



■ Securities Market Agency

# **MONTHLY OVERVIEW OF DEVELOPMENTS ON THE MARKET OF FINANCIAL INSTRUMENTS**

**January 2020**

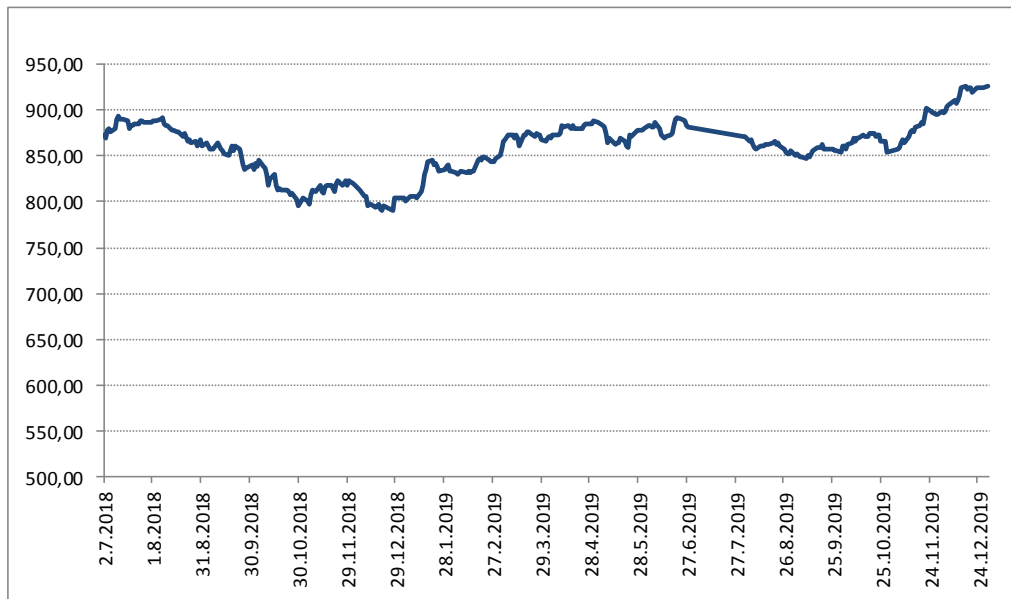
## 1 MARKET OF FINANCIAL INSTRUMENTS

**Table 1: General indicators**

General indicators	30. 6. 2019/ Jun. 2019	31. 7. 2019/ Jul. 2019	31. 8. 2019/ Aug. 2019	30. 9. 2019/ Sep. 2019	31. 10. 2019/ Oct. 2019	30. 11. 2019/ Nov. 2019	31.12.2019/ Dec. 2019
The SBI TOP index	881,59	870,59	854,90	854,71	854,19	895,99	926,10
The DOW index	26.599,96	26.864,27	26.403,28	26.916,83	27.046,23	28.051,41	28.462,14
The FTSE 100 index	7.425,63	7.586,78	7.207,18	7.408,21	7.248,38	7.346,53	7.542,44
The NIKKEI 225 index	21.275,92	21.521,53	20.704,37	21.755,84	22.927,04	23.293,91	23.656,62
The DAX index	12.398,80	12.189,04	11.939,28	12.428,08	12.866,79	13.236,38	13.249,01
ECB reference exch. rate: EUR/USD	1,1380	1,1151	1,1036	1,0889	1,1154	1,0982	1,1234
ECB reference exch. rate: EUR/JPY	122,60	121,04	117,28	117,59	120,73	120,43	121,94
Value of North Sea oil Brent (barrel, in USD)	64,74	64,63	59,25	59,25	59,62	60,49	66,00
Gold price (standard fine gold, 24 carat)	1.143,70	1.437,80	1.529,40	1.472,90	1.514,80	1.472,70	1.523,10
Turnover without Block Turnover on the regulated market (1000 EUR)	40.925	25.530	21.672	29.844	18.497	48.490	30.220
Turnover with Block Turnover on the regulated market (1000 EUR)	-	-	-	-	-	-	30.723
Equity market	27.545	22.985	21.663	24.353	18.375	48.488	30.173
Bond market	13.380	545	9	5.491	122	2	47
Treasury bills	0	0	0	0	0	0	0
Market capitalisation on the Ljubljana Stock Exchange (EUR billion)	33.985	34.234	34.141	34.034	34.680	34.263	34.967
Number of trades	2.885	2.277	2.378	2.302	2.329	2.620	2.875
Number of issues of financial instruments	65	65	65	65	64	62	62
Companies authorised to provide investment services and activities	22	22	22	22	22	22	22
Brokerage companies	4	4	4	4	4	4	4
Banks	12	12	12	12	12	12	12
Management companies	3	3	3	3	3	3	3
Savings banks	3	3	3	3	3	3	3

