



*Building a Safer Future*

# Triglav Group

Investor Presentation

January 2024

**triglav**





# Disclaimer

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*Information on 9M 2023 results in this presentation is based on the unaudited financial statements prepared in accordance with the new IFRS 9 and IFRS 17 standards effective from 1 January 2023. The data for the comparative periods were adjusted to reflect the implementation of the specified new standards from 1 January 2022 onwards. The data do not contain elimination of intercompany transactions.*

# Agenda



■ **1** About Triglav Group

■ **2** 2023 Profit Guidance  
2024 Outlook

■ **3** Appendix  
9M 2023 Results

# About Triglav Group






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



# Equity Story

## Over 120 years of operation

- Strong balance sheet<sup>2</sup>: € 4.3Bn
- Profitable and safe operations
- Auditor Deloitte   

- Rating A/Stable outlook 
- Rigorous ERM
- Market leader in Adria region<sup>1</sup>
- > 5.300 employees
- Committed to sustainability

<sup>1</sup> Adria region: Slovenia, Croatia, Serbia, Bosnia and Herzegovina, Montenegro, North Macedonia. <sup>2</sup> Data as at 9M 2023


## Two core activities

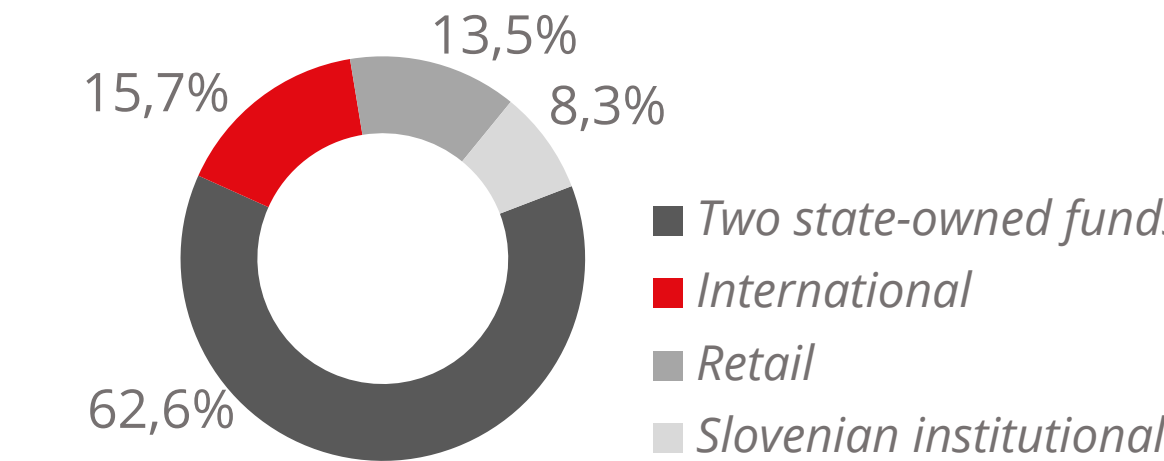
Insurance	Asset management <sup>2</sup>
<ul style="list-style-type: none"><li>▪ Non-life</li><li>▪ Life &amp;Pensions</li><li>▪ Health</li><li>▪ Reinsurance</li></ul>	<ul style="list-style-type: none"><li>▪ Own insurance portfolio (€ 2.2Bn)</li><li>▪ AUM Triglav Skladi (€1.1Bn, UL excl.)</li><li>▪ AUM Triglal (€ 100M)</li></ul>

GWP (2022): € 1.5Bn

Total AUM: € 4.7Bn (UL incl.)

## Triglav's Share

- High dividend yield
- On Ljubljana SE since 2008 
- Market maker: InterCapital
- In LJSE TOP 4 by liquidity and size (market cap € 800M).
- Shareholder structure (2023):



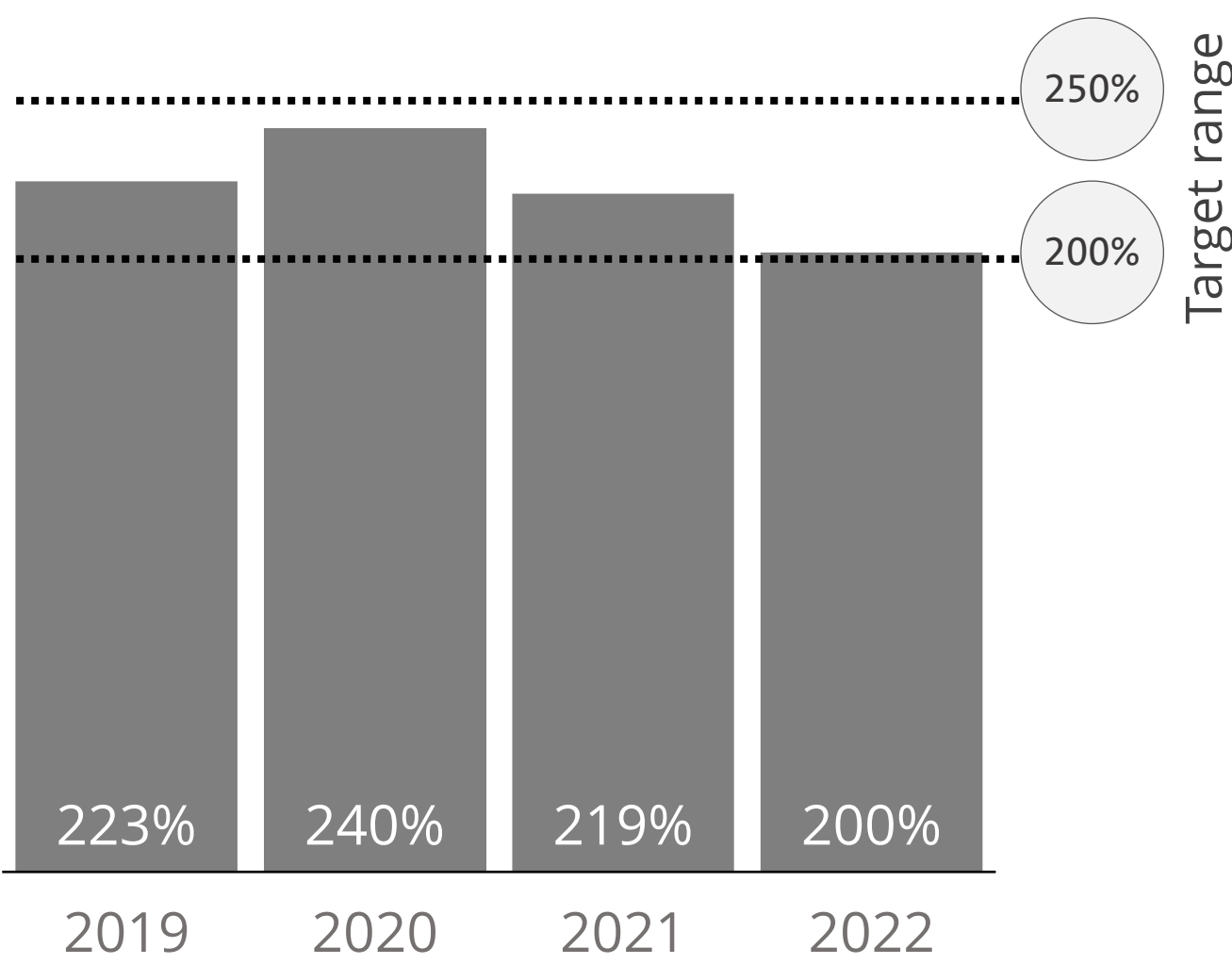




# Financial Stability and Strong Capital Base

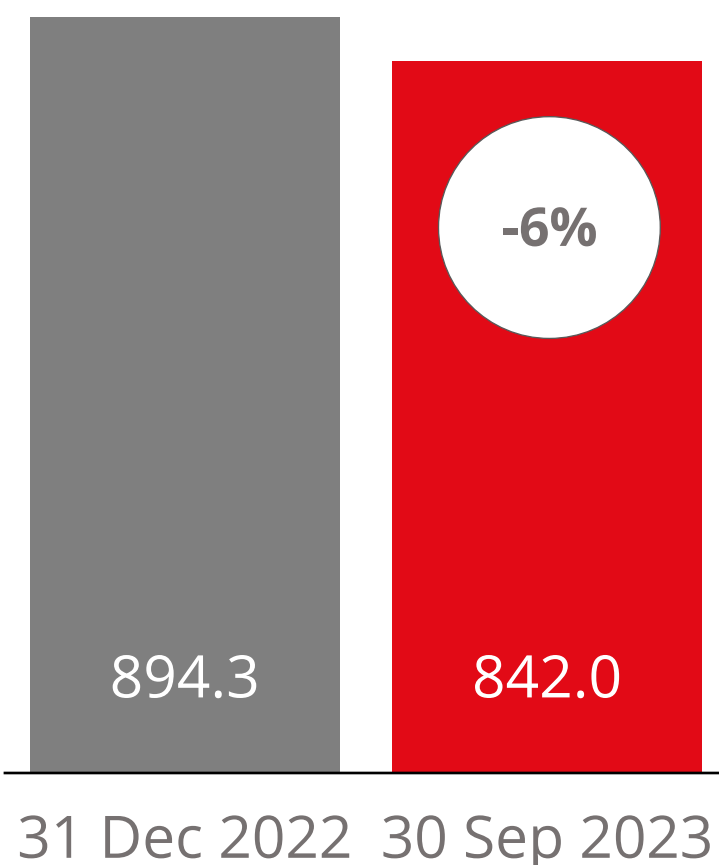
## Solvency Ratio

9M 2023: Capitalisation slightly under target



Majority of capital is Tier 1 eligible. Capital management centralised at Group level (capital concentration at parent company)

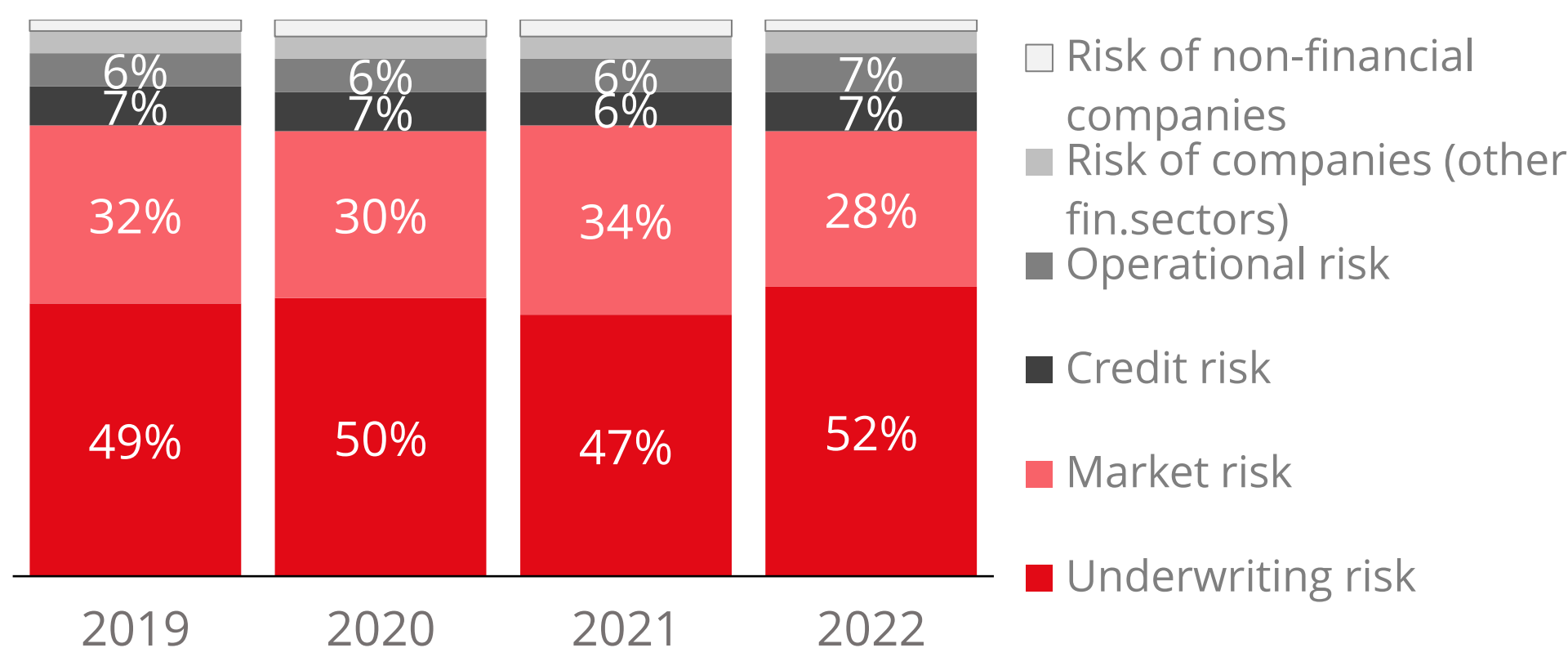
## Equity (in €M)



Decrease in equity mainly result of dividend payment in 2023

## Risk Profile

9M 2023: No major changes compared to 2022 YE. Further increase of underwriting risk (*higher volume of business and claims, also CAT*), decrease of market risk, slightly increased credit risk.





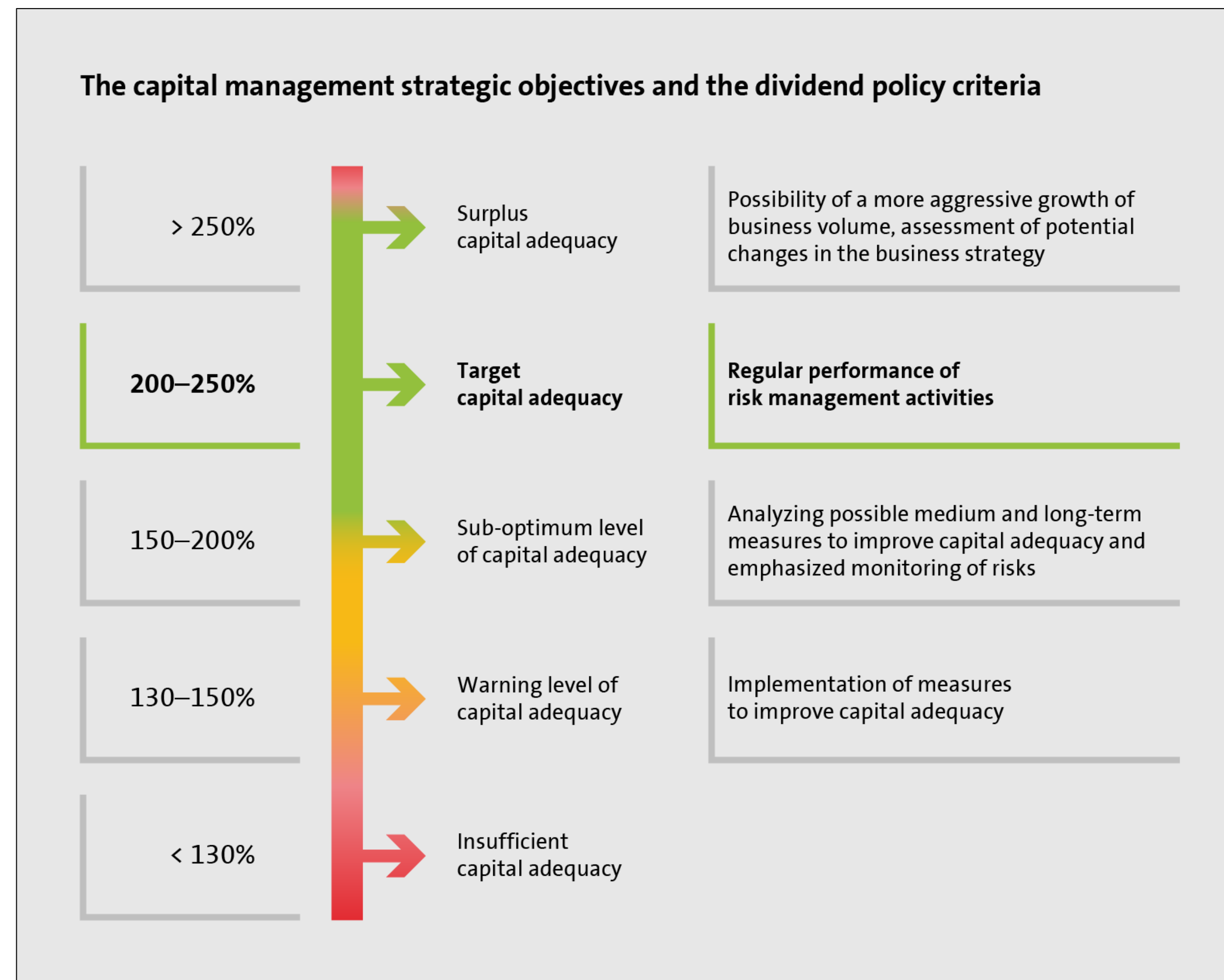
# Capital Management

Triglav is **consistent with its risk appetite if long-term capital adequacy is between 200% and 250% in the long term** (based on S&P credit rating A, individual values within range are not targeted).

Capital management is **centralized at group level** (concentration of capital in parent company).

