

# *Regional Stock Exchanges*

## *Financial Initiatives*

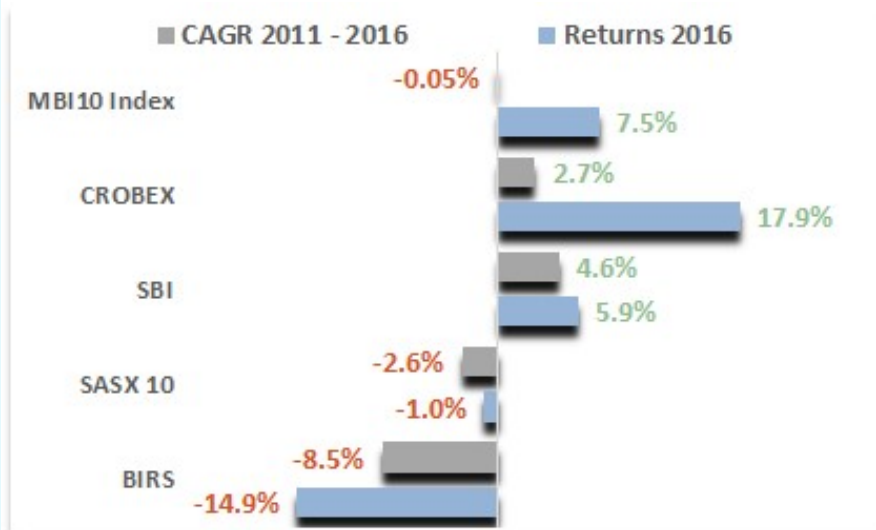
Socrates Lazaridis  
ATHEX GROUP CEO

October 14<sup>th</sup>, 2016

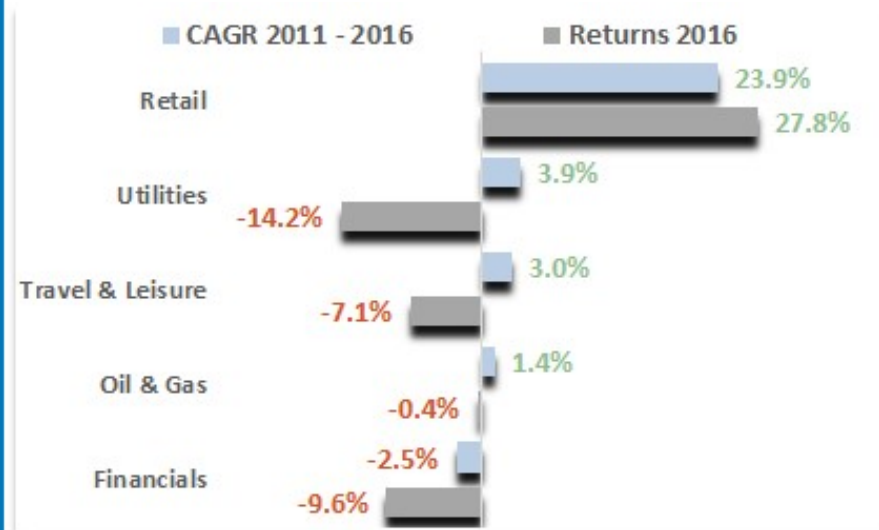
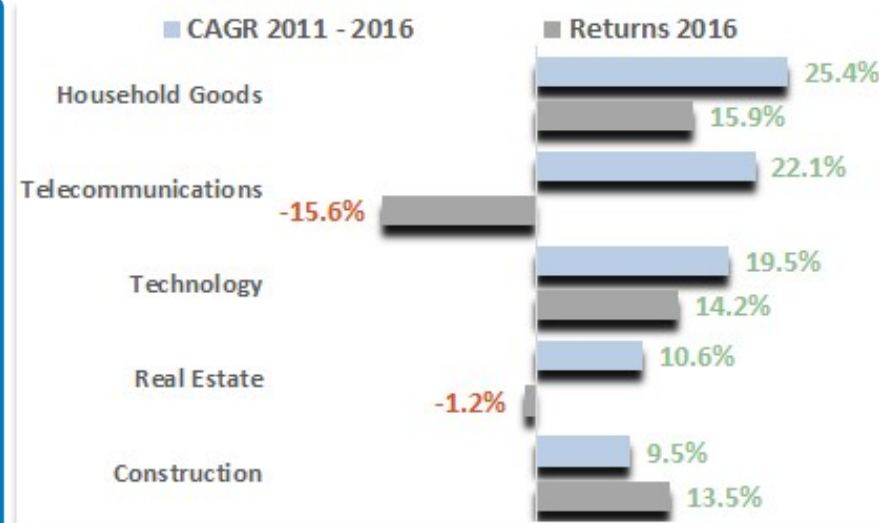


