



■ Securities Market Agency

MONTHLY OVERVIEW OF DEVELOPMENTS ON THE MARKET OF FINANCIAL INSTRUMENTS

September 2019

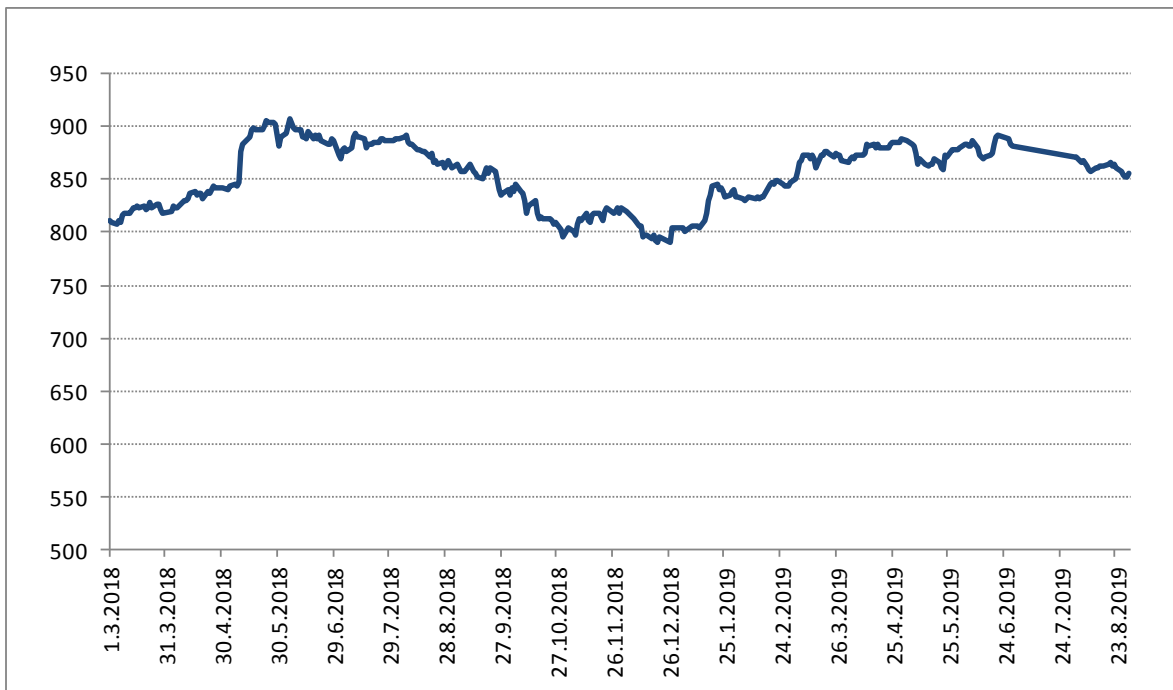
1 MARKET OF FINANCIAL INSTRUMENTS

Table 1: General indicators

General indicators	28. 2. 2019/ Feb. 2019	31. 3. 2019/ Mar. 2019	30. 4. 2019/ Apr. 2019	31. 5. 2019/ May 2019	30. 6. 2019/ Jun. 2019	31. 7. 2019/ Jul. 2019	31. 8. 2019/ Aug. 2019
The SBI TOP index	844,01	867,66	887,95	879,06	881,59	870,59	854,90
The DOW index	25.916,00	25.928,68	26.592,91	24.815,04	26.599,96	26.864,27	26.403,28
The FTSE 100 index	7.074,73	7.279,19	7.418,22	7.161,71	7.425,63	7.586,78	7.207,18
The NIKKEI 225 index	21.385,16	21.205,81	22.258,73	20.601,19	21.275,92	21.521,53	20.704,37
The DAX index	11.515,64	11.526,04	12.344,08	11.726,84	12.398,80	12.189,04	11.939,28
ECB reference exch. rate: EUR/USD	1,1416	1,1235	1,1218	1,1151	1,1380	1,1151	1,1036
ECB reference exch. rate: EUR/JPY	126,44	124,45	124,93	121,27	122,60	121,04	117,28
Value of North Sea oil Brent (barrel, in USD)	66,03	68,39	72,80	61,99	64,74	64,63	59,25
Gold price (standard fine gold, 24 carat)	1.316,10	1.298,50	1.285,70	1.311,10	1.143,70	1.437,80	1.529,40
Turnover on the regulated market (1000 EUR)	21.259	28.420	16.956	30.582	40.925	25.530	21.672
Equity market	21.007	27.564	16.953	26.425	27.545	22.985	21.663
Bond market	249	856	3	4.157	13.380	545	9
Treasury bills	0	0	0	0	0	0	0
Market capitalisation on the Ljubljana Stock Exchange (EUR billion)	33.716	33.878	33.988	34.048	33.985	34.234	34.141
Number of trades	2.212	2.116	2.200	2.600	2.885	2.277	2.378
Number of issues of financial instruments	65	65	65	66	65	65	65
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

