



OTP Bank Group

Market: Croatia

Date: October 16, 2024

Category: Market Announcements

Change of third party/ subcustodian for EU markets

OTP banka Securities Services Department hereby informs you on the change of third party / subcustodian from SGSS to The Bank of New York Mellon (BNY) for the following markets: **Belgium, Denmark, Hungary, Netherlands, Slovakia, Sweden and Switzerland.**

New SSI for the above mentioned markets and new improved cut offs for settlement instructions shall be sent additionally.

Assets transfers fees shall be borne by OTP banka.

Due to the efficiency of settlement and lower costs, we will keep omnibus accounts and nominee accounts (in Hungary) on those markets.

The settlement of debt securities in the mentioned markets is by default at the local depository of the country and not at Euroclear as before due to the higher safekeeping fees of a third party/Euroclear. Also, in the case of securities settlement according to the ICSD model (on ECLR), there may be difficult access to information about corporate actions for the subcustodian, as well as the impossibility of applying tax benefits and/or exemptions that are otherwise possible when the securities are safekept locally according to the place of issuance. Any deviation from our SSI (ICSD model settlement) incurs additional third party costs which we will pass on to clients in the following month's invoice.



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Please kindly take into consideration this information when investing in the above markets and inform your business partners about the new SSI.

For all possible questions and additional information, feel free to contact us at the group e-mail address: settlement@otpbanka.hr.

Impact: new SSI for Belgium, Denmark, Hungary, Netherlands, Slovakia, Sweden & Switzerland.

Required actions: please inform your business partners about changed SSI.

Application date: -

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