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Triglav Group Factsheet

About Triglav Group

Triglav Group is the leading insurance and financial group in Slovenia and the Adria region.

Founding Year: 1900

Industry: Insurance and financial

Balance sheet (FY 2023): EUR 4.1Bn

Auditor: Deloitte

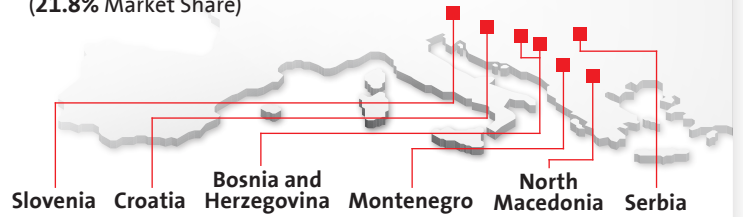**HQ:** Miklošičeva 19, Ljubljana, Slovenia

Management Board:
Andrej Slapar (CEO),
Uroš Ivanc,
Tadej Čoroli,
Marica Makoter,
Blaž Jakič

> 5,000 employees

Markets

Adria Region (2023):
Market leader
(21.8% Market Share)

International:
Through FOS and reinsurance

Slovenia   Croatia   Bosnia and Herzegovina   Montenegro   North Macedonia   Serbia

Strategic Activities

Insurance:
- Non-Life
- Life
- Pension
- Health
- Reinsurance

Asset Management:
- Own insurance portfolio
- Mutual funds and individual AM
- Pension funds

Strategic Guidelines
- Operating safely and profitably
- Outstanding client experience
- Digital transformation
- Service-oriented business models
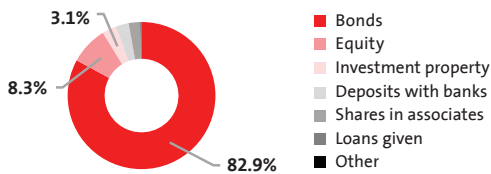- Organisational culture

Mission
We build a safer future.

Vision
We set standards of outstanding client experience — anytime, anyplace.

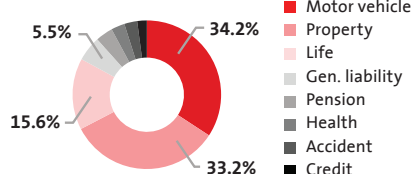### Values
Responsiveness, simplicity and reliability.

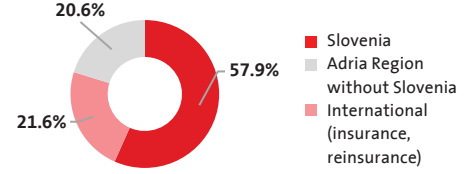## Investment Portfolio
(H1 2024; UL & fin. contracts excl.)

- Bonds — 82.9%
- Equity — 8.3%
- Investment property — 3.1%
- Deposits with banks
- Shares in associates
- Loans given
- Other

Gross Written Premium Structure

By Products (H1 2024)

- Motor vehicle — 34.2%
- Property — 33.2%
- Life — 15.6%
- Gen. liability — 5.5%
- Pension
- Health
- Accident
- Credit

By Markets (H1 2024)

- Slovenia — 57.9%
- Adria Region without Slovenia — 21.6%
- International (insurance, reinsurance) — 20.6%

Solvency Ratio

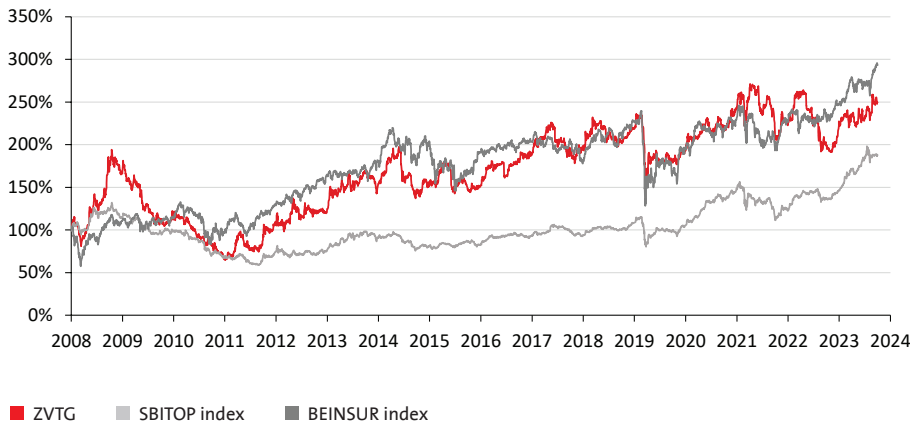| 200%	200% - 250%
YE 2023	Target

Credit Rating

- S&P,
- AM Best

A / Stable

2023 Key Financials & 2024 Outlook (in EUR million)

	YE 2022	YE 2023*	H1 2023	H1 2024	Outlook 2024**	Profit Guidance H1 2024
Gross written premium	1,479.6	1,653.7	894.2	867.9		
Total business volume	1,594.3	1,780.2	963.3	942.9	~ 1.6B	
Earnings before tax	-10.0	21.1	12.1	89.5	100-120	Raised: 130-150
Net earnings	-7.0	16.3	11.4	75.4		
Combined ratio NL&H	99.7%	101.6%	102.0%	90.6%	~ 95%	
ROE	-0.7%	1.8%	2.6%	17.3%		
Equity	897.0	891.1	891.1	930.6		
CSM	186.4	238.4	238.4	238.1		
AUM	4,379.8	4,851.4	4,639.5	5,329.3		

