

Member's Profile

Organization Name:	Euroclear Bank SA/NV
Country/ Region:	Belgium - International Central Securities Depository (ICSD)
Name of CEO:	Mr. Tim Howell
Capital (US\$):	Total Assets stood at USD 24.71 million as of 31 December 2013
Number of Officers and Employees:	1,377 (as of Feb 2014)
Ownership and Governance (Main Shareholders)	The Euroclear Group plc (parent company) is owned and governed by its' users which distinguishes us from many other providers of market infrastructure services. This ensures we give the very highest priority to the interest of our clients.
Brief History	<p>Euroclear was created in response to the development of the Eurobond market in the 1960s. It helped to generate significant increases in volume and made global investing considerably easier.</p> <p>Before Euroclear, the mechanics of settlement remained complex, requiring physical delivery of certificates and cash. Trading was hampered by long delays in the delivery of securities, the loss of certificates and excessive counterparty and market risks. The market urgently required a settlement environment that was rapid, efficient and risk-controlled.</p> <p>Responding to market needs, the Brussels office of Morgan Guaranty Trust Company of New York (Morgan Guaranty) founded the Euroclear System in December 1968. The use of the system minimised risk as transactions within the system settled and still do, delivery vs. payment (DVP). This means that cash and securities are exchanged simultaneously in electronic book-entry form.</p> <p>Today, Euroclear Bank not only settles international fixed income products but also a wide range of asset classes, including equities, funds and derivatives.</p>
Types and number of Participants	<p>>2000 clients located in over 90 countries comprising of:</p> <ul style="list-style-type: none"> - Central Banks - Global and local custodians - Broker Dealers - Central counterparties

- Commercial and investment banks
- Investment Managers
- Issuers
- Supranational Organisations

Regulatory Environment

Euroclear Bank SA/NV is subject to:

- the oversight of the National Bank of Belgium (NBB), pursuant to Article 8 of the Act of 22 February 1998 and Article 23 of the law of 2 August 2002
- the prudential supervision of the NBB, pursuant to Article 46 of the Belgian Banking Act of 22 March 1993, and
- the supervision on post-trade market rules and conduct of business rules of the Belgian Financial Services and Markets Authority (FSMA), pursuant to Article 45(1) of the Law of 2 August 2002

Stock Exchanges**Other CSDs or clearing organization in your country**

Euroclear Bank is part of the Euroclear Group Plc

The Euroclear Group entities include:

- Euroclear UK & Ireland
- Euroclear Belgium
- Euroclear France
- Euroclear Netherlands
- Euroclear Sweden
- Euroclear Finland

Services Provided

Euroclear Bank provides settlement, asset optimisation and asset servicing for 65% of the Eurotop 300 equity market, 50% of the European domestic fixed income market and 60% of the Eurobond market worldwide

Eligible Securities

Fixed Income products, Equities, Equity linked Products, Structured Products, Investment Funds, Mutual Funds, Hedge Funds and Derivatives

Corporate Action services Provided?

Yes

Yes/No**(If yes, what kinds of services provided?)**

Servicing of both voluntary and involuntary Corporate Actions + Issuer Services

Value of Securities in Custody (US\$):

USD 14.515 trillion at the end of 2013

Amount of Cash Settled per annum (US\$):

Not available

Percentage of Securities Immobilized/ Dematerialized:

99%

Market Capitalization/ Trading volume per

USD 451.31 trillion turnover in 2013

annum (US\$):

Total Revenue/ Expense and Net income Per annum (US\$): Profit (after tax) for the year ended 31 December 2013 amounted to USD 168.84 million

Memorandum of Understanding/ Business Agreement (Date) Data Not Available

Cross-Broader Transaction (Counterpart) Cross-border clearing and settlement services are offered in 44 markets for fixed income instruments and 29 markets for equity instruments.

Withholding Tax Treatment of Cross-Border Trading Transactions (Details) Services are offered to clients in accordance with market requirements and practices

DVP Implementation (Yes/No) Yes

Settlement Period Euroclear Bank is able to support any settlement period as defined and agreed between the counterparties.

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Remarks