

Triglav Group

H1 2017 Results Presentation

August 2017



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.

Reporting a Claim from the Site of the Occurrence

Simple claim reporting and quick claim settlement are of key importance to our policyholders and everyone who is involved in a loss event.



Our relationship with the client in claim settlement is expanding

Assistance services

- Roadside assistance
- Home assistance
- Medical assistance
- Bicycle and cyclist assistance

Client interaction

- Web
- E-mail
- Telephone
- Ordinary mail
- Personal contact

Claim services

- Own business network
- Electronic and telephone claim reporting/notification
- Contract partners
- Mobile claim service (a smart phone application)

**About
Triglav Group**

**Financial
Highlights**

**Financial
Reporting**

Outlook

**Strategy
2017-2020**

Appendix

About Triglav Group

Financial Highlights

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

Triglav Group - 117 years of tradition and experience

Triglav Group:

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

Core business:

- Insurance, Asset management

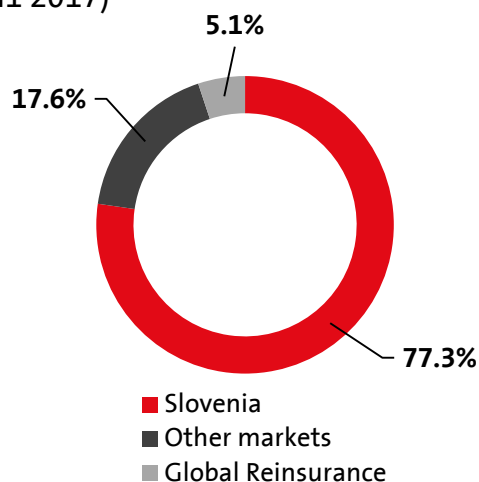
Ratings:

- 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

GWP of Triglav Group by markets (H1 2017)



Country/Market	GWP Index H1 17/H1 16	Market share	Market position
Slovenia	107	36.6%	1
Global Reinsurance	107	-	-
Croatia	111	4.8%	8
Serbia	133	5.7%*	5*
B and H	105	8.1%	3
Montenegro	103	39.1%	1
Macedonia (NL)	102	17.8%*	1*

112 average

* Q1 2017

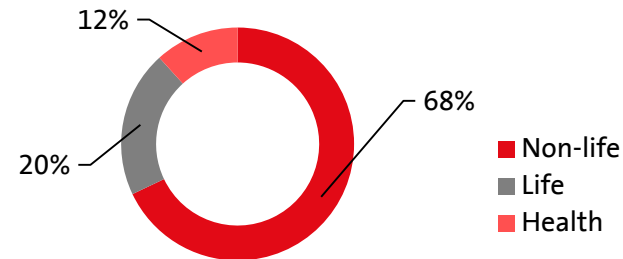


Core Business of Triglav Group

Insurance

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

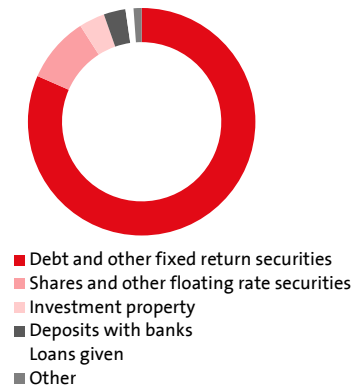
Structure of GWP in H1 2017



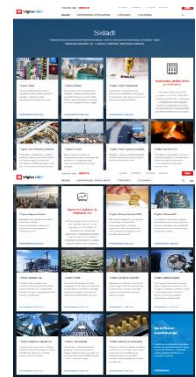
Asset Management

- **Insurance portfolios and own funds:**
 - o AUM € 2,614 million
 - o Liability driven investing
- **Investment funds:**
 - o AUM € 712 million
 - o 17 mutual funds
 - o Investment fund in Bos. and Herz.

Insurance portfolios and own funds



Triglav Skladi Mutual funds



Management Board of Zavarovalnica Triglav



■
Tadej Čoroli

Member

Non-life insurance,
sales and marketing,
claims

■
Andrej Slapar

**President
CEO**

■
Uroš Ivanc

**Member
CFO**

■
Marica Makoter

**Member and
Employee Representative**

HRM, business process
management, IT, fraud
prevention

■
Benjamin Jošar

Member

Risk management,
strategic planning and
controlling, business
intelligence and the
subsidiary management

H1 2017 Triglav Group at a glance

Solid performance consistent with our plans. Good results in insurance business, stronger return on financial investments influenced by one-offs in 2016 and 2017.

	H1 2017	Comment	More details
Gross written premium	€ 548m	8% growth (growth in all insurance markets and all three premium segments)	<i>See page 18</i>
Profit before tax	€ 42m	Successful performance in insurance business	<i>See page 16</i>
Combined ratio non-life	95.5%	Favourable (Lower expense ratio, higher loss ratio)	<i>See page 23</i>

Taking into account the business conditions anticipated until the end of the year, we estimate that the 2017 profit before tax of Triglav Group will be within the planned range between € 70 and 80 million.



Highlights for Triglav Group in 2017

- **Strategy 2017 – 2020** (see page 26)

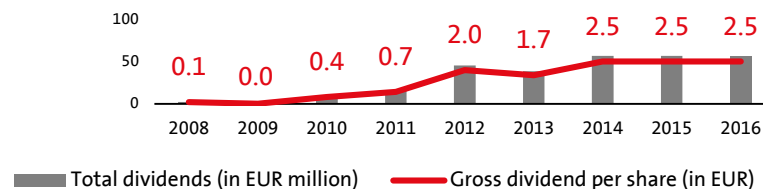
Our vision: The dynamic development of new ways of business as the foundation of the Group's responsible long-term development, while at the same time operating profitably and safely

- **Establishment of a regional platform for alternative investments (Trigal) in cooperation with the German KGAL Group**

Purpose of the project: To raise funds from institutional investors and invest them in various types of investments (real property, infrastructure projects and other alternative investments, primarily in the Adria region).

- **Dividend for 2016** (Dividend policy – see page 12)

€ 2.5 gross per share (69% of net profit of Triglav Group for 2016)



- **Changes in Supervisory Board of Zavarovalnica Triglav**

Supervisory Board consists of nine members, in June 2017 the term of office of five members, shareholder representatives, expired. Members with high professional competence, good reputation and integrity were appointed.

- **Establishment of pension fund management company in Bosnia and Herzegovina**

After capital increase Triglav Group will be 34% owner of newly founded company. Joint venture with EBRD and Pension Reserve Fund of Republic of Srpska.

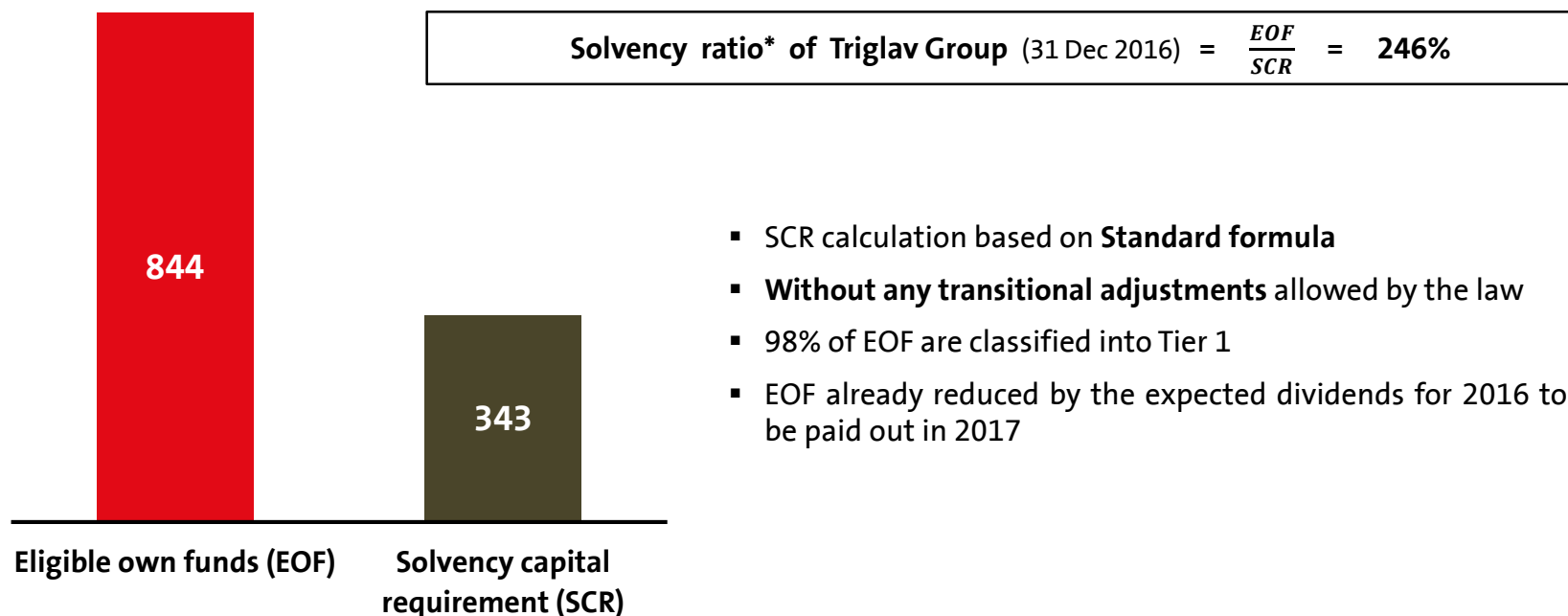
- **Agreement on the sale of equity stake in two Slovenian companies signed**

