



Centralna Depozitarna Agencija a.d. Podgorica

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Company Profile

Organization Name:	Central Depository Agency JSC
Country/ Region:	Montenegro
Name of CEO:	Kascelan Vladimir, PhD
Capital (US\$):	500.000,02 EUR
Number of Officers and Employees:	15
Ownership and Governance (Main Shareholders)	Central Bank of Montenegro (35%) Investment funds (35%) Commercial banks (30%)
Brief History	<p>CDA was established in 2000. It is a profit joint stock company. Founders: Central Bank of Montenegro, and commercial banks and financial companies.</p> <ul style="list-style-type: none">- On May 28, 2001, CDA was granted a license from the Montenegro Securities Exchange Commission (MSEC) to perform activity of Central Registry. License number 03/3-1/2-01.- On February 26, 2002, CDA received license from the MSEC for Clearing and Settlement activities. License number 03/3-2/2-01.- CDA performs its activities in accordance with Securities Law, rules and regulations of MSEC, its Charter, and internal rule and procedures adopted by board of directors and approved by MSEC
Types and number of Participants	10 brokerage houses (broker / dealer), 6 custodians, 4 depository banks and 1 stock exchange
Regulatory Environment	CDA performs its activities in accordance with Securities Law, rules and regulations of MSEC (Montenegro Securities Exchange Commission), its Charter, and internal rule and procedures adopted by board of directors and approved by MSEC.
Stock Exchanges	Montenegro Stock Exchange
Other CSDs or clearing organization in your country	No
Services Provided	Services, rendered to issuers: - Compiling of the registry of securities holders and

its maintenance.

- Issuing of the list of securities holders to the issuer (as of any date, defined by the issuer).
- Preparation of customer defined reports.
- Assistance in the preparation and holding of security-holders' general meeting, such as preparation and dissemination of notifications, preparation and publishing of mass-media notification, registration of security-holders at the general meeting, performance of the functions of Counting Commission, proxy voting preparation and handling, etc.
- Calculation of dividends and their payment to shareholders.
- Processing of the corporate actions of the issuer (split, consolidation, conversion of shares, preemptive rights handling, changes of issue data, etc.).
- Registration of new issues of securities.

Services, rendered to securities holders:

- Opening and maintaining of personal accounts in the registry. Changing personal account information by the request of security holder.
- Re-registration of rights of ownership in case of civil transactions.
- Registering and recording of various liabilities which securities are encumbered with i.e. blocking of securities.
- Ensuring of safekeeping of pledged securities.
- Issuing extracts from the registry and account statements referring to operations in the personal account.
- Preparation of a list upon request of a security holder or group of security holders which have right to obtain a list of security holders

Services, rendered to Participants:

- Opening and maintaining proprietary and customers' accounts / positions in the depository.
- opening custody (omnibus and on the name) and depository accounts.
- reservation of securities for stock exchange trade („to street“ and "from street“ transfers).
- Clearing and settlement of secondary trades concluded on stock exchange, pursuing DVP, BIS Model 1 and Model 2, based on T+2 settlement cycle principles.
- Processing confirmation affirmation instructions for institutional investors.

Eligible Securities

Government securities, Equities, Corporate bonds, Municipal bonds, treasury bills

Corporate Action services Provided?

Yes

Yes/No

(described in topic *Services provided*)

(If yes, what kinds of services provided?)

Value of Securities in Custody (US\$):

5.214.359.996 EUR (on December 31st 2015)

Amount of Cash Settled per annum (US\$):	61.155.800 EUR (2015)
Percentage of Securities Immobilized/ Dematerialized:	100% dematerialized securities
Market Capitalization/ Trading volume per annum (US\$):	2.835.178.756 EUR (average in December 2015)
Total Revenue/ Expense and Net income Per annum (US\$):	Total revenue 497.655 € (unofficial data for 2015) Net income (loss) – 40.654 € (unofficial data for 2015)
Memorandum of Understanding/ Business Agreement (Date)	
Cross-Broader Transaction (Counterpart)	No
Withholding Tax Treatment of Cross- Border Trading Transactions (Details)	No
DVP Implementation (Yes/No)	Yes
Settlement Period	T+2
Contact Information	Centralna Depozitarna Agencija AD Novaka Miloševa bb, 81000 Podgorica Crna Gora
Remarks	