

Greece

Relayed CBL link to Bank of Greece via CBF

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Clearstream Services	
Clearstream present in the market since	2019
Settlement Currencies	• EUR - Euro
Cash Correspondent Bank	<p>Euro via CCB:</p> <p>Cash Correspondent Name : DEUTSCHE BANK FRANKFURT Cash Correspondent City : FRANKFURT AM MAIN Cash Correspondent Country : GERMANY Clearstream Account Number : DE44500700100938225000 BIC : DEUTDEFFXXX</p> <p>EUR viaTARGET2:</p> <p>Cash Correspondent Name : BCL, TARGET2 FOR CBL Cash Correspondent City : LUXEMBOURG Cash Correspondent Country : LUXEMBOURG Clearstream Account Number : LU84999000128904200E BIC : CEDELULLXXX</p>
Eligible Securities	<ul style="list-style-type: none"> • Government Bonds • Other (Treasury bills; Warrants issued by the Greek state.)
Is a back-up cash correspondent bank available in the event of an emergency?	N/A
Back-up Custodian	N/A
Market Information	
Market risk	
Is this a FATF Member Country(Financial Action Task Force)?	Yes

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	CSD	Asset Servicing Local Agent	Intermediary CSD
Who is the competent regulator?	The BOGS is subject to control by the Bank of Greece Internal Auditing Department. The audit and reporting procedures ensure that there is no risk of fraud or negligence from the part of the Bank.	Bank of Greece (BoG); Central Bank of Ireland; Board of Governors of the Federal Reserve System	Federal Financial Supervisory Authority (BaFin) in co-operation with the German Central Bank (Deutsche Bundesbank) according to the German Banking Act (Kreditwesengesetz).
Details about regulation			CBF is established and governed by various regulations or statutes. CBF is established and incorporated as a stock corporation (Aktiengesellschaft) in accordance with the German Stock Corporation Act (SCA or Aktiengesetz). Thus, the governance of CBF is performed by an executive board and a supervisory board in accordance with the SCA and the articles of association. Moreover, CBF is a licensed central securities depository (CSD) in accordance with the provisions of the Securities Deposit Act (SDA or Depotgesetz). CBF is a fully licensed credit institution according to the German Banking Act conducting the custody and administration of securities for others as a banking business in accordance with the German Banking Act.

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Clearstream's access to the market			
Company details			
	CSD	Asset Servicing Local Agent	Intermediary CSD
Legal Name	Bank of Greece	Citibank Europe plc Greece branch	Clearstream Banking AG
Registered Address	21, E. VENIZELOS AVENUE	8 Othonos street	Mergenthalerallee 61
	102 50	10557	65760
	ATHENS	Athens	Eschborn
	Greece	Greece	Germany
Website	www.bankofgreece.gr	www.citi.com	www.clearstream.com
SWIFT Address		CITIGRAA	DAKVDEFFXXX
Legal Entity Identifier (LEI)	529900SL3K21WAN6X611	N1FBEDJ5J41VKZLO2475	549300298FD7AS4PPU70
Date of incorporation	06/07/2012		01/03/2015
Corporate Status		Branch of Citibank Europe Plc	Stock corporation
Ownership category (Owned by state, exchange etc.)	State-owned	Part of Citigroup	Exchange-owned
Ownership details (Shareholders)	N/A	Ultimately owned by Citigroup Inc New York, USA	CBF is wholly owned by Clearstream International S.A. who itself is indirectly (via Clearstream Holding AG) a wholly owned subsidiary of Deutsche Börse AG. A diagram of this shareholding structure is available at https://www.clearstream.com/clearstream-en/about-clearstream/company-governance/shareholding-structure
Does the CSD / custodian hold an insurance certificate?	N/A	Yes	Yes
If yes, when does it expire?		Annual review	Annually
If yes, what does it cover?	N/A	undisclosed	A) Comprehensive crime and Professional Liability Insurance, up to EUR 75 million and an insurance policy

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			covering all risks of physical loss or damage, up to EUR 75 million; insured by Allianz Deutschland. B) Comprehensive crime and professional liability insurance, which covers operational loss up to EUR 20 million; insured by XL Insurance London.
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Parent Company information

	CSD	Asset Servicing Local Agent	Intermediary CSD
Legal Name	N/A	Citigroup Inc	Deutsche Börse Aktiengesellschaft
Address or country of incorporation	N/A	399 Park Avenue	Mergenthalerallee 61
	N/A	10043	65760
	N/A	New York	Eschborn
	N/A	United States	Germany
Website	N/A	www.citi.com	www.deutsche-boerse.com

