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Entitlement compensation rules summary

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Clearstream Banking S.A.

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This document contains a summary of the entitlement compensation rules for each CBL market. Further details can be found in the relevant entitlement compensation rules for the market.

T2S markets

Market/security type	Securities denominated in nominal		Securities denominated in units	
	Compensation/ Entitlement rule	CBL compensation service	Compensation/ Entitlement rule	CBL compensation service
Austria	SD	Yes	TD and SD	Yes
Belgium **NBB-eligible securities**	SD	Yes	Not applicable	Not applicable
Belgium **EBE-eligible securities**	Not applicable	Yes	TD	Yes
Bulgaria	SD	No	SD	No
Croatia	SD	No	SD	No
Denmark	SD	Yes	SD	Yes
Estonia	SD	Yes	SD	Yes
Finland	SD	Yes	TD	Yes
France	TD	Yes	TD	Yes
Germany	SD (Except Flat bonds where TD applies)	Yes	TD	Yes
Greece **– Debt**	SD	Yes	Not applicable	Not applicable
Greece **– Equities**	Not applicable	Not applicable	SD	Yes
Hungary	SD	No	SD	No
Italy	SD	Yes	TD	Yes
Latvia	SD	Yes	SD	Yes
Lithuania	SD	Yes	SD	Yes
Luxembourg	SD	Yes	TD	Yes
Malta	TD	Yes	TD	Yes
Netherlands	TD	Yes	TD	Yes
Portugal	SD	Yes	TD	Yes
Romania	SD	No	Not applicable	Not applicable
Slovak Republic	SD	Yes	SD	Yes
Slovenia	SD	Yes	SD	Yes
Spain	SD	Yes	TD	Yes
Switzerland	SD	Yes	TD	Yes

Non-T2S markets

Market/security type	Securities denominated in nominal		Securities denominated in units	
	Compensation/ Entitlement rule	CBL compensation service	Compensation/ Entitlement rule	CBL compensation service
Argentina	SD	No	SD	No
Armenia	Not applicable	Not applicable	Not applicable	Not applicable
Australia	SD	Yes	TD	Yes
Canada	SD	Yes	TD	Yes
China	SD	No	SD	No
Cyprus	SD	No	SD	No
Czech Republic	SD	No	SD	No
Georgia	Not applicable	Not applicable	Not applicable	Not applicable
Hong Kong	SD	No	SD	Yes
Iceland	TD	No	TD	No
Indonesia	SD	No	TD	No
International	SD	Yes	TD	Yes
Investment funds	Not applicable	Not applicable	TD	Yes
Ireland	SD	Yes	TD	Yes
Israel	RD	No	RD	No
Japan	SD	No	SD	No
Kazakhstan	Not applicable	Not applicable	Not applicable	Not applicable
Malaysia	KLSE-listed: TD	No	TD	No
Mexico	SD	No	SD	No
New Zealand	SD	No	TD	No
Norway	SD	No	RD	Yes
Philippines	Not applicable	Not applicable	TD	No
Poland	SD	No	SD	No
Russia	Not applicable	Not applicable	Not applicable	Not applicable
Saudi Arabia	RD	No	Not applicable	Not applicable
Serbia	Not applicable	Not applicable	Not applicable	Not applicable
Singapore	SD	Yes	TD	Yes
South Africa	SD	No	SD	Yes
South Korea **- equities/bonds**	SD	No	SD	No
South Korea **- KGBs/MSBs**	SD	No	SD	No

Market/security type	Securities denominated in nominal		Securities denominated in units	
	Compensation/ Entitlement rule	CBL compensation service	Compensation/ Entitlement rule	CBL compensation service
Sweden	SD	No	RSD	Yes
Taiwan	RD	No	RD	No
Thailand	TD	No	TD	No
Turkey Borsa Istanbul	TD	No	TD	No
Turkey OTC	SD	No	SD	No
Ukraine	Not applicable	Not applicable	Not applicable	Not applicable
United Arab Emirates (NASDAQ Dubai)	Not applicable	Not applicable	RD	No
United Kingdom	SD	Yes	TD	Yes
U.S.A.	RSD	No	TD	Yes
Uruguay	Not applicable	Not applicable	Not applicable	Not applicable

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