



■ Securities Market Agency

MONTHLY OVERVIEW OF DEVELOPMENTS ON THE MARKET OF FINANCIAL INSTRUMENTS

November 2013

1 MARKET OF FINANCIAL INSTRUMENTS

Table 1: General indicators.

General indicators	31.3.2013/ mar. 2013	30.4.2013/ apr. 2013	31.5.2013/ maj. 2013	30.6.2013/ jun. 2013	31.7.2013/ jul. 2013	31.8.2013/ avg. 2013	30.9.2013/ sep. 2013
The SBI TOP index	593,14	635,63	611,68	615,89	634,02	630,46	614,85
The DOW index	14.578,54	14.839,80	15.115,57	14.909,6	15.449,54	14.833,96	15.129,67
The FTSE 100 index	6.411,74	6.430,12	6.583,09	6.215,47	6.621,06	6.412,93	6.462,22
The NIKKEI 225 index	12.397,91	13.860,86	13.774,54	13.677,32	13.668,32	13.388,86	14.455,80
The DAX index	7.795,31	7.913,71	8.348,84	7.959,22	8.275,97	8.103,15	8.594,40
ECB reference exch. rate: EUR/USD	1,3107	1,3072	1,3006	1,3080	1,3275	1,3235	1,3505
ECB reference exch. rate: EUR/JPY	130,18	127,35	130,47	129,39	130,00	130,01	131,78
Value of North Sea oil Brent (barrel, in USD)	110	102,37	100,39	102,16	107,7	114,01	108,37
Gold price (standard fine gold, 24 carat)	1.584,8	1.472,1	1.392,6	1.223,7	1.312,4	1.395,8	1.326,5
Turnover on the regulated market (1000 EUR)	46.769	29.287	21.025	26.940	37.623	22.622	33.418
Equity market	41.106	20.840	17.945	21.795	28.165	13.877	21.595
Fund market	193	255	154	91	33	82	154
Bond market	5.466	8.189	2.825	4952	9.414	8.380	11.669
Treasury bills	4	0	0	0	0	0	0
Average daily turnover	2.338	1.394	956	1.418	1.636	1.077	1.591
Market capitalisation on the Ljubljana Stock Exchange (EUR billion)	16.966	17.177	17.128	17.075	17.312	17.266	17.158
Number of trades	4.797	4.500	4.171	3696	3.652	2.991	3.876
Number of issues of financial instruments	120	120	119	118	118	118	117
Number of authorised participants	21	20	20	20	19	19	19
brokerage companies	6	5	5	5	5	5	5
banks	15	15	15	15	14	14	14

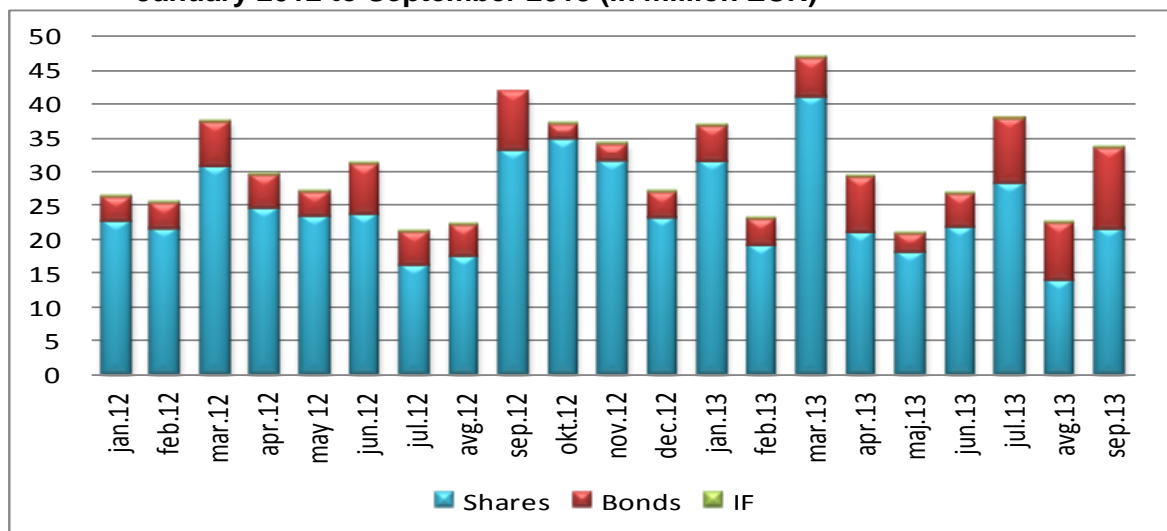
Source: Securities Market Agency, Ljubljana Stock Exchange, Bank of Slovenia and Bloomberg.

