

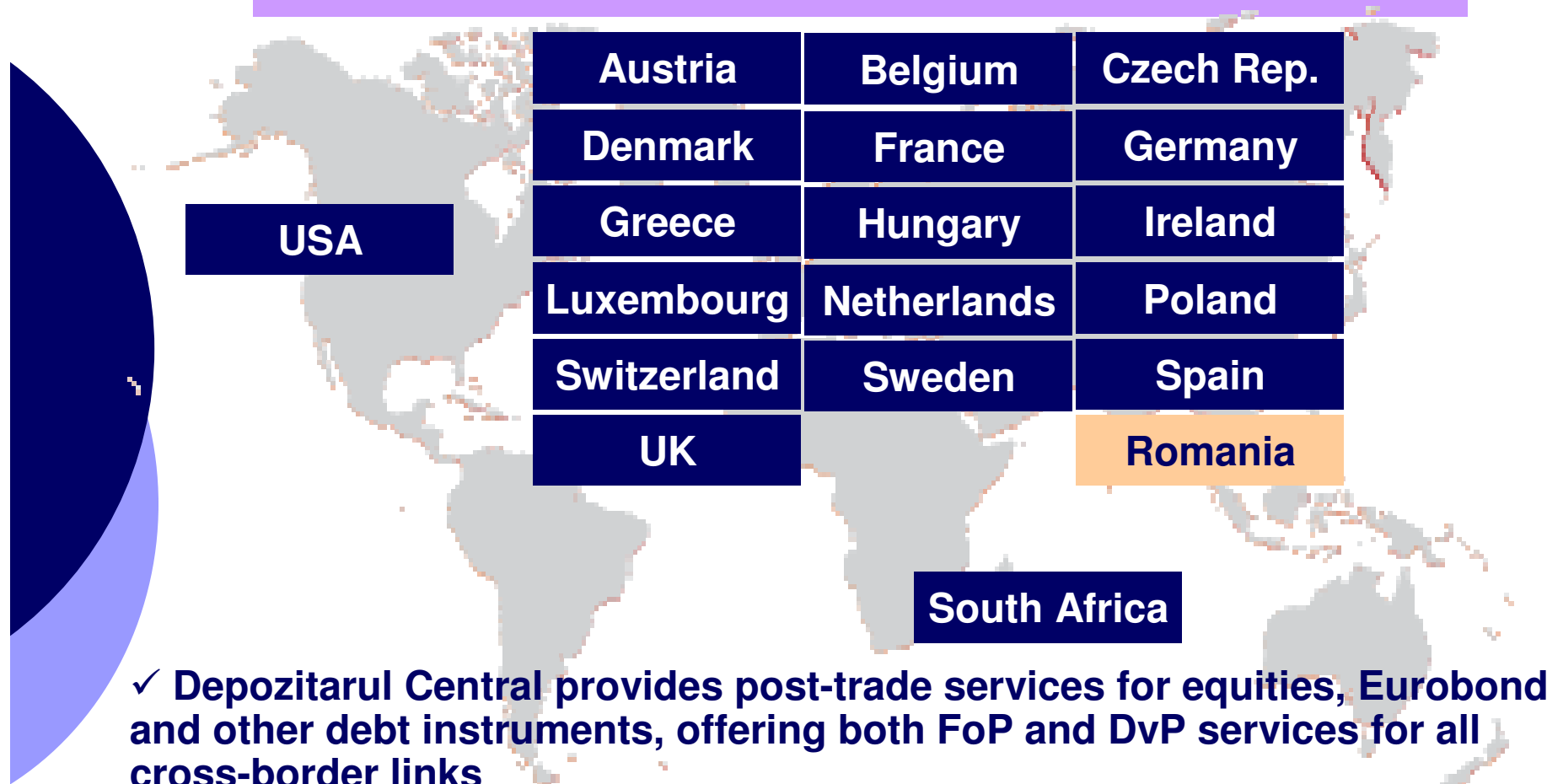


Gateway to Efficient Settlement and Asset Servicing

TARGET2 Securities Highlights

The entry point to global settlement

Worldwide coverage



- ✓ Depozitarul Central provides post-trade services for equities, Eurobonds and other debt instruments, offering both FoP and DvP services for all cross-border links
- ✓ Depozitarul Central provides international settlement services in 11 currencies