In July 2017 Triglav Group signed an agreement on the sale of equity stakes (7.8%) in Geoplin d.o.o. (natural gas trading company) and Plinhold d.o.o. (operator of the gas infrastructure) for € 14.5 million. Agreement subject to certain pre-closing conditions.

Financial Stability of Triglav Group

Strong capital adequacy and financial stability of Triglav Group, confirmed by the two rating agencies S&P Global Ratings and A.M. Best.

In € million

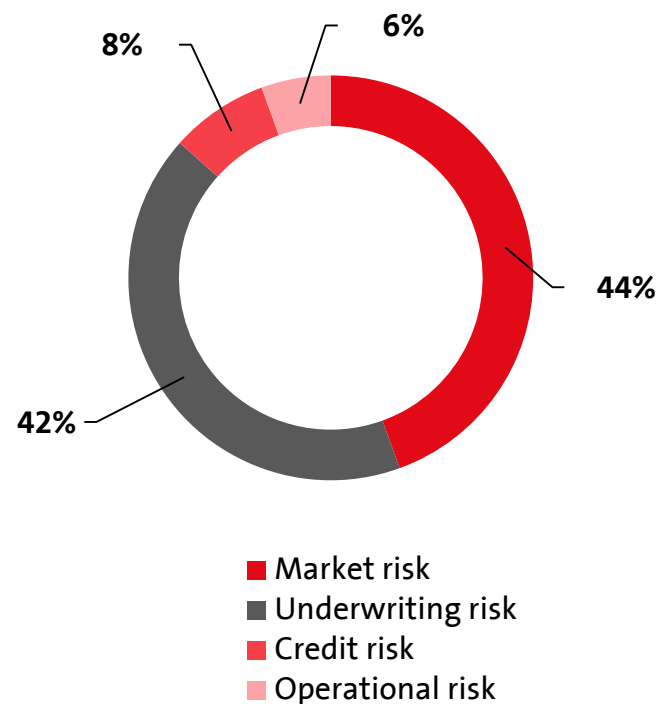


* Calculated in accordance with Solvency II regulation



Risk profile of Triglav Group (31 Dec 2016)

- Stress tests and own risk assessment performed in the context of Solvency II in 2016 reveals that **the level of risk exposure of Triglav Group was acceptable and in line with the defined risk appetite.**
- The most significant and extensive among the risk types faced by Triglav Group are market and underwriting risks.
- All individual types of risks are **effectively managed** („three lines of defence” system).



Dividend Policy and Capital Management

In 2016 revised dividend policy is based on the Triglav Group's target capital adequacy and takes into account not only the planned volume of business and the related foreseen capital needs in the Slovene and strategic markets but also the guidelines and good practices of the insurance sector. The basis for the dividend payment is a sufficient amount of accumulated profit of Zavarovalnica Triglav for the year.

> 300%	Excess capital adequacy	<ul style="list-style-type: none"> ▪ Possibility of increased risk appetite ▪ Possibility of more aggressive growth in the volume of operations and consideration of possible changes to the business strategy ▪ Possibility of increasing the share of dividend payments ▪ Possibility of excess capital payout (capital reduction)
250 – 300%	Target capital adequacy	<ul style="list-style-type: none"> ▪ Payment of dividends within the target range of 30 – 50% of consolidated net profit of the Triglav (payout ratio of 30-50%) ▪ Maintenance of the applicable risk appetite ▪ Room for growth in the volume of operations in line with the applicable business strategy
200 - 250%	Suboptimal capital adequacy	<ul style="list-style-type: none"> ▪ Analysis of possible measures to prepare a capital adequacy improvement plan ▪ Assessment of possible selective reduction in the volume of operations ▪ Changes to the plans for expanding operations ▪ Possibility of reducing the share of dividend payments (lower payout ratio)
150 – 200%	Warning capital adequacy	<ul style="list-style-type: none"> ▪ Preparation of the plan and the implementation of measures aimed at improving capital adequacy ▪ Implementation of measures for selective reduction in the volume of operations ▪ Strict limitation of the expansion of operations ▪ Reduction in the share of dividend payments
< 150%	Insufficient Capital adequacy	<ul style="list-style-type: none"> ▪ Assessment of the possibility of issuing subordinated capital instruments ▪ Implementation of the restructuring plan ▪ Consideration of the possibility to increase capital ▪ No dividend payments

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



Financial Reporting

Outlook



Triglav Group in H1 2017

	In € million			Index
	H1 2017	H1 2016	2017/2016	
Gross written premium	547.8	506.6		108
Net premium income	440.0	415.6		106
Gross claims paid	314.2	301.1		104
Net claims incurred	312.4	294.2		106
Gross operating costs*	122.5	117.8		104
Profit before tax	42.4	43.2		98
Net profit for the accounting period	36.1	34.2		106
	30 June 2017	31 Dec 2016	2017/2016	
Gross insurance technical provisions	2,765.5	2,660.8		104
Total equity	716.4	744.3		96
Number of employees	5,102	5,046		101
Expense ratio non-life	29.4%	30.3%		97
Net claims ratio non-life	66.1%	63.1%		105
Combined ratio non-life	95.5%	93.4%		102

