

SEPTEMBER TOTAL NET SALES +176%, 9M20 +46%

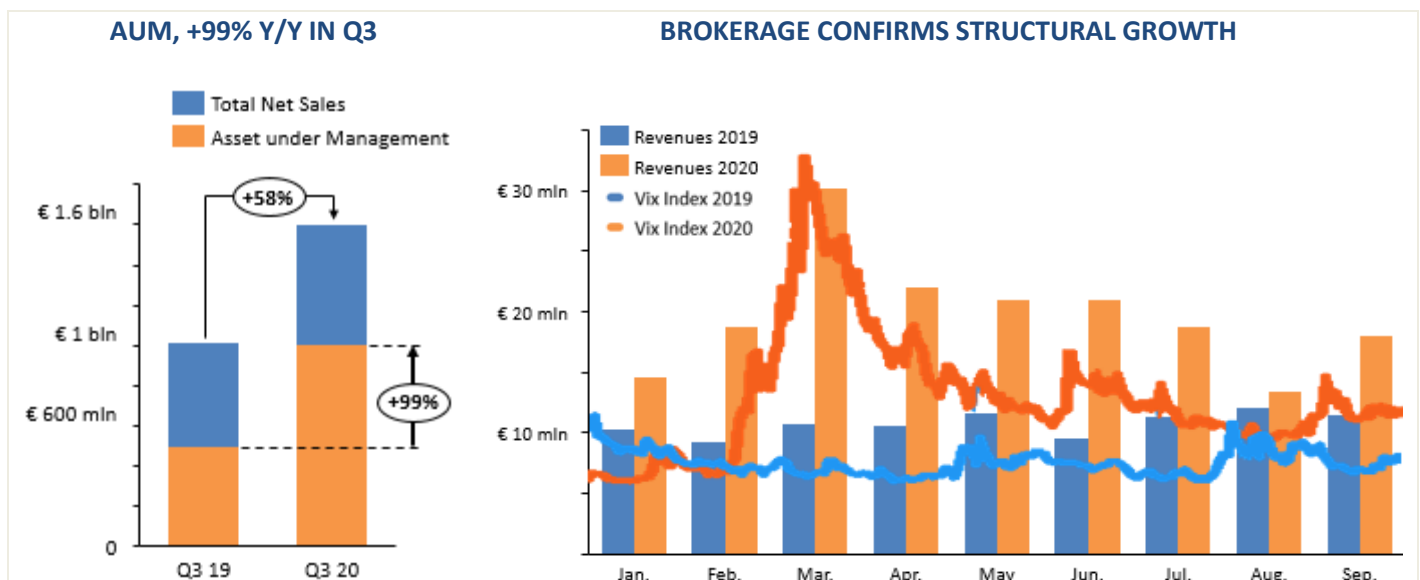
BROKERAGE: ESTIMATED REVENUES IN SEPTEMBER +57% Y/Y, JAN-SEP +85% Y/Y

- September net sales at **€ 545 million**. AuM net sales equal to **€ 268 million**
- Net sales in Guided Products at **€ 270 million**
- **FAM:** September retail net sales at **€ 150 million**, assets at **€ 14.8 billion**

Milan, October 6th, 2020

In September Fineco recorded strong and robust net sales at € 545 million (+176% compared to € 197 million in September 2019), gathered without short-term commercial incentives. During the first 9 months of 2020 total net sales stood at € 6.4 billion, +46% compared to € 4.3 billion in January-September 2019. Despite the typical seasonality of the month, in September Asset under Management stood at € 268 million, Asset under Custody at € 147 million while deposits were € 131 million.

Brokerage growth confirms its structural trend, thanks to both the reshaping of our offer and the enlargement of the base of clients. In September revenues were estimated at € 18 million, increasing by 57% y/y. Estimated revenues since the beginning of the year reached around € 179 million, +85% y/y.



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

"Solid total net sales in September confirm the positive trend also in the third quarter of the year, with an excellent result of Asset under Management, doubled compared to the same period of 2019, highlighting our Personal Financial Advisors' ability to catch customers' needs. Fineco Asset Management's contribution has been particularly relevant, thanks to its capability to quickly deliver new and appreciated products suitable for this market phase. Moreover, brokerage confirms its structural growth with a larger base of active investors and a steady platform updating with new services and functions".

figures in € million

TOTAL NET SALES	SEP 2020	SEP 2019	JAN-SEP '20	JAN-SEP '19
Assets under management	267.5	320.4	2,603.9	1,919.8
Assets under custody	146.9	-459.9	2,823.2	-602.1
Direct deposits	130.9	336.8	923.8	3,030.4
TOTAL NET SALES	545.3	197.2	6,350.9	4,348.1
TOTAL FINANCIAL ASSETS	SEP 2020	DEC 2019	SEP 2019	
Assets under management	41,743.8	40,505.4	38,325.0	
Assets under custody	16,821.0	15,323.8	15,158.4	
Direct deposits	26,432.1	25,589.7	25,099.3	
TOTAL FINANCIAL ASSETS	84,996.9	81,418.8	78,582.7	

FAM, high demand for new capital preservation product

Fineco Asset Management retail net sales amounted in September to € 150 million, with a strong demand by customers for the new issue of the capital preservation product “Global Defence” which reached its target in about three weeks compared to a placement period of two months. As of September 30th, 2020 FAM managed € 14.8 billion of assets, of which € 9.5 billion retail class (+28% y/y) and € 5.3 billion institutional class (+2% y/y).

Guided Products & Services 2020 net sales above € 2.6 billion

Net sales in “Guided products & services” in September amounted at € 270 million. Since the beginning of the year net sales totaled € 2.6 billion (+16% y/y). The penetration rate of Guided Products reached 73% on total AuM compared to 70% a year ago.

Total financial assets at € 85 billion, new record for Private Banking above € 34 billion

Total financial assets were at € 85 billion, +8% compared to September 2019. In particular, TFA related to Private Banking hit a new record above € 34.4 billion, increasing by 8% compared to € 31.9 billion in September 2019.

Since the beginning of the year, total net sales stood at € 6.4 billion (+46% y/y), of which € 2.6 billion in AuM (+36% y/y), € 2.8 billion in AuC and € 0.9 billion in deposits.

7,900 new clients in the month

In September 7,905 new clients have been acquired, confirming the trend highlighted after the announcement of the Smart Repricing on our banking services with a better quality of new customers, and an increase in average Total Financial Assets of new current accounts. Total number of customers reached 1,362,262 as of September 30th, 2020 (+2% y/y).

figures in € million

PFA NETWORK NET SALES	SEP 2020	SEP 2019	JAN-SEP '20	JAN-SEP '19
Assets under management	270.8	321.9	2,615.9	1,930.6
Assets under custody	91.5	-313.6	2,006.1	-443.8
Direct deposits	121.5	204.2	894.3	2,339.9
TOTAL NET SALES	483.7	212.4	5,516.3	3,826.8
PFA NETWORK TFA	SEP 2020	DEC 2019	SEP 2019	
Assets under management	41,294.6	40,012.3	37,848.0	
Assets under custody	12,539.1	11,467.4	11,418.5	
Direct deposits	20,020.7	19,207.7	18,907.5	
TOTAL FINANCIAL ASSETS	73,854.4	70,687.3	68,174.0	

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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