

Company Profile

Organization Name:	Regional Central Depository /Settlement Bank of WAEMU
Country/ Region:	Abidjan/ CÔTE D'IVOIRE
Name of CEO:	Edoh Kossi AMENOUNVE
Capital (US\$):	3 080 780
Number of Officers and Employees:	
Ownership and Governance (Main Shareholders)	<p>Main Shareholders are:</p> <ul style="list-style-type: none"> ✓ Brokers ✓ States ✓ Institutional ✓ Various private
Brief History	<p>The Regional Central Depository /Settlement Bank of WAEMU started its activities on September 1998.</p> <p>It was unanimously set up by the West African Economic and Monetary Union (WAEMU) countries, namely, Benin, Burkina Faso, Cote d'Ivoire, Guinea Bissau, Mali, Niger, Senegal and Togo</p> <ul style="list-style-type: none"> ✓ December 1993: Project of creation of the Regional Financial Market adopted by the Council of Ministers of the WAEMU ✓ January 1994: Creation of the WAEMU ✓ December 18, 1996 : Incorporation of the BRVM and the CDS (DC/BR) (Privately owned) ✓ September 16, 1998 : The BRVM and the DC/BR started operations (centralized trading with a cycle of settling / clearing at T+5)) ✓ 24 March 1999 : Decentralized access to the electronic trading system ✓ 12 November 2001: Daily trading ✓ July 2007: Settlement cycle from T+5 to T+3 ✓ 16 September 2013 : Continuous trading <p>One CDS for 8 WAEMU countries - Operational since September 1998</p> <p>Private company (own by brokers (main shareholders), regional development institutions, local individual and institutional investors)</p> <p>Fully demutualized CDS</p>

Types and number of Participants	<ul style="list-style-type: none"> ✓ Listed equities: 45 ✓ Unlisted equities: 2 ✓ Listed bonds: 37 ✓ Unlisted bonds: 21 ✓ Brokers: 29 ✓ Custodian banks: 8
Regulatory Environment	
Stock Exchanges	West African Regional Stock Exchange (BRVM)
Other CSDs or clearing organization in your country	NO
Services Provided	<ul style="list-style-type: none"> ✓ Provides Depository (omnibus accounts), Clearing and Settlement services to market brokers and custodian banks ✓ Manages equity and debt instruments ✓ Member of AMEDA (September 2013) ✓ Full member of ANNA covering 8 countries of WAEMU in 2013 ✓ Efficient system that has greatly reduced risks: ✓ Meets international standards ✓ Securities are dematerialized (+ISIN numbers issuance) ✓ Net settlement of funds with central bank money ✓ Settlement guaranteed through a Market Guarantee Fund (Participants settlement limit based on their contribution to the Guarantee fund) ✓ Buy-in procedures in the event of securities settlement failure ✓ No failed trades until now
Eligible Securities	<ul style="list-style-type: none"> ✓ Equities ✓ Bonds ✓ Rights
Corporate Action services Provided? Yes/No (If yes, what kinds of services provided?)	NA
Value of Securities in Custody (US\$):	1 072 477 972
Amount of Cash Settled per annum (US\$):	1 084 499 717
Percentage of Securities Immobilized/ Dematerialized:	NA
Market Capitalization/ Trading volume per annum (US\$):	<ul style="list-style-type: none"> ✓ Equities: 13 672 460 681 ✓ Bonds: 5 939 067 188
Total Revenue/ Expense and Net income Per annum (US\$):	NA

Memorandum of Understanding/ Business Agreement (Date)	
Cross-Broader Transaction (Counterpart)	NO
Withholding Tax Treatment of Cross-Border Trading Transactions (Details)	NO
DVP Implementation (Yes/No)	YES
Settlement Period	T+3
Contact Information	<p>Address: 8, AVENUE JOSEPH ANOMA - PLATEAU ; 01 BP 3802 ABIDJAN 01</p> <p>E-Mail: akgnamien@brvm.org; msissoko@brvm.org; gsylla@brvm.org</p> <p>Phone: +225-20-31-55-50/ 20-32-66-85</p> <p>Fax: +225 20-32-66-84</p>
Remarks	RAS