



■ Securities Market Agency

MONTHLY OVERVIEW OF DEVELOPMENTS ON THE MARKET OF FINANCIAL INSTRUMENTS

May 2013

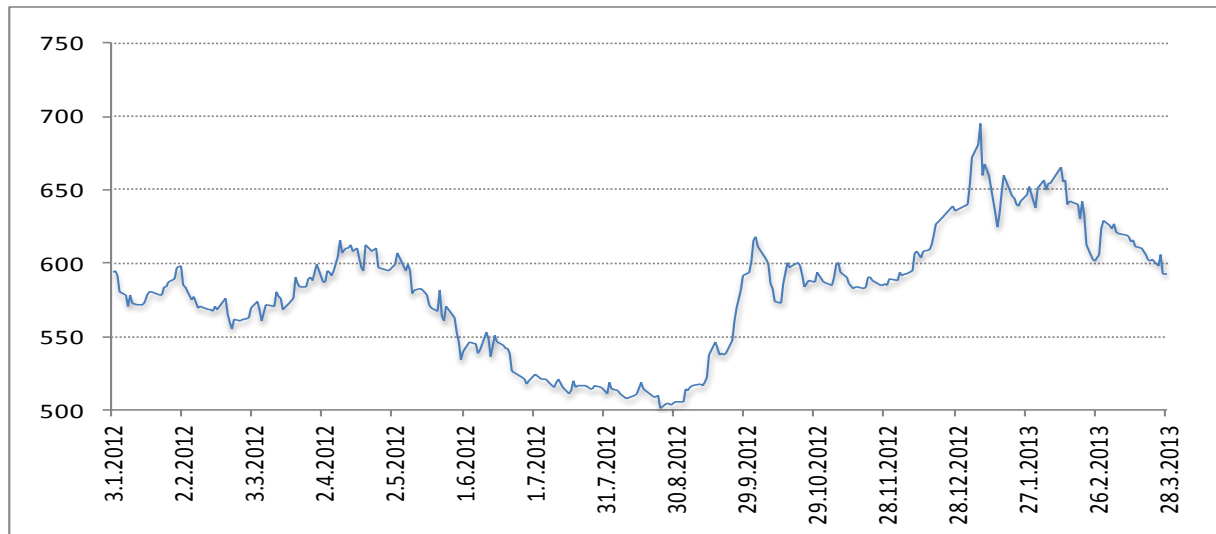
1 MARKET OF FINANCIAL INSTRUMENTS

Table 1: General indicators.

General indicators	30.9.2012/ sep. 2012	31.10.2012/ okt. 2012	30.11.2012/ nov. 2012	31.12.2012/ dec. 2012	3.1.2013/ jan. 2013	28.2.2013/ feb. 2013	31.3.2013/ mar. 2013
The SBI TOP index	591,22	593,26	589,40	635,51	638,25	623,21	593,14
The DOW index	13.437	13.096,46	13.025,58	13.104,14	13.860,58	14.054,49	14.578,54
The FTSE 100 index	5.742,07	5.782,70	5.866,82	5.897,81	6.276,88	6.360,81	6.411,74
The NIKKEI 225 index	8.870,16	8.928,29	9. 446,01	10.395,18	11.138,66	11.559,36	12.397,91
The DAX index	7.216,15	7.260,63	7.405, 72	7.612,39	7.776,05	7.741,70	7.795,31
ECB reference exch. rate: EUR/USD	1,2898	1,2946	1,3262	1,3469	1,300	1,2805	1,3107
ECB reference exch. rate: EUR/JPY	102,69	106,47	115,38	122,71	120,53	120,87	130,18
Value of North Sea oil Brent (barrel, in USD)	111,88	108,40	110,90	111,1	115,6	111,4	110
Gold price (standard fine gold, 24 carat)	1.384	1.322,14	1,327	1.676,3	1.660,2	1.578,1	1.584,8
Turnover on the regulated market (1000 EUR)	41.934	37.082	34.023	26.867	40.214	23.056	46.769
Equity market	33.122	34.887	31.608	23.175	31.513	18.971	41.106
Fund market	135	119	176	86	46	156	193
Bond market	8.629	2.040	2.239	3.606	5.257	3.926	5.466
Treasury bills	49	0	0	0	0	0	4
Average daily turnover	1.411	1.686	1.620	1.580	1.828	1.213	2.338
Market capitalisation on the Ljubljana Stock Exchange (EUR billion)	17.423	17.520	17.342	17.664	17.550	17.332	16.966
Number of trades	4.665	5.504	3.662	4.705	6.705	4.634	4.797
Number of issues of financial instruments	128	127	124	124	124	122	120
Number of authorised participants	23	22	22	22	22	22	21
brokerage companies	7	6	6	6	6	6	6
banks	16	16	16	16	16	16	15