**Ensuring efficient use of available capital**, which provides:

- Safety and profitability of operations at the Group level
- High level of trust of all stakeholders
- Compliance with regulatory requirements in field of capital adequacy
- Achieving adequate capital adequacy in ORSA process
- Maintaining credit ratings grades of at least A





# Attractive & Sustainable Dividend Policy

## Dividend Policy:

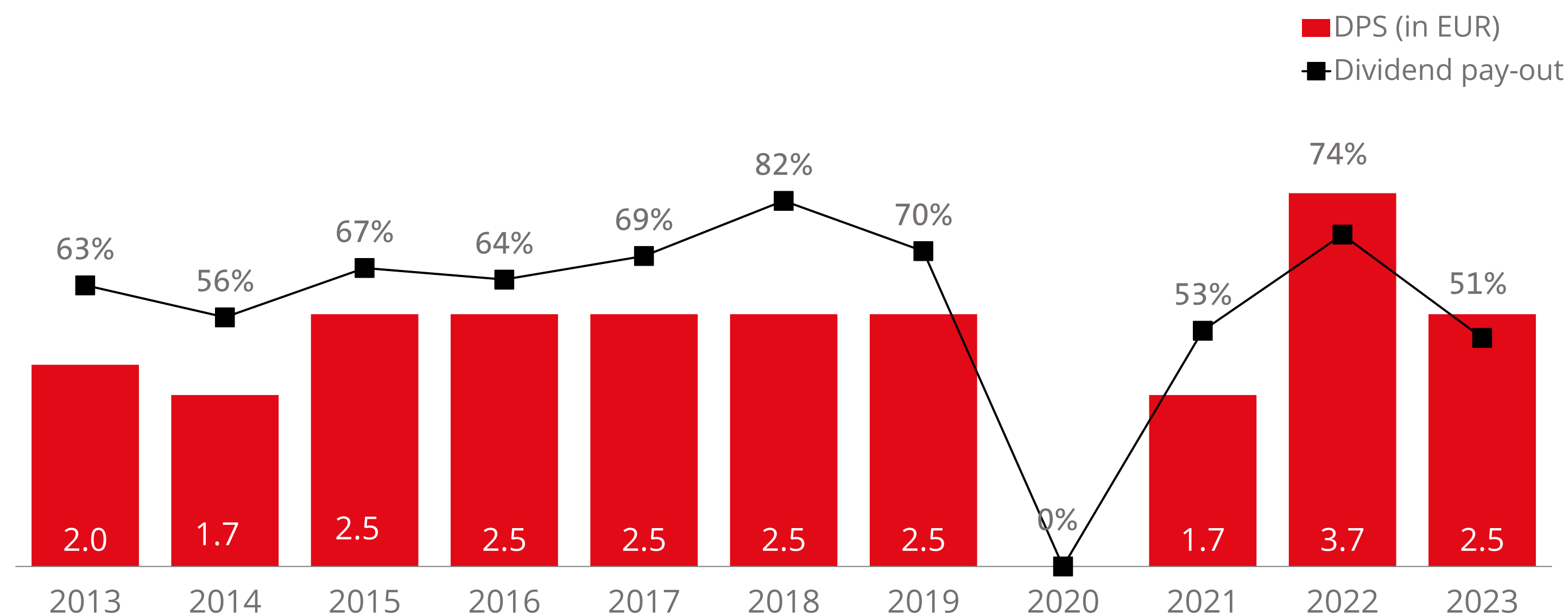
**Minimum dividend pay-out is set to 50% of consolidated net profit for previous year.** Triglav will strive not to reduce its dividend payment below level of previous year.

Dividend policy is **subordinated to achieving medium-term sustainable target capital adequacy** of Triglav Group.

**Three objectives** are followed in balanced manner: to ensure prudent capital management of Triglav Group and its financial stability, to reinvest net profit in implementation of strategy of growth and development of Triglav Group and to pay out attractive dividends to shareholders.

2024 AGM on 4 June 2024

## Gross DPS (in €) and Dividend Payout Ratio (% consolidated net earnings)

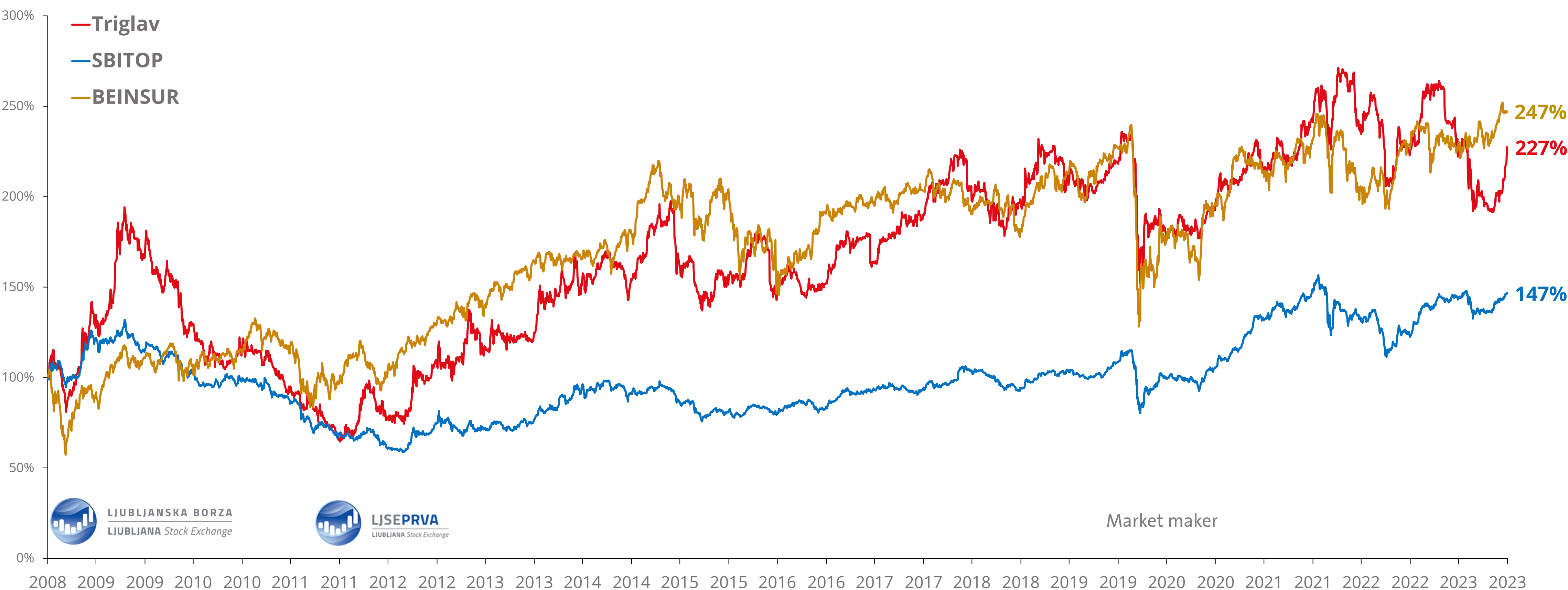


**In 2020:** Regulator's call upon insurance companies in Slovenia to suspend payout of dividends. **In 2021:** Triglav met regulator's requirements for dividend payment related to uncertainties in markets due to pandemic. **In 2022:** Several aspects and circumstances of recent years also taken into account.





# Triglav Share on Ljubljana SE<sup>1</sup>

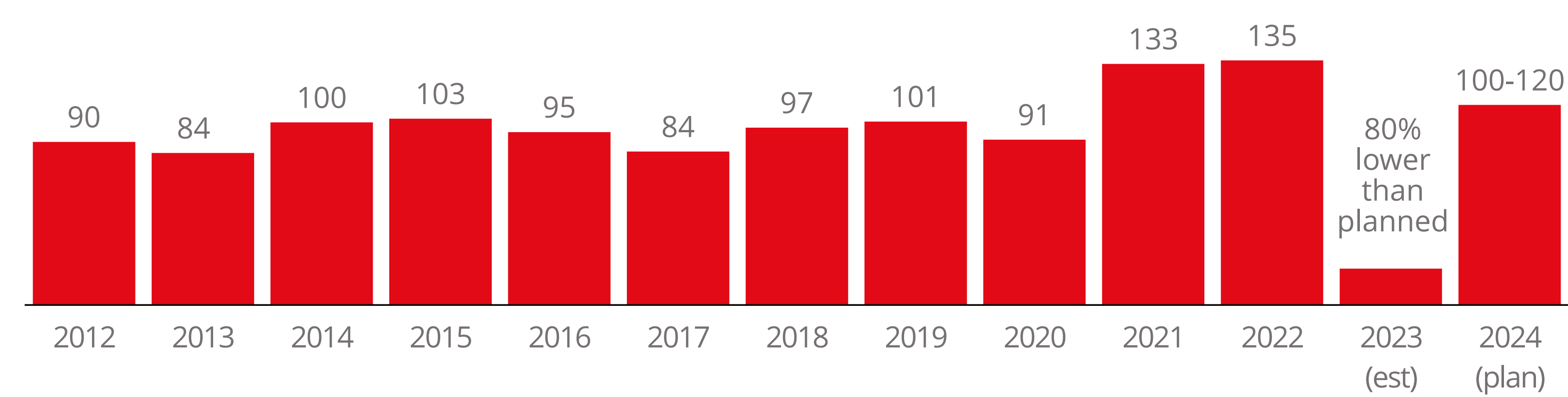


<sup>1</sup> 2029 is first full year of trading on the Ljubljana Stock Exchange. SBITOP – index of Ljubljana Stock Exchange. BEINSUR – index of EU insurer’s shares



# Profitable and Safe Operations

Earnings Before Tax (in €M)

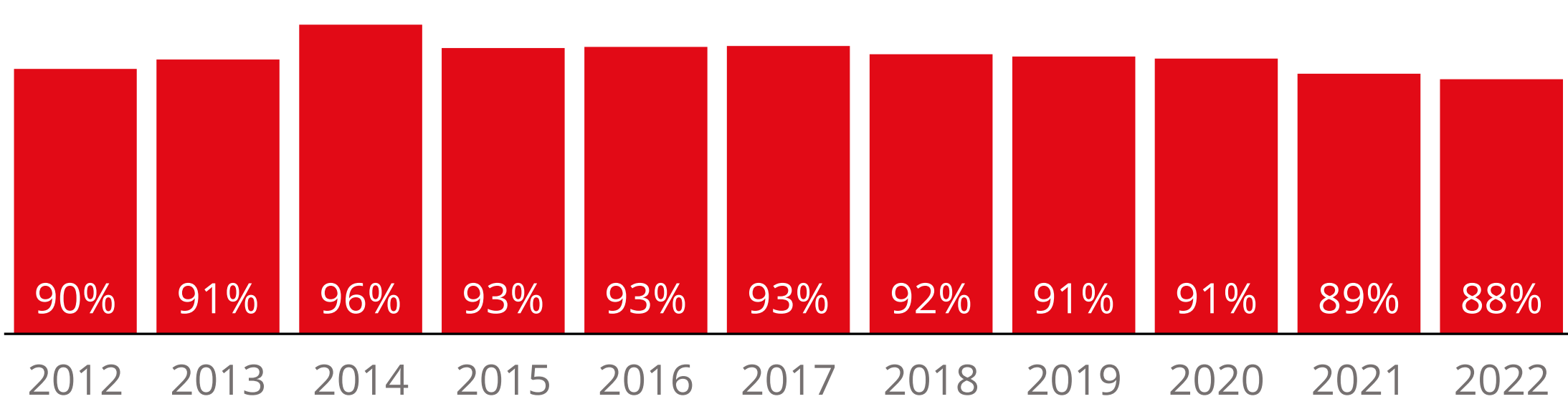


**2023 results** under influence of two unexpected one-offs (*changes to Slovenian healthcare system and unprecedented extreme weather events in 2023*). **In 2024, normalization of operations in line with strategic guidelines.**

Gross Written Premium (in €M)



Combined Ratio NL & Health







# High "A" Credit Ratings/Stable



Triglav Group’s standalone credit profile (S&P\*):

**Business risk profile – strong**

**Financial risk profile – very strong**

**Stable and solid reinsurance protection**

2023

2016

2008

Year	Credit rating	Medium-term outlook	Rating Agency
2023	A	Stable	AM Best S&P Global Ratings*
2022	A	Stable	AM Best S&P Global Ratings
2021	A	Stable	AM Best S&P Global Ratings
2020	A	Stable	AM Best S&P Global Ratings
2019	A	Stable	AM Best S&P Global Ratings
2018	A	Stable	AM Best S&P Global Ratings
2017	A	Stable	AM Best S&P Global Ratings
2016	A	Stable	AM Best S&P Global Ratings
2015	A-	Positive	AM Best S&P Global Ratings
2014	A-	Positive	AM Best
	A-	Stable	S&P Global Ratings
	A-	Stable	S&P Global Ratings
2013	A-	Stable	AM Best
	BBB+	Positive	S&P Global Ratings
2012	A-	Negative	S&P Global
2011	A	Negative	S&P Global
2010	A	Stable	S&P Global
2009	A	Stable	S&P Global
2008	A	Stable	S&P Global

# Our Path





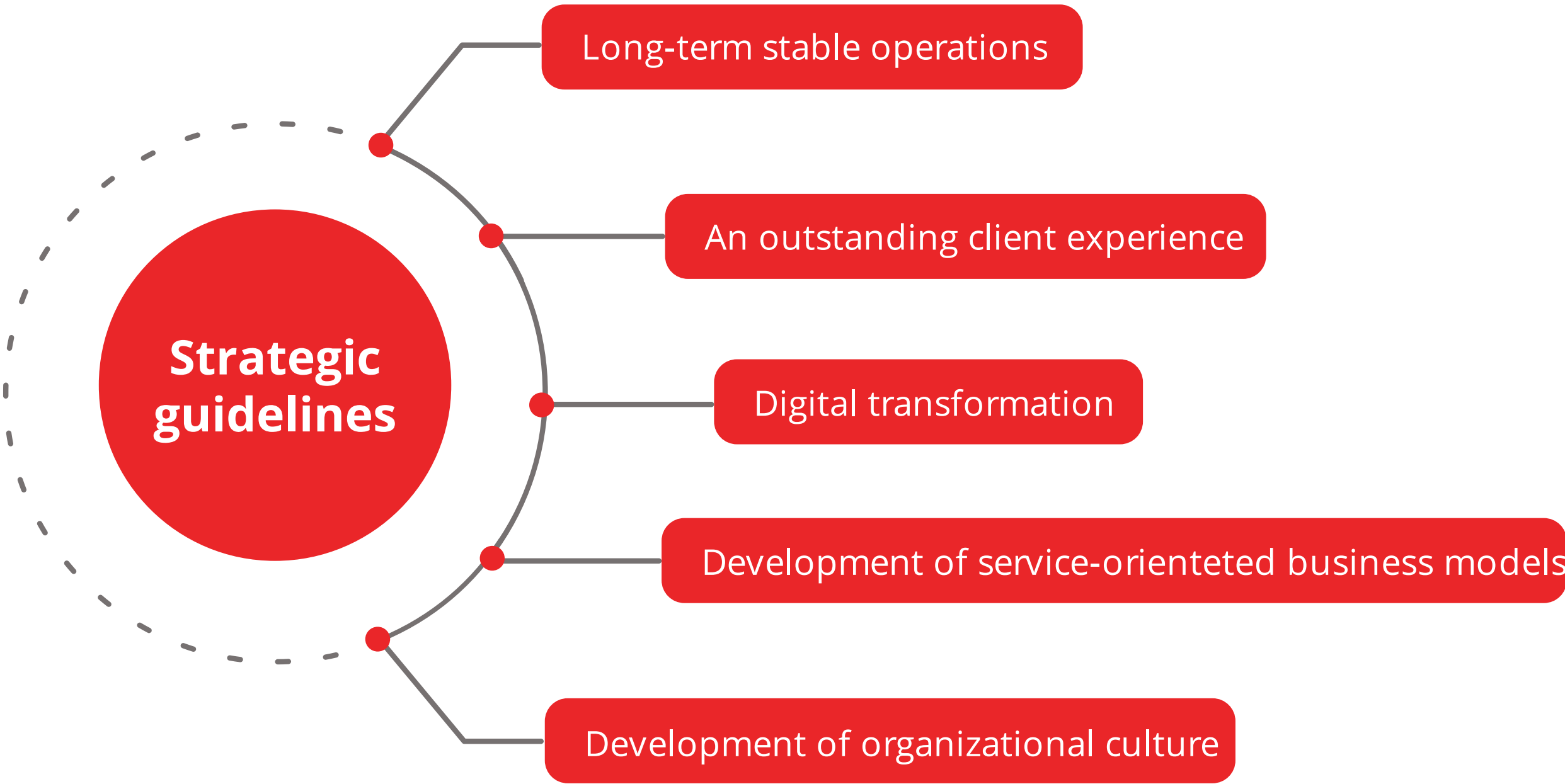


# Triglav Group Strategy for 2022-2025



## Mission

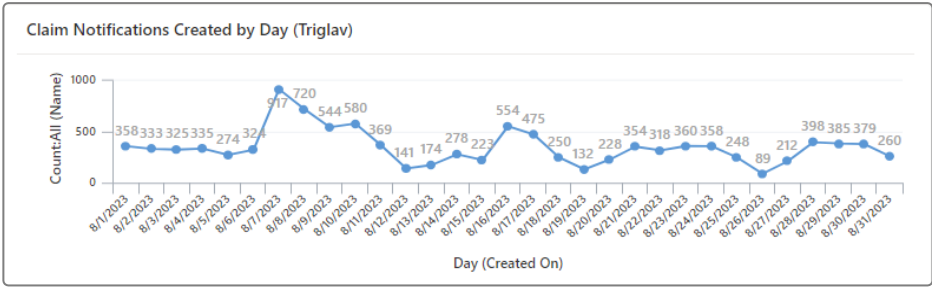
**We build a safer future.** We are client-centric. We support development of our partners. We provide development-oriented environment for our employees. We are stable, safe and profitable investment for our investors.



