

Triglav Group

Investor Presentation

Q1 2018 Results

May 2018



Everything will be alright.

triglav

www.triglav.eu

Triglav Group

Modern, innovative and dynamic insurance-financial group, firmly remaining the leader both in Slovenia and Adria region.



Table of Contents

About Triglav Group and Financial Highlights

General information	5
Core Business	6
Credit ratings	7
Capital Management Policy	9
Capital Adequacy, Risk Profile	10
Dividend Policy	11
Equity Story	12
Shareholders, ZVTG Share	13-14
Management Board	15

Financial Reporting

Triglav Group in Q1 2018	17-18
Structure of Profit before Tax of Triglav Group	19-20
Equity, ROE and Gross Technical Provisions	21
Gross Written Premium	22-23
Triglav Group's Markets	25-26
Combined Ratio	27
Asset Allocation, Investment Portfolios	28-31

Triglav Group Strategy, Outlook 2018	33-34
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Appendix

Markets (Slovenia, Croatia, Serbia, B and H, Montenegro, Macedonia)	36-41
Financial Calendar 2018	43
IR Calendar 2018	44

About Triglav Group



Triglav is the highest mountain in Slovenia and the highest peak of the Julian Alps (2,864 meters/9,396 ft).

Triglav Group - 118 years of tradition and experience

Triglav Group:

- Parent company Zavarovalnica Triglav, 31 subsidiaries and 6 associated companies
- Over 5.100 employees

Core business:

- Insurance, Asset management

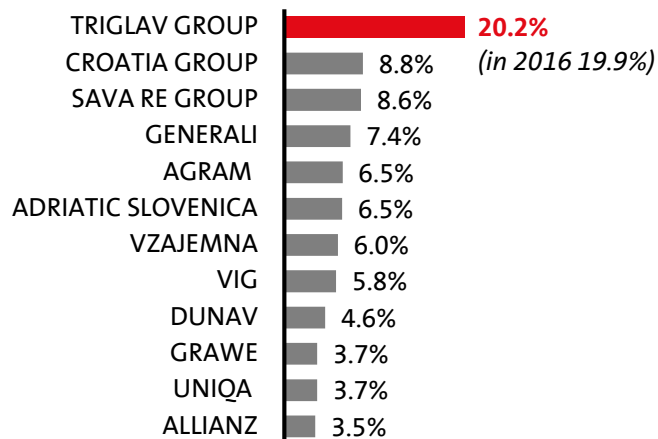
Ratings:

- A/stable outlook (S&P Global Ratings, AM Best)

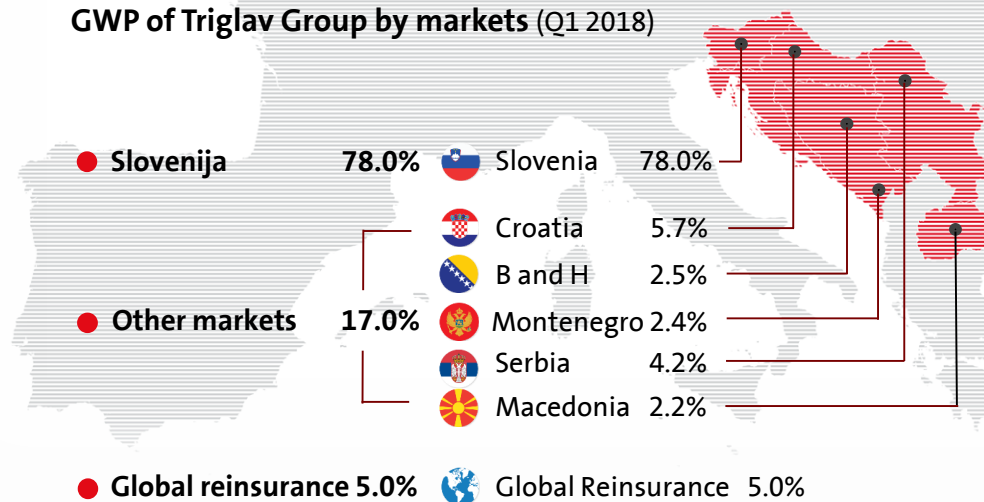
Market presence and position:

- Leading insurance - financial group in Adria region and in Slovenia
- In 6 countries in Adria region, global through inward reinsurance

20.2% market share in Adria region in 2017



GWP of Triglav Group by markets (Q1 2018)



Source: Calculation based on the data of regional regulators

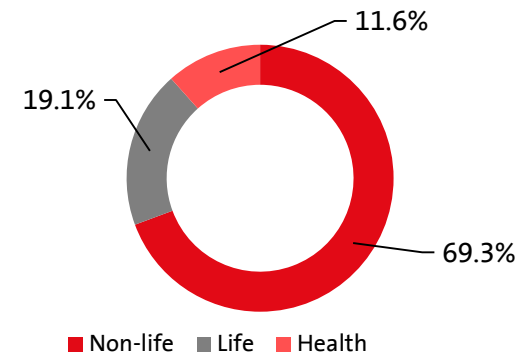


Core Business of Triglav Group

■ Insurance

- Non-life
- Life
- Supplementary pensions
- Health
- Reinsurance

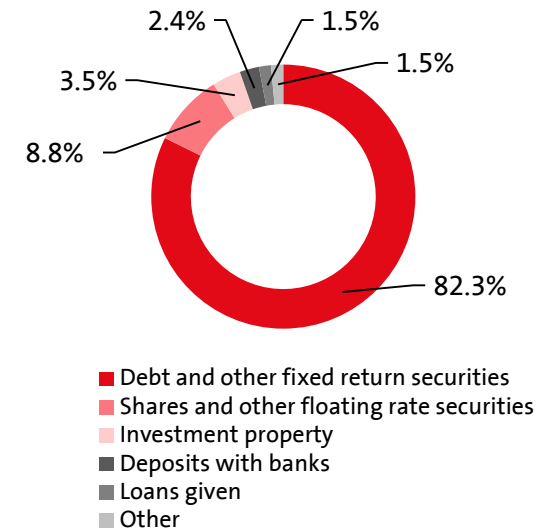
Structure of GWP



■ Asset Management

- Insurance portfolios and own funds:
 - o AUM € 2,686 million
 - o Liability driven investing
- Investment funds:
 - o AUM € 723.7 million (17 mutual funds and discretionary mandates)
 - o Investment fund in Bos. and Herz.

Insurance portfolios and own funds (without united-linked products)



Triglav Group with Strong Credit Ratings

- S&P Global Ratings rating A/stable outlook
- A.M. Best rating A/stable outlook

From S&P GR Rating 2017 Report:

The credit rating exclusively reflects the Group's **standalone credit profile** and does not include any uplift from the Group's status as a government-related entity.

S&P assessed the **business risk profile of Triglav Group as strong**, its **financial risk profile as very strong** and its **capital adequacy as extremely strong**. Group had **adequate reinsurance protection**.

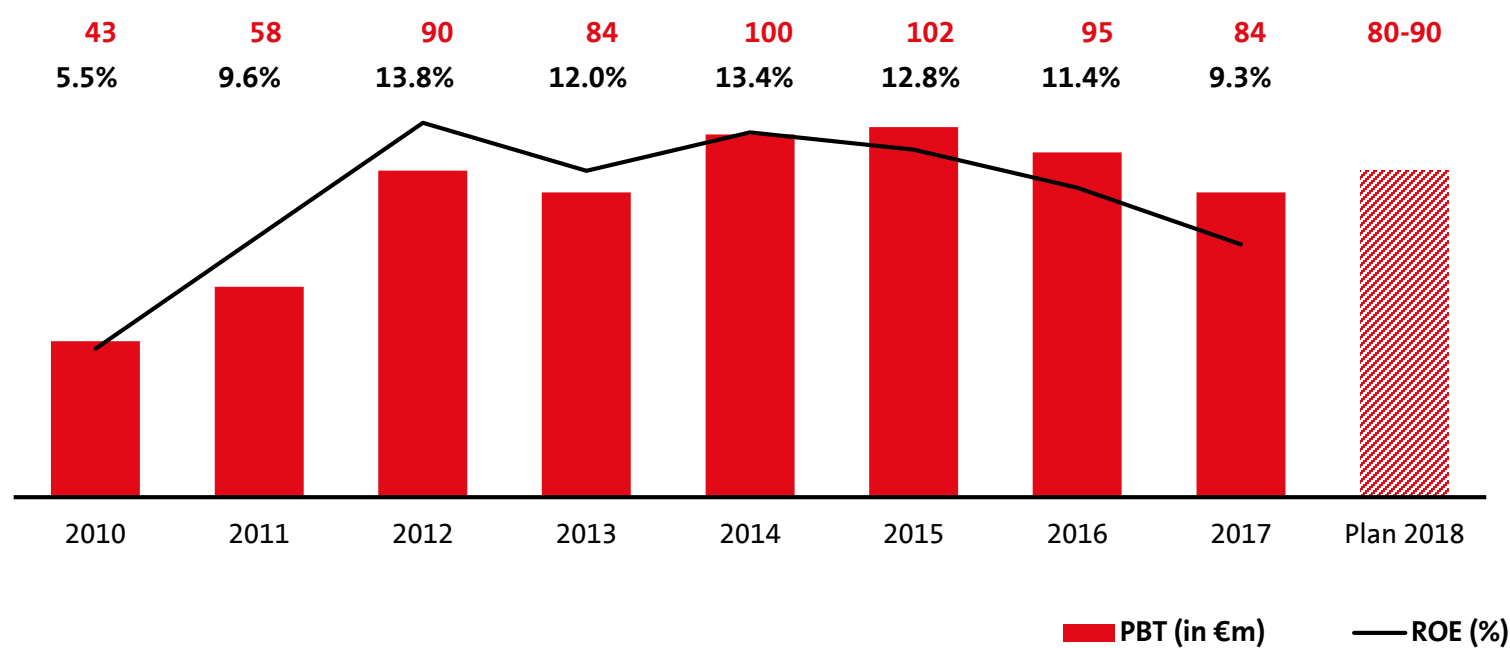
S&P pointed out the notable advantages arising from the consistent strategic guidelines of Triglav Group (focus on profitability and safety of its operations; Group's operations focus on only two business pillars: insurance and asset management). S&P expressed the same positive opinion in respect of growing strategic importance, development of asset management and the new, particularly development-oriented components of the Group's operations, which include digitisation, integrated client management, and the development of new products and sales channels, which have already been assessed as favourable by S&P.