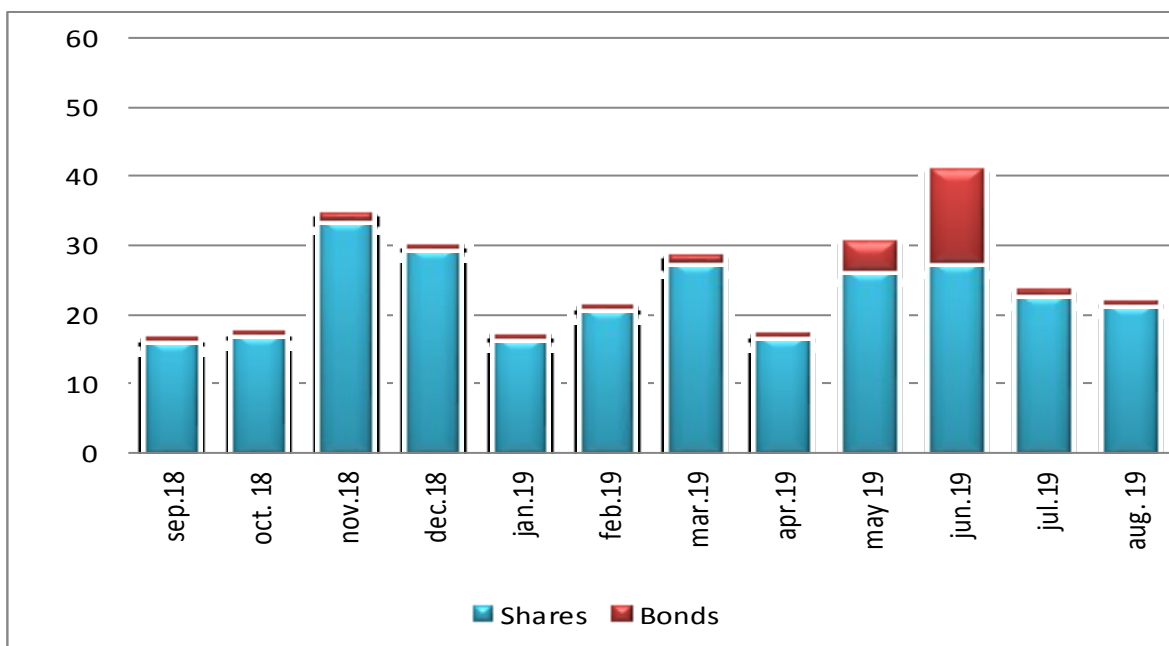
Source: Securities Market Agency, Ljubljana Stock Exchange, Bank of Slovenia and Bloomberg.

Figure 1: Movement of the SBITOP index from March 2018 to August 2019



Source: Ljubljana Stock Exchange.

Figure 2: Turnover of financial instruments traded on the regulated market from September 2018 to August 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 August 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 1st August 2019 to 31st August 2019 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 issuer announced the issue of securities in a total value of EUR 2,000,000.00.

3 TAKEOVERS

In August 2019 there was no authorisations for takeover bids.

