

MODEL 2 FOR DEFINING FLOATING INTEREST RATES*
VALUE DATE 01 January 2021
MKD time deposits

IR for MKD deposits**				
	1,38000%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
12 my plan MIP			0,10%	
12 my plan EIP			0,15%	
12 my plan MIP payroll			0,15%	
12 my plan EIP payroll			0,20%	
24m, 24 my plan MIP	50% - 150%	1,20%	0,60%	
24 my plan EIP	50% - 150%	1,25%	0,70%	
24 my plan MIP payroll	50% - 150%	1,30%	0,70%	
24 my plan EIP payroll	50% - 150%	1,35%	0,80%	
36m, 36 my plan MIP	70% - 160%	1,40%	0,80%	
36 my plan EIP	70% - 160%	1,45%	0,90%	
36 my plan MIP payroll	70% - 160%	1,50%	0,90%	
36 my plan EIP payroll	70% - 160%	1,55%	1,00%	
36m Pcelka	70% - 160%	1,50%	1,00%	
48m MIP	120% - 145%	1,70%	1,50%	
48m my plan MIP & EIP	75% - 165%	1,10%	1,00%	
60m MIP	130% - 155%	1,80%	1,50%	
60m my plan MIP & EIP	80% - 170%	1,10%	1,00%	

USD time deposits

USD 1m LIBOR***				
	0,14325%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
24m MIP	2% - 45%	0,10%	0,10%	
36m MIP	5% - 70%	0,15%	0,15%	
48m, 60m MIP	35% - 50%	0,30%	0,30%	

CAD time deposits

CDOR 1m***				
	0,46500%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
24m MIP	2% - 45%	0,01%	0,01%	
36m MIP	5% - 70%	0,03%	0,01%	

NOK time deposits

NOK 1m NIBOR***				
	0,41000%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
24m, 36m MIP	0,50% - 1,20%	0,01%	0,01%	

EUR time deposits

1m EURIBOR***				
	-0,57400%	rate < 0	0,00%	
Product	corrective factor pp	interest rates	fixed ir on renewal****	
12 my plan MIP			0,05%	
12 my plan EIP			0,07%	
12 my plan MIP payroll			0,07%	
12 my plan EIP payroll			0,10%	
24m, 24 my plan MIP	0,15 - 1,65	0,40%	0,20%	
24 my plan EIP	0,15 - 1,65	0,45%	0,25%	
24 my plan MIP payroll	0,15 - 1,65	0,50%	0,25%	
24 my plan EIP payroll	0,15 - 1,65	0,55%	0,30%	
36m, 36 my plan MIP	0,25 - 1,80	0,55%	0,30%	
36 my plan EIP	0,25 - 1,80	0,60%	0,35%	
36 my plan MIP payroll	0,25 - 1,80	0,65%	0,35%	
36 my plan EIP payroll	0,25 - 1,80	0,70%	0,40%	
36m Pcelka	0,25 - 1,80	0,65%	0,40%	
48m MIP	1,10 - 1,60	1,10%	0,50%	
48m my plan MIP & EIP	0,35 - 1,90	0,35%	0,30%	
60m MIP	1,20 - 1,70	1,20%	0,50%	
60m my plan MIP & EIP	0,45 - 2,00	0,45%	0,30%	

AUD time deposits

AUD 1m OFFER***				
	-0,06000%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
24m MIP	0,01% - 0,25%	0,25%	0,25%	
36m MIP	0,26% - 0,35%	0,30%	0,30%	
60m MIP	0,35% - 0,70%	0,70%	0,70%	

GBP time deposits

GBP 1m LIBOR***				
	0,02088%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
24m MIP	10% - 160%	0,05%	0,05%	
36m MIP	20% - 180%	0,05%	0,05%	

Time deposits OTHER CURRENCY (CHF, DKK, SEK)

Other currencies***	CHF LIBOR	DKK CIBOR	SEK STIBOR
1m rate	-0,86520%	-0,26000%	-0,13500%
rate < 0	0,00%	0,00%	0,00%
corrective f/r pp	0,001	0,01	0,01
24m, 36m MIP	0,001%	0,01%	0,01%
fixed ir on renewal****	0,001%	0,01%	0,01%

*Model 2 valid as of 01.08.2018

**National reference interest rate (interest rate for denar deposits without currency clause) calculated by National Bank of the Republic of North Macedonia, valid for 25.12.2020

***Respective reference rate for other currency deposits valid for 25.12.2020

****Starting from 01.07.2019 SB introduces fixed interest rates. Current portfolio of time deposits with floating interest rates remains in production until its due date (calendar date), when in accordance with the Contract for each time deposit, SB will renew it according the conditions for interest rates of SB that are valid on the day of renewal i.e. on the date of renewal SB will migrate from the time deposit portfolio with floating interest rates into the deposit portfolio with fixed interest rates.

SB no longer concludes new time deposits My plan with maturity of 48 and 60 months. Interest rates are applicable to all clients of the existing portfolio (payroll and non payroll clients).

Stopanska Banka AD Skopje (SB) defines the **floating interest rate** based on reference interest rate, which is adequately corrected by deposit maturity factor.

- **Reference interest rate** is determined by deposit currency, where as for denar deposits reference interest rate is the national reference interest rate (interest rate on denar deposits without currency clause), published by National Bank of RNM; for EUR deposits is 1 month EURIBOR; for USD, GBP, CHF deposits is 1 month LIBOR respectively; for CAD deposits is 1 month CDOR; for AUD deposits is 1 month rate for AUD and for SEK, NOK & DKK deposits is 1 month STBOR, NIBOR, CIBOR respectively;

- **Maturity corrective factor** is the percentage (%) or percentage points expressed in adequate range which is calculated/added from/on the reference rate and depending on the maturity of the deposit, it is determined accordingly to the period for which the floating interest rate is calculated. If the reference rate is negative, it is considered as 0.00%, whereat the maturity corrective factor is calculated as added margin expressed in percentage points over the reference rate;

- **SB makes change/repricing on the floating interest rates** twice a year, i.e. on 1st January and on 1st July. The Bank reserves the right to change the rates at most on a quarterly basis, therefore changes are also possible and on 1st April and 1st October, based on the reference interest rates published/valid on the 25th i.e. the last calendar day of the month preceding the period for which they will be applied.

- The method of floating interest rates with valid reference interest rates for relevant currencies and adequate maturity corrective factors, are regularly announced by the Bank on notice boards in branches as well as on the Bank web site, whereas the client can review them.