Mr Sylvain Debeaumont
Head of Market Infrastructure Management division
ECB

TARGET2 operations in 2017

AMI Pay, 17 April 2018
Key figures 2017

- 350,106 operations (daily)
- 1,697 bn € turnover (daily)
- 1,963 accounts held by 1,073 participants
- 51,557 reachable institutions worldwide
- 100% technical availability
- 107.1% of cost recovery
Traffic evolution

TARGET2 operations in 2017

1st T2S migration wave
2nd T2S migration wave
3rd T2S migration wave
4th T2S migration wave

Go-live of Monte Titoli

Final wave

+1.64%

% difference from previous year


2017
TARGET2 operations in 2017

Share and growth rate by payment type

Total number of payments by payment type in 2017

- Customer share: 50,693,488
- Interbank share: 20,224,612
- AS share: 11,801,262
- Others (CB paym.) share: 6,038,640

Year-on-year growth rate of total payments by payment type (2017 vs 2016)

- All payments: 1.64%
- Customer payments: 2.43%
- Interbank payments: 7.93%
- AS payments: -8.65%
Cash on T2S DCAs
TARGET2 operations in 2017

Financial performance

Accumulated profit/loss (in EUR millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>EUR (millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>-€6.14</td>
</tr>
<tr>
<td>2009</td>
<td>-€9.93</td>
</tr>
<tr>
<td>2010</td>
<td>€14.06</td>
</tr>
<tr>
<td>2011</td>
<td>-€18.05</td>
</tr>
<tr>
<td>2012</td>
<td>-€22.27</td>
</tr>
<tr>
<td>2013</td>
<td>-€22.85</td>
</tr>
<tr>
<td>2014</td>
<td>-€19.39</td>
</tr>
<tr>
<td>2015</td>
<td>-€17.53</td>
</tr>
<tr>
<td>2016</td>
<td>-€15.96</td>
</tr>
<tr>
<td>2017</td>
<td>-€12.99</td>
</tr>
</tbody>
</table>

+3.0 m€ increase
43% improvement
Change management

Already approved (Rel 12.0 Nov 2018)
- Adaptations to TIPS (in terms of, inter alia liquidity transfers, liquidity monitoring, end-of-day or billing)
- Update to new ISO20022 message version
- Further adaptations to SWIFT gpi

Possible upcoming changes
- Enhancements to ASI6-RT
- Compliance with overseers’ cyber security requirements
- Management of long lasting incidents
TARGET Annual Report

Publication expected in May 2018

Special articles / boxes:

- TARGET2 celebrates a decade of operation
- Analysis of the traffic evolution
- TARGET2 liquidity and its usage
- TARGET2 cross-border activities
- TARGET2-T2S consolidation
- Cyber and end-point security
- TARGET2 adaptations to TIPS

TARGET2 operations in 2017