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PRESS RELEASE

Generali defines a framework for the structuring of green Insurance Linked Securities

- The Green Insurance Linked Securities Framework is in line with the Group's sustainability and capital management strategy
- Insurance Linked Securities are alternative financial instruments linked to insurance risk

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Milan – Generali has developed its first “[Green Insurance Linked Securities Framework](#)” (Green ILS Framework), in line with the Group's sustainability strategy. More specifically, the initiative is closely related to the Generali “[Green Bond Framework](#)” published in September 2019. The new Framework has also received a second party opinion from Sustainalytics.

Insurance Linked Securities are alternative mechanisms for the transfer of insurance risk to institutional investors. The value of these instruments depends mainly on the probability that the insured events will occur, and the related return is uncorrelated with the financial market.

Generali is one of the main European sponsors in the Insurance Linked Securities market, having sponsored two catastrophe risk bonds (Lion I Re, 2014 and Lion II Re, 2017), and one motor third-party liability risk bond (Horse Capital I, 2016).

Green ILS are characterised by the investment of collateral in assets with a positive environmental impact, and by the allocation of the transferred solvency capital to sustainable initiatives – like investments in green assets and support to the underwriting of green policies – according to predefined selection and exclusion criteria.

Generali Group CFO Cristiano Borean commented: “*The Generali Green Insurance Linked Securities Framework is a further step in our sustainability strategy and a confirmation of the Group's commitment in this regard. It also demonstrates the Group's innovative approach to managing capital in line with the Generali 2021 strategy and long-term commitment to the Insurance Linked Securities market.*”

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of more than € 66 billion in 2018. With nearly 71,000 employees serving 61 million customers, the Group has a leading position in Europe and an increasingly significant presence in Asia and Latin America. The ambition of Generali is to be a “life-time partner” to its customers, offering innovative and customised solutions thanks to an unrivalled distribution network.