



The Slovak capital market is operated by a single central depository

In Bratislava, 15 November 2021

In the days of 12 - 14 November 2021 Centrálny depozitár cenných papierov SR, a.s. (CDCP), in cooperation with Národný centrálny depozitár cenných papierov, a.s. (NCDCP), successfully migrated all assets of NCDCP clients to the register of CDCP. Therefore from 15 November CDCP starts provision of central depository services to all clients whose assets were transferred from NCDP to the register of CDCP. Thereby will be completed creation of the single central depository providing services on the Slovak capital market.

The migration of assets was executed in compliance with the applicable legislation and the Agreement on NCDCP clients' asset transfer concluded on 23 July 2021 between CDCP and NCDCP in connection with intend of NCDCP to waive the authorisation to act as a central depository, about what the both central depositories informed in July of this year. *„The both depositories intensively worked on preparation of the clients' asset migration for several months before its execution. The goal was seamless migration and to enable CDCP to provide services to NCDCP clients uninterruptedly from the very first day after the migration,“* explains Martin Wiedermann, the Managing Director and the Chairman of the Board of Directors of CDCP.

The migration of clients' assets means that NCDCP shall also terminate its participation in the pan-European securities settlement system Target 2-Securities (T2S) operated by the European Central Bank (ECB). In order to ensure trouble free migration of assets and termination of NCDCP's participation in T2S, the both depositories performed two rounds of migration tests. *„NCDCP met all requirements of the ECB related to termination of its participation in T2S; this was confirmed by the ECB by approving the NCDCP's T2S exit date,“* cleared Ľubor Jenis, the Managing Director of NCDCP.

In consequence to NCDCP clients' assets migration and in compliance with the concluded agreement, CDCP shall provide its services also to the clients of NCDCP; services shall be provided based on the authorisation to operate as a central depository and under conditions laid down in CDCP regulations. CDCP published on its web site detailed information on provision of services related to assets transferred from NCDCP.

Creation of the single central depository serving entire Slovak capital market shall bring primarily higher effectivity of the market infrastructure and simplification of processes for all participants of the capital market using services of both depositories.

CDCP as the only central depository wants to provide services to the participants of the capital market effectively and at high professional level. „CDCP is preparing further digitisation of provided services also for the other client groups and is working on improving efficacy of the internal processes. This shall enable CDCP to obtain better position for eventual future reduction of fees and provision of services based on advanced technological level,“ concludes Martin Wiedermann.

Centrálny depozitár cenných papierov SR, a.s. by its activity continuously took up activities of preceding Stredisko cenných papierov SR, a.s.(the Securities Centre of the Slovak Republic, jsc.), registered in the Business Register of SR at the end of 1992. Effective from 16 March 2006 the company Burza cenných papierov v Bratislave, a.s.(the Bratislava Stock Exchange, jsc) has become a 100-percent shareholder of the central depository.

Národný centrálny depozitár cenných papierov, a. s. (The National Central Securities Depository, joint-stock company) as a legal entity, was established in May 2014 and registered in the Business Register of the Slovak Republic on 1 November 2014. The founder and sole shareholder is Slovenská záručná a rozvojová banka, a.s.(the Slovak Guarantee and Development Bank).

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