



■ Securities Market Agency



# MONTHLY OVERVIEW OF DEVELOPMENTS ON THE MARKET OF FINANCIAL INSTRUMENTS

May 2018

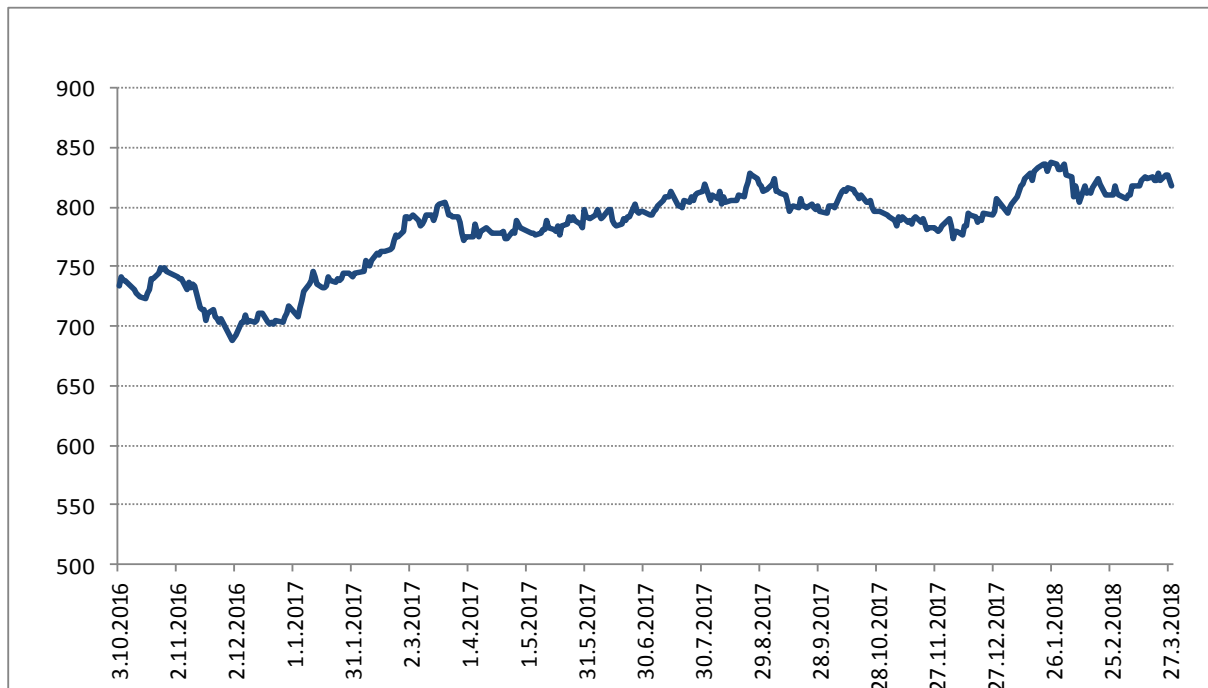
# 1 MARKET OF FINANCIAL INSTRUMENTS

**Table 1: General indicators**

General indicators	30. 9. 2017/ Sep. 2017	31.10.2017/ Oct. 2017	30.11.2017/ Nov. 2017	31.12.2017/ Dec. 2017	31. 1. 2018/ Jan. 2018	28. 2. 2018/ Feb. 2018	31. 3. 2018/ Mar. 2018
The SBI TOP index	796,55	796,92	781,66	806,52	831,65	817,82	817,45
The DOW index	22.405,09	23.377,24	24.272,35	24.719,22	26.149,39	25.029,20	24.103,11
The FTSE 100 index	7.372,76	7.493,08	7.326,67	7.687,77	7.533,55	7.231,91	7.056,61
The NIKKEI 225 index	20.356,28	22.011,61	22.724,96	22.764,94	23.098,29	22.068,24	21.454,30
The DAX index	12.828,86	13.229,57	13.023,98	12.917,64	13.189,48	12.435,85	12.096,73
ECB reference exch. rate: EUR/USD	1,1806	1,1638	1,1849	1,1993	1,2457	1,2214	1,2321
ECB reference exch. rate: EUR/JPY	132,82	132,00	133,08	135,01	135,60	130,72	131,15
