

General Letter: 1400

İstanbul, 19/01/2018

DERIVATIVES AND ENERGY-COMMODITY CLEARING AND SETTLEMENT DEPARTMENT

Subject : The Executed Changes in the Procedure Regarding Precious Metals Market Cash Settlement and Collateral Transaction Services

Related Participant : Precious Metals Market Banks, Participation Banks and Other Market Participants

Dear CEO,

As is known, with the arrangement dated 16/10/2017 and numbered 2017/74 of the collateral principles of the Precious Metals Market have been amended by Borsa İstanbul A.Ş. (Borsa Istanbul). In this context, "Risk(membership) collateral" has been removed from the scope of the collateral management service given by our Bank and it has been decided that the custody and management of the risk collateral will be carried out by Borsa İstanbul. In this context, the risk collaterals of the Precious Metals Market member were transferred to the T. İş Bank account of Borsa Istanbul on 04.12.2017.

Due to the change in service scope "in the Procedure Regarding Cash Settlement and Collateral Transaction Services in Borsa Istanbul Precious Metals Market which will be executed by İstanbul Clearing, Settlement and Custody Bank Inc." the following changes have been made.

Currently	Changed
10. Transaction Accounts (4) Commission, TL, USD and EUR currency denominated "Transaction", "Risk" and "Netting" the collateral accounts are automatically opened.	10. Transaction Accounts (4) Commission, TL, USD and EUR currency denominated "Transaction" and "Netting" collateral the accounts open automatically.
23. General principles of collateral Calculated collaterals that Borsa's will determine and announce by methods and rates according to its qualification; Transaction Collateral, Borsa Membership Collateral, Netting Collateral are three separated and tracked on three separate accounts.	23. General principles of collateral Calculated collaterals that Borsa's will determine and announce by methods and rates according to its qualification; Transaction Collateral and Netting Collateral are separated and tracked on two separate accounts.

The procedure is accessible from our website (www.takasbank.com.tr/tr/mevzuat/prosedurler)

Respectfully submitted for your information and futher action.

Sincerely yours,

TAKASBANK
İSTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK
INC.

Gökhan ELİBOL
Executive Vice President

Mahmut KAYACIK
CEO and Board Member