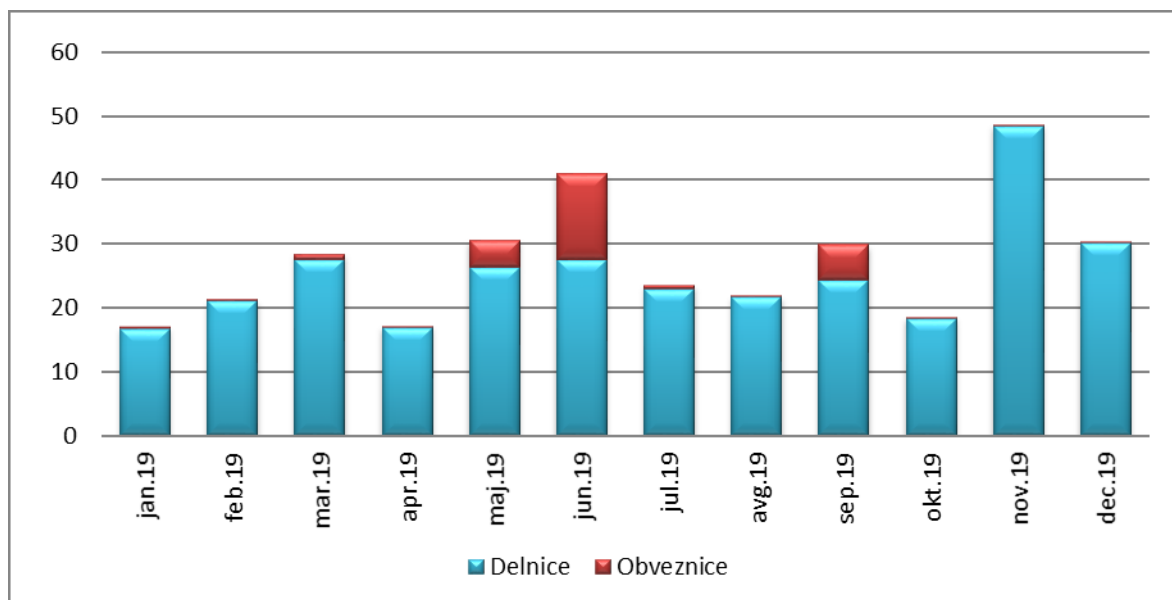
Source: Securities Market Agency, Ljubljana Stock Exchange, Bank of Slovenia and Bloomberg.

**Figure 1: Movement of the SBITOP index from July 2018 to December 2019**



Source: Ljubljana Stock Exchange.

**Figure 2: Turnover of financial instruments traded on the regulated market from January 2019 to December 2019 (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 December 2019 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> December 2019 to 31<sup>st</sup> December 2019 the Agency received 1 notification 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. In the above-mentioned notification one issuers announced the issue of financial instrument.

## 3 TAKEOVERS

In December 2019 there was no authorisations for takeover bids.

**Table 2: Takeovers, 1998 to 2019 (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
2018	11	0***	191.85	0	0	0
2019	15	0***	39,10	0	0	0

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
<b>Total</b>	<b>308</b>	<b>882,24</b>	<b>5.352,83</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

