

ČSOB custody bulletin

Československá obchodná banka, a. s., Slovak Republic



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CDCP HAS STARTED IMPLEMENTATION OF CORPORATE ACTIONS PROCESSING ACCORDING TO SCoRE STANDARDS.

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CDCP HAS STARTED IMPLEMENTATION OF CORPORATE ACTIONS PROCESSING ACCORDING TO SCoRE STANDARDS.

Reference is made to our Custody Bulletin No. 11 of July 4, 2023.

Please be advised that **Centrálny depozitár cenných papierov SR (CDCP) - Slovak Central Securities Depository (CSD)**, has announced updated information to its plan to provide corporate actions processing according to SCoRE standards during the User Committee on 22.09.2023.

This process involves the harmonisation of changes and actions that take place in relation to existing securities - i.e. for example, payout of interests, payout of principal of bonds at maturity, increase in nominal value, cancellation of securities.

The harmonization will bring:

- standardised information to security holders, who will thus know by notification when an event happens, e.g. when their money is to be paid out,
- a simpler procedure for issuers of securities, who will no longer have to physically pay out individual security holders. The payment of the proceeds or the repayment of the principal of the bonds will be arranged by the CSD in cooperation with its participants,
- simplification of cross-border transactions for security holders (investors) or intermediaries.

The CSD harmonises corporate events for debt securities in close cooperation with selected capital market participants by having created an Advisory Committee in order to make it convenient for all users.

For more detailed information, please see the link of CSD's press release at:

<https://www.cdcp.sk/cdcpweb/en/novinky/harmonisation-of-the-capital-market-brings-benefits-to-issuers-and-also-to-securities-owners/>

CSD intends to accept for distribution only such issues of (debt) securities which fulfill following criteria:

- their issuance conditions are in line with SCoRE standards
- Record Date = Payment Date – 1
- No negative coupon or variable coupon without floor ≥ 0
- payment only in EUR currency

During discussions within the Advisory Committee there have been identified some legal and technical issues to be handled by involved parties. Hence the goal to start the new service in April 2024 might be difficult to meet.

SOURCE: CDCP, ČSOB

IMPACT ON FOREIGN INVESTORS:

FOR YOUR INFORMATION ONLY.

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