Figure 1: Movement of the SBITOP index from January 2012 to September 2013



Source: Ljubljana Stock Exchange.

Figure 2: Turnover of financial instruments traded on the regulated market from January 2012 to September 2013 (in million EUR)



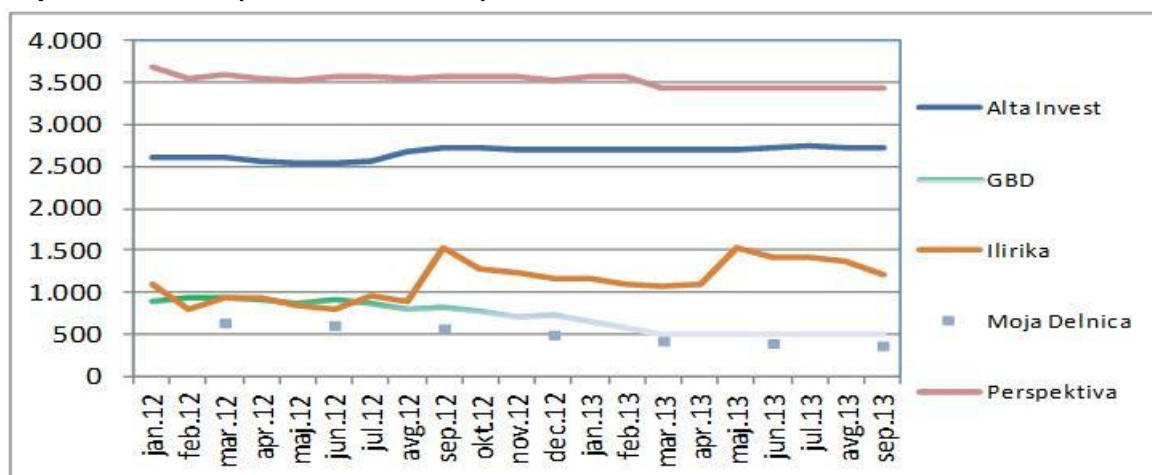
Source: Ljubljana Stock Exchange.

Table 2: Capital adequacy of brokerage companies (average).

	30.4.2013	31.5.2013	30.6.2013	31.7.2013	31.8.2013	30.9.2013
Capital (in thousand EUR)	2406,81	2558,15	1698,35	2529,9	2518,97	1654,158
Total capital requirements (in thousand EUR)	605,46	635,25	471,72	592,8	581,58	452,737
Capital adequacy ratio	31,80	32,22	28,80	34,14	34,65	29,23

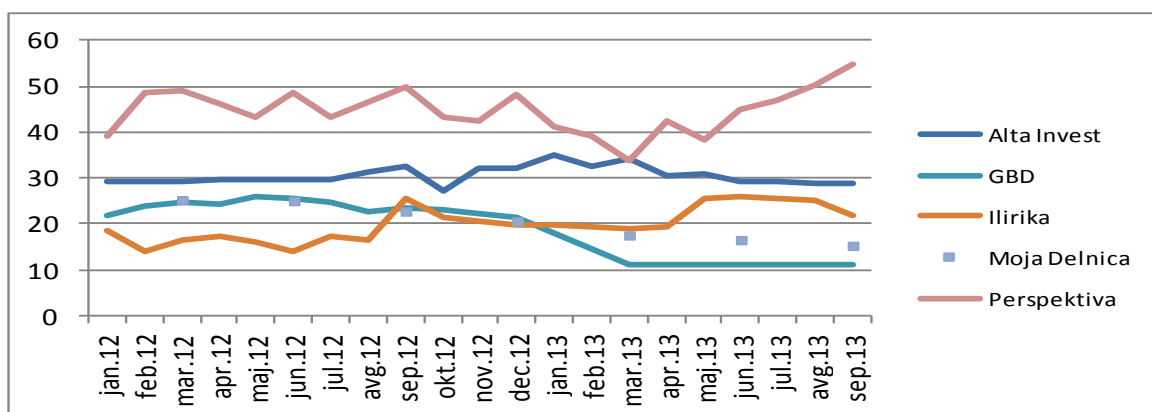
Source: Securities Market Agency.

