	<u>Feb 2013</u>	<u>Abs. Chg</u>
<b>Life New Business</b>	<b>94</b>	<b>101</b>	<b>-7</b>
	<u>Jan-Mar 2013</u>	<u>Jan-Mar 2012</u>	<u>Abs. Chg</u>
<b>Life New Business</b>	<b>267</b>	<b>582</b>	<b>-315</b>

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