



Joint media release

For immediate release

12 August 2019

Euroclear Bank to become the first Tel Aviv Stock Exchange custodial member

Media contacts:
Euroclear

Craig MacDonald
+44 207 849 0315

craig.macdonald@euroclear.com

Sabine Leclercq
+32 473 33 08 33

sabine.leclercq@euroclear.com

Tel Aviv Stock Exchange

Orna Goren
+972-76-8160405
ornag@tase.co.il

Brussels/Tel Aviv – 12 August 2019 - Euroclear Bank and the Tel Aviv Stock Exchange are pleased to announce that Euroclear Bank has become the first financial institution to become a custodial member of the Tel Aviv Stock Exchange (TASE) group. The custodial membership will allow Euroclear Bank to access directly to TASE without engaging in any trading activity.

The TASE - Euroclear custodial membership will enable Euroclear Bank to provide settlement and asset services for domestic Israeli securities through its direct account in the CSD (TASECH) operated by Citibank NA, Israel. The benefits to international investors include a higher level of asset protection, increased market proximity and faster access to securities. Euroclear Bank will have a securities account at TASE through which it will serve its global client base.

Euroclear Bank is the first institution to join TASE as a custodial member following TASE's approval of such membership.

Only Grinfeld, EVP and Head of Clearing, Tel Aviv Stock Exchange commented: "We are delighted that Euroclear Bank has chosen to join the Tel Aviv Stock Exchange as a custodial member. By joining TASE, foreign investors will be able to hold Israeli securities via Euroclear direct account in TASE. It is one of TASE's strategic goals to enhance membership types, increase competition, and expand foreign investors' involvement in trading on TASE. We believe that other international institutions will follow Euroclear's lead and will join the Tel Aviv Stock Exchange as TASE members".

Frank Slagmolen, Deputy Head of Global Capital Markets at Euroclear, added: "Asset protection and efficiency are key factors for international investors when they make investments in domestic capital markets. With Euroclear Bank becoming the first participant with direct access to the Tel Aviv Stock Exchange's CSD, we are pleased to make settling in Israeli instruments safer and easier for our global client franchise, further strengthening our global network."



About Euroclear Bank

Euroclear Bank provides settlement and related securities services for cross-border transactions involving domestic and international bonds, equities, derivatives and investment funds. Serving major financial institutions located in more than 90 countries, Euroclear Bank, based in Brussels, is part of the Euroclear group. Euroclear Bank is rated AA+ by Fitch Ratings and AA by Standard & Poor's.

As well as Euroclear Bank, the Euroclear group includes Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden and Euroclear UK & Ireland. The Euroclear group settled the equivalent of EUR 791 trillion in securities transactions in 2018, representing 230 million domestic and cross-border transactions, and currently hold EUR 30 trillion in assets for clients.

For more information about Euroclear, please visit www.euroclear.com.

About the Tel Aviv Stock Exchange (TASE)

The Tel Aviv Stock Exchange Ltd. was founded in September 1953. The TASE group, which consists of the stock exchange, the TASE Clearing House, TASE Nominee company and the Derivatives Clearing House, provides local and international investors with custody, trading and clearing in securities, including stocks, corporate bonds, government bonds, index-tracking products and derivatives.

For further information, please [click here](#).