

A high-angle photograph of the Euronext Brussels trading floor. The room is filled with traders seated at desks with multiple computer monitors. A large, curved digital display at the top of the room shows the Euronext logo and the word 'EURONEXT' in large, glowing letters. The room has large windows on the right side, providing a view of the outdoors. The overall atmosphere is professional and busy.

SRP Belgium Structured Products Forum 2023 10 years of BELSIPA

Benoît van den Hove, CEO Euronext Brussels



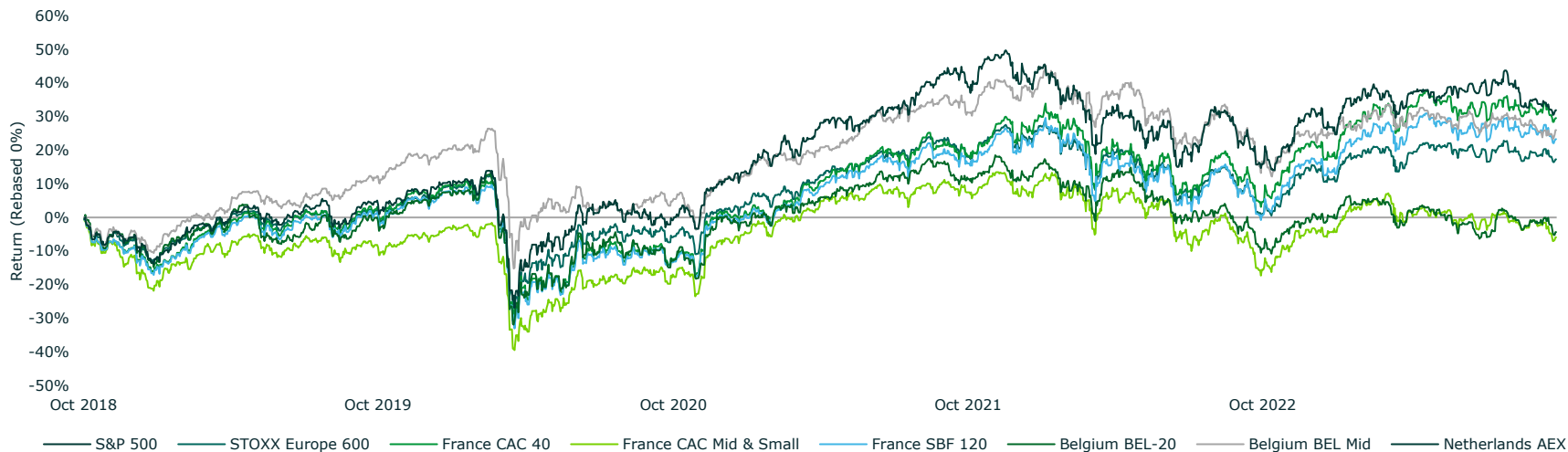
October 2023



Opportunities in current markets



EVOLUTION OF MAIN INDICES



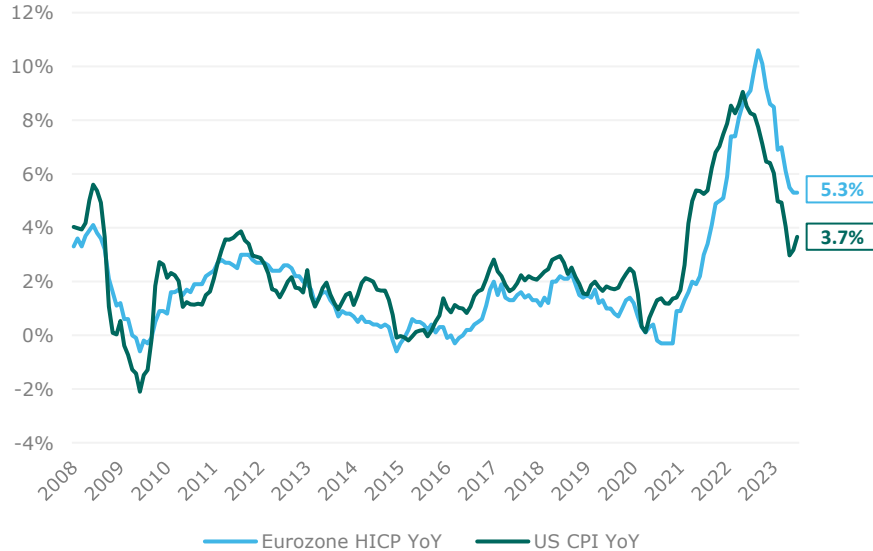
Indices	5Y	3Y	1Y	YTD	6M	3M	1M
S&P 500	46.6%	27.5%	19.6%	11.7%	4.3%	-3.6%	-5.0%
STOXX Europe 600	17.3%	24.7%	16.1%	6.0%	-1.7%	-2.5%	-1.9%
France CAC 40	29.6%	48.5%	23.8%	10.2%	-2.6%	-3.6%	-3.1%
France CAC Mid & Small	-6.0%	13.2%	11.4%	-1.6%	-7.5%	-5.4%	-4.6%
France SBF 120	23.3%	42.4%	22.4%	9.1%	-2.8%	-3.7%	-3.2%
Belgium BEL-20	-4.4%	9.8%	5.4%	-4.0%	-6.3%	0.3%	-3.1%
Belgium BEL Mid	26.0%	20.0%	7.9%	0.6%	-3.8%	-0.5%	-2.3%
Netherlands AEX	31.9%	33.1%	13.8%	5.8%	-3.6%	-5.8%	-2.2%