*Insurance products with focus on their flexibility and accessibility*

*„Customer engagement“ platform*

*Digitalisation of assistance, sales and claims procedures*





# Market Position in Adria Region (as at 9M 2023)

## SLOVENIA

**39.5%** (+0.2 pp y-o-y)  
Market Share  
1st rank

## CROATIA

**5.3%** (-0.2 pp y-o-y)  
Market Share  
8th rank

## MONTENEGRO

**35.5%** (-2.9 pp y-o-y)  
Market Share  
1st rank

**ADRIA REGION** (2022)  
**21.7%** (+0.1 pp y-o-y)  
1st rank

## SERBIA

**7.9%** (H1 2023)  
Market Share  
5th rank

## BOSNIA & HERZEGOVINA

**9.3%** (0.0 pp y-o-y)  
Market Share  
4th rank

## NORTH MACEDONIA

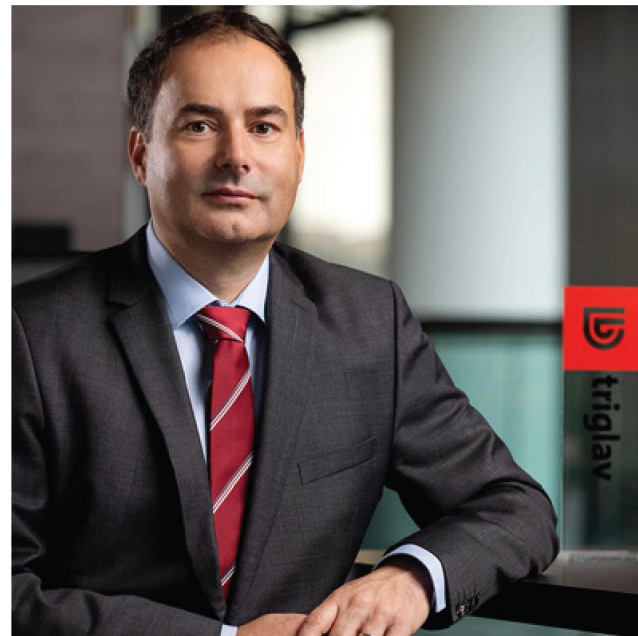
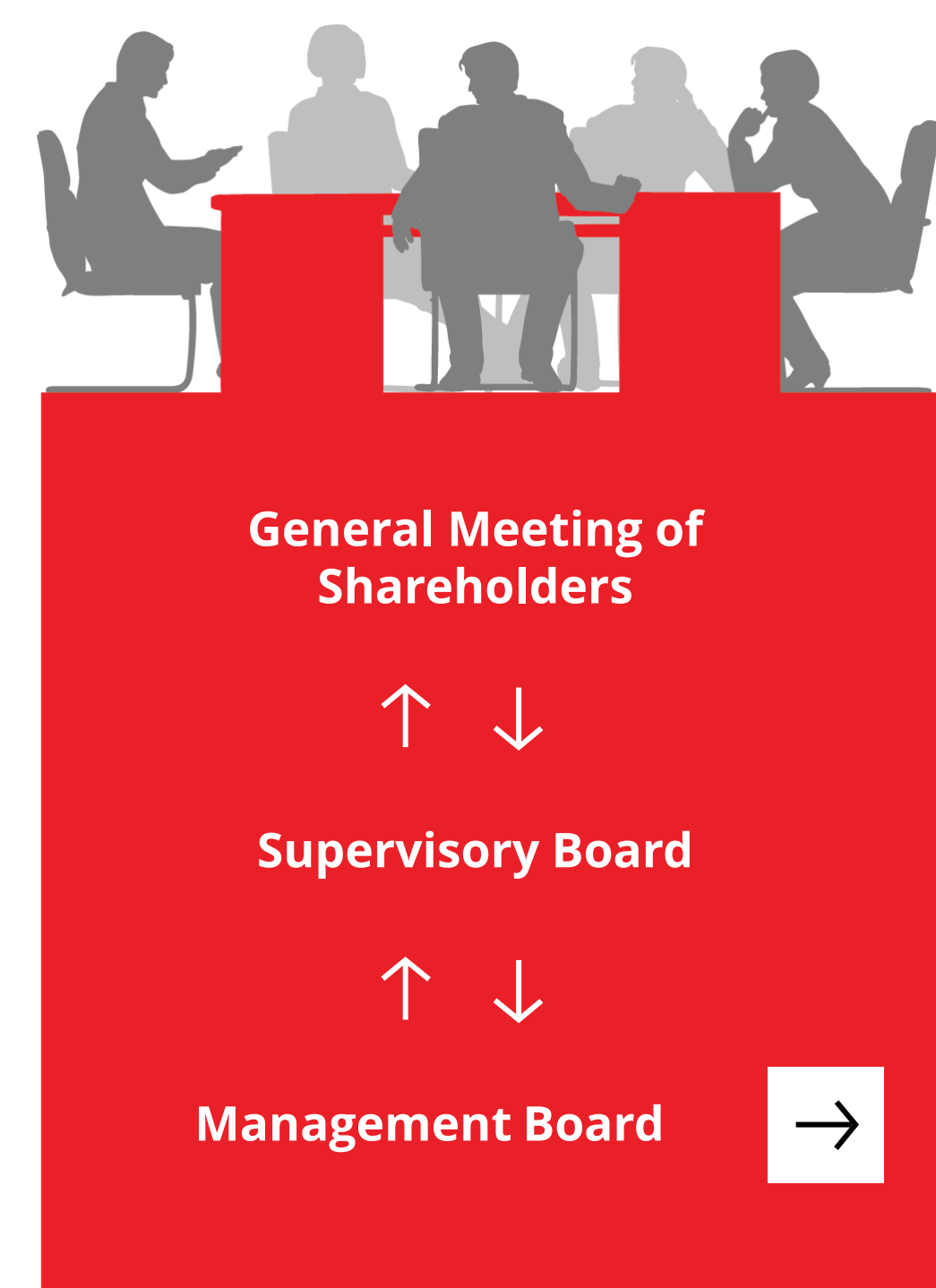
**13.4%** (-2.5 pp y-o-y)  
Market Share  
3rd rank

Market share calculations are based on premium paid





# Two Tier Governance System



**Andrej Slapar**  
President

CEO



**Uroš Ivanc**  
Member

CFO



**Tadej Čoroli**  
Member

Non-life, Sales,  
Marketing



**Marica Makoter**  
Member and  
Employee Representative

HRM, Fraud prevention,  
Strategic sourcing,  
Project Management



**Blaž Jakič**  
Member

Life, IT, Risk, Digital  
Platform &  
Business  
Intelligence

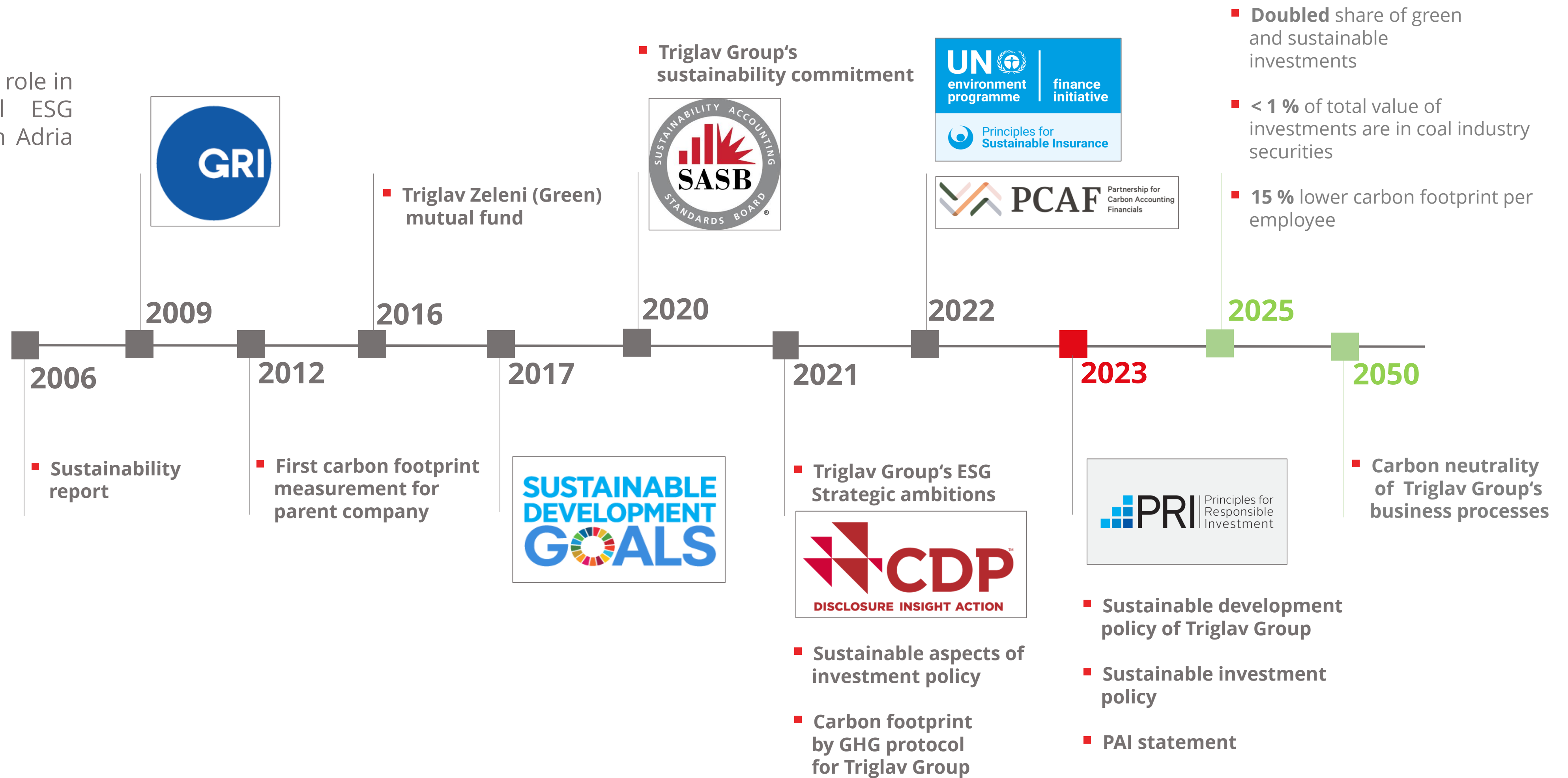
The first start/end of term of office:	2013 – 2029	2014 – 2029	2014 – 2029	2011 – 2026	2023 – 2028
Employed at the Triglav Group since:	1997	2001	2001	2001	2010



# Sustainability – our E, S & G

Triglav aims to play the leading role in integrating the best global ESG practices into its operations in Adria region.

More information on website  
<https://www.triglav.eu/>







# 2023 Profit Guidance 2024 Outlook



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



# 2023 Profit Guidance

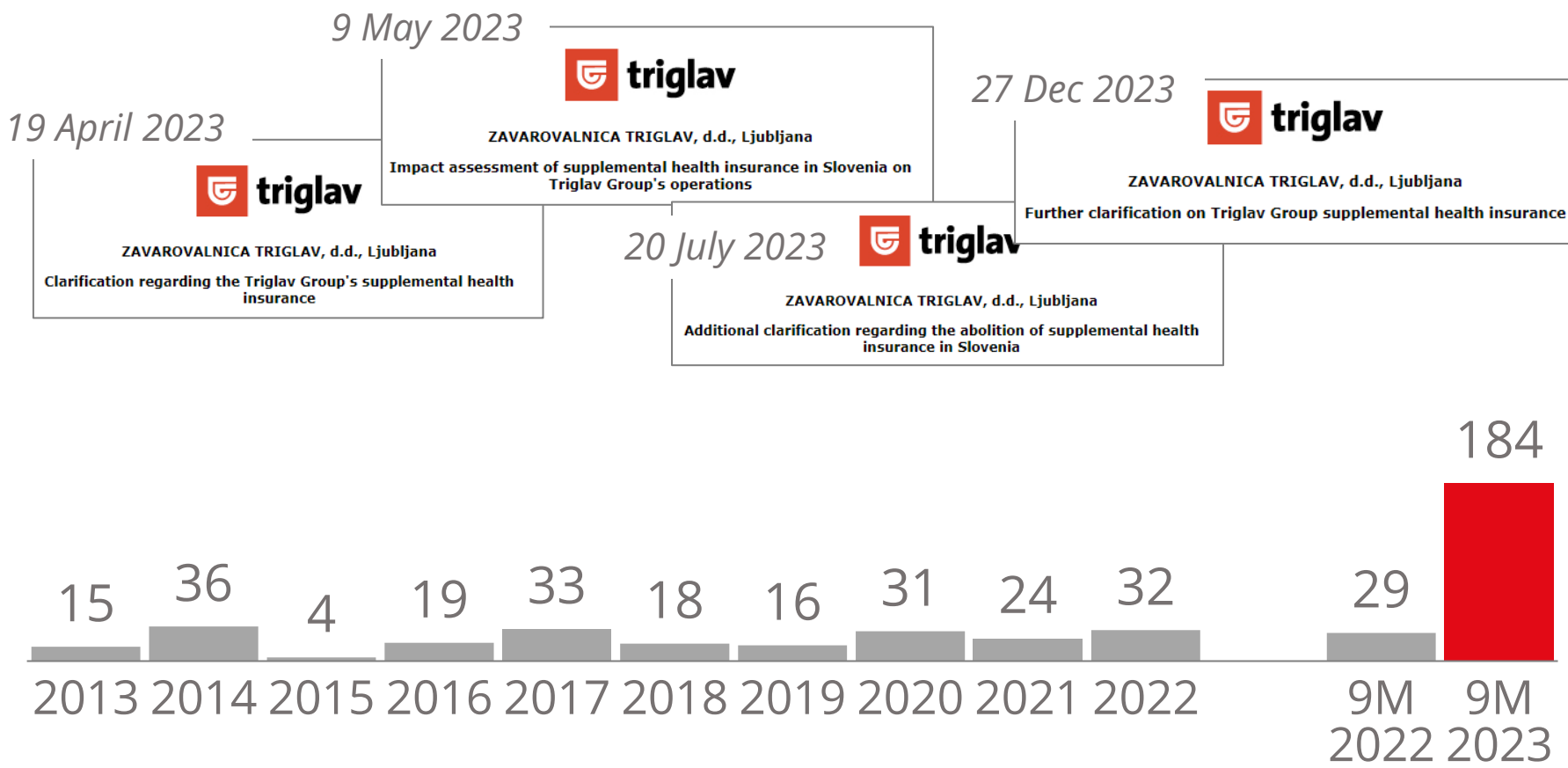
**As at 9M 2023** we estimate that due to two external factors, i.e. changes to Slovenian healthcare system and CAT claims, and assuming normal claims development until the end of 2023, the combined profit of Group's non-life and health insurance segments in Slovenia will be negative this year and **our profit this year will be around 80% lower than planned** (initially plan of € 95 - 110 M).

Explanation of external factors that influence realization of 2023 plan:

- Loss in Health: 2023 results negatively affected by Health segment price regulation in Slovenia.
- Nat CAT impacts: According to current estimates, hailstorms with strong wind and the August storms and floods in Slovenia resulted in € 166.3M in gross claims. They are at record high and considerably exceed long-term average of the impact of CAT events on Group's profit. Estimated net amount of Nat CAT as of 9M 2023 is € 55.1M.

