



# Generali in Figures 2021

## DATA AND PERFORMANCE

NFS

Indicators reported within the Consolidated Non-Financial Statement subject to limited assurance by the external auditor

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Data restated

### ECONOMIC DATA


Group Performance	2021	2020	2019
Gross written premiums (€ mln)	75,825	70,704	69,785
Operating result (€ mln)	5,852	5,208	5,192
Net result (€ mln)	2,847	1,744	2,670
Total Asset Under Management (€ bln) The 2021 disclosure took into account, from a managerial view, a more consistent representation of the third-party assets under management. The values of the comparative periods were therefore restated (previously, €664 billion at 31 December 2020 and €630 billion at 31 December 2019)	710	R 655	R 621
Solvency Ratio	227%	224%	224%
Taxes (€ mln) At 31 December 2021, the amount is net of non-recurring taxes shared with the policyholders in Germany for €34 million (at 31 December 2020 for €46 million and for €-15 million operating taxes and at 31 December 2019 for €27 million and for €-52 million operating taxes)	1,351	1,145	1,147

### SOCIAL DATA

Employees by area		2021	2020	2019
Italy	NFS	13,744	13,446	13,150
France	NFS	6,589	6,659	6,818
Germany	NFS	9,182	9,486	9,613
Austria, CEE and Russia Austria, Czech Republic, Poland, Hungary, Slovakia, Serbia, Montenegro, Romania, Slovenia, Bulgaria, Croatia, Russia and Regional Office.	NFS	17,106	17,477	17,563
International Includes Spain, Switzerland, Portugal, Argentina, Brazil, Chile, Ecuador, Greece, Turkey and Asia.	NFS	13,008	13,475	13,133
Asset & Wealth Management Includes the main Group entities operating in investment advisory, asset management and financial planning.	NFS	2,284	2,203	2,188
Group Holding and other companies Includes the Parent Company's management and coordination activities, including Group reinsurance, other financial holding companies, suppliers of international services not included in the previous geographical areas, Europ Assistance and partially Generali Global Business Lines. Includes Cattolica Group since 2021.		12,708	9,898	9,471
Discontinued Operations		0	0	0
Total Generali Group	NFS	74,621	72,644	71,936

<b>Employees by level</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Manager</b>	2,082	1,938	1,878
<b>Middle Managers*</b>	11,367	 10,743	 10,470
<b>Employees*</b>	44,530	 42,682	 42,499
<b>Sales attendant</b>	16,429	16,913	16,830
<b>Other</b>	213	368	259
<b>Total Generali Group</b>	<b>74,621</b>	<b>72,644</b>	<b>71,936</b>

\* "Middle Managers" category published for the first time in 2021. Previously the "Employees" category included also "Middle Managers". Therefore, 2020 and 2019 data were restated based on the new split.

<b>Diversity &amp; Inclusion</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>D&amp;I Index</b>	<b>NFS</b>		
The Group D&I index monitors the progress the Group is making towards achieving its ambitions in key diversity areas such as gender, generations and culture and inclusion. The index refers to all relevant Group business units and countries where applicable on the basis of the priorities which are part of the index itself. It excludes companies of the Cattolica group. For further information please see our website: <a href="https://www.generali.com/work-with-us/Get-to-know-us/diversity-and-inclusion">https://www.generali.com/work-with-us/Get-to-know-us/diversity-and-inclusion</a>	115%	106%	 81%

2019 figure was restated (previously, 77%), due to the replacement of one of the eight sub-indicators. Since 2020, the sub-indicator "Employees on roles needing new critical skills" was replaced by the "Turn to The New Index", which measures the training effort offered to employees by the Group.

<b>Focus on gender</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Women on Board of Directors (%)</b>	<b>NFS</b>	38.4%	38.4%
<b>Female in top-executive position (%)</b> In the Group Management Committee		15.4%	16.7%
<b>Female Manager (%)</b> Identified as people who manage at least one person, as defined for the Generali Managerial Acceleration Program. Excluding Cattolica Group.		35.5%	34.8%
<b>Female employees (%)</b>	<b>NFS</b>	51.4%	51.0%
<b>Permanent female employees (% on total permanent employees)</b> Excluding Cattolica Group		50.8%	49.8%
<b>Gender pay gap (%)</b> It is the percentage difference between females' and males' median base salary across the entire organization, regardless of the roles. The indicator refers to about 80% of the total of our people, excluding employees belonging to the companies of the Cattolica group.	<b>NFS</b>	-14.9%	-13.9%
<b>Equal pay gap (%)</b> It is the percentage difference between females' and males' median base salary for comparable roles (belonging to the same job family and organizational level). The indicator refers to about 80% of the total of our people, excluding employees belonging to the companies of the Cattolica group.	<b>NFS</b>	-1.8%	-2.8%
<b>Accessibility gap to variable remuneration between females and males (%)</b> It is the difference in percentage between the accessibility rate to variable remuneration of females and males. The indicator refers to about 80% of the total of our people, excluding employees belonging to the companies of the Cattolica group.	<b>NFS</b>	-4.3%	-5.1%

