

Istanbul, 29/12/2016

**General Letter: 1320**  
**Lending Markets Team**

Subject: Securities Lending Market (SLM) Collateral Composition

Reference: Brokerage Houses,  
Banks

Dear CEO,

In an effort to continuously improve the quality of services provided by our Bank, and by taking account of the requests received from our market participants; some revisions have been made in the SLM collateral composition.

By the revisions made; the **rate of minimum cash collateral** in the total evaluated collateral has been **decreased from 60% to 30%**, and besides, the **maximum rate of stocks** in the total evaluated collateral has been **increased from 20% to 40%**. In the new practice, the market value of any single stock to be accepted as collateral cannot exceed **35%** of the maximum total evaluated stock value being calculated.

The said practice shall become effective on **06/01/2017**, and "**Takasbank Securities Lending Market Application Principles Procedure**" being updated in accordance with such revisions as of the same date is available in our Bank's website ([www.takasbank.com.tr](http://www.takasbank.com.tr)).

Respectfully submitted for your information and further action.

Sincerely yours,

TAKASBANK  
ISTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK INC.

Gökhan ELİBOL  
Executive Vice President

Mahmut KAYACIK  
CEO and Board Member