# Significant Returns

## Main Indices of Regional Markets



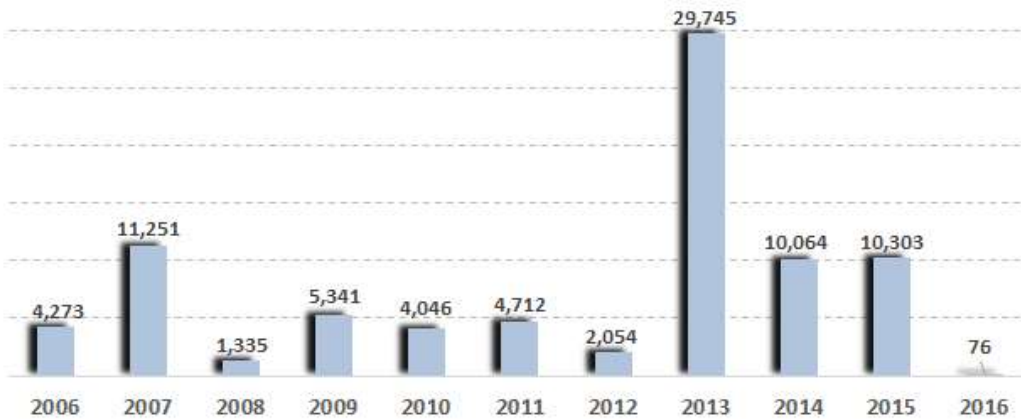
## ATHEX Sectoral Indices



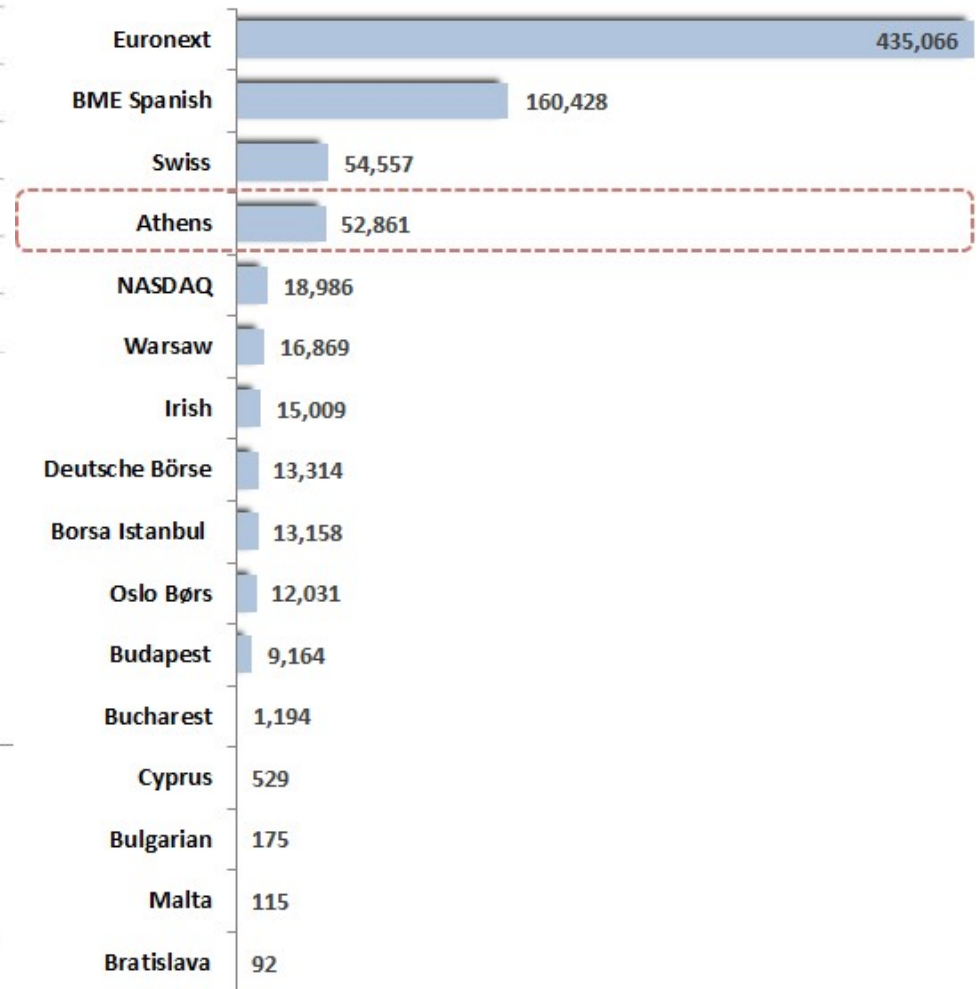
Source : Reuters, ATHEX GROUP October 10<sup>th</sup> 2016

