

INTESA SANPAOLO VITA RESULTS AT 31 MARCH 2017 APPROVED:

- **Commercial performance with 6 billion euros of gross Life production**
- **Increase of over 24% in non-life policies compared to 31 March 2016**
- **High profitability with 201 million euros of net profit**

Milan, 5 May 2017 – The Board of Directors of Intesa Sanpaolo Vita, chaired by Luigi Maranzana and under the direction of the managing director Nicola Maria Fioravanti, also head of the Insurance Division of Intesa Sanpaolo, has approved the results only of subsidiaries subject to a controlling interest (excluding therefore Fideuram Vita of the Intesa Sanpaolo Vita Insurance Group at 31 March 2017 and, for the Unitary Division¹, the consolidated/aggregate results of the Intesa Sanpaolo Vita Insurance Group, including Fideuram Vita, which represent, in terms of entity², the uniform scope of the Insurance Division of the Parent Company Intesa Sanpaolo.

The consolidated/aggregated results at 31 March 2017 of the Intesa Sanpaolo Vita Insurance Group, including Fideuram Vita, recorded high profitability, albeit in a not particularly favourable market context, and demonstrate the validity of the Insurance Group's management strategy.

Consolidated net income amounted to **201.1 million euros at 31 March 2017** compared to 222.7 million euros at 31 March 2016 (only subsidiaries subject to a controlling interest of the Intesa Sanpaolo Vita Insurance Group **183.3 million euros** at March 2017 compared to 206 million euros recorded in March 2016).

As for the commercial performance, **assets under management** grew by 1.5%, increasing **from 143,735.3 million euros at December 2016 to 145,908.2 million euros at March 2017** (only subsidiaries subject to a controlling interest of the Intesa Sanpaolo Vita Insurance Group 116,062.4 million euros at March 2017 compared to 114,668.8 million euros at December 2016 with growth of 1.2%).

New Life written premiums totalled **5,977.1 million euros at 31 March 2017** compared to **6,211.2 million euros at March 2016**, with a decrease of 3.8% (only subsidiaries subject to a controlling interest of the Intesa Sanpaolo Vita Insurance Group 4,577.4 million euros at March 2017 compared to 5,126.5 million euros at March 2016, with a decrease of 10.7%).

Life Gross written premiums totalling **6,037.1 million euros**, show a decrease of -3.9% compared to the **6,279.0 million euros** figure reported at **31 March 2016** (only subsidiaries subject to a controlling interest of the Intesa Sanpaolo Vita Insurance Group totalling 4,616.1 million euros at March 2017 compared to 5,167.9 million euros at March 2016, with a change of -10.7%).

¹ In accordance with article 96 of Italian Legislative Decree 209/2005 the insurance Parent Company Intesa Sanpaolo Vita is required to prepare consolidated financial statements including the sister company Fideuram Vita in the scope of consolidation.

² The following companies are included in the Intesa Sanpaolo Insurance Division: Intesa Sanpaolo Vita, Intesa Sanpaolo Life, Intesa Sanpaolo Assicura, Intesa Sanpaolo Smart Care and Fideuram Vita.



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Gross Life production stands at **116.1 million euros** compared to **93.8 million euros** at **31 March 2016**, with an increase of 23.8%.

Shareholders' equity amounted to **5,338.9 million euros** with an increase of 96.1 million euros (+1.8%) compared to the end of 2016 which had reported shareholders' equity totalling 5,242.8 million euro (**only subsidiaries subject to a controlling interest of the Intesa Sanpaolo Vita Insurance Group totalled 4,657.4 million euros** with an increase of 92.0 million euros (+2.0%) compared to the 4,565.4 million euros at the end of 2016).

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