



Central securities depository cancels another large issue from the coupon privatisation era

Press Release

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The legacy of the first wave of voucher privatisation in the 1990s is still not fully settled. Centrálny depozitár cenných papierov SR ("CDCP SR"), after almost 35 years, will shortly cancel the issue of shares of the second largest investment privatisation fund from this period, Psips. This will happen following the deletion of this fund from the Business Register. As a consequence of the cancellation of the issue, the shares of the Psips investment fund will also be written off from the accounts of the owners.

The deletion of Psips from the Business Register followed the court's decision to annul the bankruptcy on the company's assets for lack of assets. Therefore, the central depository has already in early May debited the ordinary shares from the accounts of the holders and will shortly cancel the entire issue in the issuer's register. The CDCP SR has also published this information on its website in the list of cancelled issues of issuers without legal successors.

The central depository has written off the ordinary shares of Psips Investment Fund from 37,864 holder accounts and one holder account. "Under our Rules of Operation, we will terminate an unallocated owner's account as soon as no securities are registered in it. After the write-off of the common shares of Psips Investment Fund, we also closed completely those accounts that no longer held securities, which totalled 36,851 in our records," said Peter Nagy, Director of the CDCP's Operations Division. The central depository did the same in the case of the largest investment fund from the times of the coupon privatisation, VÚB kupón, for example, when a decade ago it wrote off shares from almost 39,600 owners' accounts.

Regarding account maintenance fees, the central depository has not been calculating these fees since the beginning of April this year in the case of the Psips investment fund. However, owners are still obliged to pay an aliquot amount of the annual account maintenance fee. Owners will normally receive an invoice after the end of the calendar year. This is also the case for cancelled accounts, where the account balance will be charged until the issue is removed from the charge.

Centrálny depozitár cenných papierov SR may cancel an issue based on the issuer's request or on the basis of relevantly proven facts (e.g. dissolution of the issuer without a legal successor), when the Central Securities Depository may also cancel the issue on its own initiative. Ordinary shares of Investičný fond Psips, a.s. "in liquidation", "in bankruptcy" are identified by the international securities identifier ISIN: SK1110000280. The ISIN code is a 12-digit alphanumeric code for the identification of securities and financial instruments assigned in accordance with ISO Standard 6166 International Numbering System for the Identification of Securities. The ISIN code is assigned by the National Numbering Agencies in accordance with ISO Standard 6166. Securities issued in Slovakia are assigned an ISIN code by the Centrálny depozitár cenných papierov SR, a.s.

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