

PRINCIPLES FOR SUSTAINABLE INSURANCE

Progress Report

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Highlights

The Generali Group is an Italian, independent group, with a strong international presence. It is one of the most significant actors in the global insurance and financial products market with a 2016 total premium income of € 70 billion and with over 74,000 employees. The Group's Parent Company is Assicurazioni Generali, founded in 1831 in Trieste.

Today Generali is Italy's market leader and one of the leading insurance groups in Europe. Characterized from the outset by a strong international outlook and now present in more than 60 countries, Generali has consolidated its position in mature markets and is developing rapidly in high-growth economies.

Reporting on sustainability

The 2016 Sustainability Report of the Generali Group outlines the actions, the initiatives aimed at meeting the challenges of the modern world. It describes our commitment to promoting the ten principles of the Global Compact and our support to the Sustainable Development Goals which define a program of universal actions to tackle 17 priorities for the sustainable progress of our society.

Innovation is indeed the cross-cutting issue of Generali's 2016 reports, viewed from different perspectives: customers, who are evermore well-informed and interconnected; agents, the cornerstone of a distribution strategy increasingly open to multimedia; employees, actively involved in a process of cultural and operational change; big data management, a key tool for interpreting the world surrounding us and anticipating its developments. And then the Internet of Things, mobility and the major topic of growth, the real challenge not only for businesses but for all policymakers who need to take decisions in such complicated times.

Our report also reveals what creating shared value means to us, which originates from a mutual and elementary but at the same time sophisticated notion that is at the basis of insurance. Value is shared when the protection of individuals or companies turns into benefits for our employees and distributors, who thanks to Generali develop their professional skills and achieve their aspirations; for the communities in which we operate, made up of all those who have no business relationships with us but towards which we extend our vision to improve the lives of people; for the state and supranational entities. Or when the investment of our insurance assets stimulates the business system or helps to fund the budgets of nations. Value is shared for our investors, to which we ensure sustainable profits through time. Value is also shared when, thanks to our insurance solutions, we promote behaviour and lifestyles based on prevention.

Above all else, we are an insurer. As such, we take a prudential professional approach: we consider risks before they become dangerous. And our line of business can be summed up by the Generali Group vision: protect and improve people's lives. In this regard, in recent years we have launched a significant process to transform our working methods. We pursue excellence, in both the design of insurance products and in our long-term relations with our clients, taking action on the basis of their real needs.

Please see the [2016 Sustainability Report](#) of the Generali Group for an overview on key facts and figures.

Principle 1

We will embed in our decision-making environmental, social and governance issues relevant to our insurance business.

Company strategy

Establish a company strategy at the Board and executive management levels to identify, assess, manage and monitor ESG issues in business operations

- The Board of Directors appointed the Corporate Governance, Environmental & Social Responsibility Committee. The committee performs a consultative, recommendatory and preparatory role in favour of the Board and formulates opinions and proposals on the decisions to be taken regarding the corporate governance. The committee is also tasked with providing suggestions and performing supporting advice for the board in relation to environmental and social sustainability matters.
- Responsibility for implementing the sustainability strategies and policies established by the Board of Directors at Group level is attributed to the Group CEO.
- At the Group Head Office (GHO), specific bodies and dedicated functions have also been established to ensure we systematically take into account social and environmental aspects related to business activities, as well as economic ones:
 - Group Sustainability Committee: internal body made up of managers who, reporting to the Group CEO, discuss the issues of social and environmental responsibility and the actions to be taken in their respective areas of expertise in order to meet the established goals, monitoring the results over time
 - EMS Review Committee: internal body that reviews the Group Environmental Management System, which respects the requisites of the ISO 14001 standard
 - Responsible Investment Committee: a cross-functional body that assesses issuing companies that are not aligned with the Group's environmental, social and governance criteria, and supports the decisions of the Group Chief Investment Officer as regards possible exclusions from the Group's investment activities
 - Country Sustainability Committees: bodies active at national level that make it possible to improve the organisation and coordination of activities in the social and environmental sphere
 - Group Social Responsibility: function that reports to Group Communications and Public Affairs Director and is responsible for defining and implementing the Group social responsibility model through dialogue with the GHO functions and the involvement of the sustainability teams in the countries in which the Group operates. The CSR Community was created to this end in 2016 reporting on the results as they are achieved
- In 2014 we launched a process to identify the megatrends and material issues - i.e. the topics of genuine importance - for us and our stakeholders, embarking on a dialogue with our top management and with external stakeholders, chosen for their authority and knowledge of the insurance sector or for their ability to provide original and innovative perspectives. The Materiality Matrix is then updated every year.
- The Charter of Sustainability Commitments was approved in March 2017 by the Board of Directors of Assicurazioni Generali to renew our commitments towards Generali's stakeholders and the wider society around us. The Charter sets out Generali's vision for running a sustainable business and shaping a sustainable world. It makes concrete commitments to address the business topics that are material to our role in society and our reputation as a corporate citizen. This document represents the strategic ambition of Generali to be an excellent and trustworthy leader. It guides the Group in creating long-term value for all stakeholders, to improve their satisfaction and to inspire trust in Generali's brand.