INFLATION AND MONETARY POLICY

- **US inflation rate increased to 3.7% in August 2023** (vs 3.2% in July 2023), with energy prices driving most of the increase. US inflation rate is forecasted under the 3% threshold for Q1-24. In July, the Fed rose the interest rate by 0.25%, to the 5.25%-5.50% range.
- **Euro annual inflation was 5.3% in August 2023** (vs 5.3% in July 2023). Inflation remains high after the past energy cost increases and supply bottlenecks, but it is forecasted under the 3% threshold in 2024. In September, ECB interest rates rose by 0.25%, bringing the eurozone's key interest rate to 4.0%.

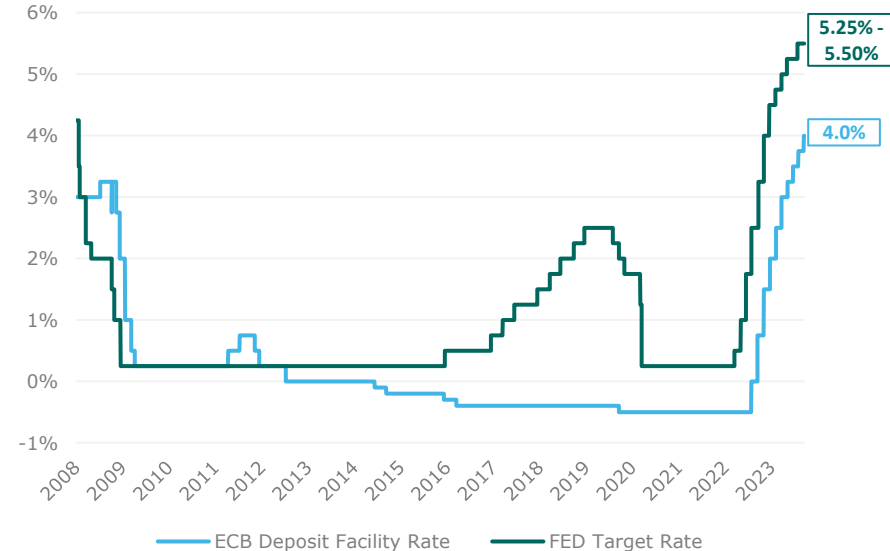
CONSUMER PRICE INDEX EVOLUTION

January 2008 - September 2023, in %