**Insurance business gross operating costs*

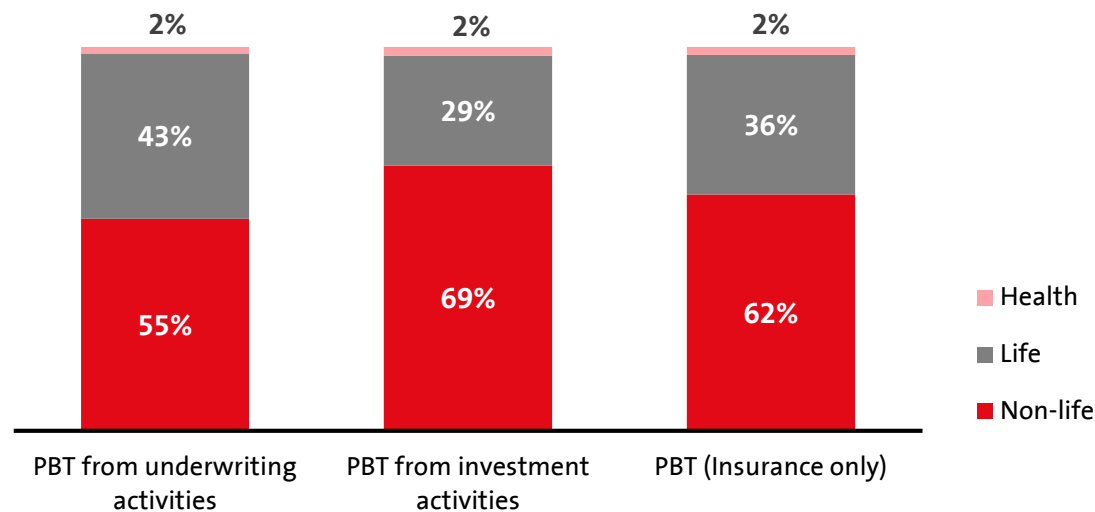


Structure of Profit before Tax of Triglav Group

In € million

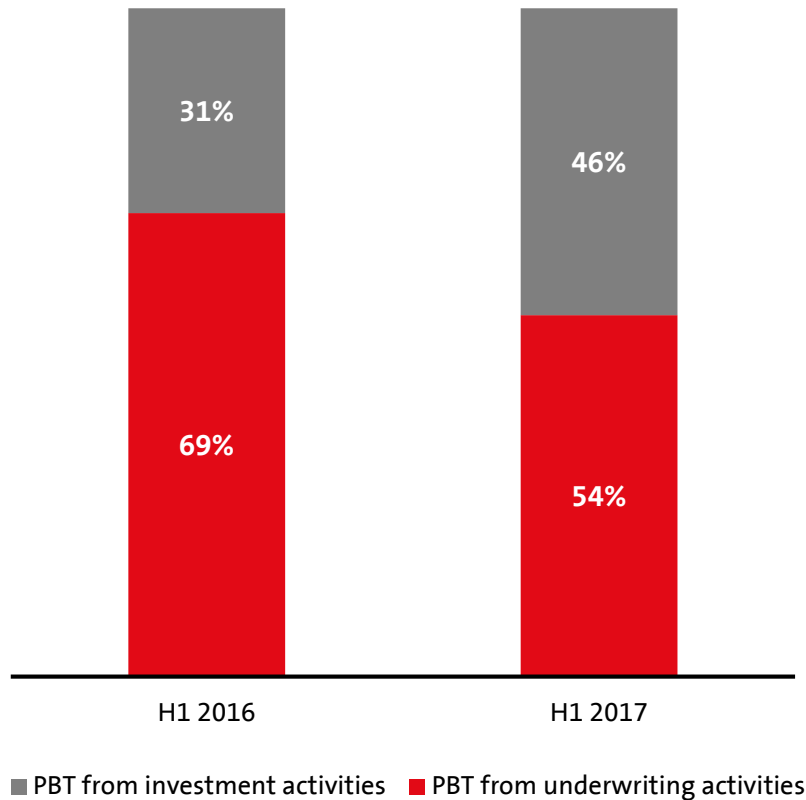
	H1 2017				H1 2016			
	Non-life	Life	Health	Total	Non-life	Life	Health	Total
PBT from underwriting activities	12.6	9.8	0.4	22.8	19.7	4.9	1.3	25.9
PBT from investment activities	13.3	5.5	0.4	19.3	13.6	-2.6	0.5	11.4
PBT from insurance operations	25.9	15.3	0.9	42.1	33.2	2.3	1.8	37.3
PBT from non-insurance operations				0.3				5.9
Total PBT				42.4				43.2

