

Company Profile

Organization Name:

Centralen depozitar za hartii od vrednost AD Skopje
/ Central Securities Depository AD Skopje

Country/ Region:

Macedonia

Name of CEO:

Elena Jakimovska Petrovska

Capital (US\$):

863.176 USD

Number of Officers and Employees:

20

Ownership and Governance**(Main Shareholders)**

CSD is a joint stock company, 100% privately owned by brokerage houses, commercial banks and insurance companies.

Brief History

Central Securities Depository AD Skopje was established in 2001 by 10 brokerage companies, 14 banks and one insurance company.

Before the establishment of the Depository, all securities issued in the Republic of Macedonia were in a material (hard copy) format, and for the issuers, the stock market, the brokers and holders it meant a complicated process of securities issuance, trading and registration of ownership.

After the establishment of the Depository, at the end of November 2001, the process of dematerialization (conversion of securities from a material into an electronic format) was completed. After the dematerialization, the Depository assumed the role of a central database through which the holders of securities, investors, all relevant institutions and other stakeholders were provided a fast and simple way to gain access to the data required.

After the dematerialization of securities, the database of the CSD is the only valid information for the ownership of securities and

any other restrictions in relation to the securities.

The dematerialization and the centralized access to records for all securities issued in R.Macedonia increased the protection of investors' rights and improved the credibility of the Macedonian capital market.

Since its establishment up to 31.12.2005, the Depository worked on a not-for-profit basis.

Types and number of Participants

Members of the CSD can be Licensed Securities Market Participants (Exchange intermediaries) and Investment fund management companies.

As of 31.December 2015 there are 10 participants, all of them are Exchange intermediaries.

Regulatory Environment

CSD acts as a self-regulating organization in accordance with the Securities law and adopts rules that are mandatory for its members: Operation Rules, Membership Rules, Rules of conduct and discipline, Arbitration Rules, Guarantee Fund Rules.

Stock Exchanges

Macedonian Stock Exchange

Other CSDs or clearing organization in your country

National bank of Republic of Macedonia is responsible for safekeeping and settlement of National bank bills

Services Provided

- maintaining the securities register;
- issuance of international securities identification number (ISIN) for all securities issues;
- clearing and settlement of securities transactions following the "delivery versus payment" principle;
- providing additional services to securities issuers

Eligible Securities

All securities issued in Republic of Macedonia – equities, government bonds, corporate bonds, government bills

Corporate Action services Provided? Yes

(If yes, what kinds of services provided?) Calculation of interest, redemption, dividend

Value of Securities in Custody (US\$):

5.461.753.197 USD

Amount of Cash Settled per annum (US\$):

111.602.561 USD

Percentage of Securities Immobilized/ Dematerialized: 100%

Market Capitalization/ Trading volume per annum (US\$):

Total Revenue/ Expense and Net income Per annum (US\$):

Total Revenue - 738.379 USD,

Expense - 708.718 USD,

Net income - 23.900 USD

Memorandum of Understanding/ Business Agreement (Date) N/A

Cross-Broader Transaction (Counterpart) N/A

Withholding Tax Treatment of Cross-Border Trading Transactions (Details) N/A

DVP Implementation (Yes/No) Yes

Settlement Period

From T+0 to T+3

Contact Information

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Remarks

Total Revenue/ Expense and Net income Per annum are for financial year 2014, since financial report for 2015 is not finalised yet.