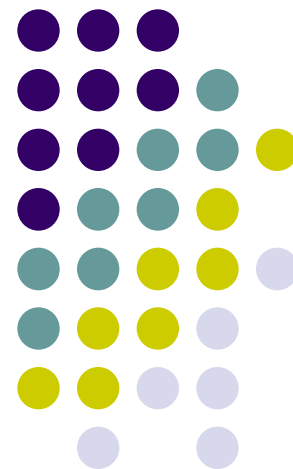


The Association of Eurasian Central Securities Depositories (AECSD)

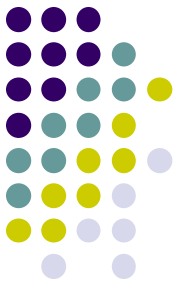
Bakhtiyar AZIZOV

National Depository Centre

Baku Azerbaijan



Association Members



- AECSD was established in 2004
- The Association Incorporates 12 Depositories from 10 CIS Countries:



The National Depository Centre (Azerbaijan)



Central Depository of Armenia



Republican Central Securities Depository (Republic of Belarus)



Georgian Central Securities Depository



National Securities Depository of Moldova



Central Securities Depository (Kazakhstan)



Central Depository (Kyrgyzstan)



State CSD of the Republic of Uzbekistan



Interregional Stock Union (Ukraine)



The National Depository of Ukraine

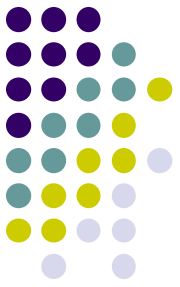


Depository Clearing Company (Russian Federation)



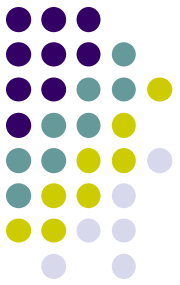
The National Depository Center (Russian Federation)

Objectives



- Harmonization of the regulatory framework;
- Establishment of depository links among the members to support cross-border securities transactions;
- Standardization of the technologies for the depository operation, procedures for depository transaction processing, and rules and regulations governing the depositories' activities;
- Adoption of international messaging standards for depository transactions and their use in the national practice;
- Development of Electronic Document Interchange;
- Supporting a coordinated process to enable the Association members to integrate into the global depository system.

Governance Structure



General Meeting



Chairman

Timoshenko Valentina
General Director
of CSD of Belarus



Working Groups:

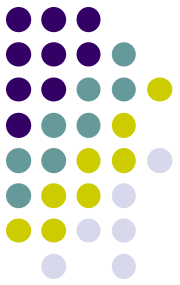
- Depository Links
- CSD Legal Issues
- Development of Electronic Messaging Standards
- Administration of the Association Website



Secretary

Gulya Subbotina,
Marketing and Advertising Department,
NDC, Russia

Annual Meetings of Association Members

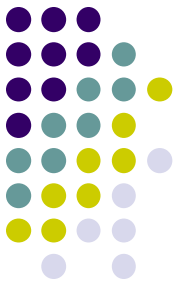


The main governing body –
the Annual General Meeting of Association Members

The Sixth International Conference of AECSD
and the Annual General Meeting of the Association members
were taken place in Tashkent (Republic of Uzbekistan)
on 15-16 October 2009

In 2010 the Annual General Meeting of AECSD members
will take place in Minsk (Republic of Belarus) on
9-10 September 2010

International Activities of the Association



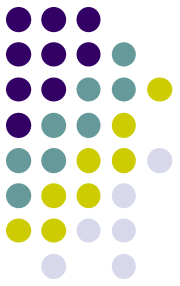
- AECSD has gained an observer status in ECSDA, AMEDA and ACG
- AECSD participates in international conferences and forums (CSD10, Annual Russian Securities Forum, SIBOS etc.)
- AECSD organizes and holds seminars and trainings on depository and clearing services for Association members

Azerbaijan

- The Republic of Azerbaijan
- Capital City: Baku
- Population: 9 mln.
- Fastest growing economy 2006, 2007
- Favourable location
- GDP PPP \$81.25 billion (2009 est.)
- 9.1% est growth for 2010 (EBRD)
- Competitive cost of production



Capital Market



- Regulator: the State Committee for Securities www.scs.gov.az
- Regulated Market: Baku Stock Exchange www.bse.az
- 16 brokers/14 dealers
- CSD: the National Depository Centre www.mdm.az
- Government debt instrument issuers:
 - Central Bank of Azerbaijan www.cbar.az
 - Ministry of Finance www.maliyye.gov.az
- Market cap – USD 0.261 bln
- 99% dematerialised

National Depository Centre



- **1997:** State Privatization Program was adopted
- **1997:** National Depository Centre
- **1999:** State Committee for Securities
- **2000:** Baku Stock Exchange

National Depository Centre



- Central Securities Depository of the country
- National Numbering Agency
- Joint Stock Company 100% owned by the State
- Regulator: State Committee for Securities
- USD 4.215 bln under custody
- No of Issuers serviced: 1700
- No of investors serviced: 100 000
- Employees: 51
- Located: Baku, Azerbaijan
- www.mdm.az

National Depository Centre



- **Services:**

- **Securities safe keeping**
- **Shareholders registry services**
- **Central titles exchange registration**
- **Lien registration**
- **Corporate actions**
- **ISIN coding**
- **Correspondent relations with foreign custodies**

National Depository Centre



- **Membership:**

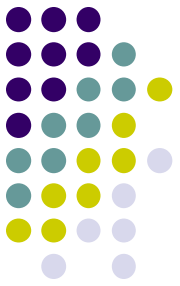
- **Association of Eurasian CSDs (AECSD)**
- **Association of National Numbering Agencies (ANNA)**
- **International Securities Services Association (ISSA)**
- **Federation of Eurasian Stock Exchanges (FEAS)**

National Depository Centre



- **General Information:**

- **Post: 19 Bul-Bul Ave, Baku Az1000, Azerbaijan**
- **Web: www.mdm.az**
- **Email: Bakhtiyar.Azizov@mdm.az**



Contact Information

- **AECSD Secretary**

The National Depository Center

13, bldg 1, Mashkova St., Moscow, 105062, Russia

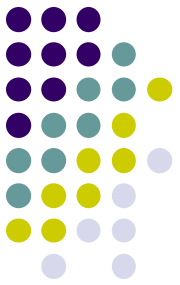
Tel.: +7 (495) 232-0513

E-mail: aecsd@aecsd.com

- **AECSD Website:**

www.aecsd.com

Thank you for attention!



Invitation:

9-10 September 2010,

Minsk, Belarus

7-th Conference



Thank you for attention!