

## Risks involved in the future development and risk controlling

- Our risk-management system enables us to recognize risks early and to analyse and control them.
- We thus ensure the sustainable profitability of the Group.
- As a whole, there is currently no development emerging which could substantially affect the assets, financial strength and earnings position of the AMB Generali Group.

### Risk management in the AMB Generali Group

As a financial services group focussing on insurance, investments and building-society activities, the AMB Generali Group has to monitor a variety of risks. These risks arise, on the one hand, in our core business by assuming the risks of our customers and, on the other hand, by the general operating activities of our Group. On the basis of our risk-management system (RMS) we aim at an early risk recognition and a systematic analysis and monitoring of all risks in order to exclude any hazard for the Group and the companies and to sustainably ensure the earning capacity of the Group. All in all, there is no development becoming evident at the moment that would materially affect the asset, financial strength and earnings position of the AMB Generali Group. There are currently no risks recognizable which would jeopardize its existence.

### Organization of risk management

The Group-wide coordination of issues with a risk-management relevance is primarily ensured in regular meetings of the Risk-Management Committees (RMC) in which all companies concerned are represented.

In the Group companies, issues and findings of risk-management relevance are discussed in regular

local RMC meetings and risk conferences. The local Company Risk Manager is also the risk-management contact for the Board of Management of the company concerned and for the Group Risk Manager. The major risk-management findings at the level of the Group company are systematically consolidated in the meetings of the specific segment committees "RMC life/health", "RMC P&C" and "RMC Bank" which are held regularly. The purpose of these meetings, which – in addition to the members of the Boards of Management of the companies concerned – are also attended by the Group Risk Manager, is to respond adequately and timely to changes of the risk situation. Against this background, adequate risk-controlling measures are elaborated, analysed and decided, if appropriate. The tasks of the committees also include the systematic monitoring and verification of risk-controlling measures already initiated at segment level.

The Group Risk Management is in charge of Group risks and for the conceptual development and updating of the risk-management system at Group and holding company level. In addition to setting uniform Group-wide standards of risk management, the tasks of Group Risk Management therefore include the activities of initiating, elaborating and coordinating risk-management measures together with the Company Risk Managers and the RMCs. Within the scope of the quarterly meetings of the Group RMC,