

# Clearstream

## Issuer CSD – The European Issuer Portal (EIP)

Product information

### Consolidate issuance via eMission to reach your European investor base

#### Key benefits

##### Leverage eMission platform

- Market leading issuance platform in Europe
- Automated one-stop-shop service covering straight-forward electronic admission, issuance, dispatch, deposit and settlement
- Supporting all types of debt instruments in multi-currencies
- Comprehensive suite of post-issuance services

##### Efficiency gains

- Automated and scalable issuance services across all asset classes with full service scope
- Short time-to-market
- Economies of scale thanks to sliding fee schedule
- Single hub approach allows consolidation of issuance to serve your European investor base

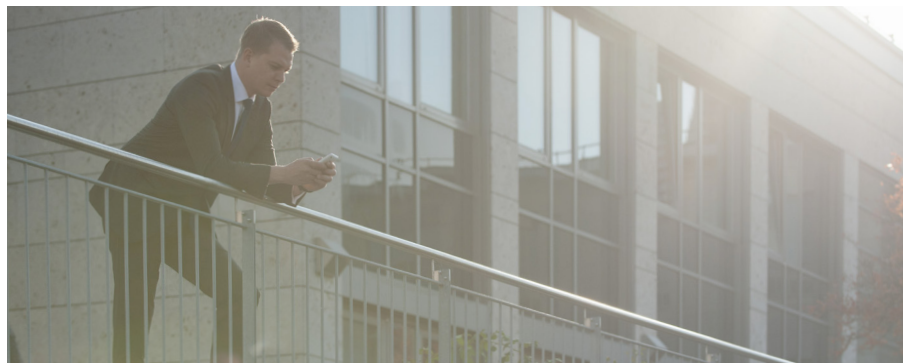
##### Expanding investor reach

- Efficiency gains and cost savings create growth and market development opportunities in additional European markets
- Extend established product offering to investors across European markets at minimal cost
- Leverage distribution into T2S markets and a wide range of international and domestic counterparties

##### Asset safety

- Risk mitigation by holding assets directly with the CSD
- Resilient AA-rated infrastructure and proven track record to operate in market stress situation

The European issuer community is looking for lower funding costs and greater investor reach. Clearstream's automated issuance platform eMission – well established in the German CSD infrastructure – serves as the heart of the European Issuance Portal providing high-volume, cross-border, multi-currency and multi-asset type solutions to reflect today's capital market dynamics, regulatory environment and investor demand.



##### Changing regulatory landscape

Among the key drivers for innovation and harmonised solutions are the changing market and regulatory landscape. The introduction of the Central Securities Depositories Regulation (CSDR) has led to a level playing field for CSDs and is pushing for a more efficient and standardised issuance process in Europe.

##### Economies of scale

The eMission platform offers electronic admission, issuance and distribution services allowing for end-to-end automation and integration with the issuer's or issuer agent's workflow process. The high level of operational efficiency and standardisation is complemented with a competitive pricing, a sliding fee schedule and an integrated mark-up/-down service.

##### Expanding to European markets

Issuers across Europe can use the eMission platform as part of the European Issuer Portal (EIP) enabling them to consolidate all their issuance activity in a single location and still reach their European investor base.

