

**PRESS
RELEASE**

Total net inflows amounted to €181 million in July (€1,593 million YTD)

Net inflows of managed products reached €237 million (€1,824 million YTD)

Milan, 2 August 2013 – **Total net inflows** of Banca Generali in July were **€181 million**, of which €115 million gathered by the Banca Generali network (€958 million YTD) and €66 million gathered by Banca Generali Private Banking (€635 million YTD).

In July, Banca Generali continued to focus on acquiring new customers and recruiting expert advisors to expand the Bank's networks. **Net inflows for the past few months were marked by an interest towards asset management and insurance products**, thus confirming the growing investors' attention towards planning and diversifying risks by markets and asset class. Last month, **net inflows from managed products** totalled €237 million, reaching **€1,824 million YTD and yielding the best period performance ever achieved by the Bank.**

Among managed products, the uptrend that has characterized **funds and SICAVs since the beginning of 2013 continued in July with net inflows of €121 million, thus reaching a total of €1,141 million for the first seven months of the year.**

Also **insurance policies** continued to attract investors' attention and are among the most appreciated solutions for those seeking to protect a portion of their portfolios. **Life new business amounted to €130 million, €781 million YTD.** BG New Security was among the policies in highest demand as it allows to flexibly combine equity investments and segregated portfolios with capital protection.

The CEO of Banca Generali, Piermario Motta, commented: *“Early-summer volatility has led households to pursue a greater and accurate diversification of their investments, thus opening up to financial advisory services and asset management opportunities. In July, we continued to acquire new customers and recruit selected and highly expert financial advisors, who deem that our flexible and effective solutions can best protect the interests of their customers. These are satisfying results, and net inflows, which in seven months have reached the same figures achieved in FY 2012, enable us to look towards the coming months with confidence and enthusiasm.”*

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A) NET INFLOWS AND LIFE NEW BUSINESS IN JULY 2013

	<i>Million of Euros</i>		
	<u>Jul 2013</u>	<u>Jun 2013</u>	<u>Abs. Chg</u>
Mutual Funds	121	139	-18
Asset Management	3	69	-66
Mutual Funds and Managed Portfolio	124	208	-84
Life Insurance	113	120	-7
Managed Assets	237	328	-91
Non Managed Assets	-56	-23	-33
<i>of which: Securities</i>	45	11	34
Total	181	305	-124
	<u>Jan-Jul 2013</u>	<u>Jan-Jul 2012</u>	<u>Abs. Chg</u>
Mutual Funds	1,141	87	1,054
Asset Management	81	24	57
Mutual Funds and Managed Portfolio	1,222	111	1,111
Life Insurance	602	647	-45
Managed Assets	1,824	758	1,066
Non Managed Assets	-231	406	-637
<i>of which: Securities</i>	-214	215	-429
Total	1,593	1,164	429
Life New Business	<u>Jul 2013</u>	<u>Jun 2013</u>	<u>Abs. Chg</u>
Life New Business	130	144	-14
	<u>Jan-Jul 2013</u>	<u>Jan-Jul 2012</u>	<u>Abs. Chg</u>
Life New Business	781	910	-129

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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)