Credit rating agency	Credit rating	Medium-term outlook	Date
A.M. Best	A	stable	30-Oct-2017
S&P Global Ratings	A	stable	8-Sep-2017
A.M. Best	A	stable	28-Oct-2016
S&P Global Ratings	A	stable	1-Jul-2016
A.M. Best	A-	positive	16-Oct-2015
Standard & Poor's	A-	positive	29-Aug-2015
A.M. Best	A-	positive	3-Oct-2014
Standard & Poor's	A-	stable	26-Sep-2014
Standard & Poor's	A-	stable	7-Jul-2014
A.M. Best	A-	stable	17-Oct-2013
Standard & Poor's	A-	stable	4-Jul-2013
A.M. Best	A-	stable	21-Mar-2013
Standard & Poor's	BBB+	positive	14-Feb-2013
Standard & Poor's	A-	negative	8-Aug-2012
Standard & Poor's	A	negative	21-Nov-2011
Standard & Poor's	A	stable	25-Nov-2010
Standard & Poor's	A	stable	25-Aug-2009
Standard & Poor's	A	stable	25-Sep-2008



Profitable and Safe Operations

- Focus on profitability, safety of operations and greater value of Triglav Group
- Strategic goal: ROE over 10% in 2020



Strategic Objectives of Capital Management and Dividend Policy

- Revised in March 2018

> 250%	Surplus capital adequacy	Possibility of a more aggressive growth of business volume, assessment of potential changes in the business strategy
200 - 250%	Target capital adequacy	Regular performance of risk management activities
150 - 200%	Sub-optimum level of capital adequacy	Analyzing possible medium and long-term measures to improve capital adequacy and emphasized monitoring of risks
130 - 150%	Warning level of capital adequacy	Implementation of measures to improve capital adequacy
< 130%	Insufficient capital adequacy	



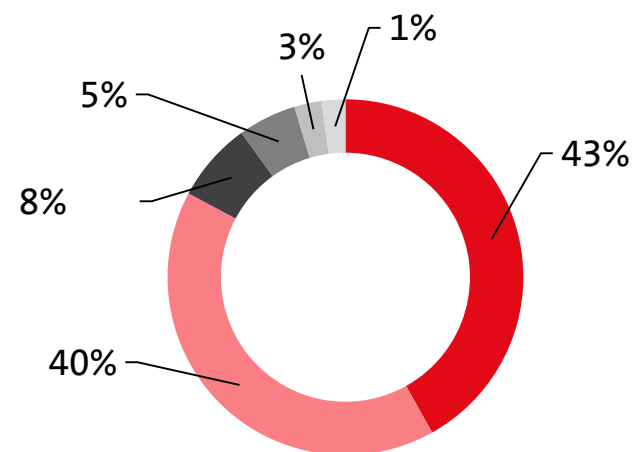
- Capital adequacy of Triglav Group as at 31 Dec 2017 is within the Triglav Group's target range 200 – 250%

	31 Dec 2017	31 Dec 2016**
Solvency ratio* = $\frac{EOF \text{ (Eligible own funds to meet SCR)}}{SCR \text{ (Solvency capital requirement)}}$	222%	242%

- Risk profile of Triglav Group (as at 31 Dec 2017):

- Level of risk exposure acceptable and in line with the defined risk appetite
- All individual types of risks are effectively managed („three lines of defence” system)

- Market risk
- Underwriting risk
- Credit risk
- Operational risk
- Risk of companies from other financial sectors
- Risk of other companies

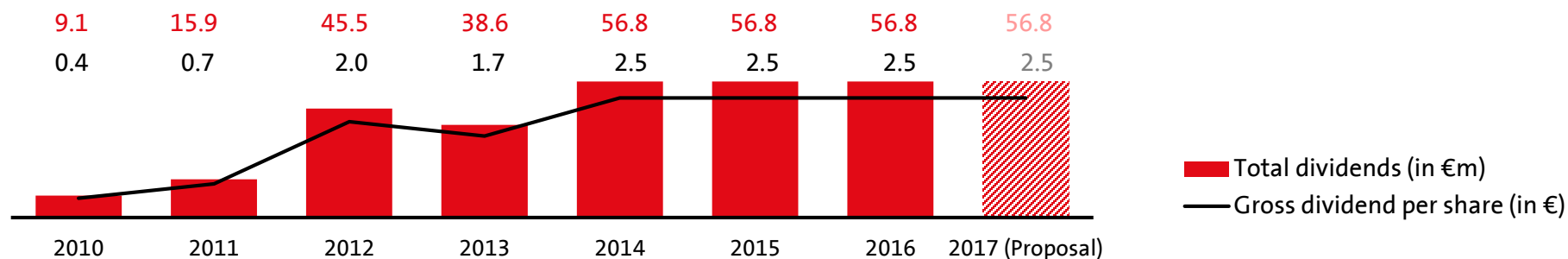


*Calculation in accordance with Solvency II regulation (SCR calculation based on Standard formula). In 2017 methodology was revised introducing more conservative approach for calculation of the adjustment for the loss absorbing capacity of deferred taxes, which causes the decrease of the solvency ratio. More information in Solvency and financial condition report of Triglav Group.

**Based on methodology before its revision in 2017.

Atractive and Sustainable Dividend Policy (Revised in March 2018)

The minimum dividend pay-out is set to 50% of consolidated net profit for the previous year, however Zavarovalnica Triglav will strive not to reduce its dividend payment below the level of the previous year. As thus far, the future implementation of the dividend policy will be subordinated to achieving the medium-term sustainable target capital adequacy of Triglav Group. The proposal of the Management Board and the Supervisory Board as regards the annual distribution of accumulated profit of the Company will therefore take into account the following three objectives in a balanced manner: to ensure prudent capital management of Triglav Group and its financial stability, to reinvest net profit in the implementation of the strategy of growth and development of Triglav Group and to pay out attractive dividends to the shareholders.



2018 General Meeting of Shareholders of Zavarovalnica Triglav

(More info on www.triglav.eu)

Date of the AGM:	Record date:	Ex dividend date:	Payment date (on the account of KDD):
Tuesday, 29 May 2018 at 10:00 a.m.	Wednesday, 13 June 2018	Tuesday, 12 June 2018	Thursday, 14 June 2018



Equity Story

Modern, innovative and dynamic insurance-financial group, firmly remaining the leader both in Slovenia and Adria region

2017-2020

2010-2017

Focus on profitability and selective expansion

Fast growth in the markets of former Yugoslavia

2007

Established as the first Slovenian insurance company founded with domestic capital

1900

2000

Leading position in Slovenia – expansion started

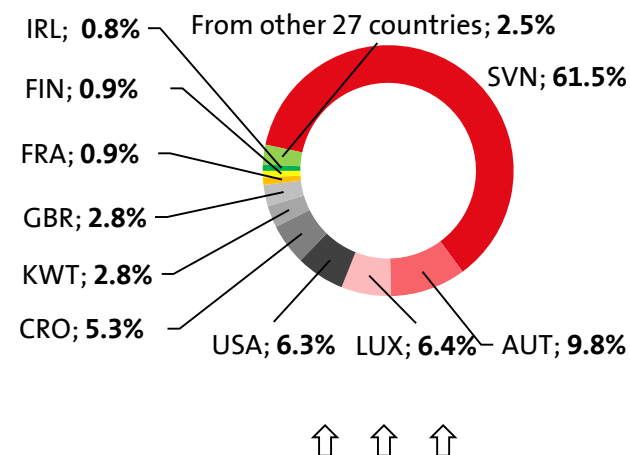
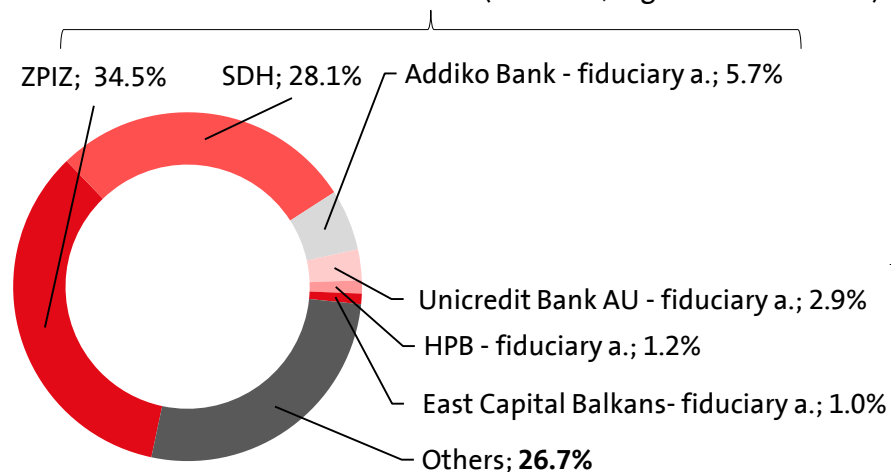


