



Centrálny depozitár cenných papierov received a higher rating for the safety of provided services

Press Release

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The Thomas Murray Agency, which is the only institution in the world that assesses risks of central depositories, has decreased the operational risk of Centrálny depozitár cenných papierov SR, a.s. (CDCP). Specifically, it has revised it from BBB to A grade. The rating upgrade is result of a number of improvements and measures implemented by the CSD in recent years. A positive assessment by a reputable agency is good signal for the entire capital market, as it means an increase in the safety and reliability of the services provided by the Slovak central depository.

The Thomas Murray Agency has been carrying out this assessment since 1994. Its analyses primarily assess the activities and operational structure of depositories, which are intended to indicate their willingness or ability to protect their participants and clients against potential losses. *"The agency assessed our CSD in the area of risk management, i.e. how we have developed our risk management system from the lowest - managerial level of management to the highest level of the CSD's governing bodies,"* says Dagmar Kopuncová, the Commercial Director of CDCP.

In this context, Centrálny depozitár cenných papierov SR develops risk catalogues for various areas of activity and management, together with a proposal of measures to eliminate risks from internal sources or from the external environment. *"All risk catalogues are regularly updated by the CSD and the supervision of ensuring complete and adequate identification of risks is carried out by the risk manager, who also prepares all the necessary documents,"* explains Dagmar Kopuncová.

In addition, the Thomas Murray Agency has also considered that all CDCP staff are regularly trained in the information security management system, but also in areas related to the performance of their work, such as the protection against legalization of the proceeds of crime, the protection of personal data and the protection of whistle-blowers. Other criteria considered by the Agency in determining the rating were the introduction of internal audit, which through its activities helps to add value and improve operational activities in the central depository. At

the same time, improvements were assessed in relation to recovery and business continuity plans for CDCP, which will enable the central depository to ensure the continuity of key processes in the event of a business interruption, without having unacceptable impacts on the CDCP and ultimately on the functioning of the Slovak financial market.

"I am very pleased indeed that Thomas Murray rates our overall risk rating at A with a stable outlook," says Martin Wiedermann, the Managing Director and Chairman of the Board of CDCP. "It is also a recognition of the work of our employees, a confirmation of their high professionalism and their constant efforts to improve their work. The rating improvement motivates us even more to continue our mission and strategic direction, which is focused on innovation, effective risk management and strengthening relationships with all stakeholders."

The rating upgrade by the renowned agency also means that the Slovak central depository now meets all the requirements that are imposed on any other CSD in the Europe.

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