



GENERALI GROUP

Corporate reporting evolution

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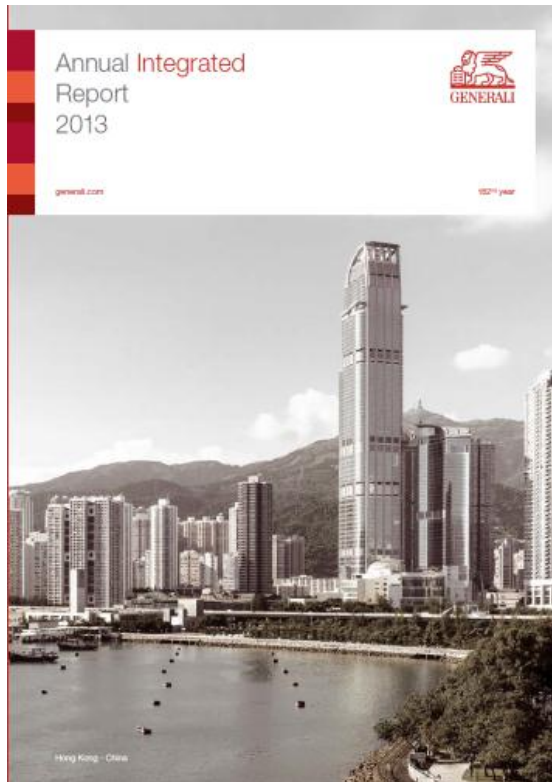
Corporate Reporting Evolution

Roadmap 2014/2016 – main milestones

31.12.2013 	Integrated Reporting (IR) 1.0 and Financial supplement
1Q2014 	Rationalization of quarterly reporting
31.12.2014	IR 2.0 (focus on <i>non financial</i> KPI)
2015 - 2016	Solvency 2 Reporting – Pillar III
2015 - 2016	Implementation of Internal IR at Group Level

Corporate Reporting Evolution

Integrated Reporting (IR) 1.0 and Financial supplement



Generali has decided to take this new approach to corporate reporting since **it represents an innovative and effective way to communicate the Group's ability to create value in a sustainable manner over time.**

EXANE BNP PARIBAS – Niccolo' Dalla Palma (report del 14.03.2014)

...
Improved reporting: we rarely mentioned this as a key point on day of results but it's worth noting that the new financial supplement includes significantly improved disclosure, particularly on margin analysis by line of business simplified in P&C (no more combined ratio reconciliation charts) and more comprehensive in life (especially for the breakdown of the technical margin). Also the non-operating items breakdown is much clearer now. Finally the full gross to net walk of unrealised gains on real estate is provided for the first time.

Citi Research - Farooq Hanif (script conference call del 13.03.2014)

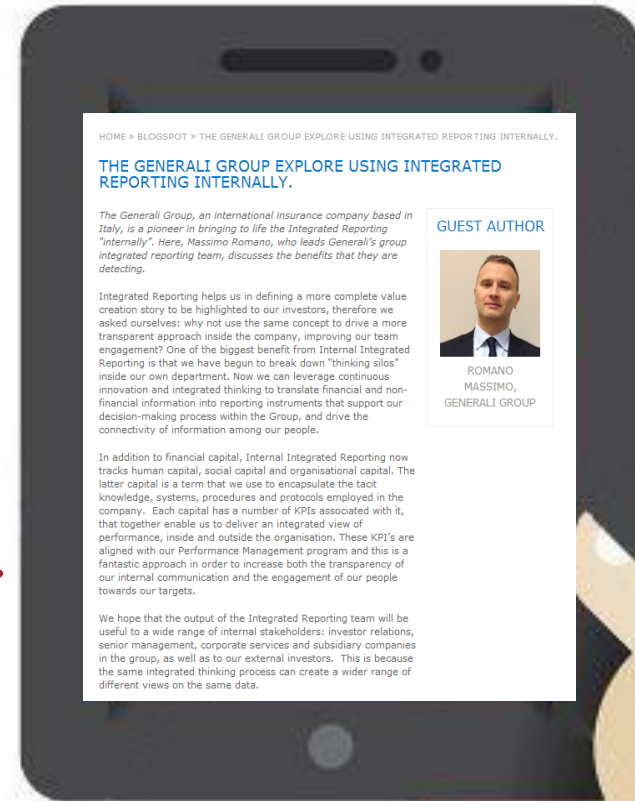
"... Thanks also, by the way, for your excellent improvement in disclosure. I was really quite impressed. And I didn't think I'd say this, but I think you're getting to be one of the best in terms of disclosure in the sector. But anyway, leaving that aside, just two questions..."