Value of North Sea oil Brent (barrel, in USD)	57,54	61,37	63,57	66,87	69,05	65,78	69,34
Gold price (standard fine gold, 24 carat)	1.284,80	1.270,50	1.276,70	1.309,30	1.343,10	1.317,90	1.327,30
Turnover on the regulated market (1000 EUR)	29.392	16.653	19.486	30.946	30.790	14.586	31.663
Equity market	27.172	16.392	19.425	30.762	30.541	14.468	27.489
Bond market	2.220	261	61	184	249	118	4.174
Treasury bills	0	0	0	0	0	0	0
Market capitalisation on the Ljubljana Stock Exchange (EUR billion)	30.987	29.618	29.543	29.661	31.392	31.293	32.447
Number of trades	3.070	2.840	3.524	3.824	3.911	3.015	2.653
Number of issues of financial instruments	74	72	71	71	72	72	72
Companies authorised to provide investment services and activities	15	15	15	15	22	22	22
Brokerage companies	3	3	3	3	4	4	4
Banks	9	9	9	9	12	12	12
Management companies	3	3	3	3	3	3	3
Savings banks					3	3	3

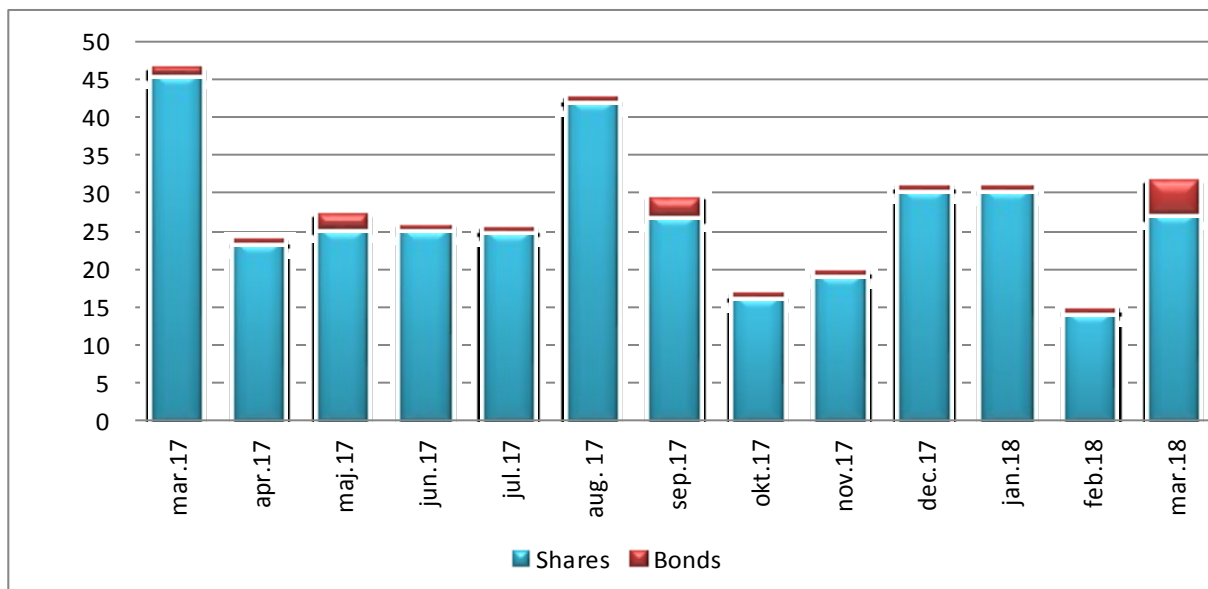
Source: Securities Market Agency, Ljubljana Stock Exchange, Bank of Slovenia and Bloomberg.

