WFC Single Disclosure Report 2026

AGC and PFMI answers

Date submitted
23/10/2026 07:33:42

General information

G01Q001 Please indicate the full name of the responding institution: PFMI: Annex A - CSD disclosure template [CSD name]AGC: 0a
Centrálny depozitár cenných papierov SR, a.s.

G01Q002 Registered address: PFMI: n/aAGC: 0c
ul. 29.augusta 1/A 814 80 Bratislava 1 Slovak Republic

G01Q003 Country of registered address: PFMI: n/a AGC: 0d
the Slovak Republic

G01Q003A Bank Identifier Code (BIC) PFMI: n/a AGC: 0e
GIBASKBX

G01Q003B Legal Entity Identifier (LEI) Code PFMI: n/a AGC: 0f
097900BEFH0000000217

G01Q004 Official website of the respondent institution: PFMI: Annex A - CSD disclosure template [website]AGC: n/a
www.cdcp.sk (https://www.cdcp.sk/cdcpweb/en/)

G01Q005 The date of this disclosure is: PFMI: Annex A - CSD disclosure template [date]AGC: n/a
30/10/2026

G01Q006
The WFC, the AGC, CPMI and IOSCO encourage respondents to make their disclosure reports publicly available. Do you agree to make your response publicly available?

PFMI: n/a AGC: 99

- (●) Yes, my full response will be publicly available. I agree that my response can be published on the website of the WFC and on the website of the regional CSD association(s) which my CSD is a member of.
- ( ) Yes, my response will be public, but only for my answers to AGC questions.
- ( ) Yes, my response will be public, but only for my answers to PFMI questions.
- ( ) No, I do not wish my response to be publicly available.

G01Q007
How will you be making your answers publicly available?

PFMI: n/a AGC: 99a

- [x] Website
- [ ] Upon request
- [ ] OTHER:

G01Q008
This disclosure can also be found at the following web address(es):

PFMI: Annex A - CSD disclosure template [website URL]AGC: 99b

https://www.cdcp.sk/cdcpweb/en/questionnaires/

G01Q009
First and Last Name of the contact person:

PFMI: Annex A - CSD disclosure template [contact details]AGC: 99c

Dagmar Kopuncová (Ms)

G01Q010
Email address of the contact person:

PFMI: Annex A - CSD disclosure template [contact details]AGC: 99h

- [x] I hereby certify that I am authorised to submit this disclosure report on behalf of my institution.

dagmar.kopuncova@cdcp.sk

G01Q011
Telephone number (please include the international country code):

PFMI: n/a AGC: 99e

+421 2 593 95 125

G01Q012
How do you prefer to be contacted?

PFMI: n/aAGC: 99d

- [ ] Telephone
- [ ] Fax
- [ ] mail/air courier
- [x] e-mail

G01Q013
Fax number

PFMI: n/aAGC: 99f

+421 2 529 68 755

G01Q014
What is the preferred street address for mailing requests?

PFMI: n/aAGC: 99g

Centrálny depozitár cenných papierov SR, a.s.

29. augusta 1/A

814 80 Bratislava

G01Q015
Please list the jurisdiction(s) in which the CSD operates:

PFMI: Annex A - CSD disclosure template [list jurisdictions]AGC: n/a

Slovak Republic

G01Q016
Please list the authority(ies) regulating, supervising or overseeing the CSD:

PFMI: Annex A - CSD disclosure template [list authorities]AGC: n/a

Národná banka Slovenska (the National Bank of Slovakia)

G01Q017
Executive summary (This section should summarise the key points from the disclosure framework. including a brief overview of the CSD, its participants, its legal and regulatory framework, its primary risks, and its key risk management and other relevant practices.)

PFMI: I.AGC: n/a

CDCP, established in 1992, is a for-profit, joint stock company fully owned by the Bratislava Stock Exchange. The main activities of CDCP are: initial recording of securities in book-entry system, providing and maintaining securities accounts at the top tier level, operating a securities settlement system, services related to the settlement service, services related to the notary and central accounts maintenance services including new issue services, allocation and management of ISIN codes, establishing CSD links, providing, maintaining or operating securities accounts in relation to the settlement service, collateral management, other ancillary services and other services such as providing information required by legal regulation, providing information, data and statistics to market/census bureaus or other governmental or inter-governmental entities, keeping the Pledge Registry, the special registry of collateral transfers, the list of shareholders of registered paper-form shares and services relating to allocation and management of LEI codes. Security of client's assets, whether these are specific financial instruments or protected information, is one of the top priorities of CDCP with implemented measures compliant with ISO/IEC 27001. CDCP has implemented and maintains stable and functional risk management system and maintains the Risk Manager function. Next to that CDCP keeps the system for provision of business continuity of its services with several specific business continuity and disaster recovery plans in place. CDCP has in place also the internal audit function to perform the assessment and consultancy activity that helps to increase the added value and to improve the business activities of CDCP; it also helps CDCP to maintain the efficient control mechanisms by assessment of their effectivity and efficiency. Independent Compliance Function assures that all CDCP activities are compliant with applicable regulation. The procedures for prevention and early detection of potential fraud or unauthorised acquiring of protected client's data, and for prevention of legalisation of proceeds of criminal activity and terrorist financing are implemented. Adequate documents and processes are implemented to manage potential conflict of interests. Governance arrangements are stipulated by the Articles of Association of CDCP and a comprehensive scheme of the governance and management system is maintained. The chart is published on CDCP´s website, link:
https://www.cdcp.sk/cdcpweb/wp-content/uploads/2022/02/Scheme_Governance_and_Management_System_NEW.jpg. There are two committees established as the advisory bodies of the Board of Directors – the Risk Committee and the User Committee; there is the Audit Committee as an independent expert advisory committee of the Supervisory Board and the Remuneration Committee is an independent expert advisory body of both the Board of Directors and Supervisory Board. As regards requirements on persons nominated to the company´s Board of Directors, a set of requirements applicable to members of the Board are specified by the Articles of Association and the legal regulations. Requirements on members of the top management are detailed by the internal guidelines of CDCP. As of 30 October 2026 CDCP had 22 participants in the securities settlement system. All participants and other market infrastructures (2) to which CDCP granted access to its settlement system must comply with a set of participation criteria that mitigate the legal, operational and financial risks CDCP might be exposed to from participants or other market infrastructures. Out of 22 participants there are 12 commercial banks, 4 stock brokers, 4 foreign CSDs, the National bank of Slovakia, the national Debt and Liquidity Management Agency. CDCP granted the access to its settlement system to other market infrastructures – The Bratislava Stock Exchange (SK) and MTS S.p.A. Italy - in order to support the settlement of trades executed on the respective trading venue. Securities registered by CDCP are available through the link with four investor CSDs that have established a link with CDCP as an issuer CSD. Operations and organisation of CDCP are ruled by the REGULATION (EU) No 909/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL 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 as amended by REGULATION (EU) 2023/2845 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) No 909/2014 ("CSDR") and by local Act No. 566/2001 Coll. on Securities and Investment Services as amended. Details of execution of services are stipulated in the Rules of Operation of CDCP and related Executory Decrees.

G01Q018
Summary of major changes since the last update of the disclosure (This section should summarise the major changes to the CSD's organisation, services, design, rules, markets served and regulatory environment since its last disclosure. The CSD should note the sections in its disclosure where such changes are reflected.)

PFMI: II.AGC: n/a

As of January 2025 CDCP is compliant with the REGULATION (EU) 2022/2554 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on digital operational resilience for the financial sector ("DORA"). In preparation for compliance, the contractual arrangements with selected suppliers in order to harmonise mutual rights and obligations resulting from DORA Regulation were concluded and relevant internal rules of CDCP were updated.

Based on requirements of the Act No. 123/2022 Coll. on Central Registry of Accounts, a Registry was set-up by the Ministry of Finance of the Slovak Republic that contains the data on accounts kept by financial institutions operating in Slovakia. The Act implements the European law (AML Directive, Information Directive) and recommendations of MONEYVAL. A Centralized Automated Mechanism was set-up allowing entitled public authorities to identify the owners of bank/payment accounts and beneficial owner´s securities accounts. CDCP sent the initial batch of data to the Central Registry of Accounts in August 2024 and provides daily updates of data afterwards.

Upon launch of the ECMS (Eurosystem Collateral Management System) on 16 th of June 2025, CDCP implemented selected CAs in compliance with SCoRE standards. CDCP started to provide processing of payments and redemptions of the nominal of securities in compliance with SCoRE with respect to securities eligible as collateral in monetary operations of Eurosystem and that are held on ECMS-relevant accounts.

In 2025 CDCP enhanced selected features of Issuer´s Portal used as a channel for delivery of electronic issuer services to clients. CDCP allowed to sign the documents via mobile application, introduced two - factor authentication of clients, added ISIN as a key search data and provided the possibility for clients to manage email address for delivery of electronic invoices via the Portal.

The services of paying agent in relation to payment of interest and redemption of the new issues of retail government bonds was transferred from The Debt and Liquidity Management Agency to CDCP in April 2026. First payment of the yield from the two issues of retail government bonds was processed by CDCP in cooperation with selected banks-participants of CDCP on 2 April 2026.

In 2026 CDCP made some enhancements to functionalities of its LEI Portal such as adding the Independent completion and validation of requests and Optimisation of validation functionality; these were launched into production on 15 June 2026.

G01Q019

General description of the CSD and the markets it serves (This section should provide basic, concise descriptions of the services offered and functions performed by the CSD? It should also provide an overview of the markets the CSD serves and the role it fulfils within those markets. Further, the section should include basic data and performance statistics on its services and operations. A CSD should provide, for example, basic volume and value statistics by product type, average aggregate intraday exposures of the CSD to its participants, and statistics on the CSD's operational reliability.)

PFMI: III.1.AGC: n/a

CDCP acts as a depository for equities, corporate and government bonds, government treasury bills and other types of book-entry securities. Services provided by the depository are initial recording of securities in book-entry system, providing and maintaining securities accounts at the top tier level, operating a securities settlement system, services related to the settlement service, services related to the notary and central accounts maintenance services including new issue services, allocation and management of ISIN codes, establishing CSD links, providing, maintaining or operating securities accounts in relation to the settlement service, collateral management, other ancillary services and other services such as providing information required by legal regulation, providing information, data and statistics to market/census bureaus or other governmental or inter-governmental entities, keeping the pledge registry, keeping the special registry of collateral transfers, keeping the list of shareholders of registered paper-form shares and services related to allocation and management of LEI codes. CDCP does not provide credit facilities. According to the Act on Securities all issues of dematerialised securities are held at securities depository. As regards the account structure, the client may select between omnibus and segregated accounts held at the CSD. The Rules of Operation and the Scale of Fees of CDCP are available to the public on CDCP web page.

CDCP provides its settlement services via Target2-Securities. CDCP settles on a DVP principle and only in euro currency. Thereby is ensured that settlement of DVP/DWP transactions is executed as concurrent final transfer of securities between the securities accounts and transfer of funds between the cash accounts (dedicated cash accounts) during the day in real time. CDCP settles the transactions concluded on the Bratislava Stock Exchange and on MTS Slovakia. CDCP in its role as the local operating unit assigns the LEI codes to entities from the Slovak and Czech jurisdiction.

Statistics on CDCP services published on company's web site: https://www.cdcp.sk/cdcpweb/en/about-cdcp/information-to-the-public/statistics/

Selected statistical data as of 30 September 2026 (in the nominal value)
Value of securities held on securities accounts in CDCP: 144,809,879,082.00 euro
Number of securities issues registered in CDCP registry: 3,241
DvP transfers (January - September 2026):
Value: 21,585,549,903.00 euro; Volume: 10,493 transfers
FoP transfers (January - September 2026):

Value: 58,103,219,511.00 euro; Volume: 14,951 transfers

G01Q020

General organisation of the CSD (This section should provide an overview of the organisational and governance structure of the CSD? including a description of the CSD's governance policies, governance structure and management structure.)

PFMI: III.2AGC: n/a

CDCP is a joint-stock, private company fully owned (100%) by the Bratislava Stock Exchange from 16 March 2006, and is regulated by the National Bank of Slovakia. Activities of CDCP are governed by the Act No. 566/2001 Coll. on Securities and Investment services and by the EU Regulation No. 909/2014 CSDR as amended. CDCP governance bodies are the Supervisory Board and the Board of Directors and both convene regularly. Members of the Board of Directors are elected by the General Meeting – the supreme governing body. Advisory bodies of the Boards are the Risk Committee, Audit Committee, Remuneration Committee and also the User Committee which consists of representatives of CDCP Participants, the issuers, employees of CDCP nominated by CDCP Board of Directors, various industry professionals and representative of the Bratislava Stock Exchange. CDCP has implemented required internal documents covering all important areas as Conflict of Interests, Capital Adequacy, Risk Management Policy, Risk Management Strategy and Procedures, Internal Audit Methodology, Business Continuity Plan, Business Recovery Plans and Compliance guidelines. The Annual Report consisting of information on corporate status, statistical data, financial results and further development is published on the CDCP webpage https://www.cdcp.sk/cdcpweb/en/about-cdcp/information-to-the-public/annual-reports/.

G01Q021

Legal and regulatory framework (This section should provide an overview of the CSD's legal and regulatory framework, including the legal and ownership structure of the CSD, the legal basis for each material aspect of the CSD's activities, and the regulatory, supervisory and oversight framework for the CSD.)

PFMI: III.3AGC: n/a

CDCP SR was established and performs its activities in the jurisdiction of the Slovak Republic and it is fully subject of the Slovak legal regulations, EU regulation (mainly CSDR Regulation) and international agreements legally binding on the Slovak Republic.
Basic legal framework:

1. Regulation (EU) No 909/2014 of the European Parliament and of the Council on improving securities settlement in the European Union and on central securities depositories (CSDR) and related delegated and implementation regulations
2. Act No. 566/2001 Coll. on securities and investments services and on changes and supplements to some acts
3. Separate acts containing the regulation of individual types of securities mainly the Act No. 530/1990 Coll. on bonds as amended, the Act No.203/2011 coll. on collective investment as amended
4. Act No.513/1991 Coll. Commercial Act as amended
5. Act No.7/2005 Coll. on bankruptcy and resolution and on changes and supplements to some acts
6. Act No. 40/1964 Coll. Civil Code as amended
7. Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 (DORA)
8. Act No. 747/2004 Coll. on supervision of financial market and on changes and supplements to some acts as amended
9. Act No. 297/2008 Coll. on protection against money laundering and terrorist financing and on the amendment to certain acts

G01Q022

System design and operations (This section should explain the CSD's design and operations. It should include a clear description of the typical lifecycle of the transaction process. The information should highlight how the CSD processes a transaction, including the timeline of events, the validation and checks to which a transaction is subjected, and the responsibilities of the parties involved.)

PFMI: III.4AGC: n/a

Processing of transactions is fully automated and includes technical and business validation (incl. Account access rights of the person submitting the instruction), matching, allegement, verification and blocking of transferred securities, optimisation and settlement. Fully automatic is also possible maintenance of the instruction. Due to settlement system design, processing of the instruction is fully automated during whole life cycle of the instruction and no intervention of any party (transferor, transferee, person submitting the instruction, CDCP) is required.

G01Q023

filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Legal Basis (PFMI Principle 1)

G02Q001
Summary narrative for PFMI Principle 1. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P1AGC: n/a

☐ The AGC questions and a report with only AGC answers will be generated

☐ The PFMI questions and a report with only PFMI answers will be generated

☑ Both the AGC and PFMI questions and a report with answers to both questionnaires will be generated

CDCP performs its activities in the jurisdiction of the Slovak Republic where it is located and it is fully subject to the Slovak legal bindings, the EU regulation (mainly CSDR Regulation and delegated legislation) and the international agreements legally binding in Slovakia. CDCP does not perform a business in multiple jurisdictions.
CDCP has determined the law of the Slovak Republic as the applicable law in the frame of the rules governing all its operations, including the securities settlement system. According to collision rules, the rights and obligations of the participants in the settlement system (who carry out securities transactions) are governed by the law of the securities settlement system which in this case is law of the Slovak Republic.

All the rules, contracts are been prepared by legal department of CDCP in order to ensure clear and understandable documents in compliance with the relevant law. The court of the Slovak Republic as the competent court for settling disputes which might occur between contractual parties, including foreign entities, is guaranteed by the legal department of CDCP. For ensuring that all rules, contracts and documents are consistent with the relevant law, control mechanism such as internal audit and internal control applies. In addition, all rules and procedures of CDCP are subject to supervision of the National Bank of Slovakia as the national competent authority.

G02Q002
Under what regulation or statute is the CSD established and governed?

PFMI: n/aAGC: 7

Act on Securities and Investment Services No. 566/2001 Coll. as amended.
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 related regulations (CSDR);
Delegated and implementing regulations that supplement CSDR, in particular Commission Delegated Regulation (EU) 2017/392 and the Commission Implementing Regulation (EU) 2017/394.
The Commercial Code (Act No. 513/1991 Coll.)

G02Q003
Is the regulation or statute electronically available?

PFMI: n/aAGC: 7a

● Yes

○ No

G02Q004
If regulation or statute is electronically available, please supply web address(es) here or upload document(s).

PFMI: n/aAGC: 7b

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:02014R0909-20250117

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32017R0392

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32017R0394

https://www.slov-lex.sk/ezbierky/pravne-predpisy/SK/ZZ/2001/566/20250117.html
(EN version: https://nbs.sk/en/legislation/laws-within-the-nbs-competence/)

https://www.slov-lex.sk/ezbierky/pravne-predpisy/SK/ZZ/1991/513/20251001.htm

G02Q005
filecount - Please supply document(s) here:

PFMI: n/aAGC: 7c

G02Q006
What are the material aspects of the CSD's activities that require a high degree of legal certainty (for example, rights and interests in financial instruments, settlement finality, netting, interoperability, immobilisation and dematerialisation of securities, arrangements for DvP, PvP or DvD, collateral arrangements (including margin arrangements), and default procedures)?

PFMI: Q.1.1.1AGC: n/a

Regulatory framework (rights and obligations): CDCP is located in the Slovak Republic therefore all activities of CDCP are being performed in jurisdiction of the Slovak Republic and in compliance with the legally binding European Union regulations. In particular, the activities are regulated mostly by Act no. 566/2001 Coll. on Securities and Investment services - "Act on Securities" (SR) and by CSDR Regulation (EU).
Asset protection: Is regulated by CSDR Regulation and has been implemented to CDCP ´s rules and procedures. The relevant jurisdiction is the jurisdiction of the Slovak Republic. CDCP observes the requirements regarding the account segregation and protection of the clients in accordance with CSDR.
Settlement Finality: The Finality Directive 98/26/EC and CSDR Regulation have been implemented to the national law (Act on Securities). The relevant jurisdiction is the jurisdiction of the Slovak Republic.
Contractual framework: Individual contracts with the clients contain the provision under which the rights and obligations of the parties are governed by the law of the Slovak Republic and therefore their enforceability is guaranteed within the Slovak jurisdiction. Moreover, the contracts concluded between CDCP and its clients are fully covered by the Rules of Operation, which refer to the law of the Slovak Republic in its provisions with regard to the clients.
Default of participants: The Finality Directive 98/26/EC and CSDR Regulation have been implemented to the national law (Act on Securities). The specific rules which take into account the guidelines regarding T2S from the relevant authorities are set in The Rules of Operation, which are binding on CDCP participants.
Immobilisation of securities CDCP does not perform immobilisation of securities.
Collateral arrangements Regulated by the law of the Slovak Republic (mostly by the Act on Securities).

G02Q007
What are the relevant jurisdictions for each material aspect of the CSD's activities?

PFMI: Q.1.1.2AGC: n/a

CDCP Slovakia performs its activities in the jurisdiction of the Slovak Republic.

G02Q008
How does the CSD ensure that its legal basis (that is, the legal framework and the CSD's rules, procedures and contracts) provides a high degree of legal certainty for each material aspect of the CSD's activities in all relevant jurisdictions? In particular, how does the CSD ensure that its legal basis supports the immobilisation or dematerialisation of securities and the transfer of securities by book entry? In addition, if the CSD has a netting arrangement, how does the CSD ensure that its legal basis supports the enforceability of that arrangement? Where settlement finality occurs in the CSD, how does the CSD ensure that its legal basis supports the finality of transactions, including those of an insolvent participant? Does the legal basis for the external settlement mechanisms the CSD uses, such as funds transfer or securities transfer systems, also support this finality?

PFMI: Q.1.1.3AGC: n/a

CDCP SR was established and performs its activities in the jurisdiction of the Slovak Republic and it is fully subject to the Slovak legal bindings, EU regulation (mainly CSDR Regulation and delegated regulations) and international agreements legally binding on the Slovak Republic. According to collision rules contained in the Slovak regulation, the rights and obligations of the participants in the settlement system (who carry out securities transactions) are governed by the law of the settlement system of securities transactions. The Rules of Operation in accordance with the local legislation (Act on Securities) and with concluded contracts are binding for all CDCP´s participants. The rules and the contracts further clarify the governing law under which the legal relationship and the settlement system operated by CDCP are governed.

G02Q009
How has the CSD demonstrated that its rules, procedures and contracts are clear and understandable?

PFMI: Q.1.2.1AGC: n/a

CDCP has determined the Slovak law as the applicable law in the frame of the rules governing its operations, including the settlement system of securities transactions, in particular in the Rules of Operation and in the relevant contracts with clients. The Slovak law as the applicable law is also determined for selected issues according to the Slovak act on securities. All these rules, contracts are prepared by the Legal department of CDCP in order to ensure clear and understandable documents in compliance with the relevant law. CDCP Rules of Operation are publicly available and its changes are always discussed in advance with the CDCP participants. The Compliance Department performs control to ensure that all rules, procedures and contracts comply with the legislation and provides the co-operation when necessary.

G02Q010
How does the CSD ensure that its rules, procedures and contracts are consistent with relevant laws and regulations (for example, through legal opinions or analyses)? Have any inconsistencies been identified and remedied?

PFMI: Q.1.2.2AGC: n/a

This is ensured by the preparation of the documents by the Legal Department in compliance with the relevant law. There have been no inconsistencies identified so far. There are also internal control mechanisms (compliance and internal control, internal audit) applied. CDCP is monitors legislation through the Compliance Department in order to identify new legislation or legislative amendments, and then implements the relevant changes in its rules, procedures etc. All rules and procedures are subject to supervision by the National Bank of Slovakia.

G02Q011
Are the CSD's rules, procedures and contracts reviewed or assessed by external authorities or entities?

PFMI: Q.1.2.2AGC: n/a

All rules and procedures are subject to supervision by the National Bank of Slovakia.

G02Q012
Do the CSD's rules, procedures and contracts have to be approved before coming into effect? If so, by whom and how?

PFMI: Q.1.2.3AGC: n/a

CDCP´s rules and procedures are always approved by the Board of Directors or the General Meeting before coming into effect, depending on nature of the rules being approved. Contracts are always signed by two members of the Board of Directors. The CDCP Rules of Operation and the Scale of Fees are always discussed in advance with the User Committee (whose members include the CDCP participants and issuers).

G02Q013
How does the CSD articulate the legal basis for its activities to relevant authorities, participants and, where relevant, participants' customers?

PFMI: Q.1.3.1AGC: n/a

The CDCP publishes the basic information on its website, in particular: a) information that CDCP performs its activities on the basis of the granted authorization and in accordance with the relevant legislation and the scope of CDCP activities; b) CDCP Rules of Operation, which contains the determination of the applicable law which manages the settlement system and other CDCP activities; c) segregation of accounts under the conditions of the CDCP. The CDCP also provides information per request of the authorized person.

G02Q014
How does the CSD achieve a high level of confidence that the rules, procedures and contracts related to its operations are enforceable in all relevant jurisdictions identified in PFMI Principle 1 key consideration 1 (for example, through legal opinions and analyses)?

PFMI: Q.1.4.1AGC: n/a

The rules, procedures and contracts are governed by the Slovak regulation. In the sense of the contractual relationships (including contracts with foreign entities) the court of the Slovak Republic is the competent court for settling disputes. This is also guaranteed by preparation of the documents by the legal department in compliance with the relevant law.

G02Q015
How does the CSD achieve a high degree of certainty that its rules, procedures and contracts will not be voided, reversed or subject to stays? Are there any circumstances in which a CSD's actions under its rules, procedures or contracts could be voided, reversed or subject to stays? If so, what are those circumstances?

PFMI: Q.1.4.2AGC: n/a

CDCP is not aware of any circumstances under which the rules, procedures or contracts could be terminated with the exception of the standard commercial law that allows termination of a contractual relationship and situation where the CDCP may potentially be subject to certain control action by its national authority (the National bank of Slovakia) in relation to its rules and procedures.

G02Q016
Has a court in any relevant jurisdiction ever held any of the CSD's relevant activities or arrangements under its rules and procedures to be unenforceable?

PFMI: Q.1.4.3AGC: n/a

No

G02Q017
If the CSD is conducting business in multiple jurisdictions, how does the CSD identify and analyse any potential conflict-of-laws issues? When uncertainty exists regarding the enforceability of a CSD's choice of law in relevant jurisdictions, has the CSD obtained an independent legal analysis of potential conflict-of-laws issues? What potential conflict-of-laws issues has the CSD identified and analysed? How has the CSD addressed any potential conflict-of-laws issues?

PFMI: Q.1.5.1AGC: n/a

CDCP does not conduct business in multiple jurisdictions, it operates exclusively under the Slovak regulations including legally binding EU regulation.

G02Q018
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Governance and ownership (PFMI Principle 2)

G03Q001
Summary narrative for PFMI Principle 2. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P2AGC: n/a

CDCP is a private joint-stock company based in territory of the Slovak Republic. Effective from 16 March 2006, Bratislava Stock Exchange has become the sole (100-percent) shareholder of CDCP following the transfer of the state's ownership interest in CDCP into the registered capital of the Stock Exchange.
The governance arrangements of CDCP are specified in the Articles of Association. The Board of Directors includes one non-executive and independent member, and two non-executive and independent members in the Supervisory Board with appropriate skills for their roles. The composition of the Board of Directors, the Supervisory Board and also the Sole Shareholder of CDCP are published on the official Commercial Register website and it is publicly available. The current governance and management system is presented on CDCP website and provides clear and direct lines of responsibility and accountability.
In compliance with CSDR Regulation, CDCP has established the following committees:

- - Risk Committee – an advisory body to the Board of Directors that provides recommendations and opinions on all issues related to risk management;
- - Audit Committee – the independent expert advisory body to the Supervisory Board of the company which purpose is to help the Supervisory Board to perform its control duties;
- - Remuneration Committee – the independent expert advisory body to the Supervisory Board and the Board of Directors which purpose is to control and assess remuneration of the employees of CDCP and members of its governing bodies.
  The roles, responsibilities and composition of these committees are described in relevant internal statutes. There is also the User Committee through which CDCP regularly consults relevant substantial questions and changes with the participants. The statute on the User Committee is publicly available on the CDCP website.
  Another object of the CDCP regulation is Management of Conflict of Interest. It is based primarily on CSDR requirements and it is managed by compliance officers. The processes of identifying and addressing the conflicts are included in the internal directive on managing of conflicts of interest.

G03Q002
What type of legal entity is the institution?

PFMI: n/aAGC: 3

- [ ] Public Company
- [x] Private Company
- [ ] Central Bank (or part thereof)
- [ ] Stock Exchange (or part thereof)
- [ ] OTHER:

G03Q003
Is the institution operated as a "for profit" or a "not for profit" organization?"

PFMI: n/aAGC: 4

- (●) For profit
- ( ) Not for profit

G03Q004
Please provide the names of the owners and their ownership interest percentages.

PFMI: n/aAGC: 5

100% the Bratislava Stock Exchange

G03Q005

What is the date of establishment of the CSD?

Please enter the answer in DD/MM/YYYY format.

If you are filling the survey for more than one organization, please enter the name of each organization in different lines and in front of each one the corresponding date.

PFMI: n/a AGC: 6a

1992-12-22 00:00:00

G03Q006

What is the date that the CSD's operations began?

Please enter the answer in DD/MM/YYYY format.

If you are filling the survey for more than one organization, please enter the name of each organization in different lines and in front of each one the corresponding date.

PFMI: n/a AGC: 6b

1993-04-01 00:00:00

G03Q007
Are participants required to contribute capital to the CSD that would result in ownership of the CSD?

PFMI: n/aAGC: 18

- ○ Yes
- ● No
- ○ Not applicable

G03Q008
If yes, what fixed amount is required or what formula is used to determine the appropriate contribution level?

PFMI: n/aAGC: 18a.

G03Q009
What are the CSD's objectives, and are they clearly identified?

PFMI: Q.2.1.1AGC: n/a

Yes, the objectives are outlined in CDCP's general business strategy which covers a period of at least three years.

This document is subject to approval by the Board of Directors.

G03Q010
How does the CSD assess its performance in meeting its objectives?

PFMI: Q.2.1.1AGC: n/a

All objectives, especially financial aspects and economic activities of CDCP are assessed by the Board of Directors at least annually.

G03Q011
How do the CSD's objectives place a high priority on safety and efficiency? How do the CSD's objectives explicitly support financial stability and other relevant public interest considerations?

PFMI: Q.2.1.2AGC: n/a

Security of client's assets, whether these are specific financial instruments or protected information, is of high priority and is inseparably connected to protection of CDCP as such. An important preventive tool is Information Security Management System, implemented, operated and further developed in compliance with ISO/IEC 27001. CDCP has in place effective measures to protect processed data, information systems and all relating information assets critical for performance of CDCP activities, particularly in sense of securing confidentiality, integrity and availability of data processed electronically, or in other form. Special attention is dedicated to integrity of book–entry securities issues registered in CDCP. Procedures are implemented for prevention and early detection of illegal activity, primarily potential fraud or unauthorised acquiring of protected client's data, and for prevention of legalisation of proceeds of criminal activity and terrorist financing. Independent Compliance Function ensures that all CDCP activities are compliant with the regulations. Adequate documents and processes are implemented to manage potential conflict of interests.

