



■ Securities Market Agency



MONTHLY OVERVIEW OF DEVELOPMENTS ON THE MARKET OF FINANCIAL INSTRUMENTS

October 2017

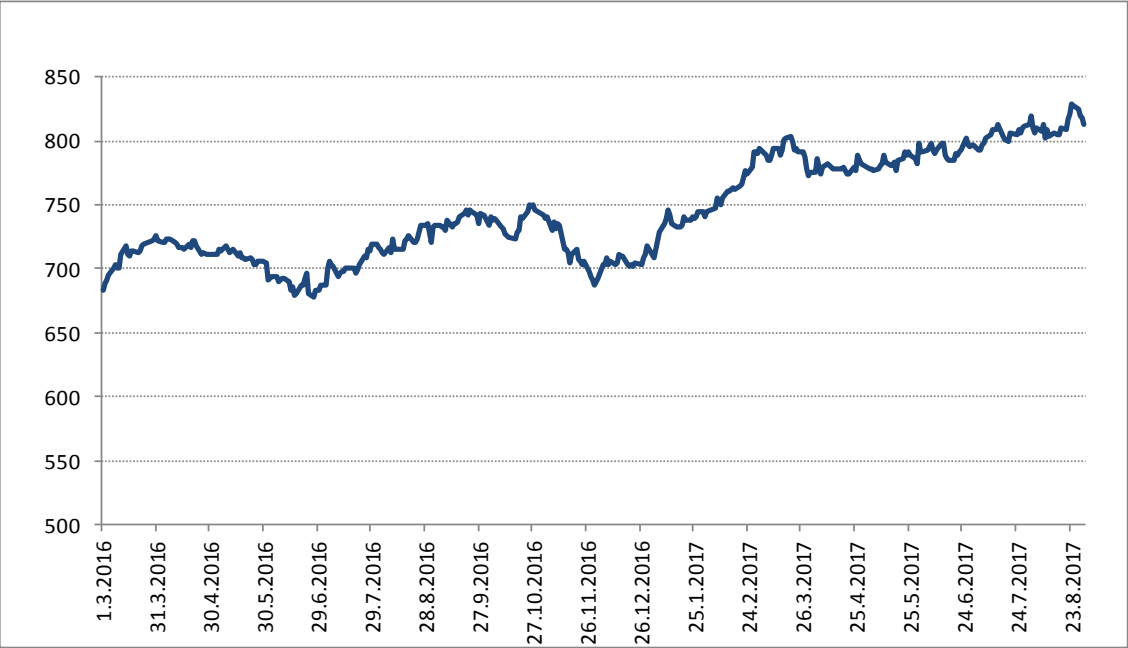
1 MARKET OF FINANCIAL INSTRUMENTS

Table 1: General indicators

General indicators	28.2.2017/ Feb. 2017	31.3.2017/M ar. 2017	30.4.2017/ Apr. 2017	31. 5. 2017/ May 2017	30. 6. 2017/ Jun. 2017	31. 7. 2017/ Jul. 2017	31. 8. 2017/ Aug. 2017
The SBI TOP index	791,44	774,70	782,32	797,89	796,40	812,90	812,75
The DOW index	20.812,24	20.663,22	20.940,51	21.008,65	21.349,63	21.891,12	21.948,10
The FTSE 100 index	7.263,44	7.322,92	7.203,94	7.519,95	7.312,72	7.372,00	7.430,62
The NIKKEI 225 index	19.118,99	18.909,26	19.196,74	19.650,57	20.033,43	19.925,18	19.646,24
The DAX index	11.834,41	12.312,87	12.438,01	12.615,06	12.325,12	12.118,25	12.055,84
ECB reference exch. rate: EUR/USD	1,0597	1,0691	1,0930	1,1221	1,1412	1,1727	1,1825
ECB reference exch. rate: EUR/JPY	118,83	119,55	121,76	124,40	127,75	129,70	130,81
Value of North Sea oil Brent (barrel, in USD)	55,59	52,83	51,73	50,31	47,92	52,65	52,73
Gold price (standard fine gold, 24 carat)	1.253,90	1.251,20	1.268,3	1,275,40	1.242,3	1.273,40	1.322,2
Turnover on the regulated market (1000 EUR)	32.864	46.597	24.680	27.168	25.753	25.777	42.387
Equity market	29.274	45.818	23.559	25.464	25.303	25.065	42.341
Bond market	3.554	779	127	1.704	450	84	46
Treasury bills	0	0	0	0	0	0	0
Market capitalisation on the Ljubljana Stock Exchange (EUR billion)	27.786	28.392	28.213	30.170	30.234	30.342	30.377
Number of trades	6.104	6.454	3.808	3.960	3.516	2.967	3.023
Number of issues of financial instruments	77	76	74	74	73	73	74
Number of authorised participants	13	12	12	12	12	12	12
brokerage companies	3	3	3	3	3	3	3
banks	10	9	9	9	9	9	9

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

Figure 1: Movement of the SBITOP index from March 2016 to August 2017



Source: Ljubljana Stock Exchange.