**Figure 1: Movement of the SBITOP index from October 2016 to March 2018**



Source: Ljubljana Stock Exchange.

**Figure 2: Turnover of financial instruments traded on the regulated market from March 2017 to March 2018 (in million EUR)**



Source: Ljubljana Stock Exchange.

## 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 March 2018 there was no approval of prospectus for admission of securities to public offer and no approval of prospectus for admission of securities to trading on the regulated market.

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

In the period from 1<sup>st</sup> March 2018 to 31<sup>st</sup> March 2018 the Agency received 6 notifications of the issuer 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 2,999,999.08 and five issuers merely informed the Agency of the application of the exemption.

## 3 TAKEOVERS

In March 2018 there were no authorisations for takeover bids.

**Table 2: Takeovers, 1998 to 2017 (in EUR million)**

Year	Successful takeovers			Failed takeovers		
	Number of takeovers	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
2013	7	0***	115,20	0	0	0
2014	8	0***	336,00	0	0	0
2015	14	0***	177,27	3	0	0
2016	13	0***	5,30	0	0	0
2017	17	0***	23,03	0	0	0
<b>Total</b>	<b>282</b>	<b>882,24</b>	<b>5.121,88</b>	<b>15</b>	<b>68,71</b>	<b>147,42</b>

Source: Securities Market Agency.

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.

## 4 MUTUAL FUNDS

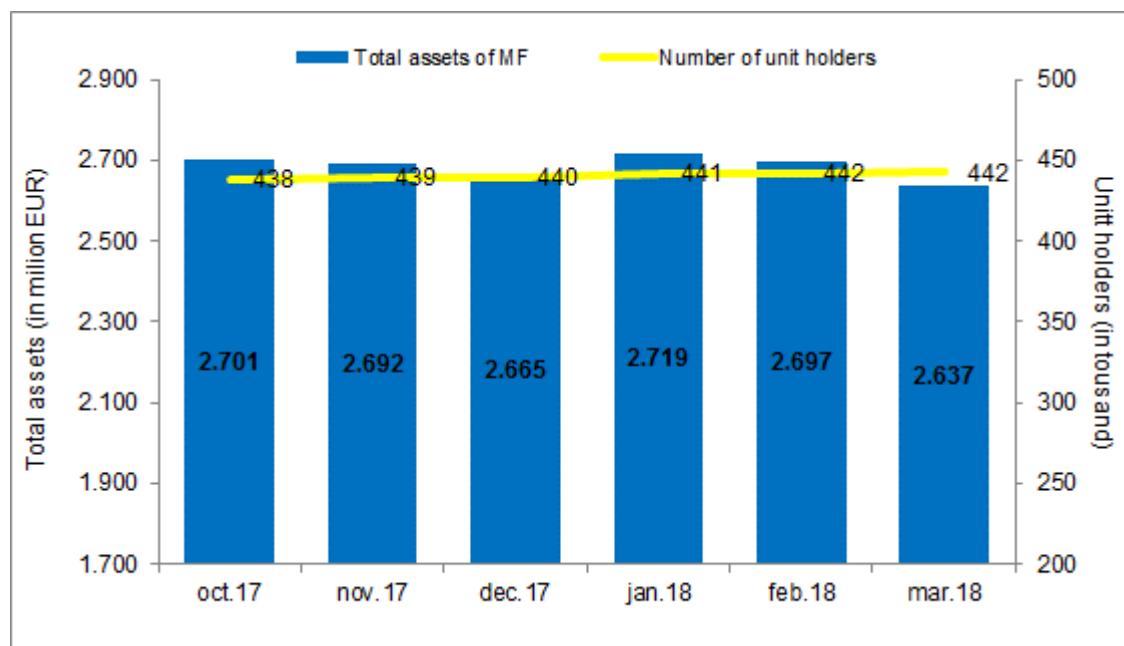
**Table 3: General information on the operation of mutual funds at the end of 2015, 2016, 2017 and in the period from January to March 2018**