Structure of PBT in H1 2017

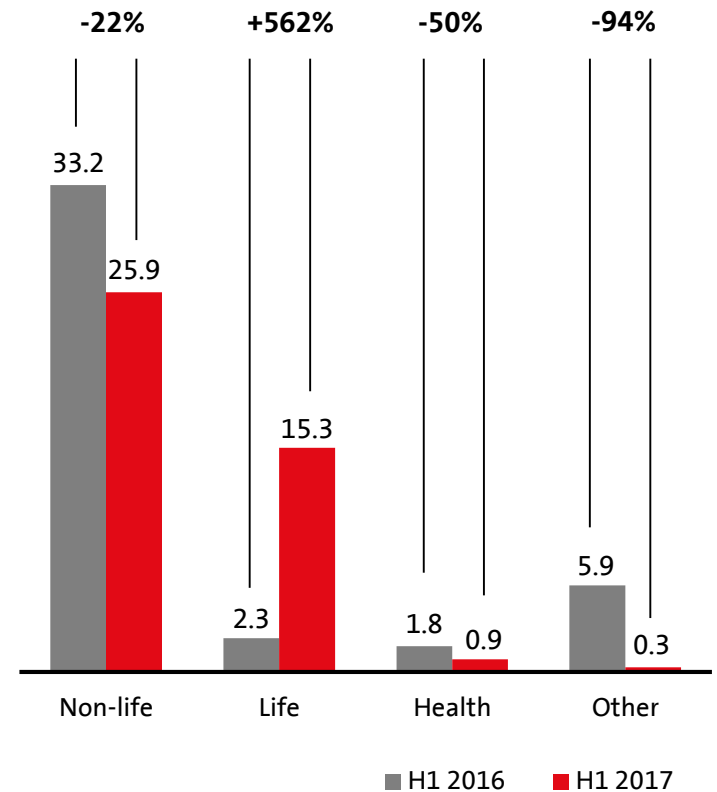


Structure of Profit before Tax of Triglav Group

Structure of PBT

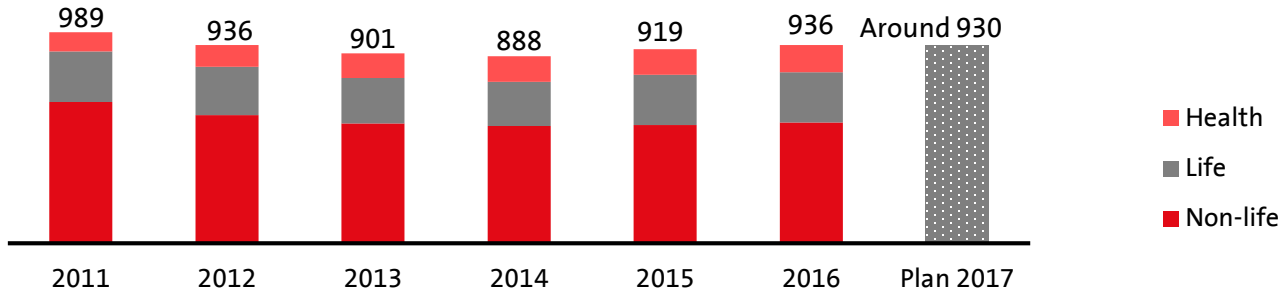


PBT by business segments in € M

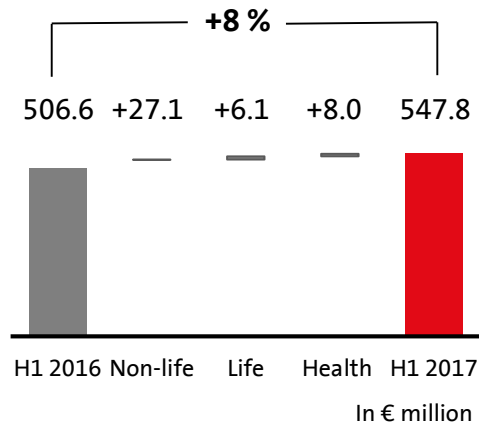


Gross Written Premium

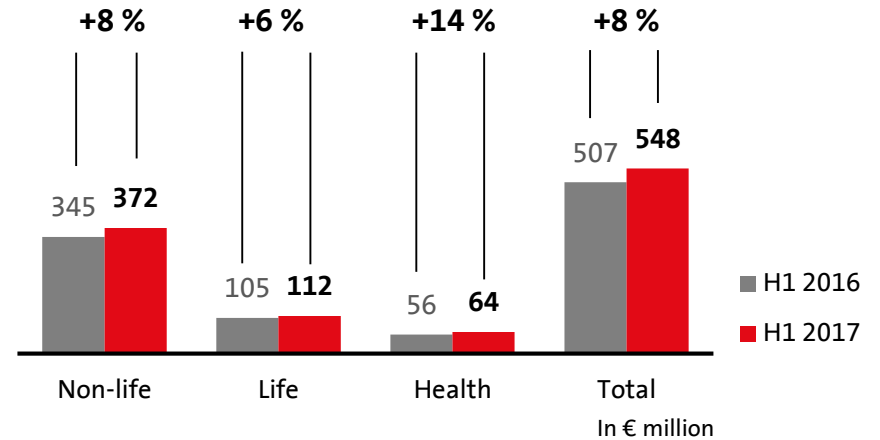
GWP Development in € million



GWP development from H1 2016 to H1 2017

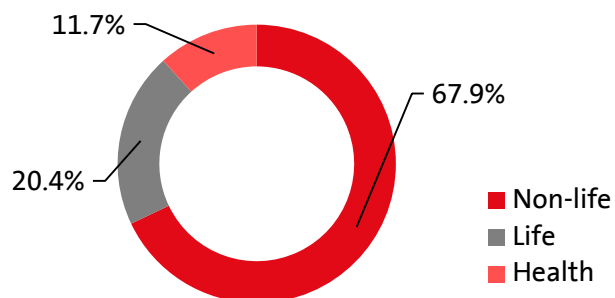


GWP by segments in H1 2016 and H1 2017



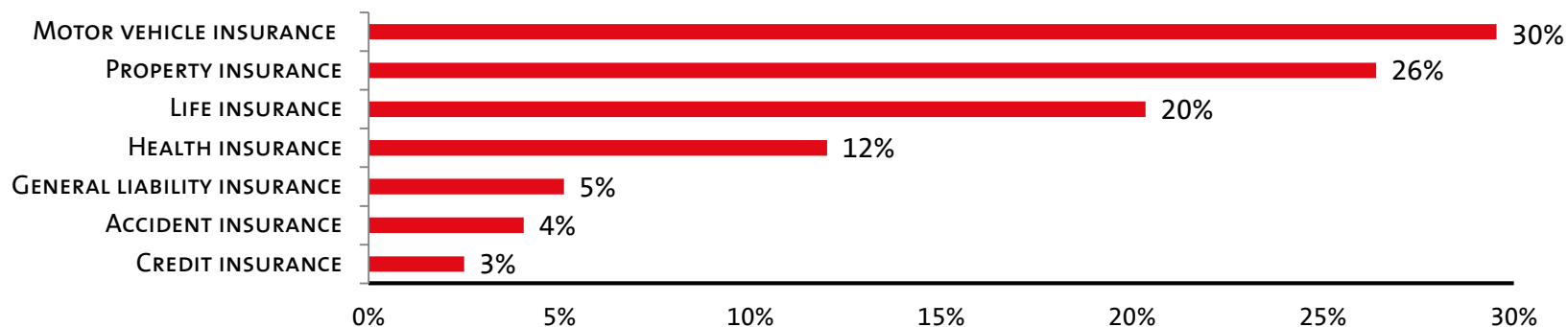
Gross Written Premium (GWP) of Triglav Group

Structure of GWP in H1 2017



Structure of GWP		H1 2017	H1 2016
Non-life insurance	▼	67.9%	68.1%
Life insurance	▼	20.4%	20.8%
Health insurance	▲	11.7%	11.1%

Well balanced structure of consolidated GWP



Triglav Group's Markets



Strategy 2017 – 2020:

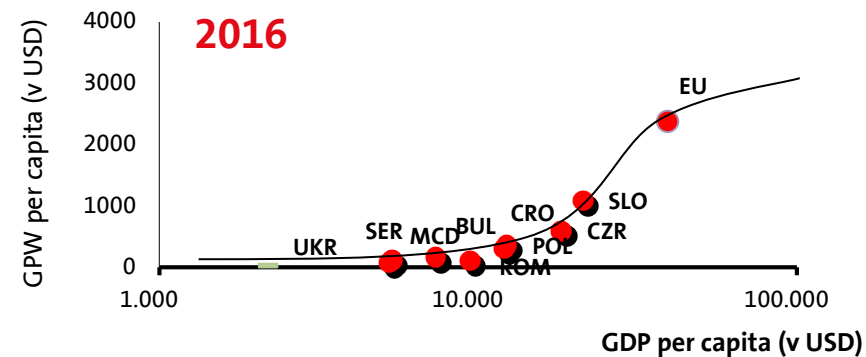
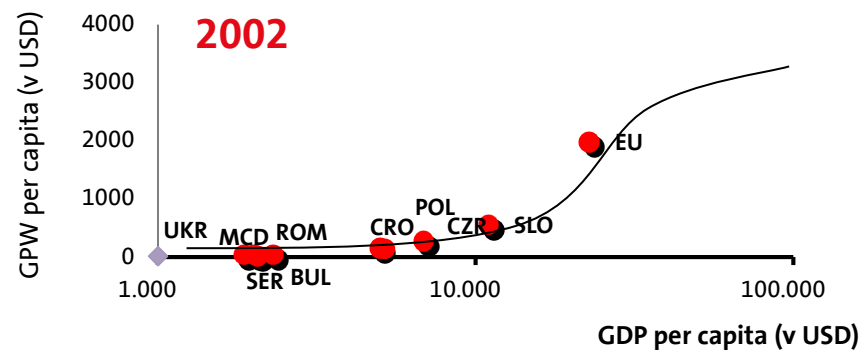
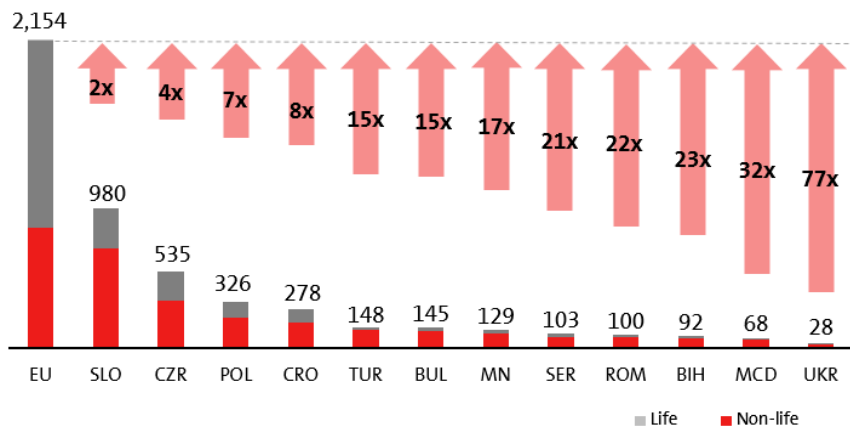
- Focus on Adria region. Organic growth, potential takeovers not excluded
- Higher share of total written premium on markets outside Slovenia
- Digitization of processes, development of innovative products, omnichannel availability
- Developing digital models which allow entering markets outside the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



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



Markets of Triglav Group

Average premium growth in Slovenia of 7%, on markets outside Slovenia of 12%

Country	Triglav Group by markets			% Consol. GWP by markets	Market development (2016)	
	GWP Growth Index H1 17/H1 16	Market share	Market position		Insurance penetration* (EU 7.4%)	Insurance density (€ per capita)
 Slovenia	▲ 107	36.6%	1	77.3%	5.0%	980
 Global Reinsurance	▲ 107	-	-	5.1%	-	-
 Croatia	▲ 111	4.8%	8	5.8%	2.6%	278
 Serbia	▲ 133	5.7%**	5**	4.2%	2.1%	103
 Bosnia and Herzegovina	▲ 105	8.1%	3	2.6%	2.2%	92
 Montenegro	▲ 103	39.1%	1	2.9%	2.1%	129
 Macedonia (NL)	▲ 102	17.8%**	1**	2.1%	1.4%	68

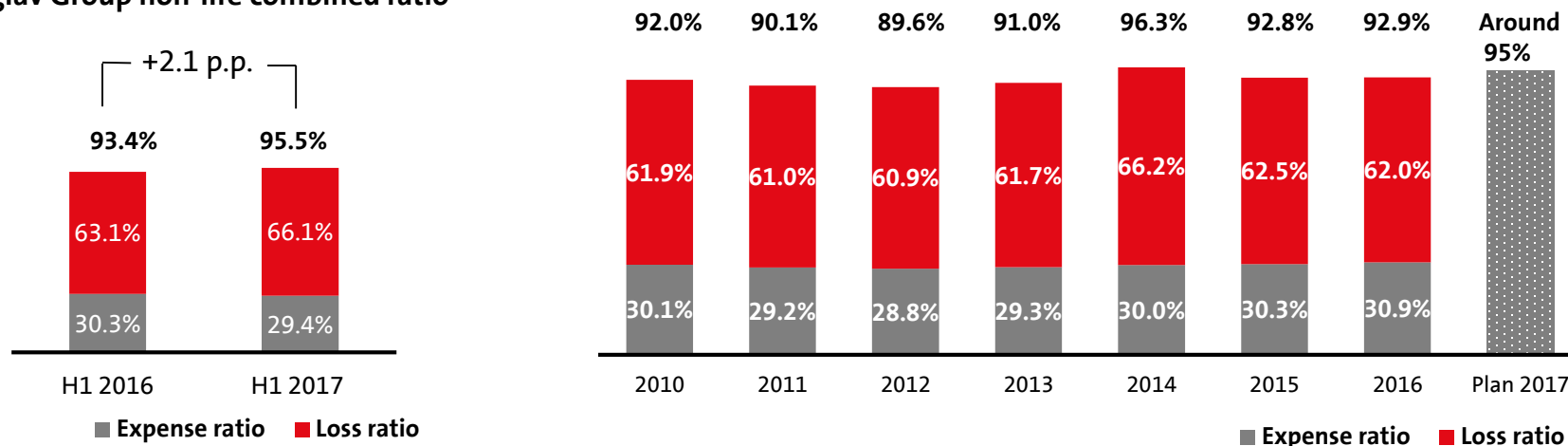
*Insurance penetration = Premium share in GDP