EVOLUTION OF THE FED'S AND THE ECB'S RATES

January 2008 - September 2023, in %



RISK IMPLICATIONS ON CAPITAL MARKETS

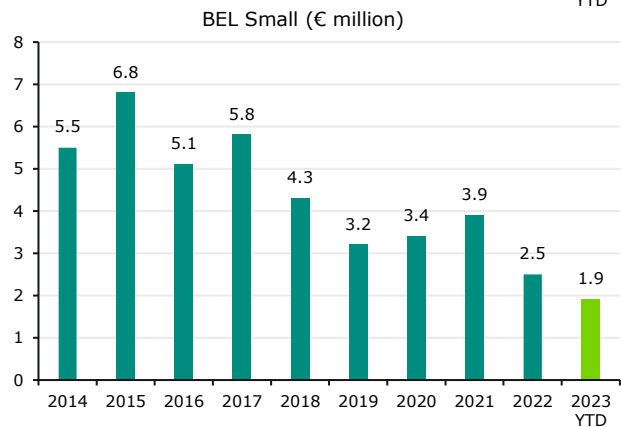
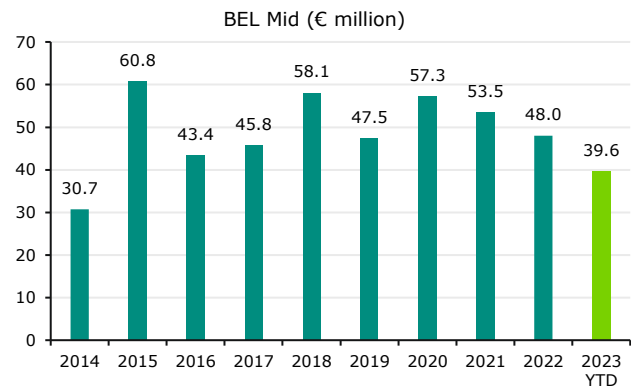
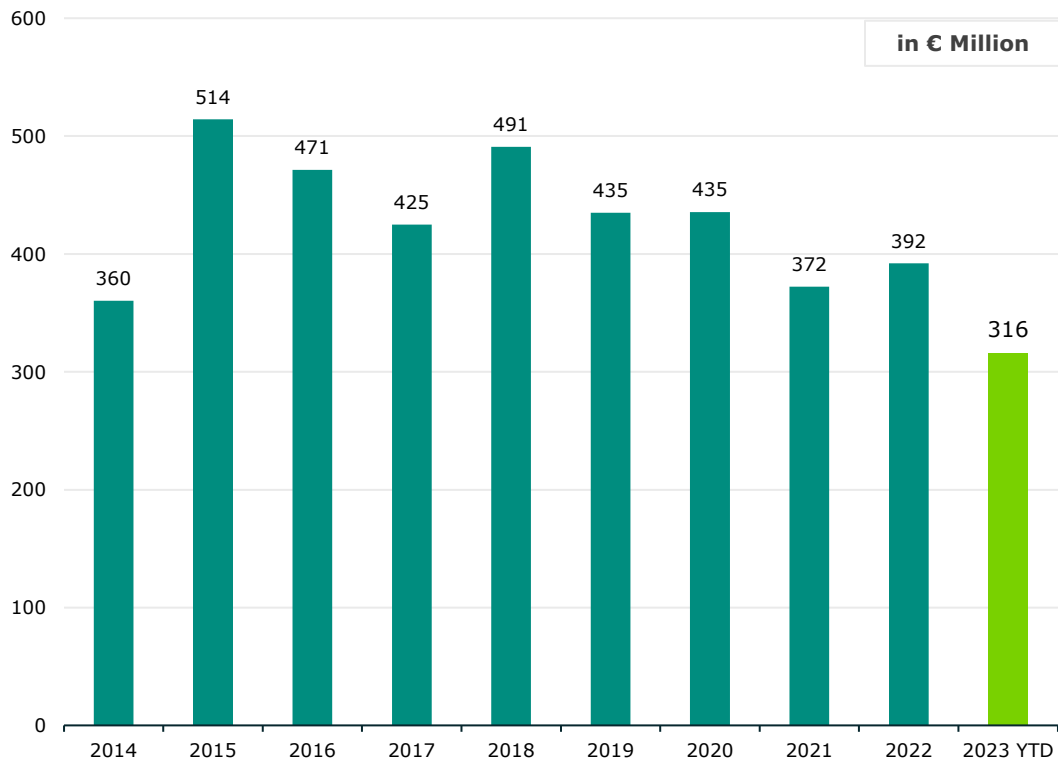
- After a spike following the breakout of the war in Ukraine, volatility has stayed above 2021 levels on average and has further increased until October 2022 as a consequence of geopolitical and energy linked uncertainty. Since October 2022 the volatility level has been downward trending.
- However, volatility levels have spiked in March as a result of the rising concerns over the stability of the US and European banking system.

EVOLUTION OF VOLATILITY INDICES (Jan 2021 - September 2023)