	31. 12. 2015	31. 12. 2016	29. 12. 2017	31. 1. 2018	28. 2. 2018	30. 3. 2018
<b>Number of management companies</b>	9	9	7	7	7	7
<b>Number of mutual funds</b>	113 <sup>1</sup>	105 <sup>1</sup>	100 <sup>1</sup>	100 <sup>1</sup>	100 <sup>1</sup>	100 <sup>1</sup>
- Equity MFs	74	71	66	66	66	68
- Balanced MFs	26	22	20	20	20	18
- Bond MFs	9	8	9	9	9	9
- Money-market MFs	4	4	4	4	4	4
- other MFs	/	/	1	1	1	1
No. of investors in MFs	429,734	422,365	439,727	441,411	442,403	442,442
<b>MF assets</b> (in thousand EUR)	<b>2,318,566</b>	<b>2,474,215</b>	<b>2,664,837</b>	<b>2,718,557</b>	<b>2,696,588</b>	<b>2,636,832</b>
<b>Net payments</b> (in thousand EUR)	<b>4,502</b>	<b>16,074</b>	<b>-26,949</b>	<b>1,263</b>	<b>27,080</b>	<b>1,389</b>
Redemption in MF (in thousand EUR)	80,260	94,313	49,472	55,744	66,749	41,305
Payments from MF (in thousand EUR)	75,758	78,240	76,421	54,481	39,669	39,916
<b>Number:</b> Investment fund from the EU Member States	116	122	103	103	103	103

Source: Securities Market Agency.

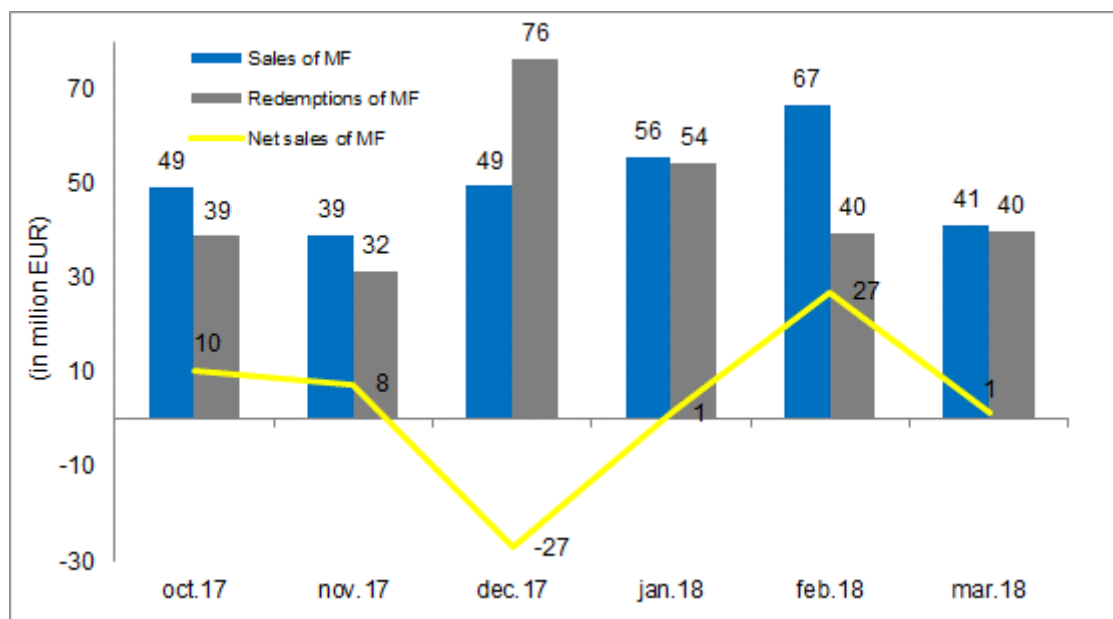
Remark: <sup>1</sup> One management company also manages 6 mutual funds formed in another Member State which are not included in the table.

