



■ Securities Market Agency

MONTHLY OVERVIEW OF DEVELOPMENTS ON THE MARKET OF FINANCIAL INSTRUMENTS

September 2018/2

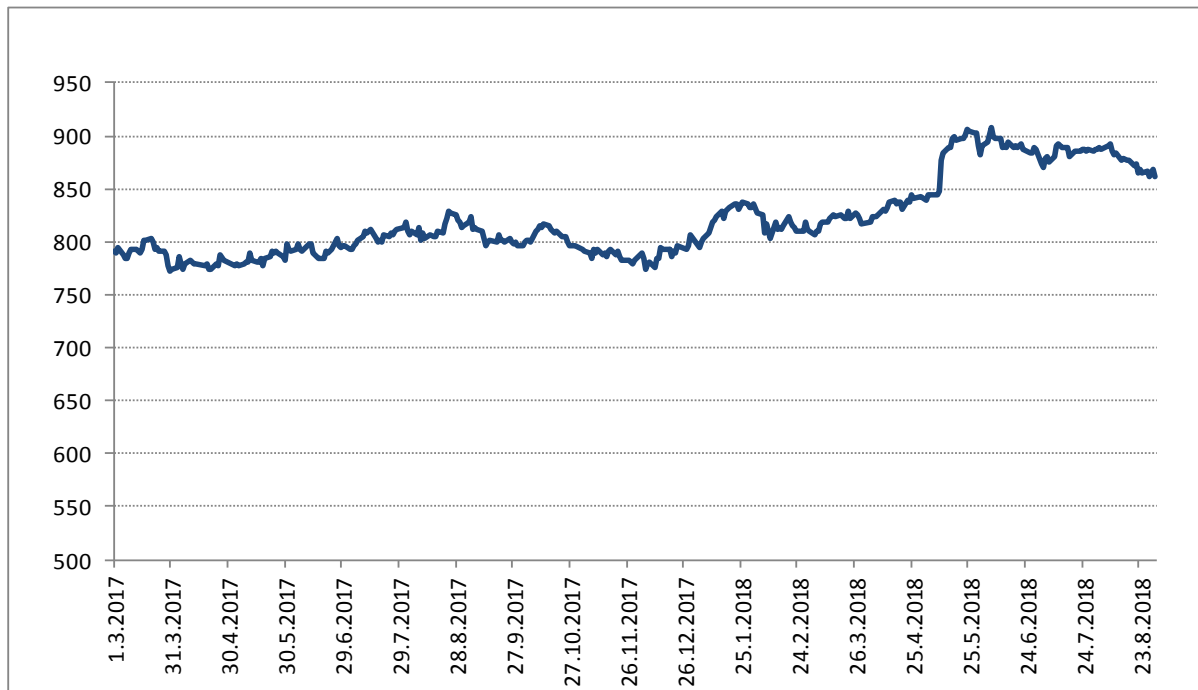
1 MARKET OF FINANCIAL INSTRUMENTS

Table 1: General indicators

General indicators	28. 2. 2018/ Feb. 2018	31. 3. 2018/ Mar. 2018	30. 4. 2018/ Apr. 2018	31. 5. 2018/ May 2018	30. 6. 2018/ Jun. 2018	31. 7. 2018/ Jul. 2018	31. 8. 2018/ Aug. 2018
The SBI TOP index	817,82	817,45	841,75	881,69	886,88	887,47	861,70
The DOW index	25.029,20	24.103,11	24.163,15	24.415,84	24.271,41	25.415,19	25.964,82
The FTSE 100 index	7.231,91	7.056,61	7.509,30	7.678,20	7.636,93	7.748,76	7.432,42
The NIKKEI 225 index	22.068,24	21.454,30	22.467,87	22.201,82	22.304,51	22.553,72	22.865,15
The DAX index	12.435,85	12.096,73	12.612,11	12.604,89	12.306,00	12.805,50	12.364,06
ECB reference exch. rate: EUR/USD	1,2214	1,2321	1,2079	1,1699	1,1658	1,1736	1,1651
ECB reference exch. rate: EUR/JPY	130,72	131,15	132,12	127,33	129,04	130,84	129,05
Value of North Sea oil Brent (barrel, in USD)	65,78	69,34	75,17	76,61	79,44	74,25	77,42
Gold price (standard fine gold, 24 carat)	1.317,90	1.327,30	1.319,20	1.304,70	1.254,50	1.233,60	1.206,70
Turnover on the regulated market (1000 EUR)	14.586	31.663	25.224	51.265	39.428	24.546	21.601
Equity market	14.468	27.489	23.215	51.120	38.003	24.471	21.336
Bond market	118	4.174	2.009	145	1.425	75	265
Treasury bills	0	0	0	0	0	0	0
Market capitalisation on the Ljubljana Stock Exchange (EUR billion)	31.293	32.447	32.547	32.799	32.778	32.792	32.618
Number of trades	3.015	2.653	2.444	5.159	4.226	3.429	2.369
Number of issues of financial instruments	72	72	71	70	69	68	67
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

