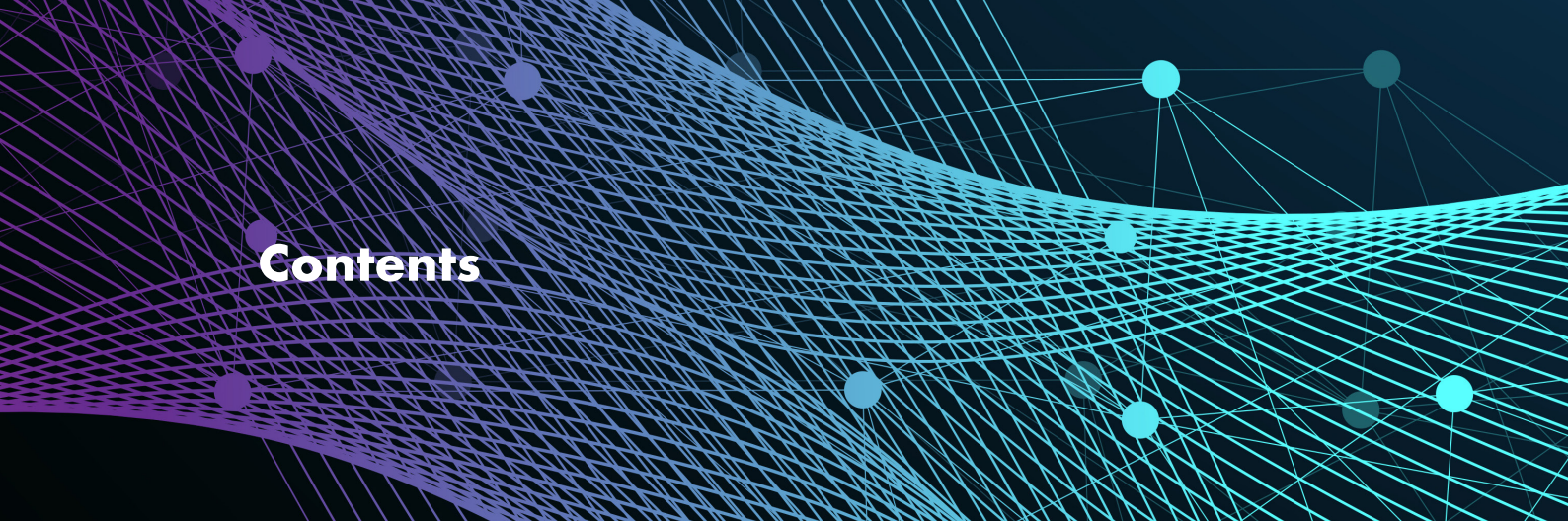


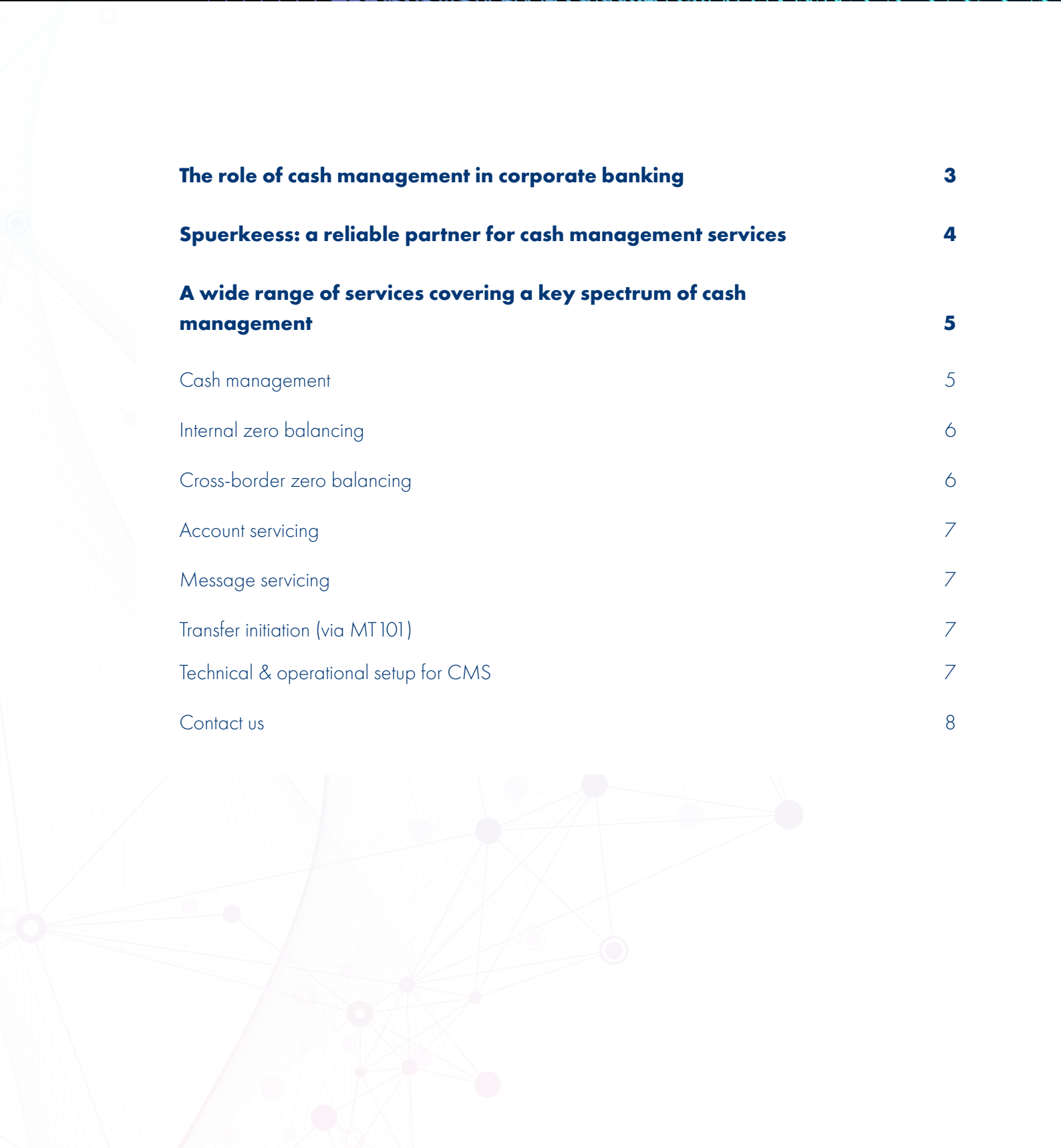
Spuerkeess Cash Management

**Your customisable solution
for managing worldwide
cash flows**



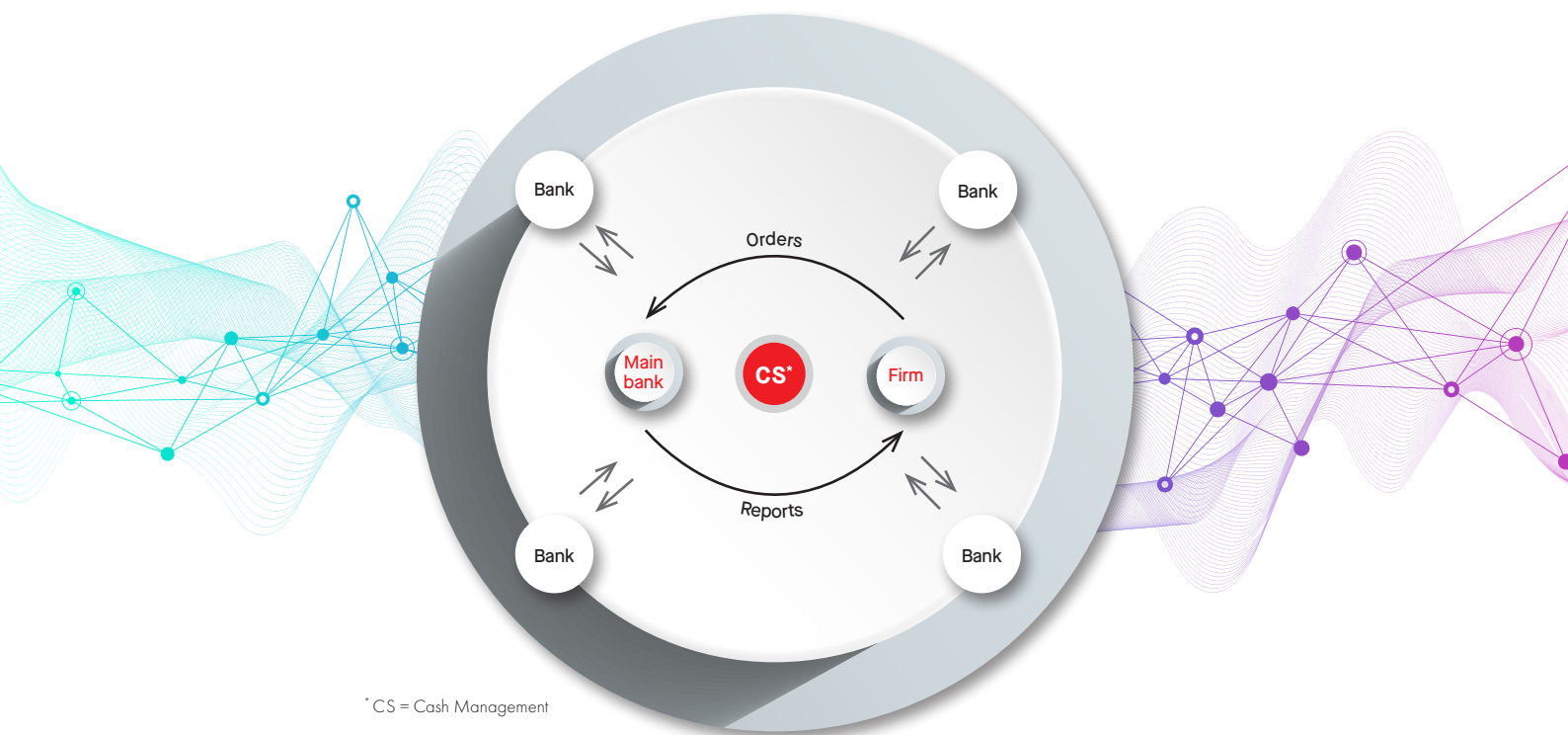
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The role of cash management in corporate banking

When it comes to efficiently managing your business, keeping track of your capital flows is a key element to ensuring stability and business success. The aim of cash management systems is to provide your business with information about activity related to all of your bank accounts. That way, you can monitor your financial situation in order to optimise offsets and take immediate action if necessary.



Different accounts, different banks

