



İstanbul, 23/01/2017

**General Letter:** 1332  
**Central Counterparty Department**

**Subject:** Informative Meeting on Risk and Guarantee Management Applicable to the Stock Market after the BISTECH Transition and MKT Service

**Concerned:** Brokerage Houses

Dear Member,

As it is known, following the conversion of Borsa Istanbul Cash Equity Market's into BISTECH Platform on November 30, 2015, it was announced that a transition and follow-up period would be provided to ensure that the market was adapted to new risk and collateral management processes and then the Central Counterparty (CCP) service would be offered. In this context, since the introduction of the CCP service together with BISTECH system would bring about fundamental changes in the risk and collateral management principles applied in the market, documents related to the changes in the risk and guarantee management principles were published in the meantime as well as the informative meetings were held and the transition into Cash Equity CCP Service was determined as 20th January 2017.

However, based on survey results conducted by Turkish Capital Market Association, our members prefers the June 19, 2017 as the date for transition. The transition of the BİAŞ Cash Equity Market in to CCP service was postponed for the last time and the date of transition was determined as 19 June 2017.

In order to ensure that the transition to the new system will be smooth, we will hold a meeting on 31.01.2017 which will cover issues such as risk-based collateral management, collateralized assets and collateral valuation methods, collateral adequacy controls and guarantee fund creation in the context of a more comprehensive repetition of information meetings we had already held.

For the planning of the meeting, please fill out the form entry below the Nasdaq Member Information Meeting Attendee Information heading at [https:// duyuru.takasbank.com.tr](https://duyuru.takasbank.com.tr) (User Name: takasdom \ XXX100 and real environment password) until Thursday, 26.01.2017. .

The place and time of the meeting will be determined and announced according to the attendance requests.

We ask for your kind information.

Respectfully,

TAKASBANK  
ISTANBUL CLEARING AND CUSTODY BANK INC

**A. Burak AKAN**  
**Director**

**Mahmut KAYACIK**  
**CEO**  
**Board Member**