Table 2: Authorisations for takeover bids in July 2019

No.	Acquirer	Offeree company	Date of payment	Successfulness/ date of decision on successfulness
1.	MENG, storitve, trgovina in upravljanje družb, d. o. o., Kamnik, HAJ, proizvodnja, trgovina, in upravljanje naložb, d. o. o., Kamnik	MENINA, proizvodnja pogrebne opreme, d. d., Kamnik	cash	successful, August 22, 2019

Source: Securities Market Agency.

Table 3: Takeovers, 1998 to 2018 (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

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
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
Total	293	882.24	5,373.73	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

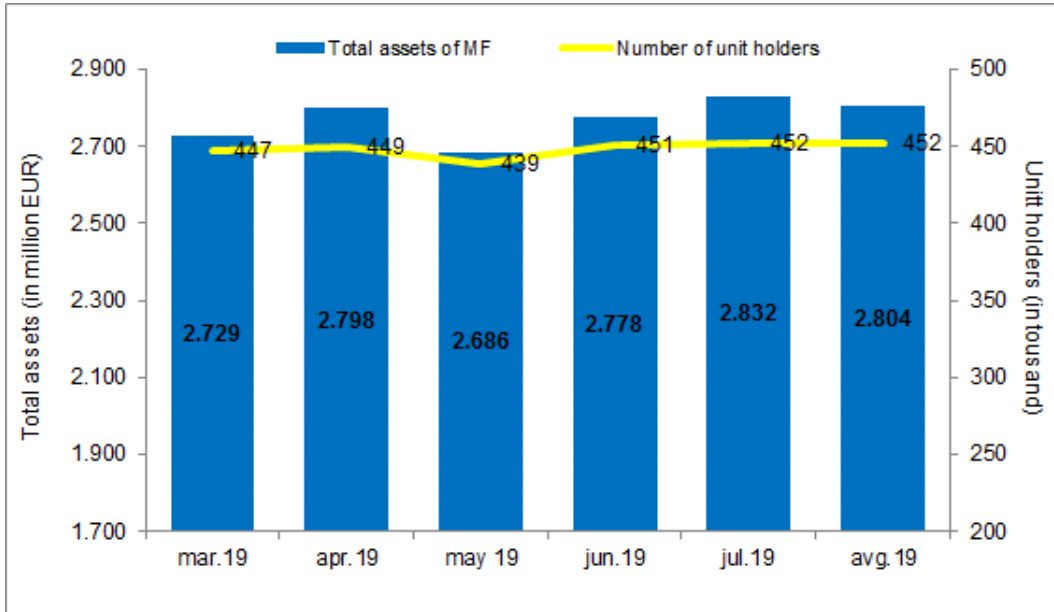
Table 4: General information on the operation of mutual funds at the end of 2017, 2018 and in the period from May to August 2019

	29. 12. 2017	31. 12. 2018	31. 5. 2019	30. 6. 2019	31. 7. 2019	31. 8. 2019
Number of management companies	7	6	6	6	6	6
Number of mutual funds	100 ¹	100 ¹	100 ¹	100 ¹	100 ¹	100 ¹
- 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	439,187	451,105	451,597	452,158
MF assets (in thousand EUR)	2,664,837	2,477,804	2,685,975	2,778,485	2,831,658	2,803,761
Net payments (in thousand EUR)	-26,949	-8,121	5,024	6,348	9,880	-1,306
Redemption in MF (in thousand EUR)	49,472	60,443	42,679	30,328	45,676	36,244
Payments from MF (in thousand EUR)	76,421	68,564	37,655	23,980	35,796	37,549
Number: Investment fund from the EU Member States	103	96	116	116	116	116

Source: Securities Market Agency.