Shareholders of Zavarovalnica Triglav (as at 31 May 2018)

- Over 14,200 shareholders, from 37 countries. Government predominant shareholder (SDH, ZPIZ), 31.8% shares free floating.
- International shareholders with 18% stake (2008: 4%)

Shareholder structure of Zavarovalnica Triglav

Shareholders with more than 5% stake (3 owners, together **68.2%** stake)

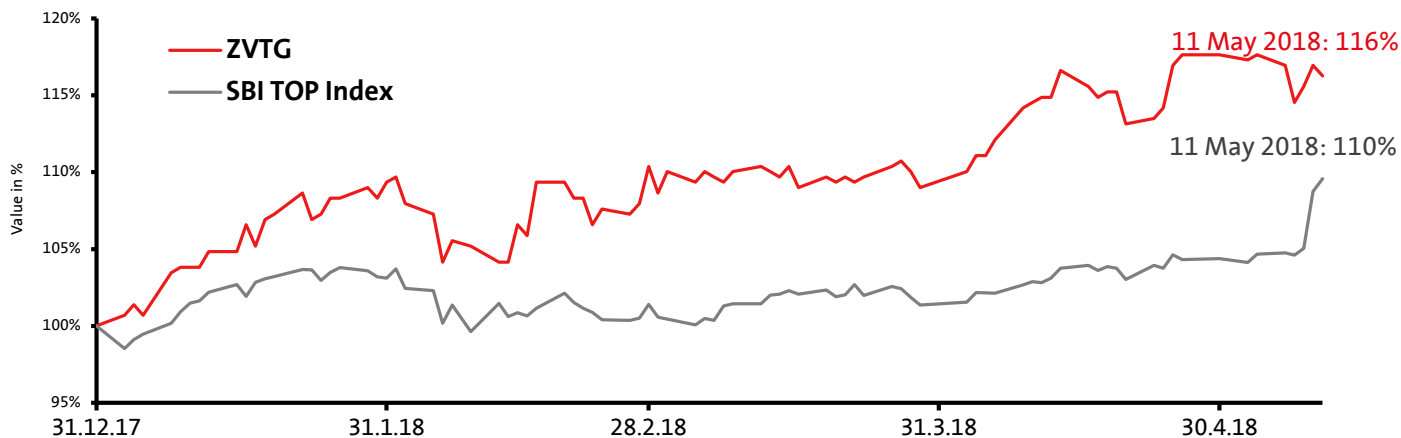


31.8% shares are free floating, structure of free float by shareholder country

	Total	Domestic	Foreign	Legal entities	Individuals
Number of shareholders	14,249	13,812	437	499	13,750
Number of shares - percentage	100.0%	82.12%	17.88%	89.20%	10.80%
Number of shareholders - percentage	100.0%	96.93%	3.07%	3.50%	96.50%



Share Price Performance



- In the first Q 2018 Triglav share was the second most traded share on the Ljubljana Stock Exchange

	31 March 2018	31 March 2017	31 Dec 2017	31 Dec 2016	31 Dec 2015
Closing price at the end of the year	▲ 31.50	26.00	28.90	23.20	23.50
Book value per share (consolid. data)	▲ 33.47	33.13	32.98	32.28	30.48
Net earnings per share (consolid. data)	▲ 1.03	0.98	3.07	3.62	3.91
Market capitalisation	▲ 716,157,162	591,113,848	657,045,777	527,455,434	534,275,978
Average daily trading volume	▲ 229,961	177,776	166,345	114,845	142,878
No. of shares	22,735,148	22,735,148	22,735,148	22,735,148	22,735,148
The percentage of floating stock	31.77%	30.99%	31.04%	30.98%	31.13%
Traded on	Ljubljana Stock Exchange – LJSE				
ISIN code, Ticker symbol	SI0021111651, ZVTG				
Bloomberg, Reuters	ZVTG SV; ZVTG.LJ				



Management Board of Zavarovalnica Triglav

- **Andrej Slapar**
President
CEO
- **Uroš Ivanc**
Member
CFO
- **Tadej Čoroli**
Member
Non-life, Sales and Marketing
- **Barbara Smolnikar**
Member
Life & Health
- **Marica Makoter**
Member and Employee Representative
HRM, Operations, IT, Fraud prevention



■ Marica Makoter ■ Tadej Čoroli ■ Andrej Slapar ■ Uroš Ivanc ■ Barbara Smolnikar



Financial Reporting



TriglavLab

Q1 2018 Triglav Group at a glance

- Good results in the insurance business, lower net interest income as expected.
- Taking into account the business conditions anticipated until the end of the year, it is estimated that the 2018 profit before tax will be within the planned range.

	Q1 2018	Comment
Gross written premium (€m)	292.6	4% growth (growth in all markets)
Profit before tax (€m)	27.5	Up by 8% compared to Q1 2017
Combined ratio non-life	88.5%	Favourable
Dividend for 2017 declared	€ 2.5 p.s.	82% of 2017 consolidated net profit

Highlights in Q1 2018:

- Triglav Group to enter pension insurance market in Croatia (agreement signed to purchase the majority stake in the Croatian pension insurance company Raiffeisen Mirovinsko osiguravajuće društvo)
- Capital management policy of Triglav Group as well as the dividend policy revised in March 2018
- Dividend for 2017 declared in the amount of € 2.5 gross per share (82% of net profit of Triglav Group for 2017)



Triglav Group in First Quarter 2018

	In € million		Index
	Q1 2018	Q1 2017	2018/2017
Gross written premium	292.6	280.6	104
Net premium income	223.4	214.6	104
Gross claims paid	171.0	152.4	112
Net claims incurred	151.6	148.3	102
Insurance business gross operating costs	58.3	56.1	104
Profit before tax	27.5	25.5	108
Net profit for the accounting period	23.3	22.3	105
Gross insurance technical provisions	2,766.2	2,732.2	101
Total equity	767.8	756.6	101
Number of employees	5,180	5,151	101
Expense ratio non-life	27.3%	27.1%	
Net claims ratio non-life	61.2%	64.8%	
Combined ratio non-life	88.5%	91.9%	

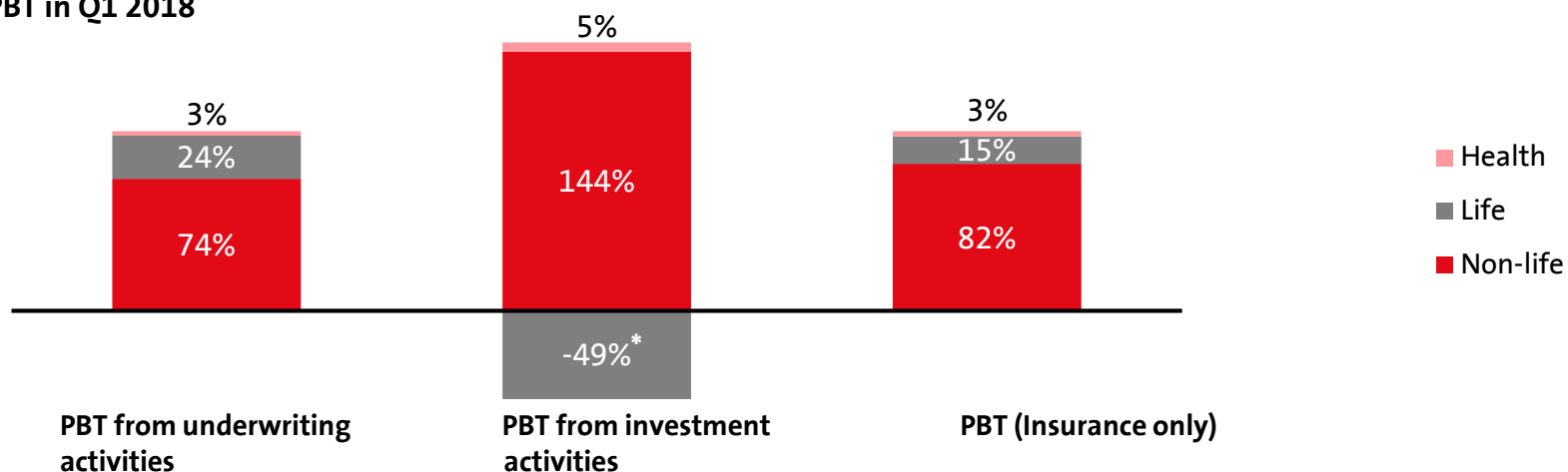


Structure of Profit before Tax of Triglav Group

In € million

	Q1 2018				Q1 2017			
	Non-life	Life	Health	Total	Non-life	Life	Health	Total
PBT from underwriting activities	17.4	5.7	0.6	23.7	10.9	6.0	2.1	19.0
PBT from investment activities	4.6	-1.6*	0.2	3.2	5.6	0.6	0.2	6.4
PBT from insurance operations	22.0	4.1	0.8	26.9	16.5	6.6	2.3	25.4
PBT from non-insurance operations				0.7				0.0
Total PBT				27.5				25.5