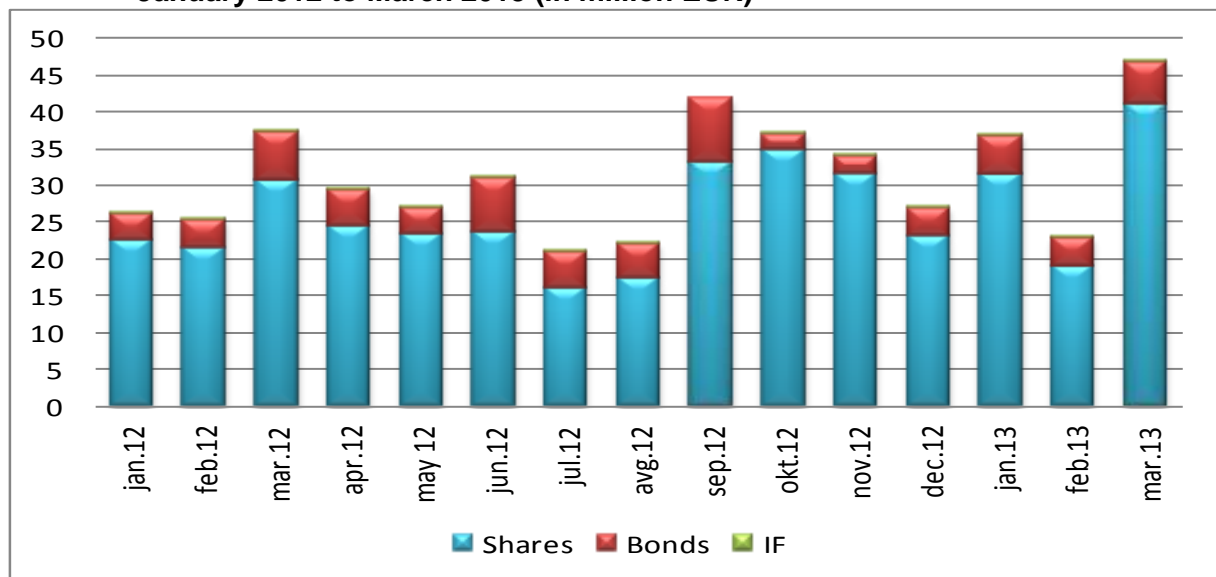
Source: Securities Market Agency, Ljubljana Stock Exchange, Bank of Slovenia and Bloomberg.

Figure 1: Movement of the SBITOP index from January 2012 to March 2013



Source: Ljubljana Stock Exchange.

Figure 2: Turnover of financial instruments traded on the regulated market from January 2012 to March 2013 (in million EUR)



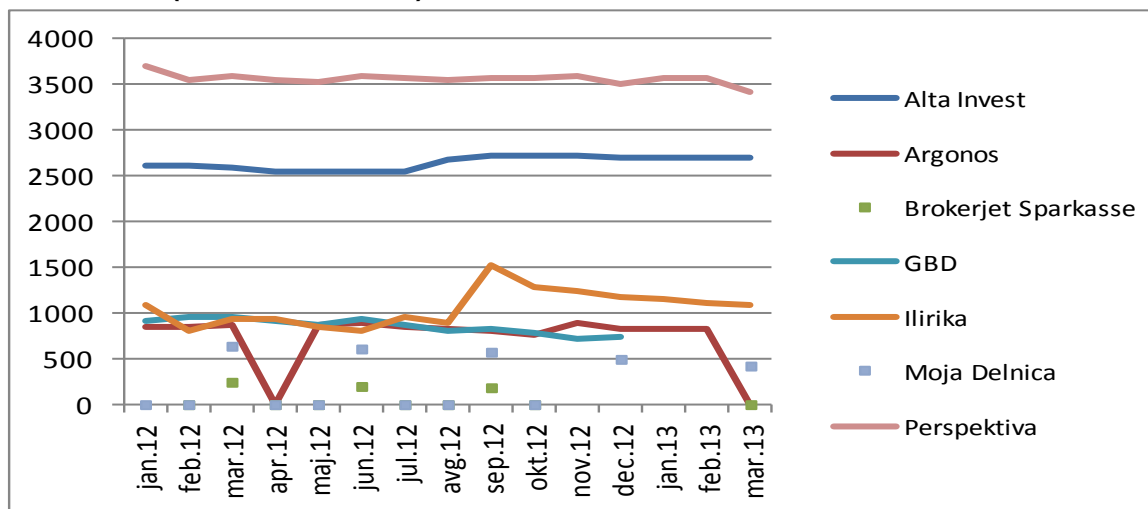
Source: Ljubljana Stock Exchange.

