



Shareholder Newsletter
25 August 2020

Dear shareholders,

Welcome to the 25th edition of your Company's shareholder newsletter. In this edition, we provide an update on several bilateral transactions that have recently concluded between shareholders.

Last year, we welcomed La Société Fédérale de Participations et d'Investissement (SFPI), the Belgian federal state investment vehicle, to the group's investor base.

Since that initial transaction, SFPI has increased its stake in Euroclear Holding SA/NV together with six other Belgian investors. These comprise the sovereign wealth funds of the Flemish and Walloon regions (PMV and SRIW, respectively) and four insurance firms (AG Insurance, Ethias, Belfius Insurance, and Federale Assurance). In total, this group of Belgian investors now hold a combined total of 7% of your Company's issued share capital.

In addition, longstanding Euroclear investor, Bank Julius Baer & Co Ltd, has also undertaken a bilateral transaction and now holds close to 3% of the company's issued share capital.

As you know, shareholders voted to amend your Company's Articles of Association at its General Meeting in May 2020. One of the new amendments authorises Euroclear to communicate details of share transactions in a transparent way to all shareholders.

The summary below outlines the transactions since the General Meeting that have been approved recently by the Euroclear Holding board:

Buyer	Seller	Number of shares	% of ISC	Price per share (EUR)
Ethias NV/SA	DekaBank Deutsche Girozentrale	31,250	0.99	1525.04
Participatiemaatschappij Vlaanderen NV/SA	Uberior Investments Limited	11,847	0.38	1525.04
FEDERALE Assurance, Caisse Commune d'assurance contre les Accidents de Travail	ABN AMRO Bank N.V.	13,937	0.44	1525.04
FEDERALE Assurance, Association d'assurance mutuelles sur la vie	Resona Bank Limited	8,750	0.28	1525.04
AG Insurance NV/SA	Arab Banking Corporation (B.S.C.)	7,000	0.22	1525.04
Bank Julius Baer & Co Ltd.	The Share Centre (Administration Services) Limited	6,030	0.19	1680.00

We would like to welcome the new shareholders to Euroclear's stable and engaged shareholder community and look forward to a fruitful relationship with you. We would also like to thank those outgoing shareholders for your longstanding support over a number of years.

As always, we welcome any feedback that you may have regarding this newsletter.

Yours,

*Harold Finders
Interim Chairman of Euroclear Holding*