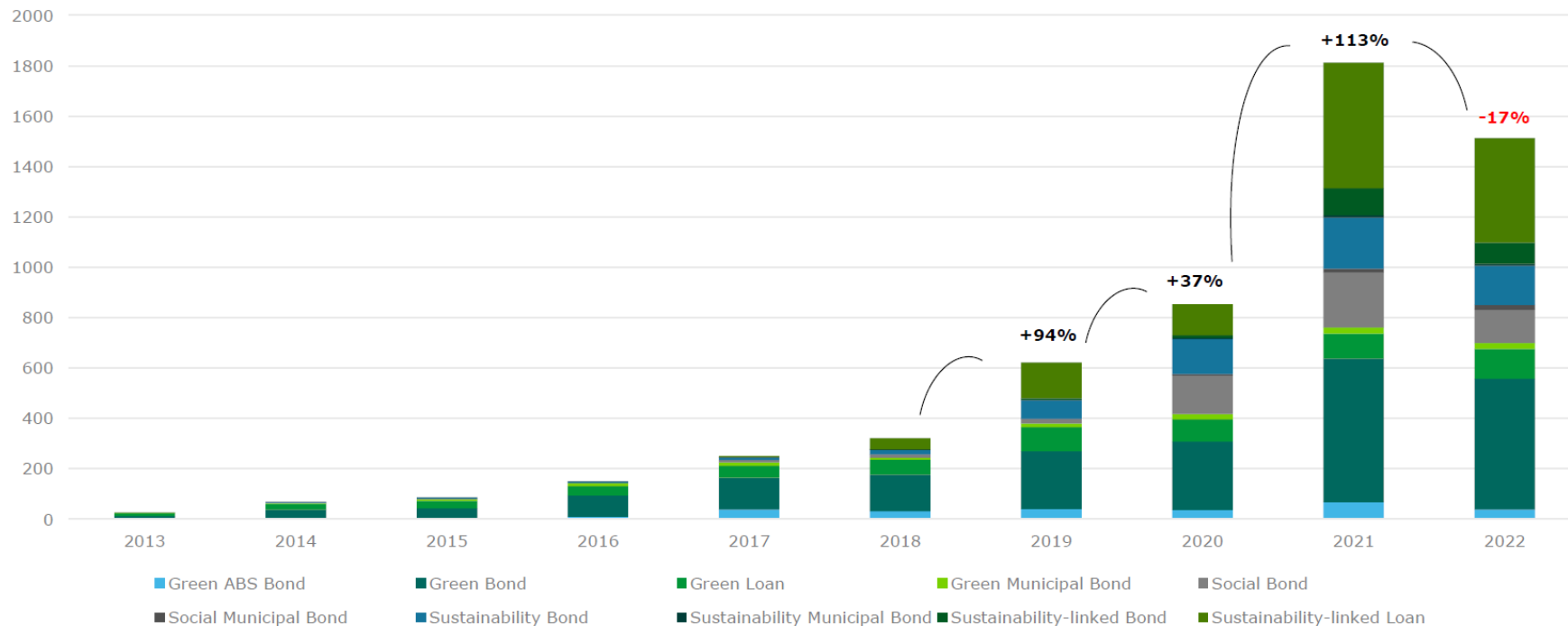
CASH MARKETS BRUSSELS: AVERAGE DAILY VOLUMES

