

Istanbul, 09/03/2018

**General Letter : 1411  
Equities and Other Equity Instruments  
and Debt Instruments Clearing &  
Settlement Team**

Subject: Equity Market Letter of Guarantee  
Related Parties: Brokerage Firms, Banks

Dear General Manager

As stipulated at Temporary Provisions under the 58<sup>th</sup> article of Takasbank Equity Market Clearing and Central Counterparty Services Principles confirmed by Capital Markets Board of Turkey, following issues have been announced by our Bank in the General Letter numbered 1353 dated 09/05/2017

- As of the date of commencement of CCP services rendered by our bank, letters of guarantee shall be accepted as collateral and a guarantee fund contribution within a year period
- By the end of a year, existing letters of guarantee shall not be qualified as collateral and a guarantee fund contribution
- Responsibility to replace their existing letter of guarantees with other collateral type or types within specified time lies with the members.

Since one-year period after the commencement of provision of CCP services by our Bank will expire on 19/06/2018, existing letters of guarantee shall not be qualified as collateral and guarantee fund contribution and shall not be evaluated. Members are kindly informed to replace their existing letters of guarantee with other collateral types

Sincerely Yours,

**TAKASBANK**

**ISTANBUL SETTLEMENT AND CUSTODY BANK INC.**

**Gökhan ELİBOL  
Executive Vice President**

**Mahmut KAYACIK  
CEO  
Board Member**