For further details and references see:

- 2016 Sustainability Report, p. 17-18-19
- Corporate Governance and Share Ownership Report 2016, p. 8-9, 19, 44-45, 98
- http://www.generali.com/our-responsibilities/responsible-business/charter_sustainability_commitments-

<p>Dialogue with company owners on the relevance of ESG issues to company strategy</p>	<ul style="list-style-type: none"> • Intensive relational activities are performed with institutional investors and proxy agencies, in liaison with Investor Relations and with the active involvement of the Corporate Affairs (Shareholders & Governance), Group HR&Organization (Group Reward) and Group Communication & Public Affairs (Group Social Responsibility). These activities focused on subjects relevant to the financial community relating to the pillars of our corporate governance which, in addition to corporate governance strictly so called, include remuneration and CSR. They are designed to convey our corporate governance decisions and receive feedback, which provides useful input for the continuous internal evaluation and review process. The contacts initiated were also designed to calibrate the financial community's perception of our organizational structure. • We maintain ongoing relationships with analysts, investors and rating agencies focused on sustainability issues, mainly through calls, video conferences and requests to complete questionnaires. We respond to numerous requests from specialist ESG analysts regarding group governance and social and environmental policies and performance, working towards our inclusion in various sustainability indexes. We also manage requests from SRI investors to assess whether we satisfy their socially responsible investment criteria. • A total of 3.9% of our share capital is held by socially responsible institutional investors, who make investment decisions using strict criteria that combine financial considerations with environmental, social and corporate governance (ESG) factors. • A dialogue on ESG issues with our shareholders, both institutional investors and individuals, is addressed. During the last Annual General Meetings, we answered a number of questions by shareholders on ESG topics, especially referred to the responsible management of our investments. <p><u>For further details and references see:</u></p> <ul style="list-style-type: none"> - Corporate Governance and Share Ownership Report 2016, p. 59 - http://www.generali.com/our-responsibilities/stakeholder-engagement/shareholder-engagement
<p>Integrate ESG issues into recruitment, training and employee engagement programmes</p>	<ul style="list-style-type: none"> • We want all of our people to carry out their daily activities and to interact among themselves and with others according to values, expectations and ethical principles that we have shared in our Code of Conduct. We continue to disseminate our ethical principles internally and to improve people's understanding of the various issues covered in the Code of Conduct through articles published on the Group and local intranets. • All employees must take the introductory e-learning course to the Code of Conduct. Another course is held for employees that work in at-risk areas, such as those that manage relations with suppliers for the procurement of goods and services, particularly with regard to conflicts of interest, corruption and the treatment of confidential information. We also provide suitable and continuous training to employees who are more likely to come into contact with the corrupt practices and phenomena that can be seen in the insurance sector. The objective is to provide them with the necessary information to identify and manage activities that are potentially connected with fraud, money laundering and the financing of terrorism. • In general, the transformation process that results in us being <i>Simpler, Smarter. Faster</i> is supported by the Generali People Strategy based on four priorities: <ul style="list-style-type: none"> - promote engagement and empowerment - strengthen our leadership and talents - build an agile organisation and new capabilities - shift mindset toward customer centricity. <p><u>For further details and references see:</u></p> <ul style="list-style-type: none"> - 2016 Sustainability Report, p. 42-53 - Code of Conduct (www.generali.com/our-responsibilities/responsible-

