

Eurobonds – a global marketplace

Best-in-class service offering for international securities

Eurobonds have become an essential component of issuers' financing toolkit for both global, established corporates and for emerging market participants looking for efficient access to liquidity. Over the past decades, the Eurobonds market has grown in volume and complexity – from a straightforward, European-centric bond market to a large and diversified, multi-currency and multi-instrument international securities market.

How issuers benefit

Efficiency gains

- Single gateway for streamlined issuance in multiple asset types, currencies and jurisdictions
- Operational expertise to support launch of new funding structures

Global distribution

- Direct access to a wide range of intermediaries and investors worldwide
- Coverage of remote domestic investor pools via CSD linkages

Low funding costs and high liquidity

- Direct access to global sell and buy side communities
- Cash and liquidity services to ease issuance and secondary market activity

How investors benefit

Deep liquidity

- Active trading of Eurobonds in primary and secondary markets, as well as eligibility for Clearstream's credit and (re)financing programmes
- Coverage of both OTC and trading venue flows

Asset safety and global reach

- Risk mitigation by holding assets directly with the ICSD
- Single gateway for investing in a wide range of asset classes, geographies and credit profiles

Clearstream is a leading ICSD with a pivotal, highly regulated notary and securities settlement system function. The AA rated company has a proven track record of operating in market stress situations.

**Reliable
infrastructure**

Eurobonds is the generic term used to refer to international securities issued through and deposited with the ICSDs and represents one of the largest fixed income segments globally. While domestic markets' issuance models reflect the needs of local market participants as well as national legal and regulatory frameworks, the international capital market structure addresses the needs of a wider range of investor requirements across multiple jurisdictions, governing laws and issuance currencies.

**Broad range of
products, currencies
and legal regimes**

The Eurobond market hosts over EUR 14 trillion in outstanding issuances from thousands of financial and non-financial companies worldwide, and across numerous asset classes from short-term money market instruments to equities. In total, the Eurobond segment counts more than 12,000 issuers located in 140 countries. Volumes of new issuances range from 300,000 to 550,000 annually – making the segment the largest fixed income market in Europe.

**Among the largest
fixed income
segments globally**