

January 7, 2019

AξΙΑnumbers Monthly Publication

Athens Exchange Group (ATHEX Group) publishes its Monthly Statistics Bulletin for December 2018.

Summary of basic statistical information for December 2018:

- Total Athens Stock Exchange (ATHEX) capitalization closed up at €35.21 billion, decreased by 3.4% since the previous month. In case that HFSF was not counted there was the same decrease percentage.
- Capital inflows from foreign investors in the Greek capital, during December, less outflows.
- Participation of foreign investors in the total market capitalization reached 64.6% compared to 65.1% at the end of previous month, decreased by 0.8%. In case the participation of HFSF capitalization is counted (€717.55 million or 2.0%) the participation of foreign investors amounts to 63.3% compared to 63.8% at the end of previous month, decreased by 0.9%.
- Total turnover €0.76 billion (decreased by 43.3% compared to the previous month and decreased by 43.9% compared to the same month of the previous year).
- Total number of securities transferred due to settlement of stock exchange transactions amounted at 443,250,352 items decreased by 58.2% compared to last month (1,060,903,712) and decreased by 66.3% compared to December 2017 (1,316,337,604).
- Foreign investors in December 2018 constituted 57.5% of total turnover.
- Investors Shares Total Number 1,482,307 (the participation of Greek investors is 95.3% and the participation of foreign investors is 4.6%).
- Active Investors Shares number reached 12.55 thousand to all markets. Especially:

12.28 thousand refer to ATHEX shares.

0.11 thousand refer to X-NET shares.



0.26 thousand refer to ATHEX bonds.

1.90 thousand refer to ATHEX derivatives.

- 427 New investors' Accounts (previous month: 618 Accounts).
- Losses in the price of ATHEX Composite Share Price Index by 2.7% since the end of previous month.

In summary, the 2018 statistics of the market were as follows:

- Decrease in total market capitalization by 19.1% compared to 2017 (€35.21 billion on 31/12/2018 versus €43.54 billion on 29/12/2017). If HFSF participation is not included (€717.55 million or 2.0% on 31/12/2018 & €1,879.39 million or 4.3% on 29/12/2017) the percentage of decrease in total market capitalization compared to 2017 accounted to 17.2% (€34.50 billion on 31/12/2018 versus €41.66 billion on 29/12/2017).
- Net capital inflows from foreign investors in the Greek Market were €252.52 million, decreased by 11.7% compared to €286.03 million net capital inflows for 2017.
- Decrease of 0.5% in the participation of foreign investors in the total market capitalization. The participation percentage reached 63.3% on 31/12/2018 from 63.5% on 29/12/2017 - if HFSF participation is included in capitalization. In case that HFSF participation is not included, the percentage accounted to 64.6% on 31/12/2018 from 66.4% on 29/12/2017, decreased by 2.8%.
- Total market turnover at €13.86 billion compared to €14.76 billion in 2017, decreased by 6.1%.
- Average daily value (ADV) of transactions at €55.67 million versus €58.81 in 2017, decrease by 5.3%.
- Decrease of 49.1% of total number of securities transferred due to settlement of stock exchange transactions of 2018 (9,293,949,242 items) compared to last year (18,244,883,119).
- Average daily number of securities transferred due to settlement of stock exchange transactions amounted at 37,325,097 items, decreased by 48.6% compared to last year (72,688,777 items).
- Considerable interest was demonstrated for the Corporate Bonds of the Organized & Alternative Markets. The transactions value of Bonds in 2018 amounted at €163.70 million, increased by 18.3% compared to the figure of 2017 (€138.41 million). The total number of bonds transferred was 27,125,596 increased by 81.7%, compared to

14,929,668 bonds of 2017. The average daily value (ADV) of transactions amounted at €657,424.00 increased by 19.2% compared to the amount of €551,425.81 of 2017 and the average daily number of bonds transferred due to settlement amounted at 108,938 increased by 83.2% compared to 59,481 bonds of 2017.

