PRESS RELEASE

Net profit of € 23.3 million (+22.5%) for Anima SGR in 2009
Assets under management increased to € 24.5 billion. Net inflow of € 1.4 billion

- Net profit of € 23.3 million in 2009 compared to € 19 million in 2008 (+22.5%)
- Total dividends of € 20.9 million (90% of net profit)
- Assets under management went up from € 21 billion in 2008 to € 24.5 billion in 2009 (+17%)
- AUM net inflow in 2009 was about € 1.4 billion
- ANIMA’s market share in mutual funds increased in 2009 from 3.8% to 4.2%
- Operating costs decreased by € 0.7 million

ANIMA’s Board, chaired by lawyer Salvatore Catalano, approved the proposed annual report for 2009. The balance sheet shows a net profit of € 23.3 million (+22.5%).

It is the first annual report after the merger between Bipieme Gestioni and Anima which created the new ANIMA SGR at the end of last year. The Board proposed to distribute a total dividend of € 20.9 million (90% of net profit). The annual report is scheduled to be approved by ANIMA’s shareholders on 12th April 2010. ANIMA is controlled by Banca Popolare di Milano (PMII.MI), listed at the Milan Stock Exchange.

In 2009 ANIMA’s revenues (commissions) were € 200.7 million (-12%). The decrease is due to a different management portfolio mix, with a rise in monetary funds. Also distribution costs went down from € 153.8 million in 2008 to € 121.5 million in 2009.

Performance commission grew by € 16.4 million in 2009, thanks to the fact that many ANIMA’s mutual funds beat their benchmark. The company assets generated an additional revenue of € 0.8 million.

In 2009 ANIMA benefitted from extra revenues of € 0.5 million by selling its stake in Bipieme Private Banking Sim. Operating costs dropped in 2009 by € 0.7 million, including extra expenses for the merger.

At the end of 2009, ANIMA’s assets under management were € 24.5 billion (+17%). In 2009 total net inflow in assets under management was about € 1.4 billion and in mutual funds about € 0.8 million.

In 2009 ANIMA’s market share in mutual funds increased from 3.8% to 4.2%.

“New ANIMA aims to continue to provide a high level of service to all our clients”, explains Salvatore Catalano, ANIMA Chairman, “to achieve this, we will invest heavily in sales training”.

“The merger between the two companies has been successfully completed”, highlights Pietro Cirenei, ANIMA’s managing director, “we are now improving our product range to all the sales networks”.

ANIMA is a leading company in wealth management in Italy. It has about 500,000 clients and assets under management of € 24.5 billion. It distributes products through a network of about 180 banks and independent sales networks.

Milano, 12th March 2010

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