Lower volatility impacts shares daily volumes

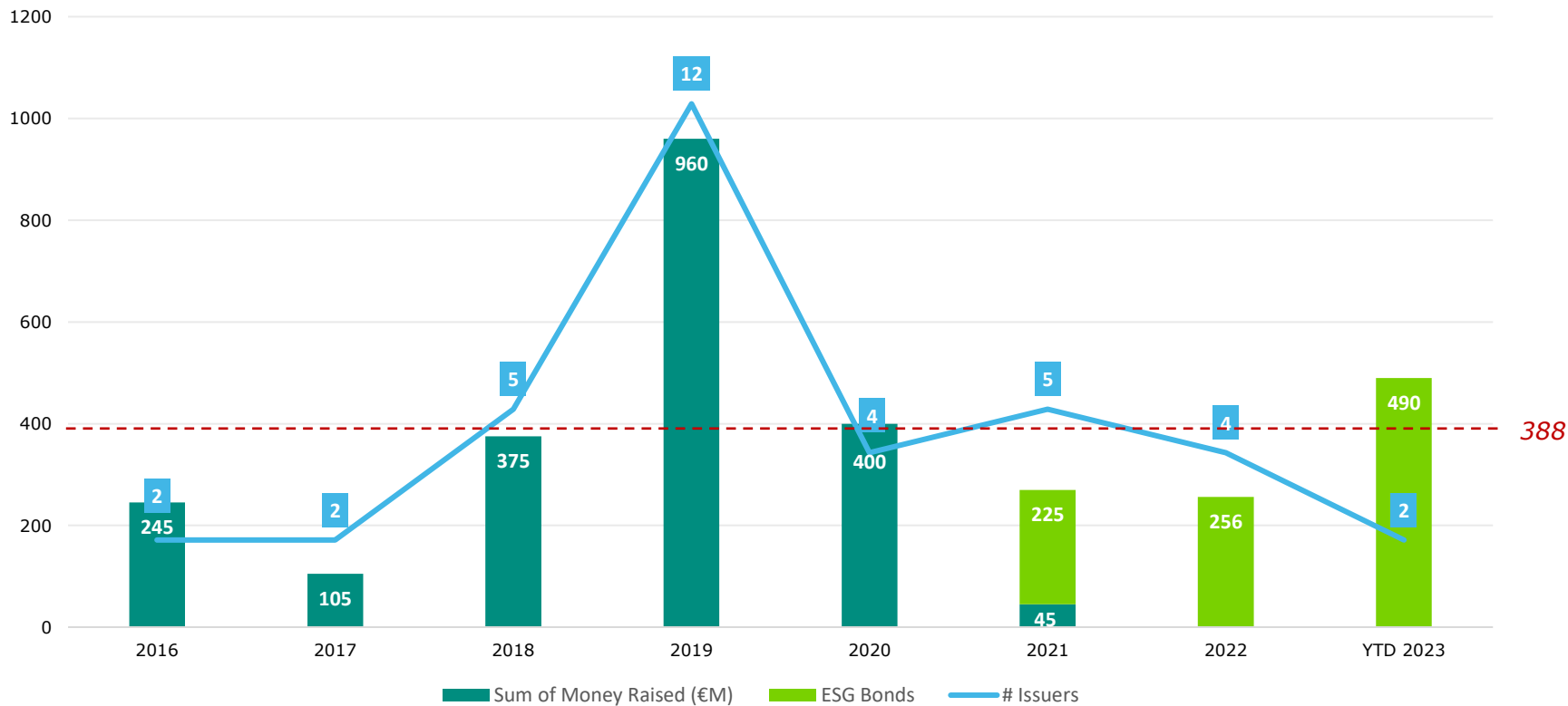


SUSTAINABLE DEBT ISSUANCE REMAINS RESILIENT

- Green, social, sustainability and sustainability linked issuances all reached record high levels in 2021 with **total sustainable debt issuance topping \$ 1.8 trillion**.
- In 2022, there was a decrease in total sustainable debt issuance** as global financial markets were affected by geopolitical and energy linked uncertainty, in combination with increasing interest rates.



STRONG PERFORMANCE OF RETAIL BONDS IN BELGIUM



BELGIAN STATE RAISES SUBSTANTIAL FUNDS FROM RETAIL



Le bon d'État récolte près de 9 milliards d'euros en deux jours

COPIER LE LIEN
TWITTER
FACEBOOK
WHATSAPP
LINKEDIN
E-MAIL
SAUVER
OFFRIR CET ARTICLE
RÉAGIR



Le ministre des Finances Vincent Van Peteghem (CD&V). ©ANTONN WEBER / HANS LUCAS

CLEMENT BACQ
28 août 2023 12:54

Depuis le début de la campagne, le bon d'État a récolté 8,9 milliards d'euros. Le record de 5,7 milliards d'euros des bons d'État Letermite est déjà dépassé.



Belgium raises record 22 billion euros from savers in 'clear signal' for higher bank rates

By Yoruk Bahceli

September 4, 2023 3:06 PM GMT+2 · Updated 17 days ago



Bloomberg

Belgium Sells Record €22 Billion Retail Bond to Investors

- More than 600,000 savers signed up for the one-year notes
- Sale was intended to 'stimulate competition': finance ministry



DE TIJD

Is de nieuwe staatsbon aantrekkelijk en wat moet u als spaarder nog weten?



De staatsbon levert netto 2,81 procent op. ©Filip Ysenbaert

WOUTER VERVENNE

22 augustus 2023 09:36 | Update 22 augustus 2023 19:02

La Libre

Le bon d'État, c'est bien, mais il y a mieux! Comme un rendement de plus de 3 % net...

Les particuliers disposent d'alternatives à l'émission actuelle mais n'en profitent pas par manque de connaissances ou d'assistance.

