

## **Intesa Sanpaolo Vita RESULTS AT 31 MARCH 2020 APPROVED**

- **Life gross written premiums at 4.0 billion euro**
- **Assets Under Management stood at 155.9 billion euro**
- **Non-Motor non-life insurance policies continue to grow**
- **Net profit of 162.4 million euro**
- **Solvency capital requirement at 206%**

Milan, 5 May 2020 – **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 2020**. They relate to the Intesa Sanpaolo Vita Insurance Group, which refers only to companies in which the Group has a controlling interest (excluding therefore Fideuram Vita) and, for the Unified Management<sup>1</sup>, the Intesa Sanpaolo Vita Insurance Group including Fideuram Vita that, at the entity level<sup>2</sup>, is the Insurance Division of the Parent Company Intesa Sanpaolo.

Despite a market background that is not especially favourable, the consolidated results at 31 March 2020 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**.

**Gross life production** stood at **€ 4,018.4** million, compared to € 3,806.5 million at 31 March 2019, **an increase** of +5.6%, which was entirely attributable to figures of +28.2% in the *Unit linked* segment and, conversely, -7.7% for traditional products and -6.5% for pension products (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported gross life production of € 3,250.8 million at March 2020, compared to € 2,810.6 million at March 2019, an increase of +15.7%, attributable to figures of +28.4% for *Unit linked* products, +11.6% for traditional products and, conversely, -10.6% for pension products).

**New life business** amounted to **€ 3,937.3 million**, compared to € 3,750.2 million at March 2019, an increase of +5.0% (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported new life business of € 3,184.2 million at March 2020, compared to € 2,771.2 million in March 2019, an increase of +14.9%).

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<sup>1</sup> 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.

<sup>2</sup> 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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**P&C business premiums** amounted to € **178.9 million, up +14.1%** compared to the previous year. There was a significant expansion of non-motor products (excluding CPI), on which the 2018-2021 Business Plan is concentrated, up by 42.8%.

**The consolidated net profit amounted to € 162.4 million**, compared to € 159.9 million at 31 March 2019, an **increase of +1.6%** (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported a net profit of € 152.9 million at **31 March 2020**, compared to € 148.3 million recorded in March 2019, an increase of +3.1%).

**Assets under management went from € 165,314.8 million in December 2019 to € 155,899.1 million at 31 March 2020** (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported AUM of € 125,033.0 million in March 2020, compared to € 131,078.1 million in December 2019).

**Shareholders' equity stood at € 5,749.3 million**, a decrease of € 670.9 million (-10.4%) compared to the end of the 2019 financial year, when net equity amounted to € 6,420.2 million (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported net equity of € 4,919.7, a decrease of € 672.1 million (-12.0%), compared to € 5,591.8 million at the end of 2019).

The Ordinary Shareholders' Meeting of Intesa Sanpaolo Vita held on 30 March 2020 resolved to distribute part of other shareholders' equity reserves in the amount of € 0.77 for each of the 655,157,496 shares comprising share capital.

The **regulatory Solvency Ratio at 31 March 2020 stood at 206%** (for the Intesa Sanpaolo Vita Insurance Group, referring only to companies in which the Group has a controlling interest, the solvency ratio was 195%).

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