

Haircuts and Composition Limits

Haircuts

Asset	Haircut
Turkish Lira (TRY)	1
Convertible Currency (EUR&USD)	0.94
Gold	0.86
Government Debt Securities	0.91
Eurobond	0.83
Sukuk (TRY)	0.85
Equity (BIST 30)	0.76
Equity (BIST 100-30)	0.70
Equity (Excluding BIST100)	0.60
Investment Fund Participation Certificates (Equity Intense)	0.82
Investment Fund Participation Certificates (Others)	0.88

Collateral Composition Limits

Assets Accepted As Eligible Transaction Collateral in the Derivatives Market		Collateral Composition		Guarantee Fund Composition	
		Min.	Max.	Min.	Max.
Cash	Turkish Lira	%50	%100	%30	%100
Currency	Convertible Currency (USD & EUR)	%0	%50	%0	%70
Non-Cash	Government Debt Securities	%0	%50	%0	%70
Non-Cash	Equity (BIST-30)	%0	%25*	Not Acceptable	
Non-Cash	Investment Fund Participation Certificates (Equity Intense)	%0	%25*	%0	%70
Non-Cash	Investment Fund Participation Certificates (Others)	%0	%50	%0	%70
Non-Cash	Gold	%0	%50	Not Acceptable	
Non-Cash	Sukuk	%0	%50	Not Acceptable	

**In the Derivatives Market, the ratio of equity intense investment fund participation certificates to total non-cash collaterals cannot be higher than 50%. Also, the ratio of any equity intense investment fund participation certificate to total equity intense investment fund participation certificates cannot be higher than 20%.*

Assets Accepted As Eligible Transaction Collateral in the Securities Lending Market		Collateral Composition		Guarantee Fund Composition	
		Min.	Max.	Min.	Max.
Cash	Turkish Lira	%60	%100	%0	%100
Currency	USD&EUR	%60	%100	%0	%100
Non-Cash	Government Debt Securities	%0	%40	%0	%100
Non-Cash	Gold	%0	%40	%0	%100
Non-Cash	Equity (BIST-30)	%0	%20	Not Acceptable	