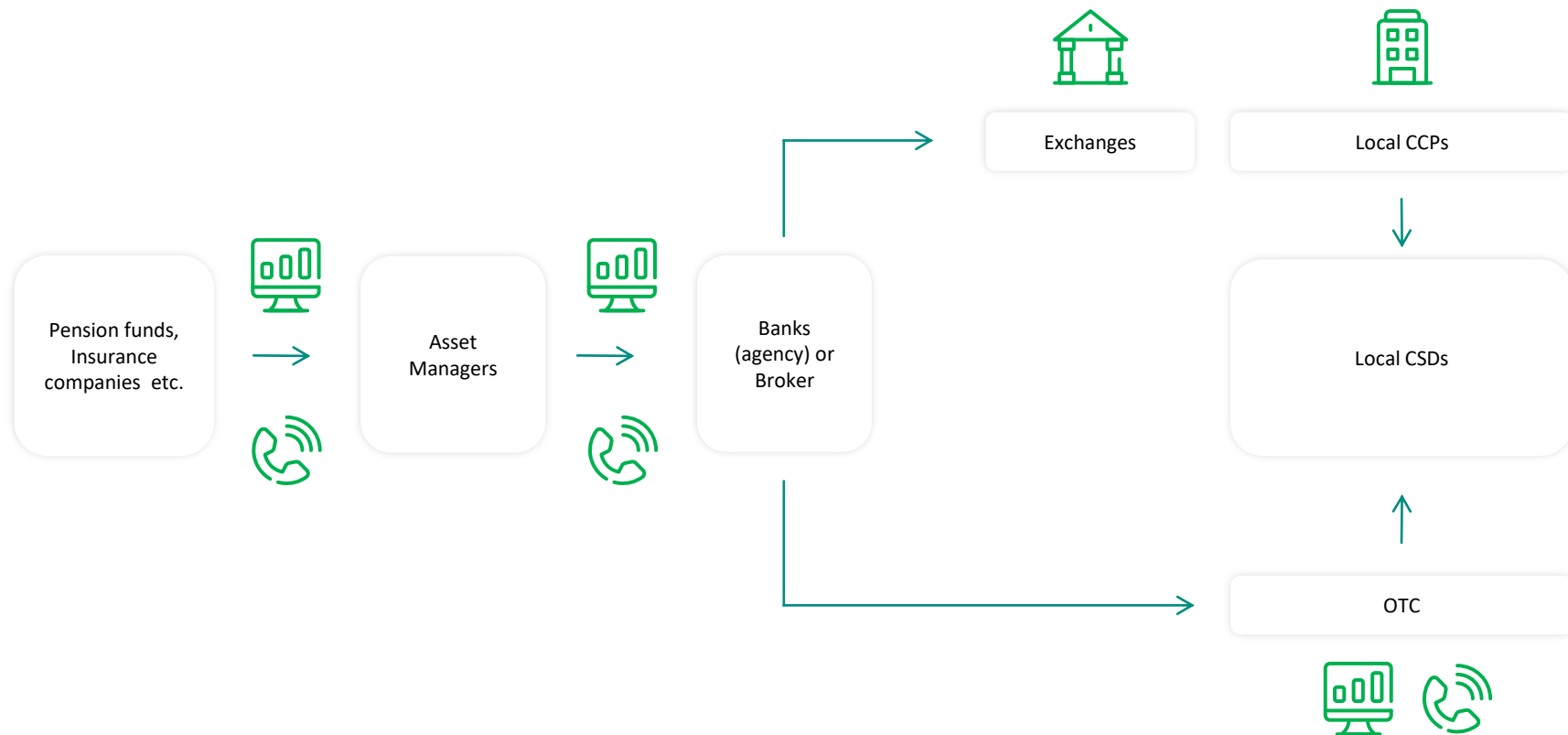


Shaping the European Capital Markets

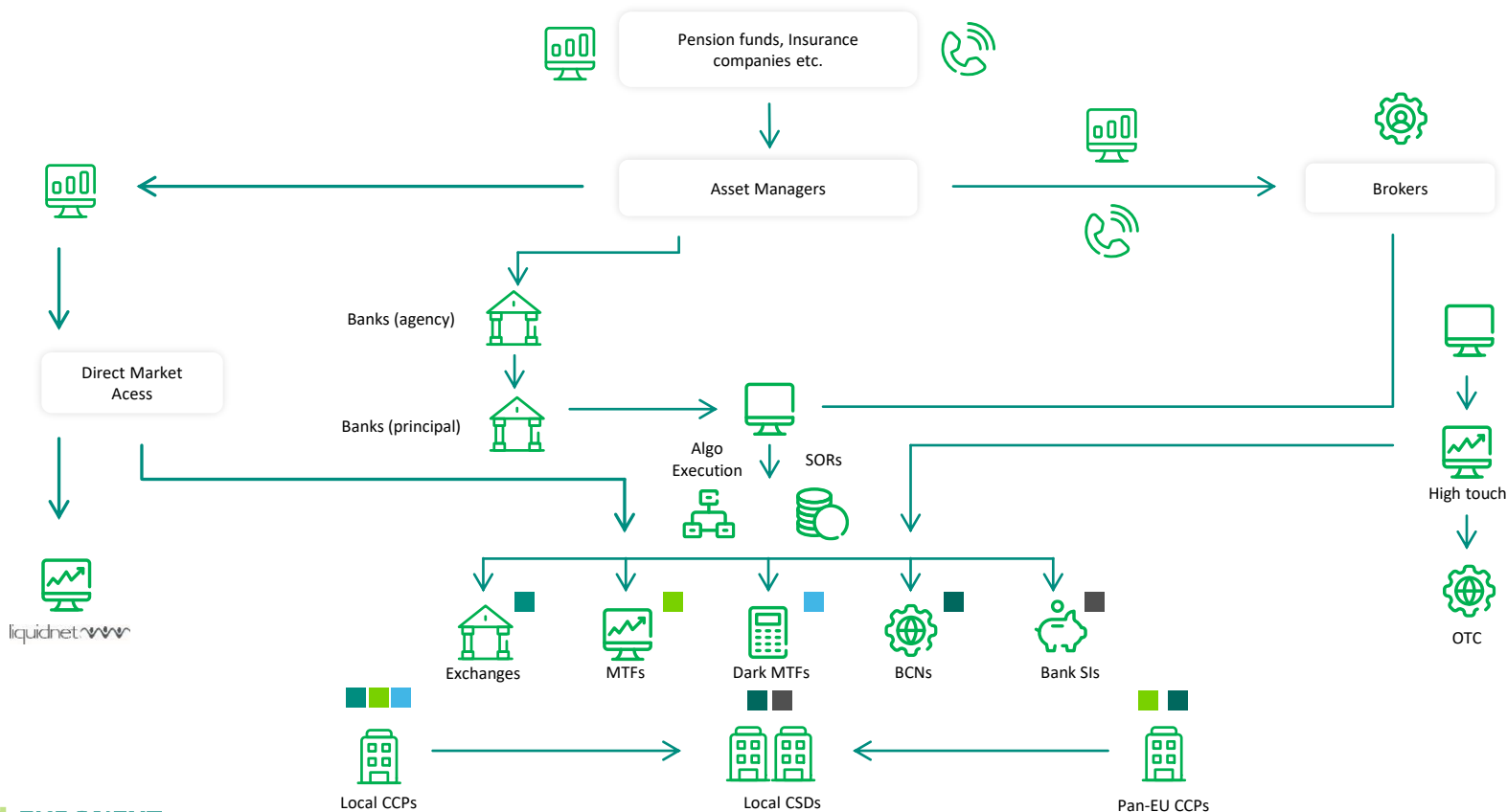
BELGIUM, HOME OF THE OLDEST STOCK EXCHANGE IN THE WORLD



IN THE OLD DAYS, TRANSACTION CHAINS WERE SIMPLE...




NOWADAYS, MARKETS ARE COMPLICATED





