

Istanbul, 19/01/2017

General Letter: 1330

TEFAS Team

Subject: About the Improvements made on Turkey Electronic Fund Distribution Platform (TEFAS)

Reference: Brokerage Houses
Banks
Participation Banks
Portfolio Management Companies

Dear CEO,

Improvements made for the purpose of increasing the service quality and efficiency of TEFAS are continued according to the requests received from our members. In this context, the following improvements have been made:

- It has now become possible that after transfer of members' TEFAS cash receivables to their unrestricted accounts, such amounts can be transferred to their designated Bank accounts without any need to enter any EFT instruction by creating an automatic EFT instruction. To this effect, an "EFT Account Designation" screen was created under the "Definitions" menu, through which members can designate their bank accounts to which they want to transfer their cash receivables via EFT.

Banks can designate "EFT central accounts" only from the related screen while brokerage houses and portfolio management companies can designate more than one account. However, only one of the accounts designated as such can be selected as "Active" and the receivables shall be transferred to such EFT account. Since EFT account designation is not mandatory, the receivables of the members without an "Active" account designation shall continue to remain in their unrestricted current accounts.

On the other hand, if requested by the members, a "Lower Limit" amount" will be specified; and an automatic EFT instruction will be created for the receivables distributed over such limit.

- The following screens that are currently entered into the system in a single stage:

- Operator Member Change
- Commission Rate Definitions
- Holiday Notification
- Fund Liquidation Notification
- Fund Merger Notification

have been turned into two stages. For validity of new entries and corrections to be made from entrance screens, they must be approved from the "Platform Definitions Approval" screen located under the "Definitions" tab.

In addition, the number of digits has been increased from 50 characters to 250 characters in the "Fund name" field within the "Fund Restriction Info Listing" and "Funds defined in the Platform" web services; and our members using web services are required to make the related changes in their own systems.

The improvements mentioned herein will be put into application as of 27 February 2017; and members are required to complete authorization procedures for the new screens after transition.

Respectfully submitted for your information and further action.

Sincerely yours,

TAKASBANK
ISTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK
INC.

Gökhan ELİBOL
Executive Vice President

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CEO and
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