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**PRESS
RELEASE**

Generali Immobiliare Italia SGR to manage real estate assets of the Unicredit Pension Fund

- Successful bid to manage part of Unicredit Pension Fund real estate assets, consisting of property worth some € 500 million
- The operation raises total assets under management at Generali Immobiliare Italia SGR to more than € 5 billion

Trieste – Generali Immobiliare Italia SGR, the Generali Group company that specialises in the management of real estate funds, has been selected to manage the Real Estate Fund of the Unicredit Pension Fund. The management mandate covers the formation and management of the fund, which will comprise Unicredit properties for an overall value of some € 500 million. Today, Generali Immobiliare Italia SGR manages assets worth more than € 5 billion.

Within the scope of its contract, Generali Immobiliare Italia SGR will pursue long-term management policies, consistent with the needs of an investor in the pension field.

Generali Real Estate CEO Giancarlo Scotti commented: “We take particular pride in obtaining this contract, given the importance and relevance of Unicredit Pension Fund. The development of our third-party real estate asset management business is a strategic objective, and, through this contract, the portion of third-party assets now accounts for 10% of total assets under management at Generali Real Estate, which intends to position itself increasingly as the benchmark player in management services for institutional investors in the European property sector.”

Generali Immobiliare Italia SGR has been active in Italy since 2006 and is part of Generali Real Estate, the company that heads the Generali Group’s worldwide real estate services and property asset management operations. Generali Real Estate, which will be fully operational from July 2012, is a global player with strong local competences active on 11 markets, and manages assets for more than € 28 billion. Generali Real Estate aims to continue increasing its assets under management, with a particular focus on third-party property, targeting € 36 billion of AUM in 2016.

The Generali Group is one of Europe’s largest insurance providers with 82,000 employees worldwide and 70 million clients in more than 60 countries, the Group occupies a leadership position on Western European markets and an increasingly important place in Eastern Europe and Asia.

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