

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Contents

Clearstream services	2
Market information	3
Market risk	3
Clearstream's access to the market	3
Company details	3
Parent Company information	4
CSD Information	4
Legal and contractual details	6
Contract details	6
Legal opinion and Three-Point-Declaration	7
Legal provisions on securities and cash in the market / country	7
Further controls	8
Audit details	9
Audits	9
Due diligence visits (DDVs)	9
Business continuity procedures (BCPs)	10

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Clearstream services	
Clearstream present in the market since	1995
Settlement currencies	Euro (EUR)
Cash Correspondent Bank	Euro (EUR) via CCB CCB name: KBC Bank Brussels CBL account: 480-9163147-50 SWIFT address: KREDBEBBXXX Euro (EUR) via TARGET2 Banque centrale du Luxembourg LU84 9990 0012 8904 200E SWIFT address: TRGTXEPMXXX
Eligible securities	<ul style="list-style-type: none"> • Government bonds: classical bonds and OLOs (Obligations Linéaires / Lineaire Obligaties); • Treasury certificates: TCs (Certificats de Trésorerie / Schatkistcertificaten); • Treasury bills: BTBs (Bons du Trésor / Schatkistbons); • Certificates of Deposit: CDs (Certificats de Dépôt / Depositobewijzen); • Commercial Paper: CP (Billets de Trésorerie / Thesauriebewijzen).
Is a back-up cash correspondent bank available in the event of an emergency?	Yes
For further details with respect to Clearstream services and the market please refer to the Clearstream website: http://www.clearstream.com/clearstream-en/products-and-services/market-coverage	

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Market information			
Market risk			
Is this a FATF member country (Financial Action Task Force)?	Yes		
	CSD	Custodian Bank	Account Operator
Who is the competent regulator?	National Bank of Belgium (NBB), Brussels	This link is operated without an intermediated sub-custodian Bank	National Bank of Belgium (NBB) The Financial Services and Markets Authority (FSMA).
Details about regulation	Belgian Law, 1991	N/A	
Clearstream's access to the market			
Company details			
	CSD	Custodian Bank	Account Operator
Legal Name	Banque Nationale de Belgique	This link is operated without an intermediated sub-custodian Bank	KBC Bank SA
Registered Address	Boulevard de Berlaimont 14 BE-1000 Bruxelles	N/A	Havenlaan 2 BE-1080 Brussels
Website	www.nbbsss.be	N/A	www.kbcsecurities.be
SWIFT Address	NBBEBEBBXXX	N/A	KBSEBE22XXX
Legal Entity Identifier (LEI)	CGYP50QBGG6NCHTSN68	N/A	B2PBRV1FCJDMR45RZ53
Date of incorporation	1991	N/A	25/07/1998
Corporate status	NV	N/A	SA/NV

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Ownership category (Owned by state, exchange etc.)	State-owned	N/A	Owned by KBC Bank NV
Ownership details (Shareholders)	50% Belgian State	N/A	KBC Bank NV
Does the CSD / custodian hold an insurance certificate?	Undisclosed	N/A	Yes
If yes, when does it expire?	Undisclosed	N/A	Annual renewal
If yes, what does it cover?	Undisclosed	N/A	undisclosed
Parent Company information			
	CSD	Custodian Bank	Account Operator
Legal Name	National Bank of Belgium	This link is operated without an intermediated sub-custodian Bank	KBC Group NV
Address or country of incorporation	Belgium	N/A	Havenlaan 2 BE-1080 Brussels
Website	www.nbb.be	N/A	www.kbc.be
CSD Information			
Name of the CSD system / SSS	NBB-SSS		
Is the CSD operated by a Central Bank?	Yes		
Does the CSD hold a banking license?	Yes	Central Bank	
Founding statute and legal basis	Belgian Law, 1991		
Is the CSD the official central securities depository in this country?	Yes, for fixed income securities		
What services does the CSD offer?	Settlement, Custody, Tax, Issuer services		
Does the CSD offer end investor accounts?	No	N/A	

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Eligible CSD participants	Banks, Brokers, Foreign Institutions, Other entities: The Belgian State's Treasury, LCH.Clearnet, Brokertec, MTS, SIS SIX, Euroclear Bank, Euroclear France, Clearstream Banking Luxemburg, Clearstream Banking Frankfurt, Monte Titoli, the National Bank of Belgium as monetary authority, the NBB for its own investment portfolio and its client's portfolios.		
Eligibility criteria for CSD participants	<ul style="list-style-type: none"> • credit institutions and investment firms established and licensed in a member state of the European Economic Area and governed by the law of a member state of the European Economic Area (EEA); • controlled undertakings pertaining to the public sector, or operating with a state guarantee, of a member state of the European Economic Area; • the NBB and the other national central banks of the ESCB; • central securities depositories (CSDs); • entities established in the European Economic Area that are responsible for the administration of regulated markets; and • managing establishments, settlement agents or central counterparties in systems for the settlement of securities transactions that are established and, if necessary, licensed in a member state of the European Economic Area. 		
Eligible security types at the CSD	Fixed income securities accepted by the NBB-SSS.		
Eligibility criteria for securities held in this CSD	<p>The following fixed-income securities are eligible in the NBB-SSS:</p> <ul style="list-style-type: none"> • dematerialised Belgian government bonds, e.g. treasury certificates, linear bonds (OLOs), stripped OLOs, treasury bills, State notes; • dematerialised securities of other issuers referred to in Article 1 of the Law dated January 2, 1991 related to the Belgian public debt; • dematerialised commercial paper and certificates of deposit governed by the Law dated July 22, 1991 on commercial paper and certificates of deposit; • the dematerialised obligations referred to in Article 485 of the Company Code; and • other fixed-income securities that can circulate under the system provided for in the coordinated Royal Decree n° 62 of November 10, 1967 on the Deposit of Fungible Financial Instruments and the Settlement of Transactions involving such Instruments such as bearer securities or collective bearer securities (global notes) and registered entries. 		
Eligibility of the CSD for use in the collateralisation of Eurosystem credit operations	Yes	May this link be used for cross-border securities transfers related to the collateralisation of Eurosystem credit operations?	Eligible direct link (as at 17 March 2014)

