

**PRESS
RELEASE**

H1 net inflows amounted to €1,412 million (€305 million in June, best monthly figure ever)

H1 net inflows of managed products nears the level achieved in all of 2012 with €1,587 million (€328 million in June)

Milan, 4 July 2013 – Banca Generali's **total net inflows** for June amounted to **€305 million**, of which €179 million gathered by the Banca Generali network (€843 million YTD) and €126 million gathered by the Banca Generali Private Banking (€569 million YTD).

June showed **the best monthly net inflows figure in the history of the bank, which in just six months has already reached approximately 90% of the record-setting level achieved in all of 2012**. H1 net inflows amounted to €1,412 million, marking a 35% increase compared to the same period of the previous year, an unparalleled result on a like-for-like consolidation area basis. The acceleration in **managed products**, which reached €328 million in June bringing YTD total to €1,587 million, was even more significant, **nearing the level achieved during the previous year**.

Notwithstanding the ongoing uncertainty on the markets and their even higher volatility of the past few weeks, the quality of the advisory service offered by Banca Generali's professionals proved increasingly successful with customers. In particular, asset management solutions stood out for their potential in terms of portfolio diversification and requalification.

Once again, **the best performance was reported by funds and SICAVs**, with €139 million gathered in June and **€1,020 million YTD**, the best result in the last five years.

Given the tensions surrounding rates and speculation relating to central banks' intervention variables, products capable of protecting part of a portfolio, such as **protected capital portfolio management** (€69 million for June) and **multiline insurance products** (in particular, the New Security policy), continued to be in high demand. In fact, multiline policies allow to combine equity investments and segregated portfolios with capital protection in a flexible solution. **Life new business** totalled €144 million in June, and €651 million YTD.

The CEO of Banca Generali, Piermario Motta, commented: *"In a climate of economic pressures and severe financial market volatility, we have succeeded in growing at double the pace compared to our best year. This is an extremely impressive and highly satisfying result that reflects our company's professionalism and our financial advisors' expertise. Despite considerable critical factors, we are reaping the benefits of a process marked by excellence, dedication and commitment on which we embarked long ago and which is founded upon concrete results in safeguarding households' investments. In this light, we look towards our prospects in the coming months with great confidence."*

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 JUNE 2013

<i>Million of Euros</i>		<u>Jun 2013</u>	<u>May 2013</u>	<u>Abs. Chg</u>
Mutual Funds		139	285	-146
Asset Management		69	-15	84
Mutual Funds and Managed Portfolio		208	270	-62
Life Insurance		120	89	31
Managed Assets		328	359	-31
Non Managed Assets		-23	-113	90
	<i>of which: Securities</i>	11	-190	201
Total		305	246	59
		<u>Jan-Jun 2013</u>	<u>Jan-Jun 2012</u>	<u>Abs. Chg</u>
Mutual Funds		1,020	52	968
Asset Management		78	12	66
Mutual Funds and Managed Portfolio		1,098	64	1,034
Life Insurance		489	579	-90
Managed Assets		1,587	643	944
Non Managed Assets		-175	401	-576
	<i>of which: Securities</i>	-259	234	-493
Total		1,412	1,044	368
Life New Business		<u>Jun 2013</u>	<u>May 2013</u>	<u>Abs. Chg</u>
Life New Business		144	129	15
		<u>Jan-Jun 2013</u>	<u>Jan-Jun 2012</u>	<u>Abs. Chg</u>
Life New Business		651	818	-167

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

The Manager responsible for preparing the company'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. Giancarlo Fancel (CFO of Banca Generali)