## Transparent communication with investors

### Triglav's Nat CAT losses (estimated values; in €M)



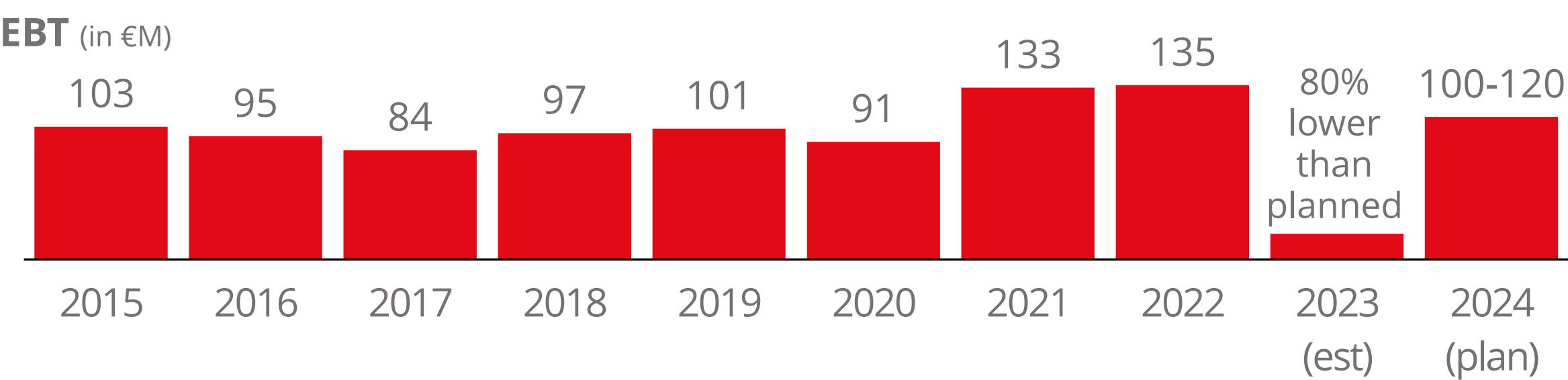




# In 2024 Normalization of Operations in line with Strategic Guidelines

The Group expects the macroeconomic situation to improve in 2024 and its performance will depend on the financial market trend, the impact of the termination of supplemental health insurance, reinsurance coverage and the market potential of the markets in which the Group operates. Plan for 2024:

- **Group's total business volume at around EUR 1.6 billion**
- **Earnings before tax between EUR 100 million and EUR 120 million**
- **Combined ratio NL & Health of around 95%**



*The Group will continue to consistently implement its strategic guidelines. By continuing its digital transformation and developing service-oriented business ecosystems, the Group will continue to pursue its main strategic objective – an outstanding and uniform client experience. As the leading insurance and financial group in Slovenia and the Adria region, the Group will further strengthen its market position, while seeking opportunities directly according to the principle of free movement of services and through partnerships. It will strive for cost optimization and effectiveness (productivity gains, automation, digitalization and centralization), effective risk management, financial stability and retaining high credit ratings from recognized rating agencies. The dividend policy remains unchanged, as does the aim to make the ZVTG share a profitable, safe and stable investment for investors. With respect to sustainable development, the Group will pursue its ambitions in line with its Sustainable Development Policy.*



# Appendix

## 9M 2023 Results: Financials & Investments






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





# Key Messages

 <b>9M 2023 operations</b>	<b>Growth in business volume.</b> Business results influenced by <b>negative one-offs</b> ( <i>high net CAT claims €55.1M; due to price regulation of supplemental health insurance in Slovenia loss of €28.5M in Health</i> ). Financial stability and capitalisation at appropriate levels.
 <b>Profit guidance for 2023</b> <i>(the same as at H1 2023)</i>	Due to changes to Slovenian healthcare system and unprecedented extreme weather events in 2023, full-year result <b>around 80% lower than initially planned</b> , provided claims development within expectations until YE.
 <b>2024 Outlook</b>	In 2024, normalization of operations in line with strategic guidelines. <b>Total business volume planned at around €1.6B, EBT between €100 - 120M, CoR NL &amp; Health at around 95%.</b> Continued focus on growth, development activities and improved client-centric approach.
 <b>Dividend in 2023</b>	In 2023 dividend paid of EUR 2.50 gross per share ( <b>51% dividend payout; 7% dividend yield</b> )
 <b>Corporate governance</b>	<b>MB:</b> In March 2023 Blaž Jakič began term of office as MB member <b>SB:</b> Appointment new shareholder and employee representatives
 <b>Sustainable development</b>	<b>ESG framework upgraded</b> with Sustainable Development Policy, Sustainable Investment Policy and PAI statement (in accordance with SFDR)





# 9M 2023 Key Financials

## TOTAL BUSINESS VOLUME

€1,390.1M

 Up by 12% y-o-y

GWP	+12%	€1,282.8M
OTHER INCOME	+15%	€107.4M
Total	+12%	€1,390.1M

## EARNINGS BEFORE TAX

€-11.8M

 In 9M 2022: €33.6M

- Growth in business volume. Profit in Life & Pensions. Loss in Non-life and Health due to one-offs (*price regulation of supplemental health insurance in Slovenia; high net CAT claims; claims inflation*)
- Higher investment returns
- Expense ratio 22.5% (+0.5 pp y-o-y)
- Claims ratio 82.5% (+6.7 pp y-o-y)

## COMBINED RATIO NON-LIFE&HEALTH

105.0%

 In 9M 2022: 97.8%



# 9M 2023 Performance at a Glance

P&L Highlights	9M 2023	9M 2022*	Index
<b>Total business volume (1+2)</b>	<b>1,390.1</b>	<b>1,241.1</b>	<b>112</b>
Gross written premium (1)	1,282.8	1,147.7	112
Other revenue (2)	107.4	93.4	115
<b>Insurance operating result (a)</b>	<b>-33.9</b>	<b>25.7</b>	
Insurance revenue	1,088.9	968.0	112
Claims incurred	1,009.6	626.6	161
Acquisition & admin.costs incl. non-attributable items	262.5	228.5	115
Net reinsurance service result	144.9	-84.8	
Net other insurance income/expenses	4.4	-2.3	
<b>Net Investment result (b)</b>	<b>14.9</b>	<b>-7.2</b>	
Investment result	49.3	-80.8	
Financial result from insurance operations	-40.6	85.6	
Change in provisions for unmet guaranteed yield	6.1	-12.0	
<b>Result from non-insurance operations (c)</b>	<b>7.2</b>	<b>15.1</b>	48
<b>Earnings before tax (a+b+c)</b>	<b>-11.8</b>	<b>33.6</b>	
<b>Net earnings</b>	<b>-11.3</b>	<b>27.6</b>	
Other comprehensive income	15.8	-61.3	

Financial position indicators	30 Sep 2023	31 Dec 2022*	Index
Balance sheet total	4.285,4	3.901,4	110
Equity	842,0	894,3	94
Asset under management (AUM)	4.664,6	4.381,4	106
Contractual service margin (CSM)	230,5	186,4	124
Net insurance contract liabilities	2.574,3	2.163,4	119
Number of employees	5.314	5.306	100

Key performance indicators	9M 2023	9M 2022*
ROE annualised	-1.7%	3.8%
CSM of new contracts/Total CSM	13.0%	16.6%
Combined ratio NL & Health	105.0%	97.8%
Claims ratio	82.5%	75.8%
Expense ratio	22.5%	21.9%
NL: Combined ratio	102.7%	97.3%
Health: Combined ratio	118.0%	100.3%
Life & Pensions: New business margin NBM	13.7%	11.1%

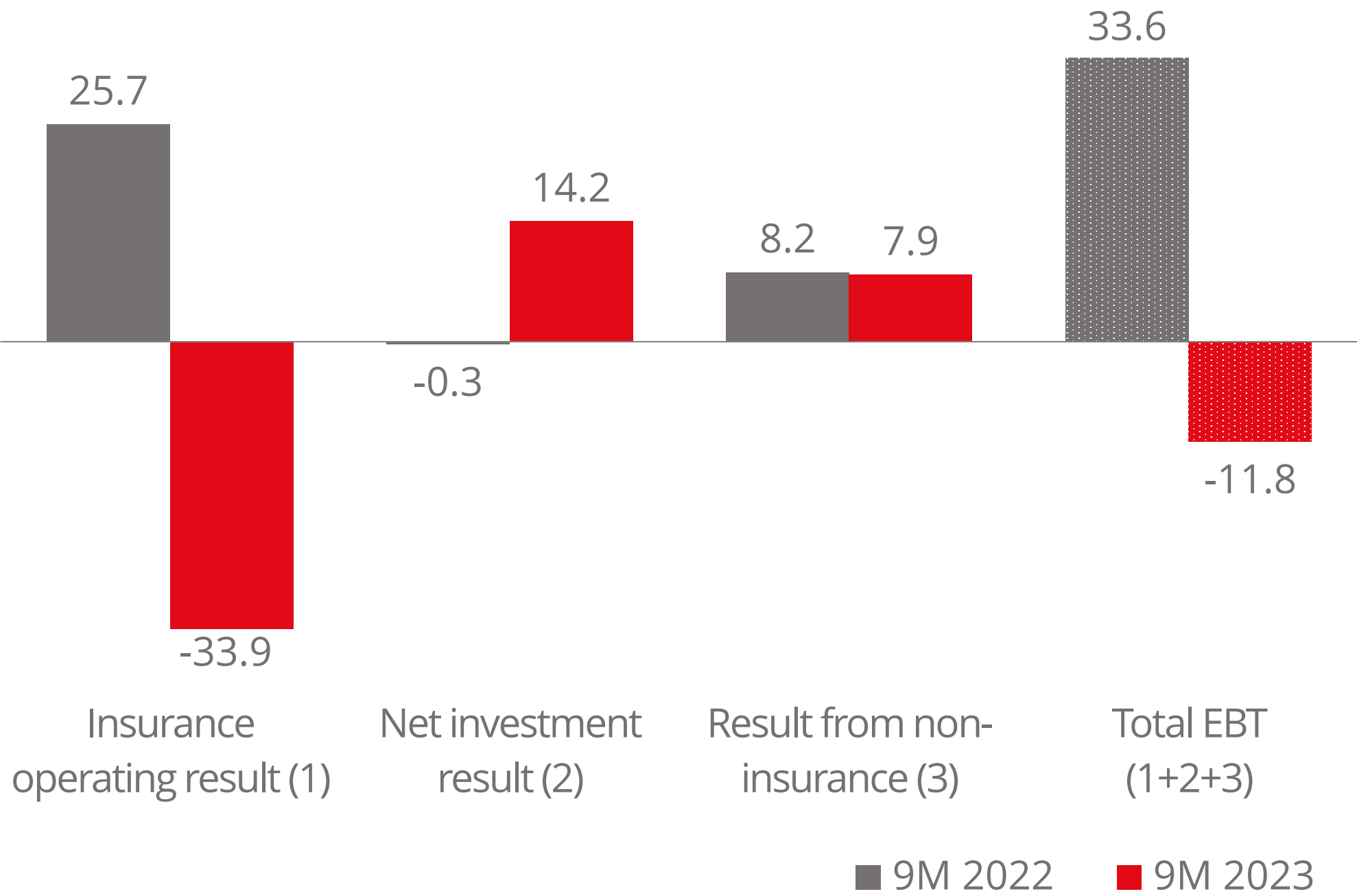
\*Under IFRS 17 and IFRS 9, last year's results significantly lower than under previously applicable IFRS 4 and IAS 39 mainly due to differences in measurement of insurance technical provisions and recognition of effects of revaluation of financial investments. Last year's results in accordance with IFRS 17 negatively affected by prudential additional reserving due to sharp rise in inflation, whereas – unlike under IFRS 4 – result was not positively affected by effects of release of provisions from past periods.



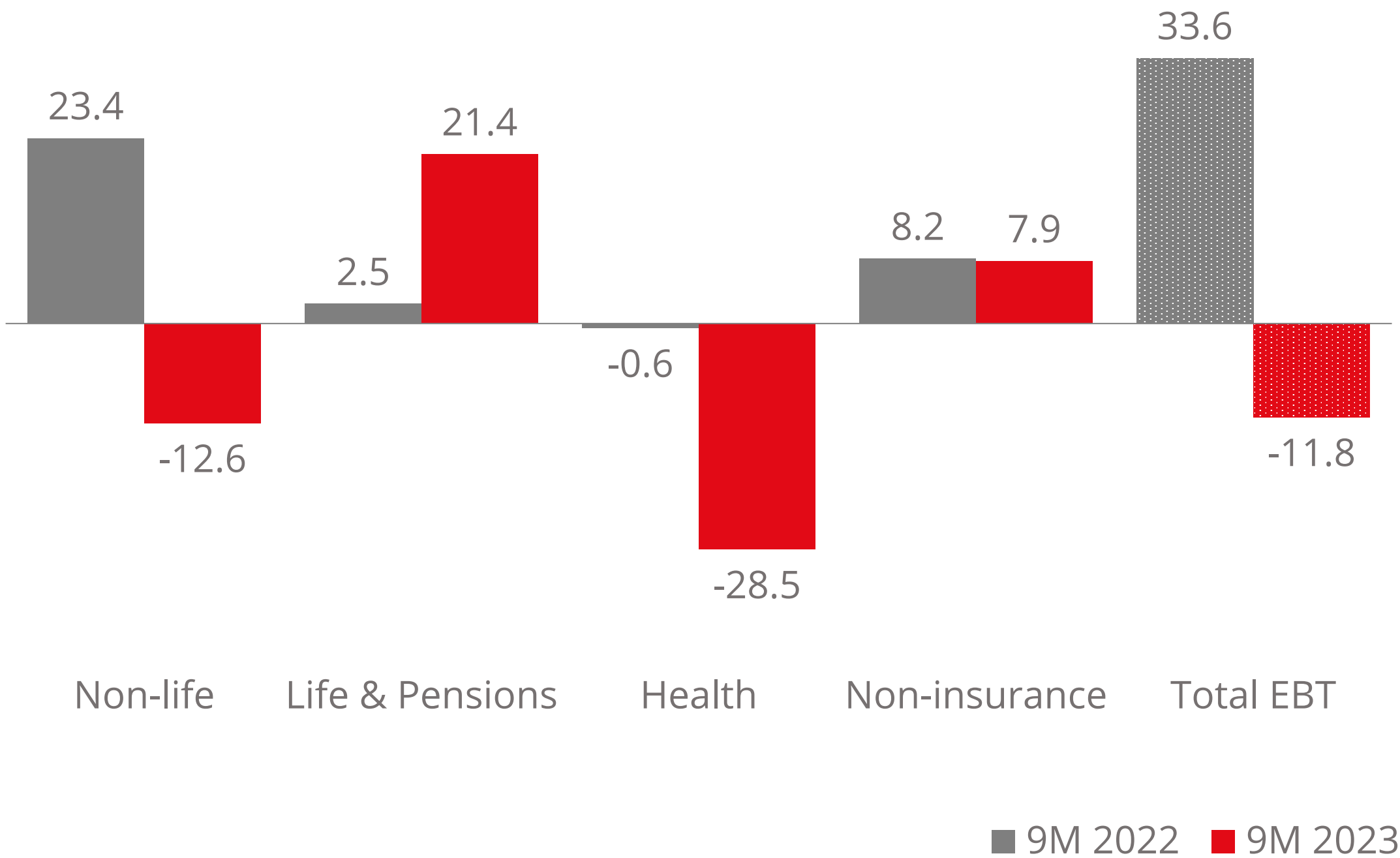
# EBT of Triglav Group

Business results under influence of solid investment results and negative results from underwriting activities due to loss in Non-Life and Health. Increased expenses and claims intensity due to inflation.

**Structure of EBT** (in €M)



**EBT by Business Segments** (in €M)







# Development of Earnings before Tax

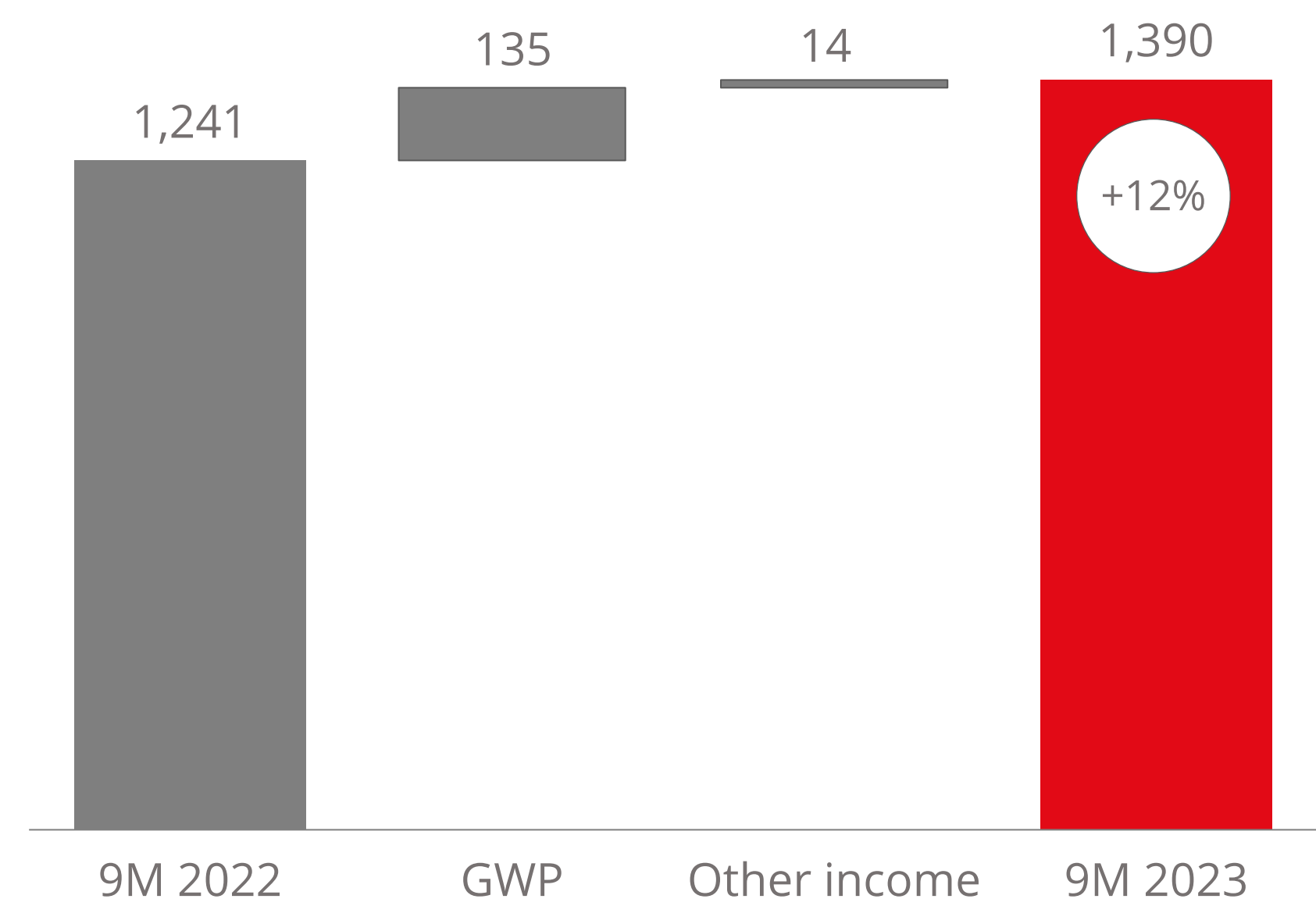
EBT from 9M 2022 to 9M 2023 (in €M)