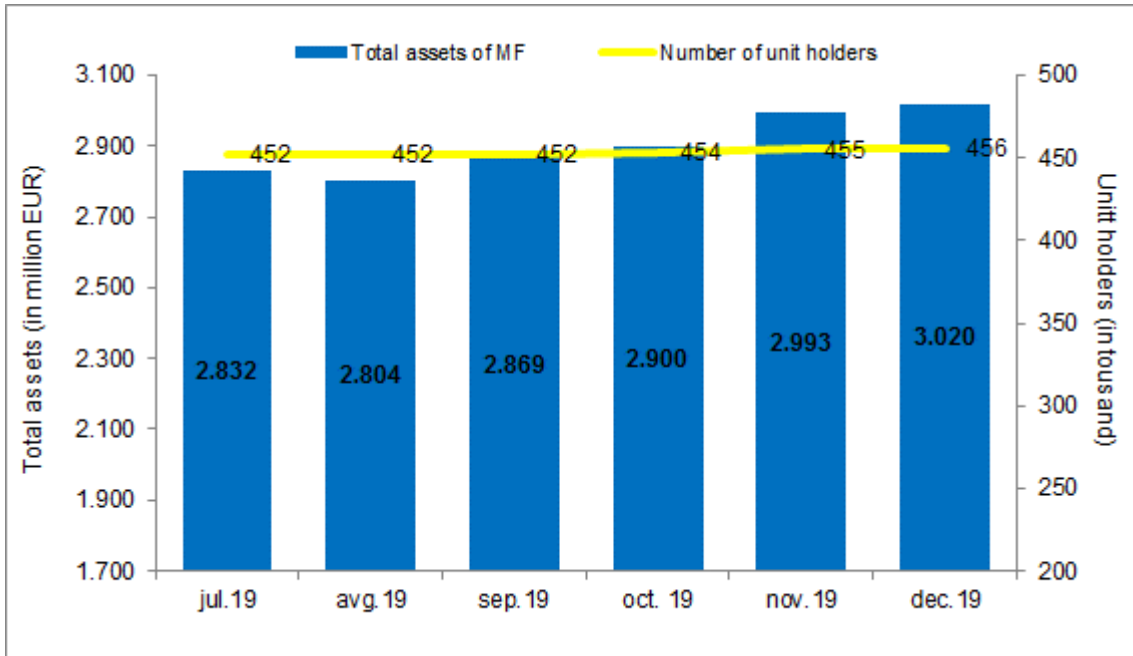
**Table 3: General information on the operation of mutual funds at the end of 2017, 2018 and in the period from September to December 2019**

	29. 12. 2017	31. 12. 2018	30. 9. 2019	31. 10. 2019	30. 11. 2019	31. 12. 2019
<b>Number of management companies</b>	7	6	6	6	6	6
<b>Number of mutual funds</b>	100 <sup>1</sup>	100 <sup>1</sup>	100 <sup>1</sup>	100 <sup>1</sup>	100 <sup>1</sup>	100 <sup>1</sup>
- Equity MFs	66	70	70	70	70	70
- Balanced MFs	20	16	16	16	16	16
- Bond MFs	9	9	10	10	10	10
- Money-market MFs	4	4	3	3	3	3
- other MFs	1	1	1	1	1	1
No. of investors in MFs	439,727	444,899	452,184	453,646	455,175	455,787
<b>MF assets</b> (in thousand EUR)	<b>2,664,837</b>	<b>2,477,804</b>	<b>2,869,010</b>	<b>2,900,053</b>	<b>2,993,183</b>	<b>3,020,121</b>
<b>Net payments</b> (in thousand EUR)	<b>-26,949</b>	<b>-8,121</b>	<b>5,227</b>	<b>18,442</b>	<b>16,535</b>	<b>4,253</b>
Redemption in MF (in thousand EUR)	49,472	60,443	33,652	59,803	52,366	67,510
Payments from MF (in thousand EUR)	76,421	68,564	28,425	41,361	35,831	63,257
<b>Number:</b> Investment fund from the EU Member States	103	96	116	116	117	124

Source: Securities Market Agency.