Structure of PBT in Q1 2018

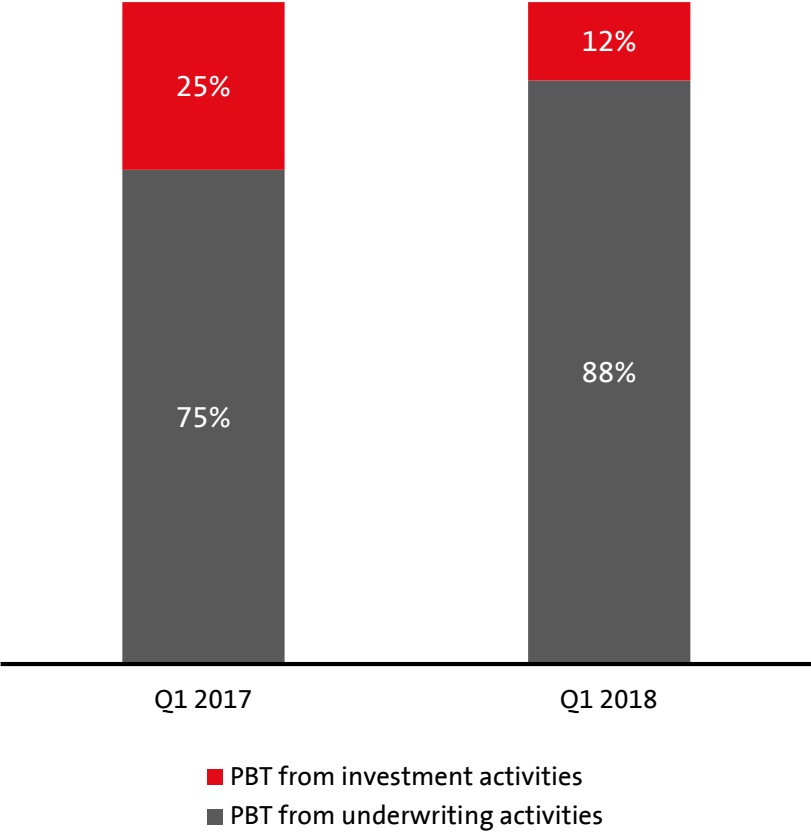


*Life investment result net of guarantees and additionally formed mathematical reserves