Asset servicing & optimization environment

- The client is offered the possibility to customize the account structure for its own needs (choice between omnibus accounts and beneficial owner accounts)
- Collateral management
- Lending and Borrowing
 - ✓ The collateral management, and its evaluation, is performed by DC, as agent, or by the participants to the RoClear system, depending on the type of entities performing the lending;
 - ✓ DC verifies that the securities submitted as collateral comply with the eligibility criteria;
 - ✓ As a first for the Romanian capital market, all securities lending operations are based on a contract based on “Global Master Securities Lending Agreement” (GMSLA).
- International asset servicing
- Central dividend payment process

ISO compliant communication tools

- Depending on their business needs and volume of transactions, clients will be able to choose between using the real-time and the screen-based interface.

RoClear Connect

- Intuitive and user-friendly access
- Requires no extra investment or training
- Fully compliant ISO 15022
- “Four eyes” control principle

RoClear SWIFT

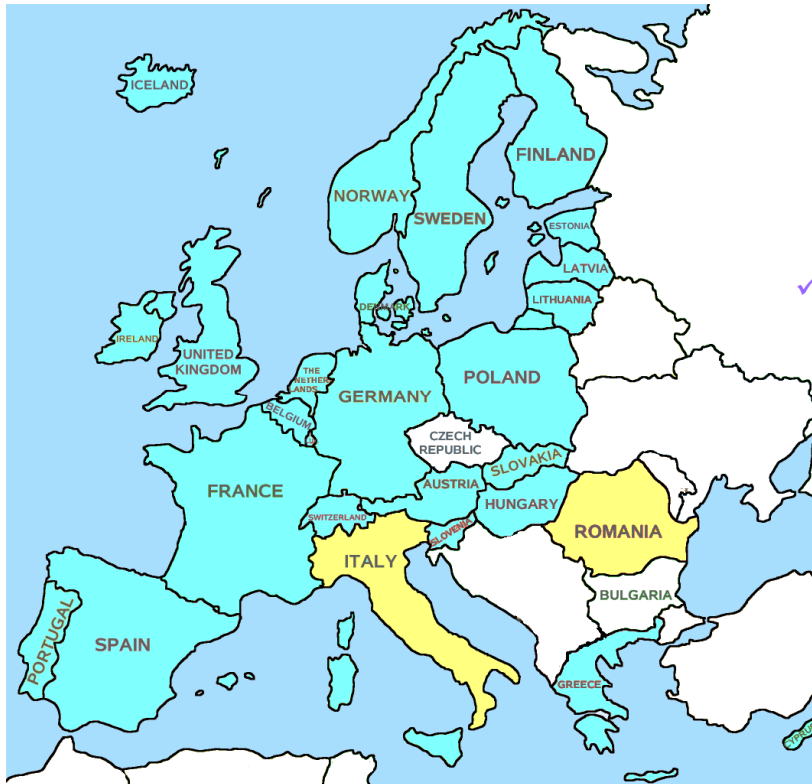
- Reduces your costs, increasing STP rates
- Reduces your risk – no manual intervention
- Timely information and reports
- High reliability

Building further on best market practices

- The Romanian National Market Practice Group (RO NMPG) is an initiative set up by Depozitarul Central and supported by key market players:
 - Together with market experts, Depozitarul Central is defining the best practices for the Romanian market, flows, roles and responsibilities;
 - Harmonisation and a common understanding of the most common corporate actions, in order to minimize the risk of misinterpretation and bridge operational gaps – improving the quality of asset servicing for the entire range of securities;
 - Replacing paperwork by electronic communication, wherever legally and operationally feasible, is also a RO NMPG priority.

TARGET2 Securities – DC in wave One

- Migration commitment from the start, even before Romania's accession to the euro-zone:



- ✓ Actively participating in Target2 Securities (T2S) initiative, Depozitarul Central is represented in T2S Advisory Group and in major project working groups;
- ✓ Leverage T2S, provide clients access to a broader range of securities and asset services, as well as direct and indirect connectivity to T2S.