Figure 2: Turnover of financial instruments traded on the regulated market from August 2016 to August 2017 (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 August 2017 there was one approval of a prospectus for admission of securities to trading on the regulated market and no approval of a prospectus for admission of securities to public offer.

Table 2: Approval of a prospectus for admission of securities to trading on the regulated market in August 2017

No.	Issuer of securities (VP)	Type of security	Value of issue
1.	PETROL, Slovenska energetska družba, d. d., Ljubljana	Bonds	Up to 50,000,000.00 EUR

Source: Securities Market Agency.

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

In the period from 1st August 2017 to 31st August 2017 the Agency received 1 notification 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.

3 TAKEOVERS

In August 2017 there were two authorisations for takeover bids.

Table 3: Authorisations for takeover bids in July 2017

No.	Acquirer	Offeree company	Date of payment	Successfulness/ date of decision on successfulness
1.	RRC RAČUNALNIŠKE STORITVE, d. d., Ljubljana	ŽIČNICE VOGEL BOHINJ, d. d., Bohinjsko jezero	cash	successful, August 3, 2017
2.	KALANTIA LIMITED, Ciper	KS Naložbe, d. d., Ljubljana	cash	successful, August 18, 2017

Source: Securities Market Agency.

Table 4: Takeovers, 1998 to 2016 (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

Year	Successful takeovers			Failed takeovers		
	Year	Nominal value of takeovers	Market value of takeovers	Year	Nominal value of takeovers	Market value of takeovers
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
Total	265	882,24	5.098,85	15	68,71	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 MUTUAL FUNDS

Table 5: General information on the operation of mutual funds at the end of 2015, 2016 and in the period from May to August 2017

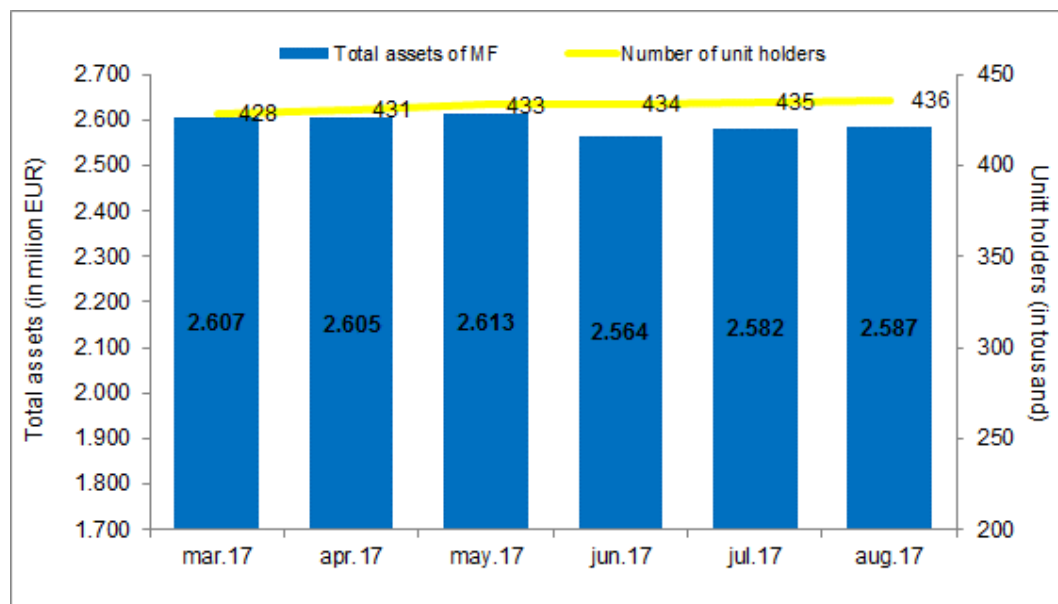
	31. 12. 2015	31. 12. 2016	31. 5. 2017	30. 6. 2017	31. 7. 2017	31. 8. 2017
Number of management companies	9	9	7	7	7	7
Number of mutual funds	113 ¹	105 ¹	107 ¹	107 ¹	108 ¹	108 ¹
- Equity MFs	74	71	71	71	71	71
- Balanced MFs	26	22	22	22	23	23
- Bond MFs	9	8	9	9	9	9
- Money-market MFs	4	4	4	4	4	4
- other MFs	/	/	1	1	1	1
No. of investors in MFs	429,734	422,365	433,163	433,940	434,537	435,698
MF assets (in thousand EUR)	2,318,566	2,474,215	2,613,001	2,564,328	2,582,041	2,586,809
Net payments (in thousand EUR)	4,502	16,074	1,786	-17,437	7,400	4,903
Redemption in MF (in thousand EUR)	80,260	94,313	51,515	39,779	33,363	43,977
Payments from MF (in thousand EUR)	75,758	78,240	49,729	57,216	25,963	39,074

