



SPAFID CONNECT

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Oggetto : PR - Total Net Sales May 2020

Testo del comunicato

Vedi allegato.

MAY TOTAL NET SALES +78% Y/Y

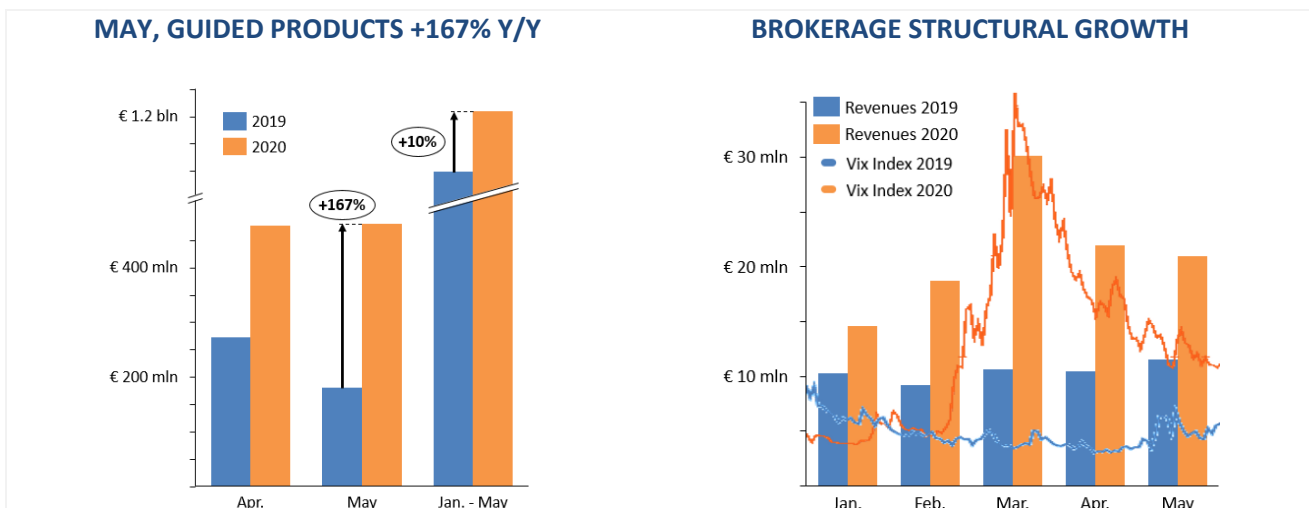
STRONG AUM BOOSTED BY MORE THAN DOUBLED GUIDED PRODUCTS NET SALES

- Robust May net sales at **€ 873 million**. AuM net sales equal to **€ 576 million**
- Net sales in Guided Products at **€ 478 million**
- **FAM**: May retail net sales at **€ 248 million**, assets at **€ 13.7 billion**
- **Brokerage** maintaining momentum, estimated revenues in May **+82% y/y**

Milan, June 4th, 2020

In May Fineco confirms the strong acceleration in total net sales recorded in the first months of the year, totaling € 873 million (+78% y/y) high quality and gathered without short-term commercial incentives. The asset mix highlights a strong growth of both Asset under Management (€ 576 million, +16x y/y), supported by a robust increase of Guided Products & Services sales, and Asset under Custody at € 820 million. Deposits stood at € -522 million, further highlighting customers' choice to invest the liquidity previously left on their accounts both in AuM and AuC.

Brokerage kept up the momentum even with volatility calmed down after its recent peak: in May revenues were estimated at € 21 million, increasing by 82% y/y. Estimated revenues since the beginning of the year reached around € 106 million, +103% compared to the same period of 2019.



