

For immediate release  
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## Record year for Euroclear in servicing client assets

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Brussels, 23 February 2011 – Euroclear clients deposited a record level of assets for safekeeping and asset servicing with the Euroclear group national and international central securities depositories (CSDs) in 2010. At the end of 2010, the equivalent of EUR 21.9 trillion of client assets were held by Euroclear entities, an increase of 10% compared with the end of 2009. The value of securities transactions settled by Euroclear group CSDs rose to EUR 526 trillion, or 5%, in 2010.

Tim Howell, Chief Executive Officer of Euroclear SA/NV, said: “The most important contribution made by Euroclear in 2010 was in sustaining operational stability and resilience for our clients. As the global capital markets continued to be volatile, presenting challenges and opportunities for our clients, the growth we experienced in both the value of transactions processed and assets held in custody for clients during this difficult period reinforces Euroclear’s strengths. Our strong asset protection and risk management practices, and improvements to our asset servicing and collateral management services, have contributed to the solid – and by some measures record – operational performance we achieved in 2010.”

As trading volumes varied by country and asset class in 2010, operating performance fluctuated among the Euroclear entities, with some experiencing year-over-year gains in some measures while declining in others.

### Operating highlights

The combined and entity-specific results of the Euroclear group are:

- The **value of securities held** for Euroclear clients at the end of 2010 was a record EUR 21.9 trillion, 10% higher than the EUR 20.0 trillion at year-end 2009.
- Turnover, or the **value of securities transactions settled**, was EUR 526.1 trillion in 2010, a 5% increase compared with EUR 500.0 trillion in 2009.
- The **number of netted transactions settled** in the Euroclear group decreased by 14% to 150.4 million in 2010 compared with 175.2 million in 2009.
- The **combined daily value of collateral provision outstanding** in Euroclear Bank rose 42% in 2010. When combined with Euroclear UK & Ireland, the total value declined by 4% in 2010 to EUR 520.1 billion from EUR 544.2 billion at the end of 2009.

*(continued)*



## Media Release

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### **Breakdown per Euroclear entity**

#### **Euroclear Bank**

Securities held in custody for clients rose by 9% to a record EUR 10.5 trillion at the end of 2010 from EUR 9.6 trillion at the end of 2009. The value of transactions processed by Euroclear Bank in 2010 rose to EUR 265.8 trillion, a 21% increase from EUR 219.9 trillion in 2009. The number of transactions processed by Euroclear Bank in 2010 rose to a record 47.7 million, 21% more than the 39.3 million in 2009.

Triparty collateral management deals outstanding administered by Euroclear Bank at year-end 2010 increased by 42% to EUR 302.9 billion per day compared with EUR 212.6 billion per day in 2009. This growth rate is particularly noteworthy in that it has elevated the value of Euroclear Bank's triparty deals outstanding to pre-crisis levels. The volume increases in 2010 reflect business from a wider client base, as the need for secured financing continued to gain momentum.

#### **Euroclear France**

Turnover at Euroclear France rose by 14% in 2010 to EUR 75.3 trillion, up from EUR 65.9 trillion in 2009. The number of netted transactions declined by 3% to 22.6 million in 2010 from 23.4 million in 2009. The value of securities held for clients was EUR 5.1 trillion, which remained at the same level as in 2009.

#### **Euroclear UK & Ireland**

Securities held for clients through Euroclear UK & Ireland increased by 15% in 2010 to the equivalent of EUR 3.8 trillion from EUR 3.3 trillion the previous year. Turnover dipped by 16% in 2010 to the equivalent of EUR 169.0 trillion from EUR 201.4 trillion in 2009, breaking the CSD's seven-year stretch of achieving record levels of turnover each year. Similar performance was seen in the number of transactions settled by Euroclear UK & Ireland, which declined by 11% to 56.6 million in 2010 from 63.3 million in 2009.

At year-end 2010, average daily outstandings in daily Delivery-by-Value (DBV) and money-market instrument repo instructions at Euroclear UK & Ireland decreased to the equivalent of EUR 217.2 billion, 34% lower than the EUR 331.6 billion reported in 2009. The decline reflects general UK market conditions in that overnight securities financing activity remained under pressure due to counterparty liquidity constraints.

#### **Euroclear Nederland**

With record turnover in 2010, rising 5% from EUR 4.3 trillion in 2009 to EUR 4.5 trillion in 2010, Euroclear Nederland settled 4.9 million securities transactions, which was the same as in 2009. A 5% rise in securities held in custody for clients, from EUR 880 billion in 2009 to EUR 925 billion in 2010, indicates solid performance for Euroclear Nederland last year.

