

Istanbul, 01/03/2019

General Letter : 1527

Equities and Debt Securities Clearing & Settlement Team

Subject : SWAP Market Developments

Related Parties : Banks

Dear General Manager,

SWAP market development process is proceeding to further contribute to the development of Borsa İstanbul A.Ş. Swap Market, within the framework of demands from our members to improve the operational processes, development process is proceeding.

In this context, development regarding the variation margin receivables credited to the current account held at our Bank at present to be credited directly to the cash collateral account (SWPNT) as per our members' request has been completed.

Members demanding their variation margin receivables to be credited to the cash collateral account (SWPNT) shall refer to our Bank in writing for once.

Development shall enter into force as of 04.03.2019.

Respectfully submitted.

Sincerely Yours,

TAKASBANK

ISTANBUL SETTLEMENT AND CUSTODY BANK INC.

Beyhan ARASAN
Director

Mahmut KAYACIK
CEO
Board Member