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PRESS RELEASE

Generali Real Estate awarded three times by MSCI at the European Property Investment Awards 2020

- MSCI has recognized the top performance of the Generali Real Estate portfolios and funds, annualized over 3 years to December 2020, in three key European markets: Italy, France and Germany

Milan – At the annual **MSCI UK and European Property Investment Awards**, based on the 2020 performance, Generali Real Estate has been recognized as the winner in three categories:

- **'Italy Balanced Fund'**, as the best performing balanced portfolio in the Italian market, awarded to **Fondo Mascagni**, managed by Generali Real Estate SGR, for achieving the highest total return relative to the real estate All Property benchmark annualised over 3 years to December 2020.

Fondo Mascagni is a closed-end real estate fund reserved for qualified investors. With € 2.4 billion AuM (as at December 31st, 2020), it is one of the largest Italian real estate funds. The Fund has a core risk profile and mainly invests in offices and retail properties located in prime position in the main Italian cities, with trophy assets like piazza Duomo 31, via Foscolo 2, The Corner (recently fully renovated with a focus on sustainability) and Palazzo Mondadori in Milan, and piazza Venezia 11 in Rome.

- **'Germany Balanced Fund'**, as the best performing balanced portfolio in the German market, awarded to the real estate portfolio in Germany managed by Generali Real Estate S.p.A Zweigniederlassung Deutschland, for achieving the highest total return relative to the real estate All Property benchmark annualised over 3 years to December 2020.

The portfolio in Germany managed by Generali Real Estate consists of more than 200 assets with a total volume of about 4 billion Euro (as at December 31st, 2020), mainly located in the top 7 cities in Germany, and predominantly with an office usage.

- **'France Specialist Fund'**, as the best performing specialist portfolio in the French market, awarded for the second year in a row to the Generali Real Estate team in France for achieving the highest total return relative to the real estate Sector benchmark annualised over 3 years to December 2020.

The office portfolio in France awarded by MSCI comprises 168 buildings mainly located in the Paris region, for a market value of about 8 billion Euro (data at December 31st, 2020), including top quality assets like Tour Saint-Gobain at La Défense (a champion of sustainability and energy efficiency), Hausmann 7-11, Fhive and Coeur Marais.

The three awards, assigned to Generali Real Estate by a leading independent provider of portfolio construction and risk management tools for global investors as MSCI, recognize the strong and consistent long-term performance achieved by the Generali Real Estate portfolios and funds among European peer products in the core and competitive Italian, French and German markets. Such outstanding result is rooted in a solid footprint on those markets thanks to the local teams of professionals, backed by the excellence of a Europe-wide expertise across the entire real estate value chain.

More details about the MSCI UK and European Property Investment Awards 2020:

<https://www.msci.com/who-we-are/recognition/2020-uk-european-property-investment-awards>

The MSCI awards recognize and celebrate the top performing funds across the real estate investment landscape, while also congratulating the teams who have delivered outstanding returns for their investors.

These awards are based upon independently verified direct real estate investment performance by pension and life funds, unlisted pooled funds, property investment companies and other

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 Generali Real Estate



professionally managed real estate portfolios. Eligible funds were measured to December 2020 in accordance with MSCI Real Estate Enterprise Analytics, globally defined data standards and performance measurement procedures.

GENERALI REAL ESTATE

Generali Real Estate is one of the world's leading real estate asset managers, with around €32.9 bn of assets under management as of June 30th, 2021. It leverages on the expertise of more than 400 professionals, with operating units located in the main European cities.

The company's integrated business model covers the full scope of asset management activities and the entire real estate value chain. A series of cross-border investment vehicles, managed by the specialized asset manager GRE SGR, aims to create long-term value for investors with a core/core+ profile by investing in assets characterized by good locations, high liquidity and strong underlying leasing dynamics. The portfolio under management comprises a unique mix of historical and modern properties, ranging from landmark buildings to new architectural masterpieces, which has enabled the company to develop best-in-class skills in the fields of technological innovation, sustainability and urban development.

Generali Real Estate is part of the Generali Group, 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 € 70.7 billion in 2020. With more than 72,000 employees serving 65.9 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Commitment to sustainability is one of the enablers of Generali's strategy, inspired by the ambition is to be the Lifetime Partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.