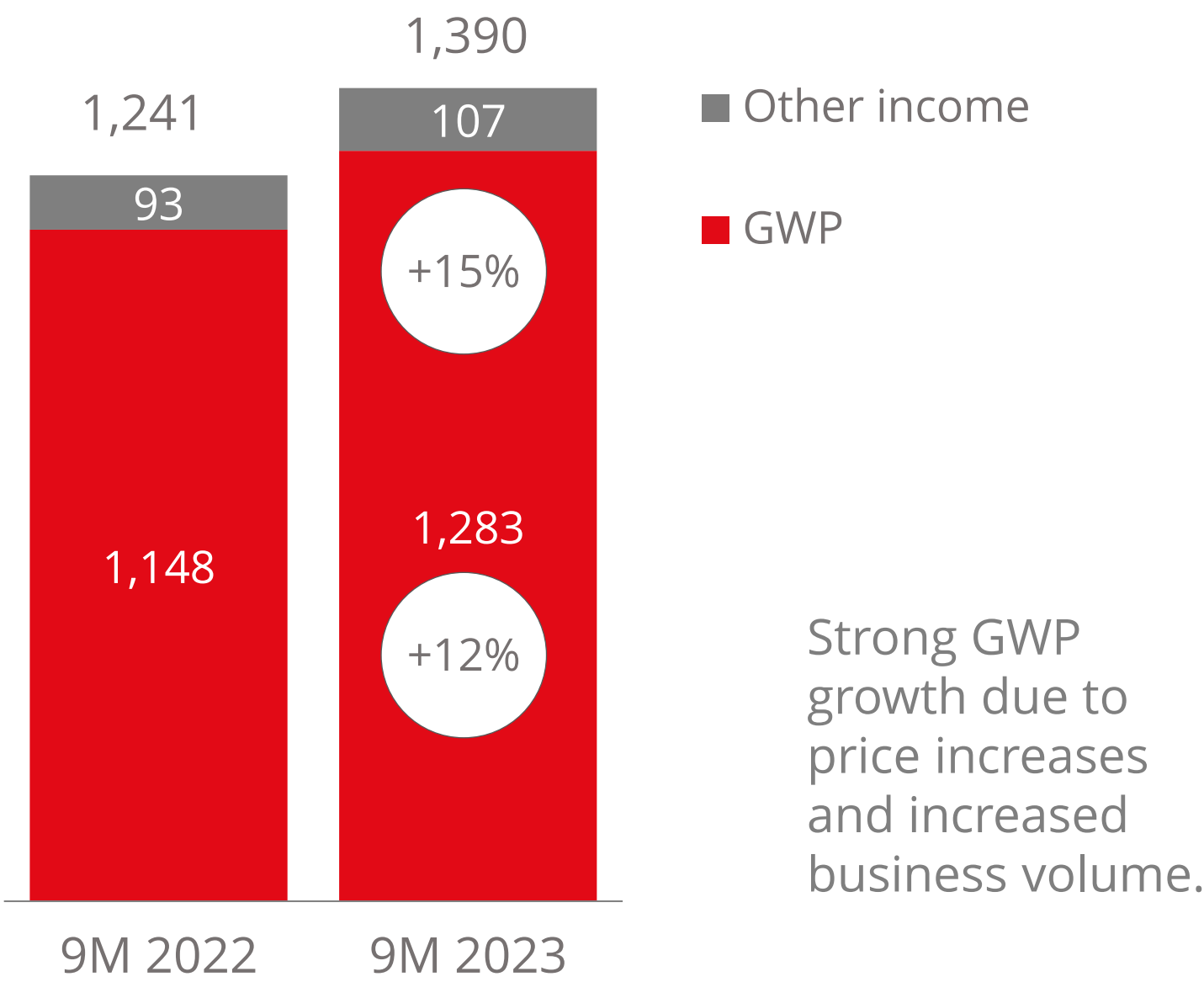


# Growth in Total Business Volume

**TBV Y-o-Y Development** (in €M)



**TBV Structure** (in €M)

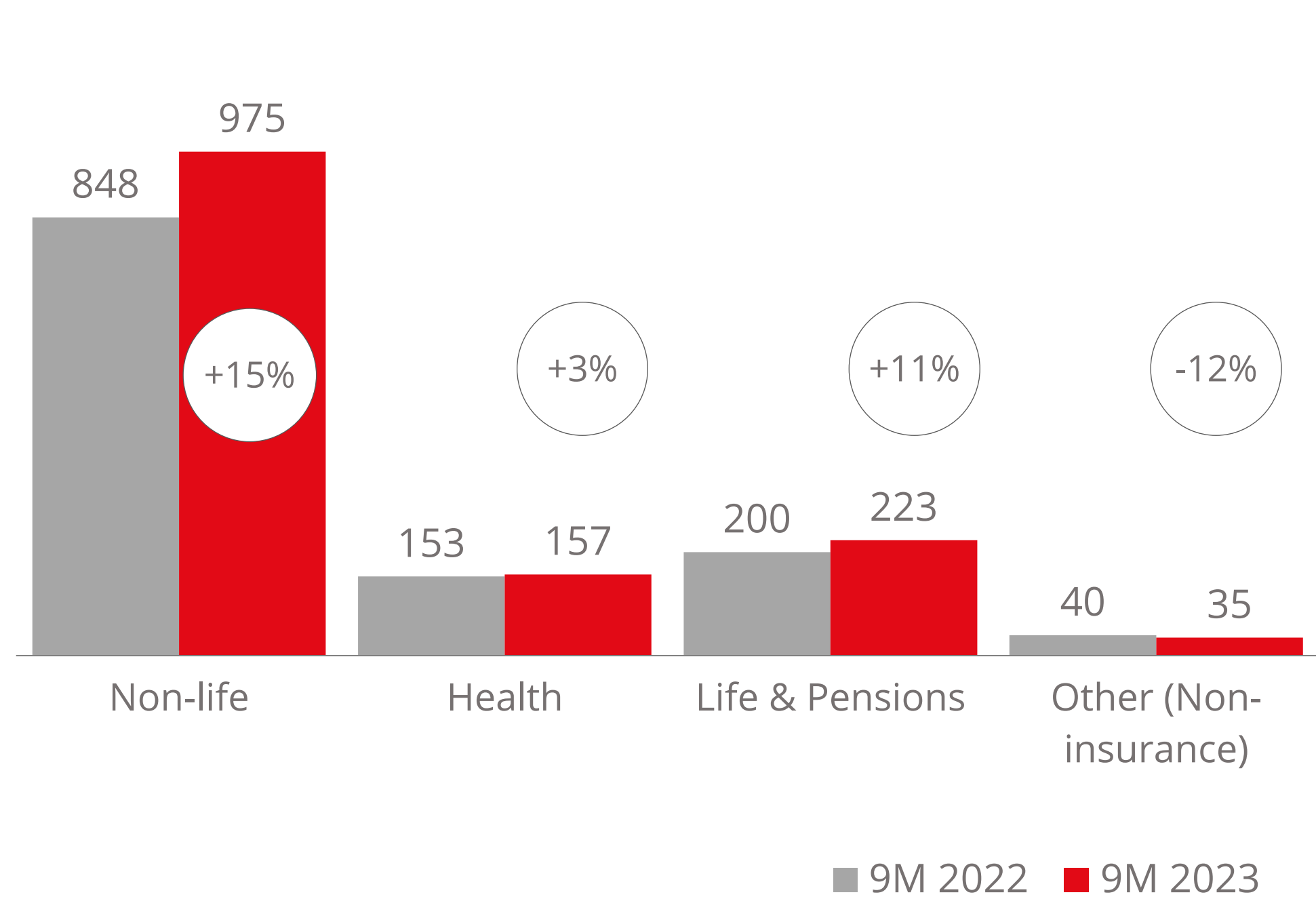




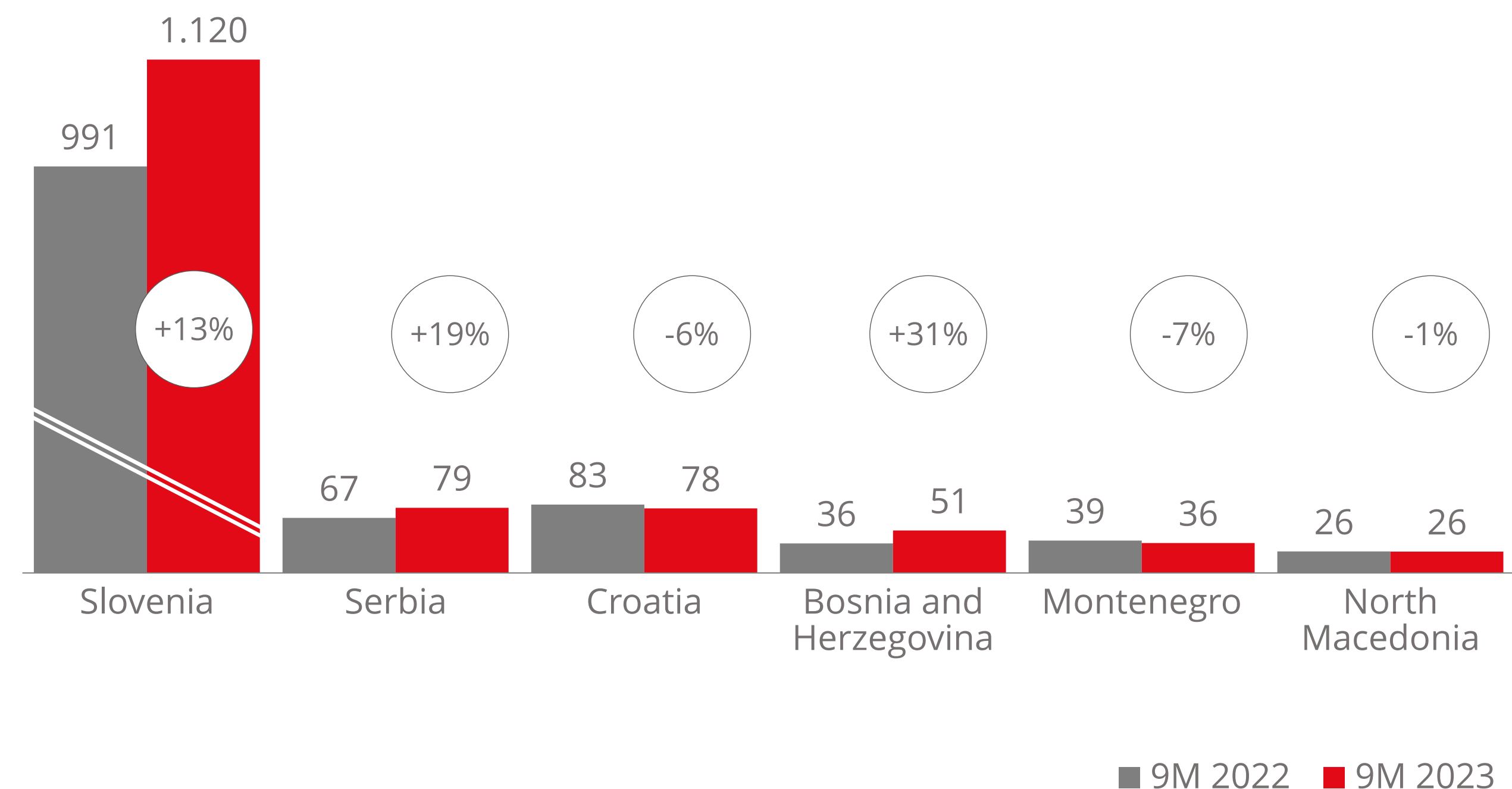


# TBV by Business Segments and Markets

**Total Business Volume by Segments** (in €M)



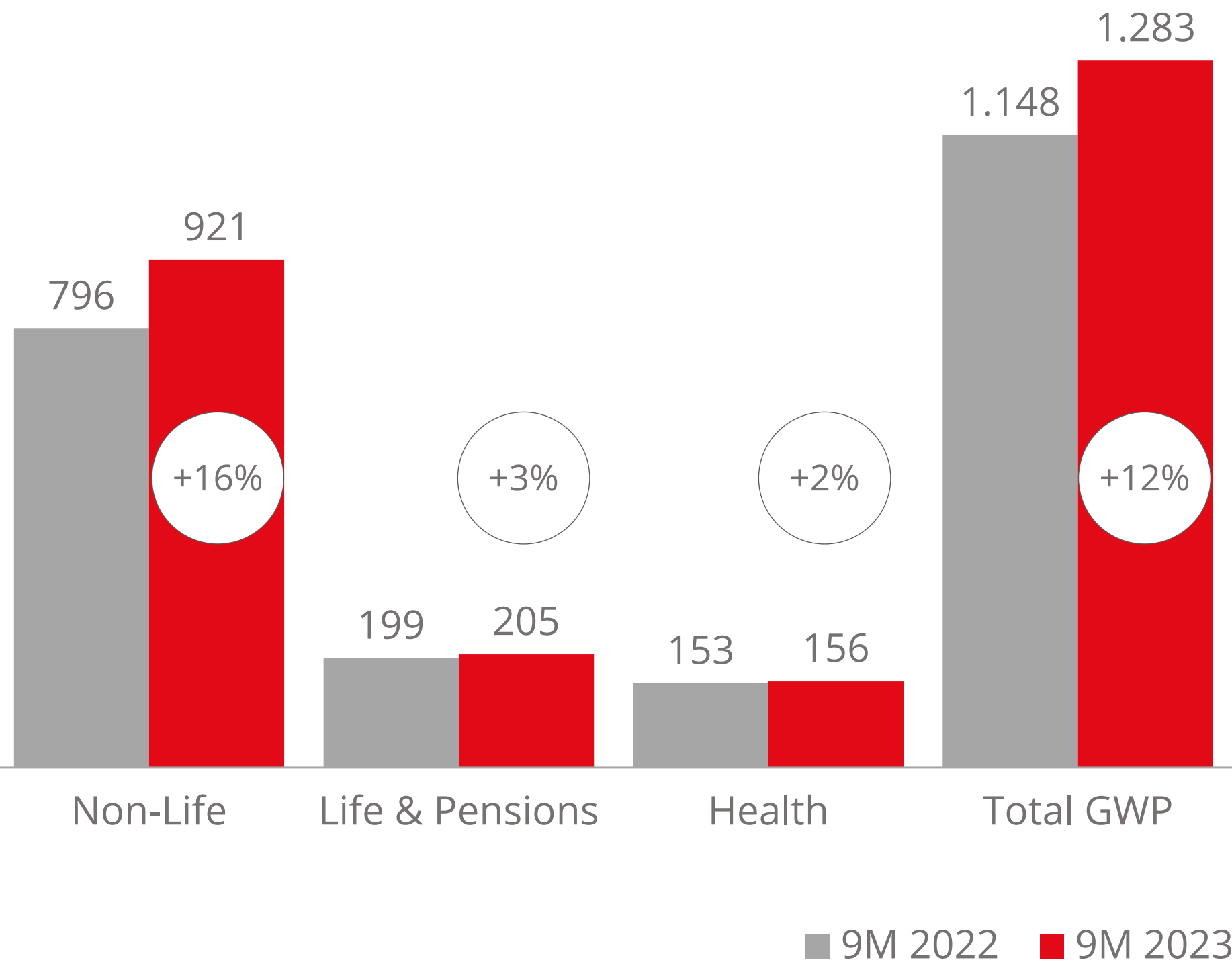
**Total Business Volume by Markets** (in €M)



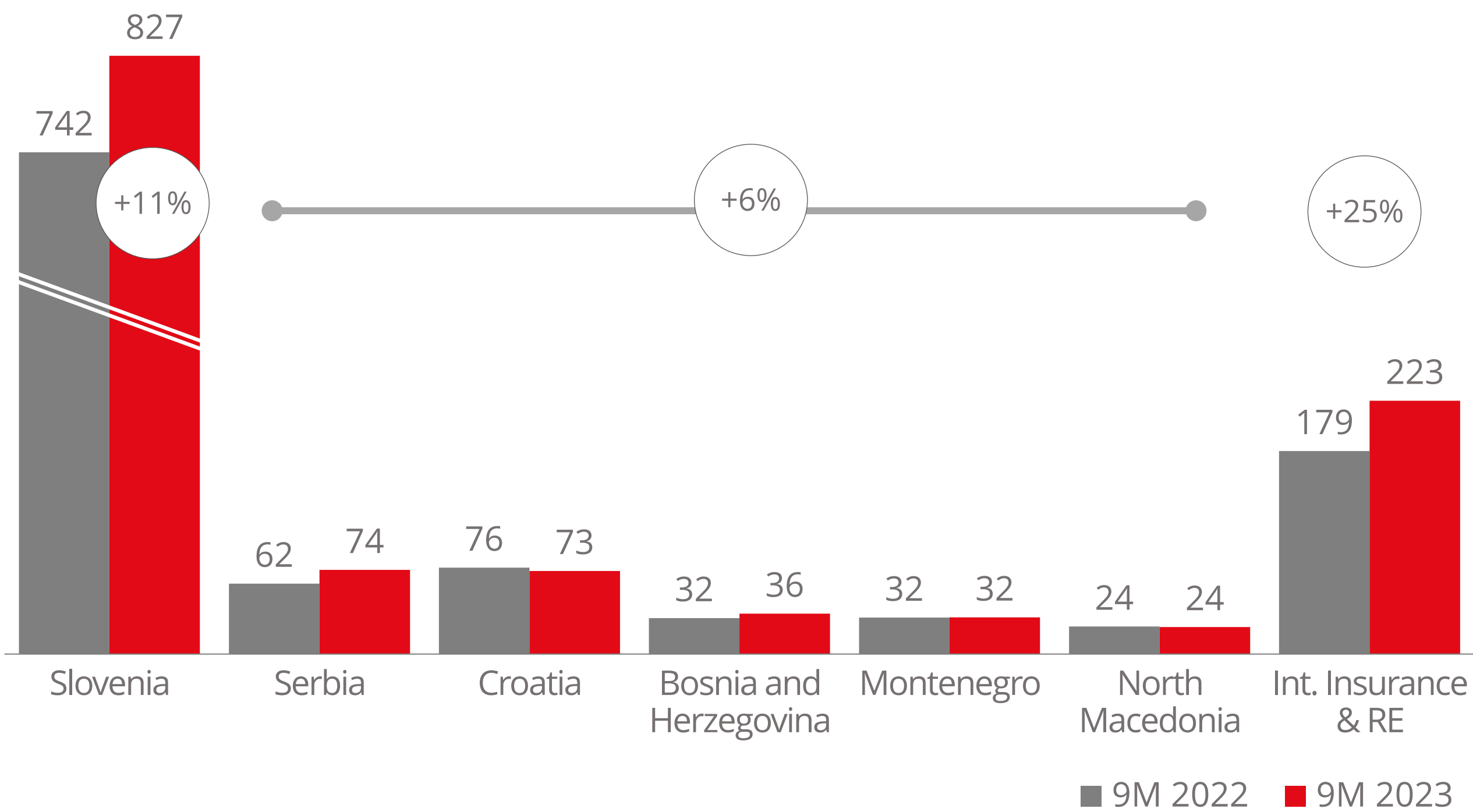


# GWP by Segments and Markets

GWP by Segments (in €M)