EURONEXT IS THE LEADING EQUITY LISTING VENUE IN EUROPE




1,909 issuers representing a total market capitalization of **€6.5tn**


 **813** issuers
€3.5tn market cap.


 **124** issuers
€308bn market cap.

 **418** issuers
€760bn market cap.

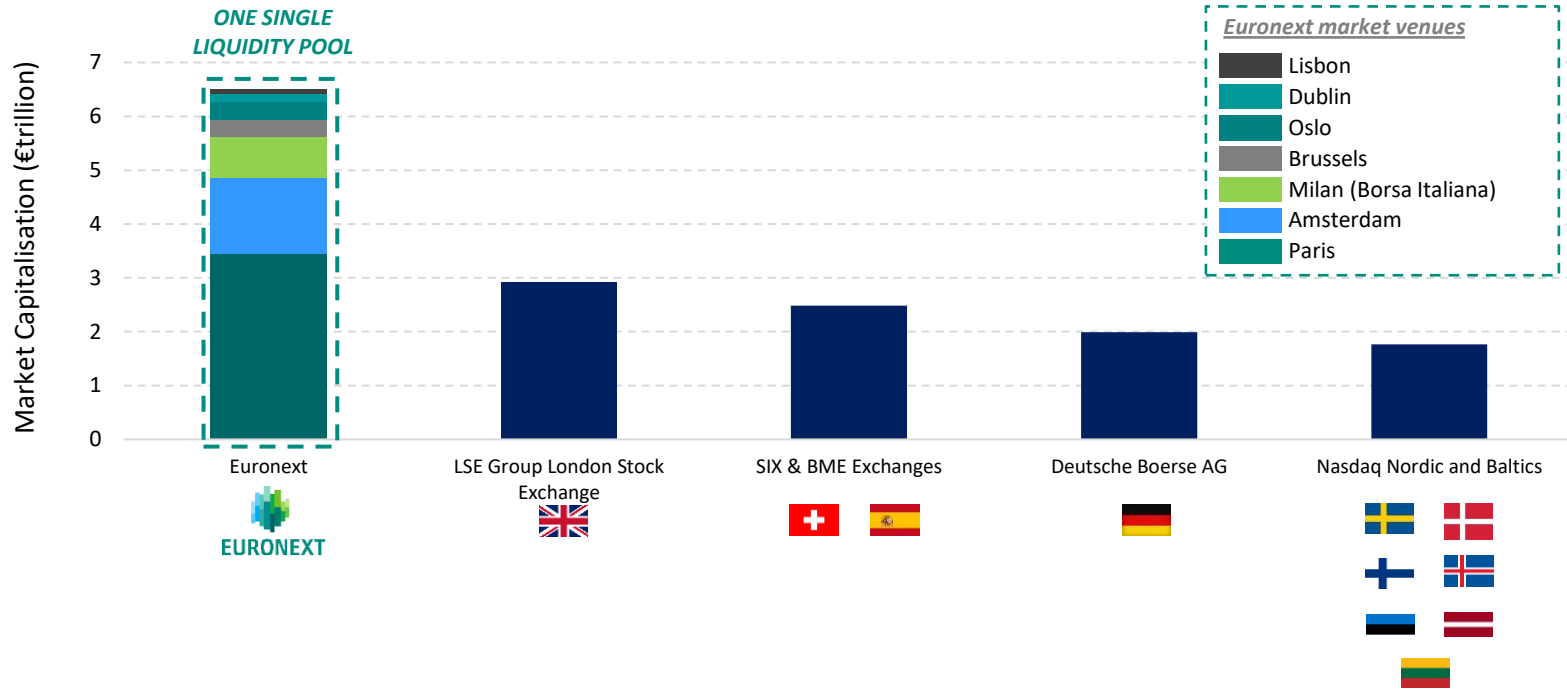
 **52** issuers
€84bn market cap.

