

## Company Profile

<b>Organization Name:</b>	Central Securities Depository and Clearing House of Serbia
<b>Country/ Region:</b>	Republic of Serbia
<b>Name of CEO:</b>	Mrs. Ana Jovanovic, PhD
<b>Capital (US\$):</b>	USD 3,02 million (2017)
<b>Number of Officers and Employees:</b>	31
<b>Ownership and Governance (Main Shareholders)</b>	100% ownership of the Republic of Serbia

### Brief History

The Central Securities Depository and Clearing House of Serbia (CSD and Clearing House of Serbia) and started its operations on November 19, 2001 at the time of the issue of the FFC (Federal Foreign Currency) Bonds.

Since December 10, 2003., the CSD and Clearing House of Serbia represents an independent institution and a joint-stock company which is 100% in the ownership of the State. The CSD and Clearing House of Serbia is located in Belgrade, Serbia.

The CSD and Clearing House of Serbia performs clearing and settlement of cash transactions as well as the clearing and settlement of securities, on the basis of DvP (Delivery versus Payment). The Settlement system is designed according to the Recommendations for Securities Settlement systems - Committee on Payment and Settlement Systems – CPSS; Technical Committee of the International Organization of Securities Commissions - IOSCO.

As a member of the Association of National Numbering Agencies (ANNA), the CSD and Clearing House of Serbia allocates the CFI codes and ISIN numbers according to ISO standards. The CSD is also a member of ECSDA (European Central Securities Depositories Association).

### Types and number of Participants

The CSD and Clearing House of Serbia actually comprises 49 members, mostly banks (26) and brokers (21). The Republic of Serbia and the National bank of Serbia are also members of the CSD and Clearing House of Serbia.

### Regulatory Environment

The legal basis for establishment of the CSD and Clearing House of Serbia was the Law on Securities and other financial market (adopted in October,

2003.). The CSD and Clearing House of Serbia operation is governed under the Capital Market Law (adopted in May, 2011.). The CSD and Clearing House of Serbia is regulated by the Securities Commission of Serbia.

**Stock Exchanges**

Belgrade Stock Exchange

**Other CSDs or clearing organization in your country**

No

**Services Provided**

The CSD and Clearing House of Serbia conducts the following activities:

- 1) maintain the register of securities;
- 2) maintain records of the securities in accounts of their respective issuers;
- 3) maintain records as well of securities and other accounts of CSD members and their clients;
- 4) entry of third parties' rights to securities;
- 5) keep materialized securities;
- 6) maintain cash accounts of CSD members;
- 7) account for materialized securities in dematerialized form;
- 8) perform the clearing and settlement of obligations and claims with securities and money on the basis of contracted deals in securities, and establish the balance, obligations and claims of CSD members and their clients after the settlement of mutual obligations and claims within the term envisaged by CSD 's Rules of Operation;
- 9) perform the clearing and settlement of foreign securities traded in the Republic of Serbia;
- 10) transfer the securities to the accounts of CSD members and legal holders of such securities;
- 11) establish and assign the unique identification number of securities and other financial instruments;
- 12) maintain the list of codes of securities and other financial instruments;
- 13) perform activities in connection with corporate operations;
- 14) cooperate with international organizations dealing with registration, clearing and settlement of securities and money under the deals in securities;
- 15) carry out other operations in connection with securities.

**Eligible Securities**

*Equities* – Common/Regular and Preferred shares  
*Debt Instruments* – Government Bonds, Municipal Bonds and Corporate Bonds

*Money Market Instruments* - Treasury Bills and National Bank Bills

**Corporate Action services Provided?**

Yes.

<b>Yes/No</b>	
<b>(If yes, what kinds of services provided?)</b>	The CSD and Clearing House of Serbia offers services like dividend pay-out, principal and coupon payment, issuance of shareholder's book, announcement of the annual assembly etc.
<b>Value of Securities in Custody (US\$):</b>	30.142 million EUR (2017)
<b>Amount of Cash Settled per annum (US\$):</b>	55.361 million EUR (2017)
<b>Percentage of Securities Immobilized/ Dematerialized:</b>	100%
<b>Market Capitalization/ Trading volume per annum (US\$):</b>	N/A
<b>Total Revenue/ Expense and Net income Per annum (US\$):</b>	Total net revenue (2017): USD 1,58 million Total operating expenses (2017): USD 1,25 million Net profit (2017): USD 276.851
<b>Memorandum of Understanding/ Business Agreement (Date)</b>	Memorandum of Understanding ("MOU") is signed 20.07.2015, between National Settlement Depository ("NSD"), Russia and Central Securities Depository and Clearing House ("CR HoV"), Republic of Serbia.
<b>Cross-Broader Transaction (Counterpart)</b>	N/A
<b>Withholding Tax Treatment of Cross-Border Trading Transactions (Details)</b>	N/A
<b>DVP Implementation (Yes/No)</b>	Yes
<b>Settlement Period</b>	T+2
<b>Contact Information</b>	Central Securities Depository and Clearing House of Serbia 5 Republic Square 11000 Belgrade Phone no.: ++381 11 3331 380 Fax no.: ++381 11 3331 381 e-mail: <a href="mailto:office@crhov.rs">office@crhov.rs</a>
<b>Remarks</b>	