



# SPAFID CONNECT

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*Testo del comunicato*

Vedi allegato.

**PRESS  
RELEASE****Banca Generali - MiFID Day 2017****Guidelines set for a new growth phase:**

- **Strengthening of competitive position:**
  - Net inflows target for 2017: €5-5.5bn
  - Estimated total assets for Q2: €52bn
  - 2021 total assets target: €70bn
  
- **Digital transformation:**
  - Completion of the Robo4Advisory platform
  
- **Sustainable development:**
  - Acceleration of wrappers of managed products: estimated to be 30% of total assets in 2021
  - Flexible service model: advisory fee contract

*London, 11 July 2017* – At today's MiFID Day, Banca Generali's top managers will present the bank's organisation and service model in view of the regulatory changes, MiFID II, effective as of January 2018.

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The event will provide an opportunity to thoroughly analyse Banca Generali's distinctive strategy for 2021. In detail:

**STRENGTHENING OF THE COMPETITIVE POSITION:** the company is moving quickly towards positioning as a private bank (60% total assets from customers with assets >500k) focusing on advisory services for capital protection, risk control and product diversification according to goals, which anticipate the MiFID II directive guidelines. The service model follows the "non-independent advisory" trend established on the Italian market in full compliance with the new regulations, and features quality criteria and identification of the best solutions in the interest of its clients.

Alongside financial advisory, the bank has introduced an advanced advisory service designed to offer **distinctive wealth management** services (for financial and non-financial assets, directly or

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through qualified partnerships), with **innovative pricing models** (traditional, Fee on Top or Fee only), which meet the guidelines set out in the regulation, opening up new opportunities. The **unique nature of the customised offer** and the **value of the risk analysis** complete Banca Generali's strengths in the industry.

**DIGITAL TRANSFORMATION:** enhanced by new objectives after the launch of a range of digital tools including, primarily, the BGPA advisory platform provided to its network of professionals. The platform enables them to assist their customers in an integrated and distinctive manner as regards all financial and non-financial wealth, in full accordance with the service model and product governance. Initiatives already underway include a review of banking processes with the aim of establishing a new relational model in which a system of vertical processes is transformed into an E2E process. This is accompanied by a new customer service model with dedicated banking solutions to which priority will be given over the next two years.

**SUSTAINABLE DEVELOPMENT:** Banca Generali's growth trend is expected to continue to improve in the next three years driven by management, front and banking fees. The ability to attract new customer assets is strengthened thanks to the bespoke investment solutions, exclusive digital platforms and the wealth management approach. **Total assets are estimated to reach €70 billion in 2021** and the bank's **investment products** (wrapper solutions and a new Sicav) will reach a **target exceeding 30% of total assets**, doubling from more than €10 billion today. Results sustainability is also supported by the focus on containing operating costs and a further reduction of growth-related costs.

**SIGNIFICANT NET INFLOWS:** In H1 2017, Banca Generali's net inflows totalled €3,820 million, up 31% compared to the same period of the previous year. Net inflows amounted to €620 million in June, fully attributable to asset management solutions. The solid growth trend has led expected **net inflows for 2017 to be revised upwards to €5.0-€5.5 billion** (from the previous €4.0-€4.5 billion). Managed assets and assets under administration at 30 June 2017 are **estimated to be €52 billion overall, a 9.5% increase YTD.**

Chief Executive Officer and General Manager Gian Maria Mossa stated: *"We are ready to rise to the challenges of MiFID II with a business model that opens up increasing opportunities from the regulatory change. In fact, the directive fits perfectly into the direction of our high quality and exclusive service. We have extended the Advisory concept to all wealth areas, first and foremost managed solutions offering a higher level of portfolio diversification and protection, and enhanced the value of the advisory service by offering advanced wealth management and risk analysis services to households. The commitment to innovation also increases the value of our professionals' expertise and net inflows confirm their ability to meet households' needs. We look with great enthusiasm and confidence towards growth in the coming years and a future that will see us operating increasingly as first and true private bank."*

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*The Manager responsible for preparing the company's financial reports (Tommaso Di Russo) 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. Tommaso Di Russo (CFO of Banca Generali)*

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