**Q1 2017

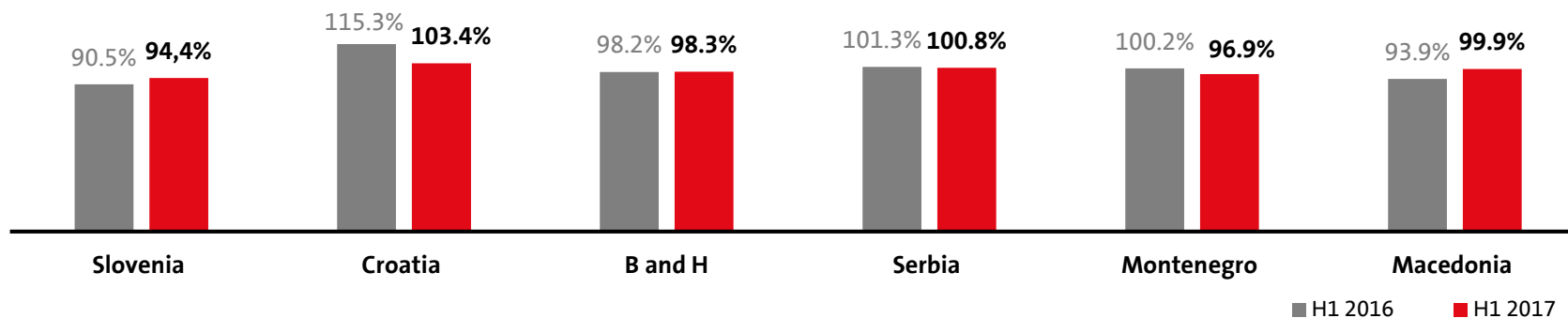


Combined Ratio

Triglav Group non-life combined ratio

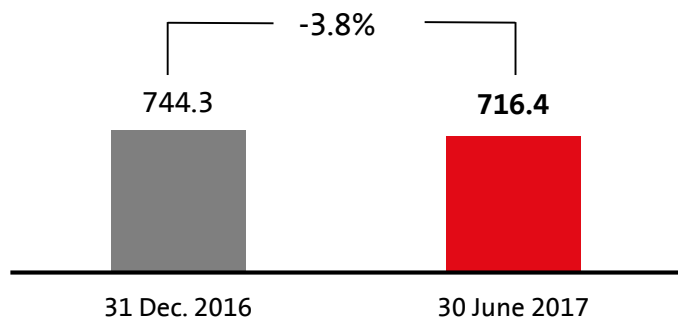


Non-life combined ratios by Triglav Group markets

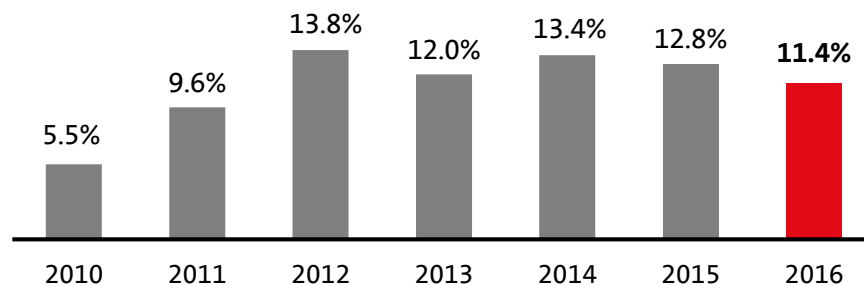


Strong Capital Base and ROE

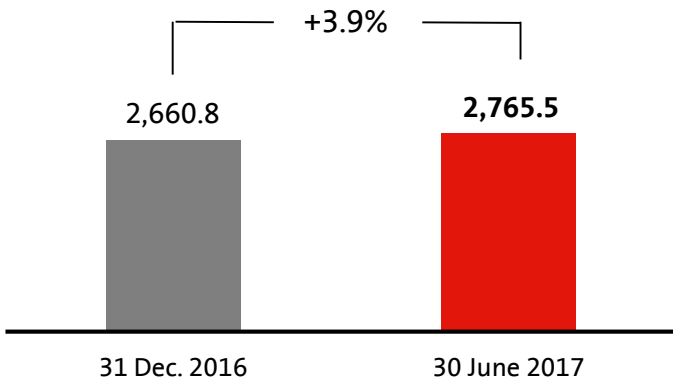
Equity in € M



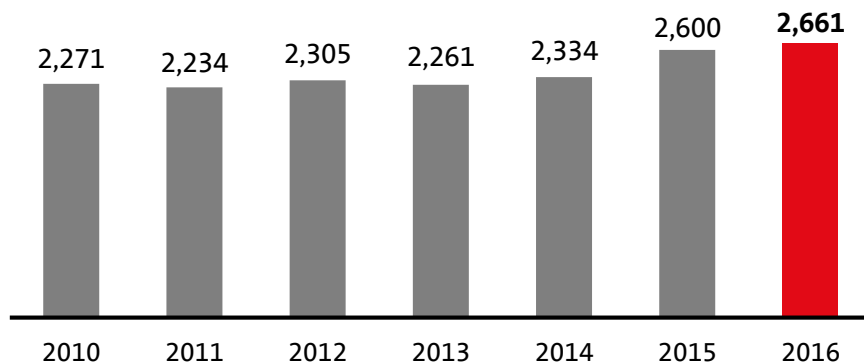
Triglav Group's Return on Equity



Gross Technical Provisions in € M



Year-End Gross Technical Provisions in € M



Triglav Group Plans for 2017

In 2017, 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

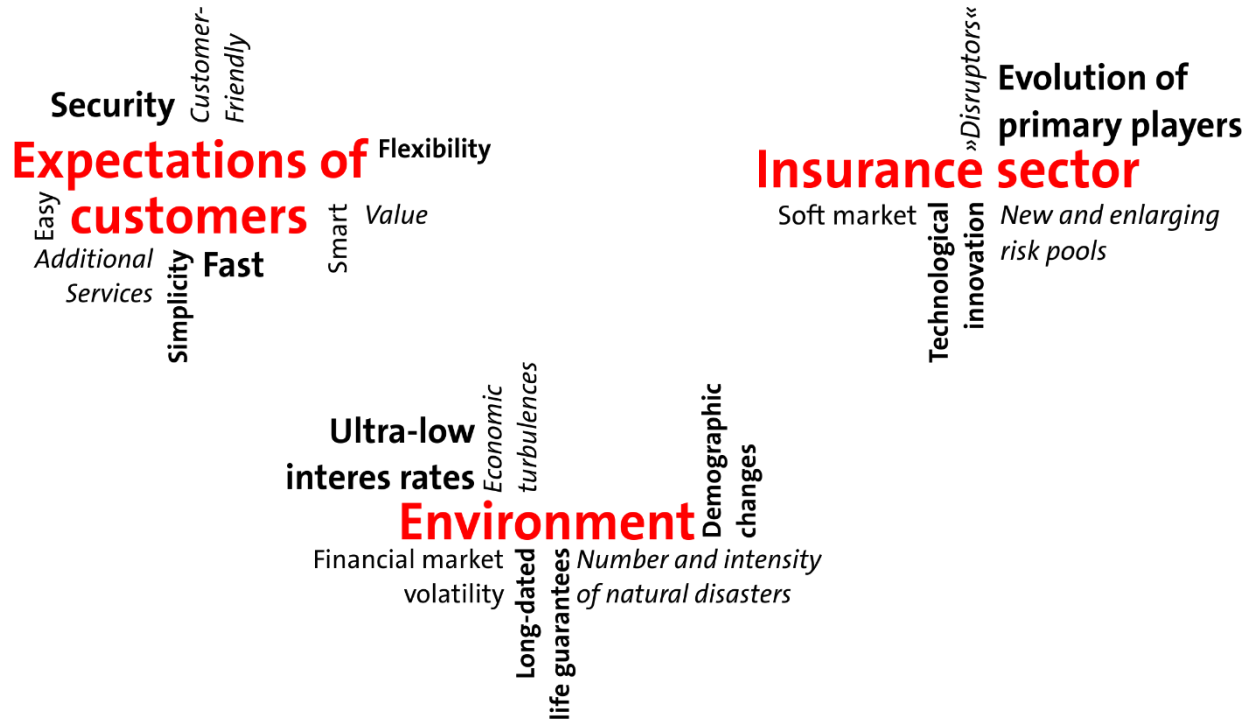
	2011	2012	2013	2014	2015	2016	Plan 2017
Gross written premium	989	936	901	888	919	936	Around 930
Profit before tax	58	90	84	100	102	95	70 - 80
Combined ratio non-life	90.1%	89.6%	91.0%	96.3%	92.8%	92.9%	Around 95%



