

Istanbul, 05/04/2017

**General Letter: 1348**  
**TEFAS Team**

**Subject:** About the Implementation Principles of Turkey Electronic Fund Distribution Platform (TEFAS)

**Reference:** Brokerage Houses  
Banks  
Participation Banks  
Portfolio Management Companies

Dear CEO,

TEFAS Implementation Principles were revised for improvement of the current functioning, and according to the requests received from members; and approved by our Bank's Board of Directors no. 324 dated 28 March 2017.

The major significant changes made in the revised Implementation Principles are as follows:

- Instruction entry and unmatched instruction automatic cancellation times were changed. The start time for entry of instructions, which was 08:45, was changed as 09:00; and the unmatched instruction automatic cancellation time for trades with future day value, which was 17:35, was changed as 17:50.
- While Government Domestic Debt Instruments and Lease Certificates with 5 business days to maturity are not currently accepted as collaterals, a change has been made allowing them to be accepted as collaterals until the redemption date.
- The default interest payment days which were 3 days from the date of accrual were changed as the date of accrual.

The said changes in practices will be put into application on 17 April 2017 in order to allow our members to complete the necessary preparations; and as of the same date, the "Implementation Principles of Turkish Electronic Fund Distribution Platform" containing such changes will be published on and made accessible via our Bank's website [www.takasbank.com.tr](http://www.takasbank.com.tr).

Respectfully submitted for your information and further action.

Yours sincerely,

**TAKASBANK**  
**ISTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK INC.**

**Gökhan ELİBOL**  
**Executive Vice President**

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