

# Facts about VP

VP supplies solutions and know-how in the field of securities and investor administration.

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**As a securities service, VP is the central organisation for registering securities in Denmark, and its systems ensure that securities trading takes place quickly, cheaply and securely for the benefit of issuers, traders and investors. VP is the leading supplier of investor services on the Danish market.**

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## History

VP was established in 1980 as a private, independent institution. In 1983, Denmark became the first country in the world to introduce paperless registration of listed bonds. All listed shares followed suit in 1988. Since then, VP has built up one of the world's most advanced systems for managing electronic securities. In 2006, VP started its investor service business by taking over both Danske Bank's and Nordea's business units regarding registers of shareholders. In 2007, VP also acquired a calculation system from Totalcredit and issued the first mortgage loans in Mexico issued according to the Danish model.

## Ownership

VP was converted into a public limited company on 1 January 2000. This was done in order to ensure that VP can act in line with changing market situations.



VP's shareholders are players on the securities market. VP's shares are distributed by 32% for banks and stockbroking companies, 28% for bond issuing companies, 24% for The National Bank of Denmark. 8% for share issuers and 8% for Institutional investors.

## VP SECURITIES A/S

All Danish listed securities are issued and stored electronically in VP. It is also advantageous to issue and store unlisted securities electronically in VP. Trade with listed shares, bonds and investment association certificates are also conducted via VP.

When a stock-exchange transaction has been made, VP ensures that the ownership is transferred from seller to buyer at the same time as the buyer pays the agreed amount. Thus VP ensures that the transaction is carried out without risk for either buyer or seller. VP's systems register the ownership of shares and ensure an effective transferral of interests, repayments and dividends from issuers to investors.

## Clients – VP SECURITIES A/S

In the role of securities services provider, VP's clients number approximately 300 account-holding institutes. This clientele includes the National Bank of Denmark, other banks, savings banks, cooperative banks, investment companies, mortgage credit institutes, as well as a number of foreign banks, stockbrokers and clearing centres.

VP carries out services for issuers of securities (e.g. issuers of bonds, shares and unit trust certificates), institutional investors, and data centres that supply to the financial sector.

## Safety

The VP system manages billions of Danish kroner on a daily basis. In 2006, the VP system handled more than DKK 30,000bn, or approximately DKK 114bn every day. Thus a

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safe and stable operation and the latest security technology are crucial to VP.

VP's security is monitored on a continuous basis by both an internal and external system review group. The latter is appointed at the company's annual meeting.

VP also has emergency procedures in place ensuring that VP's systems can be re-established within one hour, in accordance with the requirements of the European Central Bank.

### Investor Services

Since taking over management of registers of shareholders, VP has developed a comprehensive, world-class range of digital investor-service solutions. VP offers its clients services in the field of registration of shareholders, annual meeting services, insider management, investor statistics, share salaries, and more. VP's vision is to advance the digital share culture.

### Clients - VP INVESTOR SERVICES

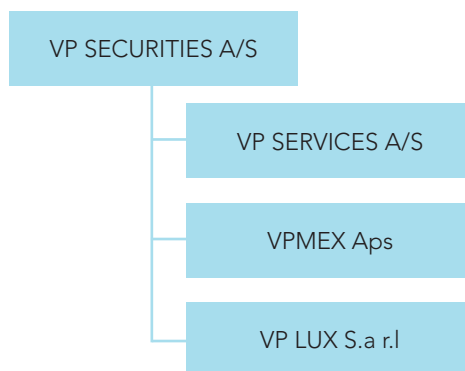
VP's subsidiary, VP INVESTOR SERVICE, offers VP products for investor management. VP is largest player on this market, with more than 175 public limited companies as clients, of various sizes and in various industries – including most of the C20 companies at OMX Copenhagen.

### Subsidiaries

VP INVESTOR SERVICES A/S handles many of VP's services that fall outside its specific legally regulated activities. The company offers investor management services, such as registration of shareholders, annual meeting services, insider management, investor statistics and share salaries. It was established with a share capital of DKK 50m and an equity of DKK 100m.

VP MEX ApS handles activities related to the system export of a Danish mortgage credit solution to Mexico, based on solutions and know-how from Totalcredit and VP. In collaboration with Geomex, a company in the Goerge Soros concern, VP MEX ApS has established a joint venture, Absalon. The two parties each own 50% of Absalon. The first loan was issued in Mexico in 2007. Now the rest of the world is open!

Both subsidiaries are 100% owned by VP SECURITIES SERVICES A/S.



### Contact

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