

JUNE TOTAL NET SALES € 801 MLN (+28% Y/Y)

NET SALES OVER 4.7 BN IN THE FIRST HALF OF THE YEAR (+42% Y/Y)

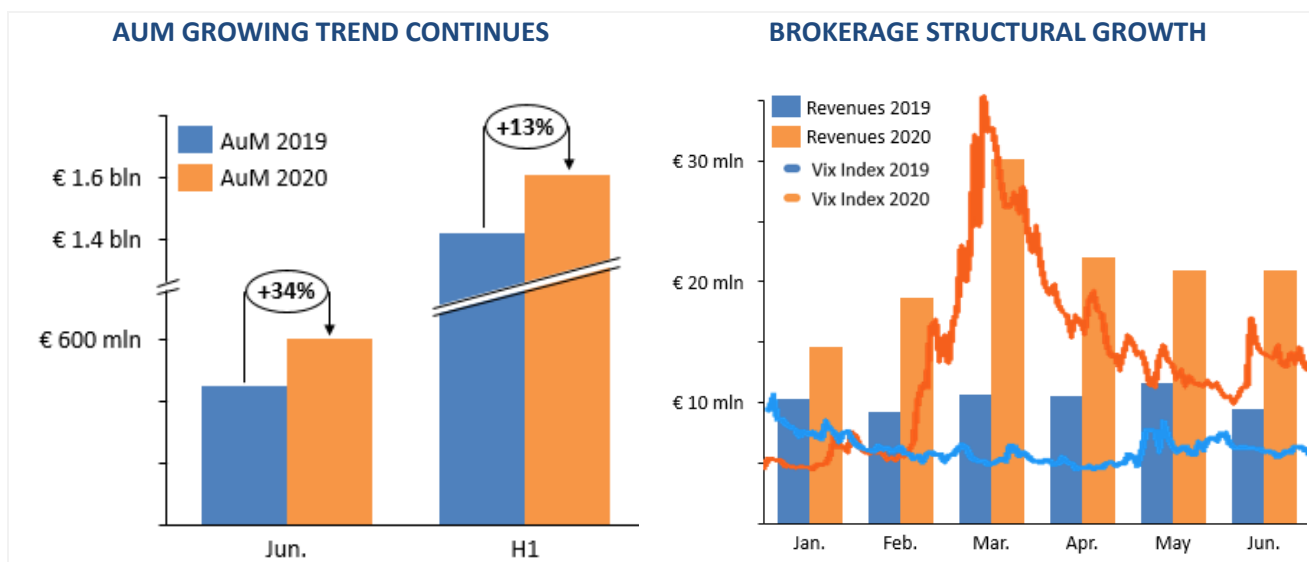
BROKERAGE: ESTIMATED REVENUES IN JUNE +123% Y/Y

- Robust June net sales at **€ 801 million**.
 - AuM net sales at **€ 598 million**, o/w Guided Products at **€ 491million**
 - **FAM**: retail net sales at **€ 258 million**, assets at **€ 14.2 billion**

Milan, July 7th, 2020

In June Fineco recorded strong and robust net sales at € 801 million (+28% y/y) high quality and gathered without short-term commercial incentives. The asset mix highlights a strong growth of Asset under Management (€ 598 million, +34% y/y), equal to 75% of total net sales. Asset under Custody stood at € -83 million and deposits were € 286 million.

Brokerage confirmed once again the strong structural growth path thanks to both the reshaping of our offer and the enlargement of the base of clients. Revenues in June were estimated at € 21 million (+123% y/y) and € 128 million in the first half of the year (+107% y/y). Executed orders reached 25.3 million in the first six months of the year, +112% compared to the first half of 2019 (11.9 million).