Figure 3: Movement of capital of brokerage companies from January 2012 to September 2013 (in thousand EUR)



Source: Securities Market Agency.

Figure 4: Movement of capital adequacy ratio from January 2012 to September 2013



Source: Securities Market Agency.

2 APPROVAL OF A PROSPECTUS FOR ADMISSION OF SECURITIES TO TRADING ON THE REGULATED MARKET AND APPROVAL OF A PROSPECTUS FOR ADMISSION OF SECURITIES TO PUBLIC OFFER.

In September 2013 there was one approval of a prospectus for admission of securities to trading on the regulated market.

Table 3: Approval of a prospectus for admission to trading on the regulated market in September 2013.

No.	Issuer of securities (VP)	Type of security	Value of issue
1.	GORENJE gospodinjski aparati, d. d., Velenje	Shares	EUR 10,000,001.66

Source: Securities Market Agency

Exemptions from the obligation to publish a prospectus for certain types of the offering of securities

In the period from September 1, 2013 to September 30, 2013 the Agency received three notifications of the issuers of securities on the application of exemption from the publication of a prospectus. These are notifications in cases in which the issuers are not obliged to obtain the approval of the prospectus for offering securities to the public for individual types of offers of securities, since they need not compile a prospectus. Of the above-mentioned notifications, one issuer announced the issue of shares in a total value of EUR 10,799,999.76, one issuer announced the issue of debt securities in nominal value of EUR 204,234,887.00 and one issuer merely informed the Agency of the application of the exemption.

3 TAKEOVERS

In September 2013 there was no authorisation for takeover bids.

Table 4: Takeovers, 1998 to 2012 (in EUR million)

Year	Successful takeovers			Failed takeovers		
	Year	Nominal value of takeovers	Market value of takeovers	Year	Nominal value of takeovers	Market value of takeovers
1998	0	0	0	2	10.45	25.69
1999	8	35.52	58.12	1	6.05	14.53
2000	10	45.45	131.75	0	0	0
2001	14	101.66	500.55	0	0	0
2002	18	142.13	1,214.13	0	0	0
2003	7	26.11	71.35	0	0	0
2004	29	231.28	290.97	1	4.12	6.18
2005	20	125.24	261.31	2	28.15	34.81
2006	21	166.32	347.87	2	19.94	32.70
2007	33	8.52*	1,237.83	2	0	28.47
2008	20	0***	237.95	0	0	0
2009	12	0***	24.82	0	0	0
2010	6	0***	2.33	0	0	0
2011	11	0***	48,70	1	0***	4,20
2012	14	0***	37,40	1	0***	0,82
Total	223	882.24	4,466.08	12	68.72	147.42

Notes:

*In 2007, the value of four takeovers can be expressed in nominal terms while the rest of the shares were issued as no-par value shares.

**Data until 31 January 2006 calculated on the basis of the exchange rate of EUR 1 = SIT 239.640.

***No data is available on the nominal value of takeovers in 2008 since shares were issued as no-par value shares.

Source: Securities Market Agency.

