

**PRESS
RELEASE**

March net inflows: €711 million (€1,839 million YTD)

Net inflows of managed products: €709 million (€1,559 million YTD)

Milan, 6 April 2017 – Banca Generali recorded its second best ever month in March, with **net inflows of €711 million**, up 70% compared to the same month of the previous year. The first three months of the year set a new record in terms of quarterly net inflows reaching **€1,839 million**.

Even more significantly, net inflows of managed products totalled **€709 million** in March and **€1,559 million** YTD. Our Financial Advisors' focus on advisory and wealth planning services is increasingly supported by the quality of our managed products, which are proving effective in protecting against duration risks as an alternative to traditional life policies.

The innovative **financial and insurance wrapper solutions** recorded **net inflows of €529 million (€1,376 million for the quarter)**, while traditional life policies gathered €32 million.

A la carte **funds and Sicavs** continued to perform very well, with net inflows of **€231 million in March** and €431 million YTD.

Chief Executive Officer Gian Maria Mossa stated: *"We are very satisfied with our March performance, which reflects our Financial Advisors' contribution to investment protection through a versatile range of managed solutions. The excellent net inflows result was also driven by our current outstanding FA network, which focuses on active investment management to protect portfolios from interest rate risk and volatility. Its attention to diversification, together with the ability to leverage the flexibility and advantages of more innovative products over traditional solutions have attracted thousands of new customers in the first few months of 2017. We look towards the coming months with confidence and optimism."*

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



NET INFLOWS AND LIFE NEW BUSINESS AT MARCH 2017

<i>Million of Euros</i>	Mar 2017	Mar 2017	Abs. Chg
Mutual Funds	231	136	95
Managed Portfolio	332	192	140
Mutual Funds and Managed Portfolio	563	328	235
Life Insurance	146	203	-57
<i>of which BG STILE LIBERO</i>	159	173	-14
Managed Assets	709	531	178
Non Managed Assets	2	137	-135
<i>of which: Securities</i>	-28	80	-108
Total	711	668	43
	Jan-Mar 2017	Jan-Mar 2016	Abs. Chg
Mutual Funds	431	-85	516
Managed Portfolio	648	56	592
Mutual Funds and Managed Portfolio	1,079	-29	1,108
Life Insurance	480	867	-387
<i>of which BG STILE LIBERO</i>	448	253	195
Managed Assets	1,559	838	721
Non Managed Assets	280	692	-412
<i>of which: Securities</i>	117	161	-44
Total	1,839	1,530	309
Life New Business			
	Mar 2017	Mar 2017	Abs. Chg
Life New Business	319	298	21
	Jan-Mar 2017	Jan-Mar 2016	Abs. Chg
Life New Business	851	1,151	-300

The Manager responsible for preparing the company's financial reports (Paolo Tamagnini) 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. Paolo Tamagnini (CFO of Banca Generali)