

January 8, 2018

## AξIANumbers Monthly Publication

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Athens Exchange Group (ATHEX Group) publishes its Monthly Statistics Bulletin for December 2017.

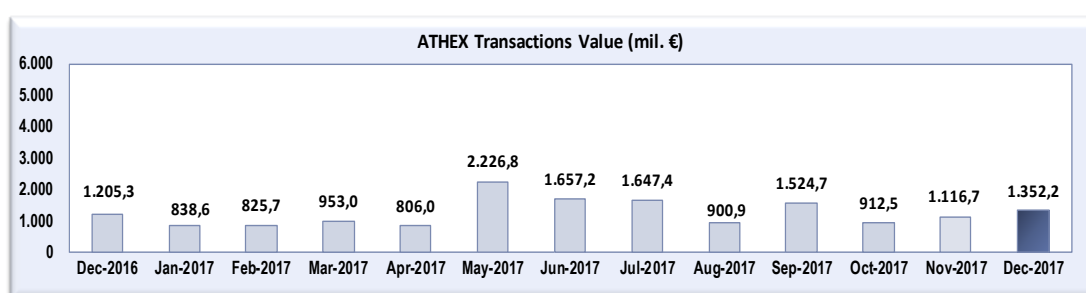
### Summary of basic statistical information for December 2017:

- Total Athens Stock Exchange (ATHEX) capitalization closed up at €43.54 billion, increased by 8.4% since the previous month. In case that HFSF was not counted there was an increase of 7.8%.
- Capital inflows from foreign investors in the Greek capital, during December, exceeded outflows.
- Participation of foreign investors in the total market capitalization reached 66.4% compared to 64.8% at the end of previous month, increased by 2.5%. In case the participation of HFSF capitalization is counted (€1,879.39 million or 4.3%) the participation of foreign investors amounts to 63.5% compared to 62.3% at the end of previous month increased by 1.9%.
- Total turnover €1.35 billion (increased by 21.1% compared to the previous month and increased by 12.2% compared to the same month of the previous year).
- Total number of securities transferred due to settlement of stock exchange transactions amounted at 1,316,337,604 items increased by 23.7% compared to last month (1,064,253,813) and decreased by 33.1% compared to December 2016 (1,967,303,596 items).
- Foreign investors in December 2017 constituted 64.3% of total turnover.
- Active investors' Accounts number reached 16.97 thousand (previous month: 15.56 thousand).
- 588 New investors' Accounts (previous month: 595 Accounts).
- Profits in the price of ATHEX Composite Share Price Index by 8.4% since the end of previous month.

**In summary, the 2017 statistics of the market were as follows:**

- Significant increase in total market capitalization by 10.8% compared to 2016 (€43.54 billion on 29/12/2017 versus €39.29 billion on 30/12/2016). If HFSF participation is not included (€1,879.39 million or 4.3% on 29/12/2017 & €1,753.58 million or 4.5% on 30/12/2016) the percentage of increase in total market capitalization compared to 2016 accounted to 11.0% (€41.66 billion on 29/12/2017 versus €37.53 billion on 30/12/2016).
- Net capital inflows from international investors in the Greek Market were €286.03 million, decreased by 68.7% compared to €913.00 million net capital inflows for 2016.
- Increase of 3.4% in the participation of international investors in the total market capitalization. The participation percentage reached 63.5% on 29/12/2017 from 61.4% on 30/12/2016 - if HFSF participation is included in capitalization. In case that HFSF participation is not included, the percentage accounted to 66.4% on 29/12/2017 from 64.3% on 30/12/2016, increased by 3.3%.
- Total market turnover at €14.76 billion compared to €15.06 billion in 2016, decreased by 1.9%.
- Average daily value (ADV) of transactions at €58.81 million versus €60.46 in 2016, decrease by 2.7%.
- Decrease of 23.9% of total number of securities transferred due to settlement of stock exchange transactions of 2017 (18,244,883,119 items) compared to last year (23,991,937,924).
- Average daily number of securities transferred due to settlement of stock exchange transactions amounted at 72,688,777 items, decreased by 24.6% compared to last year (96,353,164 items).
- Considerable interest was demonstrated for the Corporate Bonds of the Organized & Alternative Markets. This was mainly attributed to new listings of Bonds. The transactions value of Bonds in 2017, compared to the figure of 2016, was highly increased. The total value of bonds transferred due to settlement was €138.41 million and the total number of bonds transferred was 14,929,668 items. The average daily value (ADV) of transactions at €551,425.81 and the average daily number of bonds transferred due to settlement at 59,481 items.
- ATHEX Composite Share Price Index significantly increased by 24.7% since the ending of last year.