4 INVESTMENT FUNDS

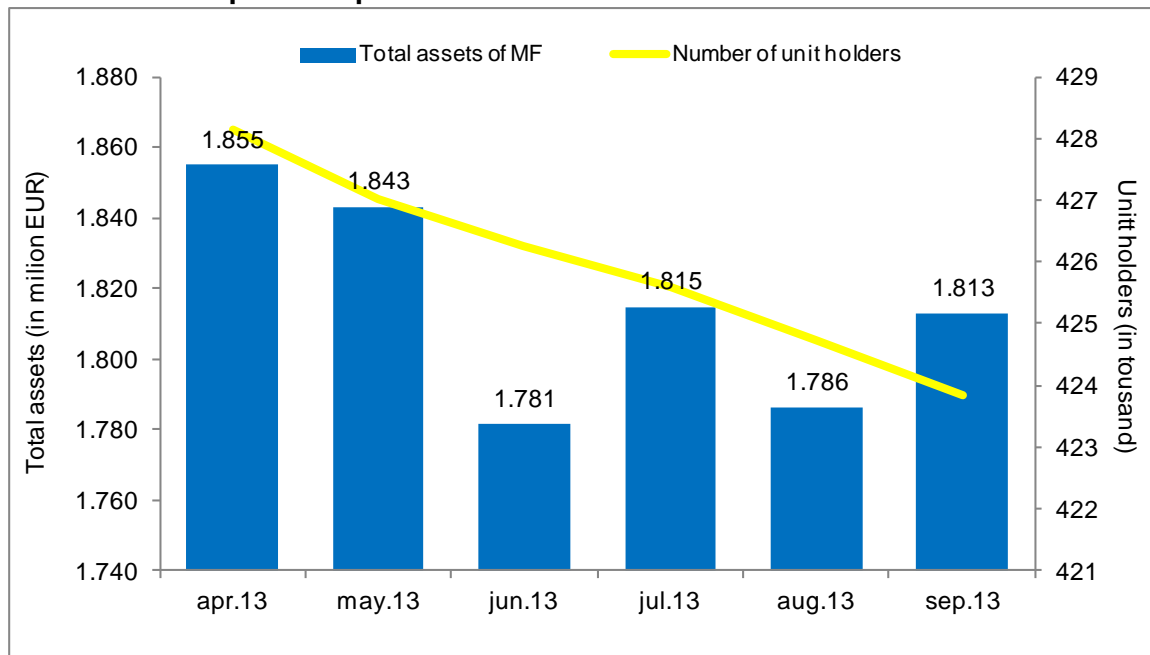
Table 5: General information on the operation of investment funds at the end of 2011 and 2012 and in the period from June to September 2013

	30. 12. 2011	30. 12. 2012	28. 6. 2013	31. 7. 2013	30. 8. 2013	30. 9. 2013
Number of mutual funds	140	134	125	124	124	124
- Equity MFs	103	99	83	83	83	83
- Balanced MFs	17	18	28	27	27	27
- Bond MFs	13	10	10	10	10	10
- Money-market MFs	3	4	4	4	4	4
- Funds of funds	3	3	0	0	0	0
- Other funds	1	0	0	0	0	0
No. of investors in MFs	451,837	432,864	426,251	425,605	424,720	423,824
MF assets (in thousand EUR)	1,810,639	1,830,004	1,781,485	1,814,843	1,786,435	1,812,868
Net payments (in thousand EUR)	-13,798	-32,799	-607	-2,623	-6,907	1,374
Redemption in MF (in thousand EUR)	23,305	27,559	23,039	22,729	27,578	24,488
Payments from MF (in thousand EUR)	37,103	60,358	23,645	25,351	34,485	23,114
Number: Investment fund from the EU Member States	140	110	114	116	116	116

Source: Securities Market Agency.