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

“Fineco records robust total net sales figures also in June, with a remarkable result for Asset under Management confirming the ability of our PFA network to catch the growing demand by clients for a professional management of their savings. At the same time, brokerage shows a structural growth, with revenues at high levels despite market volatility eased from the peaks. An increasing number of clients is investing through our platform, thanks to the quality of the offer and the high-level user experience”.

figures in € million

TOTAL NET SALES	JUNE 2020	JUNE 2019	JAN-JUN '20	JAN-JUN '19
<i>Assets under management</i>	598.2	446.4	1,605.0	1,418.6
<i>Assets under custody</i>	-82.7	-254.4	2,576.0	140.5
<i>Direct deposits</i>	285.7	433.9	569.0	1,775.4
TOTAL NET SALES	801.3	625.9	4,749.9	3,334.5

TOTAL FINANCIAL ASSETS	JUNE 2020	DEC 2019	JUNE 2019
<i>Assets under management</i>	40,083.0	40,505.4	36,818.8
<i>Assets under custody</i>	16,486.1	15,323.8	15,229.0
<i>Direct deposits</i>	26,077.3	25,589.7	23,844.3
TOTAL FINANCIAL ASSETS	82,646.4	81,418.8	75,892.1

FAM, retail net sales at € 258 million

In June, Fineco Asset Management retail net sales amounted to € 258 million, in particular thanks to the new capital preservation product “Global Defence”, which gathered about € 157 million in the month. As of June 30th, 2020 FAM managed € 14.2 billion of assets, of which € 8.9 billion retail class (+32.3% y/y) and € 5.3 billion institutional class (+3.9% y/y).

Total financial assets at € 82.6 billion, Private Banking above € 33 billion

Total financial assets stood at € 82.6 billion (+9% compared to June 2019). In particular, TFA related to Private Banking were above € 33 billion, increasing by +10% compared to €30 billion of June 2019.

Since the beginning of the year, total net sales amounted to € 4,750 million (+42% y/y), of which € 1,605 million on Assets under Management (+13% y/y), € 2,576 million on Asset under Custody and € 569 million on deposits.

Guided Products net sales close to € 1.7 billion in the first half of the year

Net sales in “Guided products & services” amounted to € 491 million in the month of June. Since the beginning of the year, net sales totaled € 1,699 million (+6% y/y). The penetration rate of Guided Products reached 72% on total Assets under Management compared to 69% a year ago.

Over 8,000 new clients in the month

In June 8,028 new clients have been acquired. It is worth highlighting the better quality of new customers: total financial assets related to the new current accounts are on average 42% higher compared to the ones opened in the first 11 months of 2019, before the announcement of the Smart Repricing on our banking services. Total number of customers reached 1,359,260 as of June 30th, 2020 (+3.1% y/y).

figures in € million

PFA NETWORK NET SALES	JUNE 2020	JUNE 2019	JAN-JUN '20	JAN-JUN '19
<i>Assets under management</i>	593.9	445.1	1,616.9	1,423.9
<i>Assets under custody</i>	-81.1	-180.0	1,867.4	111.6
<i>Direct deposits</i>	180.8	273.2	618.3	1,374.2
TOTAL NET SALES	693.6	538.2	4,102.7	2,909.7

PFA NETWORK TFA	JUNE 2020	DEC 2019	JUNE 2019
<i>Assets under management</i>	39,644.2	40,012.3	36,352.7
<i>Assets under custody</i>	12,298.3	11,467.4	11,459.8
<i>Direct deposits</i>	19,744.7	19,207.7	17,941.7
TOTAL FINANCIAL ASSETS	71,687.1	70,687.3	65,754.3

figures in €

EXECUTED ORDERS	JUNE 2020	JUNE 2019
Equity Italy	10,583,922	5,935,056
<i>o/w internalized</i>	<i>2,652,701</i>	<i>1,706,794</i>
Equity US + other markets	5,243,466	2,064,573
Bonds	401,743	362,018
Derivatives	5,316,469	1,443,485
<i>o/w internalized Italy</i>	<i>381,484</i>	<i>108,760</i>
CFD	1,928,562	829,654
Other	1,849,364	1,314,353
TOTAL EXECUTED ORDERS	25,323,526	11,949,139

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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