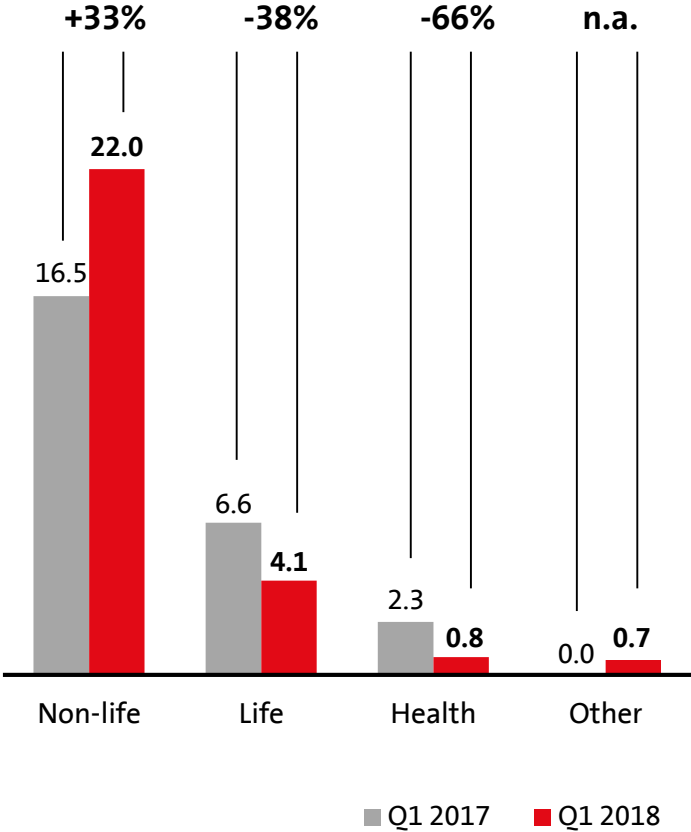


Structure of Profit before Tax of Triglav Group

Structure of PBT

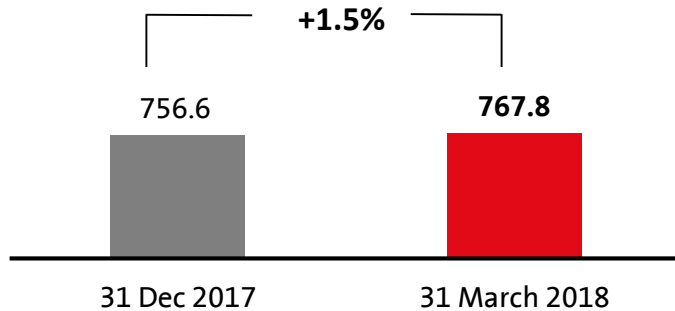


PBT by business segments in € M

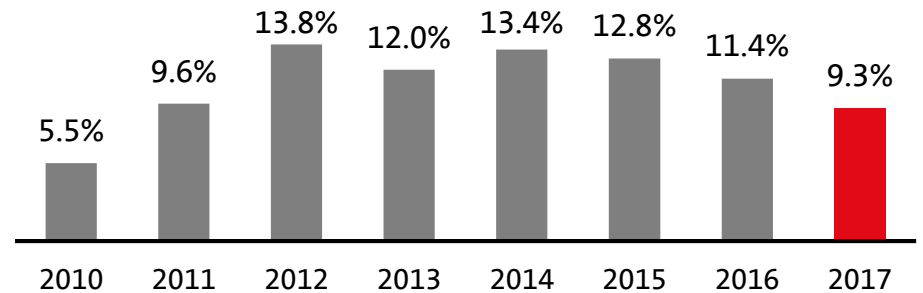


Strong Capital Base and ROE

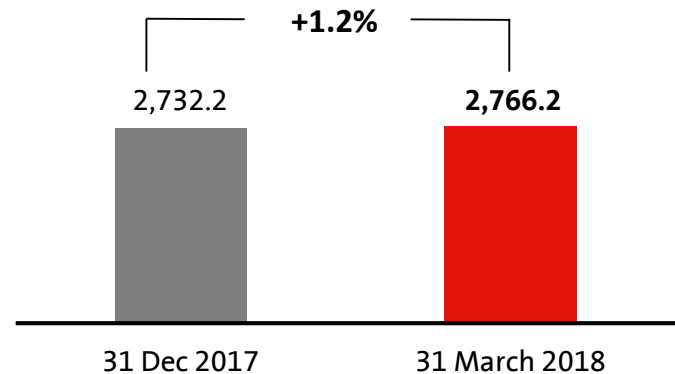
Equity in € M



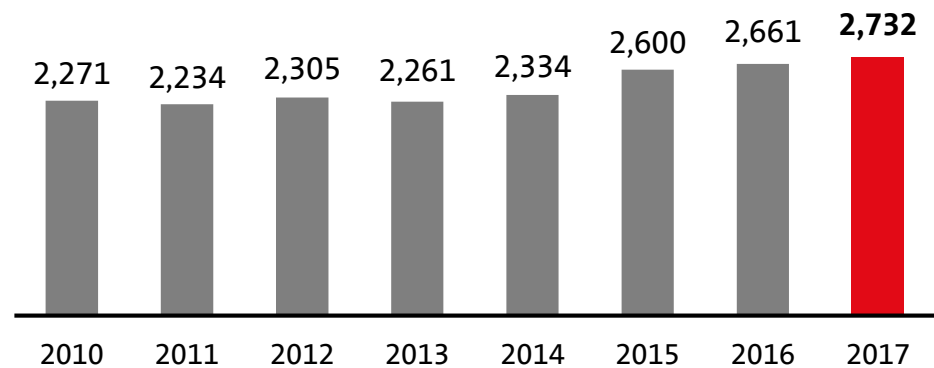
Triglav Group's Return on Equity



Gross Technical Provisions in € M

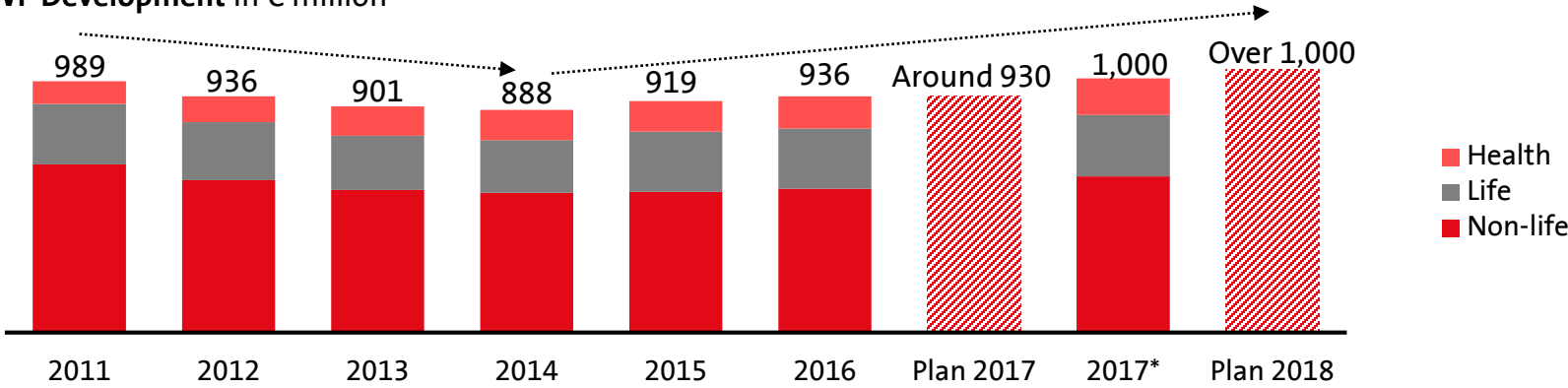


Year-End Gross Technical Provisions in € M

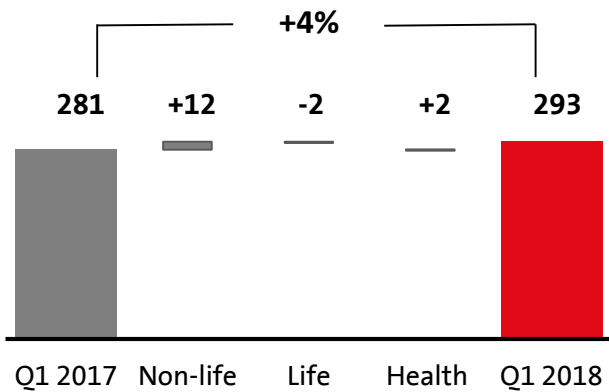


Gross Written Premium

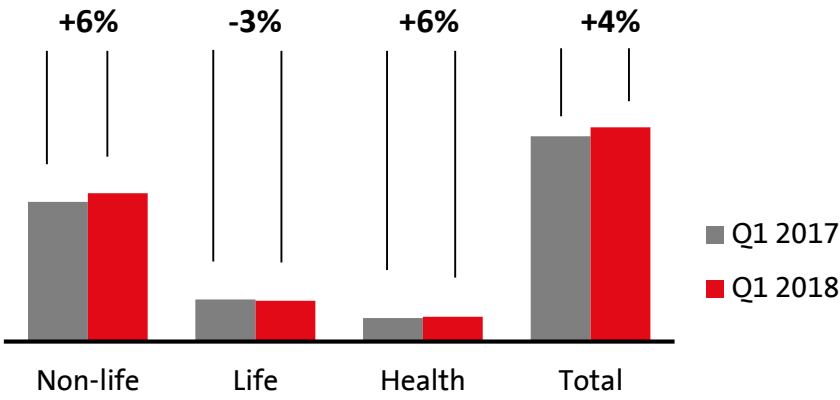
GWP Development in € million



GWP development from Q1 2017 to Q1 2018 (in € M)

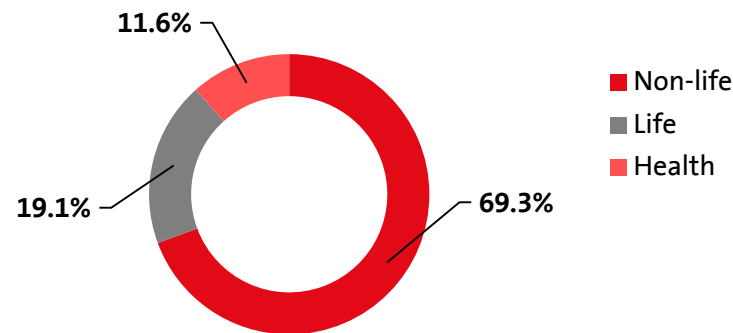


GWP by segments in Q1 2017 and Q1 2018 (in € M)



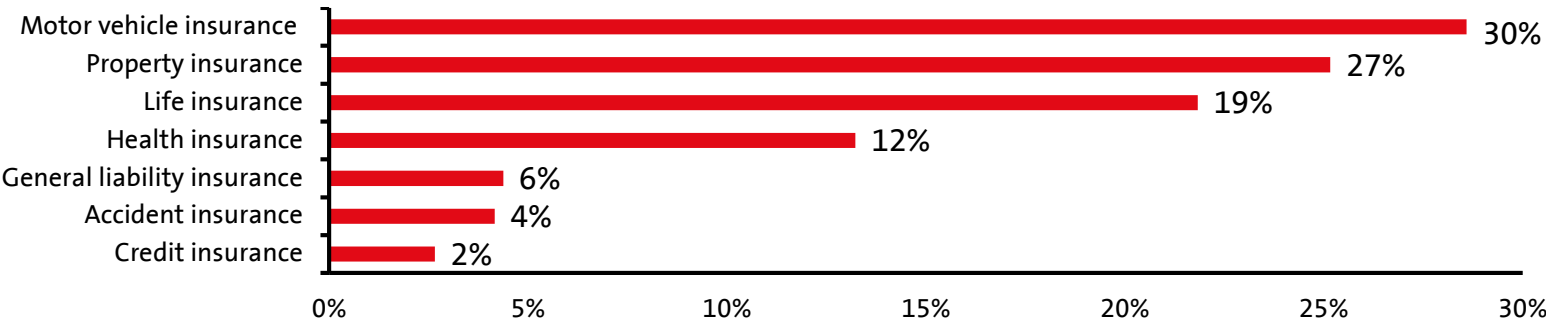
Gross Written Premium by Segments

Structure of GWP in Q1 2018



Structure of GWP		Q1 2018	Q1 2017
Non-life	▲	69.3%	68.1%
Life	▼	19.1%	20.5%
Health	▲	11.6%	11.4%

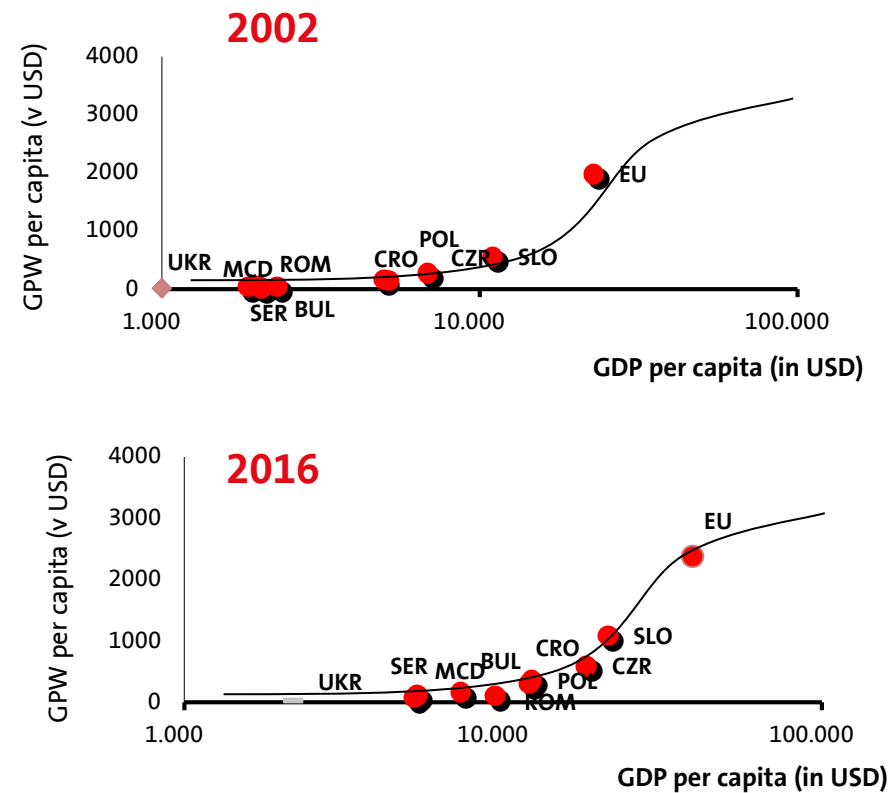
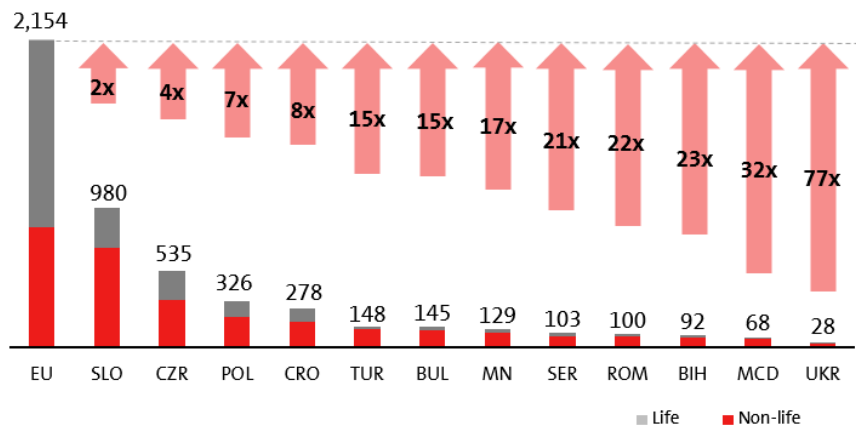
Well balanced structure of consolidated GWP



Group's Markets with Growth Potential

GDP growth and low insurance density key growth drivers on target markets of Triglav Group.

