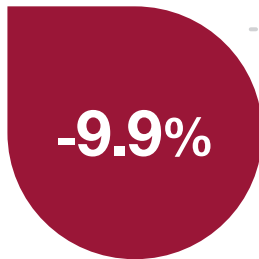


Generali First Half results

as at June 30, 2016



Net profit



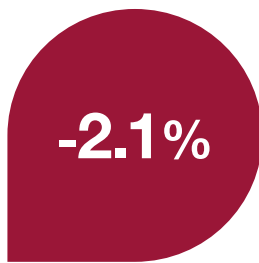
Solid technical performance despite weak markets

Operating RoE

In line with our target levels

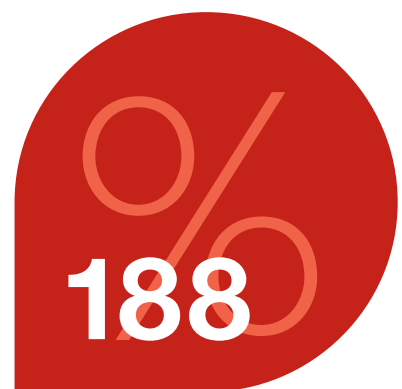


Gross written premiums



Increase in P&C, life impacted by financial markets

Economic Solvency ratio



Solid and resilient capital position