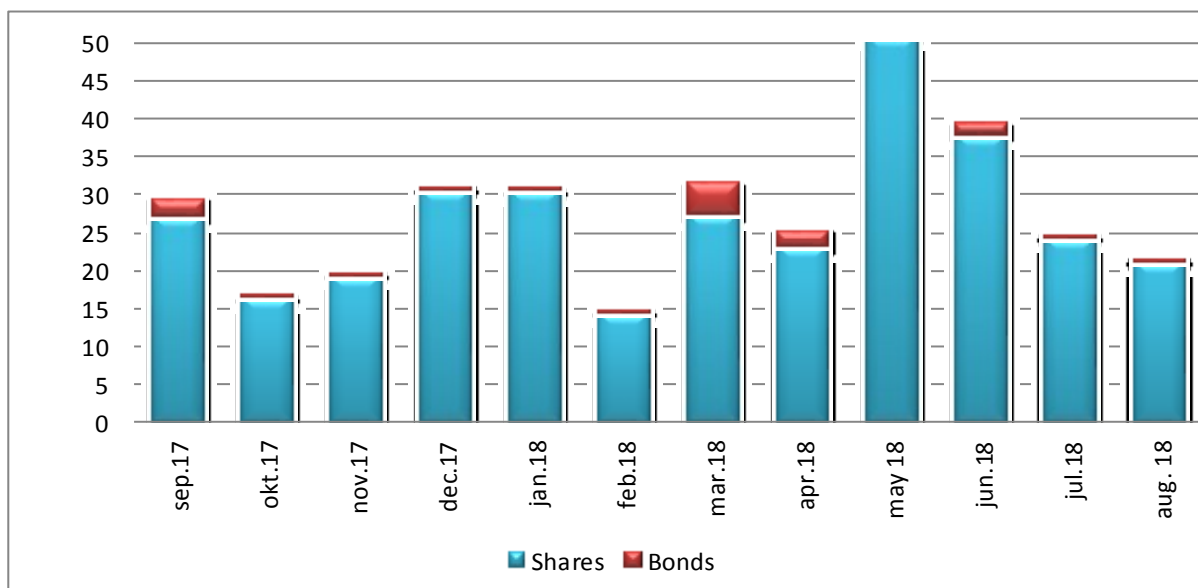
Source: Securities Market Agency, Ljubljana Stock Exchange, Bank of Slovenia and Bloomberg.

Figure 1: Movement of the SBITOP index from March 2017 to August 2018



Source: Ljubljana Stock Exchange.

Figure 2: Turnover of financial instruments traded on the regulated market from September 2017 to August 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 August 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 1st August 2018 to 31st August 2018 the Agency received one 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. Of the above-mentioned notification the issuer announced the issue of shares in a total value of EUR 2,303,365.98.

3 TAKEOVERS

In August 2018 there was one authorisations for takeover bids.

Table 2: Authorisations for takeover bids in August 2018

No.	Acquirer	Offeree company	Date of payment	Successfulness/ date of decision on successfulness
1.	Bartimaeus, finančno poslovanje d. o. o., Ljubljana-Dobrunje; Celjski sejem d. d., Celje; Liko d. d., Petrovče; Staroveški Marko, Ljubljana-Dobrunje; Pišek Boris, Celje; Planinc Franc, Celje; Kastelic Jože, Komenda; Karničnik Matej, Braslovče; Rojc Jurij, Šentjur in Jeraj Boštjan, Kranj, ki nastopajo tudi v imenu in za račun 69 delničarjev družbe Kovintrade Mednarodna trgovina, d. d., Celje	KOVINTRADE Mednarodna trgovina, d. d., Celje	cash	successful, 2. August 2018

Source: Securities Market Agency.