Triglav Group Strategy 2017 - 2020



Strategy 2017 – 2020, answer to the new challenges





Mission, Vision and Values of Triglav Group



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

Strategic guidelines (topics) by 2020



1. Profitable operations and greater value of Triglav Group

- Selected growth of operations
- Profitable insurance business
- Average target combined ratio in non-life insurance around **95%**
- ROE **over 10%** in 2020
- Effective management of risks, cost-effectiveness, financial stability, appropriate capital adequacy
- “A” credit ratings
- Dividend paid in line with the dividend policy and the capital management guidelines

2. Effective asset management in Triglav Group

3. Comprehensive client relationships

4. Transformed operations of Triglav Group

- Digital strategy
- Innovative and comprehensive insurance-service products and asset management services
- Developing sales channels and the omnichannel sale
- Delivering empathetic client service down the whole stretch of the customer journey

5. Modern culture and dedicated staff

- Upgraded organisational culture and flexible organisational structure (balance between the stability and dynamics of organisation), synergies, innovation system within the organisation
- Corporate social responsibility and sustainable development

Client focused

Activities:

- Focusing on **client life journey** and providing **omnichannel communication**.
- Continuous improvement of **customer satisfaction metrics**
- Developing **simple** solutions and products and implementing **digital business methods and new business models**
- Transforming insurance products into **insurance services and other connected services**









Appendix



Darko Đurić, para-swimming champion is the holder of two world records



Triglav Group' Companies and Markets

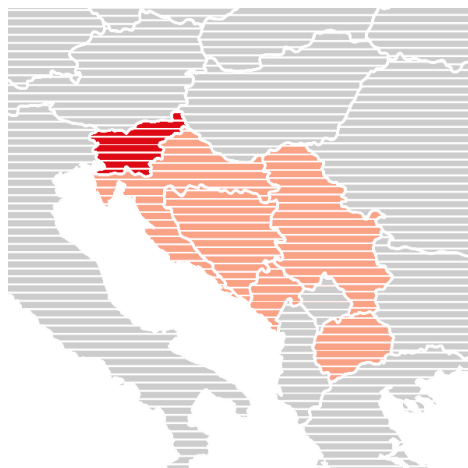
Markets	Insurance	Asset Management	Other
 Slovenia	<ul style="list-style-type: none"> Zavarovalnica Triglav d.d. Pozavarovalnica Triglav Re d.d. Triglav, Zdravstvena zavarovalnica d.d. Skupna pokojninska družba d.d. 	<ul style="list-style-type: none"> Triglav Skladi d.o.o. Triglav Upravljanje nepremičnin d.d. Triglav 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 		

Slovenia

Zavarovalnica Triglav

Triglav, Zdravstvena
Zavarovalnica

Skupna pokojninska
družba



Key figures

Market share*	▼	-0.1 p.p.	36.6%
Market position	●		1
Gross premium written	▲	+8%	€ 431.4 M
Gross operating costs	▲	+1%	€ 93.2 M
Gross claims paid	▲	+4%	€ 260.3 M
Combined ratio	▲	+3.9 p.p.	94.4%

Market development

Insurance penetration (2016)	5.0%
GWP	€ 1,176 M (+7.8%)
Insurance density (2016)	€ 980 per capita

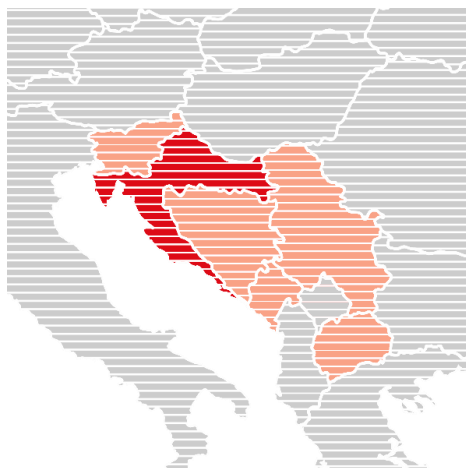
Major events

- High profitability, market leader
- GWP of Zavarovalnica Triglav increased by 7%, TZZ by 14%, Skupna by 2%
- Aggressive price competition, upward pressure on the acquisition costs

* in Slovenia a market share of 36.6% (44.2% in non-life insurance, 31.7% in life insurance and 25.5% in health insurance).

Croatia

Triglav Osiguranje,
Zagreb



Key figures

Market share	▲	+0.3 p.p.	4.8%
Market position	●		8
Gross premium written	▲	+11%	€ 32.0 M
Gross operating costs	▼	-2%	€ 8.9 M
Gross claims paid	▲	+15%	€ 16.4 M
Combined ratio	▼	-11.9 p.p.	103.4%

Market development

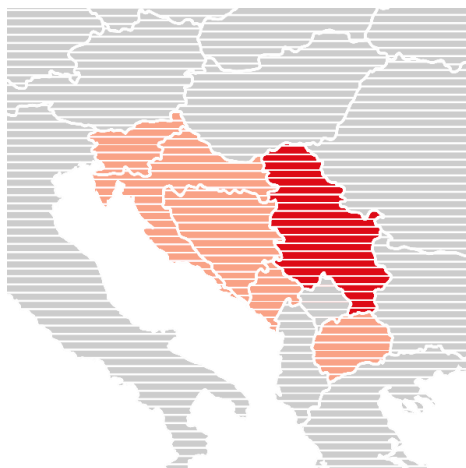
Insurance penetration (2016)	2.6%
GWP	€ 662 M (+2.4%)
Insurance density (2016)	€ 278 per capita

Major events

- Significant premium growth across all business lines
- Stabilization of MTPL market
- Cost optimization despite premium growth
- Introduction of health insurance products

Serbia

Triglav Osiguranje,
Belgrade



Key figures

Market share (Q1 2017)	▲	+1.2 p.p.	5.7%
Market position (Q1 2017)	●		5
Gross premium written	▲	+33%	€ 22.9 M
Gross operating costs	▲	+22%	€ 6.7 M
Gross claims paid	▲	+24%	€ 6.8 M
Combined ratio	▼	-0.5 p.p.	100.8%

Market development

Insurance penetration (2016)	2.1%
GWP (Q1 2017)	€ 195 M (+10.0%)
Insurance density (2016)	€ 103 per capita

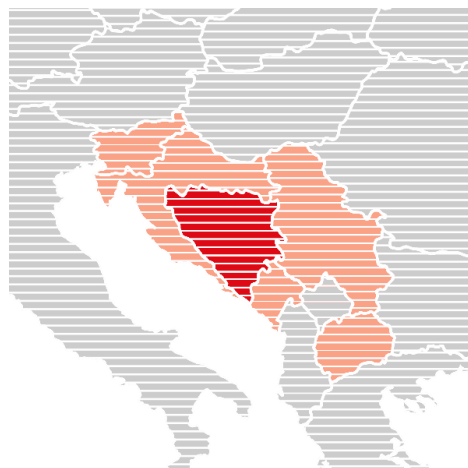
Major events

- 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	▼	-0.3 p.p.	8.1%
Market position	▲		3
Gross premium written	▲	+5%	€ 14.4 M
Gross operating costs	▲	+4%	€ 5.6 M
Gross claims paid	▲	+20%	€ 5.4 M
Combined ratio	▲	+0.1 p.p.	98.3%

Market development

Insurance penetration (2016)	2.2%
GWP	€ 176 M (+8.9%)
Insurance density (2016)	€ 92 per capita

Major events

- Solid growth of GWP (in Sarajevo in life insurance in particular)
- Minor drop in GWP market share due to a new market participant
- Focus on profitability in a challenging market environment
- TO Banja Luka improved its portfolio structure with growing share of voluntary insurance