T2S benefits

Intermediaries
(Banks &
Brokers)

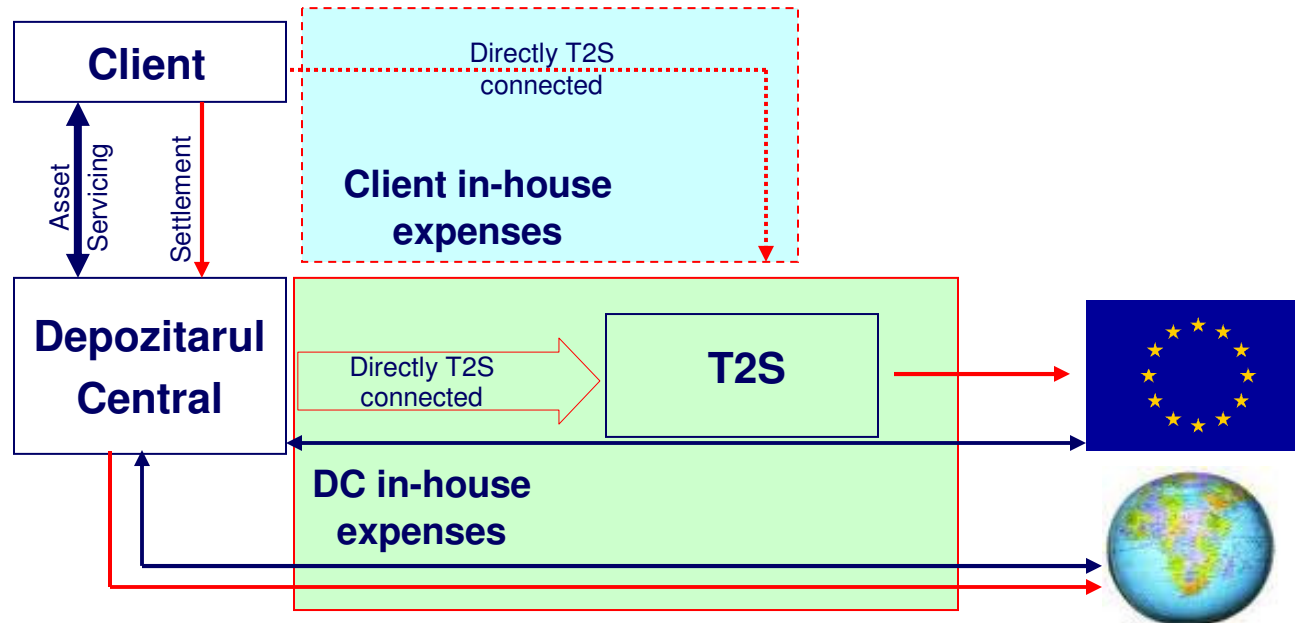
- No longer need to hold accounts and settle through multiple CSDs. T2S and DC enable the same benefits through one settlement access point for any European securities → **clients will reassess and consolidate their entry into multiple markets;**
- Significant reduction in cross-border **costs**;
- **CeBM versus CoBM** – T2S will significantly help remove the remaining technical obstacles to interoperability, connectivity and enable intraday finality across different markets;
- European capital market will achieve a level of efficiency that today can only be found in domestic markets.

T2S benefits

All
Users

- Accelerated harmonisation of market practices across all T2S markets → **risk reduction**;
- By making it easier and less costly to access cross-border securities, investors will be able to hold, and benefit from, more **diversified portfolios**, and issuers will benefit from a more **diversified investor base**;
- Issuers will be able to attract greater investors and thus generate more **economic growth**;
- By fostering greater efficiency and integration of European financial markets, T2S will help make the whole cross border settlement system more stable.

DC provides choice: direct or indirect connectivity



- Provide clients' access to a broader range of securities and asset services, as well as direct or indirect connectivity to T2S
- We continue to make major strides in our pioneering initiatives to maximize the benefits for our clients by improving efficiency and reducing cost and risk
- DC supports client choice of direct connectivity to T2S and client bears the connectivity and data enrichments costs, or client connects through DC

As a user-governed organization, our commitment is to deliver both short term and long-term benefit to our clients and the market. To achieve this our experienced staff has and continues to focus on the needs of our clients, and provide efficient and customized range of services as well as innovative solutions, all aimed at helping our clients to achieve their business potential.

Contact us

For more information on our services, contact Sales Relationship Management at [**clientservices@roclear.eu**](mailto:clientservices@roclear.eu)

or visit our stand in the demo zone