

**PRESS
RELEASE**

February net inflows: €668 million (€1,128 million YTD)

Net inflows of managed products: €531 million (€850 million YTD)

Milan, 6 March 2017 – Banca Generali recorded its second best ever month, with **net inflows of €668 million** in February (+45% compared to the previous month), bringing total net inflows to €1,128 million YTD. Net inflows of managed products also further increased to €531 million, thanks to the strong demand for innovative wrapper solutions, which accounted for almost the total amount of net inflows in this segment (€494 million).

Net inflows of managed products have been accelerating sharply since year-start, **growing by 50% to €850 million**, accounting for 75% of the total (up from 51% in the same period of the previous year). The result is even more significant when considering that it was almost fully achieved by the wrapper solutions (both financial and insurance), which totalled €847 million for the two months. In February, the innovative **BG Solution** was again the most-in-demand product, totalling €321 million net inflows; the **BG Stile Libero** multi-line policy recorded €173 million net inflows.

The versatility of the new wrapper products proved effective also in terms of risk protection, thus gaining ground compared to more traditional life insurance products. Other traditional insurance policies recorded net inflows of €45 million in the first two months of the year, compared to €489 million for the same period of 2016.

General Manager Gian Maria Mossa stated: *“We are confirming the excellent net inflows results achieved in 2016 by greatly focussing on higher added value services. Among these, the new wrapper product for portfolio management, BG Solution, stands out: it gathered nearly €600 million in two months (vs. a total of €14 million in the same period of last year), thus quickly becoming a point of reference thanks to its flexibility and risk protection features. Product and financial planning innovation combines perfectly with our advisory approach, enabling us to increase our net inflows of managed products by 50% compared to the first two months of last year. We expect this highly positive trend to continue in the coming months.”*

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NET INFLOWS AND LIFE NEW BUSINESS AT FEBRUARY 2017

<i>Million of Euros</i>	Feb 2017	Jan 2017	Abs. Chg
Mutual Funds	136	64	72
Managed Portfolio	192	124	68
Mutual Funds and Managed Portfolio	328	188	140
Life Insurance	203	131	72
<i>of which BG STILE LIBERO</i>	173	116	57
Managed Assets	531	319	212
Non Managed Assets	137	141	-4
<i>of which: Securities</i>	80	65	15
Total	668	460	208
	Jan-Feb 2017	Jan-Feb 2016	Abs. Chg
Mutual Funds	200	-108	308
Managed Portfolio	316	14	302
Mutual Funds and Managed Portfolio	516	-94	610
Life Insurance	334	660	-326
<i>of which BG STILE LIBERO</i>	289	171	118
Managed Assets	850	566	284
Non Managed Assets	278	548	-270
<i>of which: Securities</i>	145	156	-11
Total	1,128	1,114	14
Life New Business			
	Feb 2017	Jan 2017	Abs. Chg
Life New Business	298	234	64
	Jan-Feb 2017	Jan-Feb 2016	Abs. Chg
Life New Business	532	869	-337

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)