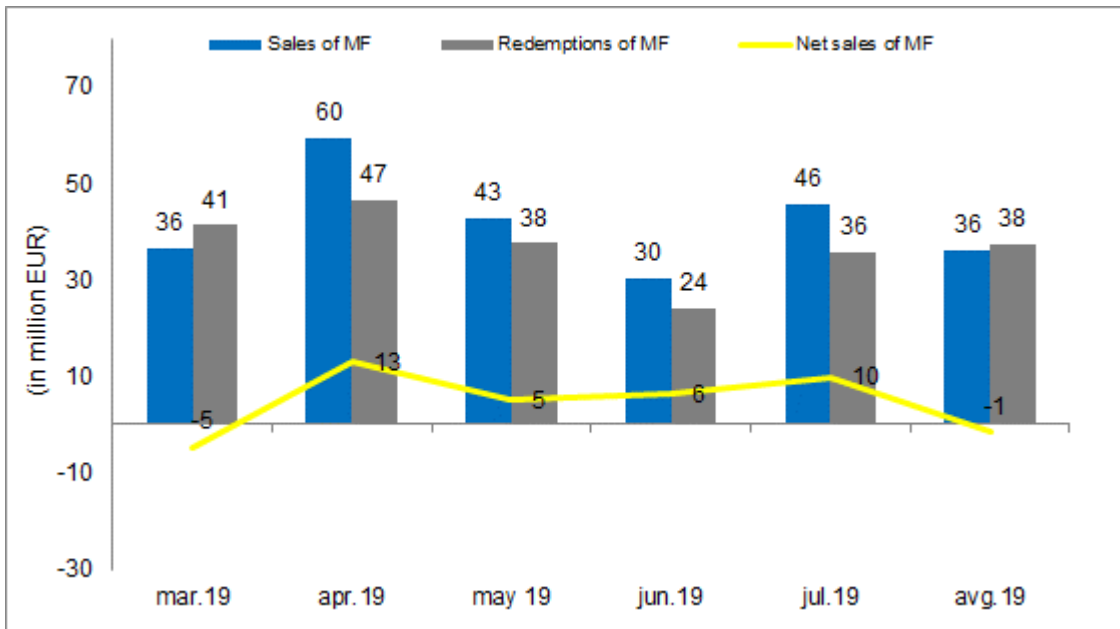
Remark: ¹ One management company also manages 3 mutual funds formed in another Member State which are not included in the table.

Figure 3: Total assets and number of unit holders of mutual funds in the period from March to August 2019



Source: Securities Market Agency.

Figure 4: Sales, redemptions and net sales of mutual funds in the period from March to August 2019



Source: Securities Market Agency.

5 ALTERNATIVE INVESTMENT FUND

Table 5: 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.