Insurance density 2016 in €:



Source: Sigma (Swiss RE), IMF, local regulators

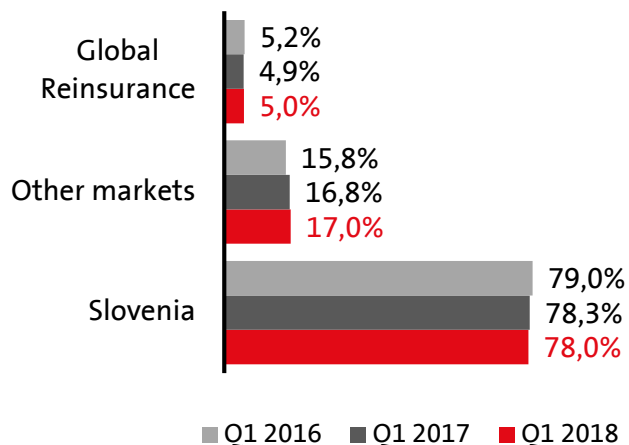


Gross Written Premium by Markets

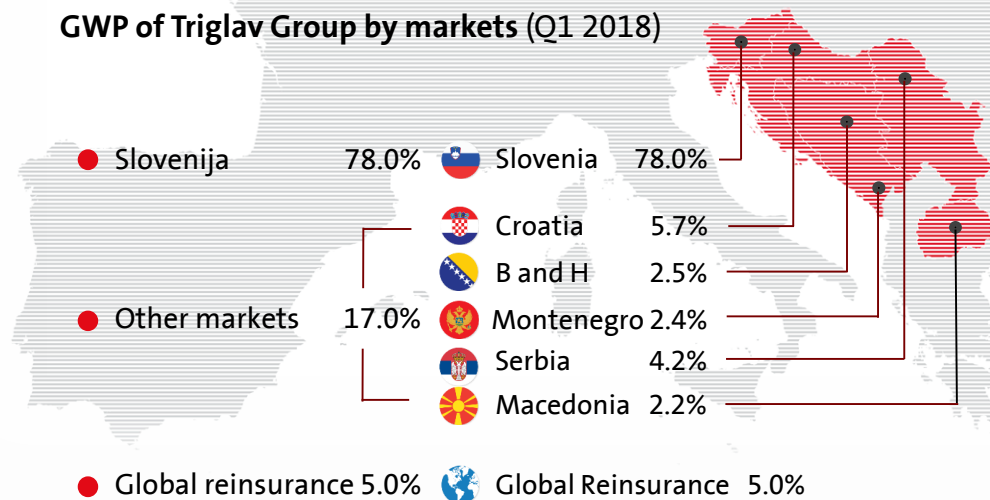
Strategy 2017 – 2020:

- Focus on Adria region. Organic growth, potential takeovers not excluded
- Higher share of total written premium on markets outside Slovenia
- Developing digital models which allow entering markets outside the existing region

Gradually increasing share of GWP in the markets outside Slovenia










GWP of Triglav Group by markets (Q1 2018)



Markets of Triglav Group

Average premium growth in Slovenia of 4%, on markets outside Slovenia of 6%

Country	Triglav Group by markets				% Consol. GWP by markets	Market development (2016)	
		GWP Growth Index Q1 18/Q1 17	Market share	Market position		Insurance penetration** (EU 7.4%)	Insurance density (€ per capita)
 Slovenia	▲	104	36.0%	1	78.0%	5.2%	1.001
 Global Reinsurance	▲	106	-	-	5.0%	-	-
 Croatia	▲	104	4.5%	8	5.7%	2.6%	278
 Serbia	▲	110	5.7%*	5*	4.2%	2.1%	103
 Bosnia and Herzegovina	▲	103	7.8%*	5*	2.5%	2.2%	92
 Montenegro	●	100	38.1%	1	2.4%	2.1%	129
 Macedonia (NL)	▲	112	17.4%*	1*	2.2%	1.4%	68

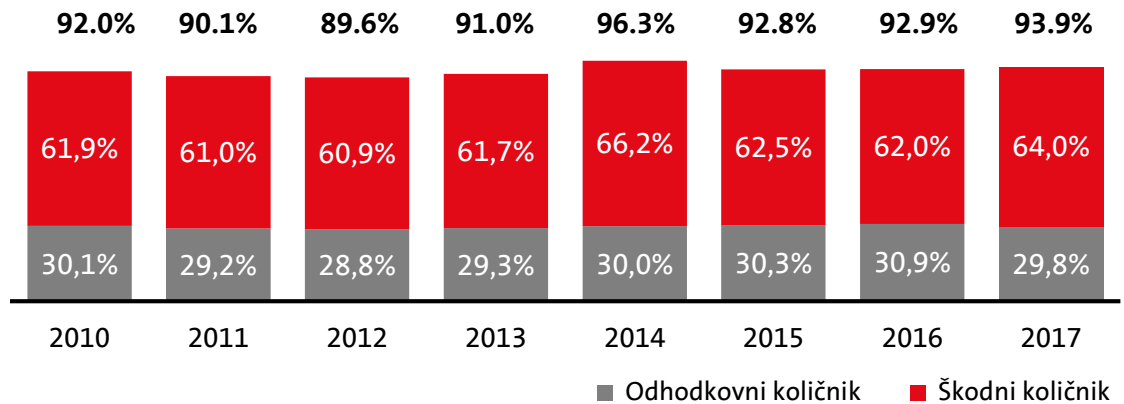
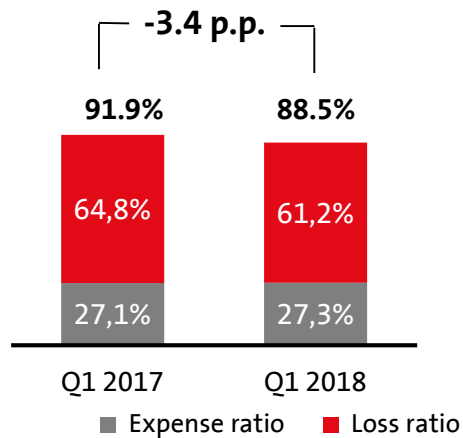
* Q4 2017

**Insurance penetration = Premium share in GDP

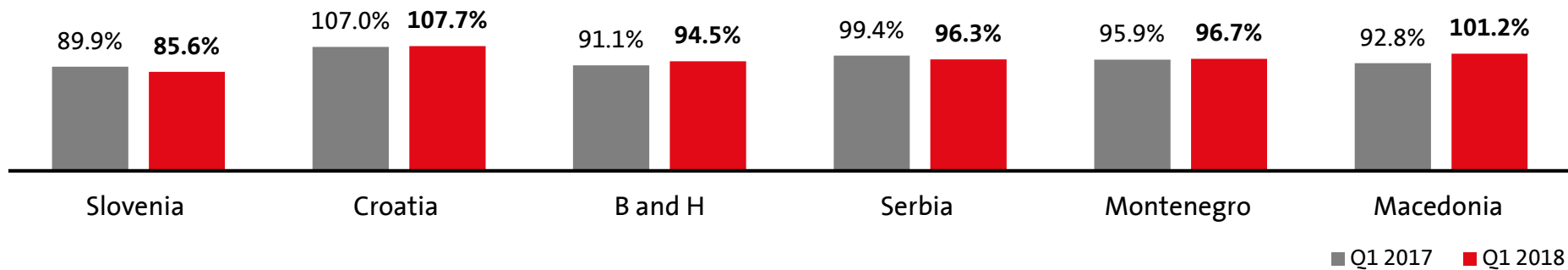


Combined Ratio

Triglav Group non-life combined ratio



Non-life combined ratios by Triglav Group markets



Triglav Group Asset Allocation

	Non-life & Health ¹		Life & Pensions ¹		Total	
	In € M	In %	In € M	In %	In € M	In %
Investment property	91.9	8%	2.4	0%	94.3	4%
Investments in associates ²	10.6	1%	0.7	0%	11.2	0%
Shares and other floating rate securities	125.7	10%	111.7	8%	237.4	9%
Debt and other fixed return securities	903.8	75%	1,307.2	88%	2,211.0	82%
Loans given	6.4	1%	32.8	2%	39.2	1%
Bank deposits	41.4	3%	22.2	1%	63.6	2%
Other financial investments	19.7	2%	3.8	0%	23.4	1%
Investments	1,199.4	100%	1,480.8	100%	2,680.2	100%
Financial investments of reinsurance companies in reinsurance contracts with cedents	5.6		0.0		5.6	
Unit-linked insurance contract investments	0.0		429.8		429.8	
Group financial investments	1,205.1		1,910.6		3,115.6	

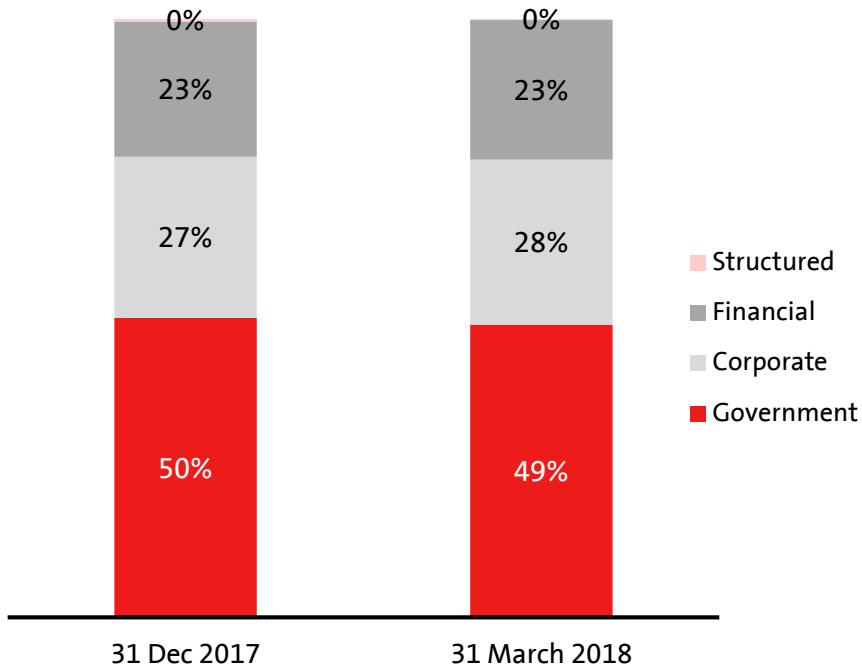
¹ Includes investments of own funds of the Group