G03Q012
What are the governance arrangements under which the CSD's board of directors (or equivalent) and management operate? What are the lines of responsibility and accountability within the CSD? How and where are these arrangements documented?

PFMI: Q.2.2.1AGC: n/a

The governance arrangements are governed by the Articles of Association. The current scheme of governance and management system is presented on CDCP website and provides clear and direct lines of responsibility and accountability. CDCP has incorporated the requirements on the governance arrangements under Regulation CSDR into its documents.

G03Q013
For central bank-operated systems, how do governance arrangements address any possible or perceived conflicts of interest? To what extent do governance arrangements allow for a separation of the operator and oversight functions?

PFMI: Q.2.2.2AGC: n/a

N/A

G03Q014
How does the CSD provide accountability to owners, participants and other relevant stakeholders?

PFMI: Q.2.2.3AGC: n/a

The accountability to the CDCP owners is governed mostly by the national legislation (Commercial Code) and by the Articles of Association. The CDCP regularly consults the relevant substantial questions and changes with the its participants, especially in the User Committee. The current CDCP procedures incorporate CSDR requirements in relation to information provided to participants/user committee.

G03Q015
How are the governance arrangements disclosed to owners, relevant authorities, participants and, at a more general level, the public?

PFMI: Q.2.2.4AGC: n/a

The scheme of governance and management system of CDCP is publicly available on the CDCP website. The composition of the Board of Directors, Supervisory board and also the Sole Shareholder of the CDCP is published in the Commercial Register website and it is publicly available.

G03Q016
What are the roles and responsibilities of the CSD's board of directors (or equivalent), and are they clearly specified? Please provide details of the structure and composition of your Board together with their industry experience and responsibilities in governing the CSD. What are the qualifications to become a board member?

PFMI: Q.2.3.1AGC: 7d

The composition of the Board of Directors, Supervisory Board and also the Sole Shareholder of the CDCP is published in the Commercial Register website and it is publicly available. The members of the Board of Directors and Supervisory Board must have good reputation, professional experience in the financial industry. Also, the rules regulating conflict of interest and noncompetition are applied to the members in accordance with the relevant regulation. The elementary scope of tasks and obligations of the boards are defined by the legal regulations (Commercial Code, CSDR Regulation) and internal statutes of CDCP.

G03Q017
What are the board's procedures for its functioning, including procedures to identify, address and manage member conflicts of interest? How are these procedures documented, and to whom are they disclosed? How frequently are they reviewed?

PFMI: Q.2.3.2AGC: n/a

The Management of Conflict of Interest is based primarily on CSDR requirements. Conflicts of interest are managed by the compliance officers and the processes for identifying and addressing of the conflicts are included in the internal directive on managing of conflicts of interest. All potential or real conflicts are identified in a registry and it can be disclosed to the national authority if requested. The conflicts are reviewed at least annually. However, the internal directive does not apply to members of the boards. With respect to the board members the specific rules and procedures are included in the Articles of Association and any conflicts of interest are resolved by the competent board or the General Meeting.

G03Q018
What are the election procedures?

PFMI: Q.2.3.2AGC: 7e

Members of the Board of Directors are elected and revoked by the sole shareholder of central depository

G03Q019
What is the maximum length of time a board member can serve?

PFMI: Q.2.3.2AGC: 7f

The maximum length of time is 5 years. Re-election is possible.

G03Q020
How are the voting powers distributed amongst the board members (i.e. does each board member have one vote or do certain members have additional voting power)?

PFMI: Q.2.3.2AGC: 7g

Each board member has one vote. In the case of equal votes, the vote of the Chairman of the Board of Director is decisive.

G03Q021
Describe the board committees that have been established to facilitate the functioning of the board. What are the roles, responsibilities and composition of such committees?

PFMI: Q.2.3.3AGC: n/a

There are Risk Committee, User Committee, Audit Committee and Remuneration Committee. The roles, responsibilities and composition of these committees are described in relevant internal statutes. The statute of the User Committee is disclosed to public on the CDCP website.

G03Q022
What are the procedures established to review the performance of the board as a whole and the performance of the individual board members? Who is responsible for regulating the board members?

PFMI: Q.2.3.4AGC: 7h

The Supervisory Board of Central depository is responsible for regulating the board as a whole and also for regulating the individual board members. The responsibility is towards the shareholder.

G03Q023
To what extent does the CSD's board have the appropriate skills and incentives to fulfil its multiple roles? How does the CSD ensure that this is the case?

PFMI: Q.2.4.1AGC: n/a

Each member of the CDCP board must have an appropriate skill to fulfil his/her role. It is a necessary requirement for their appointment.

G03Q024
What incentives does the CSD provide to board members so that it can attract and retain members of the board with appropriate skills? How do these incentives reflect the long-term achievement of the CSD's objectives?

PFMI: Q.2.4.2AGC: n/a

The members of CDCP top management must have a good reputation and experience to ensure the reliable and prudent management of the company. According to article 27 of CSDR Regulation, a person who is not compliant with the requirements should not be a member of boards.

G03Q025
Does the board include non-executive or independent board members?

PFMI: Q.2.4.3AGC: n/a

- (●) Yes
- ( ) No

G03Q026
If yes, how many?

PFMI: Q.2.4.3AGC: n/a

There is one non-executive and independent member of the Board of Directors, and two non-executive and independent members of the Supervisory Board.

G03Q027
If the board includes independent board members, how does the CSD define an independent board member? Does the CSD disclose which board member(s) it regards as independent?

PFMI: Q.2.4.4AGC: n/a

An independent member of the management body means a member of the management body who has no business, family or other relationship that raises a conflict of interest regarding the CSD concerned or its controlling shareholders, its management or its participants, and who has had no such relationship during the five years preceding their membership of the management body (by definition under Article 27(2) of the CSDR).

G03Q028
What are the roles and responsibilities of management, and are they clearly specified?

PFMI: Q.2.5.1AGC: n/a

G03Q029
How are the roles and objectives of management set and evaluated?

PFMI: Q.2.5.2AGC: n/a

The elementary objectives are set annually for an individual member of the top management and they are regularly evaluated. The members of the management shall report on their activities to the CDCP Board of Directors at least once a year.

G03Q030
To what extent does the CSD's management have the appropriate experience, mix of skills and the integrity necessary for the operation and risk management of the CSD? How does the CSD ensure that this is the case?

PFMI: Q.2.5.3AGC: n/a

Every manager must have the appropriate experience in the financial market area and other professional experience. This a mandatory requirement for their appointment. The minimum requirements are set by the internal directives.

G03Q031
What is the process to remove management if necessary?

PFMI: Q.2.5.4AGC: n/a

Removal process is governed by the Slovak labour law. So for the members of top management who are not members of the boards at the same time the labour law applies.

G03Q032
What is the risk management framework that has been established by the board?

PFMI: Q.2.6.1AGC: n/a

The risk management framework is set out in the Risk Management Policy. The Board of Directors, Supervisory Board, Risk Committee, Risk Manager, Company Management, Director of Operation Division, Director of IT Division, Internal Audit, Compliance Officer are involved.

A risk management framework approved and overseen by the board covers certain fundamental elements for example:

- Clear roles and responsibilities of the board, senior management, and risk committee.
- Independence of the risk management function from business lines.
- Reporting lines ensuring that material risks reach the board without undue delay.
- A documented risk appetite statement aligned with the institution's business model and strategy.
- Recording of anticipated risks in risk catalogues with the adoption of measures to prevent their occurrence and the determination of a guarantor for the anticipated registered risk.
- Recording of the company's risk exposure in the risk map.
- Limits and tolerances for key risk types.
- Processes to identify emerging, existing, and material risks across all activities.
- Regular risk assessments, including scenario analysis and stress testing.
- Policies, procedures, and internal controls to manage and mitigate risks.
- Contingency and recovery planning (including business continuity and crisis management) and more.

G03Q033
How is it documented?

PFMI: Q.2.6.1AGC: n/a

It is documented in the Risk Management Policy, Business Continuity Policy, internal directives and company statutes.

Risk Management Framework / Policy - The top-level document, approved by the Board.

Defines the governance structure, risk appetite, and responsibilities. Often reviewed at least annually. The risk management and risk exposure report is submitted ot the Risk Committee, the Board of Directors and the Supervisory Board.

Risk Register / Risk Inventory - Comprehensive list of identified risks, with assessment of likelihood, impact, owner, controls.

Risk Taxonomy - Standardized classification of risks (credit, liquidity, operational, legal, etc.).

G03Q034
How does this framework address the CSD's risk tolerance policy, assign responsibilities and accountability for risk decisions (such as limits on risk exposures), and address decision-making in crises and emergencies?

PFMI: Q.2.6.2AGC: n/a

The Board of Directors sets an annual target to achieve, through mitigation measures in all processess/areas, a generally low or medium level of residual risks for the risks to which the company is exposed. This target is also represented by the proposal for risk exposure limits for the risks in question. The CEO approves the measures to achieve the risk exposure limits on an annual baiss, and their implementation is monitored on a semi-annual basis. A report on this is submitted to the Board of Directors on a semi-annual basis.For each measure to achieve the required risk exposure limit, a responsible employee and a deadline for implementing the measure are assigned. Decision-making in crises and emergencies is determined in Business Continuity Plans, Recovery Plans and in Procedures for solving the lack of capital. The main role in the event of a crisis situation is played by the Crisis Team, chaired by the MD. Crisis situations are regularly tested.

G03Q035
What is the process for determining, endorsing and reviewing the risk management framework?

PFMI: Q.2.6.3AGC: n/a

The risk management framework is determined by the Risk Manager, endorsed by the Board of Directors and reviewed by the Internal Audit Department. The Compliance Department regularly checks the compliance of the risk management setup with established standards and regulations.

G03Q036
What are the roles, responsibilities, authority, reporting lines and resources of the risk management and audit functions?

PFMI: Q.2.6.4AGC: n/a

The Board of Directors of the Company is responsible for establishing effective and efficient risk management system in the Company. Under its sphere of action in the field of risk management it is in particular to:
a) approve Risk Management Policy and its amendments,
b) set and regularly review the risk management strategy and procedures,
c) decide on granting and withdrawal of consent to appoint an employee of CDCP to the Risk Manager function,
d) adopt effective measures to eliminate identified deficiencies in the Risk Management System,
e) ensure sufficient level of own resources to cover existing risk,
f) create adequate material and financial conditions for risk management in CDCP,
g) fulfil other tasks stipulated by the CDCP Articles and the Statute of the Board of Directors.

The Supervisory Board is responsible for monitoring of effectivity and efficiency of the CDCP Risk Management System as such.

The CEO approves measures to achieve risk exposure limits.

The Risk Manager coordinates risk management process in the company, ensures that approved strategy and risk management procedures are implemented and observed, and provides methodical support to other employees with respect to identification, measuring, monitoring and mitigation of risks. Furthermore, under competence of the Risk Manager is to monitor compliance with defined limits for risk exposure of the Company, to prepare opinions on risk aspects of new products or services, to collect information on risk management in CDCP and submit relevant reports and information to the Board of Directors and to the Supervisory Board. The Risk Manager, in co-operation with responsible risk guarantors, implements regular testing and verification of business continuity plans, recovery plans and procedures for solving lack of capital with aim of updating the necessary, to improve risk management. The Risk Manager performs the function independently from other organisational units and he has direct access to the Board of Directors and the Supervisory Board of the Company.

The Risk Committee is the advisory body to the Board of Directors of the Company which provides it with opinions and recommendations related to risk management strategy and risk exposure of CDCP, assesses if all risk which CDCP is exposed to are appropriately managed in the Company and provides support to the Company's Board of Directors in connection with improving the quality of the CDCP Risk Management System.

Internal audit on regular basis inspects and assesses adequacy and effectivity of risk management processes, gives recommendations for elimination of identified insufficiencies, monitors adoption of corrective measures and checks their implementation and effectivity. The Compliance Department regularly checks compliance with mandatory standards and regulations. In addition, the Company is under the supervision of the Central Bank.

G03Q037
How does the board ensure that there is adequate governance surrounding the adoption and use of risk management models? How are these models and the related methodologies validated?

PFMI: Q.2.6.5AGC: n/a

The adoption of changes in the risk management models used usually results from regulations and orders so that the company complies with the required risk management parameters. Changes in the risk management models used can also be the result of internal conrol or internal audit. The Board of Directors approves the adoption of changes or new risk management models. Risk Management models and related mehodologies are validated by testing them over time.

G03Q038
How does the CSD identify and take account of the interests of the CSD's participants and other relevant stakeholders in its decision-making in relation to its design, rules, overall strategy and major decisions?

PFMI: Q.2.7.1AGC: n/a

The Committee consists of the representatives of CDCP Participants and of the issuers who are compliant with criteria for participation in the Committee, and of the Committee members nominated by CDCP Board of Directors from CDCP employees, or representatives from professionals in the field, and representative of the Bratislava Stock Exchange. The Committee primarily discusess: proposals for new CDCP services, change and improvement of level of provided CDCP services, change of the Scale of Fees of CDCP and change of the Rules of Operation of CDCP, criteria for accepting of the issuers and participant to securities settlement system operated by CDCP, other key measures of CDCP having impact on the Committee members and the audit results.

G03Q039
How does the board consider the views of direct and indirect participants and other relevant stakeholders on these decisions, for example, are participants included on the risk management committee, on user committees such as a default management group or through a public consultation?

PFMI: Q.2.7.2AGC: n/a

CDCP complies with the requirements of CSDR Regulation regarding the User Committee and the participants are included in that group. This committee discusses selected substantial issues such as changes to policies, rules, procedures, pricing changes, etc.).

G03Q040
How are conflicts of interest between stakeholders and the CSD identified, and how are they addressed?

PFMI: Q.2.7.2AGC: n/a

Conflicts of interest are managed by compliance officers and the processes of identifying and addressing is included in the internal directive on managing of conflicts of interest. All potential or real conflicts are identified in the registry. Conflict of interest management is in compliance with the requirements of the CSD Regulation. The conflict of interest may be identified by report from any person who has knowledge on conflict of interest or during review performed by the compliance officers. After any conflict of interest has been raised, the compliance officers notify without any delay the competent person in accordance with the internal directive on managing of conflicts of interest. The conflict of interests in case of the User Committee members is governed separately.

At the same time, the conflict of interest management rules apply according to Act no. 566/2001 Coll. Employees of a CDCP may not, at the same time, be employees of, or have a similar work relationship with, an investment firm, bank, stock exchange, asset management company, insurance undertaking, an issuer of securities, or another central depository.

G03Q041
To what extent does the CSD disclose major decisions made by the board to relevant stakeholders and, where appropriate, the public?

PFMI: Q.2.7.3AGC: n/a

CDCP does not disclose any concrete decisions made by the Board.

G03042
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Comprehensive risk management (PFMI Principle 3)

G04Q001
Summary narrative for PFMI Principle 3. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P3AGC: n/a

CDCP recognizes operational (includes risks of internal processes, information systems, human resources, security risks, risks of business continuity), legal, financial, investment, custody and general business risks. CDCP adopted the Risk Management Policy, Business Continuity Policy and other internal regulations for management of borne risks and internal regulations for management of risks which bear participants and other CDCP's
customers. CDCP's risk management systems fully respect requirements of the 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, COMMISSION DELEGATED REGULATION (EU) 2017/392 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on authorisation, supervisory and operational requirements for central securities depositories and the Regulation No 236/2012 referred to in article 26 and further provisions. Most recently, the rules related to ICT risks in the sense of REGULATION (EU) 2022/2554 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 14 December 2022 on digital operational resilience for the financial sector (DORA) and relevant RTS have been incorporated into the company's risk management system. Risk manager reviews and updates risk management policies and procedures annually. Comprehensive risk management cycle is performed on an annual basis too. Fluctuation of risk exposures is taken into account within risk mitigation actions (adjusting of internal controls mechanism). Risks that CDCP bears from and poses to other entities are fully included in CDCP's risk management system. If necessary, CDCP can exercise its right to impose restricted access to services or cancel participation. CDCP takes into consideration also risks to which it is exposed to by external entities (primarily key participants in the settlement systems, external suppliers, other CSDs or other market infrastructures). CDCP maintains catalogue of provided services, including information on maximum tolerable time in case of disruption of the services. Basic objectives, obligations and procedures related possible emergency situation are included in the Business Continuity Policy, Business Continuity Plans, Recovery Plans, Procedures in case of lack of capital, Plan for restructuring of activities and services of CDCP and other internal regulations.

Within the framework of the above documents:

- CDCP have risk-management policies, procedures, and systems that enable it to identify, measure, monitor, and manage the range of risks. Risk-management framework is subject to periodic review.
- CDCP provide incentives to participants and, where relevant, their customers to manage and contain the risks.
- CDCP regularly review the material risks it bears from and poses to other entities as a result of interdependencies and develop appropriate risk-management tools to address these risks.
- CDCP identify scenarios that may potentially prevent it from being able to provide its critical operations and services as a going concern and assess the effectiveness of a full range of options for recovery or orderly wind-down. CDCP prepare appropriate plans for its recovery or orderly wind-down based on the results of that assessment.

G04Q002
What types of risk arise in or are borne by the CSD?

PFMI: Q.3.1.1AGC: n/a

CDCP recognizes:

1. **Operational risks** include risks, the source of which are deficiencies in internal processes, in information systems, in the failure of human resources or events in the external environment (e.g. an operational risk event at a participant or in the market infrastructure, connection failure, cyber attack from the outside, failure of an external supplier etc.)

Within operational risks, the CDCP distinguishes the following subcategories :

1a. Internal process risks are risks resulting from improperly or incorrectly set internal processes. The occurrence of a risk event can also be caused by an insufficient or ineffective system of internal controls and faulty or missing implementation of valid legal regulations.

1b. Risks of information systems are risks arising from deficiencies in information systems that may result in deterioration, limitation or interruption of CDCP's activities. These shortcomings can be in the form of insufficient computer equipment, insufficient SW / HW capacity, inappropriate connection of systems, failure of technology (information, telecommunications, etc.), information system outages, data loss, insufficient support for system users, incorrect information provided by IS, missing backups etc. This group also includes risks arising from unauthorized or incorrect access to information systems and insufficient security of databases against leakage of protected data.

1c. Human resource risks represent potential impacts caused by inattention, unintentional error, mistake or lack of knowledge of internal processes on the part of employees. This group also includes the possible effects of unauthorized (unauthorized) or even unlawful intentional actions by employees, misuse of information on their part, breach of confidentiality or abuse of their powers. The source of these risks can also be missing key employees, excessive concentration of responsibilities among some employees, employee protest actions, etc.

1 d. Security and environmental risks include risks related to the physical security of the CDCP. Their consequence can be damage to material and financial assets of CDCP (damage, destruction, theft, impairment, etc.), as well as threats to the health and safety of employees and other persons. This subcategory also includes fraud and other attacks directed at the CDCP from the external environment.

1e. Continuity risks represent potential consequences/losses caused by CDCP's inability to ensure the necessary continuity of activities and/or restoration of resources in case of crisis events (unavailability of the building, employees, information technology, financial resources, external services). This group also includes the risk of not being able to handle the process of possible termination of the activity.

1 f. Other operational risks. This group includes all operational risks that do not fall into the previous subcategories.

2. **Legal risks** are the risks of loss due to a violation or non-fulfilment of a legal standard by the CDCP and the risks of loss due to deficiencies or mistakes in legal actions performed by the CDCP. Legal risks also result from the possible unexpected application of a legal norm or regulation or their unforeseen change; from legal disputes (both passive and active); from CDCP's failure to document, enforce or comply with contractual agreements; from the conclusion of a legally unsatisfactory contract; from insufficient provision of contractually unregulated rights/claims or from the inability to fulfil contractually unregulated obligations.

3. **Investment risks** are risks resulting from the placement of CDCP funds, or their investment, especially in financial instruments. In terms of the CDCP, these risks are primarily of the nature of credit risk - the inability of the counterparty to fulfil its financial obligations in the agreed manner.

4. **General business** risk represents, in the terms of the CDCP, the possibility of economic losses resulting from inappropriate or faulty management and operation of the company as a business and from an incorrect business strategy.

5. **Custody risk** is related to the possible loss of assets that CDCP manages for other entities, mainly due to inappropriately kept records, negligence, fraud, insufficient care or insolvency.

6. **Other risks** - All other identified risks to which the CDCP is exposed and which cannot be classified in any of the categories 1 to 5 will be included in this category.

G04Q003
Any direct damages or losses to participants caused by the CSD as a result of force majeure events, acts of God, or political events, etc.?

PFMI: Q.3.1.1AGC: 66x.

- ○ Yes
- ● No
- ○ Not applicable

G04Q004
If yes, please check all of the following that apply:

PFMI: Q.3.1.1AGC: 66y.

- ☐ Financial limits are imposed on the amount of liability assumed by the CSD
- ☐ The CSD assumes liability for direct losses
- ☐ The CSD assumes liability for indirect or consequential losses
- ☐ OTHER:

G04Q005
In all cases where the CSD assumes responsibility for direct or indirect or consequential losses, is the CSD's liability limited by a standard of care determination?

PFMI: Q.3.1.1AGC: 66+

- ○ Yes
- ● No
- ○ Not applicable

G04Q006
Please define the standard of care applied:

PFMI: Q.3.1.1AGC: 66*

G04Q007
What are the CSD's policies, procedures and controls to help identify, measure, monitor and manage the risks that arise in or are borne by the CSD?

PFMI: Q.3.1.2AGC: n/a

CDCP adopted the Risk Management Policy, Business Continuity Policy and other internal regulation for management of borne risks and internal regulations for management of risks which bear participants and other CDCP's customers. In principle, the Risk Manager is responsible for identification of risks within the company's processes/areas of activity in its competence, i.e. against which is in the position of a risk guarantor. Identified risks are summarised in a catalogue of risk, which is updated at least on annual basis within a period determined by the CEO proposed by the Risk Manager. The Risk Manager is also required to identify risks arising from the external environment, especially from CDCP's connections (namely key participants, market infrastructures and other central depositories) external suppliers, the market environments, etc.

G04Q008
What risk management systems are used by the CSD to help identify, measure, monitor and manage its range of risks?

PFMI: Q.3.1.3AGC: n/a

CDCP's risk management systems fully respect requirements of the 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, COMMISSION DELEGATED REGULATION (EU) 2017/392 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on authorisation, supervisory and operational requirements for central securities depositories and the Regulation No 236/2012 referred to in article 26 and further provisions. The last time, the rules related to ICT risks in the sense of REGULATION (EU) 2022/2554 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 14 December 2022 on digital operational resilience for the financial sector (DORA) and relevant RTS have been incorporated into the company's risk management system. The Risk Manager and risk guarantors for individual areas mainly participate in identifying the risks that have arisen. Each created risk is registered with detailed data on the accuses of its occurrence, time and place of occurrence, including the events that led to its occurrence, the resulting damage and immediate measures aimed at preventing further similar events.

G04Q009
How do these systems provide the capacity to aggregate exposures across the CSD and, where appropriate, other relevant parties, such as the CSD's participants and their customers?

PFMI: Q.3.1.4AGC: n/a

Control and risk maps for all processes and business areas were made out. These are revised semi-annually. All arose risk incidents are taken into account when a risk exposure is evaluated. The risk map is compiled from risk catalogues. Risk catalogues are developed for each process / area separately. The catalogue of risks contains mainly following data:

a) name of the risk,

b) risk category (possibly also the name of the subcategory),

c) name of the relevant process/area,

d) name and surname of the risk guarantor, name of the relevant organizational unit,

e) definition of the source of risk, including information on whether the source is internal or external,

f) description of possible impacts (including the amount of potential loss/damage)

g) information on whether the risk is local or systemic (impacts on market functioning),

h) assessment of the size of the residual risk, i.e. the magnitude of the risk considering all existing mitigation measures; the assessment is carried out by the risk guarantor,

i) a proposal for measures, in case adopting of measures is necessary in order to reduce relevant risk exposure to an acceptable level, or a description of the measures that are already being implemented and the implementation status.

Interdependencies between individual processes and provided services are also examined and the activities impact analysis is carried out.

G04Q010
What is the process for developing, approving and maintaining risk management policies, procedures and systems?

PFMI: Q.3.1.5AGC: n/a

Risk manager is responsible for developing risk management policies, procedures and systems. The Risk Management System and policies are regularly reviewed and updated at least once a year or as needed. Policies and other internal regulations related to the risk management are approved by the Board of Directors.

G04Q011
How does the CSD assess the effectiveness of risk management policies, procedures and systems?

PFMI: Q.3.1.6AGC: n/a

The assessment of effectiveness of risk management policies, procedures and systems is performed by the Board of Directors and the Supervisory Board on the basis of semi-annual risk reports. Measures to achieve the required risk exposure limits are subject to control, and at the same time, other measures are taken to improve the risk management system at least once a year or as needed. Likewise, the effectiveness of risk management plicies, procedures and systems is regularly reviewed by internal controls and internal audit.

G04Q012
How frequently are the risk management policies, procedures and systems reviewed and updated by the CSD? How do these reviews take into account fluctuation in risk intensity, changing environments and market practices?

PFMI: Q.3.1.7AGC: n/a

Risk Manager reviews and updates the Risk Management Policies and procedures annually. Comprehensive risk management cycle is performed on an annual basis too. Fluctuation in risk exposures is taken into account within risk mitigation actions (adjusting of internal controls mechanism) and business continuity plans, recovery plans and procedures in case of lack of capital are tested annually. Test results are incorporated in updated plans. Updates to policies, business continuity plans, recovery plans and procedures are approved by the Board of Directors

G04Q013
What information does the CSD provide to its participants and, where relevant, their customers to enable them to manage and contain the risks they pose to the CSD?

PFMI: Q.3.2.1AGC: n/a

Participants and clients are required to meet the criteria and requirements contained in the Rules of Operation. If irregularities are found out or incidents occurred, CDCP is empowered to call for appropriate measures or impose sanctions. Every year, the risk manager prepares summary opinions on the annual evaluation of the fulfilment of the participant’s risk assessment criteria.

G04Q014
What incentives does the CSD provide for participants and, where relevant, their customers to monitor and manage the risks they pose to the CSD?

PFMI: Q.3.2.2AGC: n/a

On annual basis, CDCP submits to participants a questionnaire composed of questions related to the management of their own risks that might pose risks also for CDCP, CDCP evaluates this questionnaire accordingly and submits it to the Board of Directors. Likewise, the company invites the participant to regularly test IT systems annually in order to eliminate some potential risks.

G04Q015
How does the CSD design its policies and systems so that they are effective in allowing their participants and, where relevant, their customers to manage and contain their risks?

PFMI: Q.3.2.3AGC: n/a

The system is based on regularity and consistency. CDCP systematically identifies, measures, manages and monitors all risks faced by participants and clients regarding the use of CDCP services. On request, CDCP provides necessary information to participants and clients.

G04Q016
How does the CSD identify the material risks that it bears from and poses to other entities as a result of interdependencies? What material risks has the CSD identified?

PFMI: Q.3.3.1AGC: n/a

By regular monitoring, recording and evaluation. Risks that CDCP bears from and poses to other entities are fully included in CDCP's risk management system. If necessary, CDCP can exercise its right to impose restricted access to services or cancel participantship.

G04Q017
How are these risks measured and monitored? How frequently does the CSD review these risks?

PFMI: Q.3.3.2AGC: n/a

Risks are assessed by management as well as by the risk manager together with the risk guarantor for the area in question. All risk incidents are recorded, the significance is evaluated and the corrective actions are monitored and the report is prepared. The risk manager is responsible for preparing the report. Complete risk management cycle is performed annually or more frequently, depending on the significance.

G04Q018
What risk management tools are used by the CSD to address the risks arising from interdependencies with other entities?

PFMI: Q.3.3.3AGC: n/a

Risks arising from interdependencies are an ordinary part of risks treated within the regular risk management cycle. The entire cycle includes an integrated and comprehensive view of risks, including those arising from the activities of our participants and customers. The CDCP’s risk management framework also includes the identification and management of interdependencies.

G04Q019
How does the CSD assess the effectiveness of these risk management tools? How does the CSD review the risk management tools it uses to address these risks? How frequently is this review conducted?

PFMI: Q.3.3.4AGC: n/a

Internal audit and compliance carry out regular inspections of risk management tools and their effectiveness, and implements the frequency of inspections according to current needs and at the same time on a regular basis.

G04Q020
How does the CSD identify scenarios that may potentially prevent the CSD from providing its critical operations and services? What scenarios have been identified as a result of these processes?

PFMI: Q.3.4.1AGC: n/a

Identification of scenarios as a result of regular risk monitoring. The following scenarios were identified: damage to the building, various kind of IT failures, failure of a critical provider of external services, absence of key employees and the unavailability of other adequate human resources, shortage of the capital, ensuring the recovery for the company and withdrawal of CSD license. For all the scenarios a Business Continuity Plan or a Recovery Plan is in place.

G04Q021
How do these scenarios take into account both independent and related risks to which the CSD is exposed?

PFMI: Q.3.4.2AGC: n/a

All continuously identified risks resulting from the identified scenarios are considered in document revisions.

G04Q022
What plans does the CSD have for its recovery or orderly wind-down?

PFMI: Q.3.4.3AGC: n/a

Refer to PFMI: Q.3.4.1

The plan to ensure the recovery of CDCP contains measures and key strategies of CDCP if CDCP is unable to raise new capital and it would be necessary to proceed with the recovery or reorganization of CDCP's activities and services so that the recovery of CDCP is possible.

The CDCP termination of activities, services and liquidation plan (withdrawal of CSD license) is prepared to ensure the rights and legitimate interests of CDCP participants and clients in the event of termination of services in connection with the withdrawal of the activity permit. This plan also includes the procedure for setting transaction and transferring assets of clients and participants, including the transfer of issuer registers and records related to the initial registration of securities in the CDCP IS (registration services), as well as records related to central account management services, including registers. The procedures in this plan are set up so that services area continuously provided to clients and participants, the risk of data loss is prevented and legal relations to registered securities are maintained and at the same time CDCP settles its obligations properly and on time, while maintain market stability and compliance with legal regulations.