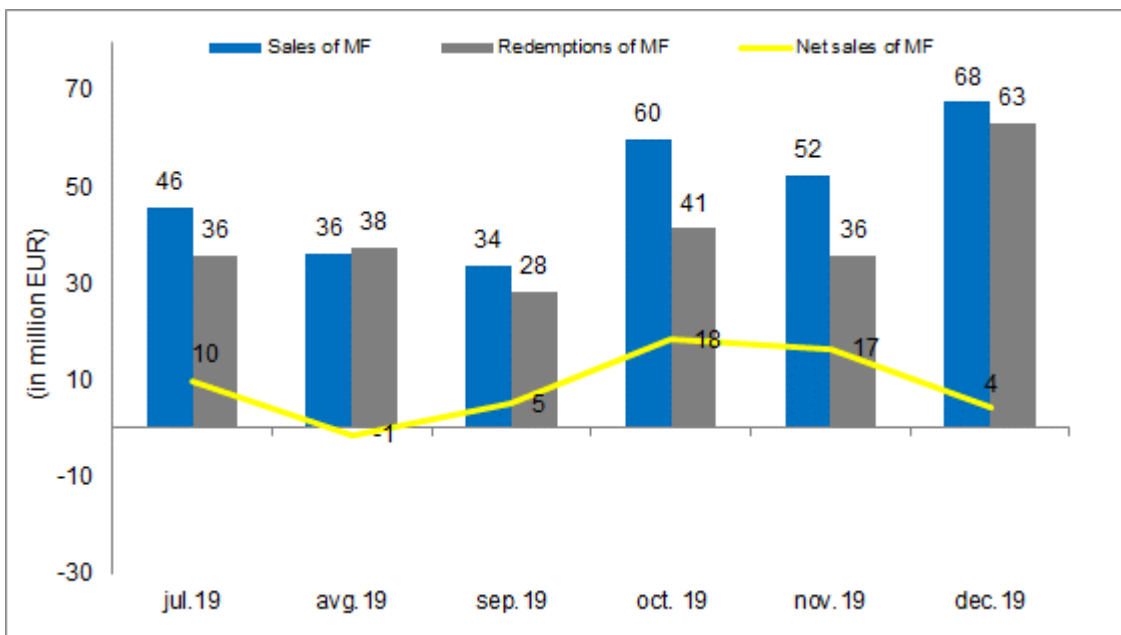
Remark: <sup>1</sup> One management company also manages 3 mutual funds formed in another Member State which are not included in the table.

**Figure 3: Total assets and number of unit holders of mutual funds in the period from July to December 2019**



Source: Securities Market Agency.

**Figure 4: Sales, redemptions and net sales of mutual funds in the period from July to December 2019**



Source: Securities Market Agency.

## 5 ALTERNATIVE INVESTMENT FUND

**Table 4: General information on the operation of AIS at the end of 31. 12. 2016, 31. 12. 2017 and 31. 12. 2018**

	31. 12. 2016	31. 12. 2017	31. 12. 2018
The number of registered AIF managers based in the Republic of Slovenia	9	13	14
The number of AIF managers based in the Republic of Slovenia with the SMA license to manage AIF	1	2	1
The number of AIFs with "Special Investment Fund" status managed by managers based in the Republic of Slovenia	2	2	3
The number of AIFs without status managed by managers based in the Republic of Slovenia	13	15	24
Assets under management of AIFs managed by managers based in the Republic of Slovenia (in mio. EUR)	45	62	130
The number of AIFs from other Member States that meet the conditions for marketing to professional investors in the Republic of Slovenia under AIFMD	74	73	72
The number of European venture capital funds (EuVECA) from other Member States that meet the conditions for marketing in the Republic of Slovenia	14	22	42

Source: Securities Market Agency.