##### Enabler for growth

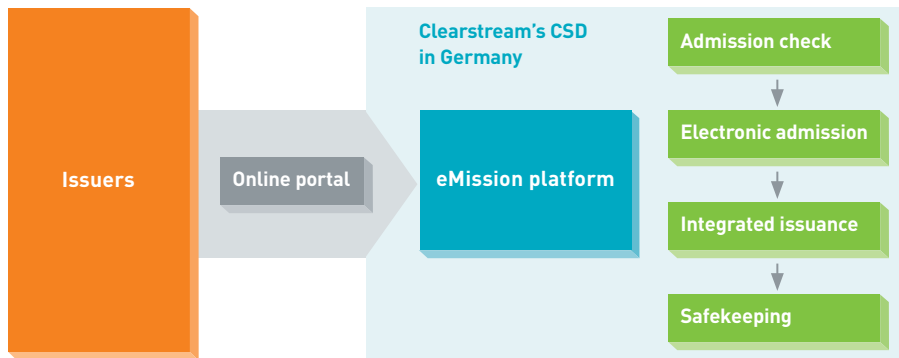
The aim of the EIP is to harmonise the fragmented issuance landscape. New technologies for electronic issuance, such as an intuitive online portal, further increase service standards. An efficient issuance process allows for further product diversification, a larger offer on a pan-European basis and acts as enabler for growth. Given eMission's proven expertise in issuance of certificates and warrants, the EIP is also well positioned to offer structured product issuers access to European CSDs and stock exchanges, so that existing and new products can be offered on a pan-European basis.

# Key features of eMission – the European issuer solution

With the eMission platform, Clearstream facilitates the fully integrated European Issuer Portal (EIP) ranging from pre-issuance services and core CSD offering, such as notary and settlement to value added services, i.e. securities financing and asset servicing.

The eMission platform allows issuing agents to minimise the time-to-market in a time critical market environment and to reduce the cost per unit for very cost sensitive products.

## Electronic issuance platform eMission



## The European Issuer Portal

### Single issuer portal as gateway to all European markets

With eMission, the largest electronic issuance platform in Europe, Clearstream's CSD in Germany acts as Issuer-CSD and enables issuer agents to offer already existing products to investors in additional markets and

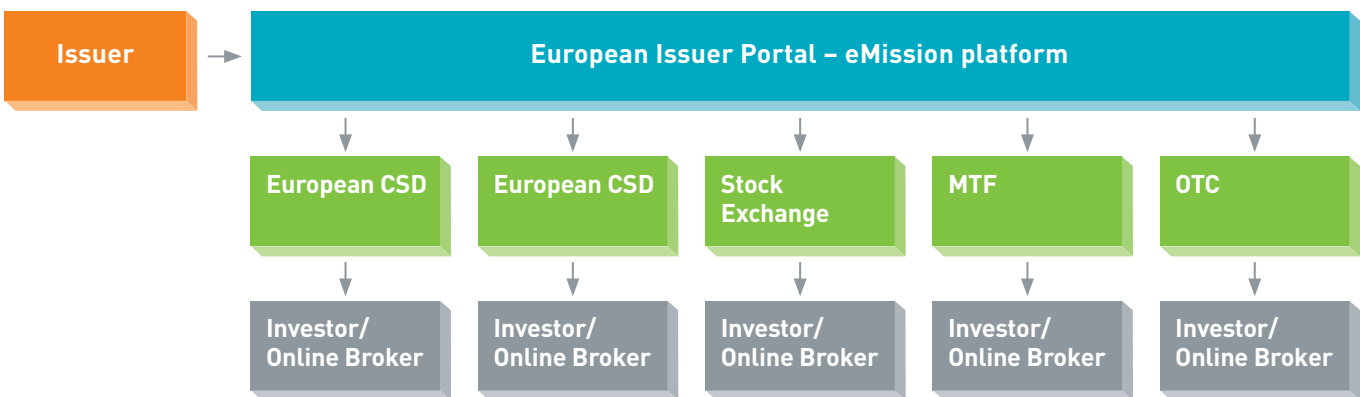
to add new products tailor-made for specific market and investor profiles across Europe.

### Gateway to T2S markets

Clearstream's CSD in Germany, the largest in the EU and directly connected to T2S, enables issuers and their agents to use eMission

as the European Issuer Portal to reach investors across several markets. By using Clearstream as gateway to T2S markets, issuers benefit from lower costs through the consolidation of issuance in a single place and an extended reach to international and domestic counterparties.

### The European Issuer Portal



## Contact

For further information, please contact your Relationship Manager of the Issuer CSD Services team.

[www.clearstream.com](http://www.clearstream.com)