



# SPAFID CONNECT

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Oggetto : PR: Net inflows Banca Generali september

*Testo del comunicato*

Vedi allegato.

**PRESS  
RELEASE**

## September net inflows: €310 million (€4.1 billion YTD)

## Net inflows estimates for 2018 confirmed: €5-5.5 billion

Milan, 9 October 2018 – Banca Generali's **net inflows** amounted to **€310 million** in September, bringing the YTD total to **€4.1 billion**.

The high volatility of stock and bond markets over the past few weeks led to a very conservative net inflows mix. Net inflows were driven to deposits and AUC in general (€330 million in September and €2.1 billion YTD). AUC also include the contribution from the acquisition of new clients who in this phase opt for professional advice and postpone investment-planning decisions to more appropriate times.

The result of managed products was impacted by the forthcoming mid-October launch of the new sub-funds of the Luxembourg-based Sicav LUX IM. By contrast, more defensive solutions, such as insurance wrappers (BG Stile Libero) and LOB I insurance policies with protection of capital at maturity, recorded strong demand. Overall, net inflows of insurance investments totalled €127 million in September and €1.3 billion YTD.

**Assets under Advisory** amounted to **€2.3 billion**.

Chief Executive Officer Gian Maria Mossa stated: *"We achieved a very positive result in yet another complex and volatile month. Our financial advisors are always close to our clients, and, in this uncertain context, our more conservative management solutions were the most in demand. Our expertise in wealth preservation and market risk protection are increasingly recognised as distinctive traits of our Company. The current strong demand from our clients makes us confident that we will reach our year-end estimated target level of €5-5.5 billion."*

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## NET INFLOWS AND LIFE NEW BUSINESS IN SEPTEMBER 2018

<i>Million of Euros</i>		<b>Sep 2018</b>	<b>Aug 2018</b>	<b>Abs. Chg</b>
Mutual Funds		-76	94	-170
Managed Portfolio		-71	-60	-11
<b>Mutual Funds and Managed Portfolio</b>		<b>-147</b>	<b>34</b>	<b>-181</b>
Life Insurance		127	128	-1
	<i>of which BG STILE LIBERO</i>	73	84	-11
<b>Managed Assets</b>		<b>-20</b>	<b>162</b>	<b>-182</b>
<b>Non Managed Assets</b>		<b>330</b>	<b>79</b>	<b>250</b>
	<i>of which: Securities</i>	104	74	30
<b>Total</b>		<b>310</b>	<b>241</b>	<b>68</b>
		<b>Jan-Sep 2018</b>	<b>Jan-Sep 2017</b>	<b>Abs. Chg</b>
Mutual Funds		632	1,337	-705
Managed Portfolio		130	1,868	-1,738
<b>Mutual Funds and Managed Portfolio</b>		<b>762</b>	<b>3,205</b>	<b>-2,443</b>
Life Insurance		1,253	1,396	-143
	<i>of which BG STILE LIBERO</i>	895	1,235	-340
<b>Managed Assets</b>		<b>2,015</b>	<b>4,601</b>	<b>-2,586</b>
<b>Non Managed Assets</b>		<b>2,099</b>	<b>556</b>	<b>1,543</b>
	<i>of which: Securities</i>	1,005	237	768
<b>Total</b>		<b>4,114</b>	<b>5,157</b>	<b>-1,043</b>

*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)*

Fine Comunicato n.0856-49

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