



SPAFID CONNECT

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Oggetto : PR: Net Inflows 2019

Testo del comunicato

Vedi allegato.

**PRESS
RELEASE**

Total net inflows amounted to €309 million in September (€3,776 million YTD)

Net inflows of managed products at €186 million (€1,867 million YTD)

Assets under Advisory at €4.4 billion (+€2.1 billion YTD)

Milan, 9 October 2019 – Banca Generali's **net inflows** amounted to €309 million in September, bringing the YTD total to €3.8 billion. The monthly figure is rather positive in light of the seasonality and the **€109.6 million taxes paid in the period by the clients**.

Last summer's yield decreases impacted the net inflows mix. The generalised profit-taking on European government bonds reflected on the AUC performance, with a reduction in securities accounts.

At the same time, net inflows of management and insurance products grew, mainly driven by the Luxembourg-based Sicav **LUX IM**¹ (€92 million in September; €1.5 billion YTD) and **insurance products** (€116 million in September; €1.2 billion YTD) which are currently being transitioned to new hybrid wrappers and a particularly distinctive, highly customisable private insurance solution.

Assets under Advisory continued to grow significantly, rising to €4.4 billion, up €100 million September and €2.1 billion YTD.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *"The rate pressures and market volatility seen over the summer weeks are fuelling demand for professional wealth protection advice. The quality of our bankers and our constant efforts to expand and innovate our range of products and services are increasingly appreciated by clients, as shown by our solid September performance and the increase in net inflows from managed products. We are garnering considerable attention, not just from households, but also from a large number of entrepreneurs who are interested in receiving advice with their most complex transactions. This allows us to look toward the final part of the year with great confidence."*

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¹ Including BG Alternative.

**PRESS
RELEASE**
NET INFLOWS AND LIFE NEW BUSINESS IN SEPTEMBER 2019

		<i>Million of Euros</i>		
		Sep 2019	Aug 2019	Abs. Chg
Mutual Funds		96	148	-52
	<i>of which LUX IM</i>	92	129	-37
Managed Portfolio		-26	-44	18
Mutual Funds and Managed Portfolio		70	104	-34
Life Insurance		116	21	95
	<i>of which: BG Stile Libero</i>	5	-1	6
Managed Assets		186	125	61
Non Managed Assets		123	190	-67
	<i>of which: Securities, Structured products, Securitisations</i>	-223	22	-245
Total		309	315	-6
		Jan - Sep 2019	Jan - Sep 2018	Abs. Chg
Mutual Funds		996	632	364
	<i>of which LUX IM</i>	1,504	378	1,126
Managed Portfolio		-350	130	-480
Mutual Funds and Managed Portfolio		646	762	-116
Life Insurance		1,221	1,253	-32
	<i>of which: BG Stile Libero</i>	226	895	-669
Managed Assets		1,867	2,015	-148
Non Managed Assets		1,909	2,099	-190
	<i>of which: Securities, Structured products, Securitisations</i>	440	1,005	-565
Total		3,776	4,114	-338
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Life New Business		Sep 2019	Aug 2019	Abs. Chg
Life New Business		201	126	75
		Jan - Sep 2019	Jan - Sep 2018	Abs. Chg
Life New Business		2,259	2,249	10

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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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