CSD Information

Name of the CSD System / SSS	Bank of Greece settlement system (BOGS)		
Is the CSD operated by a Central Bank?	Yes		
Does the CSD hold a banking license?	Yes	Central Bank	
Founding statute and legal basis	Under Law 2198/94, as amended by Law 4046/2012, the Bank of Greece has been appointed as Manager of the System for Monitoring Transactions in Securities in Book-Entry Form (BOGS).		
Is the CSD the official CSD in this country?			
What services does the CSD offer?	Clearing and settlement of all transactions securities issued by the Greek government in book entry form Safekeeping of securities issued by the Greek government in book entry form Other services relevant to the above mentioned.		

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Does the CSD offer end investor accounts?	Yes	The Greek Government debt market does however support the nominee concept. Participants of the Bank of Greece Settlement System (BoGS) are required to safe keep assets on omnibus accounts structure under their name. The BoGS has a number of omnibus account types that participants may use to classify the portfolio of their investors according to their residency (i.e. Greek, EU, Non-EU omnibus accounts). In addition, participants may maintain segregated accounts for platform participants. Participants keep segregated accounts per investor at own books.	
Eligible CSD participants	The following (apart from the Bank of Greece and the Greek Ministry of Finance) are eligible to participate directly in BOGS: <ul style="list-style-type: none"> • Financial or credit institutions of the euro area • Investment companies either located in Greece or permitted to offer investment services in Greece • The Hellenic Central Securities Depository (HCSD) • International Central Securities Depositories • EU SSSs/CSDs eligible for participating in Eurosystem’s credit operations • Other institutions selected by a Governor’s Act 		
Eligibility criteria for CSD participants	According to BOGS Operating Regulations, as financial institutions are concerned only those eligible for opening a cash account within the TARGET2 are eligible to participate in BOGS. Participants that are SSSs and CSDs, including ICSDs, should be based in the EU and be assessed by the Eurosystem. Participation in BOGS shall be subject to the approval of the Bank of Greece, by a Governor’s Act.		
Eligible security types at the CSD	Debt instruments in EUR issued by the Hellenic Republic in the Greek market (instruments bearing a “GR” ISIN). Greek corporate bonds guaranteed by the Hellenic Republic		
Eligibility criteria for securities held in this CSD	Securities issued in book entry form.		
Eligibility of the CSD for use in the collateralisation of Eurosystem credit operations	Yes	May this link be used for cross-border securities transfers related to the collateralisation of Eurosystem credit operations?	

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Details about the CSD's default fund mechanism	N/A		
Details about the CSD's loss sharing provisions	N/A		
Details about the CSD Guarantee fund	N/A		
Key financials / balance sheet information like capitalisation, reserves, profit / loss data	N/A. As a central bank, the overall sovereign accounts of the country should be taken into consideration		
Value of all securities held in this CSD	Nominal value: EUR 159.62 bn (as of Sep. 2023)		
Number of participants	32	Number of Employees	undisclosed
Number of securities accounts	unknown	ISAE 3402	undisclosed
Business purpose	N/A (central bank)	Will the CSD connect to TARGET2-Securities (T2S)?	Yes
Legal and contractual details			
Contract details			
	CSD	Asset Servicing Local Agent	Intermediary CSD
When was Clearstream's account opened?	24/06/2019	24/06/2019	01/01/2018
Latest depository / custody agreement	24/06/2019	24/06/2019	
Service level agreement (SLA) existing		24/06/2019	
Segregation of Assets by beneficial owner	Optional		N/A
Further details on the segregation of assets	Accounts are held at the books of Bank of Greece, in omnibus structure per residency and/or investor type in accordance with the options provided in BOGS regulation.		N/A

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Legal account name	Clearstream Banking AG	Clearstream Banking AG	Clearstream Banking S.A.
Account number	BNGR10089305111253	445193	72010110
Account type	Omnibus	Mirror omnibus	Omnibus Account
Details about account type			Clearstream Banking S.A. maintains one omnibus account at Clearstream Banking AG for BOGS eligible securities on behalf of its customers
Are securities registered?	No. Greek government debt instruments are bearer.	N/A	Securities transferred within Clearstream Banking AG system are usually held in bearer form. Also, registered shares (with or without restricted transferability) are eligible for CSC via Clearstream Banking AG's CASCADE-RS application system.
Full registration name per instrument type	N/A	N/A	The usual practice is to register the shares in the name of the beneficial owner or in the name of a nominee. Clearstream Banking AG does not provide nominee services for this type of registered shares. For registered shares held in CSC with Clearstream Banking AG, CBF does not identify whether they are registered in the name of the beneficial owner or of some other party because the register is maintained with the issuer or a service provider. Therefore, if not subject to legal or statutory restrictions, any third-party registration is possible.
Ultimate registration name in the books of the CSD (per security)	N/A	N/A	N/A