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Details about the CSD's default fund mechanism	undisclosed		
Details about the CSD's loss sharing provisions	See rulebook on website www.NBB.be		
Details about the CSD's guarantee fund	CSD does not have a guarantee fund		
Key financials / balance sheet information like capitalisation, reserves, profit / loss data	undisclosed		
Value of all securities held in this CSD	629 bn EUR		
Number of participants	75	Number of employees	20
Number of securities accounts	undisclosed	ISAE 3402	undisclosed
Business purpose	For profit	Will the CSD connect to TARGET2-Securities (T2S)?	Yes
Legal and contractual details			
Contract details			
	CSD	Custodian Bank	Account Operator
When was Clearstream's account opened?	1995	This link is operated without any Account Operator or Sub-Custodian	2011
Latest depository/ custody agreement	N/A	N/A	2011
Service Level Agreement (SLA) existing	No	N/A	Yes
Segregation of Assets by beneficial owner	Only omnibus accounts	No	No

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Further details on the segregation of assets	Only omnibus accounts	N/A	N/A
Legal account name	Clearstream Banking Lux	N/A	Clearstream Banking S.A.
Account number	NBBE100803011096	N/A	9501001000
Account type	Omnibus clients account	N/A	Clients account
Details about the account type	Omnibus tax exempt (X-account)	N/A	Clients account
Are securities registered?	Yes and dematerialized	N/A	No registration allowed by Clearstream generally speaking (as registration only possible on private name in Belgium)
Full registration name per instrument type	N/A	N/A	N/A
Ultimate registration name in the books of the CSD (per security)	N/A	N/A	N/A
If applicable, please describe the legal/ownership status of bearer securities	N/A	N/A	N/A
Legal opinion and Three-Point-Declaration			
	CSD	Custodian Bank	Account Operator
Is a Clearstream Legal Opinion in place?	No	N/A	Yes
Is a Three-Point-Declaration available?	Yes	N/A	Yes
Comment on Three-Point-Declaration	2011	N/A	2012
Legal provisions on securities and cash in the market / country			
Do local laws, statutes or regulations provide a framework for exercising	Yes	See rulebook NBB	

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Right in Rem / Lien / Pledge / Retention or Set-off over securities?		
Do local laws, statutes or regulations provide a framework for exercising Right in Rem / Lien / Pledge / Retention or Set-off over cash?	Yes	See rulebook NBB
Do local laws, statutes or regulations provide a framework for restitution of securities?	Yes	See rulebook NBB
Do local laws, statutes or regulations provide a framework for restitution of cash?	Yes	See rulebook NBB
Do local laws, statutes or regulations provide a framework in the event of a local custodian's insolvency?	Yes	See rulebook NBB
Do local laws, statutes or regulations enforce the opening of accounts at beneficial owner level?	Yes	See rulebook NBB
Further controls		
	CSD	Custodian Bank
Has the custodian the right to re-use the securities?		This link is operated without an intermediated sub-custodian Bank.
Details about the right to re-use securities		N/A
Are securities balances reconciled?	Yes	N/A
Frequency of reconciliation	Daily	N/A
Are securities booked on-balance sheet or off-balance sheet?	N/A	N/A

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Is cash booked on-balance sheet or off-balance sheet?	N/A	N/A	Off-balance sheet
Is cash in foreign currencies booked on-balance sheet or off-balance sheet?	N/A	N/A	N/A
Audit details			
Audits			
	CSD	Custodian Bank	Account Operator
Name of the external auditor	Ernst & Young	This link is operated without an intermediated sub-custodian Bank.	PwC.
Frequency of external audits	Annually	N/A	Annually
Year of the latest external audit	2017	N/A	2017
Latest audit findings	No material exceptions found	N/A	No material exceptions found
Frequency of safekeeping / asset reports	undisclosed		
Due diligence visits (DDVs)			
	CSD	Custodian Bank	Account Operator
Last service review	N/A	This link is operated without an intermediated sub-custodian Bank	2018
Frequency of DDVs	N/A	N/A	Annually
Latest DDV	2018	N/A	2018
Were any material exceptions identified?	No material exceptions found	N/A	No material exceptions found
DDV of the custodian at the CSD		N/A	

Belgium

Clearstream depository code 5B

Direct Creation link to the National Bank of Belgium (NBB, Brussels), operated by KBC Bank SA/NV (Brussels)

Latest DDV of the custodian at the CSD		N/A	
Business continuity procedures (BCPs)			
	CSD	Custodian Bank	Account Operator
Does Clearstream's legal agreement contain a description of BCPs?	N/A	This link is operated without an intermediated sub-custodian Bank	Yes
Details about the BCP	N/A	N/A	undisclosed
Frequency of requests by Clearstream for detailed BCP plans	N/A	N/A	Annually
Last BCP plans received	N/A	N/A	2018
Additional details about BCP	N/A	N/A	undisclosed