

Company Profile

Organization Name:	Centralen depozitar za hartii od vrednost AD Skopje / Central Securities Depository AD Skopje
Country/ Region:	Macedonia
Name of CEO:	Darinka Damjanovic
Capital (US\$):	947.470 USD
Number of Officers and Employees:	17
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.

From 31.12.2005, the Depository is working on 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 2017 there are 11 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), and other ISO codes (CFI, FISN) for all securities issues;
- clearing and settlement of securities transactions
- providing additional services to securities issuers

Eligible Securities

All securities issued in Republic of Macedonia, except National bank bills

Corporate Action services Provided?

Yes

Yes/No

Calculation of interest, redemption, dividend payment

(If yes, what kinds of services provided?)

Value of Securities in Custody (US\$):

6.037.450.091 USD

Amount of Cash Settled per annum (US\$):	185.134.689 USD
Percentage of Securities Immobilized/ Dematerialized:	100%
Market Capitalization/ Trading volume per annum (US\$):	Market Capitalization: 2.660.896.158 USD Trading volume: 92.417.429 USD
Total Revenue/ Expense and Net income Per annum (US\$):	Total Revenue 781,663 USD, Expense 693.740 USD, Net income (loss) 87.923 USD
Memorandum of Understanding/ Business Agreement (Date)	A Memorandum of Understanding (MoU) between Merkezi Kayıt Kuruluşu A.Ş. (MKK) from Republic of Turkey and Central Securities Depository AD Skopje has been signed on 26 September 2014.
Cross-Broader Transaction (Counterpart)	No
Withholding Tax Treatment of Cross-Border Trading Transactions (Details)	N/A
DVP Implementation (Yes/No)	Yes
Settlement Period	From T+0 to T+2
Contact Information	<u>nestorovskad@cdhv.mk</u> Darinka Damjanovic, CEO <u>vidoviks@cdhv.mk</u> Sofija Vidovic, Head of IT department tel. ++389 2 3299 800, fax. ++389 2 3227 781
Remarks	Total Revenue/ Expense and Net income Per annum are for financial year 2017 Data for Market Capitalization/ Trading volume per annum is from Macedonian Stock Exchange only All figures are calculated using USD exchange rate as od 31.December 2017