

**General Letter: 1414**  
**Money Market Team**

**İstanbul, 16/03/2018**

**Subject:** Acceptance of TRY denominated bank bonds as eligible collateral in TMM

**Related Parties:** Brokerage Houses  
Banks  
Financial Institutions  
Insurance, Life and Pension Companies  
Asset Management Companies  
OYAK

Dear CEO,

Taking into account the developing and changing market conditions and the demands of market participants, Takasbank Money Market (TMM) Procedure has been revised with the aim of increasing the mobility between the capital and money markets in order to contribute the depth of TMM in line with the aim of Istanbul International Financial Center.

Through the update, in organized money and capital markets for the first time, **TRY denominated bonds and bills issued by banks** are included among the assets that can be accepted as collateral in TMM.

The collateral acceptance terms of bank bonds/bills are mentioned below briefly and the further information can be reached via TMM Procedure:

- Only TRY denominated issuance are accepted as eligible collateral.
- Bank bonds and bills issued by the banks to whom the members are affiliated shall not be accepted.
- Takasbank determines the upper limit for each issuer bank and before sending the collateral deposit instruction, it is necessary to confirm with the TMM whether the limit of the issuer bank is available.
- Bank bonds and bills can be deposited one business day later the confirmation of the deposit instruction.
- The collateral valuation haircut is 0.83 and the theoretical price calculated by Takasbank is used in collateral valuation.
- Redemption and coupon payments of the bank bonds/bills are transferred to members' collateral account.

Bank bonds and bills are accepted as collateral as of 19/03/2018 and as from the same date the member handbook including the said changes can be available on Takasbank member application and the revised TMM Procedure can be accessible via our Bank's website ([www.takasbank.com.tr](http://www.takasbank.com.tr)).

Respectfully submitted for your information and further action.  
Sincerely yours,

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

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

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