# Significant Contribution in Capital Raising

## Capital Raised

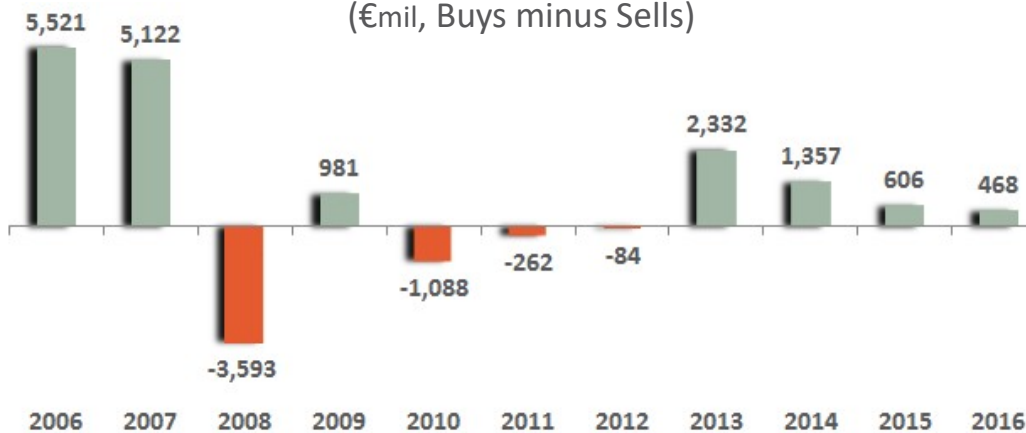


## Capital Raised 2012 - 2016



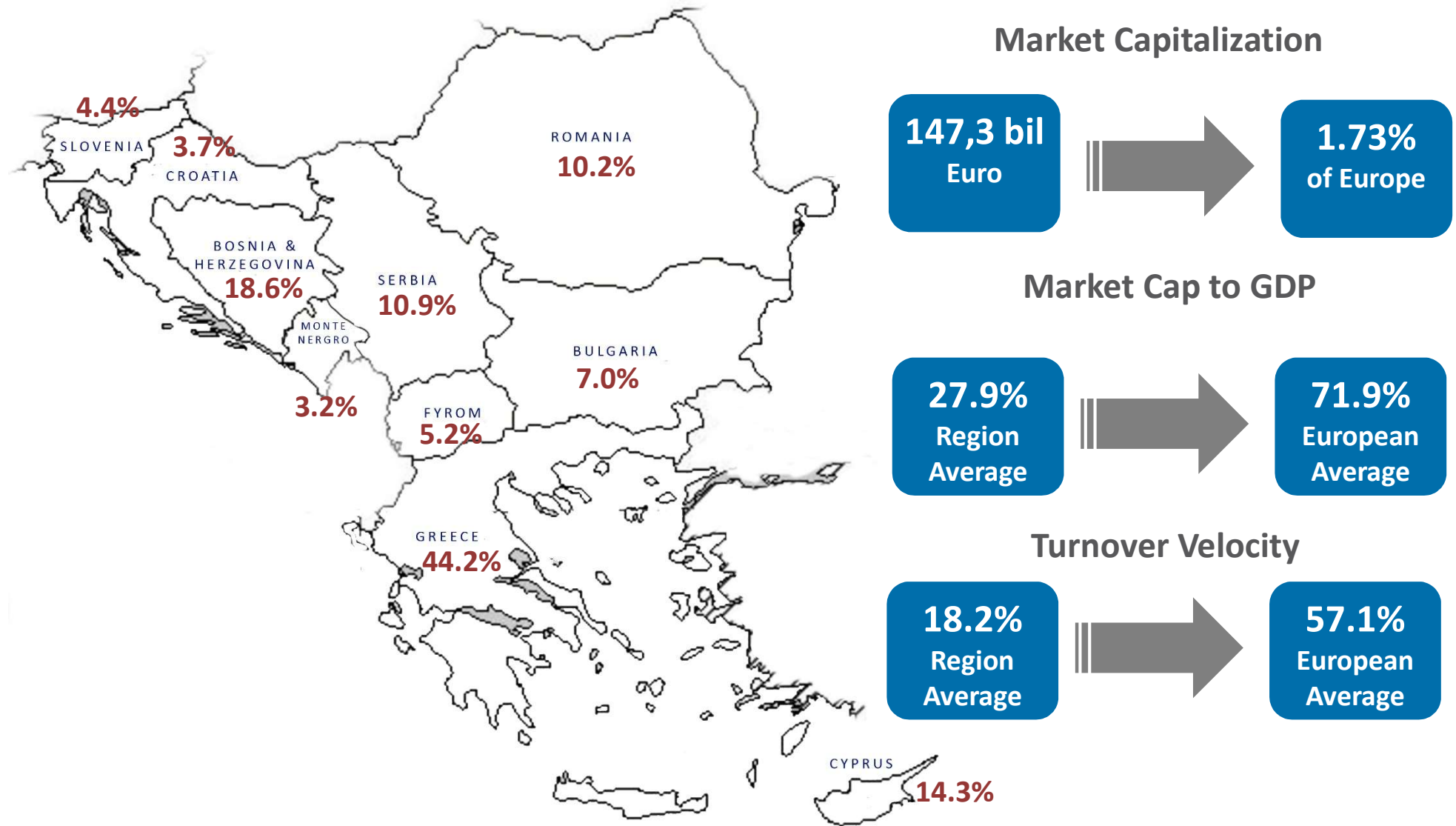
## Capital Flows from International Investors