	business/code-of-conduct)
Risk management and underwriting	
<p>Establish processes to identify and assess ESG issues inherent in the portfolio and be aware of potential ESG-related consequences of the company's transactions</p> <p>Integrate ESG issues into risk management, underwriting and capital adequacy decision-making processes, including research, models, analytics, tools and metrics</p>	<ul style="list-style-type: none"> • The Group is reviewing its underwriting policy, so as to explicitly incorporate Environmental, Social and Corporate Governance (ESG) criteria into the underwriting process. The analysis of the sustainability aspects is integral part of the underwriting process and therefore the sustainability profile of a prospect insured shall be considered before quoting or binding an account. • The Group policy for the assumption of property and liability risks requires for example that clients presenting a high risk under the social and environmental profile be carefully assessed and provides preventive advice with the aim of assisting clients to implement safety measures to reduce risk exposure. Premiums may be increased when formal and/or substantial shortfalls are found in the prevention measures adopted, and, in more serious cases, the Group may refuse to provide insurance cover. With reference to the assessment of social impacts in underwriting practices, Generali is continuously conducting researches related to aging populations and urbanization. These are some of the topics developed at present which are very important for the Generali Group for the risks assessment and for product pricing since they affect mortality experience and type of clients purchasing an insurance product. Referring to the assessment of environmental impacts in underwriting practices, Generali mitigates its risks and promotes environmental awareness by involving, in the corporate sector, clients in its effort to comply with existing environmental protection legislation and in the prevention of risks, making insurance cover subject to minimum measures being adopted and adapting the price in relation to the measures adopted. • Generali is actively working towards identifying and quantifying main long-term factors that could significantly affect the business and capacity of the Group to create value. Emerging risks and market trends are discussed within dedicated network, led by Group Risk Management with the participation of other business functions. Relevant market papers (e.g. World Economic Forum, the Geneva Association) are also used; in particular, the CRO Forum Risk Radar is used as benchmarking. Risk function also liaises with the Business Strategy team to identify main strategic risks and scenarios. Main ESG risks, identified and integrated into the internal risk model, are: <ul style="list-style-type: none"> - Demographic and social change - Environmental challenges - Increased regulatory constraints - Uncertain financial and macro-economic landscape - New customer needs • The Emerging Risk Register is updated every year and published within the ORSA Report. It includes, among others, risks related to the environmental field (climate change and natural disasters, scarcity of planet resources), social aspects (changing demographic, changes in health care, pandemic, emerging markets), and technology (big data, blockchain). For the first time, we also linked each emerging risks with the corresponding topics of the materiality matrix, trying to align the risk analysis performed by core business functions with that of sustainability. <p><u>For further details and references see:</u></p> <ul style="list-style-type: none"> - Annual Integrated Report 2016, p. 20-21 - Annual Integrated Report and Consolidation Financial Statements 2016, p. 112

