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National Securities Depository Limited (India) signs cooperative agreement with South Africa's Central Securities Depository (STRATE)

Mumbai, 29 May, 2015 – National Securities Depository Limited (NSDL) and South Africa's Central Securities Depository (STRATE) have signed a Memorandum of Understanding (MoU) to build a close cooperative relationship between the central securities depositories during World Forum of CSDs i.e. WFC 2015 conference held at Cancun, Mexico. WFC 2015 is overseen by a Steering Committee integrated by members from five Central Securities Depositories Associations around the world. This forum provides the opportunity for information exchange; discussion of common interest topics and to increase their influence and engagement on cross-regional and global developments, as well as providing a common voice on issues relevant to the various associations and their members.

The MoU aims at co-operation in securities depository and settlement related matters to help foster the prosperity of their financial markets, promote cross border investment, and explore opportunities for cooperation in both, depository and settlement. The Parties anticipate developing a closer working relationship in the future, and wish to maintain channels of communication for exchange of information, and to promote visits for reasons of friendship and other business purposes by directors, officers and employees of the Parties.

The agreement includes

- ✚ regular meetings between senior management to increase mutual understanding of business developments;
- ✚ understanding their securities markets through exchange of staff and training; and
- ✚ conduct joint studies or discussion meetings on topics related to securities depository and settlement.

Mr. G.V.Nageswara Rao, MD & CEO of NSDL, commented:

"NSDL has signed similar MoU's in the past with DTCC US, Euroclear, Japan Securities Depository Center, Inc. (JASDEC), The National

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Depository Center (Russia), TDCC Taiwan, CSDI Iran and Central Depository System (CDS) of Sri Lanka. NSDL signing MoU with STRATE enables both NSDL and STRATE to develop association for closely working towards understanding the various means and processes undertaken to minimize risks and to promote equity investment culture amongst budding investors. It will also help share the best practices being used by both countries. Going forward, it will help create conducive atmosphere to increase cross border investments for both countries.”

According to Ms. Monica Singer, Strate’s CEO, Strate continues to explore ways to ensure that South Africa is fully integrated into the global financial markets. *“Our success has been built on collaboration, which is key to the future stability and sustainability of the financial market. We are always looking for ways to introduce efficiencies for the financial markets, while at the same time reducing their risk. Strate has had a long standing and valuable relationship with the National Securities Depository Limited and we can only look forward to the endless possibilities that this MOU brings.”*

About NSDL

National Securities Depository Limited (NSDL), which holds more than 89% of the securities held in dematerialised mode in India, is the first and the largest depository in India. Promoted by institutions of national stature viz.; IDBI, SUUTI and NSE responsible for economic development of the country, NSDL has established a national infrastructure of international standards that handles 89% of the securities held and settled 81% in dematerialised form in the Indian capital markets. Using innovative and flexible technology systems, NSDL works to support the investors and brokers in the capital market of the country. NSDL aims at ensuring the safety and soundness of Indian marketplaces by developing settlement solutions that increase efficiency, minimise risk and reduce costs. At NSDL, we play a quiet but central role in developing products and services that will continue to nurture the growing needs of the financial services industry. NSDL services more than 13.7 million investors through its Participants from over 16,849 locations across 1,586 cities/towns across India. NSDL holds securities valued at more than US\$ 1.85 trillion.

Visit NSDL’s website www.nsdl.co.in for more information

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About STRATE

As South Africa's Central Securities Depository (CSD), Strate is licensed to be the independent provider of post-trade products and services for the financial markets. Strate is internationally recognised as a Financial Market Infrastructure (FMI) that is trusted to use its state-of-the-art technology, international expertise and sound risk management framework to support and promote the safety and efficiency of the financial markets.

Strate provides electronic settlement for securities - including equity, bond and derivative products (such as warrants, Exchange Traded Funds (ETFs), retail notes and tracker funds) for Africa's largest stock exchange, the JSE, as well as money market securities for the South African market and equity instruments for the Namibian Stock Exchange. It has collateral management and a corporate actions product range available within its portfolio of value-added services and Strate provides services to issuers for their investors in terms of the Companies Act (2008) and the Financial Markets Act (FMA) (2012).

Visit Strate's website www.strate.co.za for more information.