*(continued)*



## Media Release

2011-MR-05 (continued)

### **Euroclear Belgium**

Euroclear Belgium experienced a rise in securities held for clients of 16% in 2010 to EUR 162 billion from EUR 140 billion in 2009. Turnover increased in 2010 to EUR 498 billion, about 2% above EUR 489 billion in 2009. The number of transactions settled in 2010 at Euroclear Belgium declined slightly to 1.8 million, about 5% less than the 1.9 million processed in 2009.

### **Euroclear Sweden**

Euroclear Sweden achieved record results across all measures in 2010, as turnover grew 40% to the equivalent of EUR 10.5 trillion in 2010 from EUR 7.5 trillion in 2009. The value of securities held for clients by Euroclear Sweden surged 40% to a record EUR 1,123 billion compared with EUR 803 billion in 2009. As central counterparties were introduced for the first time in Sweden in 2009, the record levels of activity reached by Euroclear Sweden in 2010 were accomplished despite a 59% decrease in the number of netted transactions settled, which dropped from 28.4 million in 2009 to 11.7 million in 2010.

### **Euroclear Finland**

Securities held for clients rose 16% in 2010 to a record EUR 262 billion from EUR 226 billion in 2009. Turnover dropped by 6% to EUR 479 billion in 2010 from EUR 508 billion in 2009. With the first-time introduction of central counterparties in Finland in 2009, the number of transactions processed by Euroclear Finland fell 64% to 5.1 million in 2010 compared with 14.0 million in 2009.

### **Xtrakter**

Xtrakter, part of the Euroclear group since April 2009, processed a total of 850 million transactions in 2010, representing a 47% increase from the 578 million transactions processed in 2009.

### **Investment funds**

European investment funds had a volatile year in 2010. However, fund transaction processing within the Euroclear group continued to grow. The number of fund transactions processed by the Euroclear group reached a record 13.5 million in 2010, 23% above the 11.0 million processed in 2009. Of significance, fund order-routing traffic at Euroclear France increased by more than 110% in 2010 when comparing year-over-year December figures. The value of funds held for clients reached a record EUR 1.38 trillion at the end of 2010, a 6% increase over the EUR 1.3 trillion at the end of 2009, with the value of funds serviced by FundSettle increasing by 64% in 2010. FundSettle now covers more than 50,000 offshore and domestic funds from 22 countries, including clients' in-house funds.

*(continued)*



## **Media Release**

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Orders routed through EMXCo, which was merged into Euroclear UK & Ireland in September 2010 after joining the Euroclear group in 2007, routed a record 37 million investment fund transaction messages in 2010, a 23% increase from the 30 million messages routed in 2009. The strong results reflect the benefits of an increasingly integrated fund order routing, settlement and asset servicing portfolio across the Euroclear group.

## **Note to Editors**

Euroclear provides domestic and cross-border settlement and related services for bond, equity, derivatives and fund transactions. User owned and user governed, the Euroclear group comprises Euroclear Bank, based in Brussels, as well as Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden and Euroclear UK & Ireland. Euroclear also owns Xtrakter, operator of the TRAX trade matching and reporting system. Euroclear Bank is rated AA+ by Standard & Poor's and Fitch Ratings.

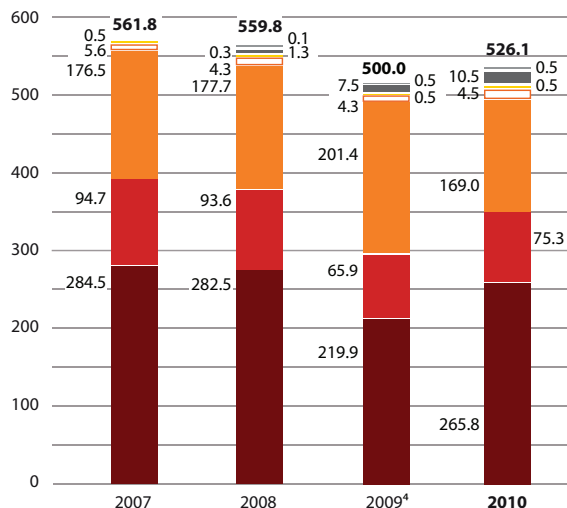
Some data for 2009 were restated marginally to harmonise the calculation method used by all Euroclear entities.

