

**Istanbul, 20/12/2018**  
**General Letter: 1500**

**Equities and Debt Securities Clearing & Settlement Team**

**Subject:** Equity Market Letter of Guarantee

**Related Parties :**Banks, Brokerage Firms

Dear General Manager,

As known, letters of guarantee in the equity market will continue to be accepted as collateral and guarantee fund contribution until 31/12/2018 and in this context Amendments to the Directive and Procedures for the Borsa İstanbul A.Ş. Equity Market Central Clearing and Central Counterparty Service was announced by our Bank with the General letter numbered 1487 and dated 16/11/2018.

Since the period of acceptance of the guarantee letters on the Equity Market will expire on 31/12/2018, as of 01/01/2019 letters of guarantee will lose the qualification of being the collateral and guarantee fund contribution from the related date and will not be taken into the collateral valuation we kindly ask our members to change their letters of guarantee with one or more types of collateral until the relevant date.

Sincerely Yours,