

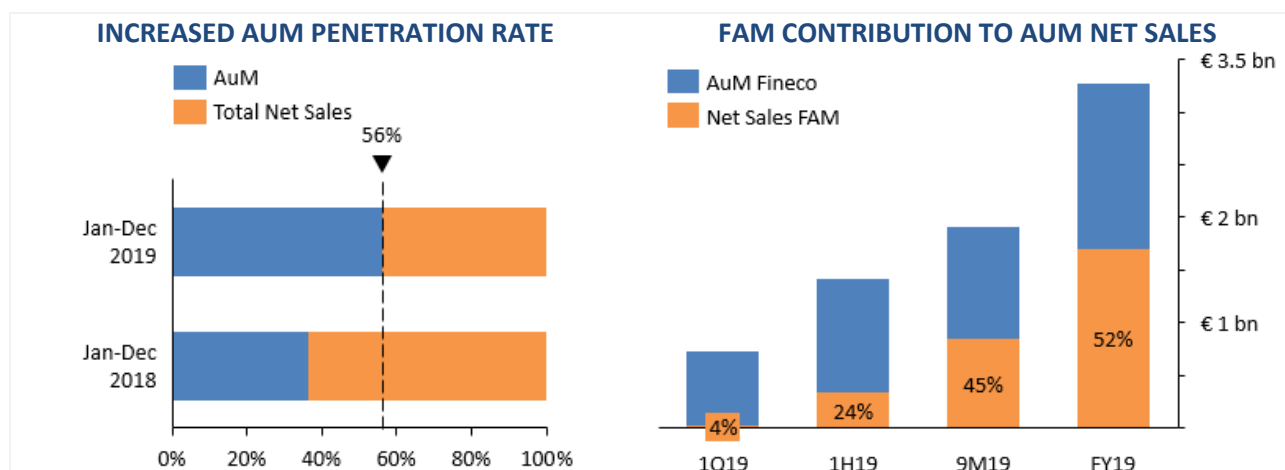
TOTAL NET SALES, CONVERSION TOWARDS AUM IS ACCELERATING IN DECEMBER GUIDED PRODUCTS AT € 597 MILLION, +167% Y/Y

- Solid and robust net sales in the month of December at **€ 721 million**. AuM net sales equal to **€ 485 million**
- Net sales since the beginning of the year: **€ 5,840 million**, of which Guided Products **€ 3,749 million**
- **FAM:** December retail net sales at **€ 294 million**, assets at **€ 13.8 billion**

Milan, January 9th 2020

In December Fineco recorded total net sales equal to € 721 million, solid and high-quality and gathered without short-term commercial incentives. The asset mix highlights an acceleration of the ongoing conversion towards Asset under Management by customers. In 2019 the penetration rate of AuM increased at 56% of total net sales compared to 36% at the end of 2018. Asset under Management totaled € 485 million, Asset under Custody amounted at € -207 million, and direct deposits totaled € 444 million. As reported last month, € 173 million of taxes expected to be paid in November, were paid by customers in December due to a calendar effect.

Since the beginning of the year “Guided products & services” net sales amounted at € 3,749 million (+36% y/y), while December net sales reached € 597 million, 2.7x compared to € 223 million in December 2018. The penetration rate of Guided Products reached 71% on total AuM compared to 67% of December 2018.



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

“In 2019 Fineco recorded strongly positive total net sales, confirming our ability to answer the growing needs of our customers for a more efficient management of their savings thanks to our quality services, without any aggressive commercial offers. The increasing penetration rate of Guided Products on AuM and the good results continuously delivered by Fineco Asset Management allow us to look with optimism to new year’s challenges”.

figures in € million

TOTAL NET SALES	DEC 2019	DEC 2018	JAN-DEC '19	JAN-DEC '18
<i>Assets under management</i>	484.5	155.0	3,272.9	2,262.9
<i>Assets under custody</i>	-206.9	87.8	-953.2	1,830.4
<i>Direct deposits</i>	443.8	554.2	3,520.7	2,128.2
TOTAL NET SALES	721.4	797.0	5,840.4	6,221.5
TOTAL FINANCIAL ASSETS	DEC 2019	DEC 2018		
<i>Assets under management</i>	40,505.4	33,484.7		
<i>Assets under custody</i>	15,323.8	13,779.0		
<i>Direct deposits</i>	25,589.7	22,068.9		
TOTAL FINANCIAL ASSETS	81,418.8	69,332.6		

Net sales over € 5.8 billion in 2019, AuM +45% y/y

In 2019 FinecoBank recorded total net sales of € 5,840 million (-6% y/y): Asset under Management totaled € 3,273 million (+45% y/y), Asset under Custody amounted at € -953 million and direct deposits totaled € 3,521 million. Net sales through the network of personal financial advisors reached € 5,121 million.

FAM, retail net sales over € 294 million, asset € 13.8 billion

Asset under Management figures were supported once again by Fineco Asset Management: in December FAM retail net sales amounted to € 294 million, in particular thanks to the recently launched product FAM Target, confirming a solid growing trend. As of December 31st, 2019 FAM managed € 13.8 billion of assets, of which € 8.4 billion retail class (+42% y/y) and € 5.4 billion institutional class (+37% y/y).

Total financial assets over € 81 billion, Private Banking over € 33 billion

Total financial assets were at € 81.4 billion (+17% compared to December 2018). In particular, TFA related to Private Banking segment, i.e. with assets above € 500,000, totaled € 33.4 billion, +29% compared to € 25.8 billion in December 2018.

Trading

As regards to brokerage, 25.3 million orders were executed in 2019, compared to 25.9 million orders of 2018 (-2% y/y).

Over 117,000 new clients acquired in 2019

Since the beginning of the year 117,742 new clients acquired (+6% y/y), of which 6,700 in December. Total number of customers reached 1,357,833 as of December 31st, 2019 (+6% y/y).

figures in € million

PFA NETWORK NET SALES	DEC 2019	DEC 2018	JAN-DEC '19	JAN-DEC '18
<i>Assets under management</i>	480.2	157.0	3,278.5	2,273.0
<i>Assets under custody</i>	-205.0	70.5	-797.6	1,295.4
<i>Direct deposits</i>	266.8	395.0	2,640.1	1,885.0
TOTAL NET SALES PFA NETWORK	541.9	622.6	5,121.0	5,453.3

PFA NETWORK PFA	DEC 2019	DEC 2018
<i>Assets under management</i>	40,012.3	33,034.6
<i>Assets under custody</i>	11,467.4	10,307.4
<i>Direct deposits</i>	19,207.7	16,567.6
PFA NETWORK TFA	70,687.3	59,909.6

EXECUTED ORDERS	DEC 2019	DEC 2018
Equity Italy	12,311,658	12,356,441
<i>o/w internalized</i>	3,315,551	3,120,906
Equity US + other markets	4,190,797	3,686,237
Bond	760,454	628,486
Derivatives	3,707,601	3,346,848
<i>o/w internalized Italy</i>	340,438	-
CFD	1,598,541	3,432,704
other	2,778,097	2,476,182
TOTAL EXECUTED ORDERS	25,347,148	25,926,898

FinecoBank

FinecoBank is one of the most important FinTech banks in Europe. It offers from a single account banking, credit, trading and investment services through transactional and advisory platform developed with proprietary technologies, and combined with one of the largest financial advisory network in Italy. Fineco is a bank leader in brokerage in Europe, and one of the most important player in Private Banking in Italy, offering tailor-made advisory services. Since 2017, FinecoBank is also in UK with an offer focused on brokerage and banking services.

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