² Investment in associates are mainly additional Real Estate exposure

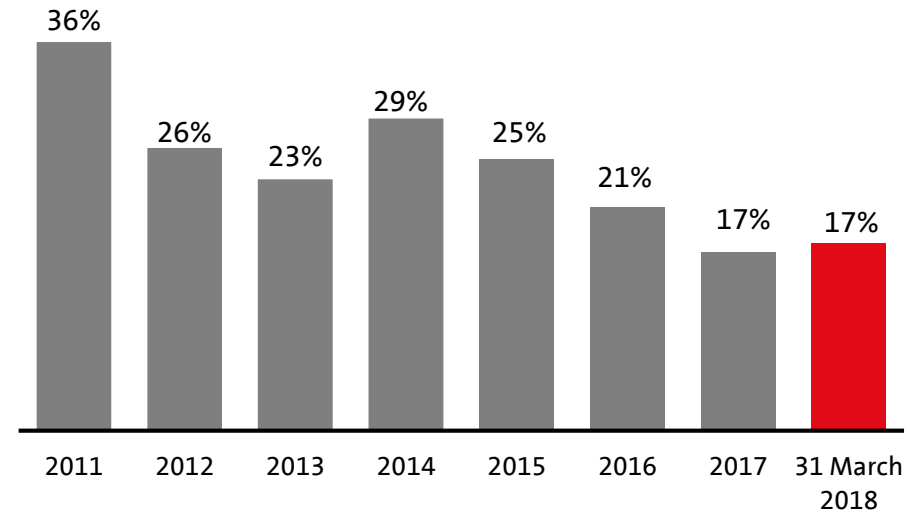


Bond portfolios

Bond Portfolio Structure by Type of Issuers

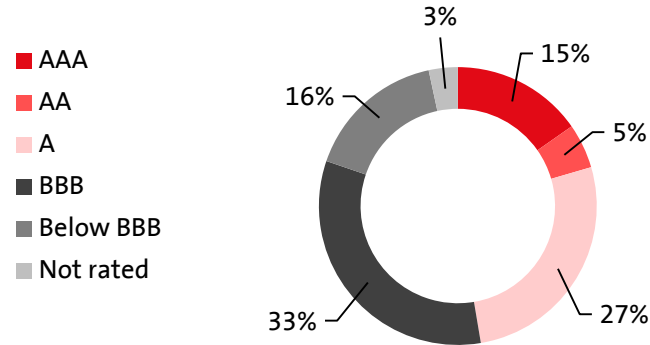


Exposure to Slovenian Bonds in Total Bonds

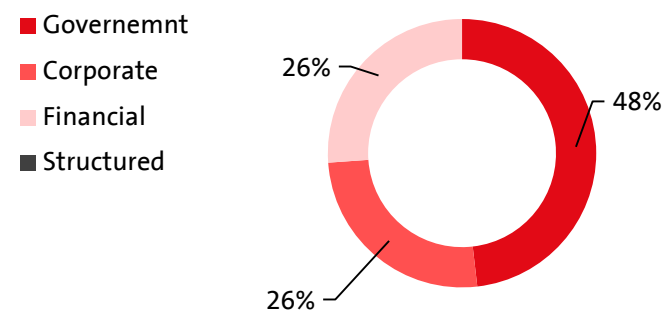


Investment Portfolios: Non-life and Health

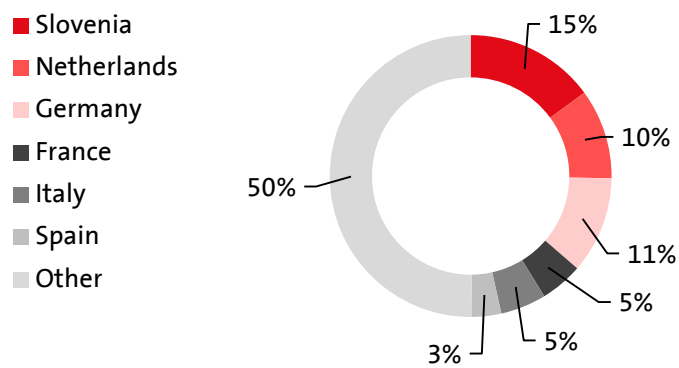
Bonds by rating



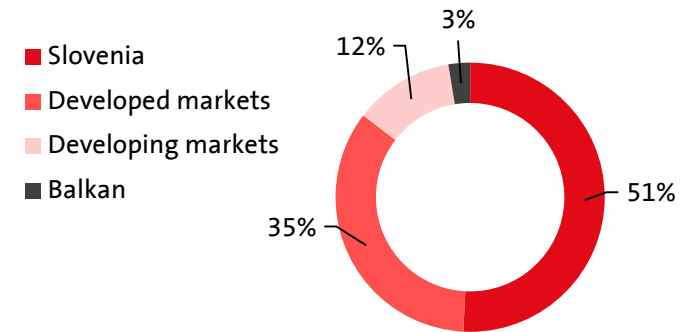
Bonds by Type of Issuer



Top Bond Exposures by Country

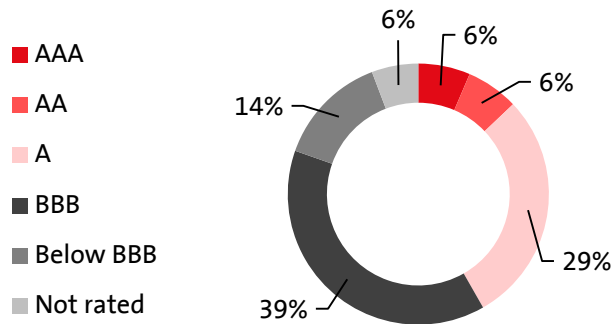


Equity Exposures by Region

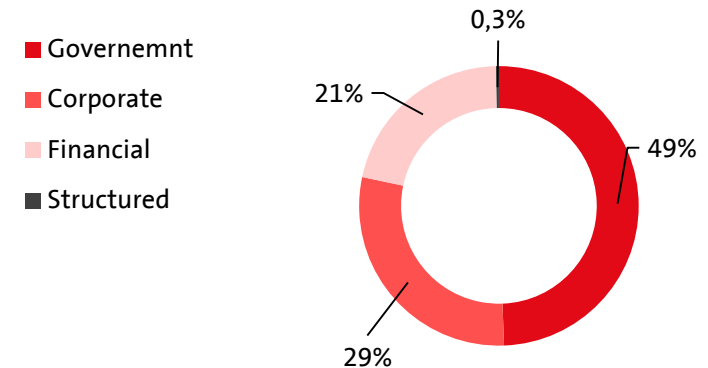


Investment Portfolios: Life* and Pensions

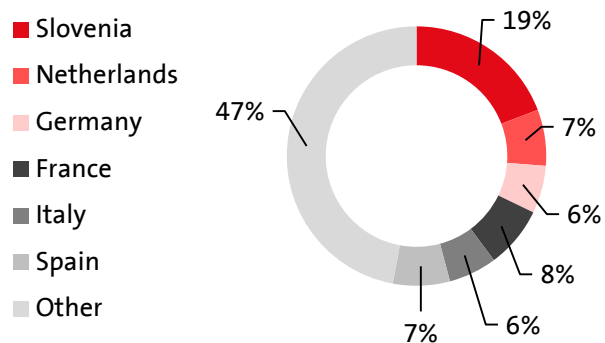
Bonds by rating



Bonds by Type of Issuer

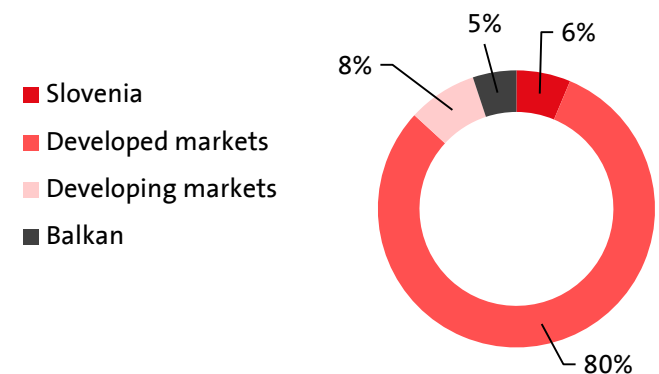


Top Bond Exposures by Country



*Unit-linked investments excluded.

Equity Exposures by Region



**Strategy 2017 -
2020**

Plan for 2018



Strategy 2017 - 2020

- Triglav Group's mission is **BUILDING A SAFER FUTURE** for all its stakeholders, while being committed to responsible and sustainable development.
- Triglav Group's vision: **To dynamically develop new ways of doing business as the foundation of the Group's responsible long-term development, while at the same time operating profitably and safely.**
- Triglav Group's values: **Safety, Responsibility, Professionalism, Simplicity, Modernity**
- Five strategic guidelines:
 1. **Profitable operations and greater value of the Group**
 2. **Efficient asset management**
 3. **Comprehensive client relationships**
 4. **Transformation of operations**
 5. **Development of a modern culture and dedicated staff**



Outlook 2018

In 2018 the Group's operations will continue to be **financially sound and profitable**, while maintaining the Group's **strong financial stability and capital adequacy**.

In € million

	2011	2012	2013	2014	2015	2016	Outlook 2017	2017	Outlook 2018
Gross written premium	989	936	901	888	919	936	Around 930	1,000	Above 1,000
Profit before tax	58	90	84	100	102	95	70 - 80	84	80 - 90
Combined ratio non-life	90.1%	89.6%	91.0%	96.3%	92.8%	92.9%	Around 95%	93.9%	Around 95%

Insurance: Sales activities with strong focus on customers' needs and well adapted to individual markets. Further gradual growth of the share of premium collected in markets outside Slovenia. Projected gross operating expenses affected by higher insurance acquisition costs and by higher depreciation of property, plant and equipment as a result of large past and future IT investments.