 **338** issuers
€337bn market cap.

 **36** issuers
€158bn market cap.

 **128** issuers
€1.4tn market cap.

LARGEST EUROPEAN EQUITY LISTING PLATFORM



6,200+ active institutional investors

Home of the largest and well-known European companies:
29 components of the EuroStoxx 50



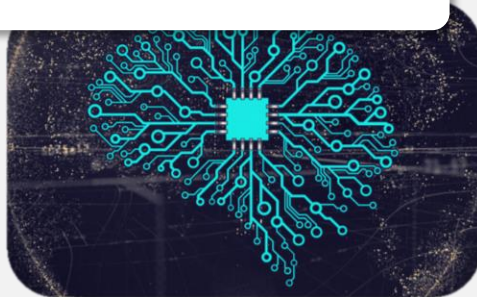
Source: Euronext, WFE for other stock exchanges as of end of June 2023.
 WFE figures converted as per EUR/USD Spot FX rate as of June 30th, 2023.

SHAPING CAPITAL MARKETS FOR FUTURE GENERATIONS

Address sustainable development issues



Support and accelerate innovation



Player in the achievement of societal challenges



European regulation will still be needed in the future...



Sustainable Index business explosion

HIGH DEMAND FOR SUSTAINABLE INDICES

GROWING DEMAND

- ESG as an underlying criteria



2019-2023 | +60% indices created on ESG
Since 2021, c.80%.¹

- Demand for more thematic indices over the past 2 years

Biodiversity

31 indices since 2021



Water / Wind&Solar

13 indices since 2021



Social themes

18 indices since 2021



Innovation

14 indices since 2021




GREATER DATA COMPLEXITY

DATA COLLECTION

- Increase in the number of data providers over time
- Specialization on specific thematic
- c.15 data delivery companies



CREATION PROCESS

- Investment products creation more complex and creative
- Use of Artificial Intelligence/Natural Language Processing (NLP)
- Launch of Euronext AI World Index in 2023 with  SESAM



SOME INDICES LAUNCHED IN 2023

Euronext Wind and Solar World Index

- Powered by *Ned Davis Research (NDR)*
- Companies involved in:
 - Solar Cells, Glass, Panels and Storage,
 - Solar Trackers, Inverters and Electronics,
 - Solar farm development and operation,
 - Turbine/Tower manufacturing, installation, and service,
 - Wind farm development and operation, and
 - Utilities owners and/or users of wind farms

Euronext AI World Index

- Powered by SESAMm
- Companies involved in:
 - AI,
 - Speech recognition,
 - Computer vision,
 - Computer linguistic,
 - Machine learning,
 - Computer audition,
 - Robotics,
 - Discovery,
 - Planning, and
 - Creation

**Thematic
Opportunities
Score of
companies
using the
NDR/SESAMm
database and
NLP-based
algorithm**



Nice to meet you!



BENOIT VAN DEN HOVE
CEO Euronext Brussels