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<p>If applicable, please describe the legal legal/ownership status of bearer securities</p>	<p>The BOGS participant is recognised as direct CSD account-holder for the securities held in its name but on behalf of its underlying customers.</p>	<p>N/A</p>	<p>Securities can be held in custody with CBF under any of the following types of forms:</p> <ul style="list-style-type: none"> - Collective Safe Custody (“Girosammelverwahrung”): Fungible securities without a right of physical print-out (global note) or hand-out of a certificate with a specific serial number (physical certificates). Collective safe custody refers to the custodial arrangement whereby securities are issued under German law and are safekept in the vaults of CBF. <p>Holders of securities held in collective safe custody would have a proprietary right to those securities (a ‘right in rem’) being a pro rata co-ownership right in a fungible pool of securities represented by a global note or similar securities held by CBF. CBF books its customers a collective safe custody balance (“GS-Gutschrift”). CBF operates the securities clearance and settlement system CASCADE (Central Application for Settlement, Clearing and Depository Expansion) for transactions in collective safe custody securities through electronic entries made in accounts of the customers of CBF, thereby eliminating the need for physical movement of certificates. CBF has outsourced its CASCADE clearance</p>
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			<p>and settlement system (information technology processing and data centre services, including back up and contingency in respect of domestic and international collective safe custody business) to Deutsche Börse AG.</p> <ul style="list-style-type: none"> - Special Depot Custody (“Vorratslagerverwahrung”): e.g. segregated custody of non-issued stock of mutual fund shares. - Trust Custody as Depository (“Lagerstellenverwahrung”): e.g. depository function for CBF. - Individual Safe-Custody (“Streifbandverwahrung”): Jacket custody of non-fungible certificates, where each customer is entitled to have the individual certificates with a particular serial number at his disposal. - Non-Collective Safe Custody (“Wertpapierrechnung”) securities which are issued under a foreign jurisdiction and held with a foreign depository abroad, are booked on customer accounts as securities in noncollective safe custody stating the country of custody (“WR-Gutschrift”). <p>CBF holds title to these securities for its customers as a fiduciary. The customer of CBF would have a contractual right (“ius ad rem”) against CBF for delivery of these securities. The customer will be entitled vis-à-vis CBF</p>
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			<p>under the concept of German law trust, protecting the customer against CBF insolvency and its general creditors' individual measures of execution. For the non-collective safe custody business, CBF deals with domestic securities markets in over 53 countries through established depository and custodial and Central Securities Depositories relationships. CBF has outsourced the IT processing for transactions regarding its international securities held in non-collective safe custody (NCSC securities, Wertpapierrechnung) to Clearstream Services S.A., Luxembourg. In this framework settlement and custody transactions for these securities on the so called 6-series accounts is technically executed via the Creation platform, based on a service level agreement between CBF and Clearstream Services S.A., Luxembourg. However, the execution of such services and securities transfers happens under German law.</p>
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Legal Opinion and Three-Point-Declaration

Is a Clearstream Legal Opinion in place?	29/09/2022		
Is a Three-Point-Declaration available?	22/01/2021	22/01/2021	