<b>Employment*</b>		<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Permanent employees</b>		66,880	65,919	64,671
<b>Fixed-term employees</b>		6,005	6,725	7,265
<b>Full-time employees</b>		63,892	64,037	62,935
<b>Part-time employees</b>		8,993	8,607	9,001
<b>Employees hired</b>		7,919	7,433	10,386
<b>Employees turnover</b>		7,835	7,020	8,225
<b>Turnover rate (%)</b>		10.7%	9.7%	11.4%
<b>Voluntary turnover rate (%)</b>		6.2%	5.7%	6.7%
<b>Employees covered by collective bargaining agreements (%)</b>		95.9%	95.6%	95.2%
<small>The figure refers to Group companies representing 84.4% of total employees</small>				
<b>Workers represented in the European Works Council (%)</b>		80.5%	79.5%	78.8%

\* Excluding Cattolica Group, the acquisition of which was completed in November 2021. As envisaged by the relevant legislation, such exclusion was based on the timing of the transaction that did not allow adequate harmonization of procedures and criteria, adopted by the Group, for the recognition and measurement of their non-financial information.

<b>Training and Performance*</b>		<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Training Expenses (€ mln)</b>	NFS	56.9	58.8	60.3
<b>Average hours of training per capita</b>	NFS	34.2	34.2	36.4
<b>Trained employees (%)</b>	NFS	100.0%	99.4%	97.7%
<b>Employee satisfaction in the Global Engagement Survey</b>	NFS	83%	-	82%
<small>The figure is recorded every two years.</small>				
<b>Reskilled employees</b>	NFS	68%	52%	20%
<small>The indicator also includes employees in some companies other than consolidated line-by-line.</small>				
<b>Employees involved in performance management activities (%)</b>		100%	99%	99%
<small>Data refers to eligible employees (excluding fixed term contracts, new hired not entering the process, employees on long term leave, etc.)</small>				

\* Excluding Cattolica Group, the acquisition of which was completed in November 2021. As envisaged by the relevant legislation, such exclusion was based on the timing of the transaction that did not allow adequate harmonization of procedures and criteria, adopted by the Group, for the recognition and measurement of their non-financial information.

<b>Smart Working</b>		<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Organizational entities with a Smart Working policy in place</b>	NFS	100%	83%	62%
<small>They are organizational entities where, in accordance with local laws and regulations, it is possible to adopt smart working through the application of a dedicated policy.</small>				

<b>Health and Safety*</b>		<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Number of injuries</b>		138	127	277
<b>Absenteeism rate (%)</b>		3.6%	3.8%	4.5%

\*Data refers to the following countries: Austria, France, Germany, Italy (excluding Cattolica), Czech Rep., Spain, Switzerland, covering 85% in terms of total gross written premiums

<b>Investments and premiums</b>		<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Funds allocated to the community (€ mln)</b>		12.2	12.0	12.2
of which The Human Safety Net (€ mln)		6.2	7.5	6.3
<b>Investments with ESG characteristics: Mandates as Asset Owner ex Art. 8/9 SFDR (€ bln)</b>	<b>NFS</b>	69.2	-	-
The indicator refers to Generali France mandates managed by Generali Insurance Asset Management. In 2020 and 2019 the Group monitored the value of Sustainable Responsible Investments based on an internally developed methodology (€33.8 bln at 31 December 2020 and €35.5 bln at 31 December 2019)				
<b>Investments with ESG characteristics: Mandates as Asset Manager ex Art. 8/9 SFDR (€ bln)</b>	<b>NFS</b>	7.9	-	-
The indicator refers to investments managed by Sycomore, acquired in 2019. In 2020, the Sustainable Responsible Investments managed by Sycomore were €7.7 bln				
<b>Direct investments by the Group's insurance companies which are subject to the Responsible Investment Guideline (€ bln)</b>	<b>NFS</b>	312.8	326.4	311.7
<b>New green and sustainable investments (2021-2025) (€ mln)</b>	<b>NFS</b>	2,537	-	-
The target of €4,500 mln by 2021 was overachieved in 2020 (€5,973 mln at 31 December 2020. At 31 December 2019, the new green and sustainable investments were €2,667 mln). As part of the new Lifetime Partner 24 Strategy, the Group defined a new target (€8,5-9,5 bln by 2025)				
<b>Premiums from products with a specific environmental value* (€ mln)</b>	<b>NFS</b>	1,750	1,557	1,359.5
<b>Premiums from products with a specific social value* (€ mln)</b>	<b>NFS</b>	18,144	15,373	13,864.7

