

**MODEL 1 FOR DEFINING FLOATING INTEREST RATES\***

**VALUE DATE 01 July 2023**

**MKD time deposits**

IR for MKD deposits**				
	1.56000%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
36m MIP	110% - 140%	1.72%	1.30%	
60m MIP	130% - 155%	2.03%	0.80%	
60 my plan MIP & EIP	130% - 155%	2.03%	1.00%	

**EUR time deposits**

1m EURIBOR***				
	3.41300%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
36m MIP	1% - 90%	0.50%	0.50%	
60m MIP	1% - 100%	0.30%	0.30%	
60 my plan MIP & EIP	1% - 100%	0.30%	0.30%	

**AUD time deposits**

AUD 1m BBSW***				
	4.11000%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
36m MIP	70% - 80%	2.88%	0.20%	

**MODEL 2 FOR DEFINING FLOATING INTEREST RATES\***

**VALUE DATE 01 July 2023**

**MKD time deposits**

IR for MKD deposits**				
	1.56000%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
36m,	70% - 160%	1.30%	1.30%	
60m MIP	130% - 155%	2.03%	0.80%	
60m my plan MIP & EIP	80% - 170%	1.25%	1.00%	

**EUR time deposits**

1m EURIBOR***				
	3.41300%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
36m,	1% - 90%	0.50%	0.50%	
60m MIP	1% - 100%	0.30%	0.30%	
60m my plan MIP & EIP	1% - 100%	0.30%	0.30%	

**USD time deposits**

USD 1m SOFR***				
	5.08367%			
Product	corrective factor %	interest rates	fixed ir on renewal****	
60m MIP	35% - 50%	1.78%	0.15%	

\*Model 1 valid as of 01.10.2017

\*Model 2 valid as of 01.08.2018

The portfolio of time deposits with floating interest rates, applied with Model 1: Deposits with maturity of 12, 24 and 48 months in currency MKD and EUR, and Pcelka in currency MKD and EUR is completely matured and renewed to fixed ir.

The portfolio of time deposits with floating interest rates, applied with Model 2: Deposits with maturity of 12, 24 and 48 months in currency MKD and EUR, and Pcelka in currency MKD and EUR is completely matured and renewed to fixed ir.

The portfolio of time deposits with floating interest rates, applied with Model 1 and Model 2 in currency CAD, NOK, CHF, DKK, SEK, GBP is completely matured and renewed to fixed ir.

\*\*National reference interest rate (interest rate for denar deposits without currency clause) calculated by National Bank of the Republic of North Macedonia, valid for 25.06.2023

\*\*\*Respective reference rate for other currency deposits valid for 25.06.2023

\*\*\*\*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. The listed fixed interest rates are valid from 01.07.2022.

SB no longer concludes new time deposits with maturity of 48 and 60 months. Interest rates are applicable to all clients of the current 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 is 1 month SOFR; for CAD deposits is 1 month CDOR; for AUD deposits is 1 month rate BBSW, for GBP, CHF & JPY deposits is 1 month SONIA, SARON, TONAR + ISDA spread respectively; 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%, whereas 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 model 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.