- ATHEX Composite Share Price Index decreased by 23.6% since the ending of last year.

Transactions Value in December 2018 reached €758.16 million (see Chart 1), decreased by 43.3% since the previous month when transactions value reached €1,336.05 million. Compared to the same month of the previous year when transactions value was €1,352.23 million marked a decrease of 43.9%.

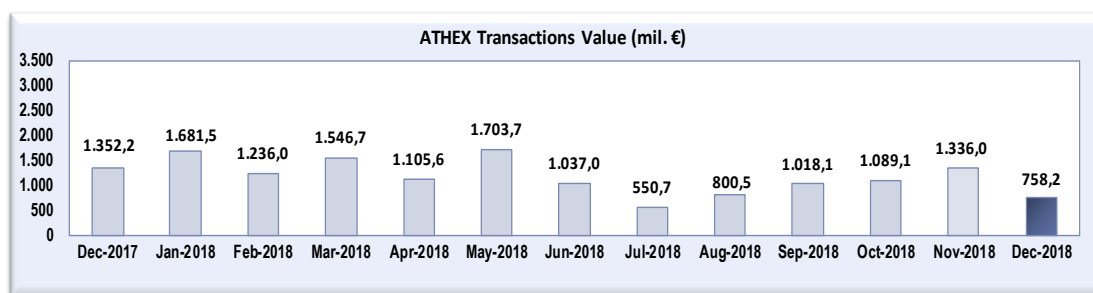


Chart 1

Correspondingly, **Average Daily Value (ADV) of Transactions** in December 2018 was €42.12 million which is decreased compared to the previous month (€60.73 million) and decreased compared to the same month of the previous year (€71.17 million).

The number of **Active Investors Accounts for December** reached 12,545 accounts compared to 17,131 of the previous month (December 2017: 16,965).

In December 2018 there were 427 new Investor Accounts created against the 618 new Accounts that had been created during the previous month.

Market capitalization of the Athens Stock Exchange by the end of December reached €35.21 billion (see Chart 2). Compared to capitalization at the end of the previous month, which was €36.43 billion, there was a decrease of 3.4%, whilst compared to market capitalization at the end of December 2017 which was €43.54 billion, the decrease was 19.1%.

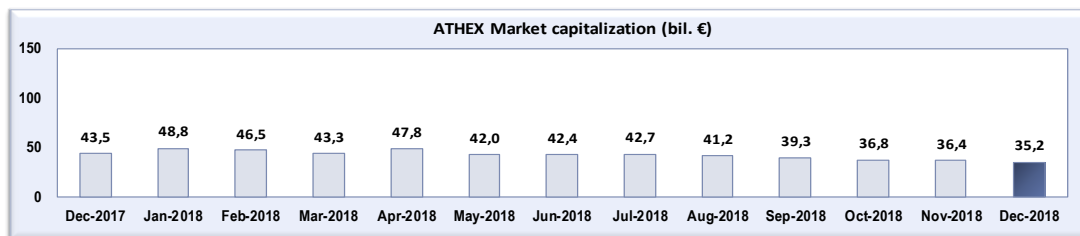


Chart 2

Trade Analysis based on origin of investors

In December 2018, **foreign investors as a whole accounted for outflows which reached €15.91 mil.** The **largest outflows** derived from Institutions & bodies of the European Union (€13.70 million), Money Market Funds (MMFs) (€5.13 million), Non-Financial Corporations (€4.23 million), Deposit-taking Corporations (€3.08 million), Non-MMF Investment Funds (€2.31 million) while the **largest inflows** derived from Other Financial Intermediaries except insurance corporations & pension funds (€12.65 million).

Greek investors were net buyers by €15.88 million, with **largest inflows** which related to Non-Financial Corporations (€22.45 million), Non-MMF Investment Funds (€6.36 million), Money Market Funds (MMFs) (€2.98 million), Households (€2.91 million) and **largest outflows** which related to Other Financial Intermediaries except insurance corporations & pension funds (€11.62 million), Deposit-taking Corporations (€4.40 million), Non-profit Institutions serving households (€1.10 million).