Table 2: Capital adequacy of brokerage companies (average).

	31.10.2012	30.11.2012	31.12.2012	31.1.2013	28.2.2013	31.3.2013
Capital (in thousand EUR)	1.821,55	1.825,74	1573,88	2063,70	2047,98	1628,76
Total capital requirements (in thousand EUR)	477,18	454,66	395,16	491,84	510,22	494,6
Capital adequacy ratio	30,54	32,12	31,86	33,57	32,11	26,34

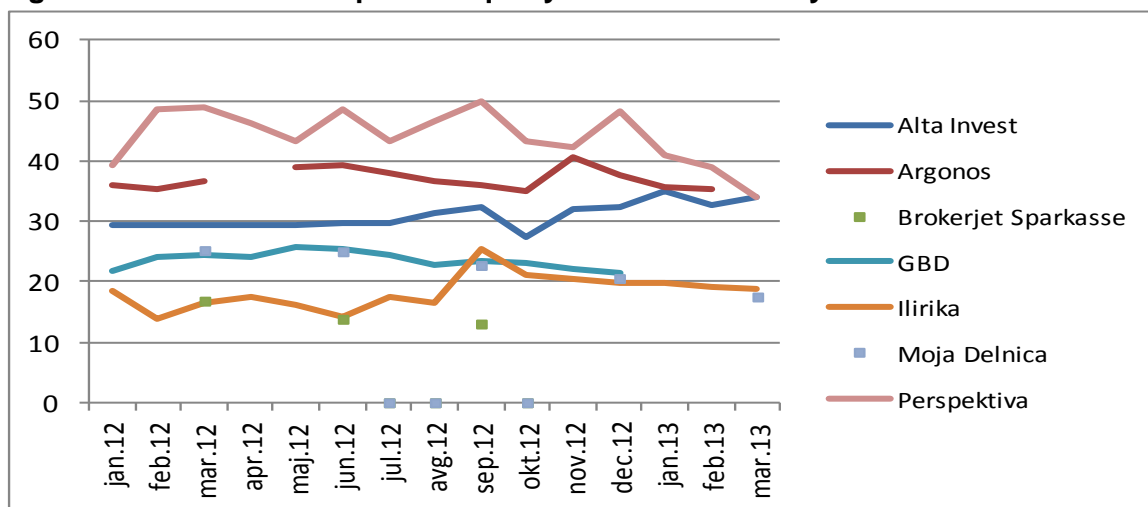
Source: Securities Market Agency.

Figure 3: Movement of capital of brokerage companies from January 2012 to March 2013 (in thousand EUR)



Source: Securities Market Agency.

Figure 4: Movement of capital adequacy ratio from January 2012 to March 2013



Source: Securities Market Agency.

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 2013 there was no 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.

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

In the period from March 1, 2013 to March 31, 2013 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. Of the above-mentioned notification, one issuer announced the issue of debt securities in nominal value of EUR 4,378,151.65.

3 TAKEOVERS

In March 2013 there was one authorisation for takeover bids.