Managing all of your bank accounts can be a delicate matter, especially when dealing with multiple banks spread across numerous countries and when denominated in different currencies. With several hundreds, or even thousands, of debit and credit transactions occurring each day, tracking and analysing cash flows can be a big challenge. The planning and optimisation of future cash offsets require a significant amount of resources for processing all related data.

Centralise, analyse and optimise your cash flows

The key advantage of cash management systems should be the automatic collection and centralisation of your account data in a comprehensive manner, so as to give you the best possible overview of your financial situation and allow you to reduce interest expenses by moving funds in a blink of an eye to where you need them most.

Your bank for cash management services

Whether you want to pool your cash into a single account, integrate your existing accounts into a cash management system, or simply build on an extensive bank messaging infrastructure, Banque et Caisse d'Epargne de l'Etat, Luxembourg (Spuerkeess) will work with you to optimise your capital flows. Spuerkeess offers a wide variety of customisable and state-of-the-art cash management services to meet your company's needs and preferences. In this brochure, we will present and describe the range of functions for each of these services.

With a competent partner, cash management can be as easy as a handshake.

Spuerkeess: a reliable partner for cash management services

Finding a bank that offers competitive cash management services is one thing. Establishing a relationship with a bank that you can trust, however, can be a difficult and long-lasting process. Spuerkeess is the Luxembourg bank par excellence, recognised throughout the world for its exceptional performance and reliability.