G04Q023
How do the CSD's key recovery or orderly wind-down strategies enable the CSD to continue to provide critical operations and services?

PFMI: Q.3.4.4AGC: n/a

The information is confidential

G04Q024
How are the plans for the CSD's recovery and orderly wind-down reviewed and updated? How frequently are the plans reviewed and updated?

PFMI: Q.3.4.5AGC: n/a

CSD recovery and orderly wind-down plans are subject to internal audit and Risk Manager review, at the same time, they are regularly revised in accordance with updated applicable regulations. The plans are reviewed annually by the BC manager.

G04Q025
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Credit risk (PFMI Principle 4)

G05Q001
Summary narrative for PFMI Principle 4. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P4AGC: n/a

CDCP does not have a banking licence, thus it does not offer (intraday) credits to cover payment obligations in the settlement process. Therefore, CDCP is not exposed to the credit risk in the securities settlement system. CDCP does not offer intraday or other type of credit for settling of trade, neither it guarantees settlement of the trade as CDCP does not act as the central counterparty.

G05Q002
Does the CSD have a banking license?

PFMI: n/aAGC: n/a

- ○ Yes
- ● No

G05Q003
Irrespective of whether or not the CSD has a banking license, can it offer cash accounts and/or credit to its participants?

PFMI: n/aAGC: n/a

- ○ Yes
- ● No

G05Q004
Please explain:

PFMI: n/aAGC: n/a

G05Q005
What is the CSD's framework for managing credit exposures, including current and potential future exposures, to its participants and arising from its payment, clearing and settlement processes?

PFMI: Q.4.1.1AGC: n/a

CDCP does not have special framework for management of the credit risk as CDCP is not exposed to such risk during securities settlement.

G05Q006
How frequently is the framework reviewed to reflect the changing environment, market practices and new products?

PFMI: Q.4.1.2AGC: n/a

n/a

G05Q007
How does the CSD identify sources of credit risk? What are the sources of credit risk that the CSD has identified?

PFMI: Q.4.2.1AGC: n/a

Credit risks come from issuers, participants and individual account holders as they could not be able pay for provided services. CDCP is not exposed to any other credit risk.

G05Q008
How does the CSD measure and monitor credit exposures? How frequently does and how frequently can the CSd recalculate these exposures? How timely is the information?

PFMI: Q.4.2.2AGC: n/a

N/A

G05Q009
What tools does the CSD use to control identified sources of credit risk (for example, offering an RTGS or DvP settlement mechanism, limiting net debits or intraday credit, establishing concentration limits, or marking positions to market on a daily or intraday basis)? How does the CSd measure the effectiveness of these tools?

PFMI: Q.4.2.3AGC: n/a

CDCP provides settlement on DVP principle (Model 1) and via RTGS mechanism. CDCP does not offer any credits to its participants and effectivity of these tools is regularly measured by default reports on settlement or settlement fails.

G05Q010
How does the SSS cover its current and, where they exist, potential future exposures to each participant? What is the composition of the CSD's financial resources used to cover these exposures? How accessible are these financial resources?

PFMI: Q.4.3.1AGC: n/a

CDCP does not provide the participants in the settlement system with any credit, neither it guarantees the settlement. Therefor CDCP does not have financial reserve to be used to fulfil payment obligations of defaulted member.

G05Q011
Does the CSD have a guaranty fund independent of stock exchange or other market guarantees?

PFMI: Q.4.3.1AGC: 78

- ○ Yes
- ● No
- ○ Not applicable

G05Q012
If yes, please respond to the following questions: What is the size of the fund?

PFMI: Q.4.3.1AGC: 78a.

G05Q013
How is the size of the fund determined?

PFMI: Q.4.3.1AGC: 78b.

- ○ By participant volume
- ○ By asset value
- ○ A fixed amount

G05Q014
How is the fund financed?

PFMI: Q.4.3.1AGC: 78d.

- ○ Contributions from owner
- ○ Contributions from participants
- ○ Funding from retained earnings
- ● Other: N/A

G05Q015
If so, what is the amount or percentage per owner?

PFMI: Q.4.3.1AGC: 78e.

G05Q016
If so, what is the amount or percentage per participant?

PFMI: Q.4.3.1AGC: 78f.

G05Q017
Who is covered by the fund?

PFMI: Q.4.3.1AGC: 78h.

- [ ] Direct CSD participants only
- [ ] The beneficial owner also
- [x] OTHER: N/A

G05Q018
When is the guaranty fund used?

PFMI: Q.4.3.1AGC: 78j.

- [ ] When a broker defaults
- [ ] When a direct participant defaults
- [x] OTHER: N/A

G05Q019
To what extent do these financial resources cover the payment system's or SSS's current and potential future exposures fully with a high degree of confidence? How frequently does the payment system or SSS evaluate the sufficiency of these financial resources?

PFMI: Q.4.3.2AGC: n/a

CDCP does not provide the participants in the settlement system with any credit, neither it gurantees the settlement. Therefor CDCP does not have financial reserve to be used to fulfil payment obligations of defaulted member.

G05Q020
If the payment system or SSS is a DNS system in which there is no settlement guarantee, do its participants face credit exposures arising from the payment, clearing and settlement processes? If there are credit exposures in the system, how does the system monitor and measure these exposures?

PFMI: Q.4.3.3AGC: n/a

n/a - CDCP does not operate DNS SSS

G05Q021

Please confirm whether you maintain insurance policies to cover any liabilities and indemnities that you may incur in connection to the services you provide.

PFMI: Q.4.3.3 AGC: 91

- [ ] No insurance
- [ ] Insurance to cover losses in the event of Default on settlement commitments by the depository or a participant (please answer 91a)
- [ ] Fidelity insurance (that is, insurance to cover loss of securities or money resulting, for example, from acts such as forgery, theft, fraud and/or employee dishonesty) (please answer 91b)
- [ ] Insurance for Operational Errors and Error & Omissions (please answer 91c)
- [ ] Insurance for the Premises
- [ ] OTHER:

G05Q022
For insurance of default on settlement, what is the amount of the coverage and the amount of deductable? Please also indicate the currency.

PFMI: Q.4.3.3 AGC: 91a

G05Q023
For Fidelity insurance, what is the amount of the coverage and the amount of deductible? Please also indicate the currency.

PFMI: Q.4.3.3 AGC: 91b

G05Q024
Please explain other loss or default protections:

PFMI: Q.4.3.3AGC: 79a

N/A

G05Q025
Does the CSD accept liability (independent of any insurance coverage) for the following: Any direct damages or losses to participants caused by the CSD in its capacity as a central counterparty?

PFMI: Q.4.3.3AGC: 66q.

- ○ Yes
- ○ No
- ● Not applicable

G05Q026
If yes, please check all of the following that apply:

PFMI: Q.4.3.3AGC: 66r.

- ☐ Financial limits are imposed on the amount of liability assumed by the CSD
- ☐ The CSD assumes liability for direct losses
- ☐ The CSD assumes liability for indirect or consequential losses
- ☐ OTHER:

G05Q027
If the payment system or SSS is a DNS system in which there is no settlement guarantee and has credit exposures among its participants, to what extent does the payment system's or SSS's financial resources cover, at a minimum, the default of the two participants and their affiliates that would create the largest aggregate credit exposure in the system?

PFMI: Q.4.3.4AGC: n/a

n/a - CDCP does not operate DNS SSS

G05Q028
How do the CSD's rules and procedures explicitly address any credit losses it may face as a result of any individual or combined default among its participants with respect to any of their obligations to the CSD? How do the CSD's rules and procedures address the allocation of uncovered credit losses and in what order, including the repayment of any funds a CSD may borrow from liquidity providers?

PFMI: Q.4.7.1AGC: n/a

CDCP does not provide the participants with credits so it is not exposed to the credit risk in case of participant's default. CDCP does not borrow cash funds to settle trades in case of participant's default, neither it guarantees the settlement.

G05Q029
What are the CSD's rules and procedures on the replenishment of the financial resources that are exhausted during a stress event?

PFMI: Q.4.7.2AGC: n/a

n/a - CDCP does not use own or borrowed financial resources to fulfil the obligation for defaulted participant.

G05Q030
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Collateral (PFMI Principle 5)

G06Q001
Summary narrative for PFMI Principle 5. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P5AGC: 35c

CDCP does not require collateral as it did not identifie the credit risk.

G06Q002
How does the CSD determine whether a specific asset can be accepted as collateral, including collateral that will be accepted on an exceptional basis? How does the CSD determine what qualifies as an exceptional basis? How frequently does the CSD adjust these determinations? How frequently does the CSD accept collateral on an exceptional basis, and does it place limits on its acceptance of such collateral?

PFMI: Q.5.1.1AGC: n/a

n/a

G06Q003
How does the CSD monitor the collateral that is posted so that the collateral meets the applicable acceptance criteria?

PFMI: Q.5.1.2 AGC: n/a

n/a

G06Q004
How does the CSD identify and mitigate possible specific wrong-way risk, for example, by limiting the collateral it accepts (including collateral concentration limits)?

PFMI: Q.5.1.3AGC: n/a

n/a

G06Q005
How frequently does the CSD mark its collateral to market, and does it do so at least daily?

PFMI: Q.5.2.1AGC: n/a

n/a

G06Q006
To what extent is the CSD authorised to exercise discretion in valuing assets when market prices do not represent their true value?

PFMI: Q.5.2.2AGC: n/a

n/a

G06Q007
How does the CSD determine haircuts?

PFMI: Q.5.2.3AGC: n/a

n/a

G06Q008
How does the CSD test the sufficiency of haircuts and validate its haircut procedures, including with respect to the potential decline in the assets' value in stressed market conditions involving the liquidation of collateral? How frequently does the CSD complete this test?

PFMI: Q.5.2.4AGC: n/a

n/a

G06Q009
How does the CSD identify and evaluate the potential procyclicality of its haircut calibrations? How does the CSD consider reducing the need for procyclical adjustments – for example, by incorporating periods of stressed market conditions during the calibration of haircuts?

PFMI: Q.5.3.1AGC: n/a

n/a

G06Q010
What are the CSD's policies for identifying and avoiding concentrated holdings of certain assets in order to limit potential adverse price effects at liquidation? What factors (for example, adverse price effects or market conditions) are considered when determining these policies?

PFMI: Q.5.4.1AGC: n/a

n/a

G06Q011
How does the CSD review and evaluate concentration policies and practices to determine their adequacy? How frequently does the CSD review and evaluate these policies and practices?

PFMI: Q.5.4.2AGC: n/a

n/a

G06Q012
What are the legal, operational, market and other risks that the CSD faces by accepting cross-border collateral? How does the CSD mitigate these risks?

PFMI: Q.5.5.1AGC: n/a

n/a

G06Q013
How does the CSD ensure that cross-border collateral can be used in a timely manner?

PFMI: Q.5.5.2AGC: n/a

n/a

G06Q014
What are the primary features of the CSD's collateral management system?

PFMI: Q.5.6.1AGC: n/a

n/a

G06Q015
How and to what extent does the CSD track the reuse of collateral and its rights to the collateral provided?

PFMI: Q.5.6.2AGC: n/a

n/a

G06Q016
How and to what extent does the CSD's collateral management system accommodate changes in the ongoing monitoring and management of collateral?

PFMI: Q.5.6.3AGC: n/a

n/a

G06Q017
To what extent is the collateral management system staffed to ensure smooth operations even during times of market stress?

PFMI: Q.5.6.4AGC: n/a

n/a

G06Q018
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Liquidity risk (PFMI Principle 7)

G07Q001
Summary narrative for PFMI Principle 7. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P7AGC: n/a

CDCP is not directly exposed to the liquidity risk. The participants can be exposed to the liquidity risk. The liquidity risk is limited by providing the settlement services via T2S, settlement in central bank money and application of RTGS principle, use of DVP method and different incentives for early settlement (night settlement and surcharge for day-time settlement). CDCP provides its participants with tool for tracking their obligations and claims resulting from settlement of their instructions via automatic processing of the instruction and automatic delivery of information (a) on each change of processing and settlement status of instruction and (b) on their cash obligations and claims resulting from settlement, whereas this information is available also for the payment banks.

G07Q002
What is the CSD's framework for managing its liquidity risks, in all relevant currencies, from its participants, settlement banks, nostro agents, custodian banks, liquidity providers and other entities?

PFMI: Q.7.1.1AGC: n/a

CDCP did not identify liquidity risk of the settlement system it operates in relation to any of specified parties as CDCP does not guarantee settlement. In case any participant shall not deliver required cash, instructions of that participant shall not settle.

G07Q003
What are the nature and size of the CSD's liquidity needs, and the associated sources of liquidity risks, that arise in the CSD in all relevant currencies?

PFMI: Q.7.1.2AGC: n/a

n/a

G07Q004
How does the CSD take into account the potential aggregate liquidity risk presented by an individual entity and its affiliates that may play multiples roles with respect to the CSD?

PFMI: Q.7.1.3AGC: n/a

n/a

G07Q005
What operational and analytical tools does the CSD have to identify, measure and monitor settlement and funding flows?

PFMI: Q.7.2.1AGC: n/a

n/a

G07Q006
How does the CSD use those tools to identify, measure and monitor its settlement and funding flows on an ongoing and timely basis, including its use of intraday liquidity?

PFMI: Q.7.2.2AGC: n/a

n/a

G07Q007
How does the payment system or SSS determine the amount of liquid resources in all relevant currencies to effect same day settlement and, where appropriate, intraday or multiday settlement of payment obligations? What potential stress scenarios (including, but not limited to, the default of the participant and its affiliates that would generate the largest aggregate payment obligation in extreme but plausible market conditions) does the payment system or SSS use to make this determination?

PFMI: Q.7.3.1AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore, CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q008
What is the estimated size of the liquidity shortfall in each currency that the payment system or SSS would need to cover?

PFMI: Q.7.3.2AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. CDCP is not monitoring potential lack of liquidity in EUR - the settlement currency.

G07Q009
How does the CCP determine the amount of liquid resources in all relevant currencies to settle securities-related payments, make required variation margin payments and meet other payment obligations on time? What potential stress scenarios (including, but not limited to, the default of the participant and its affiliates that would generate the largest aggregate payment obligation in extreme but plausible market conditions) does the CCP use to make this determination?

PFMI: Q.7.4.1AGC: n/a

n/a

G07Q010
What is the estimated size of the liquidity shortfall in each currency that would need to be covered, following the default of the participant and its affiliates that would generate the largest aggregate payment obligation to the CCP in extreme but plausible market conditions? How frequently does the CCP estimate this?

PFMI: Q.7.4.2AGC: n/a

n/a

G07Q011
Do any of the CCP's activities have a more complex risk profile (such as clearing financial instruments that are characterised by discrete jump-to-default price changes or that are highly correlated with potential participant defaults)? Is the CCP systemically important in multiple jurisdictions?

PFMI: Q.7.4.3AGC: n/a

n/a

G07Q012
If the CCP is involved in activities with a more complex risk profile or is systemically important in multiple jurisdictions, has the CCP considered maintaining additional resources sufficient to cover a wider range of stress scenarios that would include the default of the two participants and their affiliates that would generate the largest aggregate payment obligation to the CCP in extreme but plausible market conditions?

PFMI: Q.7.4.4AGC: n/a

n/a

G07Q013
What is the size and composition of the CSD's qualifying liquid resources in each currency that is held by the CSD? In what manner and within what time frame can these liquid resources be made available to the CSD?

PFMI: Q.7.5.1AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q014
What prearranged funding arrangements has the CSD established to convert its readily available collateral and investments into cash? How has the CSD established that these arrangements would be highly reliable in extreme but plausible market conditions? Has the CSD identified any potential barriers to accessing its liquid resources?

PFMI: Q.7.5.2AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q015
If the CSD has access to routine credit at the central bank of issue, what is the CSD's relevant borrowing capacity for meeting its minimum liquid resource requirement in that currency?

PFMI: Q.7.5.3AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q016
To what extent does the size and the availability of the CSD's qualifying liquid resources cover its identified minimum liquidity resource requirement in each currency to effect settlement of payment obligations on time?

PFMI: Q.7.5.4AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q017
What is the size and composition of any supplemental liquid resources available to the CSD?

PFMI: Q.7.6.1AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q018
How and on what basis has the CSD determined that these assets are likely to be saleable or acceptable as collateral to obtain the relevant currency, even if this cannot be reliably prearranged or guaranteed in extreme market conditions?

PFMI: Q.7.6.2AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q019
What proportion of these supplemental assets qualifies as potential collateral at the relevant central bank?

PFMI: Q.7.6.3AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement. CDCP does not have access to central bank liquidity.

G07Q020
In what circumstances would the CSD use its supplemental liquid resources in advance of, or in addition to, using its qualifying liquid resources?

PFMI: Q.7.6.4AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q021
To what extent does the size and availability of the CSD's supplemental liquid resources, in conjunction with its qualifying liquid resources, cover the relevant liquidity needs identified through the CSD's stress test programme for determining the adequacy of its liquidity resources (see key consideration 9)?

PFMI: Q.7.6.5AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q022
Does the CSD use a liquidity provider to meet its minimum required qualifying liquidity resources? Who are the CSD's liquidity providers? How and on what basis has the CSD determined that each of these liquidity providers has sufficient information to understand and to manage their associated liquidity risk in each relevant currency on an ongoing basis, including in stressed conditions?

PFMI: Q.7.7.1AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. CDCP does not have any liquidity provider, from who it could receive sources required to finalize securities settlement.

G07Q023
How has the CSD determined that each of its liquidity providers has the capacity to perform on its commitment in each relevant currency on an ongoing basis?

PFMI: Q.7.7.2AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. CDCP does not have any liquidity provider, from who it could receive sources required to finalize securities settlement.

G07Q024
How does the CSD take into account a liquidity providers potential access to credit at the central bank of issue?

PFMI: Q.7.7.3AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. CDCP does not have any liquidity provider, from who it could receive sources required to finalize securities settlement.

G07Q025
How does the CSD regularly test the timeliness and reliability of its procedures for accessing its liquid resources at a liquidity provider?

PFMI: Q.7.7.4AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. CDCP does not have any liquidity provider, from who it could receive sources required to finalize securities settlement.

G07Q026
To what extent does the CSD currently have, or is the CSD eligible to obtain, access to accounts, payment services and securities services at each relevant central bank that could be used to conduct its payments and settlements and to manage liquidity risks in each relevant currency?

PFMI: Q.7.8.1AGC: n/a

CDCP has access to the cash accounts (DCA) administered by the central bank for the participant and is ancillary participant in the payment system operated by the central bank.

G07Q027
To what extent does the CSD use each of these services at each relevant central bank to conduct its payments and settlements and to manage liquidity risks in each relevant currency?

PFMI: Q.7.8.2AGC: n/a

CDCP is using accounts opened by the central bank (DCA) for the participants in the cash leg of the settlement process.

G07Q028
If the CSD employs services other than those provided by the relevant central banks, to what extent has the CSD analysed the potential to enhance the management of liquidity risk by expanding its use of central bank services?

PFMI: Q.7.8.3AGC: n/a

n/a

G07Q029
What, if any, practical or other considerations to expanding its use of relevant central bank services have been identified by the CSD?

PFMI: Q.7.8.4AGC: n/a

n/a

G07Q030
How does the CSD use stress testing to determine the amount and test the sufficiency of its liquid resources in each currency? How frequently does the CSD stress-test its liquid resources?

PFMI: Q.7.9.1AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement and is not making stress test.

G07Q031
What is the process for reporting on an ongoing basis the results of the CSD's liquidity stress tests to appropriate decision-makers at the CSD? for the purpose of supporting their timely evaluation and adjustment of the size and composition of the CSD's liquidity resources and liquidity risk management framework?

PFMI: Q.7.9.2AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement and is not making stress test.

G07Q032
What scenarios are used in the stress tests, and to what extent do they take into account a combination of peak historic price volatilities, shifts in other market factors such as price determinants and yield curves, multiple defaults over various time horizons, simultaneous pressures in funding and asset markets, and a spectrum of forward-looking stress scenarios in a variety of extreme but plausible market conditions?

PFMI: Q.7.9.3AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement and is not making stress test.

G07Q033
To what extent do the scenarios and stress tests take into account the CSD's particular payment and settlement structure (for example, real-time gross or deferred net, with or without a settlement guarantee, DVP model 1, 2 or 3 for SSSs), and the liquidity risk that is borne directly by the CSD? by its participants, or both?

PFMI: Q.7.9.4AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement and is not making stress test.

G07Q034
To what extent do the scenarios and stress tests take into account the nature and size of the liquidity needs, and the associated sources of liquidity risks, that arise in the CSD to settle its payment obligations on time, including the potential that individual entities and their affiliates may play multiples roles with respect to the CSD?

PFMI: Q.7.9.5AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement and is not making stress test.

G07Q035
How frequently does the CSD assess the effectiveness and appropriateness of stress test assumptions and parameters? How does the CSD's stress test programme take into account various conditions, such as a sudden and significant increase in position and price volatility, position concentration, change in market liquidity, and model risk including shift of parameters?

PFMI: Q.7.9.6AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement and is not making stress test.

G07Q036
How does the CSD validate its risk management model? How frequently does it perform this validation?

PFMI: Q.7.9.7AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement and is not making stress test.

G07Q037
Where and to what extent does the CSD document its supporting rationale for, and its governance arrangements relating to, the amount and form of its total liquid resources?

PFMI: Q.7.9.8AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. Therefore CDCP is not holding any liquid sources that could be used to finalize securities settlement.

G07Q038
How do the CSD's rules and procedures enable it to settle payment obligations on time following any individual or combined default among its participants?

PFMI: Q.7.10.1AGC: n/a

CDCP shall settle the instruction, or payment obligations, after individual / combined default of the participants in case sufficient cash is in relevant account and settlement is possible according to the settlement day schedule.

G07Q039
How do the CSD's rules and procedures address unforeseen and potentially uncovered liquidity shortfalls and avoid unwinding, revoking or delaying the same day settlement of payment obligations?

PFMI: Q.7.10.2AGC: n/a

According to the settlement system rules the instructions that could not be settled due to lack of cash resources on ISD are recycled on next operation day. Settlement of instructions is final, i.e. payment obligations can't be returned or their settlement revoked.

G07Q040
How do the CSD's rules and procedures allow for the replenishment of any liquidity resources employed during a stress event?

PFMI: Q.7.10.3AGC: n/a

N/A CDCP did not identify liquidity risk of securities settlement system it operates. CDCP does not have any liquidity provider, from who it could receive sources required to finalize securities settlement.

G06Q041
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Settlement finality (PFMI Principle 8)

G08Q015
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

G08Q001
Summary narrative for PFMI Principle 8. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P8AGC: n/a

CDCP is providing its settlement services via T2S. That ensures that DVP/DWP transactions settlement is concurrent final transfer of securities between the securities accounts and transfer of cash funds between the cash accounts (dedicated cash accounts) during the day in real time.

G08Q002
At what point is the settlement of a payment, transfer instruction or other obligation final, meaning irrevocable and unconditional? Is the point of settlement finality defined and documented? How and to whom is this information disclosed?

PFMI: Q.8.1.1AGC: n/a

The settlement is final and irrevocable when relevant transaction is made in the settlement system (transfer of securities between the accounts of the transferor and transferee and in case of DVP also transfer of cash funds between cash accounts of the participants, or their settlement banks). This issue is clearly described in the Rules of Operation that are available to the public.

G08Q003
How does the CSD's legal framework and rules, including the applicable insolvency law(s), acknowledge the discharge of a payment, transfer instruction or other obligation between the CSD and its participants, or between participants?

PFMI: Q.8.1.2AGC: n/a

CDCP is providing its settlement services via T2S and the settlement of the instruction is finished and irrevocable upon its settlement in T2S. The finishing of the settlement is provided through a fully automatic process in the CDCP system, and follows immediately after receipt of the confirmation of the settlement of the instruction from T2S. T2S is sending messages on different phases of the settlement process to CDCP/CDCP participant.

G08Q004
How does the CSD demonstrate that there is a high degree of legal certainty that finality will be achieved in all relevant jurisdictions (for example, by obtaining a well reasoned legal opinion)?

PFMI: Q.8.1.3AGC: n/a

CDCP is providing its settlement services via T2S whereby it is ensured that settlement finality is compliant with the T2S documentation, also in case of cross-CSD settlement. The settlement is final and irrevocable when relevant transaction is made in the settlement system (transfer of securities between the accounts of the transferor and transferee, and in case of DVP also transfer of cash funds between cash accounts of the participants, or their settlement banks). This issue is clearly described in the Rules of Operation that are available to the public. Each link to another CDS is assessed by the European Central Bank. CDCP has no link to foreign CSD nowadays.

G08Q005
How does the CSD ensure settlement finality in the case of linkages with other CSD?? a) For an SSS, how is consistency of finality achieved between the SSS and, if relevant, the LVPS where the cash leg is settled? b) For a CCP for cash products, what is the relation between the finality of obligations in the CCP and the finality of the settlement of the CCP claims and obligations in other systems, depending on the rules of the relevant CSD/SSS and payment system?

PFMI: Q.8.1.4AGC: n/a

CDCP is providing its settlement services via Target2-Securities whereby it is ensured that settlement finality also in case of cross-CSD settlement in compliance with T2S documentation

G08Q006
Is the CSD designed to complete final settlement on the value date (or same day settlement)? How does the CSD ensure that final settlement occurs no later than the end of the intended value date?

PFMI: Q.8.2.1AGC: n/a

Yes, CDCP settles the instructions in batches (night settlement) and in real time in compliance with T2S principles. That is ensured by the system which is providing the settlement process on fully automatic basis.

G08Q007
Has the CSD ever experienced deferral of final settlement to the next business day that was not contemplated by its rules, procedures or contracts? If so, under what circumstances? If deferral was a result of the CSD's actions, what steps have been taken to prevent a similar situation in the future?

PFMI: Q.8.2.2AGC: n/a

No. CDCP did not experience such situation.

G08Q008
Does the CSD provide intraday or real-time final settlement? If so, how? How are participants informed of the final settlement?

PFMI: Q.8.2.3AGC: n/a

CDCP is provides only final settlement in real time. That is ensured by the system which is providing the settlement process on fully automatic basis. The participants are informed automatically via "Settlement confirmation" notification.

G08Q009
If settlement occurs through multiple-batch processing, what is the frequency of the batches and within what time frame do they operate? What happens if a participant does not have enough funds or securities at the settlement time? Are transactions entered in the next batch? If so, what is the status of those transactions and when would they become final?

PFMI: Q.8.2.4AGC: n/a

Batch processing is made in compliance with the T2S schedule for night settlement. In case of lack of funds or securities the instructions are postponed to next batch or to real time settlement. As long as the transaction is not settled, its status is "unsettled", or waiting for settlement.

G08Q010
If settlement does not occur intraday or in real time, how has the LVPS or SSS considered the introduction of either of these modalities?

PFMI: Q.8.2.5AGC: n/a

n/a

G08Q011
How does the CSD define the point at which unsettled payments, transfer instructions or other obligations may not be revoked by a participant? How does the CSD prohibit the unilateral revocation of accepted and unsettled payments, transfer instructions or obligations after this time?

PFMI: Q.8.3.1AGC: n/a

CDCP defines the moment of irrevocability, which is given by the moment when the instructions are matched. From that moment is possible only to cancel the settlement instruction bilaterally. The system control shall assure that unilateral cancellation of the instruction is not possible.

G08Q012
Under what circumstances can an instruction or obligation accepted by the system for settlement still be revoked (for example, queued obligations)? How can an unsettled payment or transfer instruction be revoked? Who can revoke unsettled payment or transfer instructions?

PFMI: Q.8.3.2AGC: n/a

The instruction can be cancelled as long it is not settled, or is not being settled. Cancellation of the instruction is possible through the system by respective instruction in sense of ISO 20022. Instruction can be cancelled by

a) person who placed the instruction (trading venue, participant) under conditions set for the bilateral cancelation,

b) CDCP after lapse of the defined recycling period for matched instructions (60 business days or 10 business days for MTS transactions).

G08Q013
Under what conditions does the CSD allow exceptions and extensions to the revocation deadline?

PFMI: Q.8.3.3AGC: n/a

CDCP does not allow exceptions and extensions to the cancellation deadlines.

G08Q014
Where does the CSD define this information? How and to whom is this information disclosed?

PFMI: Q.8.3.4AGC: n/a

This information is defined in the publicly available Settlement System Rules.

Money settlements (PFMI Principle 9)

G09Q001
Summary narrative for PFMI Principle 9. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P9AGC: n/a

CDCP conducts cash settlement only in central bank money via the dedicated cash accounts opened in T2S for purpose of settlement of cash instruction resulting from the instructions settled in T2S. CDCP conducts cash settlement in T2S settlement currencies (nowadays only EUR)

G09Q002
How does the CSD conduct money settlements? If the CSD conducts settlement in multiple currencies, how does the CSD conduct money settlement in each currency?

PFMI: Q.9.1.1AGC: n/a

CDCP conducts cash settlement only in central bank money and only in T2S settlement currencies (EUR).

G09Q003
Who accepts cash deposits (or makes payment credit accommodations) for CSD transactions?

PFMI: Q.9.1.1 AGC: 31, 31b

- [ ] CSD
- [x] Central Bank
- [ ] Banks appointed by CSD
- [ ] Neither or others (e.g. credit lines used)
- [ ] Not applicable
- [ ] OTHER:

G09Q004
Please indicate the name of the banks appointed by the CSD

PFMI: Q.9.1.1 AGC: 31a

G09Q005
Who processes cash clearing (or draws on credit lines, if applicable) for CSD transactions?