Table 3: Authorisations for takeover bids in March 2013

No.	Acquirer	Offeree company	Date of payment	Successfulness/ date of decision on successfulness
1.	ISKRATEL, telekomunikacijski sistemi, d.o.o., Kranj	ISKRA TELEKOM HOLDING, d. d., Kranj	cash	successful, 11 March, 2013

Source: Securities Market Agency

Table 4: Takeovers, 1998 to 2012 (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
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
Total	223	882.24	4,466.08	12	68.72	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 INVESTMENT FUNDS

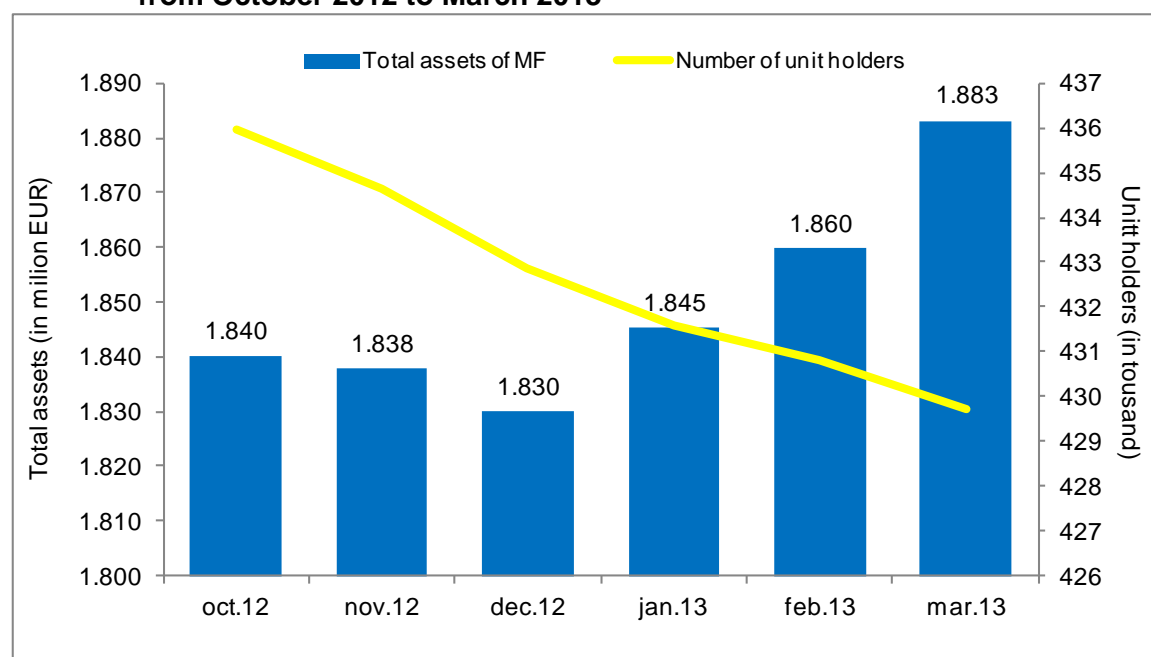
Table 5: General information on the operation of investment funds at the end of 2010 and 2011 and in the period from December 2012 to March 2013

	31. 12. 2010	30. 12. 2011	30. 12. 2012	31. 1. 2013	28. 2. 2013	29. 3. 2013
Number of mutual funds	133	140	134	130	130	130
- Equity MFs	10	103	99	96	96	96
- Balanced MFs	16	17	18	20	20	20
- Bond MFs	11	13	10	10	10	10
- Money-market MFs	2	3	4	4	4	4
- Funds of funds	3	3	3	0*	0	0
- Other funds	1	1	0	0	0	0
No. of investors in MFs	421,366	451,837	432,864	431,595	430,815	429,697
MF assets (in thousand EUR)	2,048,357	1,810,639	1,830,004	1,845,261	1,859,714	1,883,038
Net payments (in thousand EUR)	-2,301	-13,798	-32,799	-8,449	435	1,177
Redemption in MF (in thousand EUR)	29,340	23,305	27,559	19,232	26,530	29,531
Payments from MF (in thousand EUR)	31,642	37,103	60,358	27,681	26,095	28,354
No. of IC	2	-	-	-	-	-
No. of investors in IC	63,433	-	-	-	-	-
Assets of IC (in thousand EUR)	240,449	-	-	-	-	-
Number: Investment fund from the EU Member States	162	140	110	110	110	112

Source: Securities Market Agency.

