

CMU OmniClear YOUR TRUSTED PARTNER UNITING GLOBAL SECURITIES MARKETS

Incorporated in Hong Kong in 2024, CMU OmniClear Limited (CMU OmniClear) is a wholly owned subsidiary of CMU OmniClear Holdings Limited (CMU OmniClear Holdings), which is jointly owned by the Exchange Fund (as the majority shareholder) and Hong Kong Exchanges and Clearing Limited (as the minority shareholder). CMU OmniClear has been carrying out the operations and business development activities of the Central Moneymarkets Unit (CMU) on behalf of the Hong Kong Monetary Authority since January 2025.

CMU, a central securities depository (CSD) established in 1990, is an integral component of Hong Kong's financial market infrastructure. CMU provides secure and efficient clearing, settlement, and custodian services for multi-currency securities in Hong Kong and international markets.

Over the years, CMU has continuously expanded its CSD services and established linkages with local, regional, and international CSDs to extend its global service reach, encircling global markets with one united network.

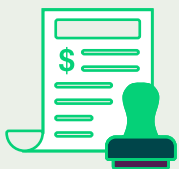
With the 2017 launch of the Bond Connect scheme (Northbound Trading), CMU has successfully established connections with Mainland financial market infrastructure. This achievement facilitates seamless access for overseas investors to the China Interbank Bond Market (CIBM) through a secure nominee account structure. To date, more than 800 international institutional investors have participated in the scheme, including 80 of the top 100 global asset managers.*

The Bond Connect scheme expanded into a two-way route in 2021 with the commencement of Southbound Trading. This arrangement enables Mainland investors to access offshore markets through CMU's linkage with Shanghai Clearing House, subject to an annual investment quota of RMB 500 billion.

Today, CMU OmniClear is a trusted industry partner, with CMU safekeeping over US\$ 600 billion of debt securities around the world.

CMU OmniClear Services

Primary Issuance



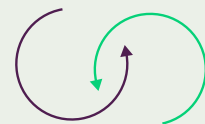
Clearing & Settlement



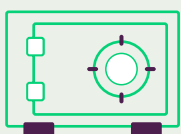
Collateral Management



Bond Connect Linkage



Custody



ICSD Linkages



Fund Order Routing



*Source: Bond Connect Company Limited

CMU OmniClear

OUR STRENGTHS

1

Global Coverage and Accessibility

CMU has built various linkages with global financial market infrastructures and connections with various jurisdictions such as Chinese Mainland, Australia, Korea, Macao and Taiwan. CMU has also connected to major

global custodians across the world.

Investors from all over the world can hold and invest in CMU securities and global securities through CMU with ease.

2

Gateway between China and the World

CMU is the only offshore CSD supporting Bond Connect, an additional channel for offshore investors to access CIBM and for onshore investors to invest in offshore

bonds through the Hong Kong bond market. CMU is also the only offshore CSD directly participating in Mainland's CIPS, facilitating Southbound Bond Connect.

3

Majority of CIBM Trading by Overseas Investors Settled via CMU

In December 2024, over 60% of CIBM trading by overseas investors was cleared and settled by CMU via Bond Connect.

4

Offshore RMB Bond Leader

Hong Kong's dominance in the dim sum bond market demonstrates CMU's capabilities to support primary issuance.

5

International Settlement Practices and Standards

CMU provides a safe and efficient settlement arrangement for investors to access both onshore and offshore RMB debt capital markets. This follows

international practices based on common law, prevalent in most economies.

6

Continuous Adoption of Technology and Innovation

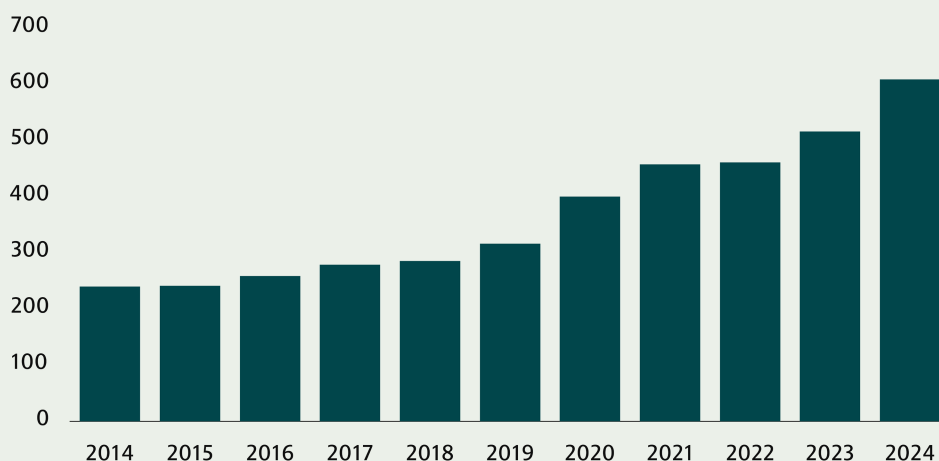
CMU has assisted the Hong Kong SAR Government and various institutions to issue digital green bonds since 2023. CMU system is being upgraded to increase its agility to cope with the rapidly changing market environment.