(€mil, Buys minus Sells)



Source : ATHEX Group, September 30<sup>th</sup> 2016, FESE Members September 30<sup>th</sup> 2016

# Market Cap / GDP potentials in a Liquidity Gap



Source : \* Serajevo & Banja Luka Exchanges, Region Markets October 10<sup>th</sup> 2016, FESE Members September 30<sup>th</sup> 2016

# Initiatives Undertaken to Grow Liquidity

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## Promoting the Development of a Diverse Investor Base

- **Grow Retail Investor Base**
- **Incentivize Local Institutional Investors**
- **Attracting International Investors**

## Increasing the Pool of Securities & Associated financial Products

- **Optimize Market Admission Requirements**
- **Launch ETF's**
- **Launch Derivatives**
- **Create Regional Marketplace**

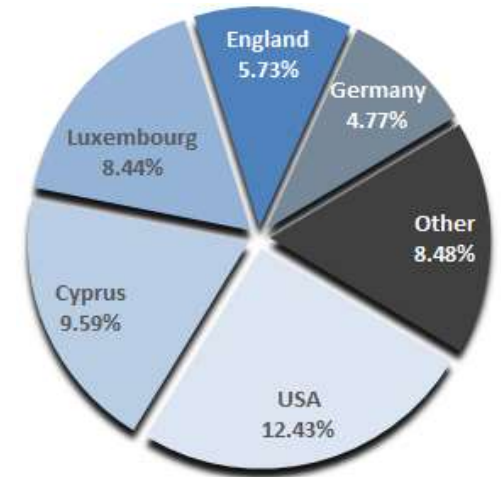
## Investing in the Creation of an Enabling Market Environment

- **Improving Market Trading Technology**
- **Enhanced Market & Reference Data**
- **Implement Market Makers Schemes**
- **Implement Short Selling and Securities Lending & Borrowing**