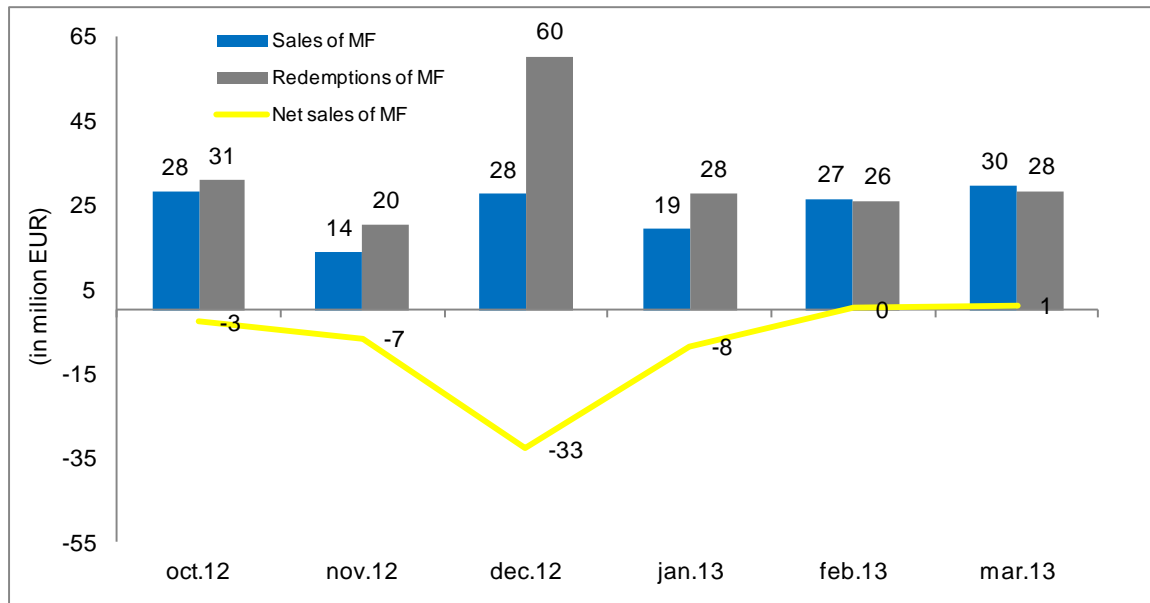
*Alignment of basic categories of mutual funds, as provided in Article 7 of the Decision on the types and categories of investment funds from 1.1.2013.

Figure 5: Total assets and number of unit holders of mutual funds in the period from October 2012 to March 2013



Source: Securities Market Agency.

Figure 6: Sales, redemptions and net sales of mutual funds in the period from October 2012 to March 2013



Source: Securities Market Agency.

