

Snapshot Period	
Snapshot date	June 30 th , 2024
Reporting period – from	July 1 st , 2023
Reporting period – to	June 30 th , 2024

1. Headcount

Gender	Full-time	Part-time	Total	Of whom are temporary
Female	113	9	122	4
Male	96	-	96	-
Other	-	-	-	-
Total	209	9	218	4

2. Gender pay gap calculation – hourly remuneration

Type	Mean	Median
All employees	16%	16%
Part-Time	-	-
Temporary	-	-

3. Gender pay gap calculation – bonus

Type	Mean	Median
Bonus	23%	42%

4. Gender pay gap calculation – eligibility

Type	% of all female	% of all male
% employees receiving bonus	98%	94%
% of employees receiving benefits in kind	100%	100%

5. Quartiles

Quartile	Female		Male	
	Number	Percentage	Number	Percentage
1	99	81%	66	69%
2	15	12%	22	23%
3	5	4%	4	4%
4	3	2%	4	4%

6. Reasons for the differences

In Generali we follow the WTW methodology to grade our jobs and, considering this grade, we define the correct salary, incentive and benefits for the position. This definition is independent of gender, and it takes only into consideration the grade and market.

There is an irregular distribution of the females and males along the grades that create 12% (out of the 16%) of the gap. This is happening because there is a higher percentage of females aligned with the lowest grade positions as showed in the next chart.

Grade	Female	Male
6	3	-
7	2	-
8	21	13
9	7	7
10	26	20
11	32	22
12	18	11
13	3	14

14	6	4
15	3	4
16	1	-
17	-	1

The other 4% of the overall gap comes from different conditions assigned to few employees in the past that were kept, as well as higher absenteeism in females than in males.

It was not possible to calculate the gap for part-time employees as there are only females, and in the same way, it was not feasible to calculate the gap for temporary employees, as they are only males.

In terms of bonuses, the short-term incentive is based on a percentage of salary defined by the grade and equal to all employees aligned to this grade. This short-term incentive considers 2 parameters for its calculation:

- Company performance and apply the exact same result to all employees.
- Individual performance, based on the individual contribution of each employee, is measured by the managers at year end. The result of this individual performance, on average, was 10.4 (inside a scale from 1 to 15) for both genders.

The gap in this case comes from the gap we have already explained in the salary per hour, and a group of employees that retained a higher incentive target from past conditions.

Also, in the calculation, it was included a specific retention incentive programme, and it reflects the gap in salary as well, having the same formula to calculate it for both genders.