PFMI: Q.9.1.1AGC: 32

- [ ] CSD
- [x] Central Bank
- [ ] Banks appointed by the CSD
- [ ] Neither or others (e.g. credit lines used)
- [ ] Not applicable
- [ ] OTHER:

G09Q006
Please name banks appointed by the CSD

PFMI: Q.9.1.1AGC: 32a

G09Q007
Who manages the movement of cash for cash deposits (or draws on credit lines, if applicable)? (Choose all that apply.)

PFMI: Q.9.1.1 AGC: 33, 33b

- [ ] CSD
- [x] Central Bank
- [ ] Banks appointed by CSD
- [ ] Neither or others (e.g. credit lines used)
- [ ] Not applicable

G09Q009
Who manages the movement of cash for cash clearing (or for draws on credit lines, if applicable)? (Choose all that apply.)

PFMI: Q.9.1.1 AGC: 34, 34b

- [ ] CSD
- [x] Central Bank
- [ ] Banks appointed by CSD
- [ ] Neither or others (e.g. credit lines used)
- [ ] Not applicable
- [ ] OTHER:

G09Q010
Please name banks appointed by CSD

PFMI: Q.9.1.1AGC: 34a

n/a

G09Q011
If the CSD does not settle in central bank money, why is that?

PFMI: Q.9.1.2AGC: n/a

n/a

G09Q012
If central bank money is not used, how does the CSD assess the credit and liquidity risks of the settlement asset used for money settlement?

PFMI: Q.9.2.1AGC: n/a

n/a

G09Q013
If the CSD settles in commercial bank money, how does the CSD select its settlement banks? What are the specific selection criteria the CSD uses?

PFMI: Q.9.2.2AGC: n/a

n/a

G09Q014
How does the CSD monitor the settlement banks adherence to criteria it uses for selection? For example, how does the CSD evaluate the banks regulation, supervision, creditworthiness, capitalisation, access to liquidity and operational reliability?

PFMI: Q.9.3.1AGC: n/a

n/a

G09Q015
How does the CSD monitor, manage and limit its credit and liquidity risks arising from the commercial settlement banks? How does the CSD monitor and manage the concentration of credit and liquidity exposures to these banks?

PFMI: Q.9.3.2AGC: n/a

n/a

G09Q016
How does the CSD assess its potential losses and liquidity pressures as well as those of its participants if there is a failure of its largest settlement bank?

PFMI: Q.9.3.3AGC: n/a

n/a

G09Q017
If an CSD conducts money settlements on its own books, how does it minimise and strictly control its credit and liquidity risks?

PFMI: Q.9.4.1AGC: n/a

n/a

G09Q018
Do the CSD's legal agreements with its settlement banks state when transfers occur, that transfers are final when effected, and that funds received are transferable?

PFMI: Q.9.5.1AGC: n/a

In connection with settlement, in the Rules of the Settlement System CDCP has defined the obligation for the bank to credit cash funds of the participant in the settlement system without delay after settling the instruction, but by the end of the operation day at the latest when the instruction was settled.

G09Q019
Are funds received transferable by the end of the day at the latest? If not, why? Are they transferable intraday? If not, why?

PFMI: Q.9.5.2AGC: n/a

The funds are transferable during the day, but must be transferred at the end of the day at the latest.

G09Q020
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Physical deliveries (PFMI Principle 10)

G10Q001
Summary narrative for PFMI Principle 10. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P10AGC: n/a

CDCP does not provide settlement of transactions using physical deliveries.

G10Q002
Which asset classes does the CSD accept for physical delivery?

PFMI: Q.10.1.1AGC: n/a

n/a

G10Q003
How does the CSD define its obligations and responsibilities with respect to the delivery of physical instruments or commodities? How are these responsibilities defined and documented? To whom are these documents disclosed?

PFMI: Q.10.1.2AGC: n/a

n/a

G10Q004
How does the CSD engage with its participants to ensure they have an understanding of their obligations and the procedures for effecting physical delivery?

PFMI: Q.10.1.3AGC: n/a

n/a

G10Q005
How are eligible securities lodged in the CSD system?

PFMI: Q.10.1.3 AGC: 57, 57a

- [ ] A registered certificate in the name of the CSD is delivered to the CSD.
- [ ] A participant delivers the security with a valid transfer deed or stock power or other transfer document to the CSD which then effects registration.
- [ ] A registrar re-registers the security in the name of the CSD.
- [x] Not applicable
- [ ] OTHER:

G10Q006
When are securities lodged into the CSD reflected in a participant's CSD account?

PFMI: Q.10.1.3 AGC: 58, 58a

- [ ] Securities are reflected in the participant's CSD account immediately upon delivery to the CSD.
- [ ] Securities are re-registered prior to being reflected in the participant CSD account.
- [x] Not applicable
- [ ] OTHER:

G10Q007
How long does it usually take to lodge securities with the CSD?

PFMI: Q.10.1.3 AGC: 59, 59b

- ○ 1 to 2 days
- ○ 3 days to 1 week
- ○ 2 to 4 weeks
- ○ More than 4 weeks
- ● Not applicable

G10Q008
Please specify

PFMI: Q.10.1.3AGC: 59a

G10Q009
During the process of lodging securities into the CSD, can the securities be traded?

PFMI: Q.10.1.3AGC: 60

- ○ Yes
- ○ No
- ● Not applicable

G10Q010
During the process of lodging securities into the CSD, can the securities be settled?

PFMI: Q.10.1.3AGC: 60a

- ○ Yes
- ○ No
- ● Not applicable

G10Q011
During the process of lodging securities into the CSD, can the securities have ownership transferred?

PFMI: Q.10.1.3AGC: 60b

- ○ Yes
- ○ No
- ● Not applicable

G10Q012
If they cannot be traded, or if you answered other, please explain

PFMI: Q.10.1.3AGC: 60c

n/a

G10Q013
If they cannot be settled, or if you answered other, please explain

PFMI: Q.10.1.3AGC: 60d

G10Q014
If ownership cannot be transferred, or if you answered other, please explain

PFMI: Q.10.1.3AGC: 60e

n/a

G10Q015
Are securities immediately available for delivery upon transfer to the CSD?

PFMI: Q.10.1.3 AGC: 61, 61d

- ○ Yes
- ○ No
- ● Not applicable

G10Q016
If no: Securities are unavailable for

PFMI: Q.10.1.3AGC: 61a

- ○ 1 to 2 days
- ○ 3 days to 1 week
- ○ 2 to 4 weeks
- ○ More than 4 weeks
- ○ Not applicable

G10Q017
If more than 4 weeks, please specify

PFMI: Q.10.1.3AGC: 61b

G10Q018
If not applicable, please explain

PFMI: Q.10.1.3AGC: 61c

n/a

G10Q019
What transfer process steps are involved when eligible securities are withdrawn from the CSD for safekeeping?

PFMI: Q.10.1.3 AGC: 63, 63a

- ○ Securities are re-registered into the name of the beneficial owner or a nominee.
- ○ Securities are re-certificated and re-registered into the name of the beneficia
- ○ Securities are re-certificated and delivered as bearer instruments.
- ○ Securities are transferred as is any physical delivery in the market.
- ● Not applicable

G10Q020
How long does it usually take to remove securities from the CSD?

PFMI: Q.10.1.3 AGC: 64, 64b

- ○ 1 to 2 days
- ○ 3 days to 1 week
- ○ 2 to 4 weeks
- ○ More than 4 weeks
- ● Not applicable

G10Q021
If more than 4 weeks, please specify

PFMI: Q.10.1.3AGC: 64a

G10Q022
While the securities are being removed from the CSD, can they be traded? (Choose one)

PFMI: Q.10.1.3AGC: 65a

- ○ No
- ● Not applicable
- ○ Yes

G10Q023
If they cannot be traded please explain

PFMI: Q.10.1.3 AGC: 65b

G10Q024
While the securities are being removed from the CSD, can they be settled? (Choose one)

PFMI: Q.10.1.3AGC: 65c

- ○ No
- ● Not applicable
- ○ Yes

G10Q025
If they cannot be settled, please explain

PFMI: Q.10.1.3AGC: 65d

G10Q026
While the securities are being removed from the CSD, can they have ownership transferred? (Choose one)

PFMI: Q.10.1.3AGC: 65e

- ○ No
- ● Not applicable
- ○ Yes

G10Q027
If ownership cannot be transferred, please explain

PFMI: Q.10.1.3AGC: 65f

G10Q028
How does the CSD identify the risks and costs associated with storage and delivery of physical instruments or commodities? What risks and costs has the CSD identified?

PFMI: Q.10.2.1AGC: n/a

n/a

G10Q029
What are the vault security procedures for the safekeeping of physical paper?

PFMI: Q.10.2.1AGC: 75

- [ ] Not applicable, no vault is maintained
- [ ] Electronic keys or combinations
- [ ] Dual access control
- [ ] Visitor logs
- [ ] Vault counts
- [ ] Intrusion alarms
- [ ] Fire alarms
- [ ] Guards
- [ ] OTHER:

G10Q030
Please indicate frequency of vault counts:

PFMI: Q.10.2.1AGC: 75a.

G10Q031
Please explain:

PFMI: Q.10.2.1AGC: 75b

n/a

G10Q032
What processes, procedures and controls does the CSD have to monitor and manage any identified risks and costs associated with storage and delivery of physical instruments or commodities?

PFMI: Q.10.2.2AGC: n/a

n/a

G10Q033
If an CSD can match participants for delivery and receipt, under what circumstances can it do so, and what are the associated rules and procedures? Are the legal obligations for delivery clearly expressed in the rules and associated agreements?

PFMI: Q.10.2.3AGC: n/a

n/a

G10Q034
How does the CSD monitor its participants' delivery preferences and, to the extent practicable, ensure that its participants have the necessary systems and resources to be able to fulfil their physical delivery obligations?

PFMI: Q.10.2.4AGC: n/a

n/a

G10Q035
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Central Securities Depositories (PFMI Principle 11)

G11Q001
Summary narrative for PFMI Principle 11. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P11AGC: n/a

CDCP serves as a central depository and operates the settlement system for debt securities (government, corporate), equities, units of unit trust, cooperative units, investment certificates and state T-bills. All securities issued in book-entry form and registered in CDCP registry are held and settled in CDCP. The paper form securities are not registered in CDCP, but CDCP administers lists of shareholders.
Protection of assets of participants is governed by the national legislation (Act No. 566/2001 on Securities and Investment services, the insolvency law) and by EU regulation 909/2014 CSDR. Asset protection is ensured via the structure of accounts CDCP offers to its participants and clients, individual client segregation and omnibus client segregation are recognized. The assets of participants, owners and CDCP are segregated from each other. The segregation of participant's own securities from securities of their clients is mandatory, thus the participants are permitted to open unlimited number of securities accounts in structure most suitable for them.
CDCP has in place required daily reconciliation procedures and the issue integrity controls are integrated it the Settlement System. Debit balance and account overdraft are not allowed and the principles of double-entry accounting in connection with transaction settlement are implemented.
CDCP has stable and functional risk management system. CDCP has effective measures for protection of processed data, information systems and all related information assets to assure their confidentiality, integrity and availability. Information Security Management System is operated in compliance with the internationally recognized standard for Information Systems Security - ISO/IEC 27001.
Other services provided by CDCP are: assigning ISIN, LEI and other codes; redemption of principal and yield/dividend at the request of issuer; administration of shareholders registry, Corporate Actions processing support (incl. tax, GM, information services), Pledge registry, Registry of transfers as collateral.

G11Q002
CSD FUNCTIONALITY AND SERVICES, USE OF AGENTS. Certain functionalities and services reduce risk to an investor if provided in an efficient manner. The purpose of this section is to identify those functionalities that may potentially be offered by depositories and clearing systems around the world, and ascertain whether they are offered by your institution. For which of the following security types do you serve as a CSD or clearing system?

PFMI: n/a AGC: 26

- [x] Government securities
- [x] Equities
- [x] Corporate bonds
- [ ] Corporate money market
- [ ] Not applicable
- [x] OTHER: units of the unit trusts, cooperative units, investment certificates, state T-bills

G11Q003
Please name the other security types:

PFMI: n/aAGC: 26a.

units of the unit trusts, cooperative units, debt instruments (structured instruments - investment certificates), state T-bills, SICAV, other types of securities designated as such by a separate law

G11Q004
For all instrument types eligible for settlement in your depository, please confirm if settlement is compulsory by law or compulsory by market practice, or both? (Choose all that apply.)

PFMI: n/a AGC: 27 (part 1), 27c

- [ ] Yes by law for all instrument types (please answer 27a)
- [ ] Yes by market practice for all instrument types (please answer 27b)
- [ ] Yes by law and by market practice, for all instrument types (please answer 27b)
- [x] OTHER: The use of CDCP as depository for the settlement and the safekeeping of all instrument types is neither compulsory by law nor by market practice. In accordance with the law, all book- entry securities are settled in CDCP. Selected types of financial instruments such as warrants, derivates are not maintained and settled in CDCP.

G11Q004A
For all instrument types eligible for safekeeping in your depository, please confirm if safekeeping is compulsory by law or compulsory by market practice, or both? (Choose all that apply.)

PFMI: n/a AGC: 27 (part 2), 27c

- [ ] Yes by law for all instrument types (please answer 27a)
- [ ] Yes by market practice for all instrument types (please answer 27b)
- [ ] Yes by law and by market practice, for all instrument types (please answer 27b)
- [ ] OTHER:

G11Q005
Please list the instrument types for which it is not compulsory by law to: (i)settle in your CSD

PFMI: n/aAGC: 27a. (i)

units of (book-entry) open-ended unit trust, other types of financial instruments different from book-entry securities (derivatives, etc)

G11Q006
(ii) safekeep in your CSD:

PFMI: n/aAGC: 27a. (ii)

units of (book-entry) open-ended unit trust, SICAV, other types of financial instruments different from book-entry securities (derivatives, etc)

G11Q007
Please list the instrument types for which it is not compulsory by market practice to: (i)settle in your CSD

PFMI: n/aAGC: 27b. (i)

units of (book-entry) open-ended unit trust, other types of financial instruments different from book-entry securities (derivatives, etc)

G11Q008
(ii) safekeep in your CSD:

PFMI: n/aAGC: 27b. (ii)

units of (book-entry) open-ended unit trust, other types of financial instruments different from book-entry securities (derivatives, etc)

G11Q009
Settlement and Safekeeping Percentages 28a Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) settled within your institution, exclusive of your links with third parties.

PFMI: n/a AGC: 28 28a

100% of all securities types of book-entry securities registered in the CSD (except the units and SICAV); data on total market including book-entry securities registered and settled by entities other than CSD is not available to CSD;

G11Q010
Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) held in safekeeping within your institution.

PFMI: n/a AGC: 28b.

100% of all securities types of book-entry securities registered in the CSD (except the units and SICAV); data on total market including book-entry securities registered and safekept by entities other than CSD is not available to CSD;

G11Q011
How are the rights of securities issuers and holders safeguarded by the rules, procedures and controls of the CSD?

PFMI: Q.11.1.1AGC: n/a

The CDCP rules and procedures (as well as the legal regulation) contain several relevant measures, in particular - the way of maintaining the accounts, the segregation of the assets held in the CDCP, the rules for securing integrity of the issue, the reconciliation rules, risk management procedures. Furthermore, the general liability under the legal regulation applies.

G11Q012
In the event a participant's single or main account is blocked for any reason (e.g., insolvency, penalties, violations, liens), would securities held in any account or accounts on behalf of the participant's clients be accessible: By the participant's clients?

PFMI: Q.11.1.1AGC: 44a

- [x] Yes
- [ ] No

G11Q013
If yes, please describe briefly how clients of participants would access their securities and whether there would be any delay in their ability to do so:

PFMI: Q.11.1.1AGC: 44b

The Clients would access their securities via transferring the securities to an account opened with other participant, or they can dispose of their securities on existing account. In both cases cooperation of relevant participant which opened the account is expected.

G11Q014
By the intervening authorities controlling insolvency or other proceedings?

PFMI: Q.11.1.1AGC: 44d.

- [ ] Yes
- [ ] No
- [x] Other: Only participant´s own beneficial owner account can be accessed, but not an omnibus account.

G11Q015
If yes, please describe briefly under what conditions access would be granted to the intervening authorities:

PFMI: Q.11.1.1AGC: 44e.

G11Q016
By the participant's creditors?

PFMI: Q.11.1.1 AGC: 44g, 44i

- [ ] Yes
- [x] No

G11Q017
If yes, please describe briefly under what conditions access would be granted to the participant's creditors:

PFMI: Q.11.1.1AGC: 44h

G11Q018
By the CSD's creditors?

PFMI: Q.11.1.1AGC: 44j.

- [ ] Yes
- [x] No

G11Q019
If yes, please describe briefly under what conditions access would be granted to the CSD's creditors:

PFMI: Q.11.1.1AGC: 44k.

G11Q020
What is your document and record retention policy for documents and records described above in this section?

PFMI: Q.11.1.1 AGC: 47, 47a

- ○ 6 months or less
- ○ 1 year
- ○ 3 years
- ○ 5 years
- ○ 7 years
- ○ 10 years
- ● Other: The record keeping is provided through the information system and document retention terms are regulated by the internal guidelines complying with legal requirements.

G11Q021
Does the law protect participant assets from claims and liabilities of the CSD?

PFMI: Q.11.1.1AGC: 54

- ○ Yes
- ○ No
- ○ Not applicable
- ● Other: The assets of the participants are protected under the applicable legislation. The CSD is entitled to handle the assets only in cases where the legal regulation or the consent of the participant so provides.

G11Q022
Can the depository assess a lien on participant accounts? A lien would entitle the depository to take and hold or sell the securities of the participant in payment of a debt. (Choose all that apply.)

PFMI: Q.11.1.1 AGC: 55

- ○ Yes, for proprietary accounts (please answer 55a)
- ● No
- ○ Yes, for client designated accounts (Please answer 55b)

G11Q023

If yes, for what reasons are liens or similar claims imposed for proprietary accounts? (Choose all that apply.)

PFMI: Q.11.1.1 AGC: 55a

- ☐ Fees and expenses
- ☐ Collateralization of overdrafts
- ☐ To secure payment for purchased securities
- ☐ OTHER:

G11Q024
Please describe:

PFMI: Q.11.1.1AGC: 55b

G11Q025
Please describe highlighting any difference in approach between proprietary and client designated accounts.

PFMI: Q.11.1.1 AGC: 55c

G11Q026
Please indicate the limits of this lien as indicated below: (Choose all that apply.)

PFMI: Q.11.1.1 AGC: 55d

- [ ] Liens are limited to securities in the course of purchase and sale transactions, but do not extend to settled positions.
- [ ] Clients fully settled positions are protected from placement of Liens other than where there is a court order.
- [ ] Other (please answer 55g)

G11Q027
If a lien is placed on a participant's account which has been designated for its clients, will the CSD select certain securities to be subject to the lien?

PFMI: Q.11.1.1AGC: 55e

- ○ Yes
- ○ No

G11Q028
If yes, please indicate whether:

PFMI: Q.11.1.1 AGC: 55f

- ○ The lien is placed on the most liquid securities in the account
- ○ The lien is placed on the securities with the greatest value in the account
- ○ The lien can only be placed for the securities/trades in question

G11Q029
Please explain:

PFMI: Q.11.1.1AGC: 55g

G11Q030
If no, please indicate whether the entire account will be subject to the lien.

PFMI: Q.11.1.1AGC: 55h

- ○ Yes
- ○ No

G11Q031
For accounts designated as client accounts, do procedures exist to restrict the placement of liens only to obligations arising from safe custody and administration of those accounts?

PFMI: Q.11.1.1AGC: 55j

- ○ Yes
- ○ No

G11Q032
If yes, are the restrictions accomplished by:

PFMI: Q.11.1.1AGC: 55k

- ○ Contract between the CSD and the participant

G11Q033
Please explain:

PFMI: Q.11.1.1AGC: 55l

G11Q034
Transfer of Legal Ownership. Does the CSD have legal authority to transfer title to securities?

PFMI: Q.11.1.1 AGC: 56, 56e

- ○ Yes
- ○ No
- ○ Not applicable
- ● Other: No. The CSD may only dispose of its own securities.

G11Q035
When does title or entitlement to CSD securities pass between participants?

PFMI: Q.11.1.1AGC: 56a

- ○ At the end of the business day on which the transfer occurs
- ○ When corresponding money or other consideration is transferred
- ○ When the transaction is processed on an intra-day basis

G11Q036
Please describe:

PFMI: Q.11.1.1AGC: 56b

Title to securities pass immediately after securities are transferred on a DVP or FOP basis.

G11Q037
Where does title or entitlement to CSD securities pass between participants?

PFMI: Q.11.1.1AGC: 56c

- ○ On the CSD books
- ○ On the registrars books

G11Q038
Please describe:

PFMI: Q.11.1.1AGC: 56d

G11Q039
How do the CSD's rules, procedures and controls ensure that the securities it holds on behalf of participants are appropriately accounted for on its books and protected from risks associated with the other services the CSD may provide?

PFMI: Q.11.1.2AGC: n/a

Asset protection is secured by the way and structure of account management within the CDCP records. Individual client segregation and omnibus client segregation apply. The assets of each participant and owner are segregated from the CDCP assets and of other participants and CP owners: The insolvency law also safeguards the assets of the CDCP clients. Detailed information CDCP publishes on its website.

G11Q040
In what form does the CSD maintain records identifying the assets of each participant?

PFMI: Q.11.1.2AGC: 45

- [x] Computer file
- [ ] Hard copy
- [ ] OTHER:

G11Q041
In which format is the source data maintained?

PFMI: Q.11.1.2AGC: 45b

XML

G11Q042
How does the CSD ensure that it has robust accounting practices? Do audits review whether there are sufficient securities to satisfy customer rights? How frequently are end-to-end audits conducted to examine the procedures and internal controls used in the safekeeping of securities?

PFMI: Q.11.1.3AGC: n/a

All securities registered and held in CDCP are in dematerialised form and it is stipulated by law that all book-entry securities are settled in the securities central depository. CDCP has effective measures for protection of processed data, information systems and all related information assets that are critical for CDCP activities. CDCP is ensuring segregation of accounts and assets by use of omnibus and individual client segregation. With regard to securities issue integrity CDCP applies several controls (continual and periodic), principles of double-entry accounting in connection with transaction settlement and debit balance and account overdraft are not allowed. CDCP has in place daily reconciliation procedures and the issue integrity controls are integrated it the Settlement System. CDCP has stable and functional risk management system and the Internal Audit provides assurance also on reliability and integrity of financial and operational information, efficiency, effectiveness. Operational audit is performed at least on annual basis.

G11Q043
What are the CSD's internal procedures to authorise the creation and deletion of securities? What are the CSD's internal controls to prevent the unauthorised creation and deletion of securities?

PFMI: Q.11.1.4AGC: n/a

Creation and deletion of securities is limited to employees of relevant department providing services related to the issuers and securities issues. To prevent unauthorised creation or deletion of securities CDCP conducts multilevel control in the system between the static data of given securities issue and processing of any request for change in data on the securities issue, issuance of securities, transaction settlement.

G11Q044
Does the CSD conduct periodic and at least daily reconciliation of the totals of securities issues in the CSD for each issuer (or its issuing agent)? How does the CSD ensure that the total number of securities recorded in the CSD for a particular issue is equal to the amount of securities of that issue held on the CSD's books?

PFMI: Q.11.1.5AGC: n/a

Yes, CDCP conducts reconciliation regularly, on the end of each operation day. CDCP ensures the issue integrity through continuous control integrated it the Settlement System. This control ensures that unauthorised creation or deletion of securities is possible, due to multilevel control between the static data of given securities issue and processing of any request for change in data on the securities issue, issuance of securities, transaction settlement.

G11Q045
If the CSD is not the official registrar of the issues held on its books, how does the CSD reconcile its records with official registrar?

PFMI: Q.11.1.6AGC: n/a

n/a

G11Q046
If the securities held with the CSD are recorded by book-entry at the registrar, what are the control features at the registrar for transfer of registrar positions to and from the CSD (e.g., authentication procedures, reconciliation, confirmation of position at registrar)? Please describe:

PFMI: Q.11.1.6AGC: 52i

n/a

G11Q047
How does the CSD prevent overdrafts and debit balances in securities accounts?

PFMI: Q.11.2.1AGC: n/a

CDCP prevents overdrafts through automatic system restriction of transferred securities, i.e. it is not possible to settle the transaction unless the securities to be transferred are on the account of transferor.

G11Q048
Are securities issued or maintained in a dematerialised form? What percentage of securities is dematerialised, and what percentage of the total volume of transactions applies to these securities?

PFMI: Q.11.3.1AGC: n/a

Yes, CDCP provides services of initial registration of securities in the book-entry securities system ("registration services") only for dematerialised securities. 100% of securities is dematerialises and 100% of the transactions applies to these securities.

G11Q049
How are CSD eligible securities held by the CSD?

PFMI: Q.11.3.1 AGC: 50, 50a

- [x] In dematerialized form
- [ ] In certificated form
- [ ] OTHER:

G11Q050
If securities are issued as a physical certificate, is it possible to immobilise them and allow their holding and transfer in a book-entry system? What percentage of securities is immobilised, and what percentage of the total volume of transactions applies to immobilised securities?

PFMI: Q.11.3.2AGC: n/a

The CDCP does not provide securities immobilisation services, because such a method of registration of securities is not used in the long term under CDCP conditions. The national law of the Slovak Republic allows for a change of the form of securities.

G11Q051
If CSD eligible securities are certificated, can CSD eligible securities be held outside of the CSD?

PFMI: Q.11.3.2AGC: 51

- ( ) All eligible securities must be held in the CSD
- ( ) Securities may move freely into and out of the CSD
- ( ) Once entered into the CSD, eligible securities must remain in the CSD
- ( ) Certain designated securities may be held outside the CSD
- ( ) Not applicable
- (•) Other: Generally, if the issue is held in paper form, it is not entered in the registry of the CSD and therefore it is not eligible for CSD operations. For registered shares in paper form, the CSD only administers the lists of shareholders.

G11Q052
If certain designated securities are held outside the CSD, please indicate under which conditions these securities would be held outside the CSD:

PFMI: Q.11.3.2AGC: 51a

G11Q053
If CSD eligible securities are required to be centrally immobilized at the CSD, where and with whom are the certificates safekept? (then please answer 51c)

PFMI: Q.11.3.2AGC: 51b

G11Q054
Are these certificates:

PFMI: Q.11.3.2 AGC: 51c

- [ ] Bearer
- [ ] Registered
- [ ] OTHER:

G11Q055
If registered, how are the CSD eligible securities registered?

PFMI: Q.11.3.2AGC: 51d

- [ ] In the name of the CSD
- [ ] In the name of the depositing participant or its nominee
- [ ] In the name of a separate nominee of the CSD
- [ ] OTHER:

G11Q056
If in the name of a separate nominee, please identify by name the nominee used:

PFMI: Q.11.3.2AGC: 51f

G11Q057
If CSD eligible securities may be held either in or out of the CSD, are these certificates:

PFMI: Q.11.3.2AGC: 51h

- ○ Bearer
- ○ Registered

G11Q058
What are the control features for receipt of certificates to the CSD (e.g., authentication procedures, re-registration)? Please describe:

PFMI: Q.11.3.2AGC: 51i

G11Q059
If securities are dematerialized: May dematerialized security positions be re-certificated and held outside the CSD?

PFMI: Q.11.3.2AGC: 52

- ○ Yes
- ● No
- ○ Not applicable

G11Q060
Are the securities held:

PFMI: Q.11.3.2 AGC: 52a, 52k

- [x] Through book-entry at the CSD
- [ ] Through book-entry at a registrar or issuer
- [ ] OTHER:

G11Q061
Please identify which types of entities may act as registrars:

PFMI: Q.11.3.2AGC: 52b

- [ ] Issuers
- [ ] Separate companies that perform registrar functions
- [ ] CSD
- [ ] OTHER:

G11Q062
If the securities held by the CSD are recorded by book entry at the registrar, are the securities registered only to the CSD, with the CSD providing the function of recording ownership on a centralized basis for the market?

PFMI: Q.11.3.2AGC: 52d

- ○ Yes
- ○ No

G11Q063
If yes, how are securities held at the registrar for the account of the CSD?

PFMI: Q.11.3.2AGC: 52e

- ○ In the name of the CSD
- ○ In the name of a separate nominee of the CSD

G11Q064
Please describe:

PFMI: Q.11.3.2AGC: 52f

n/a

G11Q065
If the securities held with the CSD are recorded by book-entry at the registrar but are not registered exclusively to the CSD, may they be registered to:

PFMI: Q.11.3.2AGC: 52g

- ○ The beneficial owner
- ○ A nominee

G11Q066
Please describe:

PFMI: Q.11.3.2AGC: 52h

n/a

G11Q067
What incentives, if any, does the CSD provide to immobilise or dematerialise securities?

PFMI: Q.11.3.3AGC: n/a

CDCP allows only dematerialised form of securities.

G11Q068
How do the CSD's rules and procedures protect assets against custody risk, including the risk of loss because of the CSD's negligence, misuse of assets, fraud, poor administration, inadequate recordkeeping or failure to protect participants' interests in their securities?

PFMI: Q.11.4.1AGC: n/a

CDCP has stable and functional risk management system, consisting of organisation structure of CDCP with clearly defined responsibility lines, and effective procedures for identifying, measuring, monitoring, reporting and managing of risks. Main principles and procedure CDCP applies to risk management and basic organisational framework for risk management are defined in the Risk Management Policy. In connection with confidentiality, integrity and availability of data processed electronically or in other form, CDCP has effective measures for protection of processed data, information systems and all related information assets that are critical for CDCP activities. Information Security Management System is implemented, operated and developed in compliance with internationally recognised standard for Information Systems Security - ISO/IEC 27001. CDCP is ensuring segregation of accounts and assets by use of omnibus and individual client segregation. With regard to securities issue integrity CDCP applies several controls (continual and periodic), has implemented principles of double-entry accounting in connection with transaction settlement and it does not allow debit balance and account overdraft.

G11Q069
Does the CSD accept liability (independent of any insurance coverage) for the following: Reconciliation errors with the registrar and/or the issuer that result in direct damages or losses to participants?