GWP by Markets (in €M)

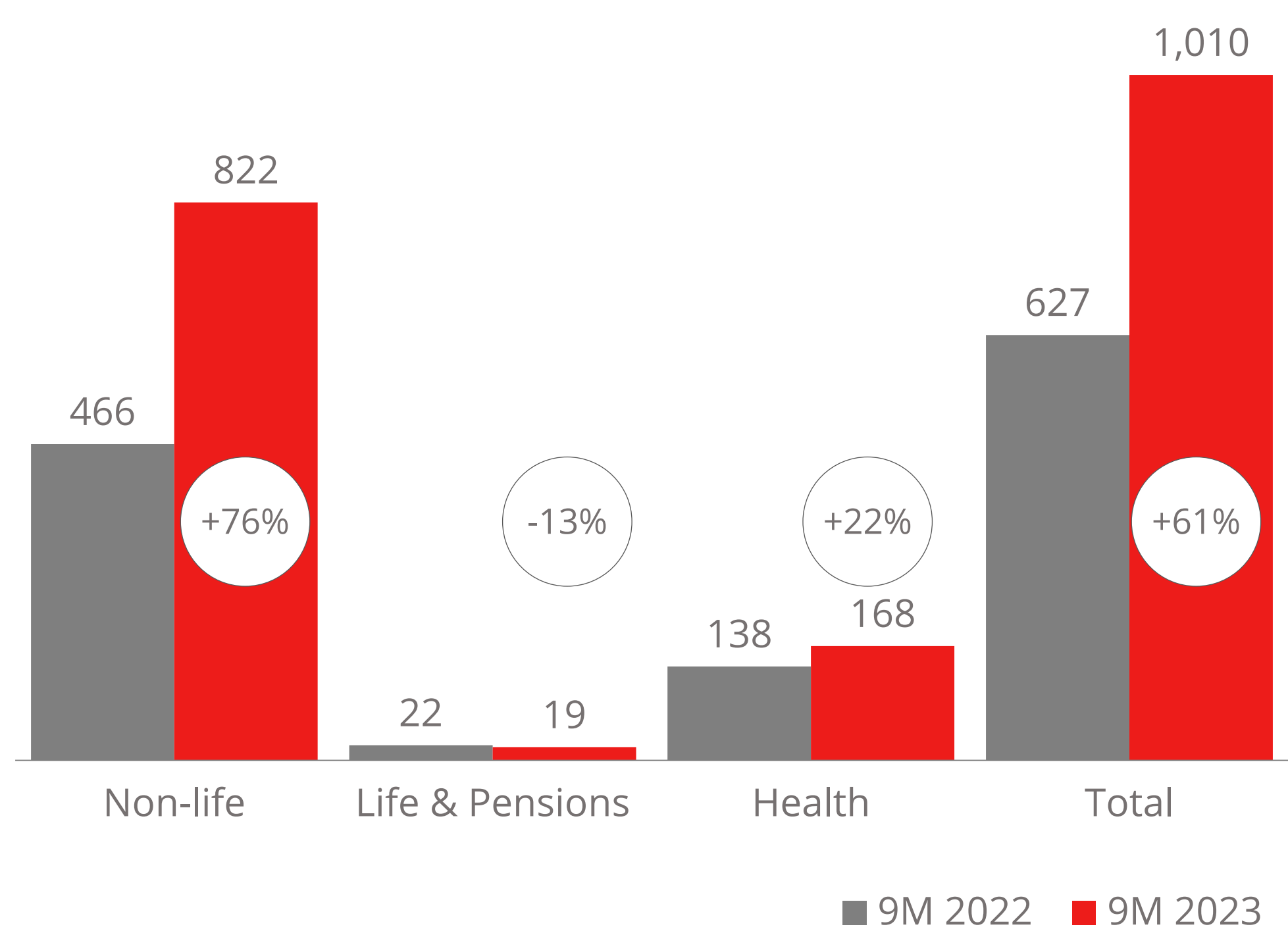




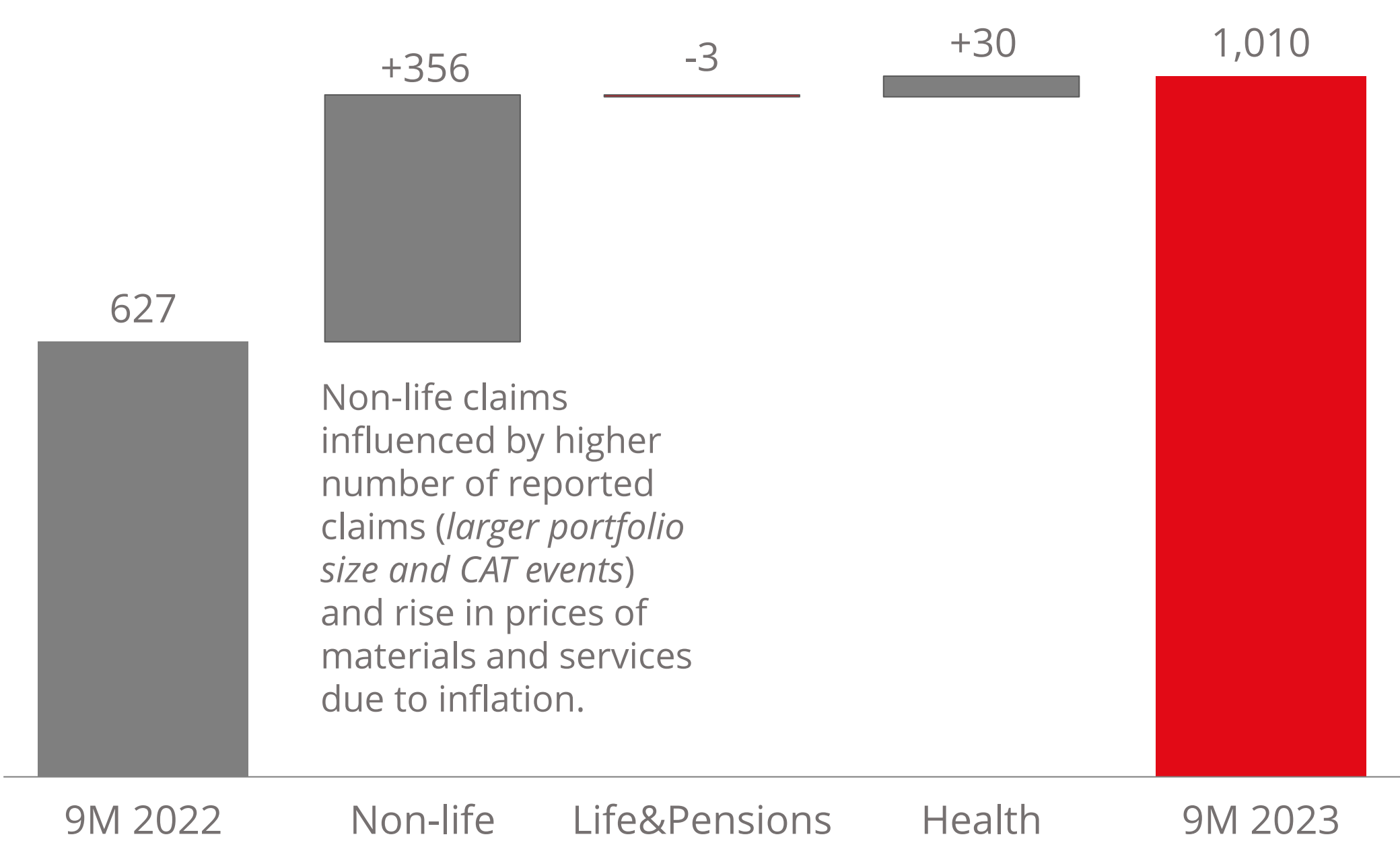


# Claims Incurred

Claims Incurred by Segments (in €M)



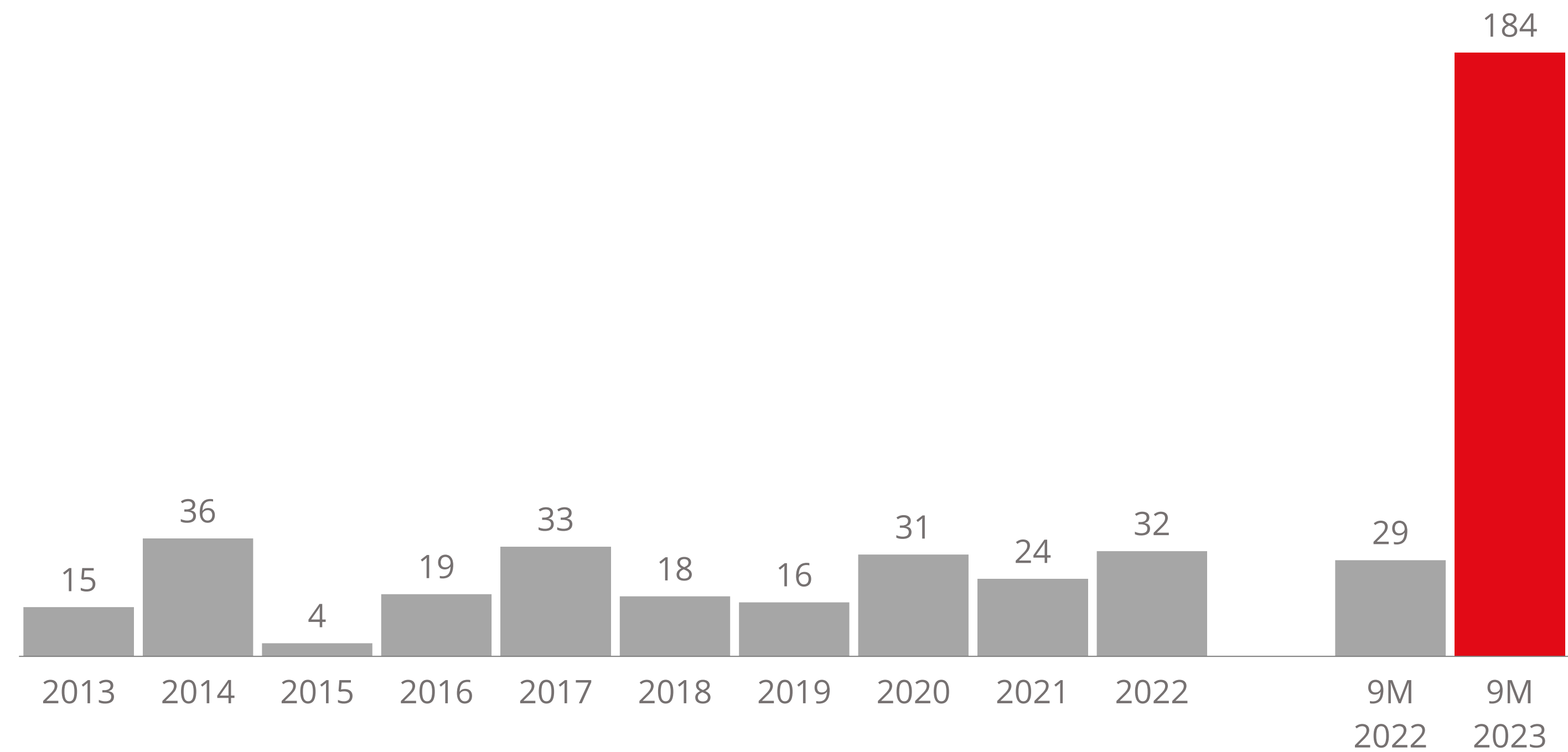
Claims Incurred Development (in €M)





# Major Nat CAT Loss Events in 9M 2023

**Nat CAT losses**  
(estimated values; in €M)



Extreme weather events in Slovenia and region, particularly storms, hailstorms and floods in July and August, resulted in historically high claims for Triglav Group and insurance industry in Slovenia.

*Most frequent Triglav´s CAT loss events are flood, storm, hail and frost.*



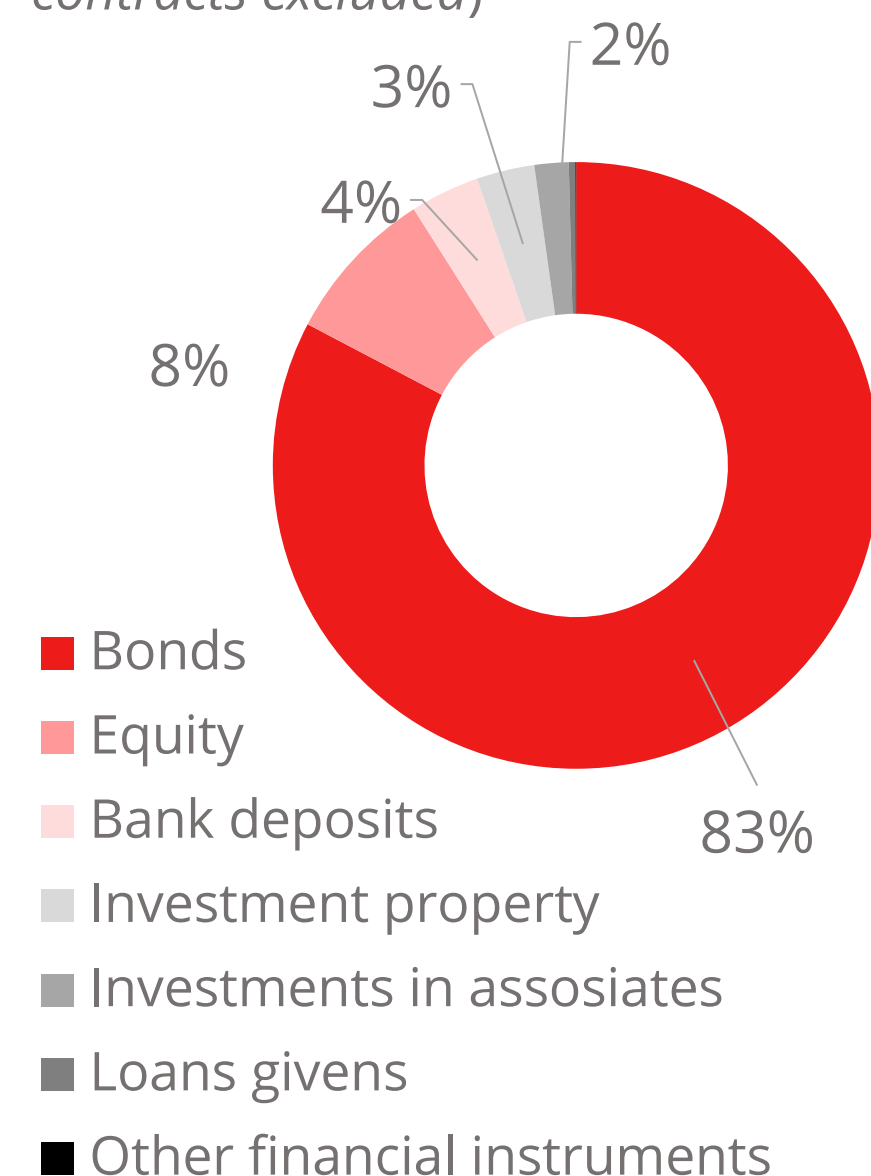
# Financial Investments of Triglav Group

## Portfolio structure (in €M)

Insurance portfolios, Unit-linked portfolios and Assets from financial contracts

Instruments (in €M)	30 Sep 2023	31 Dec 2022	Index
Investment property	67.6	68.3	99
Investments in associates	39.8	37.8	105
Shares and other variable-income securities	181.8	199.8	91
Debt and other fixed-income securities	1,809.1	1,801.7	100
Loans given	7.6	7.3	105
Bank deposits	80.7	79.5	101
Other financial instruments	0.9	0.9	100
<b>Total (1)</b>	<b>2,187.5</b>	<b>2,195.4</b>	<b>100</b>
Unit-linked life insurance contract investments (2)	515.8	469.5	110
Financial investments from financial contracts (3)	630.1	589.0	107
<b>Total (1+2+3)</b>	<b>3,333.4</b>	<b>3,253.9</b>	<b>102</b>