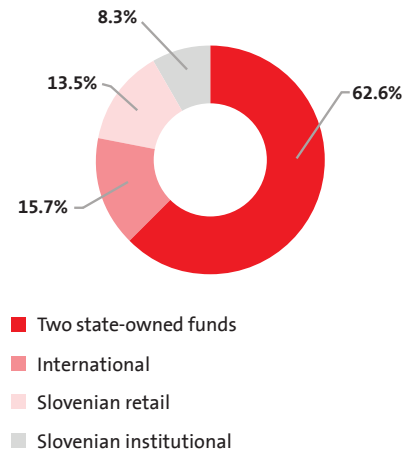*Impact of one-offs (NAT CAT; price regulation of suppl. health ins. in Slovenia).

**Impact of discontinuation of suppl. health insurance in Slovenia included.

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Share Price (since 2009, the first full year of listing on the LJSE)

ZVTG — SBITOP index — BEINSUR index

Source: LJSE. Data YE 2008 - 30 September 2024

Shareholder Structure (YE 2023)

- 62.6% ■ Two state-owned funds
- 15.7% ■ International
- 13.5% ■ Slovenian retail
- 8.3% ■ Slovenian institutional

Share Information (YE 2023)

Number of shares	**22.735.148**
Market Cap (in EUR)	**788.909.636**
BVPS (in EUR)	**39.19**
Traded on (since 2008)	**Ljubljana SE (Prime Market)**
Ticker symbol ISIN	**ZVTG SI0021111651**
Bloomberg Reuters	**ZVTG SV ZVTG.LJ**
Market maker (since 2019)	**InterCapital**

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. Dividend yield (at the YE):

10,5% | 7,2% | 10,6% | 10,8% | 8,7% | 8,3% | 7,5% | 0,0% | 4,6% | 10,7% | 7,2% | ~5,0%

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
DPS (in EUR)	2,00	1,70	2,50	2,50	2,50	2,50	2,50	0%	1,70	3,70	2,50	1,75
Dividend pay-out	63%	56%	67%	64%	51%	82%	70%		53%	74%	51%	247%

■ DPS (in EUR) ■ Dividend pay-out
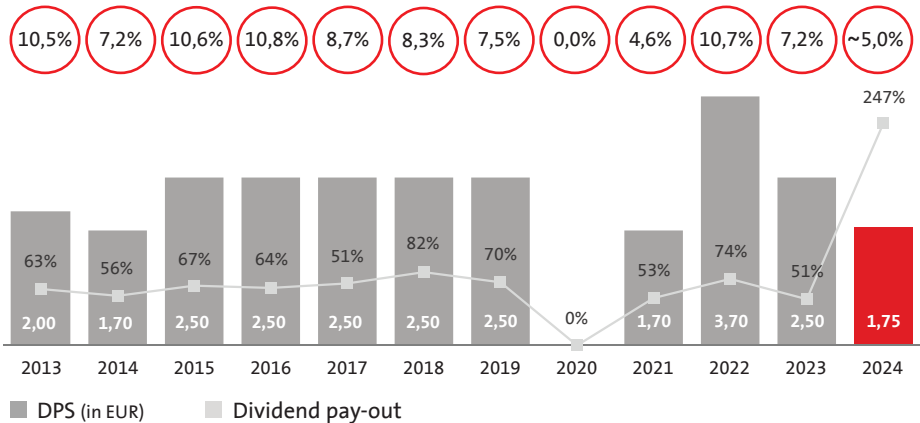
Committed to Sustainability

Goals achieved in 2023:

Transition to a climate-neutral and resilient circular economy

↓ **1.54** tCO₂e (the carbon footprint) per employee in the Group and 1.46 tCO₂e at Zavarovalnica Triglav (Scopes 1 and 2)

99% of electricity consumed at Zavarovalnica Triglav comes from renewable sources (62% at Group level)

↑ **19%** rise in premium written by the Group from products with environmental and social impacts

Responsible stakeholder and community engagement

↓ **73** for the Group, ↓ 69 NPS for Zavarovalnica Triglav – high client satisfaction

↓ **3.94** the ORVI index, high satisfaction of the Group's employees

1.4 bil. km driven with the DRAJV safe driving apps

Comprehensive corporate governance

☑ Adopted the Sustainable Development Policy and the Sustainable Investment Policy.

↑ **43%** of women at 1st and 2nd management levels under the Management Board, 25% in management and supervisory bodies

A signatory to the UN PRI and UN PSI Principles, partnership in the PCAF initiative.

Sustainable aspects of asset management

↑ **11.1%** share of social impact, green and sustainable bonds in debt securities of the Group's investment portfolio

12 mutual funds redesigned to incorporate sustainability aspects of investments. The value of these assets under management increased to EUR 1.1 billion.

For more information, please contact:

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Website: triglav.eu

Annual report 2023