

Clearstream Spotlight

Delivering the one-stop shop custody solution for all T2S markets

Adding Spain and Portugal to our Investor-CSD network of markets, customers can now access and settle practically all T2S-in securities. With harmonised asset servicing, complemented by regulated network management, Clearstream offers even more securities pooling benefits to its customers.

Central access to all T2S-in markets

With the new connections to Spain and Portugal, Clearstream is now offering the ability to settle 99 per cent of all T2S-in securities activity and remains the only market infrastructure providing a true one-stop shop custody solution in Central Bank Money across European markets.

More than just simplifying settlement

As part of our European custody solution, the Investor-CSD model benefits from direct connectivity to T2S which allows Clearstream to offer settlement instruction directly into the domestic markets and with T2S deadlines. This set-up reduces the need for further custody intermediaries to a strict minimum.

CCP post-trade connectivity

With the aim of fully covering our clients' European custody activities, Clearstream continues to enhance the connection to trading venue-driven settlement activities. Clearstream has built a joint connectivity roadmap to European Clearing Houses, to allow clients to not only consolidate their OTC flow into our custody solution, but to equally aggregate their CCP-cleared

flow into the same account at Clearstream. The connectivity roadmap and the already existing connections to different CCPs and trading venues are available for customers on our website under [Settlement Services/ Trading venues and CCP settlement](#).

Delivering access to domestic expertise

Thanks to our close collaboration with our local partners, Clearstream delivers best in class asset servicing for all markets covered in our offering. Our customers benefit from harmonised asset servicing complemented by the local expertise of our respective partners.

Impact of CSDR in managing our market links

The way CSDR defines market links allows us to share more granular information. This includes an overview of the legal arrangements and extracts of legal opinion documents for each market link and local agent. Customers can find this information in the respective Market Link Guides.

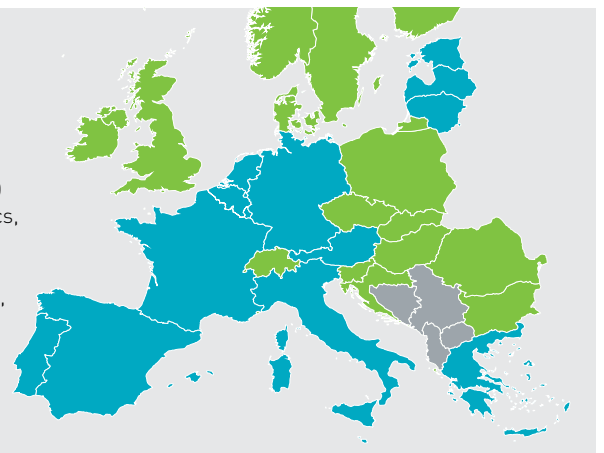
Preparing for upcoming changes

In November 2023, the Eurosystem Collateral Management System (ECMS) will go live, replacing 19 different collateral management systems with one unified framework. To truly leverage the ECMS system, customers will be looking to have only one central collateral pool from which to source their eligible securities as collateral from.

Bundling all T2S securities activity, including eligible Eurobonds, via Clearstream as a central access hub and major European infrastructure today further supports our customers' ability to efficiently and effectively engage with the ECMS from day one.

Clearstream's European market coverage

- Clearstream's Investor-CSD market links: Austria, Baltics, Belgium (NBB), ESES, Germany, Greece (BOGS), Italy, Luxembourg (LuxCSD), Malta, Portugal, Spain
- Other Clearstream market links



More information

For more information on these topics, please contact your Relationship Manager.
www.clearstream.com