A partner known for stability

Spuerkeess has a sound financial standing, as does its sole shareholder, the State of Luxembourg. That's why the international rating agencies Standard & Poor's and Moody's have awarded the bank some of the best ratings in the world.

Aa2

Long term deposit rating
Moody's



Rating
Standard & Poor's

A partner respected by its customers

Spuerkeess is held in high esteem not only by the rating agencies and the financial community, but also by its customers, as it offers a wide range of products and services suited to the needs of private individuals and professionals. In over 150 years of existence, Spuerkeess's main focus has always been to meet the demands of its customers and promote the growth of the national economy. We know how to work in partnership with you in everyday life.

A partner offering a large messaging and file transfer infrastructure

We can help you gain access to a broad selection of standardised communication platforms and protocols at both national and international levels.

SWIFT

SWIFT (Society for Worldwide Interbank Financial Telecommunication) is the main platform for worldwide payment operations.

SWIFTNet Fileact / FIN

Two common and secure file transfer protocols which allow for the sending of large structured files between financial institutions and the execution of individual payments.

SWIFT for Corporates

Spuerkeess is member of the SWIFT SCORE network. The Standardised Corporate Environment is based on a closed group of SWIFT users. The network allows members to exchange SWIFT messages directly with Spuerkeess or any other participating bank, with no intermediary.

EBICS

To ensure greater flexibility and additional service availability, Spuerkeess also relies on an alternative transmission protocol for sending and receiving structured messages. EBICS ("Electronic Banking Internet Communication Standard") is a secure file transmission protocol created by the German Central Credit Committee, and is intended to become a European standard.

SOFiE and Multiline

Spuerkeess accepts all national file exchange solutions.

SOFiE (Secure Online File Exchange) is a Luxembourg software solution for secure structured file exchange between two participants.

Multiline is the main electronic banking solution for Luxembourg companies, whether they want to access their bank accounts directly, check statements, make credit transfers or create direct debit inputs. The highly secure and web-based solution offers multibank support for greater flexibility and is continuously enhanced for greater convenience and functionality.

A partner offering flexibility in every possible way

At Spuerkeess, our primary objective has always been to satisfy the individual needs and requirements of our customers.

Our cash management services are perfectly customisable right from the start. Whether you prefer receiving statements on a daily basis or multiple times throughout the day, you can automatically trigger specific actions depending on your accounts' balances, or simply set the minimal transferable amount for those operations. Our cash management services offer you remarkably convenient flexibility.

A partner providing solutions

- Professional account and cash flow management
- Automatic order handling
- Total flexibility
- A team of personal advisors at your disposal
- Multi-bank support
- No need to modify your existing banking relationships
- A wide variety of customisable cash management services that fit your needs

A wide range of services covering a key spectrum of cash management

We offer six different services, from simple messaging infrastructure to full cash management. On request, each service can be customised to a large extent. For any further information or to make a special request, feel free to contact our Corporate Banking Department.

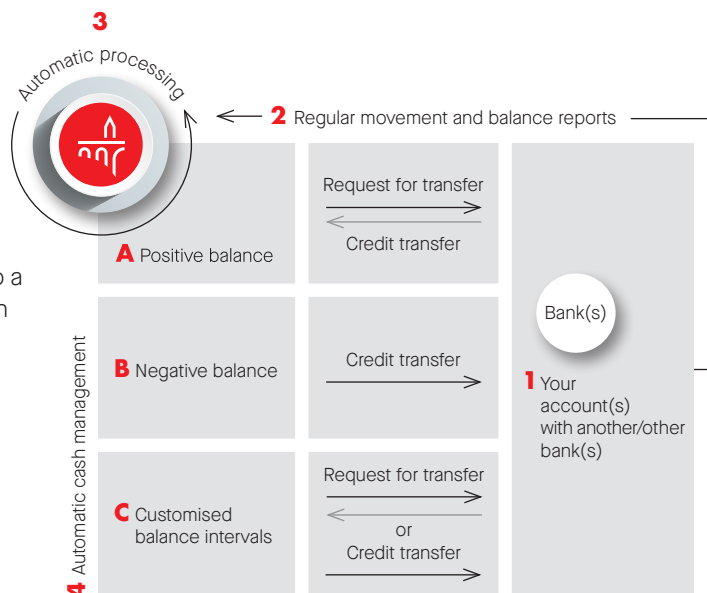
Cash management

Concept

Spuerkeess manages the cash, deposited in multiple banks and accounts, based on a set of pre-defined or customised rules and criteria. The cash is conveniently consolidated into a single Spuerkeess account, while the other accounts remain funded according to the clients' preferences.

