

THE DISTRIBUTION STRATEGY

In the insurance field, the Generali Group deploys a multi-channel, multi-brand distribution strategy in every market where it operates. Its core customer targets are the retail segment and the small-medium businesses.

The group's own sales network employs **more than 100,000** people

Italy

Agents: 3,400
Salaried salesforce: 4,300 - **Financial advisors:** 2,300
1st in the Direct channel

Germany

Agents: 5,700
Salaried salesforce: 3,600 - **Financial advisors:** more than 35,000
1st in the Direct channel

France

Agents: more than 1,000
Salaried salesforce: 2,000 - **Financial advisors:** more than 2,000
1st in the Direct Life

Spain

Agents: 7,500

Central Eastern Europe

Agents: 30,500 - **Financial advisors:** 4,600

THE LEADING PLAYER IN THE DIRECT CHANNEL

The Generali Group is the Continental Europe's leading provider of insurance products through direct channels (internet and telephone) with a premium income of € 3.5 billion in 2011. In 1994, with the launch of Genertel, Generali created in **Italy** the first Non-Life direct insurance service and, in 2009, by launching GenertelLife, the first Italian on line platform offering Life, Non-Life and supplementary Pension products. Generali has the leadership of the direct business both in **Germany**, through CosmosDirekt, the leading provider of Life and Non-Life products via the web and telephone, and in **France**, through Generali France, the leader in online Life covers. In **Hungary**, Genertel.hu was formed two years ago and has already become the leader on the local direct market, with a focus on motor covers.

Mogliano Veneto, Italy

THE BUSINESS

THE CORE BUSINESS: INSURANCE

In its core insurance business, the Generali Group is primarily focused on the **life segment**, in which it remains the European leader. Its product line in the life segment consists mainly of savings and protection policies, which account for the majority of the portfolio, alongside unit-linked and supplementary pension policies.

In the **non-life segment**, the Group is primarily focused on the retail market, on which it provides coverage of the entire insurance portfolio.

In addition, Generali is among the world's major players in the field of assistance, through the Europ Assistance Group, which provides worldwide services in the motor, travel, health, home and family segments. The Group is also one of the world's largest providers of Multinational Employee benefits solutions, through Generali Employee Benefits.

ASSET MANAGEMENT

Generali Investments

- An asset manager heading the Generali Group's investment management companies around the world.
- More than **€ 300 billion** of assets under management.
- Generali Investments coordinates captive asset management operations (segregated funds and pension funds) as well as third-party operations (dedicated mandates, investment funds and SICAV open-end collective investment schemes).

Banca Generali

- Banca Generali was established in 1998 for integrated distribution of financial, bank and insurance products, through a network of financial advisors.
- With net inflows of € 1.3 bln in 2011 and administered assets for almost **€ 24 billion**, the Group is one of the primary players in this field in Italy.

BSI

- BSI SA is Canton Ticino's oldest bank. Established in 1873 in Lugano with the name 'Banca della Svizzera Italiana', today it specialises in wealth management and services for private clients and external asset managers. The bank joined the Generali Group in 1998.
- BSI is one of the top players on the Swiss wealth management market, with assets under management of **€ 64 billion** in 2011.
- In 2010, BSI invested in development on markets with high growth potential, in particular in Asia through the offices in Hong Kong and Singapore.

Guotai

- Guotai was the first company in China to be granted the licence for the asset management activity in 1998.
- A company authorized to manage all asset classes, among which the funds of the new Chinese supplementary pension system.
- In 2009, Generali acquired a 30% stake in Guotai.
- In 2011, Generali received the QFII status, which enables the Group to invest in China's financial markets through Guotai.

GENERALI REAL ESTATE

Leading European company in real estate management, it brings the Group's real estate and infrastructure management and service activities together into a single Italian company. Generali Real Estate manages real estate assets of approximately **€ 28 billion** – of which Generali's assets are € 25 billion and third party assets are € 3 billion – and has a strong international operating presence.

Through Generali Immobiliare Italia Sgr, one of the leading real estate operator in Italy, it runs seven real estate funds with total assets amounting to € 5 billion.

Milan, Italy