	31. 12. 2015	31. 12. 2016	31. 5. 2017	30. 6. 2017	31. 7. 2017	31. 8. 2017
Number: Investment fund from the EU Member States	116	122	104	104	104	104

Source: Securities Market Agency.

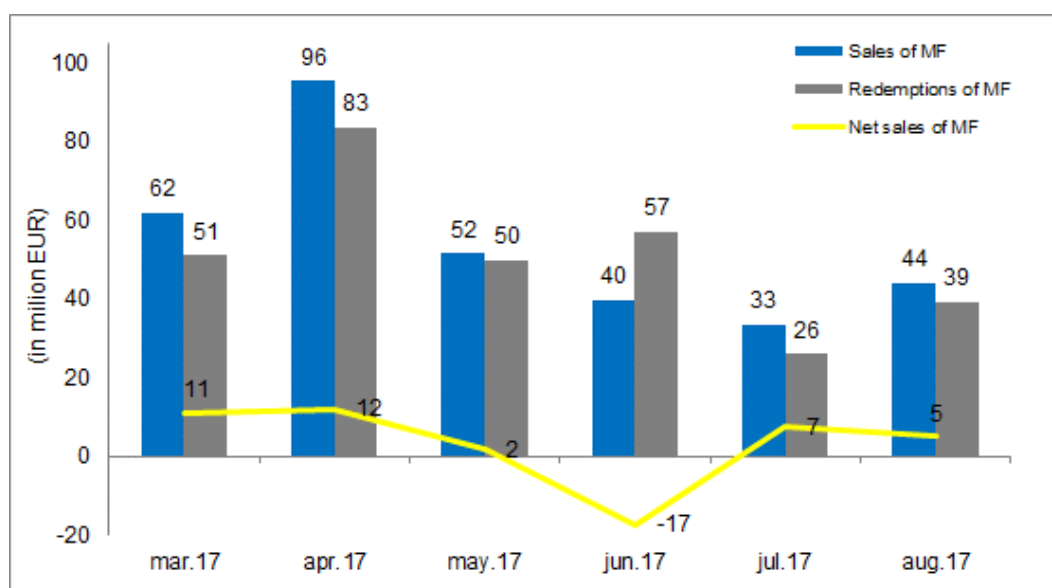
Remark: ¹ One management company also manages 6 mutual funds formed in another Member State which are not included in the table.

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



Source: Securities Market Agency

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



Source: Securities Market Agency.

5 ALTERNATIVE INVESTMENT FUND

Table 6: General information on the operation of AIS at the end of 31. 12. 2015 and 30. 12. 2016

	31. 12. 2015	30. 12. 2016
The number of registered AIF managers based in the Republic of Slovenia	5	9
The number of AIF managers based in the Republic of Slovenia with the SMA license to manage AIF	0	1
The number of AIFs with "Special Investment Fund" status managed by managers based in the Republic of Slovenia	0	2
The number of AIFs without status managed by managers based in the Republic of Slovenia	6	13
Assets under management of AIFs managed by managers based in the Republic of Slovenia (in mio. EUR)	32	45
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
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

Source: Securities Market Agency.

