

**General Letter: 1543**  
**Money Market Team**

**İstanbul, 08/04/2019**

**Subject:** Takasbank Money Market (TMM) Procedure Amendments

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

Dear CEO,

As is known, in Takasbank Money Market the corrections relating to the transactions executed as a result of the incorrectly entered customer type is made by Takasbank upon the request sent to TMM on the same day in writing. As a result of the development works made for operational convenience, members is going to be able to make the said corrections by via their screens in two stages (entry and approval).

In addition, the article related to the TMM transaction limits determined in accordance with the legislation of investment funds, trusts and pension funds has been changed and the expression of the Republic of Turkey Undersecretariat of Treasury was updated by Republic of Turkey Ministry of Treasury and Finance.

The comparison table for the revisions is annexed and the related changes will be put into practice as of 08/04/2019. 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**  
**İSTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK**  
**INC.**

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

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

Appendix:

1- TMM Procedure Amendment Comparison Table (2 page)

### Appendix: TMM Procedure Amendment Comparison Table

Article Content-Old	Article Content-New
<p><b>Investing cash of the TMM transactions of the investment funds, investment trusts and pension funds in the TMM</b> <b>ARTICLE 14 -</b> (1) As stipulated in the relevant legislation by the Capital Market Board;</p> <p>a) Investment Trusts may invest their cash in the TMM provided that it shall not exceed 20% of the net asset value of the trust,</p> <p>b) Investment Funds may invest their cash in the TMM provided that it shall not exceed 20% of the total value of the fund,</p> <p>c) Pension Funds may invest their cash in the TMM provided that it shall not exceed 10% of the fund portfolio value.</p>	<p><b>TMM transactions of the investment funds, investment trusts and pension funds</b> <b>ARTICLE 14 -</b> (1) Members can transact for the investment funds, investment trusts and pension funds within the limitations specified in the relevant legislation by the Capital Market Board.</p>

### **Transaction amendment and cancellation**

#### **ARTICLE 24 -**

- (1) Takasbank is entitled to cancel the orders and transactions of fictitious nature which cannot be explained with a reasonable economic and financial justification as set forth in article 104 of the Law.
- (2) As a principle, transactions executed as a result of the member's own fault cannot be cancelled. However, transactions requested to be cancelled till 15:45 which are notified in a written instruction or via the session line by the representatives of the buyer and seller members can be cancelled upon Takasbank's receipt of the counterparty approval until the settlement time. In such a case, the transaction shall be cancelled by Takasbank after the consent of the requesting member and the counterparty member/members for the relevant transaction via the session line or through a written instruction.
- (3) Any correction request relating to the transactions executed as a result of the incorrectly entered customer type shall be conveyed by the member to Takasbank in writing on the same day. The correction relating to the amendment request shall be processed by Takasbank in the following manner;
  - a) The order's customer type can be amended among the portfolio, customer or Fund/Investment Trust types.
  - b) If the order's customer type is a Fund/Investment Trust than, the code of the investment fund, investment trust and public fund can be changed.

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- (3) The corrections relating to the transactions executed as a result of the incorrectly entered customer type can be executed by either Takasbank upon the request sent to TMM on the same day in writing or by the members via Takasbank member applications. The correction shall be processed in the following manner;
  - a) The order's customer type can be amended among the portfolio, customer or Fund/Investment Trust types.
  - b) If the order's customer type is a Fund/Investment Trust than, the code of the investment fund, investment trust and public fund can be changed.

**Assets accepted as eligible collateral**

**ARTICLE 26-**

(1) The collateral types that can be used in TMM are as follows:

- a) Cash (TRY, USD and EURO)
- b) Government Domestic Debt Instruments ,
- c) Stocks selected by Takasbank and traded on the Exchange
- ç) Letters of Guarantee
- d) Investment Fund Participation Certificates
- e) Eurobonds issued by the Undersecretariat of Treasury of the Republic of Turkey
- f) Bank bonds/bills
- g) Lease certificates issued by the Asset Leasing Inc. of the Undersecretariat of Treasury of the Republic of Turkey
- ğ) Gold with the standard traded on the Exchange
- h) Asset backed securities

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