



SPAFID CONNECT

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Oggetto : PR - Total Net Sales July 2020

Testo del comunicato

Vedi allegato.

JULY TOTAL NET SALES +62% Y/Y

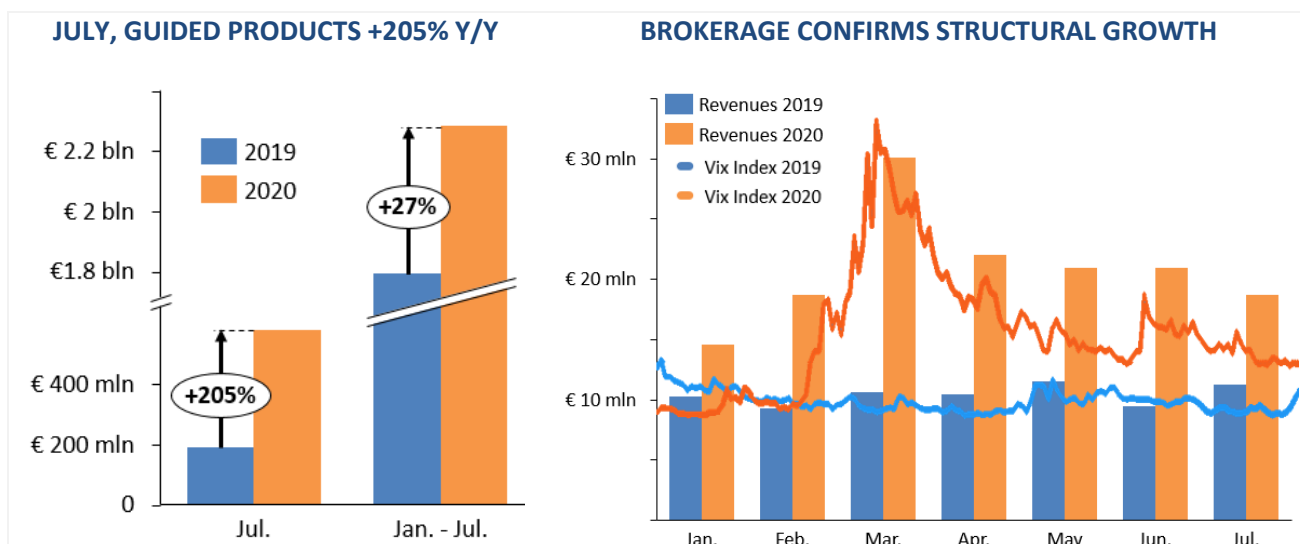
AUM ABOVE € 650 MLN, GUIDED PRODUCTS NET SALES MORE THAN TRIPLED Y/Y

- Robust July net sales at **€ 679 million**. AuM net sales equal to **€ 650 million**
- Net sales in Guided Products at **€ 582 million**
- **FAM**: July retail net sales at **€ 352 million**, assets at **€ 14.7 billion**
- **Brokerage** structural growth, estimated revenues in July **+66% y/y**

Milan, August 6th, 2020

In July Fineco recorded robust net sales at **€ 679 million** (+62% y/y) high quality and gathered without short-term commercial incentives. The asset mix highlights a continuous improvement with a strong growth of Asset under Management (**€ 650 million**, +11x y/y). Asset under Custody stood at € 77 million and deposits were € -49 million.

Brokerage growth confirms its structural trend, thanks to both the reshaping of our offer and the enlargement of the base of clients. In July revenues were estimated at € 18.7 million, increasing by 66% y/y. Estimated revenues since the beginning of the year reached around € 146.6 million, +101% compared to the same period of 2019.



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

“July net sales recorded a very solid result, both in absolute terms and in the asset mix, thanks to a strong increase in Asset under Management. We confirm the change of customers’ approach driven by digitalization, and important growth opportunities for companies focused on transparency and sustainability. In this context, Fineco Asset Management’s contribution has been particularly relevant, confirming an increasingly attention to an accurate and efficient management of savings by Italian families. Moreover, the structural growth of brokerage highlights a larger base of active investors, who choose to interact with markets leveraging on the solidity of our platform”.

figures in € million

TOTAL NET SALES	JULY 2020	JULY 2019	JAN-JUL '20	JAN-JUL '19
<i>Assets under management</i>	650.5	58.3	2,255.4	1,476.9
<i>Assets under custody</i>	77.1	-359.8	2,653.0	-219.3
<i>Direct deposits</i>	-48.9	721.1	520.1	2,496.5
TOTAL NET SALES	678.6	419.6	5,428.5	3,754.1

TOTAL FINANCIAL ASSETS	JULY 2020	DEC 2019	JULY 2019
<i>Assets under management</i>	41,168.8	40,505.4	37,830.6
<i>Assets under custody</i>	16,586.5	15,323.8	15,169.2
<i>Direct deposits</i>	26,028.4	25,589.7	24,565.4
TOTAL FINANCIAL ASSETS	83,783.7	81,418.8	77,565.1

July, Guided Products & Services penetration on AuM at 73%

Net sales in “Guided products & services” were particularly positive in July amounting at € 582 million, more than tripled compared to € 191 million in July 2019. Since the beginning of the year net sales totaled € 2,282 million (+27% y/y). The penetration rate of Guided Products reached 73% on total AuM compared to 69% a year ago.

FAM, retail net sales at € 352 million

Fineco Asset Management retail net sales amounted in July to € 352 million, with a strong customers’ appreciation both for the new capital preservation “Global Defence” product and decumulation products. As of July 31st, 2020 FAM managed € 14.7 billion of assets, of which € 9.3 billion retail class (+32.5% y/y) and € 5.3 billion institutional class (+3.0% y/y).

Total financial assets at € 83.8 billion, net sales YTD at € 5.4 billion

Total financial assets were at € 83.8 billion, +8% compared to July. Since the beginning of the year, total net sales stood at € 5,429 million (+45% y/y), of which € 2,255 million in AuM (+53% y/y), € 2,653 million in AuC and € 520 million in deposits.

More than 8,100 new clients in the month

In July 8,131 new clients have been acquired. 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 43% higher compared to the ones opened in the first 11 months of 2019. Total number of customers reached 1,360,996 as of July 31st, 2020 (+3% y/y).

figures in € million

PFA NETWORK NET SALES	JULY 2020	JULY 2019	JAN-JUL '20	JAN-JUL '19
<i>Assets under management</i>	648.3	64.5	2,265.2	1,488.4
<i>Assets under custody</i>	46.2	-301.2	1,913.6	-189.5
<i>Direct deposits</i>	-88.0	599.8	530.3	1,973.9
TOTAL NET SALES	606.4	363.1	4,709.1	3,272.8

PFA NETWORK TFA	JULY 2020	DEC 2019	JULY 2019
<i>Assets under management</i>	40,723.9	40,012.3	37,352.9
<i>Assets under custody</i>	12,377.6	11,467.4	11,389.0
<i>Direct deposits</i>	19,656.6	19,207.7	18,541.5
TOTAL FINANCIAL ASSETS	72,758.0	70,687.3	67,283.4

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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