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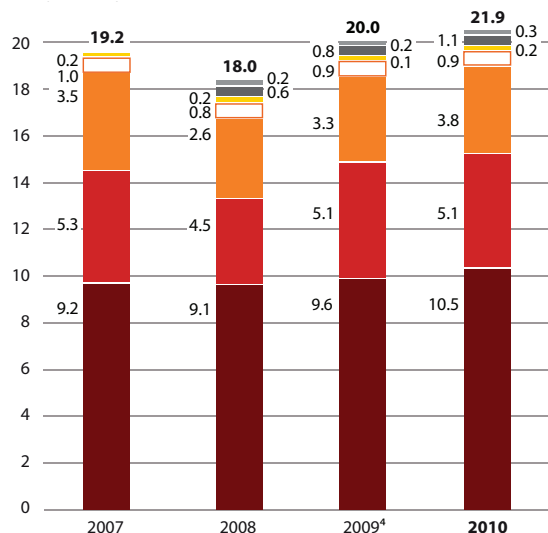
# Euroclear group operating highlights

## 2007-2010 consolidated

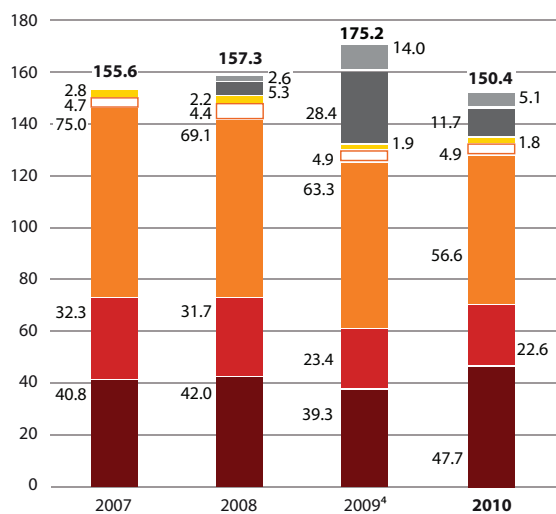
**TURNOVER (€ trillion)<sup>1</sup>**



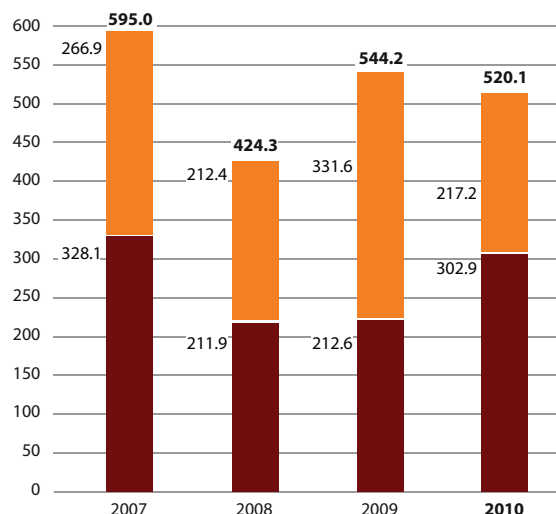
**VALUE OF SECURITIES HELD (€ trillion)<sup>2</sup>**



**NUMBER OF NETTED TRANSACTIONS (in millions)<sup>1</sup>**



**AVERAGE DAILY COLLATERAL PROVISION OUTSTANDING (€ billion)<sup>3</sup>**



■ Euroclear UK & Ireland  
■ Euroclear Bank

**Notes on key statistics**

<sup>1</sup> The data for Euroclear UK & Ireland excludes self-collateralising repos; the data for Euroclear France excludes 'pensions livrées' with Banque de France. The 2008 data for Euroclear Sweden and Euroclear Finland for turnover and number of netted transactions settled only comprises the months of November and December 2008.

<sup>2</sup> Securities in the UK are held through Euroclear UK & Ireland on the books of registrars.

<sup>3</sup> The data for Euroclear UK & Ireland consists of Delivery-by-Value (DBV) and money-market instrument repo transactions. Not all are intermediated transactions.

<sup>4</sup> Some data in 2009 were restated marginally to harmonise the calculation method used by all Euroclear entities.

■ Euroclear Finland  
■ Euroclear Sweden  
■ Euroclear Belgium  
■ Euroclear Nederland  
■ Euroclear UK & Ireland  
■ Euroclear France  
■ Euroclear Bank