How it works

Spuerkeess is mandated to actively manage your entities' accounts at other banks. These banks have to send SWIFT messages – MT940 ("end-of-day-statements") and/or MT942/MT941 ("intra-day reports") – that include information about movements and balances related to your entities' accounts. Based on the information received and the rules set by your company, Spuerkeess will either automatically transfer funds to the account (in the case of an insufficient balance) or send a "request for transfer" message to transfer cash surpluses into your Spuerkeess account. Cash management allows all of your cash to be managed through a single Spuerkeess account, without having to worry about interest losses in your subsidiaries' accounts with other banks.



Advantages

- Multiple banks and account support.
- Precise and customisable adjustment of balance levels (surplus or insufficiency), triggering adequate fund transfers.
- Possibility of adjusting minimal transfer levels in order to avoid unnecessary transactions and fees.
- Minimal desired balance. Allows you to guarantee a certain level of funding in your accounts.

Internal zero balancing

Concept

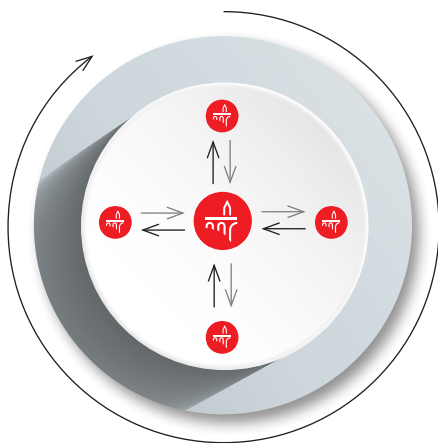
Let's take the example of a Luxembourg-based company with multiple national entities/branches, each with a Spuerkeess account. You want to maintain a balance of zero by transferring funds to a central account (also held with Spuerkeess).

How it works

With internal zero balancing, satellite accounts are checked daily for positive or negative balances, and maintained at a balance of zero provided certain conditions are met. For each account, our system aggregates the movements per value date and calculates a global amount. Depending on their balance, accounts are either debited (positive balance) or credited (insufficient balance) by that amount. The cash needed is moved between the central account and its satellite accounts. As a result, your satellite accounts always maintain a balance of zero, whereas your cash remains pooled and clearly arranged in your central account.

Advantages

- Clear overview of your company's day-to-day financial situation, with full flexibility
- Carefree, fully automated cash pooling for managing multiple accounts
- Avoidance of any interest losses due to negative balances in your satellite accounts
- Customisable positive balances (for which satellite accounts are zero-balanced)



Cross-border zero balancing

Concept

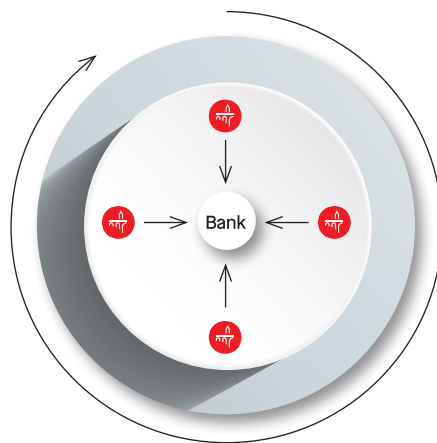
As an international company with multiple entities, each of which has one or more Spuerkeess accounts, you want to maintain a balance of zero by transferring funds to a central account (held with another bank or with Spuerkeess).

How it works

With external zero balancing, satellite accounts held with Spuerkeess are automatically checked for (customisable) positive balances at a time of your choosing (optional). Once the given criteria are met, the funds are automatically (and instantly) transferred to your main account. Upon request, Spuerkeess can also simultaneously send MT942 messages ("intra-day reports") to your bank for further processing.