Transactions Value in December 2017 reached **€1,352.23** million (see Chart 1), **increased by 21.1%** since the previous month when transactions value reached €1,116.70 million. Compared to the same month of the previous year when transactions value was €1,205.25 million marked an increase of 12.2%.



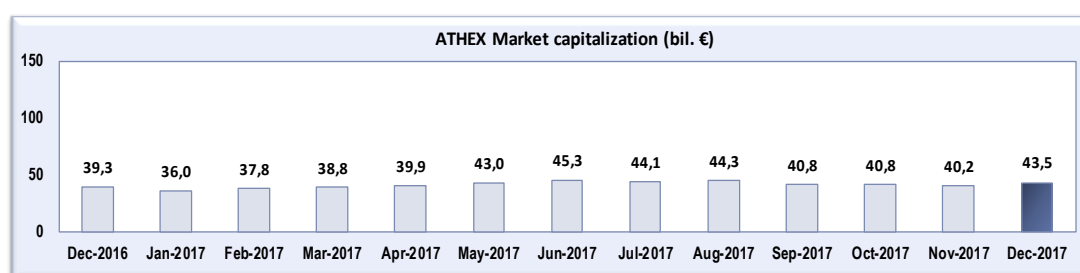
*Chart 1*

Correspondingly, **Average Daily Value (ADV) of Transactions** in December 2017 was **€71.17 million** which is increased compared to the previous month (€50.76 million) and increased compared to the same month of the previous year (€57.39 million).

The number of **Active Investors Accounts for December** reached **16.965** accounts compared to 15,556 of the previous month (December 2016: 16,464).

In December 2017 there were **588 new Investor Accounts** created against the 595 new Accounts that had been created during the previous month.

**Market capitalization of the Athens Stock Exchange** by the end of December reached **€43.54 billion** (see Chart 2). Compared to capitalization at the end of the previous month, which was €40.17 billion, there was **an increase of 8.4%**, whilst compared to market capitalization at the end of December 2016 which was €39.29 billion, the increase was 10.8%.



*Chart 2*

### Trade Analysis based on origin of investors

In December 2017, **international investors as a whole accounted for inflows which reached €72.66 mil.** The **largest inflows** derived from Other Financial Intermediaries except insurance corporations & pension funds (€90.51 million), Insurance Corporations (€83.92 million), Non-Financial Corporations (€55.98 million), Pension funds (€1.18 million), while the **largest outflows** derived from Deposit-taking Corporations (€112.27 million), Non-MMF Investment Funds (€39.53 million), Institutions and bodies of the European Union (€7.83 million).

**Greek investors were net sellers by €72.62 million,** with **largest outflows** which related to Households (€49.54 million), Deposit-taking Corporations (€19.56 million), Other Financial Intermediaries except insurance corporations & pension funds (€17.10 million), Non-Financial Corporations (€6.77 million) and **largest inflows** which related to Money Market Funds (MMFs) (€12.22 million), Pension Funds (€4.39 million), Non-MMF Investment Funds (€3.73 million).

**International investors in December 2017 accounted for 64.3%** of the transactions' value (in the previous month they realized 57.3%, while in December 2016 they had accounted for 52.0% of the transactions' value).

**Greek Retail investors (households) in December 2017 accounted for 16.9%** of the transactions' value (in the previous month they realized 17.6% of the transactions' value, while in December 2016 they had accounted for 18.1% of the transactions' value). (see Chart 3)