**Asset Allocation** (as at 9M 2023; unit-linked products and financial contracts excluded)



## Return on financial investments of insurance portfolios

(in M€)	9M 2023	9M 2022
Interest income <sup>1</sup>	25.2	18.6
Dividend income	1.6	3.8
Net gains/losses on fin. assets at FVTPL	3.1	-10.2
Net gains/losses on fin. assets at AC	0.0	0.0
Net gains/losses on fin. assets at FVOCI	-3.7	-8.0
Net impairment/reversal of impairment of fin. assets	1.6	-2.8
Other investment income/expenses	-3.5	1.7
<b>Total<sup>2</sup></b>	<b>24.4</b>	<b>3.0</b>
<b>Total with United-linked life contracts</b>	<b>49.3</b>	<b>-80.8</b>
<b>Annualised return<sup>2</sup></b>	<b>1.5%</b>	<b>0.2%</b>

<sup>1</sup>Calculated using effective interest method

<sup>2</sup>Unit-linked life insurance assets excluded

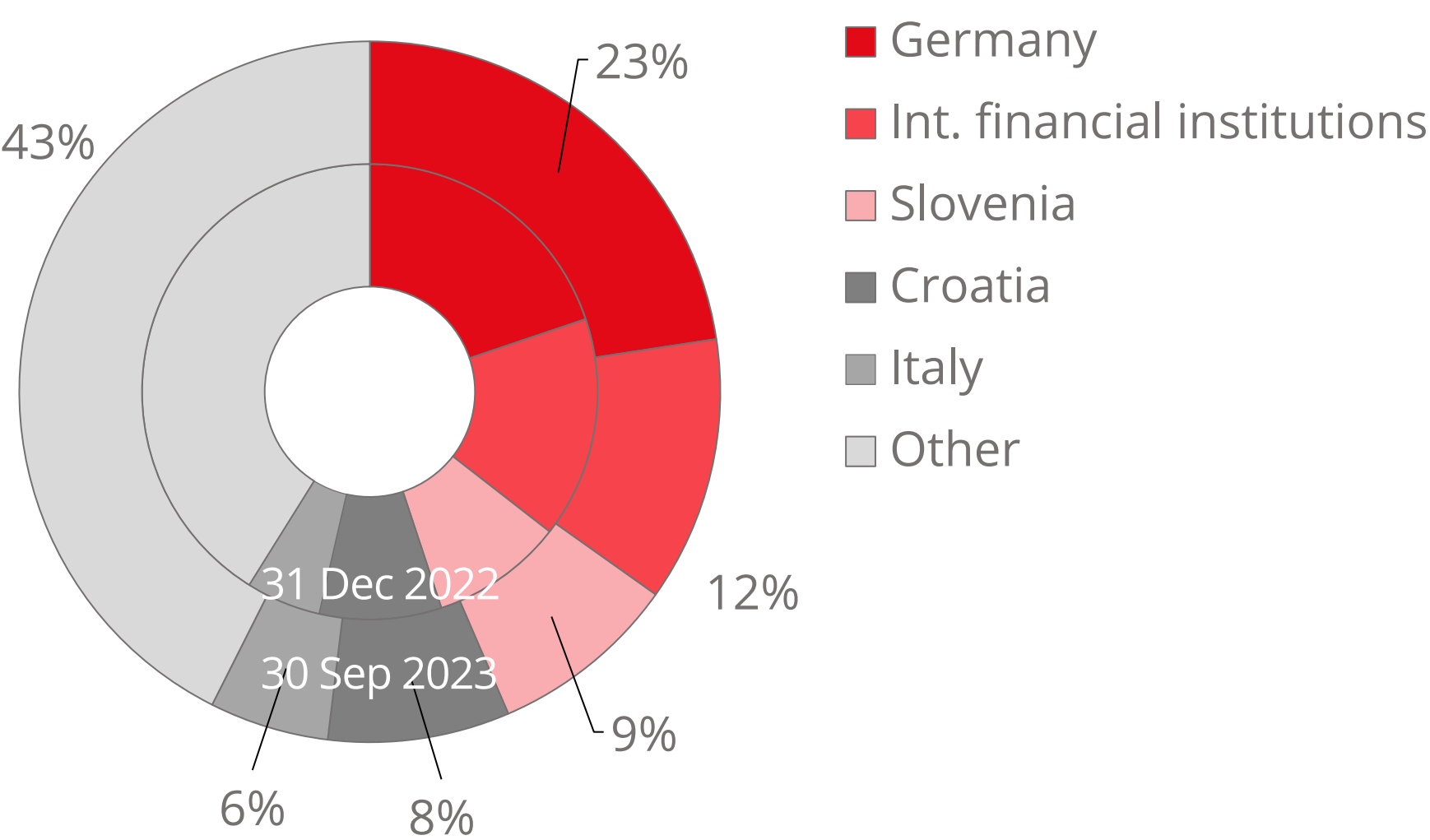
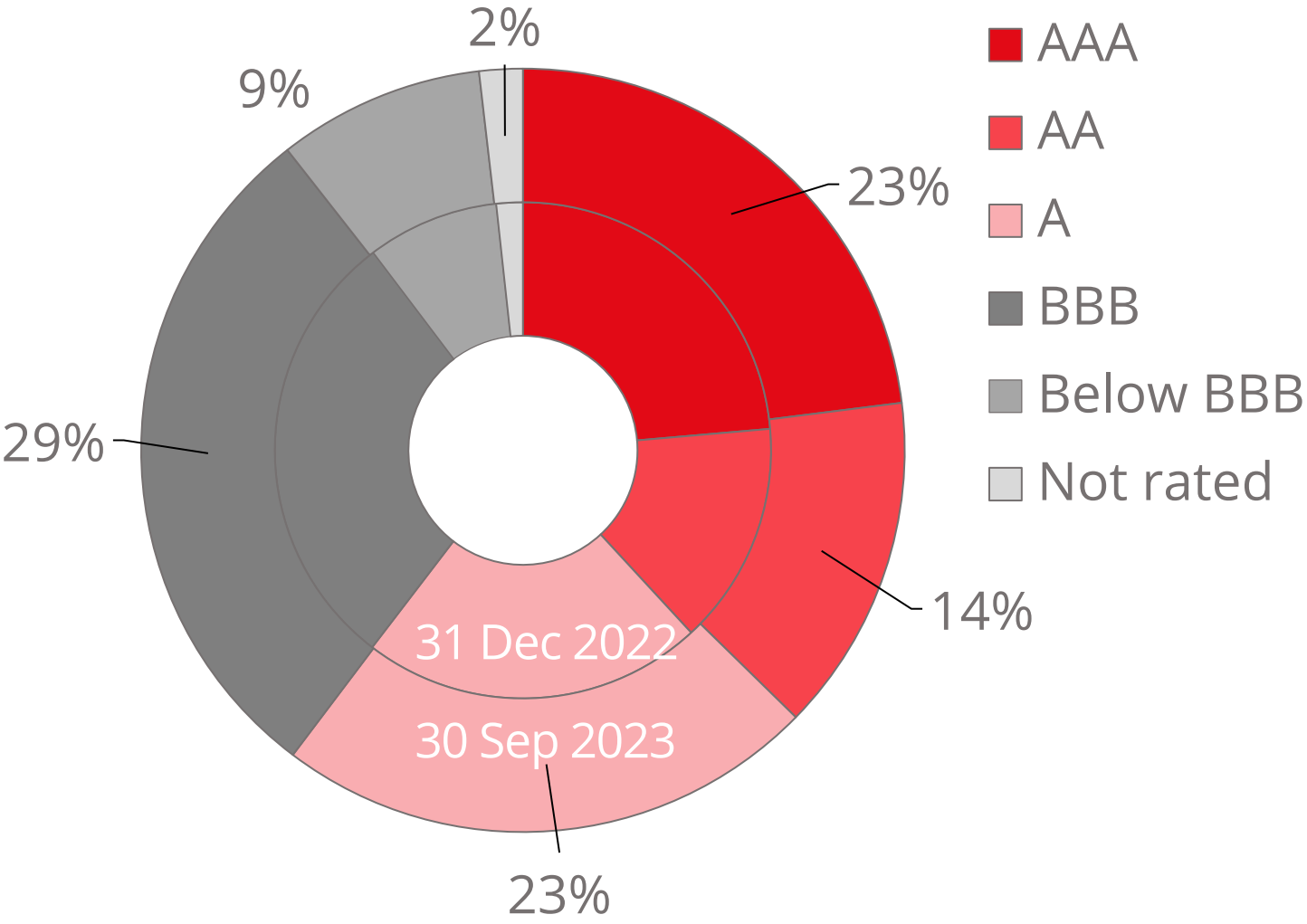
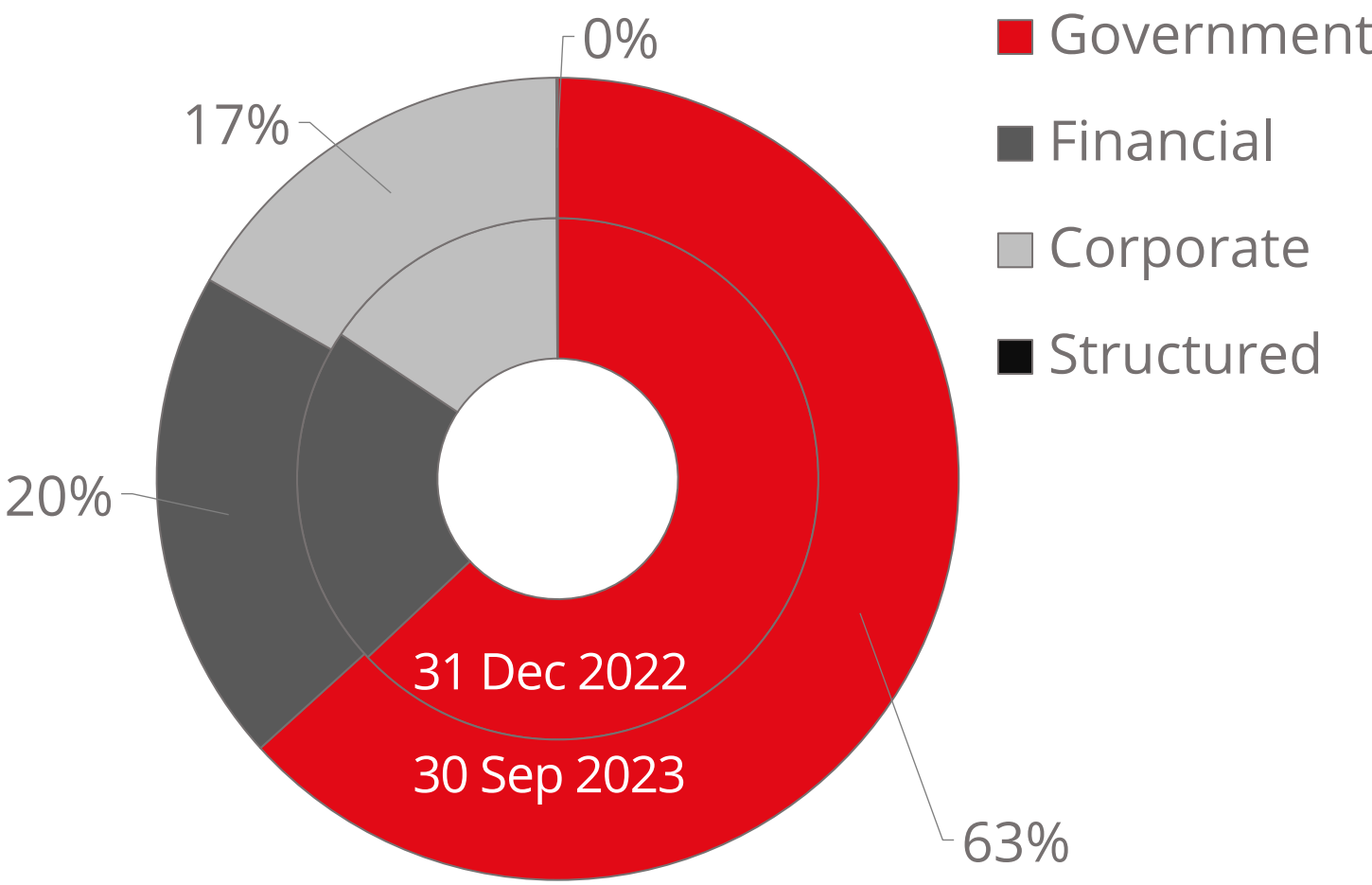




# High Quality Investment Portfolio

## Debt instruments

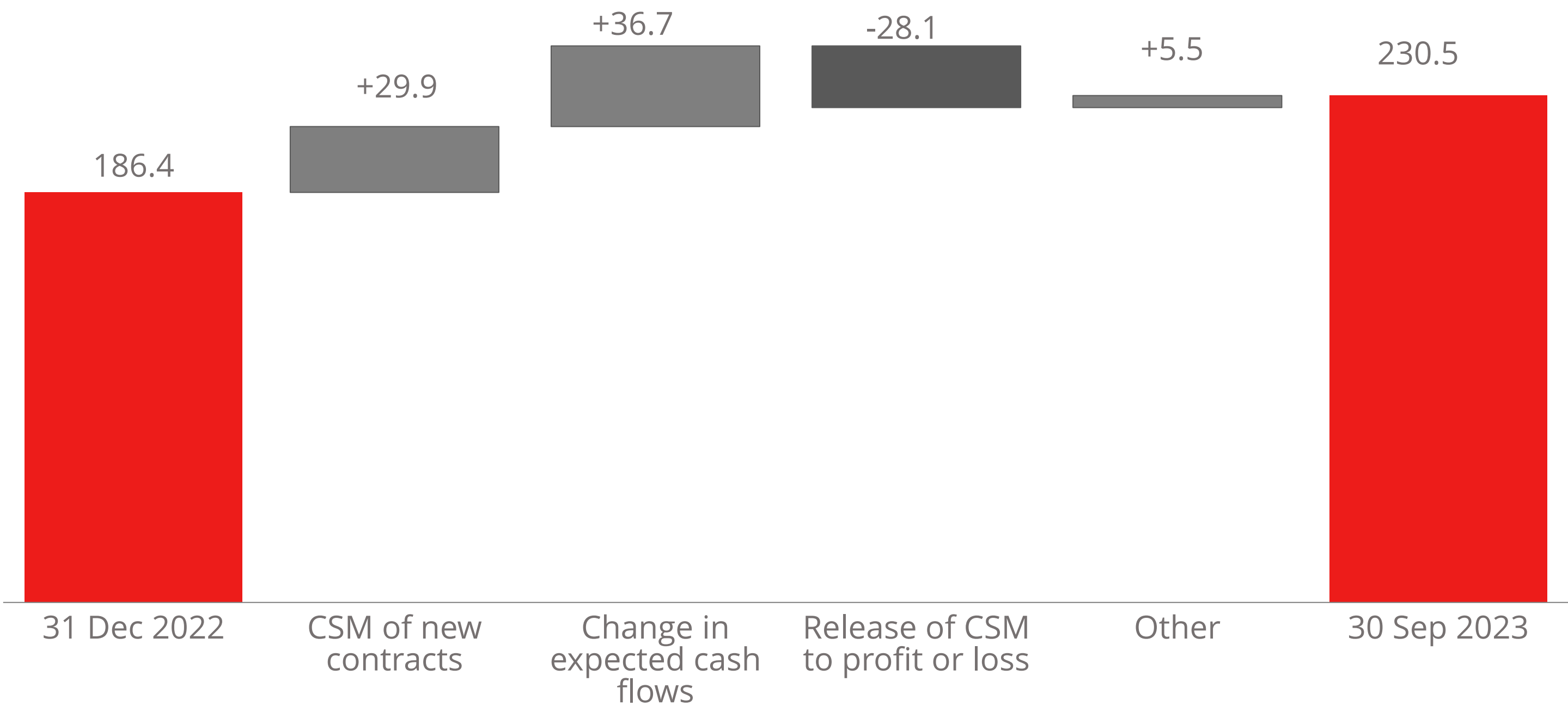
*(Assets from united-linked products and financial contracts excluded)*