Advantages

- Clear overview of your company's intra-day and/or day-to-day financial situation, with full flexibility
- Fully automated cash pooling for managing multiple accounts
- Customisable positive balances (for which satellite accounts are zero-balanced)



Account servicing

Concept

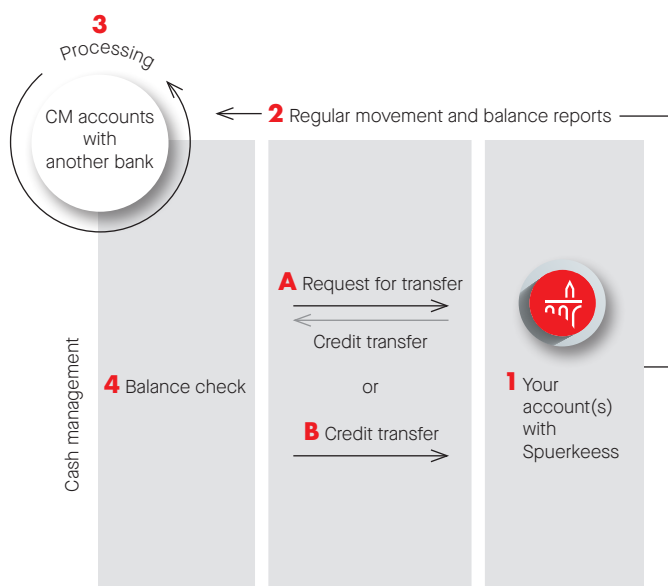
As a multi-national company with entities spread all over the world, you can integrate your Spuerkeess account(s) into an existing cash management system with another bank. With account servicing, you instruct Spuerkeess to send account statements (movements and balances) and receive MT101 messages ("request for transfer") on a regular basis to and from another bank for further processing,

How it works

Spuerkeess is mandated to send MT940 ("end-of-day statements") and, on request, MT942/MT941 ("intra-day reports") related to your account(s) held with Spuerkeess to another bank. Spuerkeess can also process MT101 orders ("request for transfer") received by another bank and automatically initiate a payment instruction to credit an account held with that bank.

Advantages

- No need to modify your existing banking relationships
- Customisable times for sending intra-day reports (MT942/MT941)
- Account reporting via SWIFT



Message servicing

Concept

If you prefer to manage your cash on your own with Multiline, Spuerkeess acts as an intermediary, sending and receiving SWIFT messages (payment instructions and statements) on your behalf.

How it works

Spuerkeess will forward to you, via Multiline, any MT940 (end-of-day statements) or MT942/MT941 ("intra-day reports") SWIFT message that it receives from other banks. Spuerkeess will process MT101 messages ("request for transfer") that you send via Multiline, allowing you to initiate payment from your account with another bank.

Advantages

- Full control over your entities' cash
- Access to Spuerkeess's infrastructure for sending and receiving SWIFT messages
- Convenient handling via Multiline

Transfer initiation (via MT101)

Concept

You have direct access to the SWIFT infrastructure and can manage the funds directly and independently. Spuerkeess initiates fund transfers based on MT101 messages.

How it works

Your company can make cash transfers simply by sending MT101 messages ("request for transfer") to Spuerkeess. Spuerkeess will automatically process the orders by initiating a payment instruction from your Spuerkeess account. Accordingly, you can easily move funds and manage your internal cash flows.

Advantages

- Full control over your entities' cash flows
- Automatic processing of MT101 messages
- No need to modify your existing banking relationships

Technical & operational setup for CMS

- Spuerkeess supports **multiple messaging** channels (Multiline, SWIFT, EBICS, host-to-host) in multiple formats.
- **Custom reporting tools** and dashboards provide analytics and data exports.
- Integration with ERP or treasury systems is facilitated via API or secure file exchange.



Contact us

Thank you for your interest in our products and services.
Should you have any questions or require additional
information, please do not hesitate to contact our
Corporate Banking Department at
cashmanagement@spuerkeess.lu
We will be pleased to provide you with further
guidance and to develop a tailored solution for your
cash management needs.

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