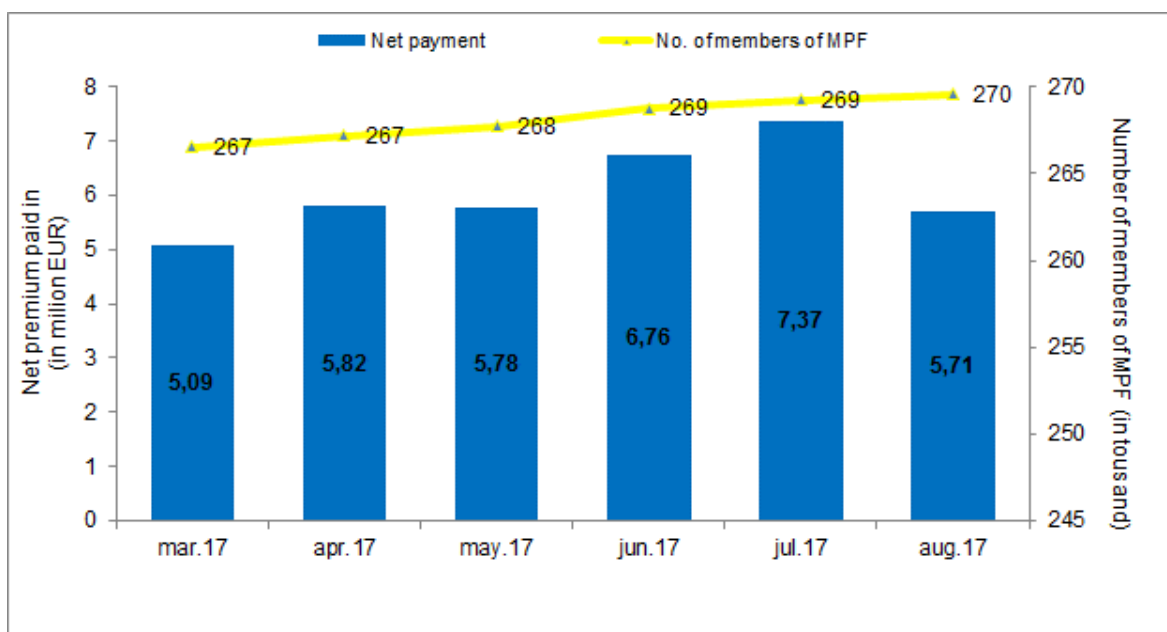
6 MUTUAL PENSION FUNDS

Table 7: General information on mutual pension funds (MPF) at the end of 2015, 2016 and in the period from May to August 2017

	31. 12. 2015	31. 12. 2016	31. 5. 2017	30. 6. 2017	31. 7. 2017	31. 8. 2017
No. of MPF	8	9	11	11	11	11
Number of operators	4	3	3	3	3	3
No. of members - total	259,606	266,300	267,712	268,780	269,273	269,562
Number of members – collectively ins.	257,655	264,392	265,812	266,882	267,380	267,668
Number of members – individually ins.	2,403	2,448	2,424	2,421	2,415	2,416
Net payment (in thousand EUR)	7,216	4,608	5,777	6,762	7,369	5,707
MPF assets (in thousand EUR)	965,629	1,011,680	1,026,223	1,028,232	1,032,956	1,038,891
Market concentration						
- share of the largest fund	72.29%	70.85%	70.74%	70.70%	70.85%	70.37%
- share of three largest funds	93.96%	92.55%	92.01%	91.79%	92.55%	91.39%
Net asset value (in thousand EUR)	961,416	1,008,610	1,022,250	1,023,625	1,029,660	1,036,153

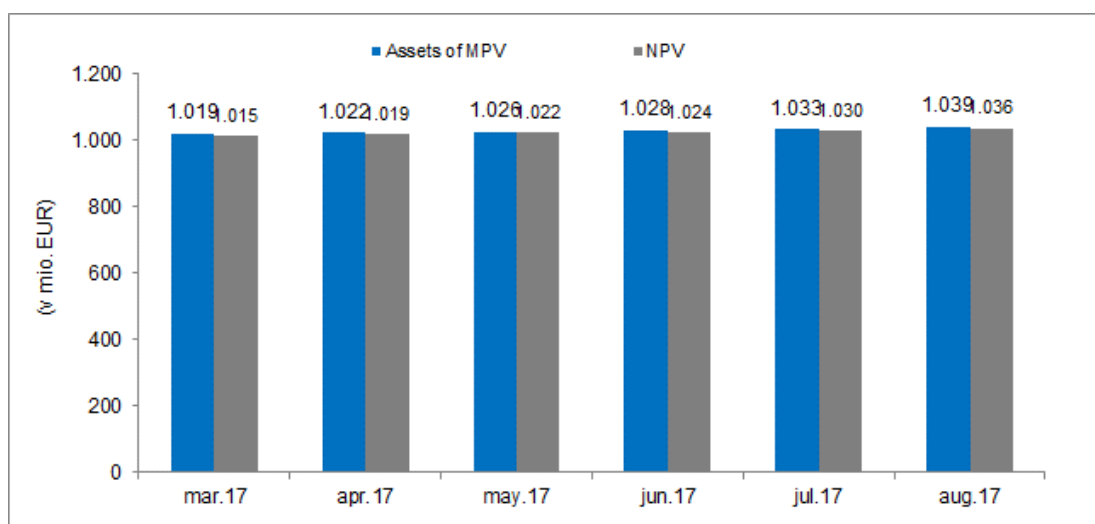
Source: Securities Market Agency.

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



Source: Securities Market Agency.

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



Source: Securities Market Agency.