Table 3: 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
Total	282	882,24	5.121,88	15	68,71	147,42

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 4: General information on the operation of mutual funds at the end of 2016, 2017 and in the period from May to August 2018

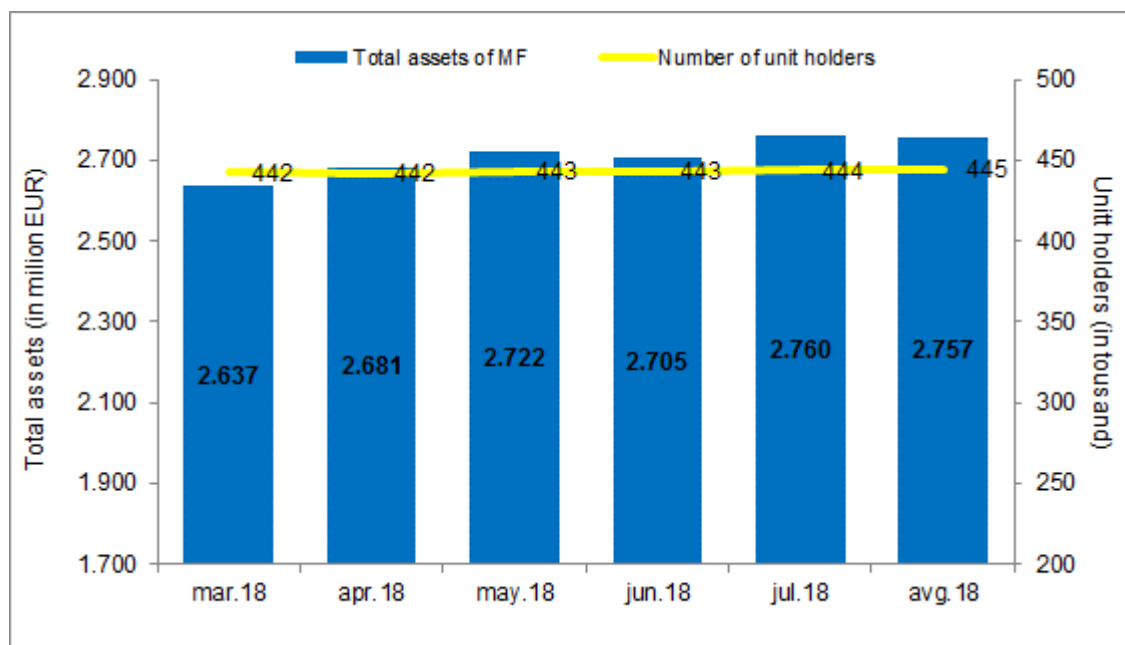
	31. 12. 2016	29. 12. 2017	31. 5. 2018	30. 6. 2018	31. 7. 2018	31. 8. 2018
Number of management companies	9	7	7	7	7	6
Number of mutual funds	105¹	100¹	101¹	101¹	101¹	101¹
- Equity MFs	71	66	70	70	70	70
- Balanced MFs	22	20	17	17	17	17
- Bond MFs	8	9	9	9	9	9
- Money-market MFs	4	4	4	4	4	4
- other MFs	/	1	1	1	1	1
No. of investors in MFs	422,365	439,727	442,678	443,184	443,798	444,594
MF assets	2,474,215	2,664,837	2,721,729	2,704,714	2,759,769	2,756,862

	31. 12. 2016	29. 12. 2017	31. 5. 2018	30. 6. 2018	31. 7. 2018	31. 8. 2018
(in thousand EUR)						
Net payments (in thousand EUR)	16,074	-26,949	882	-2,039	4,195	3,700
Redemption in MF (in thousand EUR)	94,313	49,472	34,376	34,753	37,382	47,853
Payments from MF (in thousand EUR)	78,240	76,421	38,989	33,494	33,187	44,153
Number: Investment fund from the EU Member States	122	103	103	103	103	103

Source: Securities Market Agency.

