

General Letter: 1303
Securities Lending Markets Team

Subject: Amendment made in Takasbank Securities Lending Market (SLM), Takasbank Commission Tariff

Concerns: Brokerage Houses,
Banks,

Dear General Manager,

As is known; with an effort to facilitate functioning of the SLM and ensure more extensive use of it by enhancing its efficiency, continual improvements are being made by evaluating the participants' suggestions and the difficulties faced. Hence, to increase the quality of service provided as well as the trading volume, and again by taking account of the requests received from our members, a need to make following changes in the commission tariff of our Bank has arisen.

In preparing the new commission tariff, the issue conveyed from our members trading in the SLM about the consideration that commission rates especially for the long term are high has been taken into account; and in the new tariff, a reduction at the rate of 25% is made in the commissions charged to the transactions with a maturity up to 1 week, whereas a reduction of 50% is made in the commissions charged to the transactions with a maturity of 1 week and longer than 1week.

In this context, the current SLM Takasbank Commission tariff and the new fee tariff that will enter into force as of **27.09.2016** are as follows:

SLM TAKASBANK COMMISSION RATES			
Maturity Type	Current Tariff	New Tariff	% Change
Btw O/N-7 Days	0.00005	0.000038	-25%
1 week	0.00010	0.00005	-50%
2 weeks	0.00020	0.00010	-50%
3 weeks	0.00030	0.00015	-50%
1 month	0.00040	0.00020	-50%
2 months	0.00080	0.00040	-50%
3 months	0.00120	0.00060	-50%
6 months	0.00240	0.00120	-50%
9 months	0.00360	0.00180	-50%
1 year	0.00480	0.00240	-50%

We respectfully submit for your kind information and necessary action.

Yours sincerely,

TAKASBANK
 ISTANBUL SETTLEMENT AND CUSTODY BANK INC.

Serap KESER
 Assistant Manager

Cengiz ÖZÜBEK
 Assistant General Manager