Montenegro

Lovćen osiguranje

Lovćen životna osiguranja



Key figures

Market share	▼	-0.1 p.p.	39.1%
Market position	●		1
Gross premium written	▲	+3%	€ 15.6 M
Gross operating costs	▲	+14%	€ 5.9 M
Gross claims paid	▲	+9%	€ 8.3 M
Combined ratio	▼	-3.3 p.p.	96.9%

Market development

Insurance penetration (2016)	2.1%
GWP	€ 40.0 M (+3.4%)
Insurance density (2016)	€ 129 per capita

Major events

- As of 1 Feb 2017 MTPL prices have been reduced by 7,5% (regulated market)
- Focus on improving core operating profitability and cost efficiency
- Marketing of new products

Macedonia

Triglav Osiguranje,
Skopje



Key figures

Market share NL (Q1 2017)	▲	+0.9 p.p.	17.8%
Market position NL (Q1 2017)	●		1
Gross premium written	▲	+2%	€ 11.7 M
Gross operating costs	▲	+2%	€ 3.2 M
Gross claims paid	▲	+16%	€ 4.2 M
Combined ratio	▲	+6.0 p.p.	99.9%

Market development

Insurance penetration (2016)	1.4%
GWP NL (Q1 2017)	€ 32 M (+3.4%)
Insurance density (2016)	€ 68 per capita

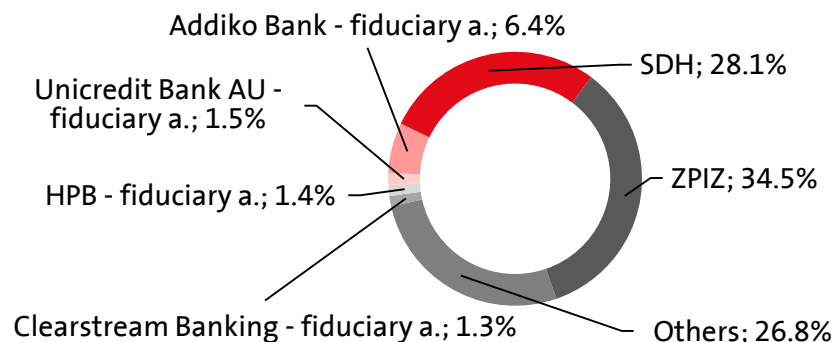
Major events

- Premium growth with focus on profitability
- Introduction of health and other insurance products on the market
- Improved collection of receivables

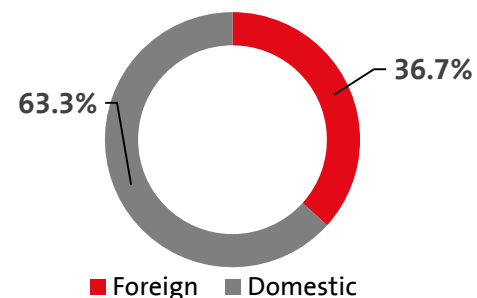
Shareholder structure of Zavarovalnica Triglav (30 June 2017)

- Shareholdings of international shareholders 17.8% (2008: 4%) and 37% of free float
- Ownership concentration (share owned by Top 10) 76.6%, Government predominant shareholder

Shareholder structure:



Structure of free float (31%; €176 M):



	Domestic	Foreign	Legal entities	Individuals	Total
Number of shares	18,686,330	4,048,818	20,407,345	2,327,803	22,735,148
Number of shareholders	14,178	437	515	14,100	14,615
% of shares	82.19%	17.81%	89.76%	10.24%	100%
% of shareholders	97.01%	2.99%	3.52%	96.48%	100%

Triglav Group Asset Allocation (as at 30 June 2017)

	Non-life & Health ¹		Life & Pensions ¹		Total	
	In € M	In %	In € M	In %	In € M	In %
Investment property	93.2	8%	2.3	0%	95.5	4%
Investments in associates ²	6.8	1%	0.8	0%	7.6	0%
Shares and other floating rate securities	119.8	10%	103.7	7%	223.5	9%
Debt and other fixed return securities	879.2	75%	1,256.0	87%	2,135.2	82%
Loans given	6.5	1%	22.6	2%	29.1	1%
Bank deposits	47.8	4%	43.2	3%	91.0	3%
Other financial investments	18.8	2%	7.4	1%	26.2	1%
Investments	1,172.1	100%	1,436.0	100%	2,608.2	100%
Financial investments of reinsurance companies in reinsurance contracts with cedents	5.3		0,0		5.3	
Unit-linked insurance contract investments	0.0		449.0		449.0	
Group financial investments	1,177.5		1,885.1		3,062.5	

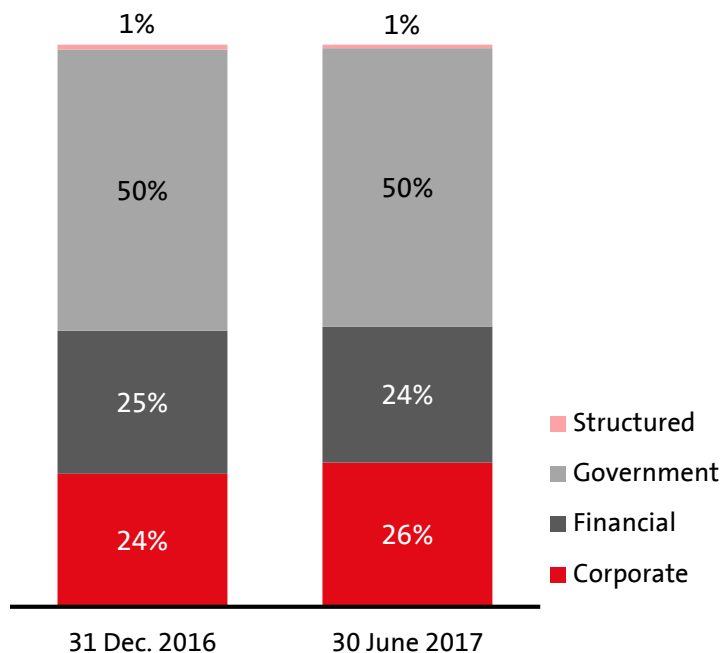
1 Includes investments of own funds of the Group

