

Company Profile

Organization Name: Nasdaq CSD SE (NCSD)

Country/ Region:

Latvia: Nasdaq CSD SE (main office)

Lithuania: Nasdaq CSD SE Lithuanian branch

Estonia: Nasdaq CSD SE Estonian branch

Name of CEO:

Mr. Indars Ascuks

Capital (US\$):

EUR 5 963 000

Number of Officers and Employees: 45

Ownership and Governance

(Main Shareholders):

Nasdaq Nordic Oy

Brief History:

The Nasdaq CSD is the regional Baltic central securities depository (CSD) with a business presence in Estonia, Latvia and Lithuania. We provide post-trade infrastructure and a wide range of securities services for the Baltic market. The Nasdaq CSD was established through the merger of the Estonian, Latvian and Lithuanian central securities depositories in 2017 in order to leverage our service offering in the changing CSD landscape in Europe. Nasdaq CSD SE (Societas Europaea) is licensed under the European Central Securities Depositories Regulation (CSDR). The depository is powered by modern straight-through processing (STP) technology in a solution connected to the pan-European TARGET2-Securities (T2S) platform.

Types and number of Participants: 35

Regulatory Environment:

The depository operates in the form of Societas Europaea within the meaning of the Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE), in accordance with Latvian Commercial Law and the Law on European Companies.

Principal Laws applicable to the Nasdaq CSD are as follows:

- Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 and delegated legal acts
- Laws implementing Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality
- Financial Collateral Directive
- Latvian Financial Instruments Market Law

Stock Exchanges:

Nasdaq Tallinn AS, Nasdaq Riga AS, Nasdaq Vilnius AB

Other CSDs or clearing organization in your country:

Nasdaq CSD is the sole CSD in Estonia, Latvia and Lithuania

Services Provided:

The Nasdaq CSD provides all three core CSD services:

- initial recording of securities (“notary service”);
- maintaining of securities accounts at the top-tier level (“central maintenance service”); and

securities and cash settlement services (“settlement services”)

Eligible Securities:

- Equities
- Debt Instruments
- Investment/Mutual funds
- Rights

Corporate Action services Provided?

Yes

Value of Securities in Custody (US\$): EUR 25.62 billion as of July 2018

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

Nasdaq CSD started its operations in September 2017. First annual data will be available in 2019

Percentage of Securities Immobilized/ Dematerialized: 100%

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

Nasdaq CSD started its operations in September 2017. First annual data will be available in 2019

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

For financial year 2017:

- Total Revenue: EUR 7 250 745
- Net income: EUR 1 162 345

Memorandum of Understanding/ Business Agreement (Date):**Cross-Border Transaction (Counterpart):**

Link with Central Securities Depository of Poland and Clearstream Bankin Luxembourg

Withholding Tax Treatment of Cross-Border Trading Transactions (Details):

DVP Implementation (Yes/No): Yes

Settlement Period: T+2

Contact Information: Valņu iela 1, Riga LV-1050, Latvia

Phone: +371 6 721 2431

E-mail: csd@nasdaq.com

Remarks