<p>Product and service development</p>	
<p>Develop products and services which reduce risk, have a positive impact on ESG issues and encourage better risk management</p>	<ul style="list-style-type: none"> • The Group is aware of playing a pivotal role in tackling the challenges posed by the dramatic demographic changes (i.e. the aging of the population, new family structures, migration in a context of reducing welfare state benefits) through the offering of insurance solutions that can both provide an answer to social needs and create business value for Generali in a logic of shared value. Through its portfolio of life insurance solutions, Generali delivers a response to the pension and protection needs of customers and it has together a significant positive impact on the company bottom line. Among this segment more than € 1.5 billion products has a specific social value, being linked to socio-demographic changes and the gradual reduction of public services. • The life/health insurance products with particular social value include: the Dread Disease and Long Term Care policies, which involve the payment of a lump sum or annuity in the event of serious illness or to cover the cost of care as a result of the loss of self-sufficiency; policies associated with medical prevention, such as those that set regular check-ups as incentives for health protection; policies that meet the needs of specific categories of clients, such as young people, the elderly, the disabled, immigrants, the unemployed, young business owners and people involved in volunteer activities. • Generali has also strengthened its commitment to fight climate, incentivizing the clients to adopt environmentally-sustainable behavior through awareness-raising and price incentives, i.e. discounted third-party liability policies for clients insuring 'green' vehicles or for low annual mileage and policies offering specific coverage for renewable energy production plants. Other products with particular environmental value for companies are important: third-party liability policies for pollution to cover the reimbursement of costs for emergency or temporary measures to prevent or limit compensable damages; policies for financial losses as a result of pollution damage; policies covering equipment for the production of renewable energy; discounted prices to companies that are certified under EMAS and ISO14001. The premiums for products with a specific environmental value amount to around € 848 million. • Generali Performance Globale: program to offer small and medium-sized enterprises (SMEs) an innovative consulting service to support them in the assessment of business risk, which goes beyond traditional loss prevention services, integrating elements such as financial results and intangible assets like reputation and brand. • To meet the growing demands from clients and the international market, for several years we have also offered investment products that meet SRI (Socially Responsible Investment) criteria. The value of assets managed with the ESG analysis methodology, which constitute the Group's SRI products, increased in 2016 to € 30.7 billion. In particular the SRI Ageing Population Fund has been created to investing both in finance companies offering health/pension policies and in securities active in the field of the treatment of age-related diseases and personal services. € 10 million has been invested in Tera Neva, an equity-linked bond issued by the European Investment Bank designed to finance renewable energy and energy efficiency projects. • Around 2.8 million people are covered by Generali microinsurance policies. In Colombia: the target is low-income groups, the product cover the money send from abroad or between cities, which protects the customer from theft or personal accident, the premiums are low cost with a policyholder or sponsor; in India: people on low incomes are covered by health, accident insurance and livestock insurance policies distributed in partnership with microfinance institutions (MFIs) and non-governmental organisations. <p><u>For further details and references see:</u> 2016 Sustainability Report, p. 36-39, 54-61</p>

<p>Develop or support literacy programmes on risk, insurance and ESG issues</p>	<ul style="list-style-type: none"> Information and insurance/financial literacy programmes have been implemented by the majority of Group companies, by issuing newsletters and information leaflets to clients and consumers to make it easier to understand the terminology related to the industry, main types of insurance cover, basic financial instruments and new regulations. In a context of general economic crisis, we focus greatly on the issues of employment and integration by supporting – especially in the emerging countries - financial and insurance education programmes to familiarise people with important topics for everyday life. As an example, in India, in partnership with Srujna Charitable Trust Generali organized a financial literacy workshop for 50 disadvantaged women for the purpose of promoting their financial inclusion in the community. The meeting focused on the importance of debt and credit, of personal and family insurance, on how to manage a bank account and a credit card, on how to invest savings, and on how to access public funds for business start-ups. <p><u>For further details and references see:</u> 2016 Sustainability Report, p. 70</p>
<p>Claims management</p>	
<p>Respond to clients quickly, fairly, sensitively and transparently at all times and make sure claims processes are clearly explained and understood</p> <p>Integrate ESG issues into repairs, replacements and other claims services</p>	<ul style="list-style-type: none"> Claims management and settlement is a key stage of the relationship with our clients. It is an area where we are committed to ensuring excellent service quality and attention to clients' differing needs. We have defined the Group Claims Management Guidelines to ensure that a simpler and smarter claims management approach is adopted in all countries in which we operate. Through the 'Claims: the Generali way' project we aim to handle claims by offering a service that is considered excellent by clients, distributors and the market, and that is supported by the outstanding technical performance. To achieve this goal, we are committed to: <ul style="list-style-type: none"> accelerating the definition of the services we provide in order to implement more efficient processes building new distinctive services to respond to clients' needs and improve their satisfaction increasing the fight against fraud through targeted actions and process monitoring improving technical profitability. We intensified the activities of the Group project BORA - Wind of change in the EU Insurance Distribution Legislation, a platform for sharing and exchanging between various Group functions and anticipate the regulatory framework through a client-centric approach. The goal is to analyse the new regulations on the distribution of insurance products and to develop concrete actions aimed at anticipating changes and refining processes, strategies and services for clients. In France, we launched the WINOV project, a new claims settlement method for homes, providing greater service customisation. Every professional involved in claims management receives specific training and is provided with suitable tools and with the autonomy required to identify client needs and find the appropriate solution for their needs. In Italy, the Qui per Voi (Here with You) service is available: an action procedure in the event of significant damage caused by a natural event which can involve many people. Through Generali Qui per Voi, the Natural Events Team takes action within 48 hours and, if physical locations are not available, a mobile office ensures that the team is fully operational in the area of the event. <p><u>For further details and references see:</u> 2016 Sustainability Report, p. 56, 58-59</p>