PFMI: Q.11.4.1 AGC: 66, 66a, 66d

- ○ No
- ● Not applicable
- ○ Yes

G11Q070
If yes, please check all of the following that apply:

PFMI: Q.11.4.1 AGC: 66b 66c

- ☐ Financial limits are imposed on the amount of liability assumed by the CSD
- ☐ The CSD assumes liability for direct losses
- ☐ The CSD assumes liability for indirect or consequential losses
- ☐ OTHER:

G11Q071
Theft of securities (either physical certificate or electronically from accounts at the CSD) from the CSD that results in direct damages or losses to participants?

PFMI: Q.11.4.1 AGC: 66e, 66g, 66h

- ○ No
- ○ Yes
- ○ Not applicable
- ● Other: Person who placed an instruction is liable for damages caused by processing of such instruction.

G11Q072
If yes, please check all of the following that apply:

PFMI: Q.11.4.1 AGC: 66f

- ☐ Financial limits are imposed on the amount of liability assumed by the CSD
- ☐ The CSD assumes liability for direct losses
- ☐ The CSD assumes liability for indirect or consequential losses
- ☐ OTHER:

G11Q073
Failure of the CSD's systems that result in direct damages or losses to participants because they cannot use either securities or funds?

PFMI: Q.11.4.1 AGC: 66i, 66l.

- ○ No
- ● Yes
- ○ Not applicable

G11Q074
If yes, please check all of the following that apply:

PFMI: Q.11.4.1 AGC: 66j, 66k

- ☐ Financial limits are imposed on the amount of liability assumed by the CSD
- ☑ The CSD assumes liability for direct losses
- ☐ The CSD assumes liability for indirect or consequential losses
- ☐ OTHER:

G11Q075
Any direct damages or losses to participants caused by the CSD due to its errors, omissions or fraud?

PFMI: Q.11.4.1 AGC: 66m, 66p.

- ☑ Yes
- ☐ No
- ☐ Not applicable
- ☐ OTHER:

G11Q076
If yes, please check all of the following that apply:

PFMI: Q.11.4.1AGC: 66n.

- ☐ Financial limits are imposed on the amount of liability assumed by the CSD
- ☑ The CSD assumes liability for direct losses
- ☐ The CSD assumes liability for indirect or consequential losses
- ☐ OTHER:

G11Q077
How has the CSD determined that those rules and procedures are consistent with the legal framework?

PFMI: Q.11.4.2AGC: n/a

CDCP is responsible for compliance of its rules and procedures with the legal framework. Compliance of the rules and procedures of CDCP with legislation is monitored by the Compliance Department (monitoring of legislation and specific internal controls).

G11Q078
Is the CSD immune from legal action in its own jurisdiction?

PFMI: Q.11.4.2AGC: 68

- ○ Yes
- ● No

G11Q079
What other methods, if any, does the CSD employ to protect its participants against misappropriation, destruction and theft of securities (for example, insurance or other compensation schemes)?

PFMI: Q.11.4.3AGC: n/a

n/a

G11Q080
For Insurance for Operational Errors and Error & Omissions, what is the amount of the coverage and the amount of deductable? Please also indicate the currency.

PFMI: Q.11.4.3 AGC: 91c

A02

G11Q089
For Insurance for the Premises, what is the amount of the coverage and the amount of deductable? Please also indicate the currency.

PFMI: Q.11.4.3 AGC: 91d

A01

G11Q096
Who is the insurance carrier? If more than one insurance carrier, please list each carrier here and provide your responses to questions 97a and 97b in corresponding order.

PFMI: Q.11.4.3 AGC: 97

1) AIG Europe Limited, branch of insurance company from the other Member State; 2) Allianz - Slovenska poistovna, a.s.; 3) KOOPERATIVA poisťovňa, a.s.

G11Q097
Who is the insurance carrier's parent company, if applicable? (If inapplicable, simply type n/a.)

PFMI: Q.11.4.3AGC: 97a.

1. American International Group, Inc. (AIG) 2. Allianz versicherung, Germany; 3) Vienna Insurance Group, Austria

G11Q098
What is the term of the policy?

PFMI: Q.11.4.3AGC: 97b.

1. indefinite time period (with automatic annual renewal) 2. indefinite time period (with automatic annual renewal)

G11Q099
Who does the insurance cover?

PFMI: Q.11.4.3 AGC: 97c, 97d

- [x] CSD
- [ ] Direct CSD participants
- [ ] Final investors
- [ ] Not applicable
- [ ] OTHER:

G11Q100
If you feel that you would like to provide additional details on any of the given answers, feel free to provide any additional comments here (maximum of 5,000 characters) or prepare an additional document identifying the question(s) you are commenting on and upload the document under 98a:

PFMI: Q.11.4.3AGC: 98

G11Q101
filecount - Upload document here:

PFMI: Q.11.4.3AGC: 98a.

G11Q102
Do the CSD's written contracts, rules, or established practices and procedures provide protection against risk of loss of participant assets by the CSD in the form of indemnification?

PFMI: Q.11.4.3 AGC: 67a, 67b.

- [ ] Yes
- [x] No
- [ ] Not applicable
- [ ] OTHER:

G11Q103
Please explain (then please answer 67c):

PFMI: Q.11.4.3AGC: 67b.

G11Q104
Please provide details of the relevant sections of the contracts, rules or practices where this information is found

PFMI: Q.11.4.3AGC: 67c.

n/a

G11Q105
Insurance

PFMI: Q.11.4.3 AGC: 67d.

- [ ] Yes
- [x] No
- [ ] Not applicable
- [ ] OTHER:

G11Q106
Please explain (then please answer 67f):

PFMI: Q.11.4.3AGC: 67e.

G11Q107
Please provide details of the relevant sections of the contracts, rules or practices where this information is found

PFMI: Q.11.4.3AGC: 67f.

G11Q108
Acknowledgement of liability for losses caused by CSD's own actions.

PFMI: Q.11.4.3AGC: 67g.

- ( ) Yes
- (•) No
- ( ) Not applicable

G11Q109
Please explain (then please answer 67i):

PFMI: Q.11.4.3AGC: 67h.

G11Q110
Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

PFMI: Q.11.4.3AGC: 67i.

G11Q111
Other

PFMI: Q.11.4.3AGC: 67j.

- ○ Yes
- ● No

G11Q112
Please explain (then please answer 67l:

PFMI: Q.11.4.3AGC: 67k.

G11Q113
Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

PFMI: Q.11.4.3AGC: 67l.

G11Q114
What segregation arrangements are in place at the CSD? How does the CSD ensure segregation between its own assets and the securities of its participants? How does the CSD ensure segregation among the securities of participants?

PFMI: Q.11.5.1AGC: n/a

CDCP ensures segregation of accounts and assets through omnibus and individual client segregation. Securities are held on accounts of different types depending on the segregation chosen. All accounts are segregated from each other and securities are always held on a specific account. CDCP is compliant with the requirements of CSDR Regulation.

G11Q115
Are participants permitted to maintain more than one account at the CSD?

PFMI: Q.11.5.1AGC: 41

- ● Yes
- ○ No
- ○ Not applicable

G11Q116
If yes, please indicate number:

PFMI: Q.11.5.1 AGC: 41a, 41c

- ☑ An unlimited number of accounts
- ☐ More than one account
- ☐ OTHER:

G11Q117
If more than one account what is the maximum?

PFMI: Q.11.5.1AGC: 41b

G11Q118
Where supported by the legal framework, how does the CSD support the operational segregation of securities belonging to participants' customers from the participants' book? How does the CSD facilitate the transfer from these customers' accounts to another participant?

PFMI: Q.11.5.2AGC: n/a

The method of accounts administration in CDCP requires that participants clients' assets are segregated from the participants' assets. The CDCP system as well as the legal framework allow to transfer securities between individual accounts.

G11Q119
Are participants required/permitted to segregate assets held for their own benefit from those they hold for their clients?

PFMI: Q.11.5.2 AGC: 42

- [x] Yes
- [ ] No
- [ ] Not applicable
- [ ] OTHER:

G11Q120
If yes, is segregation required or simply permitted?

PFMI: Q.11.5.2AGC: 42a

- (●) Required
- ( ) Permitted

G11Q121
How does segregation occur?

PFMI: Q.11.5.2 AGC: 42b, 42c

- [x] Omnibus (By separately designated participant accounts.
- [ ] Omnibus with sub account (By sub-accounts within a single participant account.)
- [x] Segregated (By separately designated beneficial owner accounts.)
- [ ] OTHER:

G11Q122
Is the nominee account concept being recognised in your market?

PFMI: Q.11.5.2 AGC: 43, 43b

- (●) Yes
- ( ) No
- ( ) Not applicable

G11Q123
If yes, does the depository permit its participants to open accounts in the participant's own nominee name(s)?

PFMI: Q.11.5.2 AGC: 43a

- (●) Yes
- ( ) No

G11Q125
Does the CSD provide services other than central safekeeping and administration of securities and settlement? If so, what services?

PFMI: Q.11.6.1AGC: n/a

CDCP provides core and ancillary services according to the CSDR. Ancillary services, in addition to the services explicitly defined in the CSDR, also include specific services provided under the Slovak laws.

G11Q126
Please indicate services you provide.

PFMI: Q.11.6.1AGC: 35

- [ ] Own list or: AGC: Information in advance on corporate (annual or special) meetings in order that owners can vote.
- [ ] Tax assistance where foreign holders may be entitled to tax relief at source or through a claim.
- [ ] In order to avoid fails, an automatic securities lending facility - if requested - is provided for.
- [ ] Collateral handling in support of activities including securities lending, overdraft coverage, cash management,repurchase agreements, etc.
- [x] Same day turnaround settlements.
- [x] Information on distribution of new issues (IPO, Privatization).
- [ ] Not applicable
- [x] OTHER: Ancillary services according to the CSDR include services directly specified in CSDR or special services according to the law of the Slovak Republic (in terms of CDCP).

G11Q127
Automatic securities lending facility is provided for:

PFMI: Q.11.6.1AGC: 35a

- [ ] Brokers
- [ ] Banks
- [ ] Other financial institutions
- [ ] OTHER:

G11Q128
If collateral handling, please provide details

PFMI: Q.11.6.1 AGC: 35c

G11Q129
Other, please explain:

PFMI: Q.11.6.1AGC: 35d

assigning ISIN and other codes; information on new or cancelled securities issues or on changes to securities issues in its books; redemption of principal and yield/dividend at the request of issuer; assigning LEI codes; Shareholders registry (book-entry and registered paper form securities), CA processing support (incl. tax, GM, information services), Pledge registry, Registry of transfers as collateral; opening and administration of links with other CSDs

G11Q130
What procedures are in place for the processing of corporate action entitlements?

PFMI: Q.11.6.1AGC: 36

- [ ] Credited to the securities account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.
- [ ] Credited to the securities account upon actual receipt by the CSD.
- [ ] Corporate action entitlements are handled by an entity separate from the CSD.
- [ ] Not applicable
- [x] OTHER: Entitlements resulting from the CA shall be processed in CDCP in compliance with SCoRE and T2S standards, but CA distribution is realised only for ECMS relevant accounts opened for the National Bank of Slovakia and in case of issuance of the government bonds for citizens.

G11Q131
Credited to the securities account:

PFMI: Q.11.6.1AGC: 36a

- [x] On pay date.
- [ ] On pay date +1.
- [ ] On pay date +2.
- [ ] OTHER:

G11Q132
Name of entity:

PFMI: Q.11.6.1AGC: 36c

G11Q133
What procedures are in place for the processing of interest and dividends?

PFMI: Q.11.6.1 AGC: 37, 37d.

- [ ] Credited to the cash account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.
- [x] Credited to the cash account upon actual receipt by the CSD.
- [ ] Income and dividend collection is handled by an entity separate from the CSD.
- [ ] Not applicable
- [x] OTHER: Due to market practice the payments of yields are processed by the participants or banks out of CDCP system, except for CA payments described in Q130.

G11Q134
Credited to the cash account:

PFMI: Q.11.6.1AGC: 37a

- [x] On pay date.
- [ ] On pay date +1.
- [ ] On pay date +2.
- [ ] OTHER:

G11Q135
Name of entity:

PFMI: Q.11.6.1AGC: 37c

G11Q136
If the CSD provides services other than central safekeeping and administration of securities and settlement, how does it identify the risks associated with those activities, including potential credit and liquidity risks? How does it measure, monitor and manage these risks, including legally separating services other than safekeeping and administration of securities where necessary?

PFMI: Q.11.6.2AGC: n/a

n/a - Potential credit and liquidity risks are not associated with other services provided by CDCP.

G11Q137
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Exchange-of-value settlement systems (PFMI Principle 12)

G12Q001
Summary narrative for PFMI Principle 12. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P12AGC: n/a

CDCP provides settlement services via Target2-Securities. This ensures that DVP/DWP transactions shall be settled as concurrent transfer of securities between the securities accounts and of cash funds between the cash accounts (dedicated cash accounts).

G12Q002
How do the CSD's legal, contractual, technical and risk management frameworks ensure that the final settlement of relevant financial instruments eliminates principal risk? What procedures ensure that the final settlement of one obligation occurs if and only if the final settlement of a linked obligation also occurs?

PFMI: Q.12.1.1AGC: n/a

Procedures ensuring that final settlement of one obligation occurs at the same time as final settlement of linked obligation are guaranteed technically (technical documentation of T2S) and legally (CDCP Rules of Settlement System).

G12Q003
Does the CSD guaranty settlement?

PFMI: Q.12.1.1AGC: 66u.

- (●) No
- ( ) Yes
- ( ) Not applicable

G12Q004
Please explain how this is accomplished. What are the procedures and safeguards that permit the CSD to guaranty settlement?

PFMI: Q.12.1.1AGC: 66v.

G12Q005
How are the linked obligations settled - on a gross basis (trade by trade) or on a net basis?

PFMI: Q.12.1.2AGC: n/a

on gross basis

G12Q006
The Committee on Payment and Settlement Systems of the Bank for International Settlements (BIS) has identified three common structural approaches or models for linking delivery and payment in a securities settlement system. Please indicate which model your procedures most closely resemble.

PFMI: Q.12.1.2 AGC: 48

- [x] Model1
- [ ] Model2
- [ ] Model3
- [ ] Not applicable
- [ ] OTHER:

G12Q007
Please briefly describe your settlement process, including how do your settlement procedures vary from the model chosen above?

PFMI: Q.12.1.3AGC: 48a

DVP transaction is settled by debiting the seller's securities account (in T2S), crediting the buyer's securities account (in T2S), debiting the buyer's funds account (DCA in T2S), and crediting the seller's funds account (DCA in T2S). All transfers are final at the instant the debits and credits are posted to the securities and funds accounts. Our settlement procedures do not differ from the description of Model 1.

G12Q008
Is the finality of settlement of linked obligations simultaneous?

PFMI: Q.12.1.3AGC: n/a

- (●) Yes
- ( ) No

G12Q009
If not, what is the timing of finality for both obligations? Is the length of time between the blocking and final settlement of both obligations minimised?

PFMI: Q.12.1.3AGC: n/a

n/a

G12Q010
Are the cash and security movements simultaneous (i.e. immediately with no time gap)?

PFMI: Q.12.1.3 AGC: 49

- (●) Yes
- ( ) No
- ( ) Not applicable

G12Q011
If cash and security movements are not simultaneous, please indicate the duration of the timing gap

PFMI: Q.12.1.3AGC: 49a

- ( ) 1 hour
- ( ) 2 hours
- ( ) 3 hours
- ( ) 4 hours
- ( ) 5 hours
- ( ) Overnight
- ( ) 2 days
- (●) Other: n/a

G12Q012
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Participant default rules and procedures (PFMI Principle 13)

G13Q001
Summary narrative for PFMI Principle 13. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P13AGC: n/a

CDCP rules contain all precautions that CDCP will perform in the event of a participant's failure. The precautions include solving of the participant 's default, other participants and relevant authorities and the measures to solve the operating failures.
The participant's default is defined as the situation when insolvency proceedings against participant have started as defined in Article 2 (j) of Directive 98/26/EC. It means a collective measure provided by relevant law of the participant's country or third country with the purpose of liquidation or reorganization of participant where such a measure involves the temporary suspension or the imposition of a limitation on transfer or payments.
Operating failure is occurrence of incident that prevents a participant from fulfilling the obligations of a participant, unavailability of technical infrastructure of participant's communication service provider, or any other operational problem on the side of the participant.
CDCP measures include the immediate measures (restrictions on participants accounts, management of instructions and transactions affected by default) which might include suspending or limiting access of a failed participant to certain or all services, removing access, withdrawing access, whereas CDCP decision will depend on the assessment of all circumstances of the particular case.
CDCP performs testing of all possibly and available scenarios of a participant´s default once a year, respectively in the event of a change in CDCP procedures. The participants are required to participate in the test. The test results are presented to the Risk Manager, the Board of Directors, the User Committee and the national authority.
The roles and responsibilities of each level of CDCP management are documented in internal directive on participant default. The key aspects of CDCP´s participants default rules are publicly available on CDCP website as the part of Rules of Operation.

G13Q002
Do the CSD's rules and procedures clearly define an event of default (both a financial and an operational default of a participant) and the method for identifying a default? How are these events defined?

PFMI: Q.13.1.1AGC: n/a

Yes. Financial default is defined as: the situation when a bankruptcy procedure against participant has been started as defined in Article 2 (j) of Directive 98/26/EC what means a collective measure provided by relevant law of the participants country or third country with the purpose of liquidation or reorganization of participant where such a measure involves the temporary suspension or limitation on transfer or payments. Operational failure is an existing occurrence that prevents a participant from fulfilling the obligations of a participant or its communications service with technical infrastructure or any other operational problems on the side of the participant.

G13Q003
How do the CSD's rules and procedures address the following key aspects of a participant default: a) the actions that the CSD can take when a default is declared, b) the extent to which the actions are automatic or discretionary, c) changes to normal settlement practices, d) the management of transactions at different stages of processing, e) the expected treatment of proprietary and customer transactions and accounts, f) the probable sequencing of actions, g) the roles, obligations and responsibilities of the various parties, including non-defaulting participants, and h) the existence of other mechanisms that may be activated to contain the impact of a default?

PFMI: Q.13.1.2AGC: n/a

The CDCP rules include all precautions that CDCP will perform in the event of a participant failure, including informing other participants and relevant authorities on a default participant. CDCP's measures include immediate measures (restrictions on participants accounts, management of instructions and transactions affected by default) which may include suspending or limiting access of failed participant to certain or all services, removing access or withdrawing access that CDCP will decide on upon assessment of all circumstances of the particular case. CDCP rules took into account the guidelines from EU supervisors. At the same time, CDCP applies the T2S rules in relation to the participant´s failure.

G13Q004
During the past three years, has there been a situation where a participant defaulted which resulted in a significant loss?

PFMI: Q.13.1.2AGC: 77

- ○ Yes
- ● No
- ○ Not applicable

G13Q005
How was the situation resolved? Or if you answered "Other," then please explain:

PFMI: Q.13.1.2AGC: 77a

G13Q006
Does the stock exchange have default protections that extend to the CSD, such as the following?

PFMI: Q.13.1.2AGC: 80

- [ ] Margin requirements for stock exchange members
- [x] Guaranty fund for stock exchange members
- [ ] Financial requirements for stock exchange membership
- [ ] No
- [ ] Not applicable
- [ ] OTHER:

G13Q007
Please explain:

PFMI: Q.13.1.2AGC: 80a

G13Q008
How do the CSD's rules and procedures allow the CSD to promptly use any financial resources that it maintains for covering losses and containing liquidity pressures arising from default, including liquidity facilities?

PFMI: Q.13.1.3AGC: n/a

N/A - CDCP does not guarantee settlement and therefore does not hold any financial reserves, nor does it have access to other sources of liquidity that it could use to cover the default.

G13Q009
How do the CSD's rules and procedures address the order in which the financial resources can be used?

PFMI: Q.13.1.4AGC: n/a

N/A

G13Q010
Participant Default Protections Resulting from a Participant Failure. If a participant defaults, how is the loss covered? (Choose all that apply?)

PFMI: Q.13.1.4 AGC: 76, 76d

- [ ] CCP covers the loss
- [ ] Depository insurance covers the loss (please answer 76a)
- [ ] The depository guaranty fund covers the loss
- [ ] Loss is shared among participants (please answer 76b)
- [x] Other/Not applicable (please answer 76d)

G13Q011
Please explain the process:

PFMI: Q.13.1.4AGC: 76a

G13Q012
Please explain the process of how the loss is shared:

PFMI: Q.13.1.4AGC: 76b

- ( ) Equally, among participants
- ( ) Pro-rata based on participant's volume
- ( ) Limited to participants with transactions with failing counterparty

G13Q013
Please explain:

PFMI: Q.13.1.4AGC: 76d

Participant is liable for fulfilment of its obligations. Neither CSD nor its participants are liable for obligations of defaulting participant.

G13Q014
How do the CSD's rules and procedures address the replenishment of resources following a default?

PFMI: Q.13.1.5AGC: n/a

n/a

G13Q015
Does the CSD's management have internal plans that clearly delineate the roles and responsibilities for addressing a default? What are these plans?

PFMI: Q.13.2.1AGC: n/a

Yes. The internal directive on participants default clearly describes the roles and responsibilities of each level of CDCP management.

G13Q016
What type of communication procedures does the CSD have in order to reach in a timely manner all relevant stakeholders, including regulators, supervisors and overseers?

PFMI: Q.13.2.2AGC: n/a

e-mail, regular post

G13Q017
How frequently are the internal plans to address a default reviewed? What is the governance arrangement around these plans?

PFMI: Q.13.2.3AGC: n/a

CDCP tests the internal plans at least once a year with the participants, respectively more often in case of a change in the internal plan. In the event of inconsistencies during testing, CDCP will update its internal plan to remove them.

G13Q018
How are the key aspects of the CSD's participant default rules and procedures made publicly available? How do they address: a) the circumstances in which action may be taken, b) who may take those actions, c) the scope of the actions which may be taken, including the treatment of both proprietary and customer positions, funds and assets, d) the mechanisms to address an CSD's obligations to non-defaulting participants, and e) where direct relationships exist with participants' customers, the mechanisms to help address the defaulting participant's obligations to its customers?

PFMI: Q.13.3.1AGC: n/a

All aspects regarding the participants are publicly available in CDCP Rules of Operation.

G13Q019
How does the CSD engage with its participants and other relevant stakeholders in the testing and review of its participant default procedures? How frequently does it conduct such tests and reviews? How are these tests results used? To what extent are the results shared with the board, risk committee and relevant authorities?

PFMI: Q.13.4.1AGC: n/a

CDCP tests the participant´s failure procedures once a year, respectively in the event of a change in CDCP procedure. Participants are required to participate the testing. The test results are presented to the risk manager, the board of directors, the user committee and the national authority.

G13Q020
What range of potential participant default scenarios and procedures do these tests cover? To what extent does the CSD test the implementation of the resolution regime for its participants?

PFMI: Q.13.4.2AGC: n/a

CDCP performs testing of all possible and available scenarios of a participant´s default.

G13Q021
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

General business risk (PFMI Principle 15)

G14Q001
Summary narrative for PFMI Principle 15. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P15AGC: n/a

A financial audit is performed annually by an independent Audit company. CDCP has internal processes to assure sufficient own resources to cover possible loss incurred due to risk materialisation. Own resources (incl. retained earnings and reserves) are held in compliance with relevant regulations proportionally to the risks the Company is exposed to. CSD is holding liquid net assets covering 12 months operating expenses in average and in compliance with the regulation, CDCP holds only short time fixed deposits. CDCP has a plan for increase of additional equity if necessary.

G14Q002
Is a financial audit performed by an Audit Firm, Regulatory Authority, or other external party?

PFMI: Q.17.2.3AGC: 15

- (●) Yes
- ( ) No

G14Q003
If yes, please state the name(s) of the entity(ies) who perform the financial audit.

PFMI: n/aAGC: 15a.

ACCEPT AUDIT & CONSULTING s.r.o., Baštová 38, Prešov, Slovakia

G14Q004
Please list the date of your last financial audit performed by an Audit Firm, Regulatory Authority, or other external party:

PFMI: n/aAGC: 15b.

30/03/2026

G14Q005
Please list the period that the audit covered:

PFMI: n/a AGC: 15c.

Start date: 01/01/2025
End date: 31/12/2025

G14Q006
How frequently does the financial audit occur?

PFMI: n/aAGC: 15d.

- ( ) Two or more times a year
- (●) Annually
- ( ) Less than annually

G14Q007
If less than annually, please explain:

PFMI: n/aAGC: 15e.

G14Q008
Please select the statement that most accurately characterizes the results of the last financial audit:

PFMI: n/aAGC: 15g.

- (●) No material exceptions found.
- ( ) Minor exceptions found.
- ( ) Material exceptions found.

G14Q009
If minor or material exceptions were found, what actions were taken? Please describe:

PFMI: n/aAGC: 15h.

G14Q010
Has there been any material loss by the CSD during the past three years?

PFMI: n/aAGC: 86

- ( ) Yes
- ( ) No
- (●) Not applicable

G14Q011
If there has been a loss, please describe the cause, the final impact and the action taken to prevent a recurrence:

PFMI: n/aAGC: 86a.

G14Q012
Has the CSD been subject to any litigation involving a participant during the past three years?

PFMI: n/aAGC: 87

- ( ) Yes
- (●) No
- ( ) Not applicable

G14Q013
Please explain the circumstances and resolution:

PFMI: n/aAGC: 87a.

G14Q014
Has the CSD realized revenues sufficient to cover expenses during the past three years?

PFMI: n/a AGC: 88, 88a

- (●) Yes for all three years
- ( ) Yes for two of the last three years
- ( ) Yes for one of the last three years
- ( ) None of the last three years
- ( ) Not applicable

G14Q015
Has any participant suffered any losses in the past three years due to the CSD's performance?

PFMI: n/a AGC: 30, 30m

- ○ Yes
- ● No
- ○ Not applicable

G14Q016
If yes, please select all of the following in which loss has occurred. You will be prompted to enter the number of instances and total loss in USD thereafter.

PFMI: n/a AGC: 30a, 30j

- ☐ Corporate Action
- ☐ Settlement Process - Securities
- ☐ Settlement Process - Cash
- ☐ System Outage
- ☐ OTHER:

G14Q017
Corporate Action. Please specify number of instances:

PFMI: n/aAGC: 30b.

G14Q018
Corporate Action. Please specify total loss in USD:

PFMI: n/aAGC: 30c.

n/a

G14Q019
Settlement Process - Securities. Please specify number of instances:

PFMI: n/aAGC: 30d.

G14Q020
Settlement Process - Securities. Please specify total loss in USD:

PFMI: n/aAGC: 30e.

0,- USD

G14Q021
Settlement Process - Cash. Please specify number of instances:

PFMI: n/aAGC: 30f.

G14Q022
Settlement Process - Cash. Please specify total loss in USD:

PFMI: n/aAGC: 30g.

n/a

G14Q023
System Outage. Please specify number of instances:

PFMI: n/aAGC: 30h.

G14Q024
System Outage. Please specify total loss in USD:

PFMI: n/aAGC: 30i.

n/a

G14Q025
For Other, please specify number of instances:

PFMI: n/aAGC: 30k.

none

G14Q026
For Other, please specify total loss in USD:

PFMI: n/aAGC: 30l.

n/a

G14Q027
How does the CSD identify its general business risks? What general business risks has the CSD identified?

PFMI: Q.15.1.1AGC: n/a

General business risk is explained in the Risk Management Policy and in the internal risk management and covered as described in the Capital Requirements Policy in accordance with COMMISSION DLEGATED REGULATION (EU) 2017/390 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on certain prudential requirements for central securities depositories and designated credit institutions offering banking-type ancillary services and, of course, in terms of their updates.

CDCP supervises and regularly monitors:

- The volumes of income and expenses especially the increase in costs for possible modernisation of IT infrastructure, compliance with cybersecurity, or costs for regulatory projects.

The structure of fees depending on transaction volumes and others in accordance with PFMI Principle 15.

G14Q028
How does the CSD monitor and manage its general business risks on an ongoing basis? Does the CSD's business risk assessment consider the potential effects on its cash flow and (in the case of a privately operated CSD? capital?

PFMI: Q.15.1.2AGC: n/a

General business risks are subject to periodical review.

G14Q029
Does the CSD hold liquid net assets funded by equity so that it can continue operations and services as a going concern if it incurs general business losses?

PFMI: Q.15.2.1AGC: n/a

yes

G14Q030
Does the CSD maintain a reserve for operating losses?

PFMI: Q.15.2.1 AGC: 89, 89b

- (●) Yes
- ( ) No
- ( ) Not applicable

G14Q031
How does the CSD calculate the amount of liquid net assets funded by equity to cover its general business risks?

PFMI: Q.15.2.2AGC: n/a

Calculations are made in accordance with the Capital Requirement Policy.

G14Q032
How does the CSD determine the length of time and associated operating costs of achieving a recovery or orderly wind-down of critical operations and services?

PFMI: Q.15.2.2AGC: n/a

Calculations are made in accordance with the Capital Requirement Policy

G14Q033
Please describe and indicate reserve (for operating losses) amount:

PFMI: Q.15.2.2AGC: 89a.

As of 30 September 2026 the amount of depository´s Reserve fund was 2,710,798.00 EUR.

G14Q034
Has the CSD developed a plan to achieve a recovery or orderly wind-down, as appropriate?

PFMI: Q.15.3.1aAGC: n/a

- (●) Yes
- ( ) No

G14Q035
If yes, what does this plan take into consideration (for example, the operational, technological and legal requirements for participants to establish and move to an alternative arrangement)?

PFMI: Q.15.3.1bAGC: n/a

Establishing of the alternative operation site, plan containing wind-down procedures.

G14Q036
What amount of liquid net assets funded by equity is the CSD holding for purposes of implementing this plan? How does the CSD determine whether this amount is sufficient for such implementation? Is this amount at a minimum equal to six months of the CSD's current operating expenses?

