

INTESA SANPAOLO VITA RESULTS AT 31 MARCH 2019 APPROVED

- **Life gross written premiums at €3.8 billion**
- **Non-Motor non-life insurance policies continue to grow**
- **Net profit at 159.9 million euros**
- **Solvency capital requirement at 195%**

Milan, 7 May 2019 – **The Board of Directors of Intesa Sanpaolo Vita**, under the chairmanship of Luigi Maranzana and under the management of the Chief Executive Officer Nicola Maria Fioravanti—also responsible for the Insurance Division of Intesa Sanpaolo—**has approved the results at 31 March 2019**. These concern the Intesa Sanpaolo Vita Insurance Group with reference only to companies subject to a controlling interest (excluding therefore Fideuram Vita) and, for the Unitary Division¹, to the Intesa Sanpaolo Vita Insurance Group including Fideuram Vita which, at the entity level², is consistent with the Insurance Division of the Parent Company Intesa Sanpaolo.

The consolidated **results** at 31 March 2019 of the Intesa Sanpaolo Vita Insurance Group, including Fideuram Vita, **recorded a commercial performance and profitability which show the validity of the Insurance Group's management strategy**, despite a market background that is not especially favourable.

Life Gross written premiums stood **at €3,806.5 million** compared to €5,551.8 million at 31 March 2018, recording an overall reduction of 31.4% entirely attributable to the unit-linked segment, whose placement was affected by the uncertainty of financial markets. **The collection of traditional and pension products increased by +43% and +8%, respectively.** (The Intesa Sanpaolo Vita Insurance Group referring only to companies subject to a controlling interest recorded Life gross written premiums of €2,810.6 million in March 2019 compared to €4,626.7 million at March 2018, down 39.3%. The collection of traditional and pension products increased by +22% and +7%, respectively.

New Life written premiums amounted **to € 3,750.2 million** compared to €5,495.9 million at March 2018, down 31.8%. (The Intesa Sanpaolo Vita Insurance Group referring only to companies subject to a controlling interest recorded new Life written premiums of €2,771.2 million in March 2019 compared to €4,589.1 million at March 2018, down 39.6%).

¹ The insurance Parent Company Intesa Sanpaolo Vita, pursuant to Article 96 of Legislative Decree 209/2005 "Private Insurance Code", is required to prepare the consolidated/aggregate financial statements, also including the subsidiary Fideuram Vita in the scope of consolidation.

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



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VITA**

P&C business premiums amounted to **€156.8 million, up 36%** compared to the previous year. There was **significant growth in non-motor products** on which the 2018-2021 business plan is focussed. In particular, **Home and Health products grew by 141%**.

Net consolidated income stood at **€159.9 million at 31 March 2019** (€204.3 million at 31 March 2018), a decrease of 21.7% mainly related to non-recurring financial components in the first quarter of 2018. (The Intesa Sanpaolo Vita Insurance Group referring only to companies subject to a controlling interest recorded a net consolidated income of €148.3 million in March 2019 compared to €187.9 million in March 2018, down 21.1%).

Assets under management grew from **€148,803.2 million at December 2018 to €153,670.3 million at March 2019**. (The Intesa Sanpaolo Vita Insurance Group referring only to companies subject to a controlling interest recorded AUM up to €121,764.6 million in March 2019 compared to €118,848.0 million at December 2018).

Shareholders' equity stood at **€5,523.5 million, an increase of €187.4 million (+3.5%)** compared to year-end 2018, which had a shareholders' equity of €5,336.1 million (The Intesa Sanpaolo Vita Insurance Group referring only to the companies subject to a controlling interest recorded shareholders' equity of €4,754.6 million, up €167.7 million (+3.7%) compared to €4,586.9 million at the end of 2018).

The **quarterly regulatory Solvency Ratio at 31 March 2019 was equal to 195%**. (For the Intesa Sanpaolo Vita Insurance Group referring only to the companies subject to a controlling interest the Solvency Ratio was 193%).

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