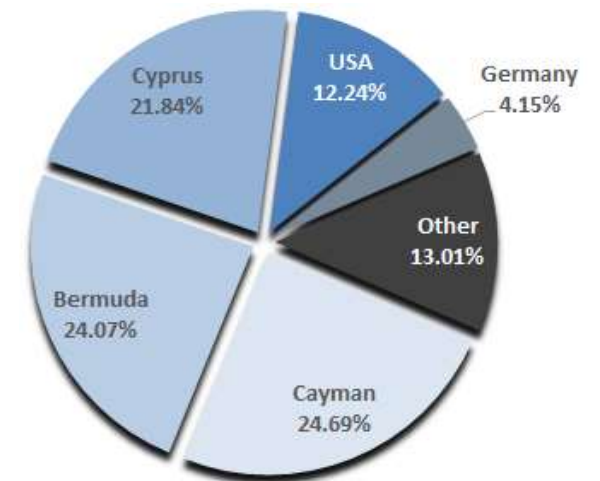
# International Investors

## Highly Active Participation

% of Total Market Capitalization

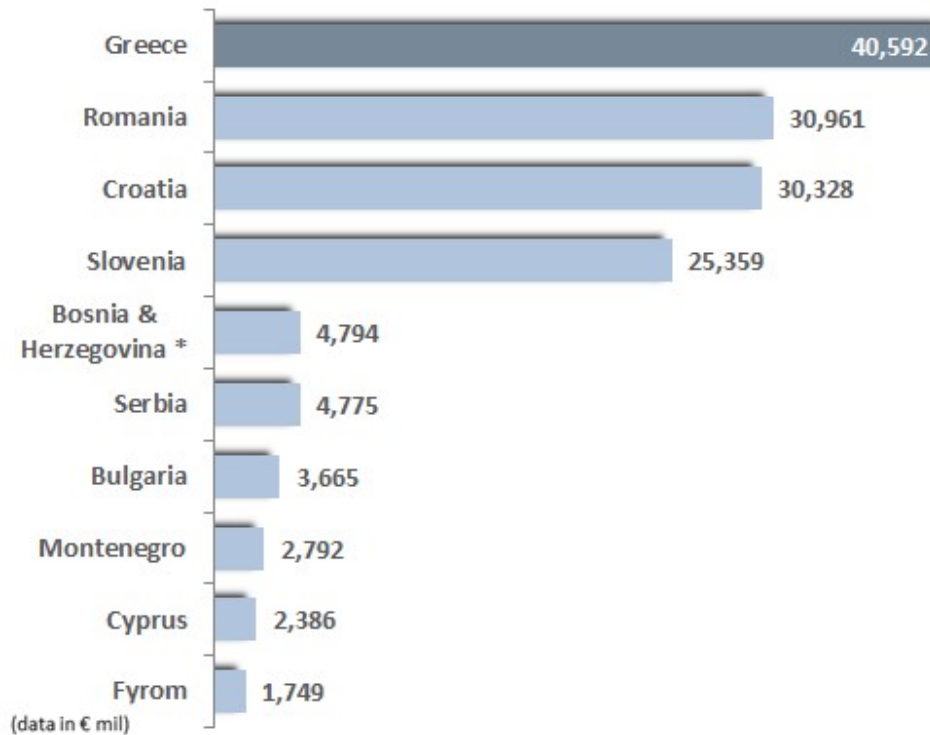


% of Total Trading Activity



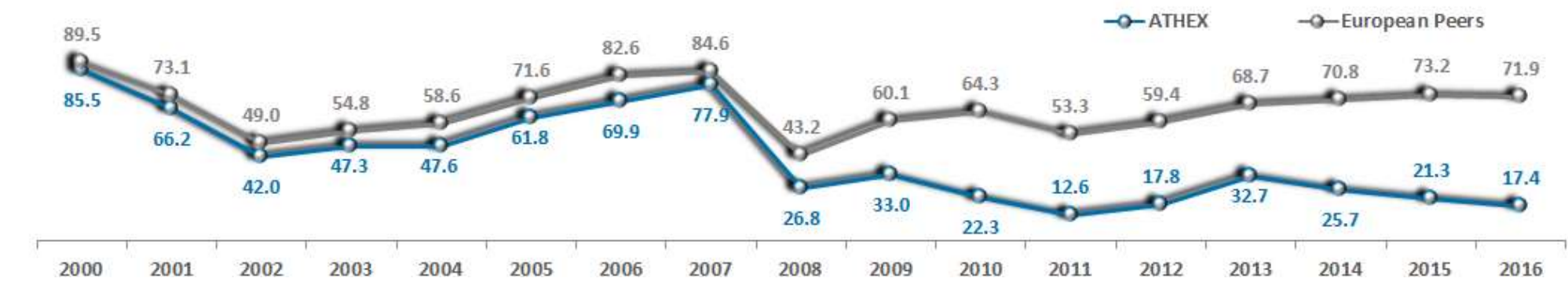
Source : ATHEX GROUP September 30<sup>th</sup> 2016

# Market Capitalization of European & Regional Peers



**147,398 mil** → **1.73% of Europe**

**Capitalization vs GDP**  
**European Peers: 71.9%**  
**Region: 27.9%**



Source : \* Sarajevo & Banja Luka Exchanges, Region Markets October 10<sup>th</sup> 2016, FESE Members September 30<sup>th</sup> 2016

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Socrates Lazaridis  
ATHEX GROUP CEO

October 14<sup>th</sup>, 2016



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Athens Exchange Group