PFMI: Q.15.3.2AGC: n/a

CSD is holding liquid net assets in average of 12 months operating expenses.

G14Q037
How are the resources designated to cover business risks and losses separated from resources designated to cover participant defaults or other risks covered under the financial resources principles?

PFMI: Q.15.3.3AGC: n/a

All the risks are defined and valuated; their summary is defined by the capital requirements.

G14Q038
Does the CSD include equity held under international risk-based capital standards to cover general business risks?

PFMI: Q.15.3.4AGC: n/a

Yes

G14Q039
What is the composition of the CSD's liquid net assets funded by equity? How will the CSD convert these assets as needed into cash at little or no loss of value in adverse market conditions?

PFMI: Q.15.4.1AGC: n/a

The only CDCP investments are short time fixed deposits.

G14Q040
How does the CSD regularly assess the quality and liquidity of its liquid net assets funded by equity to meet its current and projected operating expenses under a range of scenarios, including in adverse market conditions?

PFMI: Q.15.4.2AGC: n/a

In compliance with the investments policy the investment package and its quality are reviewed at least annually.

G14Q041
Has the CSD developed a plan to raise additional equity? What are the main features of the CSD's plan to raise additional equity should its equity fall close to or fall below the amount needed?

PFMI: Q.15.5.1AGC: n/a

Yes, for such case CDCP has a plan to raise additional equity.

G14Q042
How frequently is the plan to raise additional equity reviewed and updated?

PFMI: Q.15.5.2AGC: n/a

At least annually or when the capital drops to 80% of requirements or below.

G14Q043
What is the role of the CSD's board (or equivalent) in reviewing and approving the CSD's plan to raise additional equity if needed?

PFMI: Q.15.5.3AGC: n/a

Board of Directors approves the proposal to raise additional equity.

G14Q044
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Custody risk (PFMI Principle 16)

G15Q001
Summary narrative for PFMI Principle 16. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P16AGC: n/a

CDCP Investment Strategy and the Risk Management Policy (and related procedures) are reviewed regularly by the relevant employees. Except that, the Investment Strategy is disclosed to the National Bank of Slovakia (the central bank). CDCP makes deposits only in banks, and these are regulated entities, supervised, obliged to implement relevant policies and procedures. Only domestic banks are used, no assets (CDCP or participant) held with foreign custodians. To avoid concentration of credit risk exposures CDCP investments are limited to short terms deposits, are distributed in minimum 3 banks and value is maximum of 35 % of total available amount.

G15Q002
If the CSD uses custodians, how does the CSD select its custodians? What are the specific selection criteria the CSD uses, including supervision and regulation of these entities? How does the CSD monitor the custodians' adherence to these criteria?

PFMI: Q.16.1.1AGC: n/a

CDCP deposits its asset only in banks, i.e. regulated financial institutions. The rule is that CDCP makes only short-term deposits and it is never only in one bank.

G15Q003
Are there any settlement/operational activities performed by a third party on behalf of the depository for the depository participants?

PFMI: Q.16.1.1 AGC: 29, 29i

- ○ Yes (please answer 29a)
- ○ No

G15Q003A
Select all applicable

PFMI: Q.16.1.1 AGC: 29, 29i

- [ ] Vaulting of physical securities
- [ ] Registration
- [ ] Entitlement processing
- [ ] OTHER:

G15Q004
If third parties are employed, please indicate which services they supply:

PFMI: Q.16.1.1AGC: 29a.

n/a

G15Q005
If third parties are employed, does the CSD assume liability for losses incurred by participants as a result of the actions/inactions of the third parties?

PFMI: Q.16.1.1AGC: 29b.

- (●) Yes
- ( ) No

G15Q006
If you acknowledge responsibility, please indicate whether your responsibility is assumed

PFMI: Q.16.1.1 AGC: 29c, 29e.

- [ ] regardless of whether such loss was caused by any action or inaction of the agent
- [ ] if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be negligence on the part of the agent
- [ ] if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be gross negligence on the part of the agent
- [ ] if the loss was caused by the willful default or other willful conduct on the part of the agent
- [ ] OTHER:

G15Q007
If you acknowledge responsibility for agents, your responsibility is assumed for losses

PFMI: Q.16.1.1 AGC: 29d, 29h.

- [ ] without limit
- [ ] which are not consequential losses
- [ ] subject to a monetary limit not based on insurance limits
- [ ] subject to a monetary limit based on insurance limits
- [x] OTHER: not applicable

G15Q008
Please specify limit:

PFMI: Q.16.1.1AGC: 29f.

G15Q009
Please specify limit:

PFMI: Q.16.1.1AGC: 29g.

G15Q010
How does the CSD verify that these entities have robust accounting practices, safekeeping procedures, and internal controls that fully protect its and its participants' assets?

PFMI: Q.16.1.2AGC: n/a

CDCP deposits its own financial asset only in banks, which are regulated entities, supervised, obliged to implement relevant policies and procedures.

G15Q011
How has the CSD established that it has a sound legal basis to support enforcement of its interest or ownership rights in assets held in custody?

PFMI: Q.16.2.1AGC: n/a

CDCP deposits its own financial asset only in banks, which are regulated entities, supervised, obliged to implement relevant policies and procedures.

G15Q012
How does the CSD ensure that it has prompt access to its assets, including securities that are held with a custodian in another time zone or legal jurisdiction, in the event of participant default?

PFMI: Q.16.2.2AGC: n/a

Only domestic banks are used, own financial assets of CDCP are not held with the foreign custodians.

G15Q013
How does the CSD evaluate and understand its exposures to its custodian banks? In managing those exposures, how does it take into account the full scope of its relationship with each custodian bank? For instance, does the CSD use multiple custodians for the safekeeping of its assets to diversify exposure to any single custodian? How does the CSD monitor concentration of risk exposures to its custodian banks?

PFMI: Q.16.3.1AGC: n/a

CDCP Risk Management procedures include also monitoring and assessing of the financial risks. Risk exposure to the bank is covered as well. CDCP implemented internal guidelines regulating capital adequacy, investment principles and concentration limits.

G15Q014
Please describe briefly the arrangements / procedures / facilities you maintain to ensure that eligible securities held at the CSD are handled at least as efficiently as compared to securities held outside the CSD, particularly in relation to income, corporate actions and proxy services.

PFMI: Q.16.3.1AGC: 62

n/a

G15Q015
How does the CSD ensure that its investment strategy is consistent with its overall risk management strategy?

PFMI: Q.16.4.1aAGC: n/a

All written procedures, investment and risk management policies are reviewed regularly by the relevant employees.

G15Q016
How and to whom does the CSD disclose its investment strategy?

PFMI: Q.16.4.1bAGC: n/a

The Investment Strategy is disclosed to the National Bank of Slovakia (the central bank).

G15Q017
How does the CSD ensure on an ongoing basis that its investments are secured by, or are claims on, high-quality obligors?

PFMI: Q.16.4.2AGC: n/a

CDCP makes its investments in compliance with the investments policy.

G15Q018
How does the CSD consider its overall exposure to an obligor in choosing investments? What investments are subject to limits to avoid concentration of credit risk exposures?

PFMI: Q.16.4.3AGC: n/a

The investments are limited to short terms investments only, are distributed in minimum 3 banks and value is maximum of 35% of total available amount.

G15Q019
Does the CSD invest participant assets in the participants' own securities or those of its affiliates?

PFMI: Q.16.4.4AGC: n/a

No

G15Q020
How does the CSD ensure that its investments allow for quick liquidation with little, if any, adverse price effect?

PFMI: Q.16.4.5AGC: n/a

The only investments made are short time fixed deposits and contract conditions.

G15Q021
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Operational risk (PFMI Principle 17)

G16Q001
Summary narrative for PFMI Principle 17. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P17AGC: n/a

Operational Risk Management is part of CDCP's risk management system. CDCP identified sources of operational risk in area of IT systems, human resources, from site of the external service providers, in external frauds, natural disasters and external attacks. Operational risk management framework is approved by the Board of Directors and is regularly reviewed. Requirements of the CSDR Regulation and other applicable EU regulations have been implemented into CDCP policies, rules and practice. Activities connected to the operational risks management are coordinated by the Risk Manager, who reports to the BoD and the Supervisory Board twice a year.
CDCP identifies the plausible sources of operational risk, both internal and external, and mitigate their impact through the use of appropriate systems, policies, procedures, and controls. CDCP has established a robust operational risk/management framework with appropriate systems, policies, procedures and controls to identify, monitor and manage operational risks. Systems, operational policies, procedures, and controls are reviewed, audited and tested periodically and after significant changes. CDCP has comprehensive physical and information security policies that address potential vulnerabilities and threats. CDCP has a business continuity plan that addresses events posing a significant risk of disruption operations, including events that could cause a wide/scale or major disruption. The plan incorporates the use of a secondary site and is designed to ensure that critical IT systems can resume operations within two hours following disruptive events.

CDCP implemented practices for IT service management according to ITIL and information security standard ISO 27001. Before CDCP implements any major change of the IT systems, or starts to provide new service or product, detailed analysis is made. The operation environment has sufficient capacity to process all received transactions and volume stress-test are made at least annually. Each business process has assigned the recovery time what is reflected in relevant IT systems recovery plans, possible utilisation of secondary processing site is included. Business Continuity and Recovery plans are tested annually.
CDCP monitors operation of the key participants to mitigate related risks and with regard to connectivity of the participants to the CDCP Settlement System, their compliance with relevant requirements is necessary. With regards to operational risk CDCP is exposed to by the service and utility providers, CDCP is performing detailed risk analysis. If identified risk is not acceptable the contract is terminated or not concluded.
Adequacy, effectiveness and reliability of management, operational and information systems and processes are reviewed by the Internal Audit Department. The controls conducted by the Internal Audit are executed according to the plans of internal controls approved by the BoD and the Supervisory Board. The external audits may be performed by the regulator - the National Bank of Slovakia (on its discretion) or by the external independent auditor – ad-hoc, based on CDCP order.

G16Q002
What are the CSD's policies and processes for identifying the plausible sources of operational risks? How do the CSD's processes identify plausible sources of operational risks, whether these risks arise from internal sources (for example, the arrangements of the system itself, including human resources), from the CSD's participants or from external sources?

PFMI: Q.17.1.1AGC: n/a

Operational risk management is an integral part of CDCP's risk management system. For details see answers in the part Comprehensive risk management.

G16Q003
What sources of operational risks has the CSD identified? What single points of failure in its operations has the CSD identified?

PFMI: Q.17.1.2AGC: n/a

The plausible sources of operational risks identified by CDCP are IT systems, human resources, external service providers, natural disasters and external attacks in general.

G16Q004
How does the CSD monitor and manage the identified operational risks? Where are these systems, policies, procedures and controls documented?

PFMI: Q.17.1.3AGC: n/a

Refer to PFMI Q.17.1.1

G16Q005
What policies, processes and controls does the CSD employ that are designed to ensure that operational procedures are implemented appropriately? To what extent do the CSD's systems, policies, processes and controls take into consideration relevant international, national and industry-level operational risk management standards?

PFMI: Q.17.1.4AGC: n/a

All Operational Risk management requirements derived from CSDR Regulation and other applicable EU regulations have been implemented into CDCP policies, rules as well as practice. CDCP implemented internal control mechanisms and internal audit to ensure compliance with mentioned policies and procedures and to ensure their compliance with relevant regulation.

G16Q006
What are the CSD's human resources policies to hire, train and retain qualified personnel, and how do such policies mitigate the effects of high rates of personnel turnover or key-person risk? How do the CSD's human resources and risk management policies address fraud prevention?

PFMI: Q.17.1.5AGC: n/a

CDCP has stable and functional system for remuneration /remuneration policy, remuneration committee/, providing for transparent, non-discriminatory and consistent method to set salaries for individual positions/functions. The remuneration policy is compliant with the business strategy, goals, values and long-term interest of the company. Measure preventing the conflict of interest are included (CDCP has separate regulation managing conflict of interests). CDCP adopted internal regulations for e.g. Training and education of employees, Organisation rules, Working regulations. CDCP has separate Human resources department.

G16Q007
How do the CSD's change management and project management policies and processes mitigate the risks that changes and major projects inadvertently affect the smooth functioning of the system?

PFMI: Q.17.1.6AGC: n/a

Operational risk management is present in CDCP's change management and project management procedures. Without a detailed risk analysis neither a major change nor new product may be put into life.

G16Q008
How has the board of directors defined the key roles and responsibilities for operational risk management?

PFMI: Q.17.2.1AGC: n/a

Risk manager is a key person who coordinates all activities in the area of operational risk management and reports to the board of directors as well as the supervisory board. Senior management as well as middle management are regularly involved.

G16Q009
Does the CSD's board explicitly review and endorse the CSD's operational risk management framework? How frequently does the board review and endorse the CSD's operational risk management framework?

PFMI: Q.17.2.2AGC: n/a

Operational risk management framework as a part of comprehensive risk management is endorsed by the board. It reviews the framework semi-annually when the regular risk report is submitted by the Risk Manager.

G16Q010
How does the CSD review, audit and test its systems, policies, procedures and controls, including its operational risk management arrangements with participants? How frequently does the CSD conduct these reviews, audits and tests with participants?

PFMI: Q.17.2.3AGC: n/a

Policies and procedures (notably BC plans and recovery plans) are tested annually, including stress tests with participants. The operational risk management system is audited every year by internal and external auditors and also supervision by the Central Bank.

G16Q011
Internal Audit. Is an internal audit undertaken in your CSD?

PFMI: Q.17.2.3AGC: 14

- [x] Yes
- [ ] No

G16Q012
If yes, what areas does the audit cover (financials, operations, etc.) and which department in your CSD handles it?

PFMI: Q.17.2.3AGC: 14a.

The Internal Audit Department provides assurance on the risk management activities related to ensuring the adequacy and effectiveness of management, operational and information processes and systems in terms of achieving the objectives and tasks of the CSD, reliability and integrity of financial and operational information, efficiency, effectiveness and cost - asset protection and compliance with generally binding legislation, internal regulations, contracts, and recommendations for its improvement.

G16Q013
Please list the date of your last internal audit and the period that the audit covered:

PFMI: Q.17.2.3 AGC: 14b.

Start date: 10/04/2024
End date: 29/04/2026
Audit date: 03/06/2026

G16Q014
How frequently does the internal audit occur?

PFMI: Q.17.2.3AGC: 14c.

- [x] Two or more times a year
- [ ] Annually
- [ ] Less than annually

G16Q015
If less than annually, please explain:

PFMI: Q.17.2.3AGC: 14d.

G16Q016
Are the results of the internal audit publicly available?

PFMI: Q.17.2.3AGC: 14e.

- [ ] Yes
- [x] No

G16Q017
Please select the statement that most accurately characterizes the results of the last internal audit:

PFMI: Q.17.2.3AGC: 14f.

- [ ] No material exceptions found.
- [ ] Minor exceptions found.
- [x] Material exceptions found.

G16Q018
If minor or material exceptions were found, what actions were taken? Please describe:

PFMI: Q.17.2.3AGC: 14g.

Changes were made to the risk management policy to ensure the more effective functioning of the individual components of the risk management system.

G16Q019
To what extent, where relevant, is the CSD's operational risk management framework subject to external audit?

PFMI: Q.17.2.4AGC: n/a

Risk management framework is audited based on the audit plan by the internal audit department in cooperation with external auditor.

G16Q020
Is an operational audit performed by an Audit Firm, Regulatory Authority, or other external party?

PFMI: Q.17.2.4AGC: 16

- (●) Yes
- ( ) No

G16Q021
If yes, please state the name(s) of the entity(ies) who perform the operational audit.

PFMI: Q.17.2.4AGC: 16a.

Internal auditor in cooperation with external party - independent auditor appointed by the CSD

G16Q022
Please list the date of your last operational audit performed by an Audit Firm, Regulatory Authority, or other external party:

PFMI: Q.17.2.4AGC: 16b.

31/03/2026

G16Q023
Please list the period that the audit covered:

PFMI: Q.17.2.4 AGC: 16c.

Start date: 02/03/2025
End date: 31/03/2026

G16Q024
How frequently does the operational audit occur?

PFMI: Q.17.2.4AGC: 16d.

- ( ) Two or more times a year
- (●) Annually
- ( ) Less than annually

G16Q025
If less than annually, please explain:

PFMI: Q.17.2.4AGC: 16e.

G16Q026
Please select the statement that most accurately characterizes the results of the last operational audit:

PFMI: Q.17.2.4AGC: 16g.

- ○ No material exceptions found.
- ○ Minor exceptions found.
- ● Material exceptions found.

G16Q027
If minor or material exceptions were found, what actions were taken? Please describe:

PFMI: Q.17.2.4AGC: 16h.

Revision of the Internal Control System Security Policy

G16Q028
What are the CSD's operational reliability objectives, both qualitative and quantitative? Where and how are they documented?

PFMI: Q.17.3.1AGC: n/a

CDCP has several qualitative and quantitative indicators of operational reliability. These are documented in the relevant internal regulations of CDCP and in the Rules of Operation and are regularly reported to the management of CDCP, to the user committee and to the supervisory authority.

G16Q029
How do these objectives ensure a high degree of operational reliability?

PFMI: Q.17.3.2AGC: n/a

The targets are set so that the CDCP system can process the usual volume of transactions on the market and make the system available to participants in the specified percentage range (99,5%) of the total declared availability of the system in a given period.

G16Q030
What are the policies in place that are designed to achieve the CSD's operational reliability objectives to ensure that the CSD takes appropriate action as needed?

PFMI: Q.17.3.3AGC: n/a

The operational reliability objectives are ensured by CDCP in accordance with the Information Security Management System Policy and other relevant internal regulations governing among other things the continuity of operation of CDCP information systems, implementation of planned changes to the production environment after the notification of the participants and at the respective phase of the operating day (maintenance window), security in the development of information systems and change management.

G16Q031
How does the CSD review, audit and test the scalability and adequacy of its capacity to handle, at a minimum, projected stress volumes? How frequently does the CSD conduct these reviews, audits and tests?

PFMI: Q.17.4.1AGC: n/a

The production environment is developed and maintained with adequate spare capacity in relation to usual volume of transactions on the market. The production environment has sufficient capacity to process all transactions before the end of the operation day phase. CDCP tests stress volumes processing regularly. Test is initiated by new release of the system being deployed into test environment for functional testing, which means, on every new SW release is executed volume stress testing. Besides that, ad-hoc stress test can be executed.

G16Q032
How are situations where operational capacity is neared or exceeded addressed?

PFMI: Q.17.4.2AGC: n/a

The participants are obliged to report increase in volume of transactions to CDCP. That allows CDCP to monitor processing and to increase IT sources for virtual operation environment in advance.

G16Q033
What are the CSD's policies and processes, including change management and project management policies and processes, for addressing the plausible sources of physical vulnerabilities and threats on an ongoing basis?

PFMI: Q.17.5.1AGC: n/a

CDCP has all necessary documents covering procedures and policies (internal documents) addressing all relevant risks.

G16Q034
How is access to the physical building controlled?

PFMI: Q.17.5.1AGC: 74

- [x] By guards
- [x] By electronic keys
- [x] personal ID card
- [x] By alarm system
- [ ] OTHER:

G16Q035
Please explain:

PFMI: Q.17.5.1AGC: 74a.

G16Q036
Do the CSD's policies, processes, controls and testing appropriately take into consideration relevant international, national and industry-level standards for physical security?

PFMI: Q.17.5.2AGC: n/a

Yes, CDCP takes in account relevant international and national standards.

G16Q037
What are the CSD's policies and processes, including change management and project management policies and processes, for addressing the plausible sources of information security vulnerabilities and threats on an ongoing basis?

PFMI: Q.17.5.3AGC: n/a

CDCP has implemented practices for IT service management according to ITIL and information security standards according to ISO 27001 which covers also incident and change management and testing procedures. According to information security standards CDCP maintains plans for risk mitigation actions and monitoring activities which are regularly reviewed and updated (4 times per year).

G16Q038
Regarding data security: Are passwords used by participants to access their accounts?

PFMI: Q.17.5.3AGC: 71 71a.

- (●) Yes
- ( ) No
- ( ) Not applicable

G16Q039
Does each user have a unique user ID?

PFMI: Q.17.5.3AGC: 71c.

- (●) Yes
- ( ) No
- ( ) Not applicable

G16Q040
Are passwords regularly changed?

PFMI: Q.17.5.3AGC: 71e.

- (●) Yes
- ( ) No
- ( ) Not applicable

G16Q041
How often?

PFMI: Q.17.5.3AGC: 71f.

annually

G16Q042
Is there a user lock-out after a pre-set number of unsuccessful User ID attempts?

PFMI: Q.17.5.3AGC: 71h.

- ( ) Yes
- ( ) No
- (●) Not applicable

G16Q043
How many?

PFMI: Q.17.5.3AGC: 71i.

G16Q044
Do the CSD's policies, processes, controls and testing appropriately take into consideration relevant international, national and industry-level standards for information security?

PFMI: Q.17.5.4AGC: n/a

Yes, the information security Standard ISO 27001.

G16Q045
How and to what extent does the CSD's business continuity plan reflect objectives, policies and procedures that allow for the rapid recovery and timely resumption of critical operations following a wide-scale or major disruption?

PFMI: Q.17.6.1AGC: n/a

CDCP categorizes all its processes. For every business process maximum allowed "return to operation time" is assigned and this is reflected in relevant IT systems recovery plans and processes in order to resume of critical operations following any disruption.

G16Q046
How and to what extent is the CSD's business continuity plan designed to enable critical IT systems to resume operations within two hours following disruptive events, and to enable the CSD to facilitate or complete settlement by the end of the day even in extreme circumstances?

PFMI: Q.17.6.2AGC: n/a

All critical CDCP's business processes are identified and relevant IT systems recovery plans and processes are designed with the aim to resume operations within two hours after disruptive events and complete settlement by the end of the day.

G16Q047
How quickly can the main system be reactivated in the event of an outage?

PFMI: Q.17.6.2AGC: 82

- ○ 1 - 4 hours
- ○ 4 - 8 hours
- ○ 8 - 24 hours
- ○ Longer than 24 hours
- ○ Not applicable
- ● Other: within 2 hours

G16Q048
How is the contingency plan designed to ensure that the status of all transactions can be identified in a timely manner, at the time of the disruption, and if there is a possibility of data loss, what are the procedures to deal with such loss (for example, reconciliation with participants or third parties)?

PFMI: Q.17.6.3AGC: n/a

Transaction log is back-uped during the day every 2 minutes to the secondary site. Possible loss of data within max 2 minutes would be resolved by reconciliation with participants.

G16Q049
How do the CSD's crisis management procedures address the need for effective communications internally and with key external stakeholders and authorities?

PFMI: Q.17.6.4AGC: n/a

Internal as well as external crisis communication is described in detail in the Business Continuity Plans in case of failure of key external service providers and in the Business Recovery Plan.

G16Q050
Will the CSD publicly announce any system interruption?

PFMI: Q.17.6.4AGC: 84

- ● Yes
- ○ No
- ○ Not applicable

G16Q051
To whom will the CSD disclose any system interruptions?

PFMI: Q.17.6.4AGC: 84a.

- ☑ To the CSD regulators
- ☑ To all direct participants
- ☐ To direct and indirect participants
- ☑ To the public via the internet
- ☐ In the press
- ☑ OTHER: Eurosystem

G16Q052
If so, please list webpage address:

PFMI: Q.17.6.4AGC: 84b.

www.cdcp.sk

G16Q053
If so, please list all publications:

PFMI: Q.17.6.4AGC: 84c.

G16Q054
Please explain:

PFMI: Q.17.6.4AGC: 84d.

G16Q055
How will the CSD disclose any system interruptions?

PFMI: Q.17.6.4AGC: 84e.

- [x] By e-mail
- [ ] By telephone
- [ ] Public announcement
- [ ] Press release
- [x] OTHER: Public announcement only in case of critical failure. Official letter to the National Bank of Slovakia (CB)

G16Q056
Please explain:

PFMI: Q.17.6.4AGC: 84f.

Public announcement only in case of critical failure. Official letter to the National Bank of Slovakia (CB)

G16Q057
How does the CSD's business continuity plan incorporate the use of a secondary site (including ensuring that the secondary site has sufficient resources, capabilities, functionalities and appropriate staffing arrangements)? To what extent is the secondary site located a sufficient geographic distance from the primary site such that it has a distinct risk profile?

PFMI: Q.17.6.5AGC: n/a

The use of the secondary site is incorporated in respective Business Continuity Plan comprehensively. Location of the secondary site is confidential.

G16Q058
If a back-up system exists, how quickly can the back-up system be activated in the event of the main system failing?

PFMI: Q.17.6.5AGC: 83

- (●) 1 - 4 hours
- ( ) 4 - 8 hours
- ( ) 8 - 24 hours
- ( ) Longer than 24 hours
- ( ) Not applicable

G16Q059
Has the CSD considered alternative arrangements (such as manual, paper-based procedures or other alternatives) to allow the processing of time-critical transactions in extreme circumstances?

PFMI: Q.17.6.6AGC: n/a

Yes.

G16Q060
How are the CSD's business continuity and contingency arrangements reviewed and tested, including with respect to scenarios related to wide-scale and major disruptions? How frequently are these arrangements reviewed and tested?

PFMI: Q.17.6.7AGC: n/a

Business continuity and contingency plans shall be tested once a year in line with the annual testing plan approved by the Board of Directors.

G16Q061
How does the review and testing of the CSD's business continuity and contingency arrangements involve the CSD's participants, critical service providers and linked CSD? as relevant? How frequently are the CSD's participants, critical service providers and linked CSD? involved in the review and testing?

PFMI: Q.17.6.8AGC: n/a

Participants are involved in testing of business continuity and contingency arrangements once a year.

G16Q062
BUSINESS RECOVERY PLAN. This section is intended to identify key aspects of the CSD's Business Recovery Plan (BRP), including testing requirements and past results, expected recovery time periods, and the independent review and validation (if any) of the BRP. Do you have a formal business recovery plan?

PFMI: Q.17.6.8AGC: 81

- (●) Yes
- ( ) No

G16Q063
Does your Business Recovery Plan include:

PFMI: Q.17.6.8 AGC: 81a, 81h.

- [✓] Back-up of all computer files
- [✓] Off-site data storage
- [✓] Back-up files stored and locked
- [✓] Off-site operations facility
- [ ] Remote working ability
- [ ] Digital/electronic signing of documentation
- [ ] OTHER:

G16Q064
Please identify the frequency of testing for the following third party:
- Depository participants/members

PFMI: Q.17.6.8 AGC: 81b part 1.

The frequency of testing is once a year; the last testing with involvement of the participants was in September 2025.

G16Q064A
Please identify the last date of testing for the following third party:
- Depository participants/members

PFMI: Q.17.6.8 AGC: 81b part 2.

15/09/2026

G16Q065
Please identify the frequency of testing for the following third party:
- Stock exchange

PFMI: Q.17.6.8 AGC: 81c part 1.

G16Q065A
Please identify the last date of testing for the following third party:
- Stock exchange

PFMI: Q.17.6.8 AGC: 81c part 2.

G16Q066
Please identify the frequency of testing for the following third party:
- Central bank

PFMI: Q.17.6.8 AGC: 81d part 1.

G16Q066A
Please identify the last date of testing for the following third party:
- Central bank

PFMI: Q.17.6.8 AGC: 81d part 2.

G16Q067
Please identify the frequency of testing for the following third party:
- Local brokers

PFMI: Q.17.6.8 AGC: 81e part 1.

G16Q067A
Please identify the last date of testing for the following third party:
- Local brokers

PFMI: Q.17.6.8 AGC: 81e part 2.

G16Q068
Please identify the frequency of testing for the following third party:
- Any other third party

PFMI: Q.17.6.8 AGC: 81f part 1.

G16Q068A
Please identify the last date of testing for the following third party:
- Any other third party

PFMI: Q.17.6.8 AGC: 81f part 2.

G16Q069
In the past three years, has it been necessary to activate the recovery plan in a live situation?

PFMI: Q.17.6.8AGC: 85

- ○ Yes
- ● No
- ○ Not applicable

G16Q070
If yes, how much time was needed to implement the recovery plan?

PFMI: Q.17.6.8AGC: 85a.

- ○ Less than 1 hour
- ○ 1 - 2 hours
- ○ 2 - 4 hours
- ○ Longer than 4 hours

G16Q071
How much time was needed to recover and restore business to normal operations?

PFMI: Q.17.6.8AGC: 85b.

- ○ 1 - 4 hours
- ○ 4 - 8 hours
- ○ 8 - 24 hours
- ○ Longer than 24 hours

G16Q072
What was the impact to the market?

PFMI: Q.17.6.8 AGC: 85c, 85d.

- ☐ All securities settlements took place as scheduled on the same day with good value
- ☐ All cash settlements took place as scheduled on the same day with good value
- ☐ All securities settlements took place one business day late with good value
- ☐ All cash settlements took place one business day late with good value
- ☐ All securities settlements took place one business day late with value one day late
- ☐ All cash settlements took place one business day late with value one day late
- ☐ All securities settlements took place more than one business day late
- ☐ All cash settlements took place more than one business day late
- ☐ As a result of the system failure, all fines and penalties for late settlements were waived
- ☐ Even though there was a system failure, all fines and penalties for late settlements were still assessed
- ☑ OTHER: no applicable

G16Q073
If no or other, please explain

PFMI: Q.17.7.4 AGC: 40a.

G16Q074
What risks has the CSD identified to its operations arising from its key participants, other CSD, and service and utility providers? How and to what extent does the CSD monitor and manage these risks?

PFMI: Q.17.7.1AGC: n/a

Operational failure has been identified as a risk arising from key participants and CSDs. Therefore, CDCP monitors operations of key participants and requires measures to be applied in terms of their connectivity to CDCP Settlement System and their participation on the failure testing.

