



# SPAFID CONNECT

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Oggetto : PR: Net inflows May 2020

*Testo del comunicato*

Vedi allegato.

**PRESS  
RELEASE**

## Total net inflows at €405 million in May (€2,307 million YTD)

## Net inflows of managed products positive at €330 million (positive at €876 million YTD)

Milan, 11 June 2020 - Banca Generali's total net inflows **amounted to €405 million in May**, confirming the previous month's solidity and bringing the YTD total to **over €2.3 billion**.

May net inflows confirmed the liquidity conversion trend that had started in the previous month, with a shift towards both managed and AUC solutions. In particular, as regard managed products, the **Luxembourg-based SICAV LUX IM** continued to grow (€105 million in May; €946 million YTD) and insurance solutions inflows increased, as they have always been a point of reference for clients at times of market uncertainty (€121 million in May; €284 million YTD). In detail, **insurance wrappers (BG Stile Libero and LUX Protection Life)** continued to prevail with €275 million net inflows YTD.

May also saw a sharp growth in AUC solutions, including securitisations and certificates (€73 million in May; €470 million YTD). **Assets under Advisory (BGPA)** also grew to **€4.9 billion**, up by nearly €100 million in the month.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *“May was another very solid month, with a net inflow mix that emphasises the strength of our offer in terms of diversification and customisation. Our wide range of products and services, including SICAVs, insurance and AUC solutions, with our advanced advisory service as our key strength, enable us to best meet our clients' different needs. Our risk analysis expertise and our innovation ability in developing solutions increasingly decorrelated from the markets, such as securitisations in support of SMEs and the real economy, are distinctive elements appreciated by both households and experienced professionals and that we intend to develop further to continue on our sustainable growth process. Despite the uncertainties of the current economic scenario, our positioning and the demand we are recording lead us to look to the coming months with confidence.”*

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**PRESS  
RELEASE**
**NET INFLOWS AND LIFE NEW BUSINESS IN MAY 2020**

	<i>Million of Euros</i>	<b>May 2020</b>	<b>Apr 2020</b>	<b>Abs. Chg</b>
Mutual Funds		191	371	-180
<i>of which LUX IM</i>		105	301	-196
Managed Portfolio		18	-29	47
<b>Mutual Funds and Managed Portfolio</b>		<b>209</b>	<b>342</b>	<b>-133</b>
Life Insurance		121	64	57
<i>of which: BG Stile Libero &amp; Lux Protection Life</i>		45	18	27
<b>Managed Assets</b>		<b>330</b>	<b>406</b>	<b>-76</b>
<b>Non Managed Assets</b>		<b>75</b>	<b>2</b>	<b>73</b>
<i>of which: Securities, Structured products, Securitisations</i>		396	225	171
<b>Total</b>		<b>405</b>	<b>408</b>	<b>-3</b>
		<b>May 2020</b>	<b>May 2019</b>	<b>Abs. Chg</b>
Mutual Funds		721	502	219
<i>of which LUX IM</i>		946	765	181
Managed Portfolio		-129	-279	150
<b>Mutual Funds and Managed Portfolio</b>		<b>592</b>	<b>223</b>	<b>369</b>
Life Insurance		284	789	-505
<i>of which: BG Stile Libero e Lux Protection Life</i>		275	82	193
<b>Managed Assets</b>		<b>876</b>	<b>1,012</b>	<b>-136</b>
<b>Non Managed Assets</b>		<b>1,431</b>	<b>1,419</b>	<b>12</b>
<i>of which: Securities, Structured products, Securitisations</i>		1,130	642	488
<b>Total</b>		<b>2,307</b>	<b>2,431</b>	<b>-124</b>
<b>Life New Business</b>		<b>May 2020</b>	<b>Apr 2020</b>	<b>Abs. Chg</b>
<b>Life New Business</b>		159	134	25
		<b>May 2020</b>	<b>May 2019</b>	<b>Abs. Chg</b>
<b>Life New Business</b>		837	1,435	-598

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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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