

Istanbul, 08/04/2019

**General Letter : 1542**

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

**Subject :** Debt Securities Market Letter of Guarantee

**Related Parties :** Banks and Brokerage Houses

Dear General Manager,

As stipulated under the Temporary Provisions 63th article of Istanbul Settlement and Custody Bank Inc. Borsa Istanbul Inc. Debt Securities Market Directive on Clearing and Settlement and Central Counterparty Service Principles confirmed by Capital Markets Board of Turkey as of 08.02.2018, following issues have been announced by our Bank in the General Letter numbered 1409 dated 05.03.2018

- 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 *02/07/2019*, 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

Respectfully submitted.

Sincerely Yours,

TAKASBANK

ISTANBUL SETTLEMENT AND CUSTODY BANK INC.

Beyhan ARASAN  
Director

Mahmut KAYACIK  
CEO  
Board Member