Service and utility providers, namely key providers, expose CDCP to operational risks. Any arrangement undergoes detailed risk analysis. If an unacceptable risk exposure has been recognized, the contract is refused or terminated according to the contractual arrangements and an alternative provider is searched for.

G16Q075
Are procedures and controls in place to avoid systemic collapse or contamination if one of the depositories and settlement systems should experience business interruptions for whatever reason?

PFMI: Q.17.7.1 AGC: 39

- ☑ Yes
- ☐ No
- ☐ Not applicable

G16Q076
Please explain

PFMI: Q.17.7.1AGC: 39a

Yes, there are two firewalls in place. Logs are reviewed on regular basis.

G16Q077
If the CSD has outsourced services critical to its operations, how and to what extent does the CSD ensure that the operations of a critical service provider meet the same reliability and contingency requirements they would need to meet if they were provided internally?

PFMI: Q.17.7.2AGC: n/a

SLA parameters are defined in all contracts with critical service providers.

G16Q078
How and to what extent does the CSD identify, monitor and mitigate the risks it may pose to another FMI?

PFMI: Q.17.7.3AGC: n/a

CDCP has implemented standard risk management procedures also for risk it poses to another FMI.

G16Q079
To what extent does the CSD coordinate its business continuity arrangements with those of other interdependent CSDs?

PFMI: Q.17.7.4 AGC: n/a

Emergency plans are being developed for all interdependencies.

G16Q080
Has a business interruption recovery plan been developed in the event the linkages should become inoperable for any reason?

PFMI: Q.17.7.4 AGC: 40

- (●) Yes
- ( ) No
- ( ) Not applicable
- ( ) Other

Appropriate measures for such situation have been incorporated to the Rules of Operation and reflected in practise.

G16Q081
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Access and participation requirements (PFMI Principle 18)

G17Q001
Summary narrative for PFMI Principle 18. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P18AGC: n/a

CDCP has established legal, operational and financial criteria for access of participant. The criteria have been determined as measures to mitigate the potential risks an external entity – applicant for participation – might pose to CDCP and its clients. The scope of entities that may become participants in the securities settlement system of CDCP is set by EU regulation. Legal criteria are established to demonstrate the applicant´s legal status for granting the access and authorisation to access individual types of services, existence of an applicant as the entity, non-applicability of international sanctions, information on how confidentiality and data protection is ensured by the applicant and information that allows CDCP to assess the applicant from AML point of view. Operational criteria are established to allow CDCP to assess the applicant´s operational capacity, adequacy of its operational risk management system and business continuity arrangements, the adequacy of its IT tools and communication with CDCP in connection with execution of activities as CDCP participant, management of the applicant´s conflict of interest, arrangement of information safety by the applicant, the existence of necessary identification codes (BIC, LEI) in order to identify the participant in the CDCP´s system or for reporting purposes and the identification of applicant's DCA account. Financial criteria are established to assess the applicant´s ability to meet its contractual obligations towards CDCP and to perform activities of the participant. All access criteria are assessed by CDCP prior to granting the access of participant to the securities settlement system. The applicant will be granted the access to the settlement system only if it meets all participation criteria and it does not pose any material risks to CDCP and its clients. Participants must meet participation criteria on an ongoing basis. CDCP is authorised to regularly assess compliance of participants with the participation criteria, what is done with annual frequency. The Participants are bound by the rules of CDCP and the agreement on participation to report any non-compliance with the participation criteria without any delay. Should CDCP itself identify any non-compliance with the participation criteria, it may take remedial measures defined by the Rules of Operation of CDCP. The participation criteria are open and non-discriminatory and are publicly available on the CDCP´s website to any interested party.

G17Q002
What are the CSD's criteria and requirements for participation (such as operational, financial and legal requirements)?

PFMI: Q.18.1.1AGC: n/a

Legal criteria: existence of legal status for granting the access of participant; authorisation for access to individual types of services; identification of a supervisory body in case of an applicant from non-EU country; non-applicability of international and European sanctions to the applicant; information on confidentiality and data protection; AML; fulfilment of other legal requirements for granting the access of participant. **Operational criteria**: sufficient operational capacity; functional operational risk management system; risk management of the applicant which has access through an authorised participant (if applicable); management of conflict of interest; business continuity; BIC code, LEI code, DCA account, MIC code in case of trading venue, appropriate IT tools and communication with CDCP, participation in testing of IT systems; information safety; meeting other operational requirements for granting the access of participant. **Financial criteria**: sufficient financial resources for meeting the contractual obligations; sufficient financial resources for execution of activities of a participant.

G17Q003
Are prospective participants subject to an initial review and approval process regarding compliance with eligibility requirements?

PFMI: Q.18.1.1AGC: 19

- (●) Yes
- ( ) No
- ( ) Not applicable

G17Q004
How do these criteria and requirements allow for fair and open access to the CSD's services, including by direct and, where relevant, indirect participants and other CSD?, based on reasonable risk-related participation requirements?

PFMI: Q.18.1.2AGC: n/a

Most of the participation criteria set by CDCP are risk-related, transparent - are publicly available on CDCP web site (in the Rules of Operation and the Executory Decree No.3, including requirements on demonstration of participation criteria) and non-discriminatory - requirements and fees are not based on size or origin of the applicant.

G17Q005
How are the participation requirements for the CSD justified in terms of the safety and efficiency of the CSD and its role in the markets it serves, and tailored to and commensurate with the CSD's specific risks?

PFMI: Q.18.2.1AGC: n/a

The participation criteria were set as mitigation measures in order to minimise the risks that CSD and its clients might be exposed to by the external entities - i.e. by the participants.

G17Q006
Are there participation requirements that are not risk-based but required by law or regulation? If so, what are these requirements?

PFMI: Q.18.2.2AGC: n/a

Yes - provision of a BIC, a LEI and a MIC code, a DCA account;

G17Q007
What governs the relationship between the CSD and the participants?

PFMI: Q.18.2.2AGC: 20

- [x] Relevant law and regulation
- [x] Standard participation contract
- [ ] Established terms and conditions of participation
- [ ] By-laws of the CSD
- [x] Rules of the CSD
- [ ] Not applicable
- [ ] OTHER:

G17Q007A
Provide a link to the rulebook.

AGC: 20b

G17Q008
Please explain:

PFMI: Q.18.2.2AGC: 20a

n/a

G17Q009
Are all classes of participants subject to the same access criteria? If not, what is the rationale for the different criteria (for example, size or type of activity, additional requirements for participants that act on behalf of third parties, and additional requirements for participants that are non-regulated entities)?

PFMI: Q.18.2.3AGC: n/a

No, but the differences between participation criteria are minimal and modified criteria apply to a specific class of applicants for access (other market infrastructure).

G17Q010
PARTICIPANTS AND PARTICIPATION. The purpose of this section is to understand issues relating to participation in the CSD, including eligibility requirements, conditions of participation, and supervision of participants. What types of entities are eligible to become participants and how many of each type are there currently?

PFMI: Q.18.2.3 AGC: 17, 17q

- [x] Banks
- [x] Brokers
- [ ] Individuals
- [x] Foreign Institutions
- [ ] Not applicable
- [x] OTHER: central bank (1), state debt and liquidity management agency (1), central securities depositories (4)

G17Q011
How many Bank participants are there currently? (then please answer 17b)

PFMI: Q.18.2.3AGC: 17a.

12 (domestic and foreign)

G17Q012
Please select the features included in the eligibility requirements for Banks.

PFMI: Q.18.2.3 AGC: 17b, 17d

- [ ] Financial Thresholds
- [x] Regulatory Oversight
- [x] Market Experience
- [x] OTHER: Legal, operational and financial criteria applicable to participants as detailed in the response to question G17.Q 002 (Q.18.1.1)

G17Q013
Please explain:

PFMI: Q.18.2.3AGC: 17d.

The legal, operational and financial criteria detailed as follows (non-exhaustive list of criteria):

Legal criteria: legal status for granting the access of participant, information on confidentiality and data protection, AML, non-applicability of international sanctions and other legal requirements (if applicable);

Operational criteria: sufficient operational capacity, functional operational risk management system, business continuity arrangements, relevant codes allocated to the applicant (BIC, LEI, ...), DCA, information security, other operational requirements (if applicable);

Financial criteria: financial resources for meeting contractual obligations and for performance of participant's activities

G17Q014
How many Broker participants are there currently? (then please answer 17f)

PFMI: Q.18.2.3AGC: 17e.

4 (3 domestic and 1 foreign)

G17Q015
Please select the features included in the eligibility requirements for Brokers.

PFMI: Q.18.2.3 AGC: 17f, 17h

- [ ] Financial Thresholds
- [x] Regulatory Oversight
- [x] Market Experience
- [x] OTHER: Legal, operational and financial criteria applicable to participants as detailed in response to question G17.Q 002 (Q.18.1.1)

G17Q016
How many Individual participants are there currently? (then please answer 17j)

PFMI: Q.18.2.3AGC: 17i.

G17Q017
Please select the features included in the eligibility requirements for Individual participants.

PFMI: Q.18.2.3AGC: 17j.

- [ ] Financial Thresholds
- [ ] Regulatory Oversight
- [ ] Market Experience
- [x] OTHER: not applicable

G17Q018
How many Foreign Institution participants are there currently?

PFMI: Q.18.2.3AGC: 17m.

7

G17Q019
Please select the features included in the eligibility requirements for Foreign Institution participants.

PFMI: Q.18.2.3 AGC: 17n, 17p.

- [ ] Financial Thresholds
- [x] Regulatory Oversight
- [x] Market Experience
- [x] OTHER: Legal, operational and financial criteria applicable to participants as detailed in response to question G17.Q 002 (Q.18.1.1)

G17Q020
If you have selected "Other entities" above, please explain:

PFMI: Q.18.2.3AGC: 17q.

These are the Central Bank, state Debt and Liquidity Management Agency and other CSDs

G17Q021
Indicate how many "Other entities" are currently participants?

PFMI: Q.18.2.3AGC: 17r.

the Central Bank (1), State Debt and Liquidity Management Agency (1), foreign CSDs (4)

G17Q022
Please select the features included in the eligibility requirements for the participants referred to above as "Other entities".

PFMI: Q.18.2.3 AGC: 17s, 17u

- [ ] Financial Thresholds
- [x] Regulatory Oversight
- [x] Market Experience
- [x] OTHER: Legal, operational and financial criteria applicable to participants as detailed in response to question G17.Q 002 (18.1.1)

G17Q023
How are the access restrictions and requirements reviewed to ensure that they have the least restrictive access that circumstances permit, consistent with maintaining acceptable risk controls? How frequently is this review conducted?

PFMI: Q.18.2.4AGC: n/a

The access requirements review frequency is not set, but the requirements could be reviewed upon annual review of eligibility of participants or when the risks that an individual participant poses to CDCP or its clients increase to an unacceptable level.

G17Q024
How are participation criteria, including restrictions in participation, publicly disclosed?

PFMI: Q.18.2.5AGC: n/a

on the website

G17Q025
Where can a description of the specific eligibility requirements for Bank participants be found?

PFMI: Q.18.2.5AGC: 17c.

in the Rules of Operation of CDCP and the Executory Decree No.3

G17Q026
Where can a description of the specific eligibility requirements for Broker participants be found?

PFMI: Q.18.2.5AGC: 17g.

in the Rules of Operation of CDCP and the Executory Decree No.3

G17Q027
Where can a description of the specific eligibility requirements for Individual participants be found?

PFMI: Q.18.2.5AGC: 17k.

G17Q028
Where can a description of the specific eligibility requirements for Foreign Institution participants be found?

PFMI: Q.18.2.5AGC: 17o.

in the Rules of Operation of CDCP and the Executory Decree No.3

G17Q029
Where can a description of the specific eligibility requirements for participants described above as "Other entities" be found?

PFMI: Q.18.2.5AGC: 17t.

in the Rules of Operation of CDCP and the Executory Decree No.3

G17Q030
How does the CSD notify participants of material changes to the conditions of participation?

PFMI: Q.18.2.5AGC: 22

- [x] By e-mail
- [ ] By telephone
- [ ] By public announcement
- [ ] By press release
- [ ] Not applicable
- [x] OTHER: via the User Committee

G17Q031
Please explain:

PFMI: Q.18.2.5AGC: 22a.

via the User Committee

G17Q032
How does the CSD monitor its participants' ongoing compliance with the access criteria? How are the CSD's policies designed to ensure that the information it uses to monitor compliance with participation criteria is timely and accurate?

PFMI: Q.18.3.1AGC: n/a

Each department involved in assessment of applicant's compliance with the participation criteria monitors whether participants meet the participation criteria on an ongoing basis. On annual basis CDCP shall send a questionnaire to participants that contains requirements to demonstrate compliance with the participation criteria or CDCP may review available information on participant. The participants are also obligated to notify CDCP when they no longer meet the participation criteria.

G17Q033
Who enforces compliance with the CSD's conditions of participation?

PFMI: Q.18.3.1AGC: 23

- [x] The CSD
- [ ] The exchange
- [ ] The CSD's regulator
- [ ] Not applicable
- [ ] OTHER:

G17Q034
Please explain:

PFMI: Q.18.3.1AGC: 23a

G17Q035
Does the depository have forms of oversight management for assessing and monitoring of the following? (Choose all that apply.)

PFMI: Q.18.3.1 AGC: 79

- [x] Participant eligibility requirements
- [x] Participant volumes
- [x] Participant financial strength
- [ ] Other loss or default protections the CSD maintains
- [ ] Collateral requirements for participants
- [ ] Debit caps for participants
- [x] Settlement controls that minimize or eliminate the risk of default by a participant
- [x] Blocking of securities movement before receipt of payment
- [ ] Blocking payment until securities are moved
- [ ] Not applicable (please answer follow up question)
- [ ] OTHER:

G17Q035A
Please provide the risk management framework (it can be a link or attachment at the end of this section)

PFMI: Q.18.3.1 AGC: 79

G17Q036
Please explain other loss or default protections:

PFMI: Q.18.3.1AGC: 79a

G17Q037
Please explain the requirements:

PFMI: Q.18.3.1AGC: 79b

G17Q038
Please explain how these debit caps work:

PFMI: Q.18.3.1AGC: 79c

G17Q039
What type or types of settlement controls

PFMI: Q.18.3.1AGC: 79d.

- [x] Blocking or freezing of securities positions
- [x] Controlling DVP settlement
- [x] Simultaneous DVP
- [ ] OTHER:

G17Q040
Please explain:

PFMI: Q.18.3.1AGC: 79e.

G17Q041
Please explain:

PFMI: Q.18.3.1AGC: 79f.

G17Q042
Please explain:

PFMI: Q.18.3.1AGC: 79g.

Settlement of transactions in the Target2-Securities platform: transfer of cash and securities is simultaneous.

G17Q043
Please identify and explain:

PFMI: Q.18.3.1AGC: 79h

G17Q044
Please explain briefly how these work:

PFMI: Q.18.3.1AGC: 79i

G17Q045
What are the CSD's policies for conducting enhanced surveillance of, or imposing additional controls on, a participant whose risk profile deteriorates?

PFMI: Q.18.3.2AGC: n/a

A manager responsible for identification and monitoring of risks within his/her competence should identify the risks on a continuous basis and during the regular assessment of participant´s compliance with the participation criteria. The manager should enter any identified risk in the catalogue of risks. The catalogue of risks contains also proposed measures for mitigation of the risk exposure to the acceptable level or description of measures that are being implemented and the status of their implementation. If the manager identifies an increase of the risk level during the continuous identification and measuring the risks resulting from access of participant, he/she informs the risk manager. If at the same time the breach of the Rules of Operations is identified, it is reported to the Committee for measures and sanctions of CDCP (further referred to as the "Committee") and the Committee may produce a proposal for action to be taken against participant that is submitted to the Board of Directors for decision or in case of measures and sanctions according to the Rules of Operation that are not imposed by decision of the Board, the Committee may issue a written notice. The same procedures apply also in case of regular assessment of compliance with the participation criteria.

G17Q046
What are the CSD's procedures for managing the suspension and orderly exit of a participant that breaches, or no longer meets, the participation requirements?

PFMI: Q.18.3.3AGC: n/a

Suspension of access to services or exit of participant are the measures that can be imposed by CDCP in compliance with its Rules of Operations in case that any other measures imposed on participant were not fulfilled. Details of suspension of access to services are specified in the Rules of Operation, part II Article 14 and the details of withdrawal of access of participant are specified in Article 16. Both measures can be proposed by the Committee for measures and sanctions of CDCP and they must be approved by the Board of Directors. Suspension of access to services can apply to all services or part of services that participant executes pursuant to granted access and depending on the reason of suspension. Suspension of access to services can be imposed on participant for a limited period of one year. From the moment when the withdrawal of the participant's access becomes effective, the participant is obligated to settle all his obligations that resulted from provision of services to which it was granted the access. From this moment the participant is authorised to execute only the actions that lead to settlement of his obligations resulting from his position of participant or actions stipulated in the Rules of Operation. The participant has to transfer the assets of clients/owners of accounts kept with another CSD or another participant of the CSD. The participant is not authorised to process new instructions or to submit requests for services unless otherwise stipulated by the Rules of Operation.

G17Q047
What enforcement actions are available to the enforcement authority?

PFMI: Q.18.3.3AGC: 24

- [ ] Fines
- [ ] Restrictions on participation
- [ ] Suspension of participation
- [x] Termination of participation
- [ ] Not applicable
- [x] OTHER: Notification of detected insufficiencies and their removal,restriction on access etc.

G17Q048
Please explain:

PFMI: Q.18.3.3AGC: 24a

Notification of detected insufficiencies and recommendation for their removal, measures for remedy of detected insufficiencies, restriction on access to services, suspension of access to services (all mentioned measures precede the final measure, i.e. termination of participation).

G17Q049
Has there been any such enforcement actions in the last three years?

PFMI: Q.18.3.3AGC: 25

- (●) Yes
- ( ) No

G17Q050
If yes, please explain, including information relative to any suspensions of CSD participants:

PFMI: Q.18.3.3AGC: 25a.

With effect from November 2024, CDCP withdrew the participant's access from participant, following the withdrawal of licence for provision of investment services by the regulator from mentioned participant. In 2025 the decision on withdrawal of access of participant issued in 2024 was supplemented by an additonal measure.

G17Q051
How are the CSD's procedures for managing the suspension and orderly exit of a participant disclosed to the public?

PFMI: Q.18.3.4AGC: n/a

Suspension of a participant is publicly disclosed on the day of approval of such decision by CDCP; it is disclosed by means of publishing the announcement on the CDCP´s website. Withdrawal of access (i.e. exit of participant) is announced by CDCP to all participants, other market infrastructures that have been granted access to CDCP and to regulator and this fact is also published on the CDCP´s website.

G17Q052
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Tiered participation (PFMI Principle 19)

G18Q001
Summary narrative for PFMI Principle 19. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P19AGC: n/a

CDCP does not recognise concept of an indirect participation in its rules; nevertheless, the clients of CDCP's direct participants should be disclosed to CDCP when instructions of participant´s clients processed by the participant reach certain percentage on total volume/value of instructions processed by direct participant.

G18Q002
Does the CSD have any tiered participation arrangements? If so, describe these arrangements.

PFMI: Q.19.1.1AGC: n/a

No.

G18Q003
How does the CSD gather basic information about indirect participation? Which information is collected and how frequently is it updated?

PFMI: Q.19.1.2AGC: n/a

The information on clients of direct participants is collected through participants if certain participant exceeds set limits on transaction volumes and values instructed by clients of a participant. The data is updated semi-annually and information on the participant's client contains: its commercial name, registered seat, company ID number, BIC, LEI, percentage of volume and/or value of settled instructions of participant´s client on the total volume and/or value of instructions settled by the participant in assessed period. Details on limits are included in the Executory Decree No.4 to the Rules of Operation.

G18Q004
How does the CSD evaluate its risks arising from these arrangements?

PFMI: Q.19.1.3AGC: n/a

n/a

G18Q005
What material risks to the CSD arising from tiered participation arrangements has the CSD identified? How has it mitigated these risks?

PFMI: Q.19.1.4AGC: n/a

n/a

G18Q006
How does the CSD identify material dependencies between direct and indirect participants that might affect the CSD?

PFMI: Q.19.2.1AGC: n/a

By analysing settled instructions submitted by the clients of participants.

G18Q007
Has the CSD identified (a) the proportion of activity that each direct participant conducts on behalf of indirect participants in relation to the direct participants' capacity, (b) direct participants that act on behalf of a material number of indirect participants, (c) indirect participants responsible for a significant proportion of turnover in the system, and (d) indirect participants whose transaction volumes or values are large relative to the capacity of the direct participant through which they access the CSD to manage risks arising from these transactions?

PFMI: Q.19.3.1AGC: n/a

a) Yes;

b) No;

c) No;

d) No

G18Q008
What risks to the CSD arise, and how does the CSD manage these risks arising from key indirect participants?

PFMI: Q.19.3.2AGC: n/a

n/a

G18Q009
What are the CSD's policies for reviewing its rules and procedures in order to mitigate risks to the CSD arising from tiered participation? How frequently is this review conducted?

PFMI: Q.19.4.1AGC: n/a

n/a

G18Q010
What criteria does the CSD use to determine when mitigating actions are required? How does the CSD monitor and mitigate its risks?

PFMI: Q.19.4.2AGC: n/a

n/a

G18Q011
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Links (PFMI Principle 20)

G19Q001
Summary narrative for PFMI Principle 20. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P20AGC: n/a

When creating a link with an investor CSD, CDCP conducts assessment of the requesting CSD against participation criteria and it follows the same procedure as in case of admitting the participant. CDCP grants access to its settlement system to requesting CSD if all participation criteria have been met and if the applicant does not pose any risks to CDCP and its clients that would be deemed unacceptable. If CDCP as the investor CSD considers to create a link with an issuer CSD, CDCP first makes a due diligence of the issuer CSD that creates a basis for assessment of risks resulting from potential link for CDCP and its clients. The potential risks are assessed by the respective departments and in general they cover legal, operational and financial risks. If no unacceptable risks were identified, CDCP shall submit the application for participation in the settlement system to the issuer CSD. The link has to comply with requirements on CSD links stipulated by the CSDR regulation.

G19Q002
What process is used to identify potential sources of risk (such as, legal, credit, liquidity, custody and operational risks) arising from prospective links? How does this affect the CSD's decision whether to establish the link?

PFMI: Q.20.1.1AGC: n/a

The head of relevant departments of CDCP assess the information and documents provided by the requesting/receiving CSD and evaluate the risks stemming from the future link based on the catalogue of risks maintained by each department. The process is ruled by the internal directive regulating the management of risks of access of participant and the CSD links.

G19Q003
What links have been established with other CSD? How does the CSD identify, monitor and manage the risks arising from an established link on an ongoing basis?

PFMI: Q.20.1.2AGC: n/a

CDCP currently has four links with investor CSDs. Risks undertaken in the links are monitored and managed according to standard procedure applicable to risk management at CDCP.

G19Q004
Please list all depositories or settlement systems to which you have an electronic link (note: this excludes institutions where you only hold accounts without further system linkage).

PFMI: Q.20.1.2 AGC: 38

None

G19Q005
How does the CSD ensure that link arrangements are designed so that it is able to remain observant of the other principles? How frequently is this analysis conducted?

PFMI: Q.20.1.3AGC: n/a

CDCP currently maintains standard links pursuant to the Rules of Operation of CDCP and the agreement on CSD link. The applicable PFMI principles have been implemented by CSDR regulation. Compliance of rules and procedures of CDCP with legislation is monitored by the Compliance Department. The compliance analysis is done prior to any change in the link arrangement or prior to any change of legislation. According to CSDR the link arrangements are reviewed annually.

G19Q006
In which jurisdictions has the CSD established links? What are the relevant legal frameworks supporting the established links?

PFMI: Q.20.2.1AGC: n/a

n/a

G19Q007
How does the CSD ensure that its links have a well founded legal basis that support its design and provide it with adequate protection in all relevant jurisdictions? How does the CSD ensure that such protections are maintained over time?

PFMI: Q.20.2.2AGC: n/a

As an issuer CSD, CDCP concludes a special agreement on link with investor CSD. The agreement is ruled by domestic legislation only.

G19Q008
What processes are in place to measure, monitor and manage credit and liquidity risks arising from any established links?

PFMI: Q.20.3.1AGC: n/a

n/a

G19Q009
If a CSD extends credit to a linked CSD, what processes exist to ensure that credit extensions to the linked CSD are fully covered by high-quality collateral and that credit limits are appropriate?

PFMI: Q.20.3.2AGC: n/a

n/a

G19Q010
Are provisional transfers of securities allowed across the link? If so, what arrangements make provisional transfers necessary, and is the retransfer of these securities prohibited until the first transfer is final?

PFMI: Q.20.4.1AGC: n/a

No

G19Q011
For any established link, how has the investor CSD determined that the rights of its participants have a high level of protection?

PFMI: Q.20.5.1AGC: n/a

Investor CSD is entitled to disclose the legal and operational terms and conditions of the link to its participants in order to allow them to assess and manage the risks involved.

G19Q012
How frequently is reconciliation of holdings conducted by the entities holding the securities in custody?

PFMI: Q.20.5.2AGC: n/a

Daily

G19Q013
How does the investor CSD provide a high-level of protection for the rights of its participants (including segregation and portability arrangements and asset protection provisions for omnibus accounts)?

PFMI: Q.20.5.3AGC: n/a

The agreement on link with investor CSD includes the obligation for linked CSD to comply with all respective provisions of Legal Regulations related to protection of data and assets of its clients to which linked CSD provides its services in connection with established link. The agreement on link also includes the obligation for both linked CSDs to comply with requirements stipulated in connection with segregation of accounts according to Art. 38 of CSDR.

G19Q014
If the CSD uses an intermediary to operate a link, what are the criteria used by the CSD to select the intermediary or intermediaries? Are these criteria risk-based?

PFMI: Q.20.6.1AGC: n/a

The CSD that submitted the application for access to CDCP can appoint only the intermediary that is already a CDCP participant. The participant-intermediary is subject to the same participation criteria set by CDCP as criteria applicable to the CSD.

G19Q015
What are the respective liabilities of the two linked CSDs and the intermediaries?

PFMI: Q.20.6.2AGC: n/a

Liabilities of linked CSD are detailed in the agreement on CSD link and the agreement with an intermediary.

G19Q016
What processes exist to measure, monitor and manage the risks arising from use of the intermediary?

PFMI: Q.20.6.3AGC: n/a

If the CSD linked to CDCP uses an intermediary, according to CSDR the linked CSD has to manage the risks arising from such an arrangement. These processes are not disclosed in detail to CDCP.

G19Q017
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

policy_risk_management201903.pdf (134KB)	Risk Management Policy	

1

Efficiency and effectiveness (PFMI Principle 21)

G20Q001
Summary narrative for PFMI Principle 21. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P21AGC: n/a

CDCP structure, systems and processes are compliant with the requirements of EU and national legal regulations, relevant international standards are applied where suitable. The Internal Audit Department provides assessment and consultancy that helps to increase the added value and to improve the business activities of CDCP; it also helps CDCP to maintain the efficient control mechanisms by assessment of their effectivity and efficiency. The IA Department gives assurance on efficiency and effectiveness of management, operation and information processes and systems in relation to achievement of CDCP goals, reliability and integrity, assets protection and compliance with legal or internal regulations, it evaluates effectiveness of risk management processes. Where necessary the department proposes improvements of the processes, procedures and systems.
All changes in processes and information systems and also implementation of new services is discussed with the participants via the User Committee, what helps CDCP to understand needs of its clients; on the other side the User Committee can propose changes to the CDCP operation systems and services. The IA Department informs the User Committee on result of the audit in certain cases: if finding relates to processes that have impact on the users of the central depository, including access of the issuers or participants to the CSD securities settlement system, and if finding can impact provision of services, incl. business continuity

G20Q002
How does the CSD determine whether its design (including its clearing and settlement arrangement, its operating structure, its delivery systems and technologies, and its individual services and products) is taking into account the needs of its participants and the markets it serves?

PFMI: Q.21.1.1AGC: n/a

CDCP provides all main services according to the CSDR so they meet requirements and needs of the market. Also it is the right of the User Committee to submit the proposals for change. All changes in the CDCP Rules of Operation and to the IT system are presented and communicated with the User Committee (the participants). CDCP also implements new regulatory requirements and observes international standards (e.g. communications standards).

G20Q003
How does the CSD determine whether it is meeting the requirements and needs of its participants and other users and continues to meet those requirements as they change (for example, through the use of feedback mechanisms)?

PFMI: Q.21.1.2AGC: n/a

Monitoring of regulatory requirements and participants' requirements.

G20Q004
What are the CSD's goals and objectives as far as the effectiveness of its operations is concerned?

PFMI: Q.21.2.1AGC: n/a

To decrease risk exposure and increase the effectiveness of operations are two main goals of the new CDCP Strategy for the period 2024 - 2026. Continual increasing of the effectiveness of operations through digitization of services and implementation of new or improved services is essential.

G20Q005
How does the CSD ensure that it has clearly defined goals and objectives that are measurable and achievable?

PFMI: Q.21.2.2AGC: n/a

By monitoring the strategy, regulatory requirements and market requirements.

G20Q006
To what extent have the goals and objectives been achieved? What mechanisms does the CSD have to measure and assess this?

PFMI: Q.21.2.3AGC: n/a

A: By monthly assessment of meeting the key performance indicators set for processing of transactions in SSS, check of monthly availability of information system and monitoring (and resolving) the A-level incidents in the information system (incidents with impact on participants), monthly assessment and reporting of capital adequacy set by the applicable regulation (Regulation (EU) No.909/2014 CSDR). The goals related to business priorities are set in the company´s Strategy.

G20Q007
What processes and metrics does the CSD use to evaluate its efficiency and effectiveness?

PFMI: Q.21.3.1AGC: n/a

G20Q008
How frequently does the CSD evaluate its efficiency and effectiveness?