2 Investment in associates are mainly additional Real Estate exposure

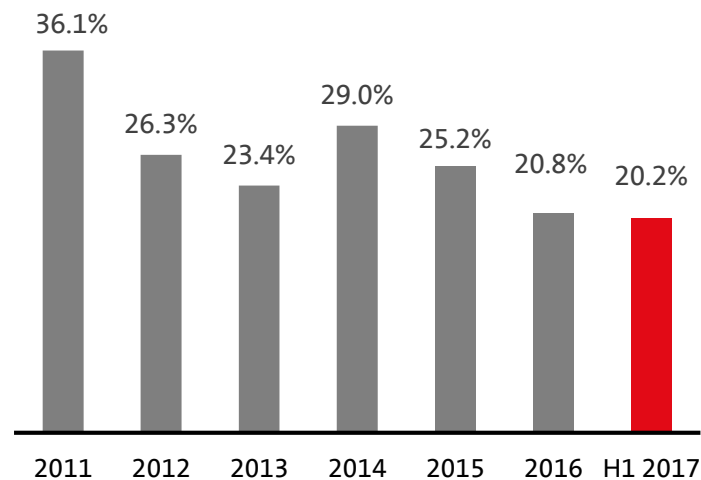


Bond portfolios

Bond Portfolio Structure by Type of Issuers

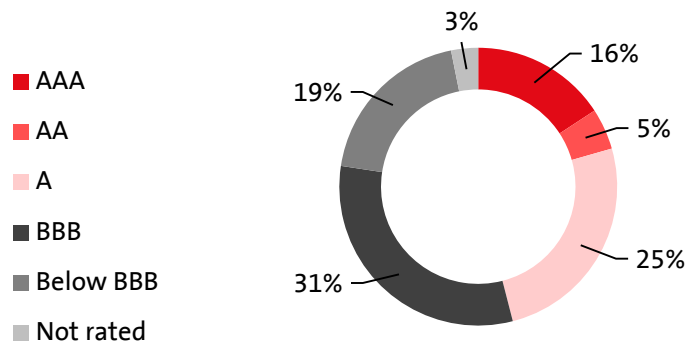


Exposure to Slovenian Bonds in Total Bonds

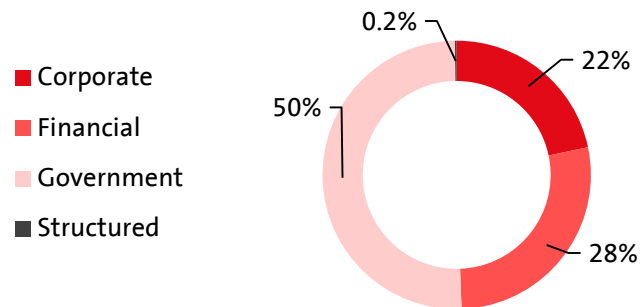


Triglav Group Investment portfolios: Non-life and Health

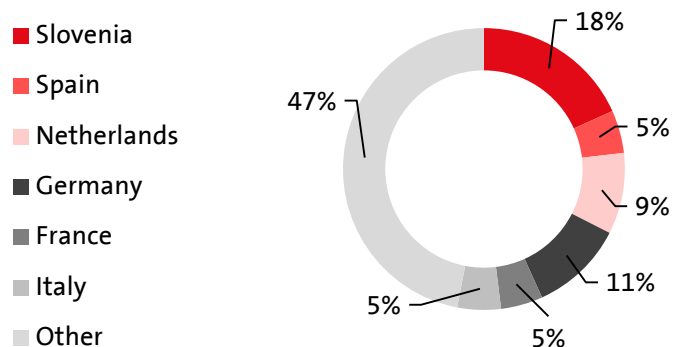
Bonds by rating



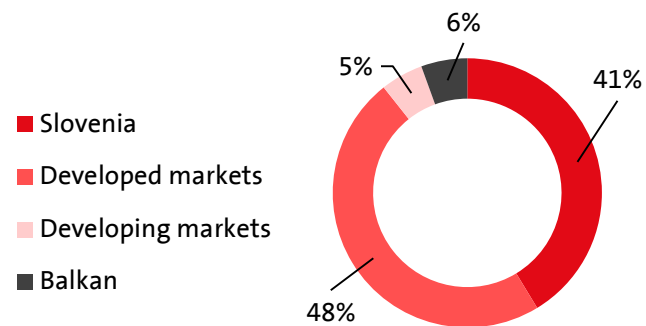
Bonds by Type of Issuer



Top Bond Exposures by Country



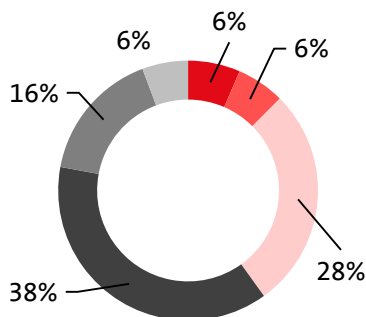
Equity Exposures by Region



Triglav Group Investment portfolios: Life* and Pensions

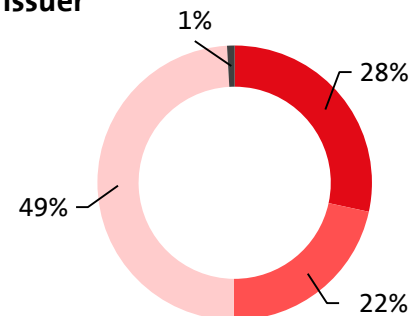
Bonds by rating

- AAA
- AA
- A
- BBB
- Below BBB
- Not rated



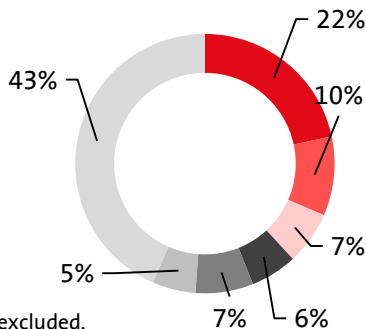
Bonds by Type of Issuer

- Corporate
- Financial
- Government
- Structured



Top Bond Exposures by Country

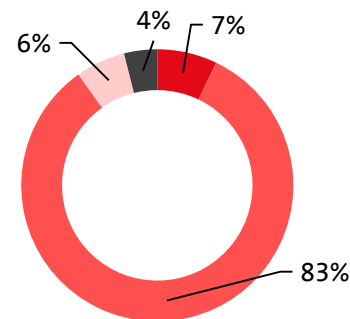
- Slovenia
- Spain
- Netherlands
- Germany
- France
- Italy
- Other



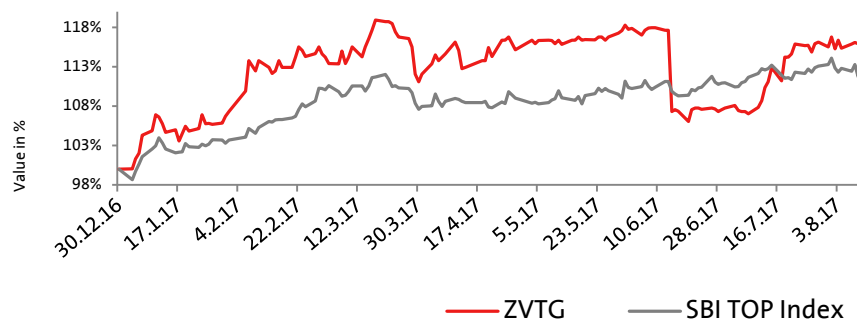
*Unit-linked investments excluded.

Equity Exposures by Region

- Slovenia
- Developed markets
- Developing markets
- Balkan



Share Price Performance



- The second most traded share on the Ljubljana Stock Exchange in H1 2017
- Share price up by 8% in H1 2017

	30 June 2017	30 June 2016	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013
Book value per share (in €) *	31.2	30.5	32.3	30.5	30.0	25.7
Earnings per share (in €)**	1.6	1.5	3.6	3.9	3.8	3.1
Share market price (in €)	25.0	22.4	23.2	23.5	23.6	19.0
Market capitalization (in € million)	568	509	527	534	537	432

Stock Exchange: Ljubljana Stock Exchange (LJSE), Prime Market, Trading Symbol ZVTG, ISIN code SI0021111651
Bloomberg: ZVTG.SV
Reuters: ZVTG.LJ

*Equity attributable to the controlling company from consolidated financial statements/ Number of shares excluding treasury shares

** Net profit of Triglav Group/Number of shares



Financial Calendar 2017 of Triglav Group

Planned*	Type of announcement/Action	Silent period**
Monday, 6 March 2017	Preliminary Figures 2016	From Monday, 13 February 2017
Wednesday, 5 April 2017	Audited Annual Report 2016 Proposed dividend, CG Code Statement	From Wednesday, 22 March 2017
Friday, 21 April 2017	Notice convening the General Meeting	
Friday, 19 May 2017	1st Quarter Report 2017	From Friday, 5 May 2017
Tuesday, 30 May 2017	General Meeting	
Wednesday, 14 July 2017	Ex-Dividend Date	
Friday, 16 July 2017	Dividend Payment Date	
Friday, 18 August 2017	Half-Year Report 2017	From Friday, 4 August 2017
Friday, 17 November 2017	9M Report 2017	From Friday, 3 November 2017

* 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.

The financial calendar, as well as 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 2017 of Triglav Group

Date*	Location	Investor Conference/Roadshow
6 Dec 2017	Prague, Czech Republic	WOOD's Winter Wonderland:Emerging Europe Conference
23 Nov 2017	Ljubljana, Slovenia	Investors' Conference of Ljubljana Stock Exchange
November 2017	New York, USA	Investors' Conference (VSE, Erste Group, Auersbach Grayson)
7 Nov 2017	Belgrade, Serbia	Upgrade in Belgrade, BSE & WOOD
12 Oct 2017	Stegersbach, Austria	Erste group Investor Conference
8 Sept 2017	Bucharest, Romania	WOOD: Frontier Investor Day with FT
4 July 2017	Headquarters, Ljubljana	Analyst Conference on Solvency II
14 June 2017	Online	Webcast (Ljubljana Stock Exchange)
25 May 2017	Zagreb, Croatia	Investors' Conference of Ljubljana SE & Zagreb SE
27 March 2017	London, United Kingdom	London SE & Intercapita Conference
25 Jan 2017	Zagreb, Croatia	Investors' Day with IC

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

For more information please contact:

Helena Ulaga Kitek, Investor Relations, e-mail: investor.relations@triglav.si or helena.ulaga-kitek@triglav.si



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