

PRESS RELEASE

**UGF Assicurazioni to manage the 'Safety Subfund'
of the COMETA pension fund
The mandate will last ten years
*Unipol Gruppo Finanziario continues to be a major player
in supplementary pension schemes***

BOLOGNA, 23 March 2010 – Renewing asset management mandates, the Board of Directors of the **Cometa Pension Fund** has voted to entrust the management of two thirds of the assets in its **guaranteed subfund (Safety Subfund)** to **UGF ASSICURAZIONI**.

UGF Assicurazioni, which has been one of the managers of the Safety Subfund for the last five years, will thus continue in this role for the next ten years, until 2020.

The **Cometa Pension Fund**, which has been operational since 2000, is the largest pension fund in Italy according to size, number of members and amount of assets under management and is **one of the largest in Europe**. It is the pension fund for employees in the metal and mechanical industry and has almost **500,000 members** out of a possible total of more than **1,000,000**. The Fund currently has more than €5bn of assets under management.

COMETA is divided into four investment subfunds, each with a different risk/yield profile: Comparto Monetario Plus (Money Plus Subfund), Comparto Sicurezza (Safety Subfund), Comparto Reddito (Income Subfund) and Comparto Crescita (Growth Subfund).

The expected tendency for fund members to gravitate towards 'investment subfunds with guarantee' that safeguard pension benefits makes it possible to estimate that the **initial amount of assets entrusted to UGF Assicurazioni will be approximately €500m and that annual in-flows will be around €100m**.

"We are satisfied," declared Carlo Cimbri, General Manager of Unipol Gruppo Finanziario and Chief Executive Officer of UGF Assicurazioni, "that when evaluating the results obtained during the relationship with our Company, which began in 2005, and when carrying out the selection process, in which the leading European operators participated, the Cometa Fund Board of Directors decided to confirm its trust in UGF Group by allowing us to continue managing the Safety Subfund. The partnership with Cometa consolidates our Group's position in the sector of supplementary pensions schemes, which is crucial to the security of employees. This confirmation of trust in Unipol Gruppo Finanziario, which has always taken welfare and the requirements of the world of work seriously, provides us with new stimuli to offer our customers and those of Pension Funds the maximum level of protection and reliability for the future."

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