# Development of CSM

**Total Contractual Service Margin (CSM) development** (in €M)



- CSM of new contracts/CSM: 13.0%
- 83% CSM of new contracts from Life business

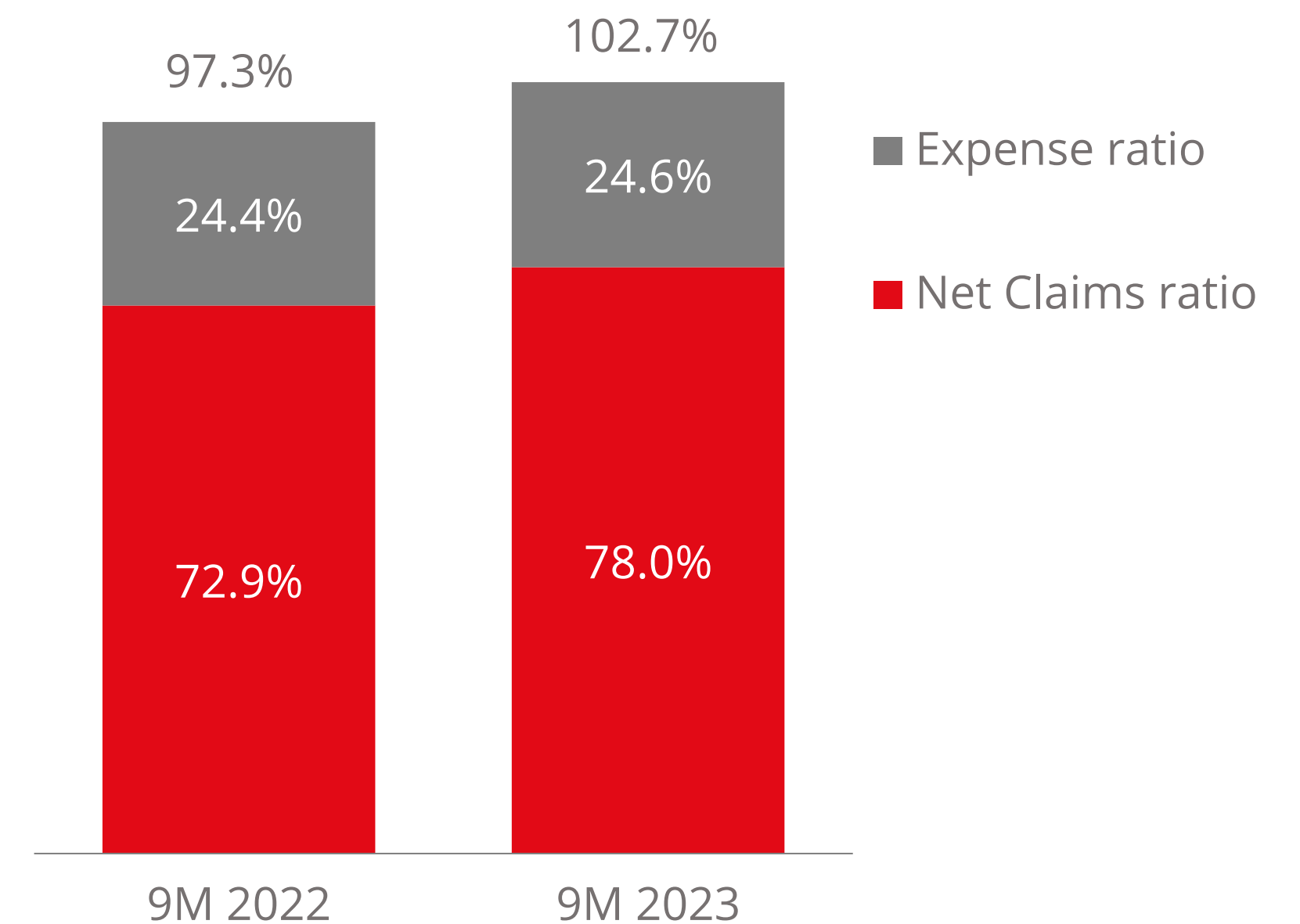
*Contractual service margin (CSM) includes unearned profit that Company expects to earn from insurance contracts. It is calculated based on expected future cash flows (inflows and outflows), taking into account time value of money and risk adjustment.*



# Segment: Non-Life

(in €M)	9M 2023	9M 2022	Index
<b>Total business volume</b>	<b>974.8</b>	<b>847.9</b>	<b>115</b>
<b>GWP</b>	<b>921.0</b>	<b>796.4</b>	<b>116</b>
Total revenue	880.6	769.0	115
Insurance Operating Result	-18.6	19.1	
<i>Insurance contract revenues</i>	869.3	756.1	115
<i>Incurred claims</i>	-821.8	-465.9	176
<i>Acquisition &amp; admin. costs incl. non-attribut. Items</i>	-210.5	-179.1	118
<i>Result from reinsurance contracts</i>	143.6	-84.9	
<i>Net other insurance revenue/expenses</i>	0.8	-7.0	
Earnings before tax from investment activities	6.0	4.3	141
<b>Earnings before tax</b>	<b>-12.6</b>	<b>23.4</b>	
Other comprehensive income	10.3	-51.6	
<b>Combined Ratio NL</b>	<b>102.7%</b>	<b>97.3%</b>	<b>5.4 pp</b>
	<b>30 Sep 2023</b>	<b>31 Dec 2022</b>	<b>Index</b>
CSM	15.1	16.2	93
RA	43.0	41.0	105
Net insurance contract liabilities	1,273.5	886.4	144
Net assets from reinsurance operations	567.1	261.1	217

## Combined Ratio Non-life



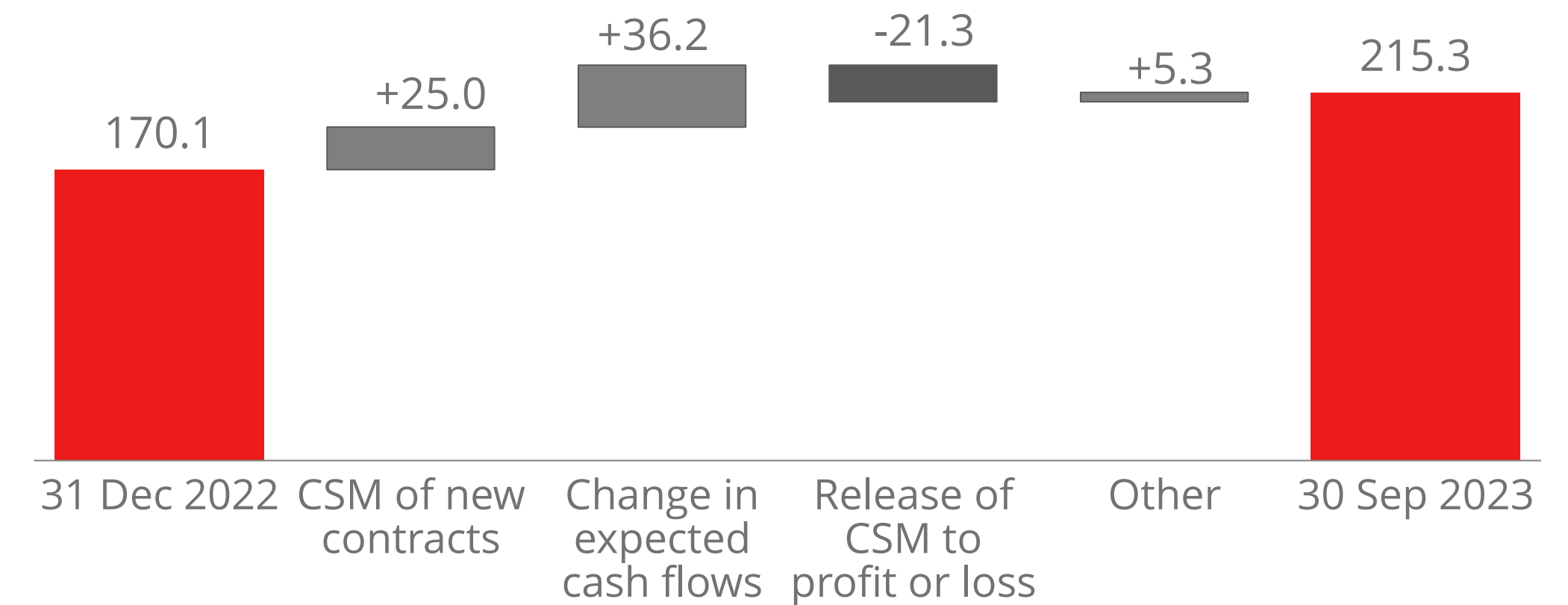




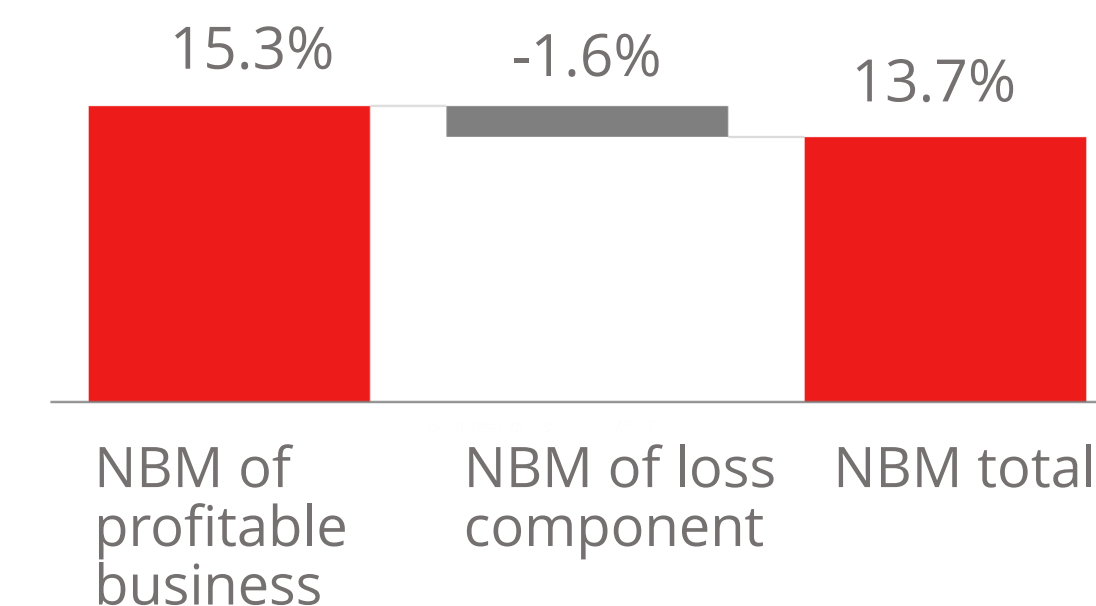
# Segment: Life & Pensions

(in €M)	9M 2023	9M 2022	Index
<b>Total business volume</b>	<b>223.2</b>	<b>200.5</b>	<b>111</b>
<b>GWP</b>	<b>205.3</b>	<b>198.5</b>	<b>103</b>
Total revenue	72.1	66.7	108
Insurance Operating Result	12.6	6.9	183
<i>Insurance contract revenues</i>	62.9	58.4	108
<i>Incurred claims</i>	-19.4	-22.3	87
<i>Acquisition &amp; admin. costs incl. non-attribut. Items</i>	-35.7	-34.4	104
<i>Result from reinsurance contracts</i>	1.3	0.5	243
<i>Net other insurance revenue/expenses</i>	3.5	4.6	75
Earnings before tax from investment activities	8.8	-4.4	
<b>Earnings before tax</b>	<b>21.4</b>	<b>2.5</b>	<b>862</b>
Other comprehensive income	3.4	-3.3	
<b>New business margin NBM</b>	<b>13.7%</b>	<b>11.1%</b>	<b>2.5 pp</b>
<b>CSM margin</b>	<b>11.6%</b>	<b>13.3%</b>	<b>-1.7 pp</b>
	30 Sep 2023	31 Dec 2022	Index
<b>CSM</b>	<b>215.3</b>	<b>170.1</b>	<b>127</b>
RA	30.3	26.1	116
Net insurance contract liabilities	1,255.1	1,233.4	102
Net assets from reinsurance operations	1.4	7.9	18

## Life CSM Development (in €M)



## New Business Margin (in %)

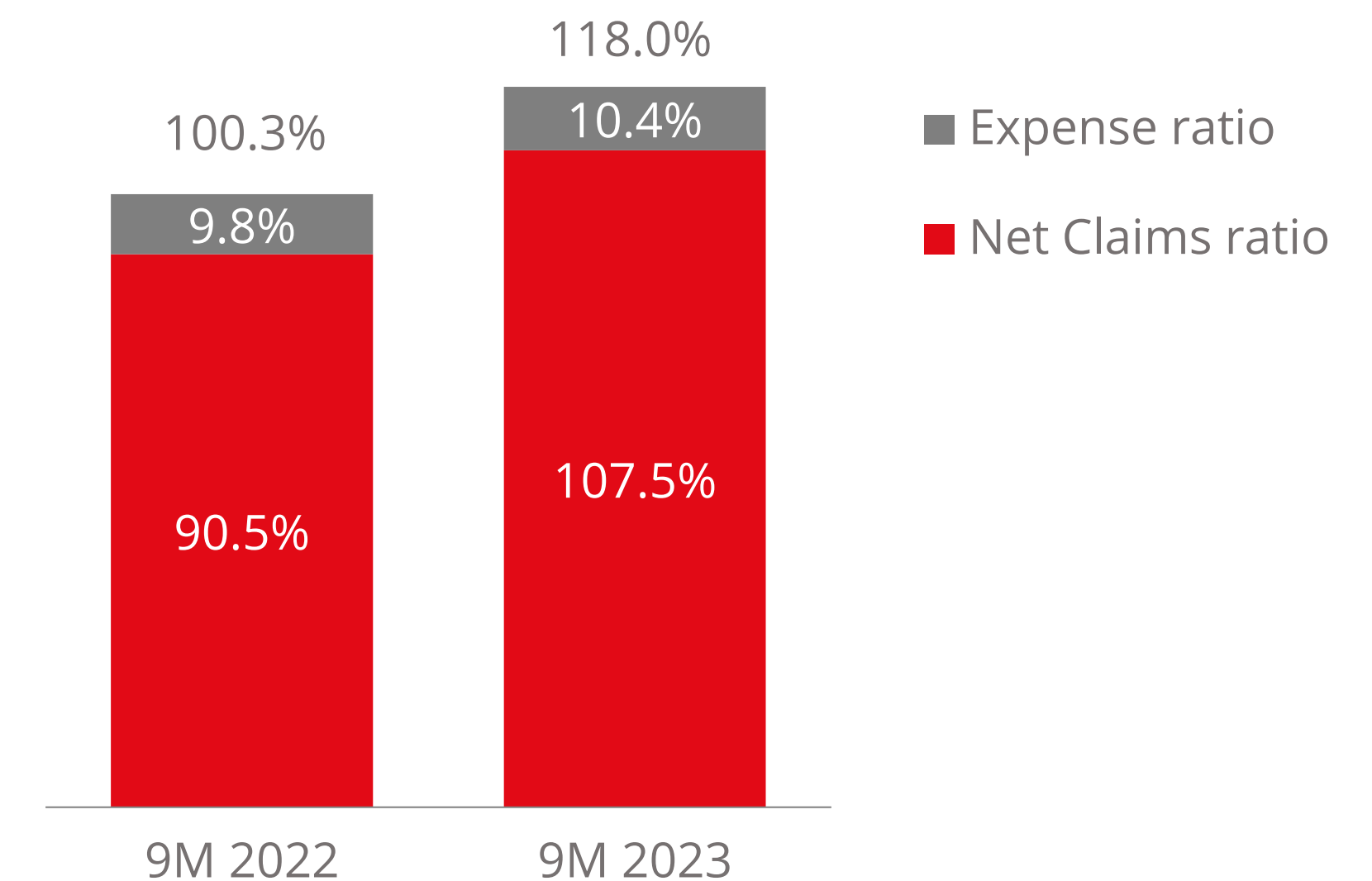




# Segment: Health

	9M 2023	9M 2022	Index
<b>Total business volume</b>	<b>157.2</b>	<b>153.2</b>	<b>103</b>
<b>GWP</b>	<b>156.5</b>	<b>152.8</b>	<b>102</b>
Total revenue	156.9	153.5	102
Insurance Operating Result	-27.9	-0.4	
<i>Insurance contract revenues</i>	156.7	153.5	102
<i>Incurred claims</i>	-168.5	-138.4	122
<i>Acquisition &amp; admin. costs incl. non-attribut. Items</i>	-16.3	-15.0	109
<i>Result from reinsurance contracts</i>	0.0	-0.4	8
<i>Net other insurance revenue/expenses</i>	0.2	0.0	444
Earnings before tax from investment activities	-0.6	-0.2	340
<b>Earnings before tax</b>	<b>-28.5</b>	<b>-0.6</b>	
Other comprehensive income	1.7	-6.4	
<b>Combined Ratio Health</b>	<b>118.0%</b>	<b>100.3%</b>	<b>17.7 pp</b>
	30 Sep 2023	31 Dec 2022	Index
CSM	0.1	0.1	98
RA	3.9	3.7	104
Net insurance contract liabilities	45.6	43.6	105
Net assets from reinsurance operations	0.7	0.6	109

## Combined Ratio Health



Negative effects of price limitation of supplemental health insurance until 2023 YE.



# Segment: Asset Management and Other Non-insurance

Non-Insurance Business (in M€)	9M 2023	9M 2022	Index
Total business volume	35.0	39.5	88
Net other operating income	15.4	21.8	70
Income from AM	24.3	23.3	104
Net other income	0.5	0.3	141
Investment result	0.6	-6.9	
Earnings before tax	7.9	8.2	96
Other comprehensive income	0.4	0.0	
Operating expenses	32.6	30.2	108

Assets under Management (in M€)	30 Sep 2023	31 Dec 2022	Index
Slovenia: Mutual funds & individual (1)	1,563	1,389	112
N Macedonia: Pensions (2)	128	88	146
BiH: Mutual funds (3)	5	4	126
Total (1+2+3)	1,697	1,482	114
Trigal (4)	100	71	140
BiH: Pensions (5)	17	14	124
Total	1,814	1,567	116





## Contact:

Investor Relations Department

**Helena Ulaga Kitek, Director of IR**

Email: [investor.relations@triglav.si](mailto:investor.relations@triglav.si)

Website: [www.triglav.eu](http://www.triglav.eu)



# Financial Calendar for 2024

Planned date <sup>1</sup>	Time <sup>1</sup>	Type of announcement
Thursday, 7 March 2024	8:30	<b>Preliminary key figures 2023</b>
Friday, 29 March 2024	8:30	<b>Audited annual report for 2023</b>
Friday, 26 April 2024		<b>Convocation Notice of the General Meeting of Shareholders on distribution of profit</b>
Wednesday, 22 May 2024	8:30	<b>January – March 2024 Results</b>
Tuesday, 4 June 2024		<b>General Meeting of Shareholders and notice of its resolutions</b>
Thursday, 22 August 2024	8:30	<b>January – June 2024 Interim Report</b>
Thursday, 21 November 2024	8:30	<b>January – September 2024 Results</b>

<sup>1</sup> Central European Time. Dates and times are provisional and are subject to change.