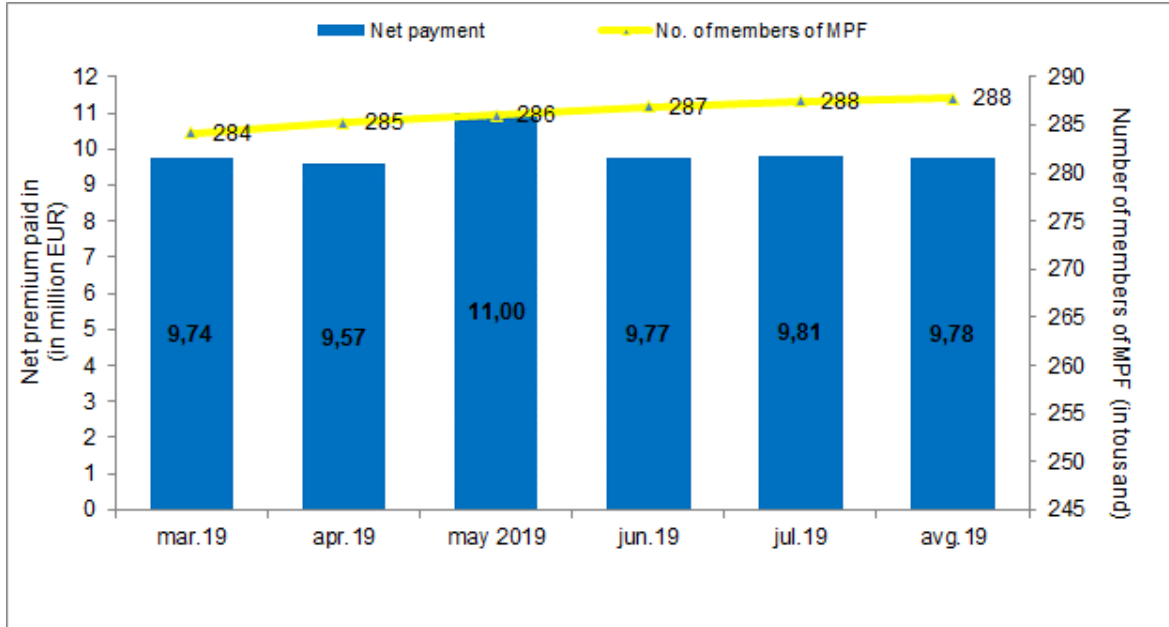
6 MUTUAL PENSION FUNDS

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

	31. 12. 2017	31. 12. 2018	31. 5. 2019	30. 6. 2019	31. 7. 2019	31. 8. 2019
No. of MPF	11	13	13	13	13	13
Number of operators	3	3	3	3	3	3
No. of members - total	272,957	282,095	286,057	286,909	287,501	287,810
Number of members – collectively ins.	271,028	280,077	284,064	284,908	285,505	285,811
Number of members – individually ins.	2,456	2,543	2,523	2,533	2,530	2,536
Net payment (in thousand EUR)	8,213	12,977	10,996	9,766	9,811	9,778
MPF assets (in thousand EUR)	1,065,717	1,123,897	1,182,513	1,204,168	1,220,549	1,232,128
Market concentration						
- share of the largest fund	69.99%	70.09%	70.03%	70.00%	70.01%	70.04%
- share of three largest funds	90.75%	90.06%	89.85%	89.81%	89.78%	89.79%
Net asset value (in thousand EUR)	1,061,477	1,117,204	1,178,910	1,200,513	1,217,079	1,227,905

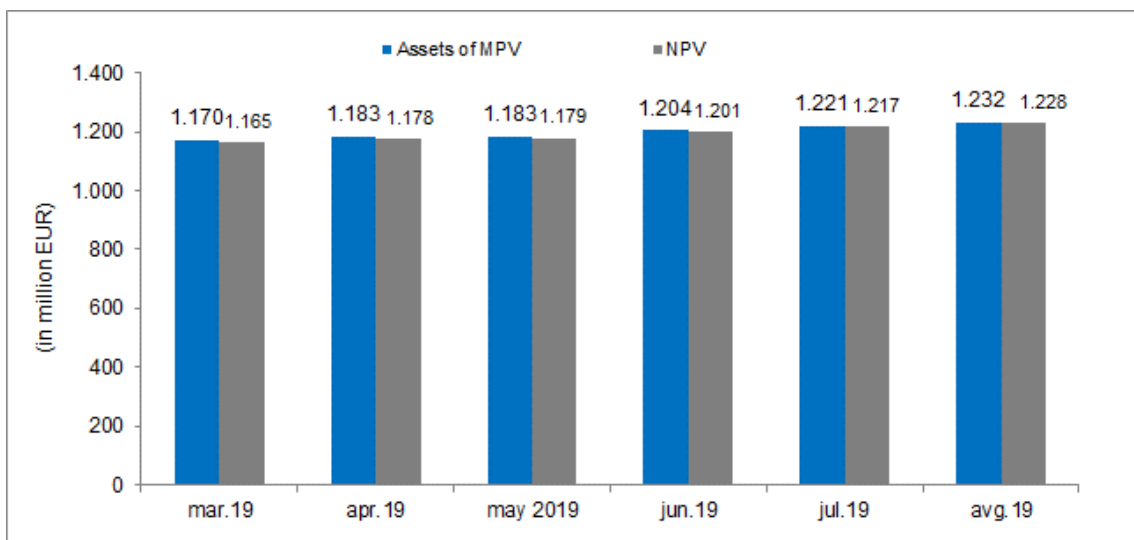
Source: Securities Market Agency.

Figure 5: Net payment and number of members of mutual pension funds in the period from March to August 2019



Source: Securities Market Agency.

Figure 6: Assets and net present value of mutual pension funds in the period from March to August 2019



Source: Securities Market Agency.