PFMI: Q.21.3.2AGC: n/a

A: CDCP evaluates indicators of efficiency and effectiveness at a frequency defined for each indicator, usually on a monthly basis.

G20Q009
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Communication (PFMI Principle 22)

G21Q001
Summary narrative for PFMI Principle 22. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P22AGC: n/a

CDCP uses ISO20022 in communication with T2S which is fully accepted as a standard. Communication between CDCP and its participants via CDCP system is based on ISO20022 as well, however messages in this channel were complemented with proprietary elements and messages which are needed for Slovak market due to market practice and legislative reasons. CDCP also uses ISO150022 for some messages.

G21Q002
Does the CSD use an internationally accepted communications procedure and, if so, which one(s)? If not, how does the CSD accommodate internationally accepted communication procedures?

PFMI: Q.22.1.1AGC: n/a

Yes, is based on ISO20022 and ISO150022 (for some messages). See explanation above.

G21Q003
Security Control. How do participants receive information (view actual settlement of trades, movement of securities on their accounts, etc.) and see the status of their accounts?

PFMI: Q.22.1.1AGC: 69

- [x] By direct electronic link
- [ ] By receipt of physical account holding statements
- [ ] Not applicable
- [ ] OTHER:

G21Q004
Please explain:

PFMI: Q.22.1.1AGC: 69a.

Electronically via CDCP system. Link is encrypted.

G21Q005
Do participants have access to affect their holdings, including confirming and affirming trades, movement of securities on their accounts, etc.?

PFMI: Q.22.1.1AGC: 70

- (●) Yes
- ( ) No
- ( ) Not applicable

G21Q006
How is access given to participants?

PFMI: Q.22.1.1AGC: 70a.

- [x] By direct electronic link
- [ ] OTHER:

G21Q007
Please select type of electronic link:

PFMI: Q.22.1.1AGC: 70b.

- [ ] Dial-up modem
- [ ] Secured, leased, dedicated telephone line
- [x] Internet
- [x] Fax

G21Q008
Please explain:

PFMI: Q.22.1.1AGC: 70c.

Fax is only alternative arrangement to allow processing of time-critical transactions in extreme circumstances.

G21Q009
Does the CSD communicate with other market entities such as stock exchanges, payment systems, clearing houses, etc., by secured linkages?

PFMI: Q.22.1.1AGC: 72

- (●) Yes
- ( ) No
- ( ) Not applicable

G21Q010
Please explain:

PFMI: Q.22.1.1AGC: 72a

Encrypted electronic link over the internet with the Stock Exchange.
SWIFT link with T2S (SWIFT Van Service).

G21Q011
How does the CSD communicate with Stock Exchanges?

PFMI: Q.22.1.1 AGC: 73 73a

- [ ] Dial-up modem
- [ ] Secured, leased, dedicated telephone line
- [x] Internet
- [ ] Fax
- [ ] Paper
- [ ] other
- [ ] Not applicable
- [ ] OTHER:

G21Q012
How does the CSD communicate with Payment Systems?

PFMI: Q.22.1.1 AGC: 73b

- [ ] Dial-up modem
- [ ] Secured, leased, dedicated telephone line
- [x] Internet
- [ ] Fax
- [ ] Paper
- [ ] other
- [ ] Not applicable
- [ ] OTHER:

G21Q013
How does the CSD communicate with Clearing Houses?

PFMI: Q.22.1.1 AGC: 73c

- [ ] Dial-up modem
- [ ] Secured, leased, dedicated telephone line
- [ ] Internet
- [ ] Fax
- [ ] Paper
- [ ] other
- [x] Not applicable
- [ ] OTHER:

G21Q014
How does the CSD communicate with Registrars?

PFMI: Q.22.1.1 AGC: 73d

- [ ] Dial-up modem
- [ ] Secured, leased, dedicated telephone line
- [ ] Internet
- [ ] Fax
- [ ] Paper
- [ ] other
- [x] Not applicable
- [ ] OTHER:

G21Q015
If the CSD engages in cross-border operations, how do the CSD's operational procedures, processes and systems use or otherwise accommodate internationally accepted communication procedures for cross-border operations?

PFMI: Q.22.1.2AGC: n/a

According to T2S procedures, since CDCP is already running in T2S.

G21Q016
Does the CSD use an internationally accepted communications standard and, if so, which one(s)? If not, how does the CSD accommodate internationally accepted communication standards?

PFMI: Q.22.1.3AGC: n/a

Yes, ISO20022 implemented in T2S, partially implemented ISO150022 in legacy system (for some messages).

G21Q017
If the CSD engages in cross-border operations, how do the CSD's operational procedures, processes and systems use or otherwise accommodate internationally accepted communication standards for cross-border operations?

PFMI: Q.22.1.4AGC: n/a

According to T2S procedures, since CDCP is already running in T2S.

G21Q018
If no international standard is used, how does the CSD accommodate systems that translate or convert message format and data from international standards into the domestic equivalent and vice versa?

PFMI: Q.22.1.5AGC: n/a

n/a

G21Q019
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Transparency and disclosure (PFMI Principle 23)

G22Q001
Summary narrative for PFMI Principle 23. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P23AGC: n/a

With respect to transparency and disclosure, CDCP distinguishes two types of information: information available to public, e.g. the Rules of Operation, the Scale of Fees, an Annual Report, statistics, Governance and Management System, Risk management policy, and information available to participants, i.e. the information published on the web page but protected with password. The documents governing processes, procedures, access conditions and requirements are discussed with Participants (via the User Committee) before these are approved and published. The User Committee convenes usually quarterly to discuss changes in the services and rules, the Scale of Fees, changes in the market or legislation influencing operation of the CSD. CDCP offers training to Participants, that helps them to understand the information systems and thus mitigate the risks related to use of the CSD services.

G22Q002
What documents comprise the CSD's rules and procedures? How are these documents disclosed to participants?

PFMI: Q.23.1.1AGC: n/a

The CDCP Rules of Operation including the Executory Decrees and, in case of some services, also the general terms and conditions are publicly available on the CDCP website.

G22Q003
How does the CSD determine that its rules and procedures are clear and comprehensive?

PFMI: Q.23.1.2AGC: n/a

CDCP takes into account the legal regulations, regulatory requirements and market requirements so that its rules and procedures can fully address all CDCP activities.

G22Q004
What information do the CSD's rules and procedures contain on the procedures it will follow in non-routine, though foreseeable, events?

PFMI: Q.23.1.3AGC: n/a

CDCP Rules of Operation contain information on procedures mainly in the following events: failure of a participant, participant in crisis situation, withdrawal of access of participant, T2S operations recovery. More detailed information is provided in the Executory Decree No.1: Communication of Participant and other Market Infrastructure with IS CDCP, the Executory Decree No.2: Procedure details in provision of services during the operational failure of a person with granted access and the Executory Decree No.6: Details of settlement fails monitoring and measues taken to improve the settlemetn efficiency.

G22Q005
How and to whom does the CSD disclose the processes it follows for changing its rules and procedures?

PFMI: Q.23.1.4AGC: n/a

CDCP Rules of Operation are always discussed with the User Committee before approval of relevant changes and updated version is disclosed 15 days before coming into effect.

G22Q006
How does the CSD disclose relevant rules and key procedures to the public?

PFMI: Q.23.1.5AGC: n/a

By publishing them on the CDCP web site.

G22Q007
What documents comprise information about the system's design and operations? How and to whom does the CSD disclose the system's design and operations?

PFMI: Q.23.2.1AGC: n/a

The elementary rules for operating the settlement system are included in the CDCP Rules of Operation. CDCP also provides the participants with relevant manuals regarding the system´s design and operation.

G22Q008
How and to whom does the CSD disclose the degree of discretion it can exercise over key decisions that directly affect the operation of the system

PFMI: Q.23.2.2AGC: n/a

Major changes in the IT system, the Rules of Operation or the Scale of Fees are discussed with Participants (in the User Committee).

G22Q009
What information does the CSD provide to its participants about their rights, obligations and risks incurred through participation in the CSD?

PFMI: Q.23.2.3AGC: n/a

This information is provided in the Rules of Operation of CDCP as well as in the agreement between the participant and CDCP.

G22Q010
How does the CSD facilitate its participants' understanding of the CSD's rules, procedures and the risks associated with participating?

PFMI: Q.23.3.1AGC: n/a

CDCP provides training to participants that facilitates understanding of the documents. The Explanatory notes are issued with every new release of the Rules of Operation and the Schedule of Fees.

G22Q011
Is there evidence that the means described above enable participants' understanding of the CSD's rules, procedures and the risks they face from participating in the CSD?

PFMI: Q.23.3.2AGC: n/a

n/a

G22Q012
In the event that the CSD identifies a participant whose behaviour demonstrates a lack of understanding of the CSD's rules, procedures and the risks of participation, what remedial actions are taken by the CSD?

PFMI: Q.23.3.3AGC: n/a

In the event that the conduct of participant does not constitute a serious violation of the Rules that is addressed by application of measures and sanctions, CDCP may notify the participant in writing of its insufficiencies.

G22Q013
Does the CSD publicly disclose its fees at the level of its individual services and policies on any available discounts? How is this information disclosed?

PFMI: Q.23.4.1AGC: n/a

Yes, all fees of individual services and any applicable discounts are specified in the Scale of Fees published on the web site.

G22Q014
How does the CSD notify participants and the public, on a timely basis, of changes to services and fees?

PFMI: Q.23.4.2AGC: n/a

In the event of change in fees the updated draft version of the Scale of Fees is discussed with participants prior to its approval and final version is published on the CDCP website 15 days before coming into effect.

G22Q015
Does the CSD provide a description of its priced services? Do these descriptions allow for comparison across similar CSD??

PFMI: Q.23.4.3AGC: n/a

The Scale of Fees distinguishes individual services and a fee is allocated to each service. The details of provided services are included in the Rules of Operation.

G22Q016
Does the CSD disclose information on its technology and communication procedures, or any other factors that affect the costs of operating the CSD?

PFMI: Q.23.4.4AGC: n/a

The description of technology and communication system is included in the *Executory Decree No.1 on Communication of Participant and Other Market Infrastructure with IS CDCP* that creates the part of the CDCP Rules of Operation. This document is publicly available on the CDCP website.

G22Q017
When did the CSD last complete the PFMI Disclosure framework for financial market infrastructures? How frequently is it updated? Is it updated following material changes to the CSD and its environment and, at a minimum, every two years?

PFMI: Q.23.5.1AGC: n/a

The PFMI Disclosure framework form was completed for the last time in October 2025 – as part of AGC and PFMI questionnaire and in this form is updated annually. Previously, CDCP completed a separate PFMI Disclosure framework questionnaire at the request of the regulator. Since CDCP's authorisation granted by the regulator in compliance with 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 (CSDR) in 2019, compliance of depository with the PFMI principles, that are embedded into the CSDR, is being checked at the discretion of the regulator as part of review and evaluation of CDCP's compliance with the CSDR.

G22Q018
What quantitative information does the CSD disclose to the public? How often is this information updated?

PFMI: Q.23.5.2AGC: n/a

the Statistics (Monthly and Annual), the Annual Report, the Annual Report on Settllement Fails and Key Performance Indicators (KPIs). Report on KPIs is published monthly.

G22Q019
What other information does the CSD disclose to the public?

PFMI: Q.23.5.3AGC: n/a

In accordance with the requirements of CSDR Regulation, CDCP discloses documents such as the Rules on Operation, Scale of Fees, Business terms and conditions, Complaints Procedures, Conflict of interest, Note on Segregation of Assets, Risk Management Policy, AML Policy, Report on Settlement Fails (annual), Report on Settlement Efficiency in CDCP's Settlement System (annual), Scenarios for execution of measures in crisis resolution and other documents; some of these are published in the password-protected area of the website intended only for participants to access.

G22Q020
Capital. Are annual financial statements publicly disclosed?

PFMI: Q.23.5.3AGC: 13

- (●) Yes
- ( ) No

G22Q021
If yes, the AGC requests a copy of the institution's annual report. Is the annual report available electronically?

PFMI: Q.23.5.3AGC: 13a.

- [x] Yes
- [ ] No

G22Q022
filecount - If yes, please upload the document(s) here or insert web link(s) in question 13d:

PFMI: Q.23.5.3AGC: 13b.

G22Q023
filecount - If more than one document for 13b, please upload the additional document here:

PFMI: Q.23.5.3AGC: 13c.

G22Q024
Please insert web link(s) for 13b here:

PFMI: Q.23.5.3AGC: 13d.

https://www.cdcp.sk/cdcpweb/wp-content/uploads/2026/07/CDCP-Annual-Report_2025.pdf

G22Q025
If no, and annual report and/or financial statements are not disclosed, please state your share capital, reserves, and retained earnings (or equivalents as determined under local accounting standards). Share Capital (then please answer 13f):

PFMI: Q.23.5.3AGC: 13e.

G22Q026
Reserves (then please answer 13g):

PFMI: Q.23.5.3AGC: 13f.

refer to the Annual Report

G22Q027
Retained Earnings:

PFMI: Q.23.5.3AGC: 13g.

refer to the Annual Report

G22Q028
How does the CSD disclose this information to the public? In which language(s) are the disclosures provided?

PFMI: Q.23.5.4AGC: n/a

The Annual Report is published on the web page of CDCP. The document is published in the Slovak and English language.

G22Q029
AGC members from time to time receive requests from their direct investor-clients for an informational copy of a CSD's completed questionnaire. Such requests typically lead to interactions between personnel at the CSD in question and member personnel or client personnel, or both. Those interactions take time and impose costs on both members and depositories. Do you approve of AGC members delivering a copy of your completed questionnaire to the member's direct client in response to the client's request?

PFMI: Q.23.5.4AGC: 100

- [x] Yes
- [ ] No

G22Q030
Are the results of the financial audit publicly available?

PFMI: Q.23.5.4 AGC: 15f

- [x] Yes
- [ ] No

G22Q031
Are the results of the operational audit publicly available?

PFMI: Q.23.5.4AGC: 16f

- [ ] Yes
- [x] No

G22Q032
List of publicly available resources. Please list publicly available resources, including those referenced in the disclosure, that may help a reader understand the CSD and its approach to observing each applicable PFMI Principle.

PFMI: Annex A - CSD disclosure template - V.AGC: n/a

Available on the web page: Risk Management Policy; Policy for managing conflict of interests; User Committee Statute; information on Governing Bodies and Governance and Management System; Annual Report, Statistics; Scale of Fees; Rules of Operation; documents related to Claims and Objections; Information Disclosure Rules; information for owners of securities on provided services; accounts and participants.

G22Q033
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Compliance with SEC Rule 17f-7

G23Q001

Rule 17f-7, by reference to Rule 17f-4, requires that, for a CSD to be eligible to hold securities of U.S. registered investment companies (such depositories hereinafter referred to as “Eligible Securities Depositories”), the CSD must be a “system for the central handling of securities where all securities of any particular class or series of any issuer deposited within the system are treated as fungible and may be transferred or pledged by bookkeeping entry without physical delivery of the securities.”

Are all securities of a particular class or series of any issuer that are deposited in your institution treated as fungible, and can they be transferred or pledged by bookkeeping entry without physical delivery of the securities?

PFMI: n/a AGC: 1

- [x] Yes
- [ ] No

G23Q002
Please explain

PFMI: n/aAGC: 1a

n/a

G23Q003
Rule 17f-7 also requires that an Eligible Securities CSD “acts as or operates a system for the central handling of securities or equivalent book-entries in the country where it is incorporated,” or “acts as or operates a transnational system for the central handling of securities or equivalent book-entries.” Does your institution:

PFMI: n/aAGC: 2

- [x] Act as or operate a system for the central handling of securities or equivalent book-entries in the country where it is incorporated?
- [ ] Act as or operate a transnational system for the central handling of securities or equivalent book-entries?
- [ ] Act in another capacity with respect to the handling of securities or equivalent book-entries?
- [ ] Not applicable
- [ ] OTHER:

G23Q004
Please explain:

PFMI: n/aAGC: 2a.

G23Q005
Please specify the types of securities for which you act as or operate a system for the central handling of securities or equivalent book-entries:

PFMI: n/aAGC: 2b.

equities; interim certificates to equities; units of the unit trust; cooperative units; bonds (including mortgage bonds, government bonds, covered bonds); depository certificates; coupons; investment certificates; state T-bills, SICAV, other types of securities designated as such by a separate law

G23Q006
Rule 17f-7 requires that an Eligible Securities Depository regulated by a foreign financial regulatory authority as defined under section 2(a)(50) of the Act, with section 2(a)(50) establishing that z 'foreign financial regulatory authority' means any (A) foreign securities authority, (B) other governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws relating to the regulation of fiduciaries, trusts, commercial lending, insurance, trading in contracts of sale of a commodity for future delivery, or other instruments traded on or subject to the rules of a contract market, board of trade or foreign equivalent, or other financial activities, or (C) membership organization a function of which is to regulate the participation of its members in activities listed above.” Who regulates the activities of the CSD?

PFMI: n/aAGC: 8

- [x] A governmental body or regulatory organization empowered to administer or enforce laws related to securities matters.
- [ ] A governmental body or self-regulatory organization empowered to administer or enforce laws related to other financial activities.
- [ ] A membership organization which regulates the participation of its members in securities matters or other financial activities.
- [ ] OTHER:

G23Q007
Please explain:

PFMI: n/aAGC: 8a.

G23Q008
Please provide the name of regulatory authority(ies) identified in question 8:

PFMI: n/aAGC: 9

the National Bank of Slovakia (NBS)

G23Q009
Rule 17f-7 requires that an Eligible Securities Depository is subject to periodic examination by regulatory authorities or independent accountants. Is the CSD subject to periodic examination by:

PFMI: n/aAGC: 10

- [ ] Regulatory authorities?
- [ ] Independent accountants?
- [x] OTHER: Independent Auditor and Regulator

G23Q010
Please explain:

PFMI: n/aAGC: 10a

Accounting is examined by an Independent External Auditor. Regulator provides ad-hoc examinations. Except for that depository provides regulator with regular reports (reporting forms).

G23Q011
Name of Authority #1 (please answer 11a):

PFMI: n/aAGC: 11

the National Bank of Slovakia (NBS)

G23Q012
What enforcement actions are available to regulatory authority #1 for breach of applicable statute or regulatory requirements?

PFMI: n/aAGC: 11a.

- [x] Fines
- [x] Restrictions on CSD activities.
- [x] Suspension of CSD activities.
- [x] Termination of CSD activities.
- [ ] OTHER:

G23Q013
Please explain:

PFMI: n/aAGC: 11b.

G23Q014
What enforcement actions are available to regulatory authority #2 for breach of applicable statute or regulatory requirements?

PFMI: n/a AGC: 11c.

- [ ] Fines
- [ ] Restrictions on CSD activities.
- [ ] Suspension of CSD activities.
- [ ] Termination of CSD activities.
- [ ] OTHER:

G23Q015
Please explain:

PFMI: n/a AGC: 11d.

G23Q016
Has there been any use of such enforcement actions in the last three years?

PFMI: n/aAGC: 12

- [ ] Yes
- [x] No
- [ ] OTHER:

G23Q017
If yes, please explain:

PFMI: n/aAGC: 12a.

G23Q018
Has the regulatory body with oversight responsibility for the CSD issued public notice that the CSD is not in current compliance with any capital, solvency, insurance or similar financial strength requirements imposed by such regulatory body?

PFMI: n/aAGC: 90

- ○ Yes
- ● No
- ○ Not applicable

G23Q019
Please describe:

PFMI: n/aAGC: 90a.

G23Q020
In the case of such a notice having been issued, has such notice been withdrawn, or, has the remedy of such noncompliance been publicly announced by the CSD?

PFMI: n/aAGC: 90b.

- ○ Yes
- ○ No

G23Q021
If yes, please describe:

PFMI: n/aAGC: 90c.

G23Q022
If no, why not?

PFMI: n/aAGC: 90d.

G23Q023
Rule 17f-7 requires that an Eligible Securities Depository holds assets for the custodian that participates in the system on behalf of the Fund under safekeeping conditions no less favorable that the conditions that apply to other participants. Please confirm that assets of foreign investors held by custodians as participants in the CSD are held under safekeeping conditions no less favorable than the conditions that apply to other participants.

PFMI: n/a AGC: 21

- ● Yes
- ○ No
- ○ Not applicable

G23Q024
If no, other or not applicable, please explain:

PFMI: n/aAGC: 21a.

G23Q025
Please confirm the basis for the arrangements you have in place to ensure that the assets you hold for custodians receive the same level of safekeeping protection as the assets held for other categories of participants.

PFMI: n/a AGC: 21b, 21c.

- [x] Relevant Law and Regulation
- [x] Standard participation contract
- [x] Established terms and conditions of participation
- [ ] By-laws of the CSD
- [x] Rules of the CSD
- [ ] OTHER:

G23Q027
For each item in Question 21b that you checked, please briefly supply references or citations to the law(s), regulation(s), or CSD rule(s), participation condition(s), or participant contract provision (s), as applicable.

PFMI: n/aAGC: 21d

Non-discriminatory approach is required by CSDR 909/2014 (EU).

The Rules of Operation: "custodian (custody bank) is considered for participant as any other CSD participant, therefore assets held in the CSD by custodian are held under the same conditions as for any other CSD participant".

The Rules of Operation establish the same participation rules, rights and obligations for all participants.

The same terms and conditions apply to all participants (model contracts apply).

G23Q028
Rule 17f-7 requires that an Eligible Securities Depository provides periodic reports to its participants with respect to its safekeeping of assets, including notices of transfers to or from any participant's account. Does the CSD make available periodic safekeeping reports to participants, including notices of transfers to or from the participant's account?

PFMI: n/aAGC: 46

- (●) Yes
- ( ) No

G23Q029
If no or other, please explain

PFMI: n/aAGC: 46a.

G23Q030
If yes, please indicate the scheduled frenquency:

PFMI: n/a AGC: 46b, 46c.

- [ ] Real time
- [ ] Daily
- [ ] Weekly
- [ ] Monthly
- [ ] Quarterly
- [ ] Annually
- [ ] Upon request
- [x] OTHER: The CSD provides continuously all necessary information through the access of the participants to the CSD information system.

G23Q031

Rule 17f-7 requires that an Eligible Securities Depository "maintains records that identify the assets of eah participant and segregate the system's own assets from the assets of participants."

Does the CSD maintain records that identify the assets of each participant and segregate the system's own assets from the assets of participants?

PFMI: Q.11.5.2 AGC: 53

- [x] Yes
- [ ] No
- [ ] Not applicable
- [ ] OTHER:

G23Q031A
If answer to question 'G23Q031' is other or not applicable, please explain

PFMI: Q.11.5.2 AGC: 53a

G23Q032
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Relevant RSSS recommendations

G24Q001
Confirmation of trades between direct market participants should occur as soon as possible after trade execution, but no later than trade date (T+0). Where confirmation of trades by indirect market participants (such as institutional investors) is required, it should occur as soon as possible after trade execution, preferably on T+0, but no later than T+1.

PFMI: 2 - Trade confirmationAGC: n/a

In trades concluded in the trading venue system, the T + 0, respectively T +1 cycle is used.

G24Q002
Rolling settlement should be adopted in all securities markets. Final settlement should occur no later than T+3. The benefits and costs of a settlement cycle shorter than T+3 should be evaluated.

PFMI: 3 - Settlement cyclesAGC: n/a

The T + 2 cycle is used (applied to trades concluded at trading venues, resp. If so agreed between the parties in transactions concluded outside of a trading venue).

G24Q003
Securities lending and borrowing (or repurchase agreements and other economically equivalent transactions) should be encouraged as a method for expediting the settlement of securities transactions. Barriers that inhibit the practice of lending securities for this purpose should be removed.

PFMI: 5 - Securities lendingAGC: n/a

CDCP does not provide Securities lending/borrowing service.

G24Q004
Securities should be immobilised or dematerialised and transferred by book entry in CSDs to the greatest extent possible.

PFMI: 6 - Central securities depositories (CSDs)AGC: n/a

All securities registered and held in CDCP are in dematerialised form and it is stipulated by law that all book-entry securities are settled in the securities central depository.

G24Q005
Entities holding securities in custody should employ accounting practices and safekeeping procedures that fully protect customers' securities. It is essential that customers' securities be protected against the claims of a custodian's creditors.

PFMI: 12 - Protection of customers' securitiesAGC: n/a

CDCP keeps registry of data on securities and accounts which make possible to each participant to segregate securities of the participant from securities of clients of the participant, from securities of other participant and from securities in ownership of CDCP. In compliance with article 38 of CSDR, CDCP is providing to the participants options to select and use omnibus client segregation and individual client segregation. In case of individual client segregation special condition of membership granted to the participant must be fulfilled.

G24Q006
filecount - Add relevant appendices for this group.

PFMI: n/a AGC: n/a

Cyber Security

G25Q001
Does your organization have a documented cyber security policy in place?

PFMI: n/a AGC: 101

- (●) Yes
- ( ) No

CDCP has implemented cyber security framework and measures together with Information Security Management since they have many common elements.

Information Security Management System and Digital Operational Resilience Policy was approved by the Board of Directors.

G25Q002
Please confirm that your staff receive relevant training about this policy.

PFMI: n/a AGC: 102

- (●) Yes
- ( ) No

G25Q003
Please confirm what topics are covered by your policy for continuity of business in the event of a large data breach or cyber attack against your organization.

PFMI: n/a AGC: 103

- [x] IT Asset & Inventory Management
- [x] Architecture Management
- [x] Change Management
- [x] Security Awareness & Training
- [x] IT Protective Security Technology
- [x] Access Management
- [x] Logging, Monitoring, and Alerting
- [x] Cyber Event Detection
- [x] Incident Response and Recovery
- [ ] OTHER:

G25Q004
In the last 12 months have there been any changes to the policy?

PFMI: n/a AGC: 104

- (●) Yes
- ( ) No

G25Q005
Please advise how often you review the policy.

PFMI: n/a AGC: 105

- (●) Annually
- ( ) Semi-annually
- ( ) Other

G25Q006
filecount - Please provide (as an attachment) a diagram showing where your cyber security function resides and who it reports to.

PFMI: n/a AGC: 106

CDCP_SR_Governace_chart.pdf (1529KB)	CDCP SR - Governance Chart	

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G25Q007
How does your organization identify cyber risks to business functions?

PFMI: n/a AGC: 107

- [x] Enterprise Risk Management Framework
- [ ] External Reviews
- [x] Risk and Control Assessments
- [x] OTHER: Based on the BIA analysis and the BCM Policy, individual business processes were identified and the values of MTO (Maximum Tolerable Outage) and RTO (Recovery Time Objective) were determined.

G25Q008
Do you conduct ongoing testing and monitoring processes to ensure that all internal and external connectivity and system configurations are not at risk of cybersecurity breaches?

PFMI: n/a AGC: 108

- (●) Yes
- ( ) No

G25Q009
What technological controls and protections are in place for your systems and networks?

PFMI: n/a AGC: 109

- [ ] Encryption of data at rest
- [x] Encryption of data in transit
- [x] Anti-virus software
- [x] Anti-malware software
- [x] Intrusion detection systems
- [x] Intrusion prevention systems
- [x] Firewalls
- [x] Patch Management
- [x] User Access Controls
- [ ] OTHER:

G25Q010
Does your organization use multi-factor authentication

PFMI: n/a AGC: 110

- (●) Yes
- ( ) No

G25Q011
Where your organization has outsourced activities or functions to a third-party provider, is your cyber risk exposure documented?

PFMI: n/a AGC: 111

- (●) Yes
- ( ) No
- ( ) Not applicable as no outsourcing

G25Q012
What measures does your organization have to ensure early detection of a cyber attack?

PFMI: n/a AGC: 112

- [x] Incident Response Plan
- [x] Logging of IT systems
- [ ] Searching for network traffic patterns
- [ ] Searching for user login patterns
- [ ] OTHER:

G25Q013
What is the agreed resumption time for critical operations following a cyber attack?

PFMI: n/a AGC: 113

- [x] 1 - 4 hours
- [ ] 4 - 8 hours
- [ ] 8 - 24 hours
- [ ] Longer than 24 hours
- [ ] OTHER:

G25Q014
How would you advise clients of a successful cyber attack against your organization?

PFMI: n/a AGC: 114

- [x] By e-mail
- [x] By telephone
- [x] Public announcement
- [ ] Press release

G25Q015
In the last 12 months has your organization been subject to a cyber attack that impacted the service you provide to us? If yes, please provide details.

PFMI: n/a AGC: 115

- ( ) Yes
- (●) No

G25Q016
Are the following elements of your cybersecurity framework tested pre deployment of changes?

PFMI: n/a AGC: 116a

- [x] Vulnerability assessment
- [x] Scenario based penetration tests
- [ ] Testing of incident response process and technical/business/operations (e.g. table-top exercise)
- [ ] OTHER:

G25Q016A
Are the following elements of your cybersecurity framework tested post deployment of changes?

PFMI: n/a AGC: 116b

- [x] Vulnerability assessment
- [x] Scenario based penetration tests
- [x] Testing of incident response process and technical/business/operations (e.g. table-top exercise)
- [ ] OTHER:

G25Q017
For cloud technology and associated cybersecurity risks, please confirm:
(i) that you have procedures and controls in place to protect our information from mishandling or theft;
(ii) how these procedures and controls tie back to your record retention policy

PFMI: n/a AGC: 117

- ○ Yes
- ○ No
- ● Not applicable as cloud not used

G25Q018

Does your organisation have a cyber threat inteligence programme to understand and protect against a potential threat actor's motives, targets, and attack behaviors?

PFMI: n/a AGC: 118

- ○ Yes
- ● No

G25Q019
Is your organization aware of SWIFT's Customer Security Program (CSP)?

PFMI: n/a AGC: 119

- ● Yes
- ○ No

G25Q020
Does your organization ensure compliance with SWIFT's CSP controls?

PFMI: n/a AGC: 120

- ● Yes
- ○ No

Appendices

G26Q001
filecount - Add relevant appendices

PFMI: n/a AGC: n/a