The Central Securities Depository of Belarus

Key Events - 2023
Republican Unitary Enterprise

“Republican Central Securities Depository”:

was founded in 1995

is subordinate to the Ministry of Finance of the Republic of Belarus

performs the functions of the central securities depository

is the settlement depository on the stock market

carries out its own depository activity
### Key Functions of the CSD

- the centralized custody of the securities, including the securities of non-resident issuers
- control over the total number of securities
- maintenance of unified reference books of the depository system
- keeping of correspondent depo accounts of the second-tier depositories, transfers of the securities from/to these accounts, including the correspondent accounts of non-resident depositories
- collecting of the registries of the securities owners
- recording of rights on shares held in the property of the state
- assignment of national and international identification codes to securities, international identification codes to digital financial instruments
- information and consulting services on the securities market
- keeping of depo accounts of issuers and depositors
- registration of transactions with securities on OTC market
- performing the functions of the settlement depository on the stock exchange
- performing the functions of the depository-agent of the Ministry of Finance on the eurobonds of the Republic of Belarus
The volume of securities under centralized custody, 23.84 billion USD (78.38 billion BYN)

Structure of Shares and Bonds under the Centralized Custody as of January 1, 2023, par value

- Municipal bonds: 7%
- Exchange bonds: 4%
- Corporate bonds: 28%
- Shares: 61%

Total volume of securities: 26.97 billion USD (73.79 billion BYN)
### Volume of shares and bonds under the centralized custody, billion USD

<table>
<thead>
<tr>
<th>Type (group) of securities</th>
<th>as of October 1, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonds, incl.:</td>
<td>9.40</td>
</tr>
<tr>
<td>Municipal Bonds</td>
<td>1.76</td>
</tr>
<tr>
<td>Exchange Bonds</td>
<td>0.86</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>6.78</td>
</tr>
<tr>
<td>Shares</td>
<td>14.44</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>23.84</strong></td>
</tr>
</tbody>
</table>
SHARES AND BONDS UNDER THE CENTRALIZED CUSTODY
as of OCTOBER 1, 2023, pcs

- Municipal Bonds: 220
- Exchange Bonds: 87
- Corporate Bonds: 771
- Shares: 3,649

Total number of issues under centralized custody: 4,727
Total number of issuers of bonds under centralized custody: 274
Total number of issuers of shares under centralized custody: 3,587
## Depository Operations of CSD of Belarus

<table>
<thead>
<tr>
<th>Type of operations</th>
<th>Number, pcs.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1-tier operations</strong></td>
<td></td>
</tr>
<tr>
<td>Accounting depository operations on correspondent accounts</td>
<td>25 492</td>
</tr>
<tr>
<td>Transfers to/from correspondent accounts sections</td>
<td>2 527</td>
</tr>
<tr>
<td>Register collection operations</td>
<td>14 799</td>
</tr>
<tr>
<td>Information and administrative operations</td>
<td>24 300</td>
</tr>
<tr>
<td>Total:</td>
<td><strong>67 118</strong></td>
</tr>
<tr>
<td><strong>Own operations:</strong></td>
<td></td>
</tr>
<tr>
<td>Accounting depository operations</td>
<td>7 697</td>
</tr>
<tr>
<td>Total operations:</td>
<td><strong>78 655</strong></td>
</tr>
</tbody>
</table>
DEPOSITORY OPERATIONS OF CSD OF BELARUS,
9 MONTHS of 2023

- Accounting depository operations on correspondent accounts: 32%
- Information and administrative operations: 31%
- Register collection operations: 19%
- Own operations: 15%
- Transfers to/from correspondent accounts sections: 3%
## CSD Clients and accounts

### as of October 1, 2023

<table>
<thead>
<tr>
<th>Number, pcs</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Clients</strong></td>
<td></td>
</tr>
<tr>
<td>Issuers</td>
<td>71</td>
</tr>
<tr>
<td>Depositors</td>
<td>1,048</td>
</tr>
<tr>
<td>Depositories with opened correspondent depo LORO accounts</td>
<td>32</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>1,151</strong></td>
</tr>
<tr>
<td><strong>Accounts</strong></td>
<td></td>
</tr>
<tr>
<td>Full-functional depo accounts</td>
<td>1,151</td>
</tr>
<tr>
<td>Savings depo accounts</td>
<td>20,650</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>21,801</strong></td>
</tr>
<tr>
<td>Accounts of natural persons</td>
<td>20,472</td>
</tr>
<tr>
<td>Accounts of legal persons</td>
<td>1,329</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>21,801</strong></td>
</tr>
</tbody>
</table>
Key Events – 2023: Highlights

Creation of the first version of CSD Remote Service System

Digitalization of mechanisms for investment, accounting and storage of securities has created a need for the CSD to implement a major functional task - organizing a Remote Service System based on Internet technologies (RSS).

The first version of the RSS is planned to be put into operation in 2023.
The CSD became the first National Numbering Agency in the Eurasian space to assign international codes ISIN, CFI, FISN to investment tokens created on the Belarusian crypto platform.

“Investment” or “debt” tokens are financial instruments first created on DLT that do not have corresponding traditional securities, but demonstrate similar economic characteristics to them.
Key Events – 2023: Highlights

• The CSD was assigned new functions: registration and accounting of depository bonds; record-keeping and payments on STRIPS (Separate Trading of Registered Interest and Principal of Securities)

• The CSD actively participated in forming of the institutes of foreign nominee holder and qualified investors
The CSD entered into an agreement to establish correspondent relations with JSC St. Petersburg Settlement and Depository Center (JSC SPb SDC, Russian Federation), according to which JSC SPb SDC opened a nominee account with the CSD.

The CSD and the State Enterprise “Central Securities Depository” (Republic of Uzbekistan) signed a Memorandum of Understanding and an Information Exchange Agreement.
The functions of the CSD now include:

• registration of issues of depository bonds, prospectuses, changes and (or) additions made to the prospectuses of such bonds

• accounting for rights to depository bonds, encumbrances (restrictions) on these rights

• assignment of national and international identification codes ISIN, CFI and FISN to each issue of depository bonds
Depository Bonds: in Depth

The following entities may issue depositary bonds:

- Legal entities, provided that the authorized capital declared in the charter of the legal entity has been formed
- Banks within the amount of regulatory capital on the 1st day of the month in which the bond issue prospectus is approved, on certain conditions
Features of placement of depositary bonds:

- Placement of depositary bonds is carried out only in the trading system of the organizer of securities trading.

- Among qualified investors in the securities market, persons who are owners of property, participants (shareholders) of the issuer of depositary bonds.

- Among qualified investors who are individuals by banks on certain conditions.
Features of placement of depositary bonds:

- Purchase and sale transactions of depositary bonds are carried out on the organized market

- Circulation of depositary bonds can be carried out among non-qualified investors in the securities market on certain conditions
THANK YOU!

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