<p>Investment management</p>	
<p>Integrate ESG issues into investment decision-making and ownership practices (e.g. by implementing the Principles for Responsible Investment)</p>	<ul style="list-style-type: none"> • In accordance with the Responsible Investment Guideline document which regulates our responsible investment activities at Group level, in 2016 we strengthened the process of identifying, assessing and monitoring the issuing companies in our portfolio involved in controversial sectors or activities. The Responsible Investment Guideline is applied to € 322 billion of direct investments by the Group's insurance companies. • Thanks to the creation of a proprietary internal rating system based on the quantification of 9 risks, we created 2 lists of issuing companies, which are periodically updated and sent to all Group portfolio managers. According to their level of involvement and responsibilities, the issuing companies are placed on either the Restricted list or the High Risk list. The inclusion of a company on one list brings with it specific actions ranging from a ban on making new investments to the settlement of current holdings or the retention of same until their expiration with no possibility of renewal, to engagement activities in order to carefully monitor the controversial aspects. • The value of assets managed with the ESG analysis methodology, which constitute the Group's Sustainable and Responsible Investment (SRI) funds, increased to € 30.7 billion in 2016. The ESG analysis systematically covers 478 issuers included in the MSCI Europe index and other issuers upon request of the portfolio managers. • In 2016, our presence in general meetings more than doubled compared with 2015, counting 698 general meetings and 9,352 resolutions voted. This demonstrates the Group's desire to play an active role in supporting the best sustainability practices. Overall, it emerged that 13% of the resolutions voted on regarded issues included in our materiality matrix. In terms of the other resolutions, 76.8% regard governance issues and 10.2% other matters. <p><u>For further details and references see:</u> 2016 Sustainability Report, p. 36-39</p>

Principle 2

We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.

Clients and suppliers

Dialogue with clients and suppliers on the benefits of managing ESG issues and the company's expectations and requirements on ESG issues

Provide clients and suppliers with information and tools that may help them manage ESG issues

Integrate ESG issues into tender and selection processes for suppliers

Encourage clients and suppliers to disclose ESG issues and to use relevant disclosure or reporting framework