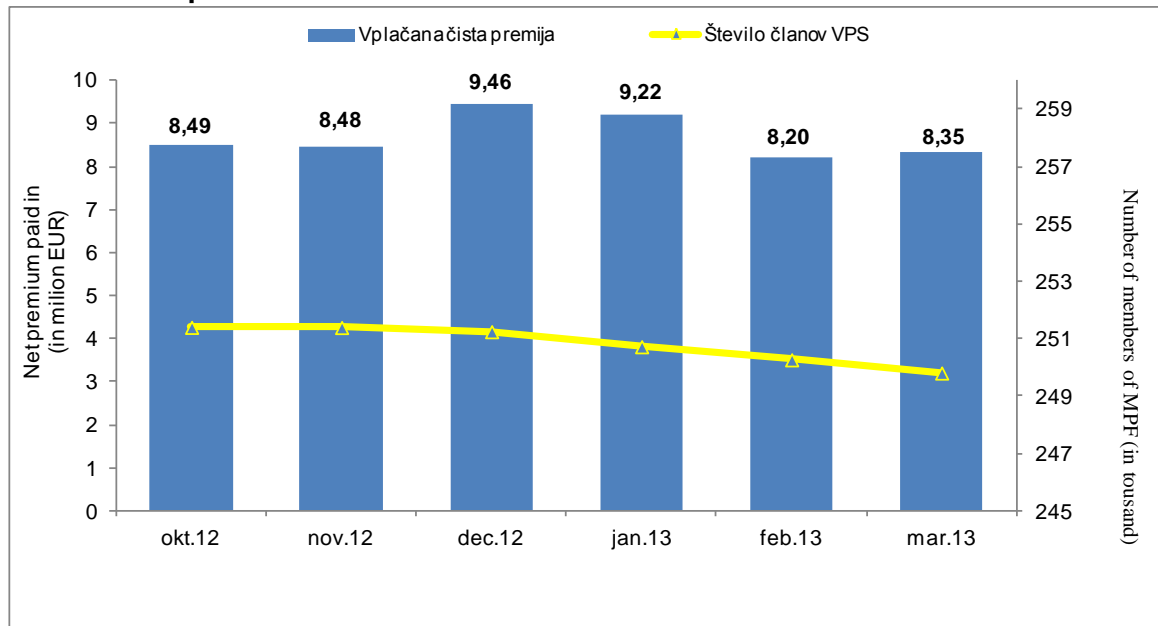
5 MUTUAL PENSION FUNDS

Table 6: General information on mutual pension funds (MPF) at the end of 2010 and 2011 and in the period from December 2012 to March 2013

	31. 12. 2010	31. 12. 2011	31. 12. 2012	31. 1. 2013	28. 2. 2013	31. 3. 2013
No. of MPF	6	6	6	6	6	6
Number of operators	5	5	5	5	5	5
No. of members - total	253,320	257,040	251,252	250,727	250,271	249,811
Number of members – collectively ins.	250,772	254,610	248,904	248,398	247,953	247,505
Number of members – individually ins.	3,296	3,090	2,808	2,791	2,774	2,760
Net premium paid in current month (in thousand EUR)	9,838	9,702	9,456	9,221	8,196	8,352
MPF assets (in thousand EUR)	761,847	816,090	838,990	838,965	842,044	857,150
Market concentration						
- share of the largest fund	60.98%	65.03%	73.35%	73.74%	73.87%	74.14%
- share of three largest funds	93.52%	93.47%	94.09%	94.13%	94.20%	94.30%
Guaranteed net asset value (in thousand EUR)	724,744	778,900	771,719	770,580	774,123	779,417
Actual net asset value (in thousand EUR)	758,545	797,546	833,111	830,696	838,550	845,147

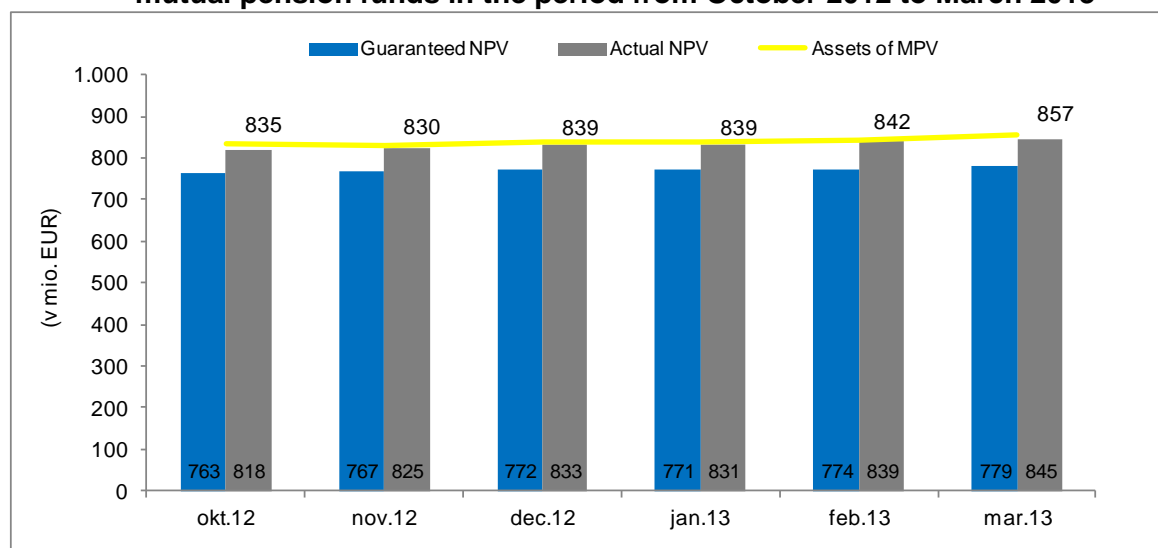
Source: Securities Market Agency.

Figure 7: Net premium paid in and number of members of mutual pension funds in the period from October 2012 to March 2013



Source: Securities Market Agency.

Figure 8: Guaranteed net present value, actual net present value and assets of mutual pension funds in the period from October 2012 to March 2013



Source: Securities Market Agency.