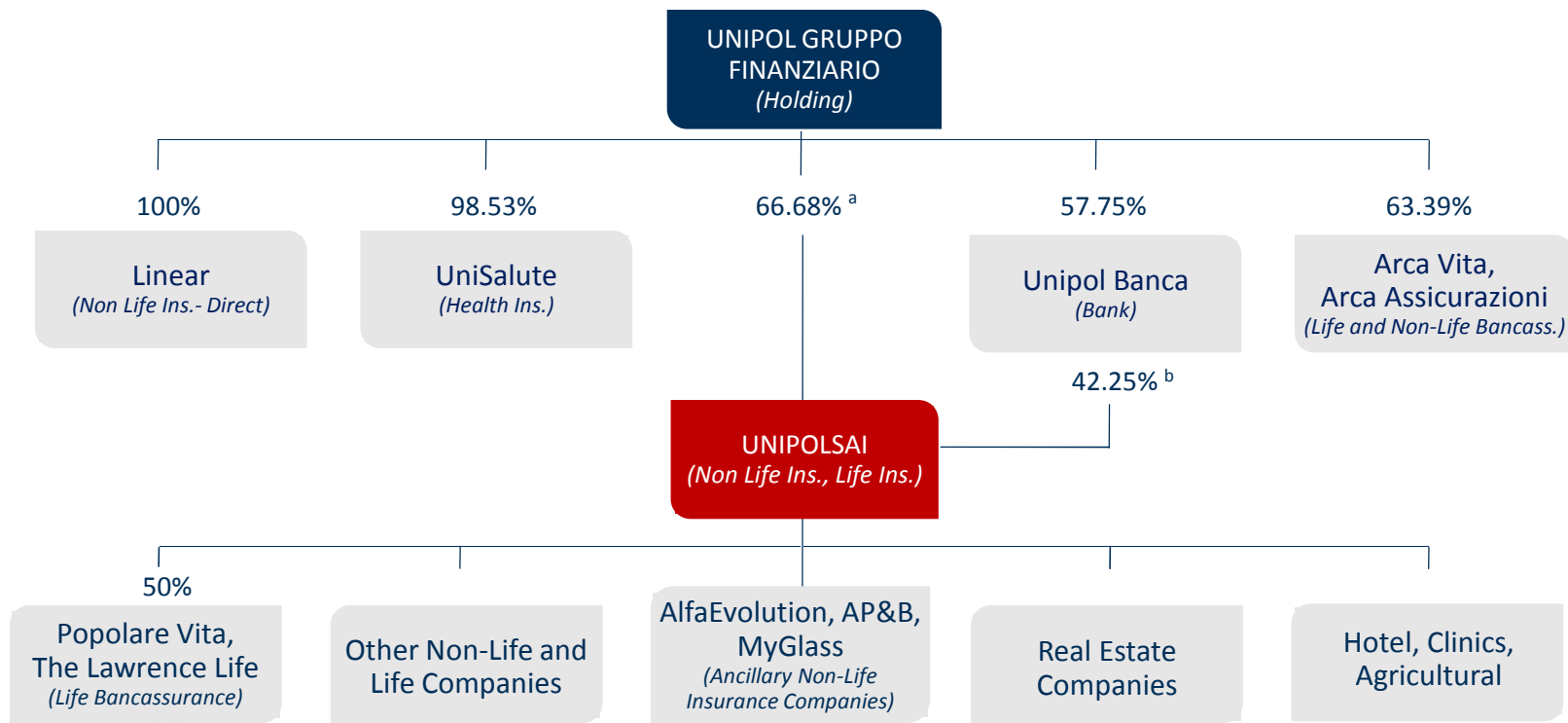


GROUP STRUCTURE



 Listed Company

^a Including shares held by Unipol Finance and Unipol Investment at December 2016.
^b o/w 27.49% is the subject of a put option granted by Unipol to UnipolSai and of a call option granted by UnipolSai to Unipol.