Alessandro Foti, CEO and General Manager of FinecoBank, commented:

“Excellent net sales figures in May highlight the structural effects of the strong acceleration in digitalization, and the outstanding positioning of Fineco to take advantage of this trend. The high quality asset mix sees Asset under Management supported by the growth of Guided Products, confirming our Personal Financial Advisors’ ability to catch customers’ needs, with a structural growth of brokerage. While volatility eased down towards more sustainable levels, revenues still show a strong progression compared to 2019, thanks to both the effective reshaping of our offer and the development of a wider customer base interested in interacting with financial markets”.

figures in € million

TOTAL NET SALES	MAY 2020	MAY 2019	JAN-MAY '20	JAN-MAY '19
<i>Assets under management</i>	575.6	36.4	1,005.9	972.3
<i>Assets under custody</i>	820.0	321.3	2,658.2	394.9
<i>Direct deposits</i>	-522.3	131.7	283.2	1,341.5
TOTAL NET SALES	873.2	489.4	3,947.4	2,708.6

TOTAL FINANCIAL ASSETS	MAY 2020	DEC 2019	MAY 2019
<i>Assets under management</i>	38,888.5	40,505.4	36,270.2
<i>Assets under custody</i>	16,016.5	15,323.8	14,863.2
<i>Direct deposits</i>	25,791.6	25,589.7	23,410.4
TOTAL FINANCIAL ASSETS	80,696.6	81,418.8	74,543.8

May, Guided Products net sales more than doubled y/y

Net sales in “Guided products & services” amounted to € 478 million, +167% compared to € 179 million in May 2019. Since the beginning of the year net sales totaled € 1.2 billion (+10% y/y). The penetration rate of Guided Products reached 72% on total AuM compared to 68% a year ago.

Near 8,000 new clients in the month, new accounts’ average TFA after Smart Repricing +42%

In May 7,954 new clients have been acquired. Total number of customers reached 1,359,643 as of May 31st, 2020 (+3.6% y/y). It is worth highlighting the better quality of new customers, as average Total Financial Assets of new current accounts opened after the announcement of the Smart Repricing on our banking services was 42% higher compared to the ones opened in the first 11 months of 2019.

FAM, retail net sales at € 248 million, of which € 122 mln for new capital preservation product

Fineco Asset Management retail net sales amounted in May to € 248 million, in particular thanks to the decumulation products and the new capital preservation “Global Defence” product, collecting about € 122 million in the first weeks from the launch. As of May 31st, 2020 FAM managed € 13.7 billion of assets, of which € 8.5 billion retail class (+30.8% y/y) and € 5.2 billion institutional class (+3.6% y/y).

Total financial assets at € 80.7 billion

Total financial assets were at € 80.7 billion, +8% compared to May 2019 and -1% compared to December 2019.

Since the beginning of the year, total net sales stood at € 3,947 million (+46% y/y), of which € 1,006 million on AuM, € 2,658 million on AuC and € 283 million on deposits.

figures in € million

PFA NETWORK NET SALES	MAY 2020	MAY 2019	JAN-MAY '20	JAN-MAY '19
<i>Assets under management</i>	571.9	43.3	1,022.1	978.9
<i>Assets under custody</i>	562.4	218.1	1,948.2	291.6
<i>Direct deposits</i>	-420.1	141.0	437.3	1,101.0
TOTAL NET SALES	714.2	402.4	3,407.6	2,371.5

PFA NETWORK TFA	MAY 2020	DEC 2019	MAY 2019
<i>Assets under management</i>	38,461.3	40,012.3	35,802.3
<i>Assets under custody</i>	11,955.0	11,467.4	11,168.0
<i>Direct deposits</i>	19,563.7	19,207.7	17,668.5
TOTAL FINANCIAL ASSETS	69,980.0	70,687.3	64,638.8

FinecoBank

FinecoBank is one of the most important FinTech banks in Europe. Listed on the FTSE MIB, Fineco offers a business model that is unique in Europe, combining the best platforms with a large network of financial advisors. It offers a single account with banking, trading and investment services, on transactional and advisory platforms developed with proprietary technologies. Fineco is a leading bank in brokerage in Europe, and one of the most important players in Private Banking in Italy, offering advanced and tailor-made advisory services. Since 2017, FinecoBank has also been in the UK with an offer focused on brokerage, banking and investment services. Fineco Asset Management was founded in Dublin in 2018, with a mission to develop investment solutions in partnership with top international asset managers.

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