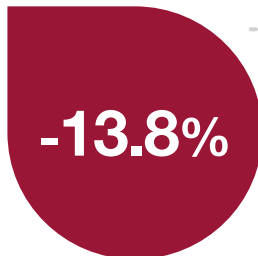


Generali 1Q results

as at March 31, 2016



Net profit



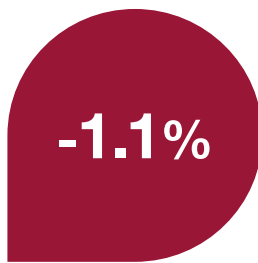
Driven by lower realization of gains due to current adverse market conditions

Operating RoE

Above the 13% target



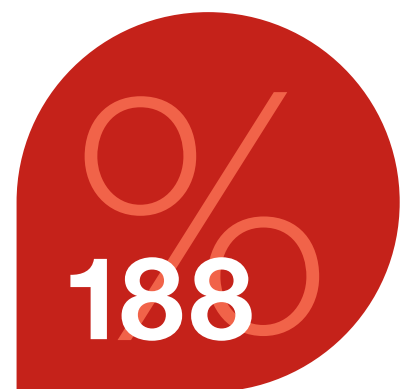
Gross written premiums



Life segment impacted by volatile equity market, P&C broadly stable



Economic Solvency ratio



Excellent capital position despite the adverse economic scenario