- We consider the relations with our suppliers as long-term partnerships, founded on trust and transparency, and based on clearly-defined and shared rules. These relations also allow us to create a positive impact on the community, contributing to employment and to the development of our partners' business activities.
- In the Ethical Code for suppliers of the Generali Group we have defined how the risks and opportunities related to the relationships with our partners should be managed in order to ensure their integrity in accordance with the Group's principles regarding human and labour rights, the fight against corruption and respect for the environment. We ask our suppliers to align their business practices with the Group policies and to ensure compliance also at all levels of their respective supply chains.
- We are currently implementing a Group portal to improve the selection, assessment and qualification of partners. This also includes a questionnaire based on environmental, social and health & safety issues and on compliance with the ethical principles, which represents the threshold to access the assessment process and then enter the Generali Supplier list. Beyond the basic requirement to be compliant with the Ethical Code for suppliers of the Generali Group, applicants may also provide us with any further useful information - such as policies, certifications or monitoring systems - which better specifies the management system they implement to ensure compliance with the rules.
- In 2015 we launched the T-NPS Group Program. The programme consists of a systematic method for listening to clients and responding to their feedback, allowing us on the one hand to improve their satisfaction and loyalty, while on the other to transfer a customer centricity culture within the Group. T-NPS is currently active in 26 business units and covers roughly 90% of our client base.
- We encourage our clients to adopt virtuous and environmentally-sustainable behavior through prevention, awareness-raising and incentives. We provide discounted tariffs to companies that present lower environmental risks. As for motor policies, we reward drivers with low mileage and we grant discounts to those that drive low-emission vehicles or electric, hybrid or gas-powered cars. In order to promote well-being and healthy lifestyles, Generali has developed innovative products such as the "living age solutions" i.e. insurance products linked to lifestyle. The most important in this area is Vitality, the new insurance solution focused on promoting and rewarding customers' healthier lifestyle according to personalized schedules and price incentives.
- Alongside the T-NPS (Transactional Net Promoter Score), reserved for our clients, we conducted the R-NPS (Relational Net Promoter Score) to identify the satisfaction level of agents, brokers, bancassurance channels, financial advisors and other sales networks, receiving over 7,800 feedback from 17 business units. The listening programme, which will continue throughout 2017, has already allowed us to receive useful details for identifying improvement areas.

For further details and references see:

2016 Sustainability Report, p. 54, 62-63, 65

<p><i>Insurers, reinsurers and intermediaries</i></p>	
<p>Promote the adoption of the Principles</p> <p>Support the inclusion of ESG issues in professional education and ethical standards in the insurance industry</p>	<ul style="list-style-type: none"> • We are regularly involved in advocacy activities, through which we promote and support reflection and analysis about the sustainability challenges facing our industry and concrete solutions to tackle them. We work with several organizations and industry associations, including the CRO-Forum, The Geneva Association and the European Financial Services Round Table (EFR), with which we have signed important statements of intent on environmental matters, favouring an in-depth analysis of the various regulatory issues and their potential impact. • We join voluntary initiatives supported, among others, by the United Nations, which encourage the adoption of sustainable principles that we are committed to sharing and implementing as part of our business activities. Examples include PSI and Principles for Responsible Investment (PRI). <p><u>For further details and references see:</u> 2015 Sustainability Report, p. 66-67</p>