CMU

KEY STATISTICS

Assets Under Custody (AUC) at CMU

US\$ bn equiv.



Over the past decade

AUC X2

AUC doubled over the past decade, fueled by the implementation of Bond Connect scheme in 2017

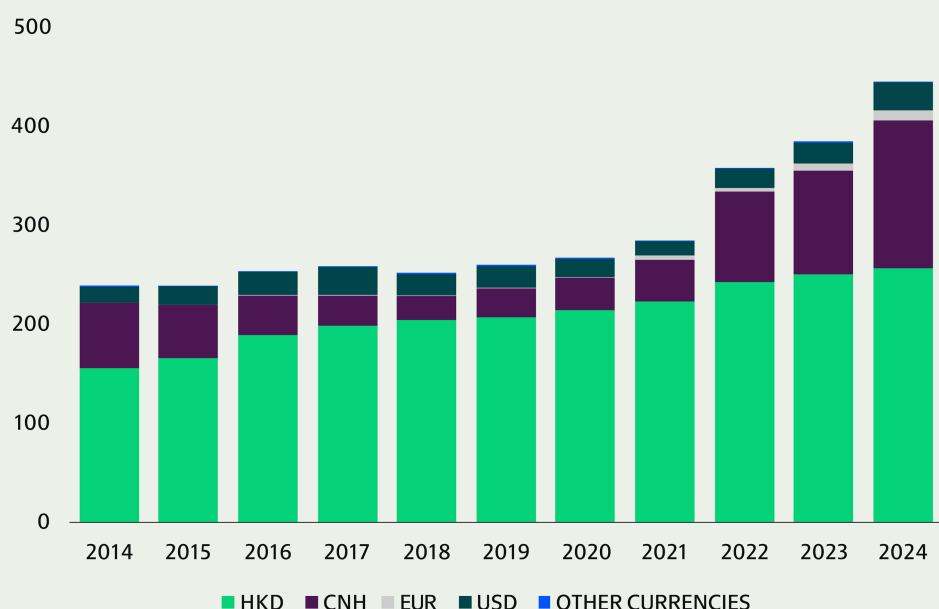
Highest value



Highest AUC value to date, reflecting its strengthening position in the global markets

Outstanding Value of Debt Securities Lodged with CMU

US\$ bn equiv.



Over US\$

400_{bn}

Over US\$ 400 bn, a record-high outstanding value of debt securities in CMU

Significant

Growth



Significant growth in primary issuance through CMU

Over

400%

Offshore RMB issues

Over 400% growth recorded in outstanding value of offshore RMB issues since the launch of Southbound Bond Connect in September 2021

CMU MILESTONES

1990

Provision of issuance, clearing and settlement services for Exchange Fund Bills and Notes

1993

Service extended to other HKD debt securities

1994

Started to establish linkages with regional and international CSDs

1996-2006

Established interface with HKD, USD, EUR and RMB RTGS systems in Hong Kong

2010

Began to support issuance of offshore RMB sovereign bonds for CMOF

2015

Launch of Fund Order Routing System to support Mainland-HK Mutual Recognition of Fund scheme

2017

Launch of Northbound Bond Connect Service

2018

Began to support issuance of offshore RMB bills for PBoC

2021

Launch of Southbound Bond Connect Service; Became a direct participant of CIPS

2022

Launch of Collateralised Lending Service

2023

Launch of tokenised bond service; Completion of 1st phase system modernisation

2024

Establishment of CMU OmniClear Limited

2025

Expansion of CMU membership; Launch of linkage with CSD of Macao

Ongoing

Continuous expansion of linkage service and system upgrade

Ongoing

Product and service innovation, including building a new DLT platform and provision of custody service for various asset classes

CIPS – Cross-border Interbank Payment System
CMOF – Ministry of Finance of the People's Republic of China

PBoC – People's Bank of China
RTGS systems – Real Time Gross Settlement systems

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Our LinkedIn account

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