Foreign investors in December 2018 accounted for 57.5% of the transactions' value (in the previous month they realized 54.9%, while in December 2017 they had accounted for 64.3% of the transactions' value).

Greek Retail investors (households) in December 2018 accounted for 16.9% of the transactions' value (in the previous month they realized 14.0% of the transactions' value, while in December 2017 they had accounted for 16.9% of the transactions' value). (see Chart 3)

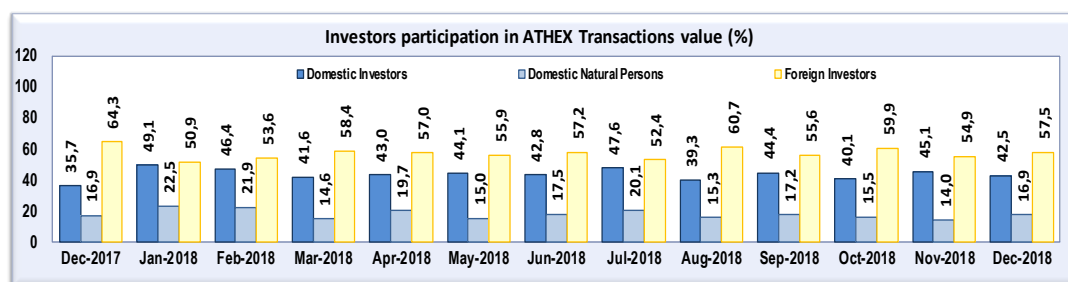


Chart 3

Investors' Participation in the Athens Stock Exchange

The participation of foreign investors in the capitalization of the Greek Exchange at the end of the month -if HFSF participation was included – would account to **63.3%, decreased by 0.9%** compared to the percentage of 63.8% that was at the end of November 2018. If HFSF participation was not included the percentage would account to 64.6% from 65.1% that was at the end of November 2018. At the end of December 2017, foreign investors' participation was 63.5% (with the HFSF participation) and 66.4% (without the HFSF participation). (see chart 4).

The **Greek investors** at the end of the month held **36.7%** of the total capitalization of the ATHEX listed stocks.

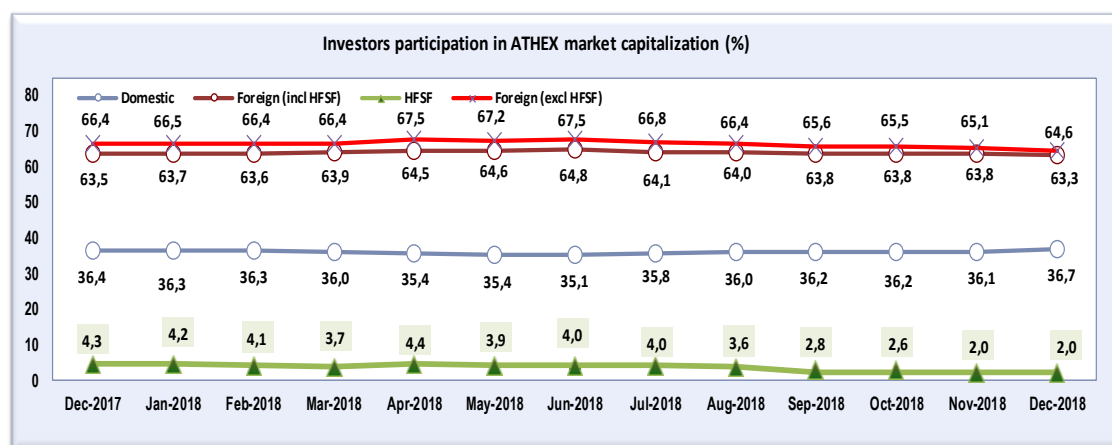


Chart 4

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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About Athens Exchange Group

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 foreign practices and the European regulatory framework. It has held the ISO 22301:2012 foreign 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 foreign 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.