Principle 3	
<p>We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.</p>	
<i>Governments, regulators and other policymakers</i>	
<p>Support prudential policy, regulatory and legal frameworks that enable risk reduction, innovation and better management of ESG issues</p> <p>Dialogue with governments and regulators to develop integrated risk management approaches and risk transfer solutions</p>	<ul style="list-style-type: none"> • Through Generali France, Generali was one of the official sponsors of COP21 in 2015 and worked to promote the positive outcome of the Conference. Moreover, we signed the Paris Pledge for Action. • In 2016, we participated in the Working Group promoted by the Italian Ministry of Environment and UNEP (Italian Dialogue on Sustainable Finance) on the theme 'Greening Finance ', contributing to the drawing up of a public report called 'Financing the future'. • We join voluntary initiatives supported, among others, by the United Nations, which encourage the adoption of sustainable principles that we are committed to sharing and implementing as part of our business activities. Examples include PSI, PRI, UN Glocal Compact, Transparency International Italia. • We hold regular talks with legislators and the European institutions maintaining a constructive working relationship, sharing and updating the information necessary for the proper interpretation and application of new regulations. • We also offer our expertise and contribute to public consultations to define new legal measures and industry regulations by providing concrete indications based on our own experience. At a local level, we actively participate in research and debate on specific national issues, such as the natural disasters one in Italy. <p><u>For further details and references see:</u> 2016 Sustainability Report, p. 66-67, 78</p>
<i>Other key stakeholders</i>	
<p>Dialogue with intergovernmental and non-governmental organisations to support sustainable development by providing risk management and risk transfer expertise</p> <p>Dialogue with business and industry associations to better understand and manage ESG issues across industries and geographies</p> <p>Dialogue with academia and the scientific community to foster research and educational programmes on ESG issues in the context of the insurance business</p> <p>Dialogue with media to promote public awareness of ESG issues and good risk management</p>	<ul style="list-style-type: none"> • Thanks also to the involvement of our stakeholders, materiality analysis has enabled us to identify and to share with them a number of relevant ESG issues about which we are committed to developing concrete actions and consistent initiatives. The identified issues are the result of an analysis of the scenario, the companies of the insurance sector or other sectors, the dialogue with the Generali top management and also with a number of external stakeholders, chosen for their authority and knowledge of the insurance sector or for their ability to provide original and innovative perspectives. • In 2016, we took part in a research and dissemination project promoted by the Fondazione Eni Enrico Mattei called 'Disclosure, Measurement, Management and Mitigation of Climate Change Risk for Companies', which aims to stimulate a public debate, scientifically founded, on the risks associated with climate change for Italian companies. • We financed 'The economic assessment of natural disasters in Italy', an interdisciplinary research project, in partnership with three institutes of the Italian National Research Council, the Milan section of the National Geophysics Institute and an inter-university centre for research into the economics of resources and the environment. • We signed an agreement with ICTP, the Abdus Salam International Centre for Theoretical Physics (UN), the first and more important scientific institute in the world in the area of research and the transfer of knowledge to emerging and developing countries. It is an innovative partnership focused on supporting a 3-year project to study, analyse and prevent seismic

	<p>phenomena.</p> <ul style="list-style-type: none"> • At COP21, we promoted the positive outcome of the Conference through continuous news and video content on its corporate websites, interviews, articles, conferences and public debates. Moreover, we signed the Paris Pledge for Action, an initiative that represents an opportunity for the private sector to work towards implementing the Paris COP21 agreement. • We continue to work with several organizations and industry associations, including The Geneva Association and the European Financial Services Round Table (EFR), with which we have signed important statements of intent on environmental matters, favouring an in-depth analysis of the various regulatory issues and their potential impact. • We also support the Climate Change Programme run by the CDP, the prestigious British organization representing 822 investors across the world for a total of \$ 95,000 billion of assets managed, which aims to improve environmental risk management by leveraging on the transparency of information. • We are active members of the CRO Forum, Emerging Risk Initiative (ERI). <p><u>For further details and references see:</u></p> <ul style="list-style-type: none"> - 2016 Sustainability Report, p. 17, 66-67 - Annual Integrated Report and Consolidation Financial Statements 2016, p. 112 - http://www.generali.com/our-responsibilities/ethics-in-our-investments/commitment-to-the-climate
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<p>Principle 4</p> <p>We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.</p>	
<p>Assess, measure and monitor the company's progress in managing ESG issues and proactively and regularly disclose this information publicly</p> <p>Participate in relevant disclosure or reporting frameworks</p> <p>Dialogue with clients, regulators, rating agencies and other stakeholders to gain mutual understanding on the value of disclosure through the Principles</p>	<p>Our main tools to publicly disclose about our progress in implementing the Principles, are:</p> <ul style="list-style-type: none"> • Charter of Sustainability Commitments (available at http://www.generali.com/our-responsibilities/responsible-business/charter_sustainability_commitments-) • 2016 Sustainability Report • www.generali.com/our-responsibilities • Annual Integrated Reporting 2016 • GRI Content Index (online tool also available at http://sustainabilityreport2016.generali.com/en/appendices/gri-content-indexin-accordance-core-option#start) • Communication on Progress UN Global Compact • UN PRI Transparency Report • ISO 14064 Certification (GHG Inventory)