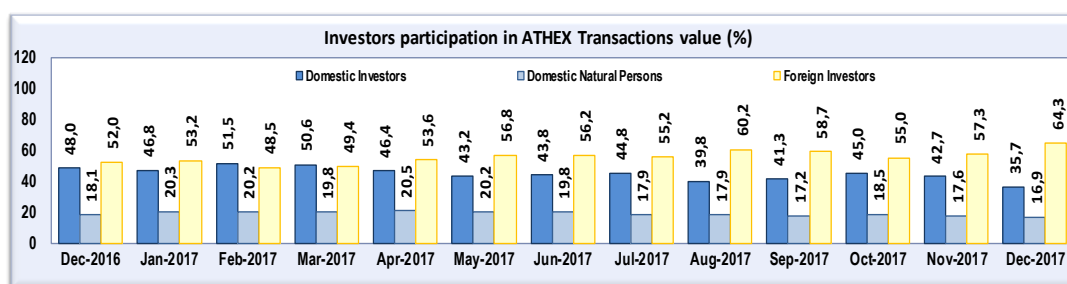


Chart 3

### Investors' Participation in the Athens Stock Exchange

**The participation of international investors** in the capitalization of the Greek Exchange at the end of the month -if HFSF participation was included - would account to **63.5%**, increased compared to the percentage of 62.3% that was at the end of November 2017. If HFSF participation was not included the percentage would account to 66.4% from 64.8% that was

at the end of November 2017. At the end of December 2016, foreign investors' participation was **61.4%** (with the HFSF participation) and **64.3%** (without the HFSF participation). (see chart 4).

The **Greek investors** at the end of the month held **36.4%** of the total capitalization of the ATHEX listed stocks.

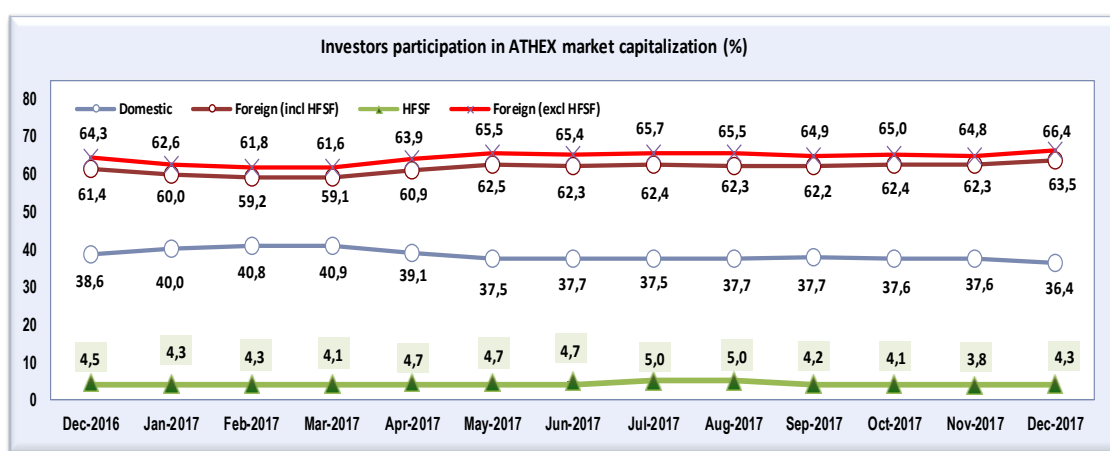


Chart 4

**Important Note:** In the chart above the percentage that remains refers to Other Not Identified Investors and it is below 2%.

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**Athens Exchange Publications**

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## About Athens Exchange Group

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The **Athens Stock Exchange** since its establishment in 1876, consistently participate in the financial and business developments in the country.

Athens Exchange Group (ATHEX Group), provides support to the Greek Capital Market. ATHEX Group operates the organized Equities and Derivatives markets, the alternative market and performs clearing and settlement of trades.

The Athens Stock Exchange, through its markets, offers solutions and financing tools to businesses, expands investor choice by providing a safe, stable and easy environment in full alignment with international practices and the European regulatory framework. It has held the ISO 22301:2012 international standard for Business Continuity, for all its companies, including all its operations as well as the products & services it provides.

In a period that the role of stock markets in exploring alternative ways of financing business, at a European level, is significantly enhanced, the Athens Exchange Group has taken a series of initiatives to highlight the attractiveness of the Greek Capital Market and the Greek companies to the international investment community and expand the variety of investment opportunities.

Its shares are traded on the Main Market of the Athens Stock Exchange (Symbol: EXAE).

The profiles of the ATHEX Group and its markets can be downloaded from the [link](#). More information can be found in the website [www.athexgroup.gr](http://www.athexgroup.gr).

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