\* Premiums from social and environmental products refer to consolidated companies representing 99.8% of the Group's total gross direct written premiums, excluding those of the Cattolica Group. As for premiums from environmental products, the premium from multi-risk policies covering NATCAT events only refers to the NATCAT guarantee. If the premium cannot be split into green-related component and other components, only the premium from the policies which are predominantly providing a green coverage or service is reported.

<b>Clients and agents</b>		<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Number of clients (mln)</b>	<b>NFS</b>	67	65.9	61
They are either physical persons or legal entities that hold at least one active insurance policy and pay a premium to Generali accordingly, a banking product or a pension fund product				
<b>Number of agents (thousand)</b>	<b>NFS</b>	173	165	156
They represent the sales force within traditional distribution networks				
<b>Change in Relationship NPS vs 1Q2019</b>	<b>NFS</b>	+14.2	+9	-
The Relationship Net Promoter Score (NPS) is based on customer research data and calculated deducting the percentage of detractors from the percentage of promoters. It is a score expressed as an absolute number and not as a percentage. The change in the Relationship NPS is calculated compared to 1Q2019, when the measurement started. In 2021 the target audience span 21 markets where we operate under the Generali brand in Europe, Asia and Argentina				

## ENVIRONMENTAL DATA

### Impact of investments activity

Perimeter and metrics*		2021	2020	2019
Direct investments in listed equity and corporate bonds (€bn)	NFS	110.4	R 111.5	117.5
Absolute emissions (mln tCO <sub>2</sub> e)	NFS	10.36	R 11.96	15.36
Carbon intensity (EVIC) (tCO <sub>2</sub> e/€ mln invested)	NFS	128	R 145	182
Carbon intensity (sales) (tCO <sub>2</sub> e/€ mln of sales)	NFS	241	R 243	276.9
Coverage	NFS			
The coverage refers to the metrics (per EVIC) and absolute emission. The coverage for the metric Carbon intensity (per sales) is 85% for the years 2021 and 2019 and 87% for the year 2020. Our ambition and our commitment is to increase the part of our investment portfolio covered by the carbon footprint assessment in order to provide data increasingly precise.		73%	R 74%	71%

\* To calculate the carbon footprint indicators, the Group relies on MSCI data. Data related to CO<sub>2</sub> emissions, EVIC and sales of the companies in the portfolio refer to the last available data at the moment of the calculation for this reporting (usually January/February of each year) and therefore usually refer to the previous year as the new data are available in the second semester of the year.

2020 indicators have been recalculated following a change in the methodology and data provider.

### Impact of direct operations

Data refers to the scope of the Group Environmental Management System (EMS), which includes around 65 offices and many local agencies in Argentina, Austria, France, Germany, Hungary, Italy, Poland, Czech Republic, Slovak Republic, Serbia, Spain and Switzerland.

GHG Emissions (Location-Based Approach)*		2021	2020	2019
Scope1 (tCO <sub>2</sub> e)		24,466	R 24,268	R 31,094
Scope2 (tCO <sub>2</sub> e)		47,022	R 48,954	R 54,329
Scope3 (tCO <sub>2</sub> e)		25,296	R 24,900	R 45,308
<b>Total emissions (tCO<sub>2</sub>e)</b>		<b>96,784</b>	<b>R 98,122</b>	<b>R 130,731</b>

\* The GHG emissions related to 2020 and 2019 were recalculated in line with the progressive enlargement of the EMS perimeter which now covers the 52.7% of our people, without considering the employees of Cattolica Group companies, and it sees the entry of five new countries compared to 2020. The gases included in the calculation are CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O for combustion processes and all gases reported in the IPCC AR4 for other emissions (long-lived greenhouse gases - LLGHGs).