**Figure 3: Total assets and number of unit holders of mutual funds in the period from October 2017 to March 2018**



Source: Securities Market Agency.

**Figure 4: Sales, redemptions and net sales of mutual funds in the period from October 2017 to March 2018**



Source: Securities Market Agency.

## 5 ALTERNATIVE INVESTMENT FUND

**Tabele 4: General information on the operation of AIS at the end of 31. 12. 2015, 31. 12. 2016 and 31. 12. 2017**

	31. 12. 2015	30. 12. 2016	30. 12. 2017
The number of registered AIF managers based in the Republic of Slovenia	5	9	13
The number of AIF managers based in the Republic of Slovenia with the SMA license to manage AIF	0	1	2
The number of AIFs with "Special Investment Fund" status managed by managers based in the Republic of Slovenia	0	2	2
The number of AIFs without status managed by managers based in the Republic of Slovenia	6	13	15
Assets under management of AIFs managed by managers based in the Republic of Slovenia (in mio. EUR)	32	45	62
The number of AIFs from other Member States that meet the conditions for marketing to professional investors in the Republic of Slovenia under AIFMD	73	74	73
The number of European venture capital funds (EuVECA) from other Member States that meet the conditions for marketing in the Republic of Slovenia	13	14	22

Source: Securities Market Agency.

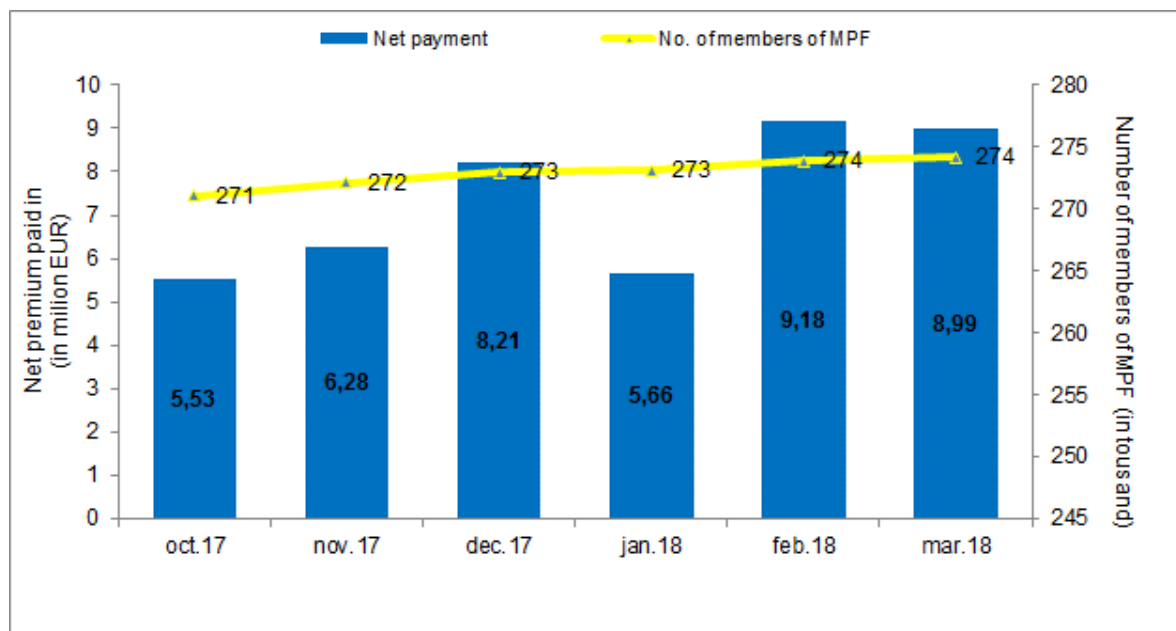
## 6 MUTUAL PENSION FUNDS

**Table 5: General information on mutual pension funds (MPF) at the end of 2015, 2016, 2017 and in the period from January to March 2018**