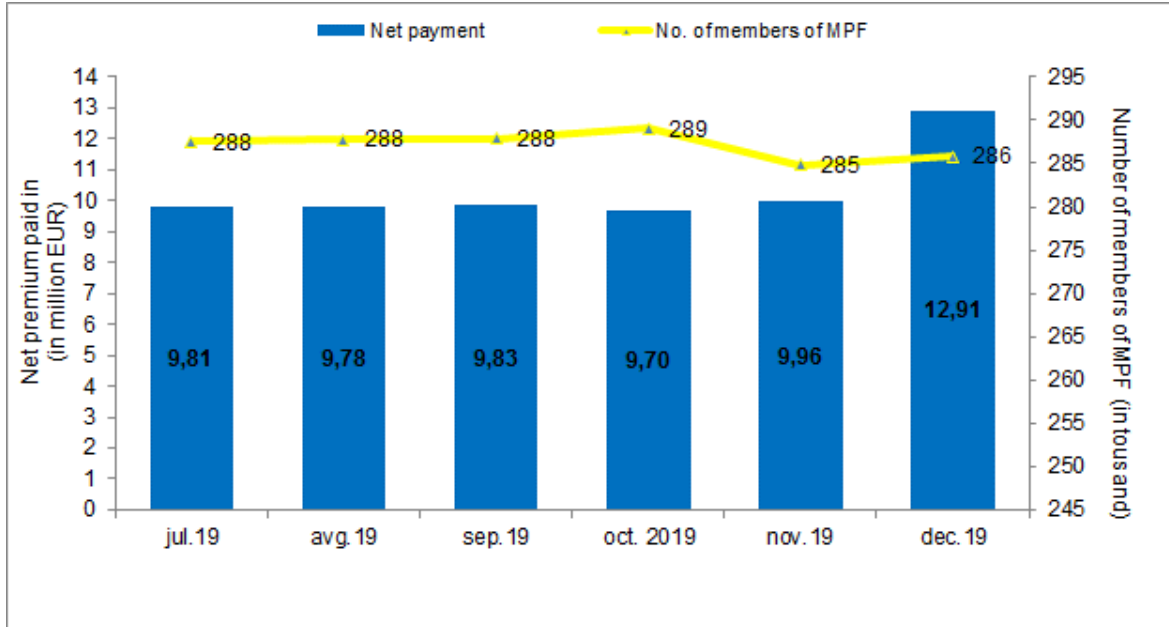
## 6 MUTUAL PENSION FUNDS

**Table 5: General information on mutual pension funds (MPF) at the end of 2017, 2018 and in the period from September to December 2019**

	31. 12. 2017	31. 12. 2018	30. 9. 2019	31. 10. 2019	30. 11. 2019	31. 12. 2019
No. of MPF	11	13	13	13	12	12
Number of operators	3	3	3	3	3	3
No. of members - total	272,957	282,095	287,825	289,015	284,826	285,838
Number of members – collectively ins.	271,028	280,077	285,820	287,021	282,838	283,780
Number of members – individually ins.	2,456	2,543	2,543	2,530	2,532	2,613
Net payment (in thousand EUR)	8,213	12,977	9,834	9,701	9,959	12,913
<b>MPF assets</b> (in thousand EUR)	1,065,717	1,123,897	1,242,297	1,245,049	1,255,613	1,265,299
Market concentration						
- share of the largest fund	69.99%	70.09%	69.95%	69.93%	69.88%	69.86%
- share of three largest funds	90.75%	90.06%	89.71%	89.64%	93.15%	93.04%
<b>Net asset value</b> (in thousand EUR)	1,061,477	1,117,204	1,235,913	1,238,345	1,250,120	1,260,535

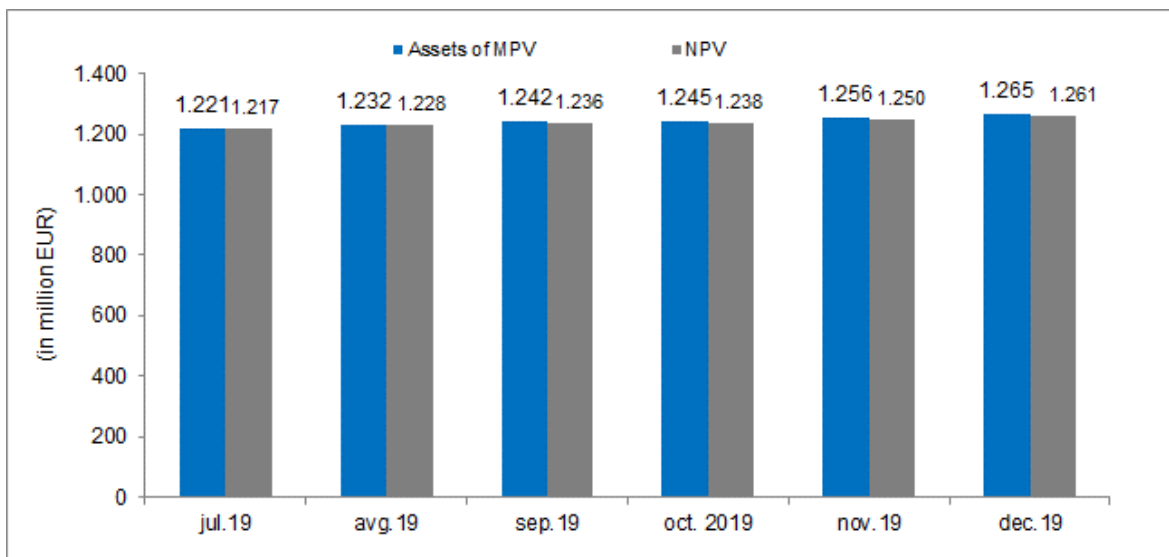
Source: Securities Market Agency.

**Figure 5: Net payment and number of members of mutual pension funds in the period from July to December 2019**



Source: Securities Market Agency.

**Figure 6: Assets and net present value of mutual pension funds in the period from July to December 2019**



Source: Securities Market Agency.