Update on TARGET2 Operations
All transactions, Jan 2016 – Mar 2019
yearly growth rate (daily average volume per month)

Source: TARGET2, calculations of the TARGET2 Analytical Team
Customer Payments, Jan 2016 – Mar 2019
yearly growth rate (daily average volume per month)

Source: TARGET2, calculations of the TARGET2 Analytical Team
Interbank Payments, Jan 2016 – Mar 2019
yearly growth rate (daily average volume per month)

Source: TARGET2, calculations of the TARGET2 Analytical Team
Ancillary System Payments, Jan 2016 – Mar 2019
yearly growth rate (daily average volume per month)

Source: TARGET2, calculations of the TARGET2 Analytical Team
TARGET2 financial performance

Accumulated profit/loss

(EUR millions)

* 2008: only July – December.
Recent and envisaged changes in TARGET2

<table>
<thead>
<tr>
<th>Date</th>
<th>Change Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nov 2018</td>
<td>Implementation of TIPS • A new service for settling instant payments denominated in euro</td>
</tr>
<tr>
<td>Nov 2018</td>
<td>Transaction pattern monitoring • A tool supporting detection of potential fraudulent payments in TARGET2</td>
</tr>
<tr>
<td>2018-2019</td>
<td>Enhanced end-point security • Compliance with the SWIFT Customer Security Programme (CSP) • Enhanced self-certification arrangements for TARGET2 participants</td>
</tr>
<tr>
<td>Nov 2019</td>
<td>Enhanced Contingency Solution (ECONS) • Enhancements to the existing TARGET2 business continuity arrangements strengthening the capability to cope with long lasting TARGET2 incidents</td>
</tr>
</tbody>
</table>
TARGET Annual Report 2018

Special topics

• Traffic evolution in TARGET2
• Intraday payment patterns in TARGET2
• Brexit preparations
• Dedication of liquidity for ASI settlement procedure 6 real-time institutions
• Enhanced Contingency Solution – ECONS I
• T2 T2S Consolidation advances to implementation phase
Thank you!