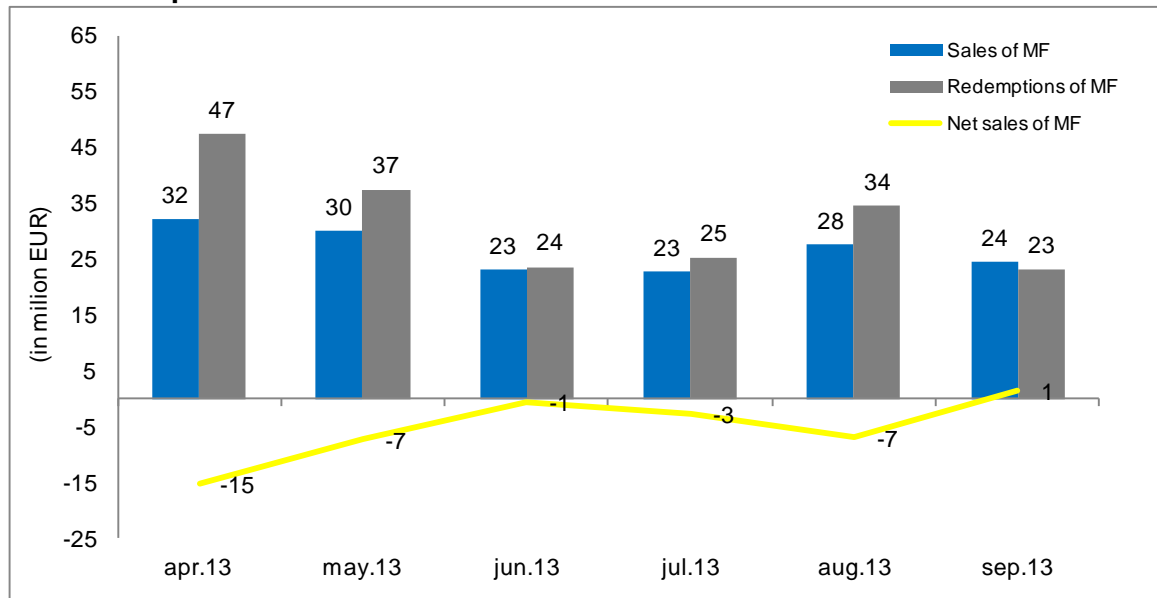
*Alignment of basic categories of mutual funds, as provided in Article 7 of the Decision on the types and categories of investment funds from 1.1.2013.

Figure 5: Total assets and number of unit holders of mutual funds in the period from April to September 2013



Source: Securities Market Agency.

Figure 6: Sales, redemptions and net sales of mutual funds in the period from April to September 2013



Source: Securities Market Agency.

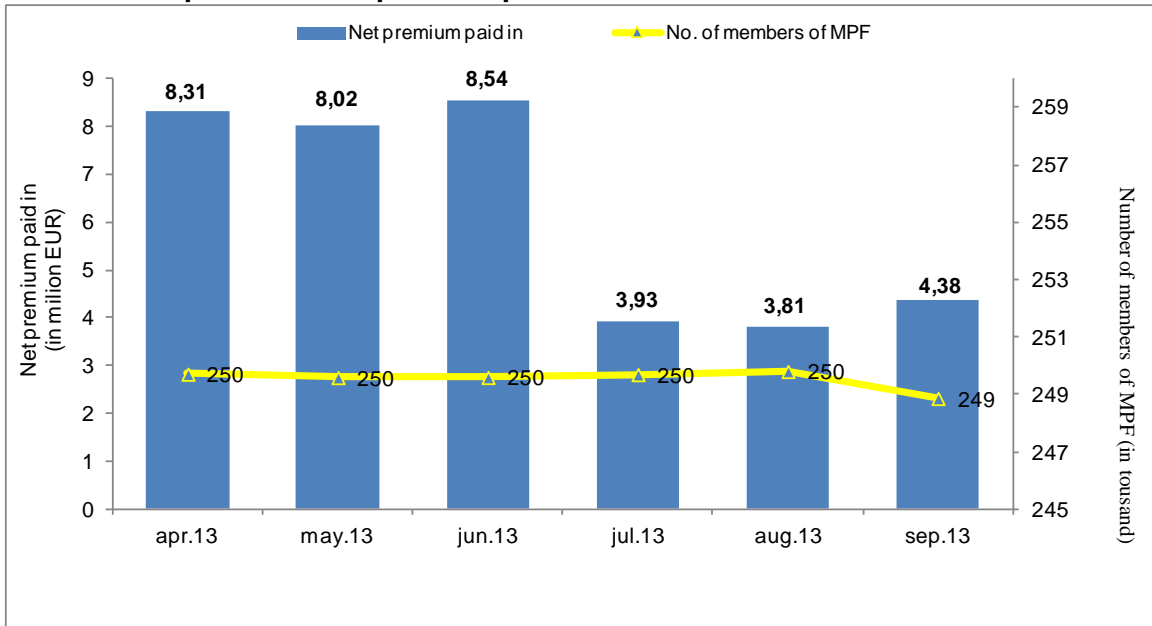
5 MUTUAL PENSION FUNDS

Table 6: General information on mutual pension funds (MPF) at the end of 2011 and 2012 and in the period from June to September 2013

