

Timeframe of custodian services

In order to have effective administration of orders for performing custodial services, customers are obliged to submit the orders as well as to provide sufficient cash funds / sufficient amount of financial instruments within the following predefined terms based on separate markets (domestic and foreign):

I. Macedonia

A. Transactions with securities through MSE

- Settlement Order no later than 10:00 pm (CET) the following day (T+1);
- Funds for the transaction settlement the day before the settlement (S-1) or no later than 08:30 am (CET) on the settlement date (S).

B. Transactions with government securities on the primary market

- Settlement Order no later than 10:00 pm (CET) the following day (T+1);
- Funds for the transaction settlement the day before the settlement (S-1) or no later than 08:30 am (CET) on the settlement date (S).

B. Transactions with government securities on the OTC market

- Settlement Order on the trading day, immediately after the conclusion of the transaction (T+0);
- Funds for the transaction settlement on the trading day, immediately after the conclusion of the transaction (T+0);

II. Foreign markets

A. Buying/selling of securities on foreign markets

- Settlement Order no later than 09:00 (CET) the next business day after the trade was made (T+1);
- Funds for the transaction settlement no later than 12:00 (CET), the day before the settlement (S-1).

The Bank reserves the right to change the terms.

For additional information regarding the timeframe the Client can contact the Bank's Securities Services Department

Meaning of terms:

T - Day of trading

S - Day of settlement

CET - Central European Time