

**Summary table of Clearstream and Euroclear Offshore RMB services
(as of 12 May 2011)**

RMB SERVICE	CLEARSTREAM	EUROCLEAR
Money Transfer	Clearstream offers real time payments processing and reconciliation on RMB. Transfers between cash accounts of Clearstream participants also possible.	Euroclear offers RMB real time payments processing and reconciliation. Transfers between cash accounts of Euroclear participants ('book transfers') are possible.
Foreign Exchange	Clearstream supports CNY conversion from/into USD and other major currencies.	Two options: Option 1: Direct dealing for conversions in CNY/USD - USD/CNY. Option 2: Conversion through FX instructions (money transfer) in USD as well as in any other eligible settlement currency in EB. Automatic conversion of income proceeds and fees into any currency (upon subscription).
Overdraft facilities in CNY	Intraday Overdraft available, Overnight facilities depends on market condition.	No restriction. Overdraft allowed.
Settlement: Internal	FoP and DVP settlement in CNY between Clearstream participants on real time basis.	FoP and DVP settlement in CNY between Euroclear participants.
Settlement: cross-border	FoP and DVP settlement between Clearstream participants and counterparts in the Hong Kong domestic market (CMU or CCASS members). Cross settlement between CMU and ICSDs platforms possible for same value day.	FoP and DVP settlement between Euroclear participants and counterparts in the Hong Kong domestic market (CMU or CCASS members).
Settlement: bridge between Euroclear and Clearstream Banking Luxembourg	Possible (FOP or AP in any currency). Available for Day-time and Night-time (In European and Asian time zone).	Possible (FOP or AP in any currency).
Asset servicing	Corporate events, income and dividends in CNY on CNY denominated securities (in line with issuer's documentation).	Corporate events, income and dividends in CNY on CNY denominated securities (in line with issuer's documentation). Automatic conversion of income proceeds and fees into any currency (upon subscription).
Mutual funds	Upon acceptance of CNY denominated mutual funds in Clearstream Banking integrated IFS system (Vestima-Link), subscription, redemption and asset servicing of fund units in CNY.	CNY denominated mutual funds are eligible in Euroclear Bank (Fund Settle or core platform), subscription, redemption and asset servicing of fund units in CNY.