	31. 12. 2011	31. 12. 2012	30. 6. 2013	31. 7. 2013	31. 8. 2013	30. 9. 2013
No. of MPF	6	6	6	6	6	6
Number of operators	5	5	5	5	5	5
No. of members - total	257,040	251,252	249,600	249,700	249,809	248,869
Number of members – collectively ins,	254,610	248,904	247,311	247,395	247,534	246,601
Number of members – individually ins,	3,090	2,808	2,720	2,704	2,704	2,694
Net premium paid in current month (in thousand EUR)	9,702	9,456	8,538	3,931	3,813	4,376
MPF assets (in thousand EUR)	816,090	838,990	858,918	867,536	859,358	863,590
Market concentration						
- share of the largest fund	65.03%	73.35%	74.52%	74.50%	74.35%	74.24%
- share of three largest funds	93.47%	94.09%	94.39%	94.42%	94.42%	94.34%
Guaranteed net asset value (in thousand EUR)	778,900	771,719	797,111	805,995	806,959	808,474
Actual net asset value (in thousand EUR)	797,546	833,111	854,699	862,688	857,717	861,734

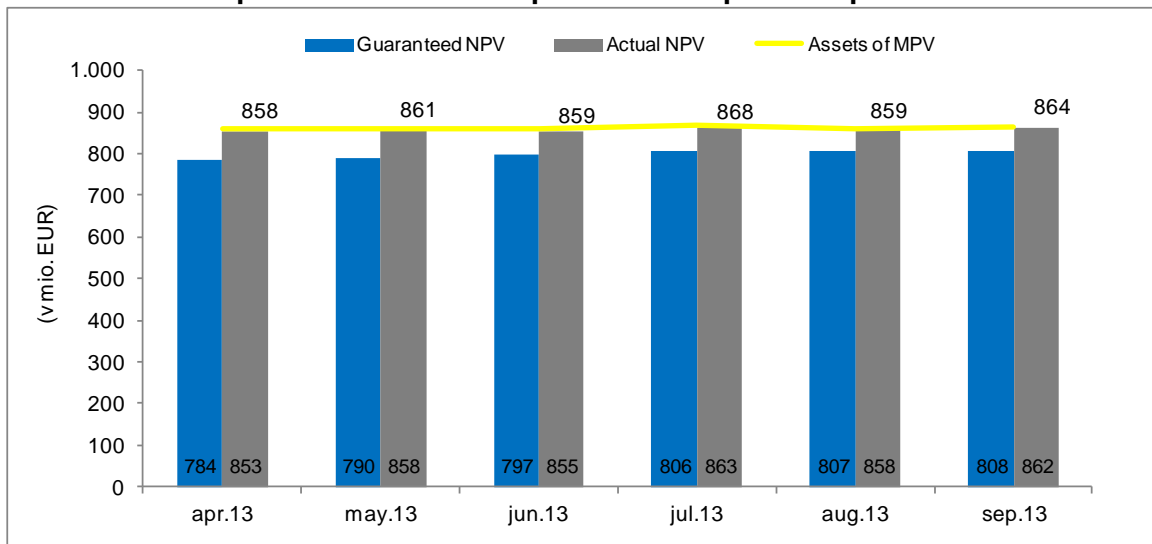
Source: Securities Market Agency.

Figure 7: Net premium paid in and number of members of mutual pension funds in the period from April to September 2013



Source: Securities Market Agency.

Figure 8: Guaranteed net present value, actual net present value and assets of mutual pension funds in the period from April to September 2013



Source: Securities Market Agency.