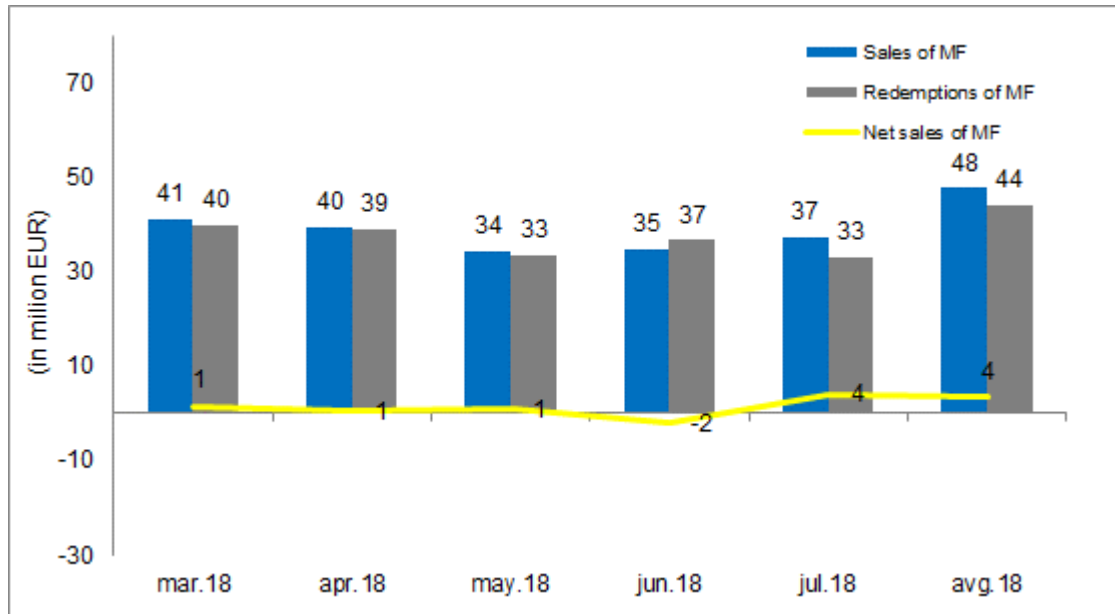
Remark:¹ One management company also manages 3 mutual funds formed in another Member State which are not included in the table.

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



Source: Securities Market Agency.

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



Source: Securities Market Agency.

5 ALTERNATIVE INVESTMENT FUND

Table 5: 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.

