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	2026				2027				2028			
	Mean	Low	High	N. Est.	Mean	Low	High	N. Est.	Mean	Low	High	N. Est.
<b>Premiums: direct business</b>	<b>17,872</b>	17,680	18,146	7	<b>18,708</b>	18,482	19,271	7	<b>19,638</b>	19,206	20,774	7
<b>Non-Life</b>	<b>10,002</b>	9,858	10,116	7	<b>10,462</b>	10,302	10,623	7	<b>10,940</b>	10,708	11,099	7
Motor	<b>4,724</b>	4,690	4,807	6	<b>4,893</b>	4,854	4,995	6	<b>5,063</b>	5,019	5,190	6
Non-Motor	<b>5,274</b>	5,150	5,404	6	<b>5,564</b>	5,444	5,746	6	<b>5,866</b>	5,684	6,076	6
o/w Health	<b>1,390</b>	1,333	1,458	3	<b>1,511</b>	1,447	1,597	3	<b>1,620</b>	1,565	1,701	3
<b>Life</b>	<b>7,870</b>	7,641	8,120	7	<b>8,246</b>	8,023	8,772	7	<b>8,698</b>	8,412	9,769	7
<b>Non-Life insurance revenues</b>	<b>10,135</b>	9,644	11,875	6	<b>10,608</b>	10,007	12,505	6	<b>11,101</b>	10,384	13,200	6
<b>Pre-tax results</b>	<b>1,973</b>	1,881	2,038	7	<b>2,128</b>	1,984	2,203	7	<b>2,223</b>	2,070	2,363	7
Non-Life	<b>1,036</b>	949	1,089	7	<b>1,109</b>	985	1,175	7	<b>1,167</b>	1,023	1,232	7
o/w: investment income	<b>394</b>	394	394	1	<b>410</b>	410	410	1	<b>428</b>	428	428	1
Life	<b>389</b>	378	406	7	<b>410</b>	402	421	7	<b>432</b>	420	449	7
Banking	<b>463</b>	454	470	7	<b>522</b>	512	544	7	<b>535</b>	430	560	7
Other	<b>86</b>	72	116	7	<b>87</b>	74	121	7	<b>89</b>	74	127	7
Tax rate	<b>24%</b>	23%	26%	7	<b>24%</b>	23%	26%	7	<b>24%</b>	22%	26%	7
<b>Consolidated result</b>	<b>1,498</b>	1,440	1,555	7	<b>1,621</b>	1,526	1,684	7	<b>1,690</b>	1,595	1,805	7
Minorities	<b>49</b>	36	61	7	<b>51</b>	40	61	7	<b>52</b>	44	61	7
<b>Net result</b>	<b>1,450</b>	1,395	1,517	7	<b>1,571</b>	1,478	1,644	7	<b>1,638</b>	1,545	1,761	7
<b>Combined Ratio</b>	<b>92.3%</b>	92.0%	92.7%	7	<b>91.9%</b>	91.3%	92.7%	7	<b>91.9%</b>	91.7%	92.7%	7
<b>Loss Ratio</b>	<b>64.8%</b>	63.9%	65.5%	7	<b>64.7%</b>	63.9%	65.4%	7	<b>64.8%</b>	63.9%	65.8%	7
o/w atm. events + large losses	<b>8.5%</b>	7.5%	10.0%	6	<b>8.4%</b>	7.5%	10.0%	6	<b>8.4%</b>	7.0%	10.0%	6
o/w discount	<b>-2.8%</b>	-5.0%	-2.2%	5	<b>-2.9%</b>	-5.0%	-2.2%	5	<b>-2.9%</b>	-5.0%	-2.0%	5
o/w prior year reserve development	<b>-4.5%</b>	-5.6%	-2.4%	5	<b>-4.3%</b>	-5.1%	-2.4%	5	<b>-4.4%</b>	-5.1%	-2.4%	5
<b>Expense Ratio</b>	<b>27.5%</b>	26.9%	28.1%	7	<b>27.2%</b>	26.3%	28.0%	7	<b>27.2%</b>	25.9%	28.0%	7
<b>Life CSM</b>	<b>2,878</b>	2,824	2,942	7	<b>2,983</b>	2,880	3,071	7	<b>3,081</b>	2,928	3,238	7
<b>DPS</b>	<b>1.18</b>	1.13	1.25	7	<b>1.26</b>	1.17	1.35	7	<b>1.33</b>	1.19	1.45	7
<b>S2 ratio</b>	<b>250%</b>	243%	257%	6	<b>254%</b>	241%	265%	6	<b>258%</b>	237%	275%	6

Analysts included: Barclays, Berenberg, Equita, Intermonte, Intesa, Kepler, Mediobanca

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This consensus (the "Consensus") regarding Unipol Assicurazioni S.p.A. ("Unipol" or the "Company") is calculated by the Company as a simple arithmetic mean (with indication of the minimum and maximum values) of the opinions, estimates and forecasts of sell-side analysts who cover the stocks.

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The list of Analysts whose estimates contributed to the consensus is provided at the bottom of the table.