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Strate, South Africa CSD, joins *Link Up Markets*

Strate Ltd, South Africa's Central Securities Depository (CSDs) has become the latest and first non-European member of Link Up Markets, the joint venture created in 2008 by CSDs to improve efficiency and reduce costs of post-trade processing of cross-border securities transactions.

With the incorporation of South Africa, Link Up Markets will expand its geographical reach, encompassing 9 CSDs, namely Clearstream Banking AG Frankfurt (Germany), Cyprus Stock Exchange (Cyprus), Hellenic Exchanges S.A. (Greece), IBERCLEAR (Spain), Oesterreichische Kontrollbank AG (Austria), SIX SIS Ltd (Switzerland), VP SECURITIES (Denmark), VPS (Norway) and now Strate (South Africa).

Link Up Markets was established as a common infrastructure allowing for easy implementation of links between CSD markets and introducing efficient cross-border processing capabilities. Tomas Kindler, Managing Director of Link Up Markets, said: "The incorporation of Strate into Link Up Markets is a milestone for this joint venture as it incorporates South Africa as the first non-European CSD and paves the way to make this a truly global initiative. At the same time it increases the competitiveness of the South African market by providing new investment opportunities for its market participants and investors."

Monica Singer, CEO of Strate said: "This is an unbelievably exciting opportunity for Strate as we open the doors to allow both local and international investors a unified basis for post trade processing that will facilitate cross border settlement between South African and the members of Link Up Markets. Through Link Up Markets we will be able to provide investors with direct and indirect links to most of South Africa's top investment destinations."

By connecting to Link Up Markets, each participating CSD has access to the services of the other participating CSD markets across all asset classes (except derivatives). Link Up Markets absorbs any differences in communication standards across the markets, while leveraging the existing infrastructures and processes of CSDs. As a result, the solution can be provided quickly and with minimal adaptations for the participating markets. Link Up Markets contributes to the efficiency and cost effectiveness of settling cross-border transactions by integrating processes and harmonizing procedures across the participating markets.

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