

# Start of Operations with EUROCLEAR BANK



Last July the settlement, custody and other services related to cross-border transactions with Euroclear Bank (EB) were initiated. A number of participants have joined the service to date.

Larrain Vial S.A. Corredora de Bolsa was the first participant to test the operational services and flows; a process which proved successful and which allowed the validation and verification of DCV and EB's operational efficiency.

In turn, BCI Asset Management has been operating with EB for several weeks and has been able to access the benefits of this direct link with more effective processing, more timely information flows, as well as an attractive cost structure.

Euroclear Bank is the first international securities depository to associate with DCV in order to offer Chilean securities custody services to Euroclear Bank's clients located in over 90 countries.

Euroclear Bank's connections, well known for their security and reliability with depositories and their relationship with sophisticated investors worldwide, surely contributes to the promotion of Chile's purpose of attracting more foreign investment in local securities. Furthermore, DCV's connection with Euroclear Bank will also allow DCV to offer custody services for securities from European issuers and others eligible in the EU; allowing Chilean investors to perform foreign securities transactions and providing them access to a wide range of securities and counterparties worldwide.

Frédéric Hannequart, President of Euroclear Bank, said: "Euroclear Bank's growing service portfolio for Latin American internal securities creates new opportunities for investors throughout the world. Our long-lasting relationship with Chilean

entities issuing Eurobonds and other international securities provide us with a natural and logical extension in order to process cross-border transactions that include internal debt securities.

Because clients and capital market demands continue to evolve, Euroclear Bank is committed to expedite access to the kind of securities our clients wish to transact with local and international counterparties.

**Participants'  
operations  
through  
Euroclear Bank  
have proved  
successful**

"Felipe Larraín, Finance Minister, stressed that the Euroclear and DCV partnership will allow for the attraction of more investors to the local market, and said that this has become one of the most powerful pieces of news of the last few years that boosts the Chilean financial market's move towards further integration of our capital market and diversifying the scope of investors who operate in Chile".

As previously mentioned, DCV is proud to have an ally such as Euroclear Bank, and we hope to continue advancing in our mission of providing national and international capital market entities with custody, administration, and securities clearing and settlement services with high safety, transparency, efficiency and quality standards.

We invite everyone to know this service and understand the benefits of operating with Euroclear Bank through DCV.