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Comment on Three-Point-Declaration			
Legal provisions on securities and cash in the market / country			
Do local laws, statutes or regulations provide a framework for exercising Right in Rem / Lien / Pledge / Retention or Set-off over securities?	Yes		Clearstream has the right to assert a claim akin to a in rem claim for, and to recover, in the case of fungible securities, the equivalent amount of equivalent nature of securities deposited.
Do local laws, statutes or regulations provide a framework for exercising Right in Rem / Lien / Pledge / Retention or Set-off over cash?	Yes		Cash is treated as irregular deposit under article 830 of Greek civil code. Therefore, Citi Athens obtains ownership over it and cash falls within the bankruptcy estate of Citi and the creditor has only a claim against Citi for the restitution of cash.
Do local laws, statutes or regulations provide a framework for restitution of securities?	Yes		Securities in the form of corporate bonds and/or equities, which are held, either directly or indirectly, by the Citi Athens, as Custodian with ATHEXCSD, are kept segregated in separate accounts from the own assets of the above; thus, those assets are protected, by operation of law, in the case of winding up of the Custodian or ATHEXCSD (art. 68 para. 3 of L. 3601/2007, art. 12 para. 8-11 and art. 23 para. 3-5 of L. 3606/2007, art. 16 of HCMC Decision 2/452/1.11.2007, Schedule 7 of BoG Act. 2597/31.10.2007). The above securities can be claimed by the clients from the Custodian's or ATHEXCSD's appointed administrator (art. 68 para. 2 of L. 3601/2007 in conjunction with art. 37 L. 3588/2007 and art. 22 L. 3458/2006). Note: there are no provisions in the BOGS rules
Do local laws, statutes or regulations provide a framework for restitution of cash?	Yes		Cash is treated as irregular deposit under article 830 of Greek civil code. Therefore, Citi Athens obtains ownership over it and cash falls within the bankruptcy estate of Citi and the creditor has only a claim against Citi for the restitution of cash.
Do local laws, statutes or regulations provide a framework in the event of a local custodian's insolvency?	Yes		see above
Do local laws, statutes or regulations enforce the opening of accounts at beneficial owner level?	No		

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Further controls			
	CSD	Asset Servicing Local Agent	Intermediary CSD
Has the custodian the right to re-use the securities?		N/A	N/A
Details about the re-use of securities		N/A	N/A
Are securities balances reconciled?	Yes	Yes	Yes
Frequency of reconciliation	Daily	Daily	Daily
Are securities booked on-balance sheet or off-balance sheet?	Off-balance sheet	N/A - no custody	Off-balance sheet
Is cash booked on-balance sheet or off-balance sheet?	N/A	N/A	N/A
Is cash in foreign currencies booked on-balance sheet or off-balance sheet?	N/A	N/A	N/A
Audit details			
Audits			
	CSD	Asset Servicing Local Agent	Intermediary CSD
Name of external auditor	BOGS is subject to the control of the Bank of Greece Internal Auditing Department. The audit and reporting procedures ensure that there is no risk of fraud or negligence from the part of the Bank.	KPMG LLP	PricewaterhouseCoopers GmbH (Financial Audit)
Frequency of external audit	Unknown	Annually	Annually
Year of the latest external audit	Unknown	September 2022	March 2022
Latest audit findings	undisclosed	No exceptions noted.	https://www.clearstream.com/resource/blob/1317848/71d6c5c05096161d7e647d5c35417a12/cbf-annual-account-data.pdf
Frequency of safekeeping / assets reports			

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Due diligence visits (DDVs)			
	CSD	Asset Servicing Local Agent	Intermediary CSD
Last Service Review			N/A
Frequency of DDVs	Yearly		
Latest DDV	20/06/2023	20/06/2023	
Were any material exceptions identified?			
DDV of the custodian at the CSD		N/A	N/A
Latest DDV of the custodian at the CSD		N/A	N/A
Business continuity procedures (BCPs)			
	CSD	Asset Servicing Local Agent	Intermediary CSD
Does Clearstream's legal agreement contain a description of BCPs?	N/A	Yes	Yes
Details about the BCP	N/A		BCP arrangements implemented at CBF address not only the unavailability of systems, workspace and suppliers, but also the loss of significant numbers of staff in order to ensure the continuity of the most critical operations even in cases of catastrophe scenarios. CBF's overall business continuity plan Recovery Time Objective (RTO) is set to two hours. Within the RTO, CBF has included decision, travel and systems/business resumption time. However, depending on the nature of the incident, actual recovery can be achieved more quickly. In test scenarios, the RTO was achieved in less than 2 hours. However, IT production is dis-

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			<p>tributed over two remote data centres that provide online and full redundancy to allow data processing and communications with clients to be sustained should any primary equipment experience a failure. The two centres are interconnected with highspeed lines to provide real-time data mirroring. This ensures the online availability and integrity of all transactions at the time of a disruption.</p> <p>In addition to this real-time data duplication, data is also kept offline on backup copies in a secure location.</p>
Frequency of requests by Clearstream for detailed BCP plans	N/A	Annually	N/A
Last BCP plans received	N/A	2023	N/A
Additional details about BCP	N/A	N/A	<p>Business continuity plans are tested at least annually. Clearstream Banking AG applies a comprehensive testing, simulating situations as close as possible to real-life. Based on this approach, a test program is established for each year and includes planned as well as unannounced live activities. The program includes systems, workspace and staff unavailability tests. Findings are reported to Executive Management.</p>