IIR - The Generali Group explore using Integrated Reporting internally

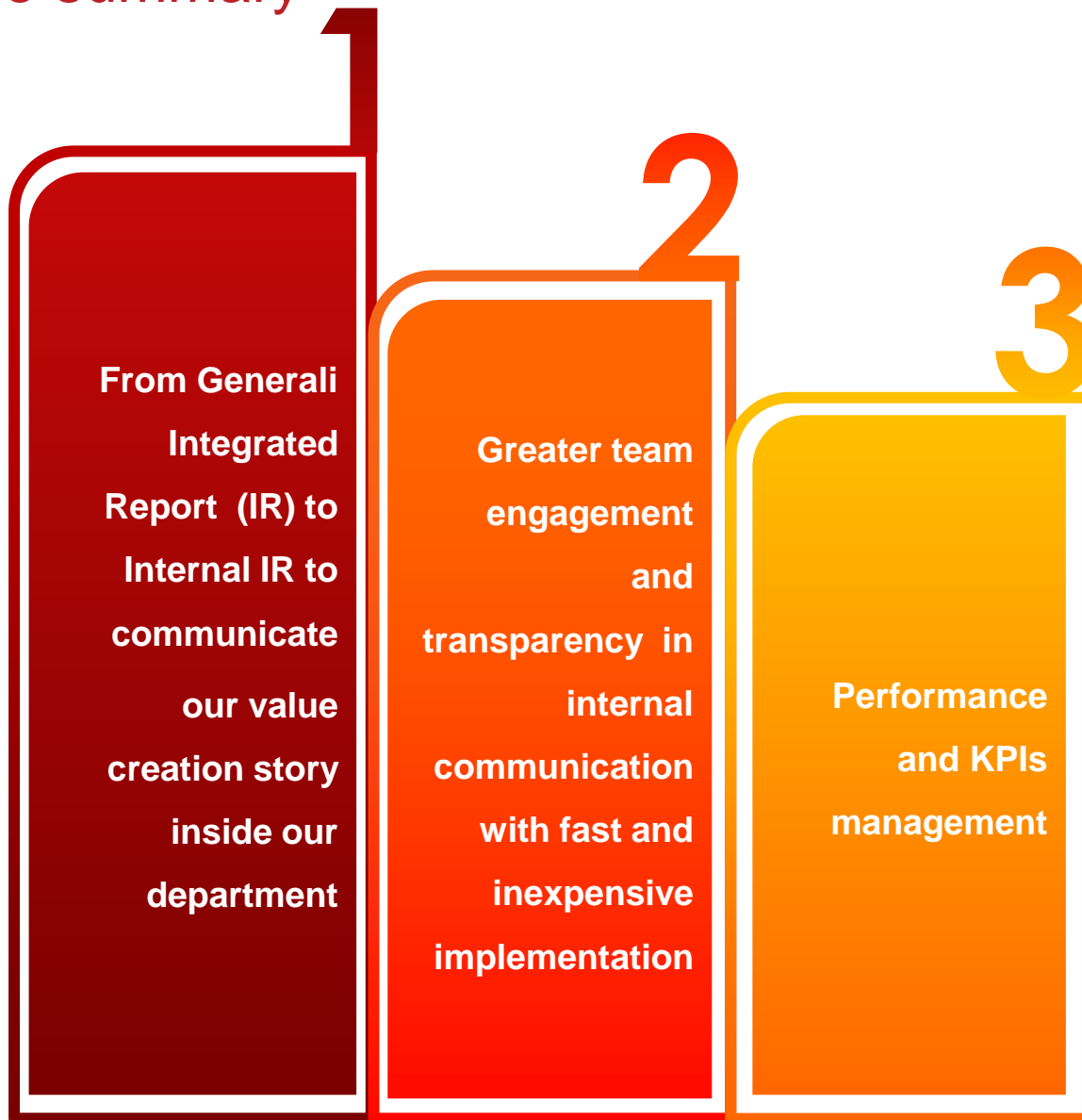
“Why not use the same concept to drive a more transparent approach inside the company, improving our team engagement?”

“In addition to financial capital, Internal Integrated Reporting now tracks human capital, social capital and organisational capital”

“Now we can leverage continuous innovation and integrated thinking to translate financial and non-financial information into reporting instruments that support our decision-making process within the Group, and drive the connectivity of information among our people”



Executive summary



Vision, mission, and our values

VISION

We leverage continuous Innovation and Integrated Thinking to support the top management's decision-making process.

MISSION

We realize the Group Integrated Reporting (GIR)

IIR performance management 2013

Note: T= closing date of the quarter

Relevant Capital (K)	Target description	Target indicator	Results
Human K	<ul style="list-style-type: none"> GIR employee's satisfaction survey " MY POINT OF VIEW" 	<ul style="list-style-type: none"> participation rate > 89% overall rate >= good 	<p>√</p> <p>√</p>
Organizational K	<ul style="list-style-type: none"> Number of days to produce the preliminary figures of P&L KPI during interim period 	T+15	√
Social relation K	<ul style="list-style-type: none"> Improving external disclosure (Integrated management reporting, corporate segment, source of profit for life operating result) 	On/Off	√
Financial K	<ul style="list-style-type: none"> Improvement of the allocated budget (index= final/budget; index< 100% improved budget, vice-versa in the opposite case) 	Index < 100%	√