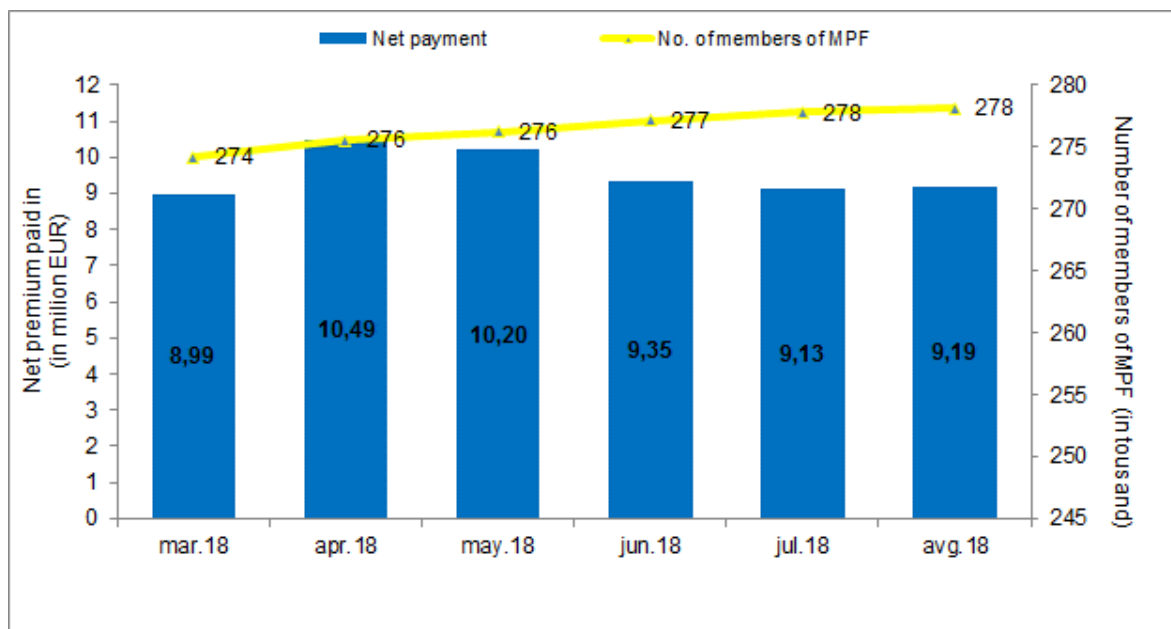
6 MUTUAL PENSION FUNDS

Table 6: General information on mutual pension funds (MPF) at the end of 2016, 2017 and in the period from May to August 2018

	31. 12. 2016	31. 12. 2017	31. 5. 2018	30. 6. 2018	31. 7. 2018	31. 8. 2018
No. of MPF	9	11	13	13	13	13
Number of operators	3	3	3	3	3	3
No. of members - total	266,300	272,957	276,238	277,151	277,787	278,146
Number of members – collectively ins.	264,392	271,028	274,312	275,219	275,855	276,212
Number of members – individually ins.	2,448	2,456	2,454	2,456	2,455	2,457
Net payment (in thousand EUR)	4,608	8,213	10,205	9,352	9,133	9,191
MPF assets (in thousand EUR)	1,011,680	1,065,717	1,092,403	1,100,351	1,111,869	1,120,045
Market concentration						
- share of the largest fund	70.85%	69.99%	69.99%	70.00%	69.99%	69.97%
- share of three largest funds	92.55%	90.75%	90.12%	90.05%	89.93%	89.83%
Net asset value (in thousand EUR)	1,008,610	1,061,477	1,089,381	1,097,474	1,108,669	1,115,985

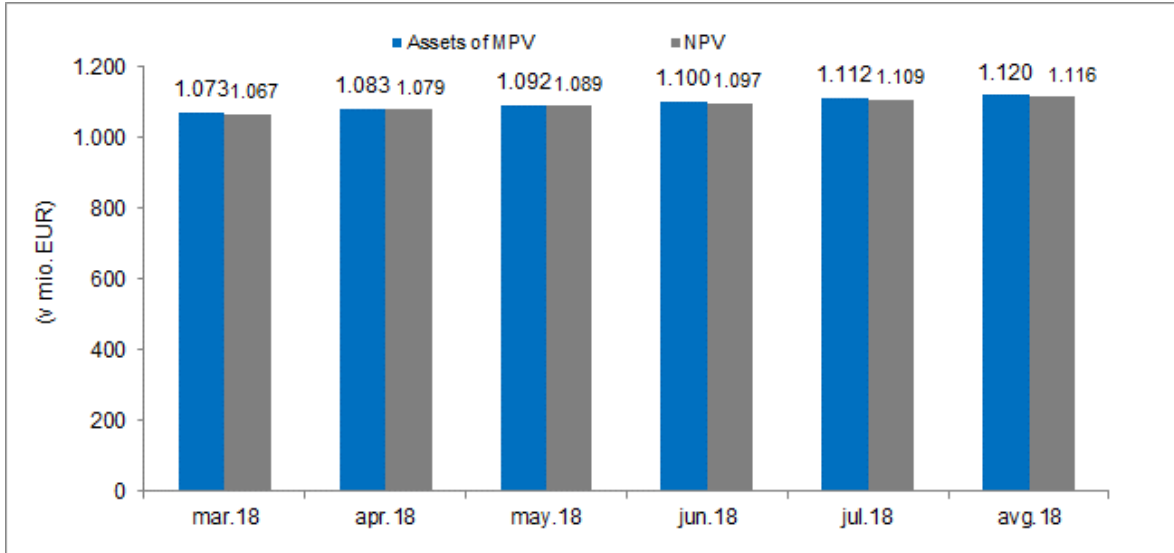
Source: Securities Market Agency.

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



Source: Securities Market Agency.

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



Source: Securities Market Agency.