	31. 12. 2015	31. 12. 2016	31. 12. 2017	31. 1. 2018	28. 2. 2018	31. 3. 2018
No. of MPF	8	9	11	13	13	13
Number of operators	4	3	3	3	3	3
No. of members - total	259,606	266,300	272,957	273,146	273,878	274,201
Number of members – collectively ins.	257,655	264,392	271,028	271,216	271,950	272,277
Number of members – individually ins.	2,403	2,448	2,456	2,456	2,455	2,449
Net payment (in thousand EUR)	7,216	4,608	8,213	5,664	9,177	8,987
<b>MPF assets</b> (in thousand EUR)	965,629	1,011,680	1,065,717	1,068,837	1,068,085	1,072,524
Market concentration						
- share of the largest fund	72.29%	70.85%	69.99%	69.87%	69.93%	70.07%
- share of three largest funds	93.96%	92.55%	90.75%	90.63%	90.58%	90.56%
<b>Net asset value</b> (in thousand EUR)	961,416	1,008,610	1,061,477	1,062,949	1,063,708	1,067,445

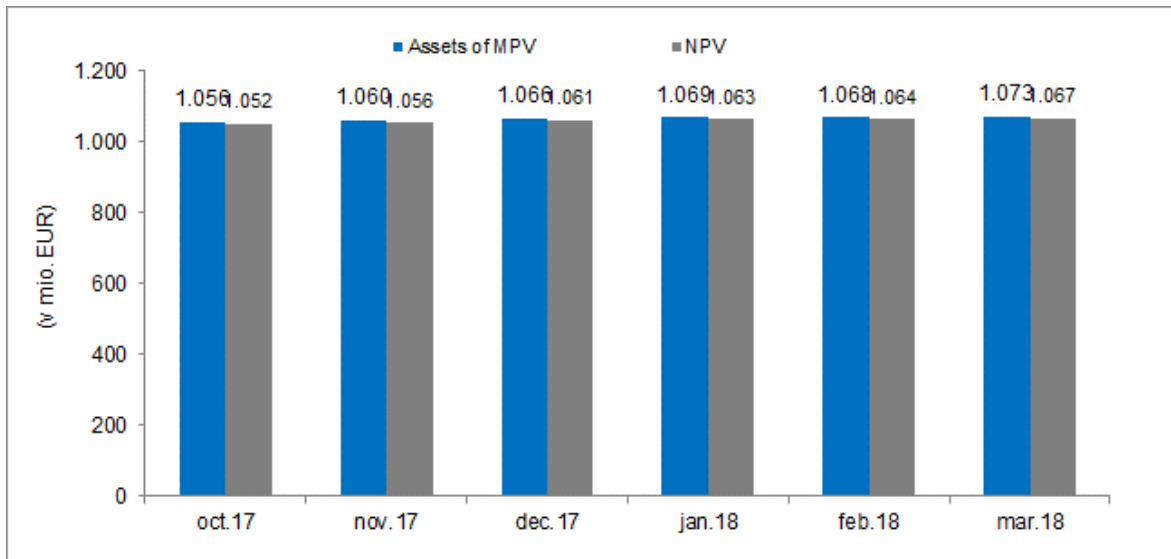
Source: Securities Market Agency.

**Figure 5: Net payment and number of members of mutual pension funds in the period from October 2017 to March 2018**



Source: Securities Market Agency.

**Figure 6: Assets and net present value of mutual pension funds in the period from October 2017 to March 2018**



Source: Securities Market Agency.