GHG Emissions (Market-Based Approach)*		2021	2020	2019
Scope1 (tCO <sub>2</sub> e)		24,466	R 24,268	R 31,094
Scope2 (tCO <sub>2</sub> e)		9,498	R 11,093	R 11,904
Scope3 (tCO <sub>2</sub> e)		25,296	R 24,900	R 45,308
<b>Total emissions (tCO<sub>2</sub>e)</b>	NFS	<b>59,260</b>	<b>R 60,261</b>	<b>R 88,306</b>

\* The GHG emissions related to 2020 and 2019 were recalculated in line with the progressive enlargement of the EMS perimeter which now covers the 52.7% of our people, without considering the employees of Cattolica Group companies, and it sees the entry of five new countries compared to 2020. The gases included in the calculation are CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O for combustion processes and all gases reported in the IPCC AR4 for other emissions (long-lived greenhouse gases - LLGHGs).

GHG Emissions from biofuels*		2021	2020	2019
<b>Total emissions (tCO<sub>2</sub>e)</b>		<b>83</b>	<b>41</b>	<b>26</b>

\* The GHG emissions from biofuels are reported separately and are not included in the emissions data of the above tables, as stated by the GHG Protocol.

Energy*	2021	2020	2019
Purchased electrical energy (GJ)	369,383	R 385,344	R 436,574
<i>purchased renewable energy (%)</i>	NFS 91.5%	R 90.5%	R 89.4%
District heating & cooling (GJ)	175,763	R 163,409	R 173,780
Natural gas (GJ)	91,083	R 64,030	R 86,372
Natural gas consumed by trigeneration (GJ)	149,763	R 179,470	R 200,341
Diesel oil (GJ)	1,929	R 5,439	R 11,272
Biofuel (GJ)	1,339	R 663	R 416
<b>Total energy (GJ)</b>	<b>789,260</b>	<b>R 798,355</b>	<b>R 908,755</b>
of which non-renewable energy consumption (GJ)	449,936	R 448,956	R 518,042

\* Energy data related to 2020 and 2019 were recalculated in line with the progressive enlargement of the EMS perimeter which now covers the 52.7% of our people, without considering the employees of Cattolica Group companies, and it sees the entry of five new countries compared to 2020.

Mobility*	2021	2020	2019
Corporate car fleet (km)	47,325,766	R 45,801,967	R 67,781,503
Estimated data based on GHG emissions			
Private car (km)	26,075,581	R 25,206,094	R 81,430,015
Airplane (km)	2,961,588	R 5,212,684	R 47,093,150
<i>long-haul (%)</i>	19%	R 8%	R 21%
<i>medium-haul (%)</i>	78%	R 84%	R 73%
<i>short-haul (%)</i>	3%	R 8%	R 6%
Train (km)	6,118,426	R 8,466,412	R 44,581,248
<i>high-speed (%)</i>	75%	R 75%	R 80%
<i>conventional (%)</i>	25%	R 25%	R 20%
<b>Total mobility (km)</b>	<b>82,481,361</b>	<b>R 84,687,157</b>	<b>R 240,885,916</b>

\* Mobility data related to 2020 and 2019 were recalculated in line with the progressive enlargement of the EMS perimeter which sees the entry of five new countries compared to 2020, without considering the employees of Cattolica Group companies. Corporate car fleet data cover the 70.0% of our people; private cars data cover the 68.2% of our people; airplane and train data cover the 70.9% of our people.

Other environmental data*	2021	2020	2019
Total water withdrawal (m <sup>3</sup> )	407,164	R 369,918	R 671,387
Total waste production (ton)	3,742	R 5,485	R 8,737
<i>waste for recycling (%)</i>	84.5%	R 89.7%	R 87.6%
Total paper consumption (ton)	3,329	R 3,295	R 4,869
<i>environmentally certified paper (%)</i>	93.8%	R 81.6%	R 68.7%

\* Data related to 2020 and 2019 were recalculated in line with the progressive enlargement of the EMS perimeter which sees the entry of five new countries compared to 2020, without considering the employees of Cattolica Group companies. Water and waste data cover the 52.7% of our people; paper data cover the 65.5% of our people.