Asset management: Increase of volume of AUM from non-compulsory saving. Effective management of assets at the level of the whole Group. Actively pursuing opportunities arising from the consolidation of the AM industry in the region.

Investment policy and expected return on investments: Maintaining relatively conservative policy. Some activities will continue to focus on capacity building for investing in alternative investment classes and strategies. Lower return on investment (excluding the return on unit-linked life insurance assets) than in the previous year.



Appendix



Slovenia

Zavarovalnica Triglav

Triglav, Zdravstvena
Zavarovalnica

Skupna pokojninska
družba



Key figures

Market share*	▼	-0.7 p.p.	36.0%
Market position	●		1
Gross written premium	▲	+4%	€ 234.2 M
Gross operating costs	▲	+2%	€ 43.0 M
Gross claims paid	▲	+10%	€ 139.9 M
Combined ratio	▼	-4.4 p.p.	85.6%

Market development

Insurance penetration (2016)	5.0%
GWP	€ 651 M (+6.1%)
Insurance density (2016)	€ 980 per capita

Major events

- High profitability, market leader
- GWP of Zavarovalnica Triglav increased by 4%, TZZ by 6%, Skupna by 4%
- Aggressive price competition, upward pressure on the acquisition costs

** In Slovenia a market share of 36% (44% in non-life insurance, 29% in life insurance and 25% in health insurance)*

Croatia

Triglav Osiguranje,
Zagreb



Key figures

Market share	▼	-0.2 p.p.	4.5%
Market position	●		8
Gross written premium	▲	+4%	€ 16.8 M
Gross operating costs	▲	+2%	€ 5.0 M
Gross claims paid	▲	+57%	€ 11.8 M
Combined ratio	▲	+0.7 p.p.	107.7%

Market development

Insurance penetration (2016)	2.6%
GWP	€ 373 M (+7.3%)
Insurance density (2016)	€ 278 per capita

Major events

- Significant premium growth across all business lines
- Stabilization of MTPL market
- Cost optimization despite premium growth

Serbia

Triglav Osiguranje,
Belgrade



Key figures

Market share (Q4 2017)	▲	+1.0 p.p.	5.7%
Market position (Q4 2017)	●		5
Gross written premium	▲	+10%	€ 12.3 M
Gross operating costs	▲	+25%	€ 4.7 M
Gross claims paid	▲	+33%	€ 4.3 M
Combined ratio	▼	-3.1 p.p.	96.3%

Market development

Insurance penetration (2016)	2.1%
GWP (Q4 2017)	€ 767 M (+4.4%)
Insurance density (2016)	€ 103 per capita

Major events

- High growth across all lines of business and increased market share
- Particular focus on the development of life insurance sales channels
- Various innovative mass products in the field of home insurance launched

Bosnia and Herzegovina

Triglav Osiguranje,
Sarajevo

Triglav Osiguranje,
Banja Luka



Key figures

Market share (Q4 2017)	●	0.0 p.p.	7.8%
Market position (Q4 2017)	▼		5
Gross written premium	▲	+3%	€ 7.3 M
Gross operating costs	▲	+1%	€ 2.7 M
Gross claims paid	▲	+20%	€ 3.0 M
Combined ratio	▲	+3.3 p.p.	94.5%

Market development

Insurance penetration (2016)	2.2%
GWP (Q4 2017)	€ 349 M (+7.8%)
Insurance density (2016)	€ 92 per capita

Major events

- Solid growth of GWP
- Minor drop in GWP market share due to a new market participant
- Focus on profitability in a challenging market environment
- High growth of life insurance GWP

Montenegro

Lovćen osiguranje

Lovćen životna osiguranja



Key figures

Market share	▼	-2.1 p.p.	38.1%
Market position	●		1
Gross premium written	●	+0%	€ 7.0 M
Gross operating costs	▲	+5%	€ 3.2 M
Gross claims paid	▲	+12%	€ 4.3 M
Combined ratio	▲	+0.8 p.p.	96.7%

Market development

Insurance penetration (2016)	2.1%
GWP	€ 18 M (+5.6%)
Insurance density (2016)	€ 129 per capita

Major events

- Focus on improving core operating profitability and cost efficiency
- Marketing of new products

Macedonia

Triglav Osiguranje,
Skopje
Triglav Osiguranje
Život, Skopje



Key figures

Market share NL (Q4 2017)	▼	-0.5 p.p.	17.4%
Market position NL (Q4 2017)	●		1
Gross written premium	▲	+12%	€ 6.4 M
Gross operating costs	▲	+13%	€ 1.7 M
Gross claims paid	▲	+18%	€ 2.5 M
Combined ratio	▲	+8.3 p.p.	101.2%







Market development

Insurance penetration (2016)	1.4%
GWP NL (Q4 2017)	€ 123 M (+1.6%)
Insurance density (2016)	€ 68 per capita

Major events

- Premium growth with focus on profitability
- Marketing of life insurance products as of 1.1.2018
- Improved collection of receivables

Triglav Group's Companies

Markets	Insurance	Asset Management	Other
 Slovenia	<ul style="list-style-type: none"> Zavarovalnica Triglav d.d. Pozavarovalnica Triglav Re d.d. Triglav, Zdravstvena zavarovalnica d.d. Skupna pokojninska družba d.d. 	<ul style="list-style-type: none"> Triglav Skladi d.o.o. Triglav Upravljanje nepremičnin d.d. Trigal d.o.o. 	<ul style="list-style-type: none"> Triglav INT d.d. Triglav Svetovanje d.o.o. Triglav Avtoservis d.o.o. TriglavKo d.o.o.
 Croatia	<ul style="list-style-type: none"> Triglav Osiguranje d.d., Zagreb 		<ul style="list-style-type: none"> TRI-LIFE d.o.o.
 Bosnia and Herzegovina	<ul style="list-style-type: none"> Triglav Osiguranje a.d., Banja Luka Triglav Osiguranje d.d., Sarajevo Društvo za upravljanje evropskim dobrovoljnim penzijskim fondom, a.d., Banja Luka 	<ul style="list-style-type: none"> PROF-IN d.o.o. 	<ul style="list-style-type: none"> Triglav Auto d.o.o. Autocentar BH d.o.o. Triglav Savjetovanje d.o.o. Unis automobili i dijelovi d.o.o.
 Serbia	<ul style="list-style-type: none"> Triglav Osiguranje a.d.o., Belgrade 		<ul style="list-style-type: none"> Triglav Savetovanje d.o.o.
 Montenegro	<ul style="list-style-type: none"> Lovćen Osiguranje a.d., Podgorica Lovćen životna osiguranja a.d., Podgorica 		<ul style="list-style-type: none"> Lovćen Auto a.d.
 Macedonia	<ul style="list-style-type: none"> Triglav Osiguruvanje a.d., Skopje Triglav Osiguruvanje Život a.d., Skopje* 		

**Established in October 2017*



Financial Calendar 2018 of Triglav Group

Planned date*	Type of announcement	Silent period**
Monday, 5 March 2018	Preliminary key figures 2017	From Monday, 12 February 2018
Friday, 30 March 2018	Audited annual report for 2017	From Friday, 16 March 2018
Thursday, 26 April 2018	Convocation Notice of the General Meeting of Shareholders which will decide on the distribution of accumulated profit	
Wednesday, 16 May 2018	January – March 2018 Interim Report	From Wednesday, 2 May 2018
Tuesday, 29 May 2018	General Meeting of Shareholders and notice of its resolutions	
Wednesday, 13 June 2018	Dividend shareholders' record date	
Thursday, 14 June 2018	Date of dividend payment to Central Securities Clearing Corporation	
Friday, 17 August 2018	January – June 2018 Interim Report	From Friday, 3 August 2018
Thursday, 15 November 2018	January – September 2018 Interim Report	From Friday, 2 November 2018

* Announcement dates as planned. The actual dates may differ from the above stated planned dates.

** The silent period denotes a period preceding the announcement of the Company/Group report, during which Zavarovalnica Triglav does not disclose information on current operations to the public.

Any amendments to the provisional dates of publication will be published on the Ljubljana Stock Exchange's website via the SEOnet system at <http://seonet.ljse.si> and on the Company's website at www.triglav.eu.



IR Calendar 2018 of Triglav Group

Date*	Location	Investor Conference/Roadshow
4 – 7 Dec 2018 (tbc)	Prague, Czech Republic	WOOD's Winter Wonderland: Emerging Europe Conference
29 Nov 2018	Ljubljana, Slovenia	Investors' Conference of Ljubljana Stock Exchange
1 -2 Nov 2018 (tbc)	Belgrade, Serbia	Upgrade in Belgrade, BGSE & WOOD
12 Oct 2018 (tbc)	Stegersbach, Austria	Erste group Investor Conference
5 -7 Sep 2018 (tbc)	Bucharest, Romania	WOOD: Frontier Investor Day with FT
3 Sep 2018	Online	Webcast of Ljubljana Stock Exchange (H1 2018 Performance)
June 2018 (tbc)	Headquarters, Ljubljana	Triglav Group Investor Day
13 Jun 2018	Warsaw	WOOD Emerging Europe Financials 2018
31 May 2018	Online	Webcast of Ljubljana Stock Exchange (Q1 2018 Performance)
24 - 25 May 2018	Zagreb, Croatia	Investors' Conference of Ljubljana SE & Zagreb SE
20 Apr 2018	London, United Kingdom	London SE & Intercapital Conference
2- 4 Apr 2018	Miami, NY, Austin	USA Roadshow (with FIMA and LXM)
23 Mar 2018	Online	Webcast of Ljubljana Stock Exchange (2017 Performance)

*The actual dates may differ from the above stated planned dates. More info: www.triglav.eu.

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