General Letter : 1558   **Istanbul, 11/06/2019**

Equities and Debt Securities Clearing & Settlement Team

Subject : SWAP Market Fee Schedule
Related Parties : Banks

Dear General Manager,

As known, it has been announced to our members that no clearing, collateral custody or foreign exchange interest accrual commissions shall be collected from the members as of 30 June 2019 with the aim of promoting the SWAP market launched on 01 October 2018 at Borsa Istanbul.

The fee schedule determined on our Bank board meeting dated 08 March 2019 and numbered 367 considering the significance of the lower transaction costs, approved on Capital Markets Board meeting dated 28 March 2019 numbered 19 and to be applicable as of 01 July 2019 is provided here below.

Service Name	Service Description	Fee Base	Fee/Rate	CMB Endorsement/Date of Entry into Force
Swap Market Clearing and Settlement Commission	It is collected on the number of transactions conducted on Swap Market within Borsa Istanbul.	Transaction Volume	0.005 basis point* swap period	28.03.2019 / 01.07.2019
Collateral Custody Commission	Custody commission based on total of Turkish Lira collateral amount and the total of foreign currency collateral amount at Swap Market	Collateral Amount	0,01% (1 basis point)	28.03.2019 / 01.07.2019
Interest Accrual Commission on USD/EUR Settlement Obligation deposited in advance	Fee charged to Members operationg at Borsa Istanbul Swap Market for interest accrual on USD/EUR Settlement obligation amount deposited in advance.	Gross Accrued Interest Amount	5% (5 percent)	28.03.2019 / 01.07.2019

Furthermore, existing collateral custody commission is applicable for the other securities eligible as Collateral in the market and no other Collateral custody commission shall be charged on these securities.

Respectfully submitted.

Sincerely Yours,

TAKASBANK

ISTANBUL SETTLEMENT AND CUSTODY BANK INC.

Beyhan ARASAN
Director

Gökhan ELİBOL
Deputy CEO

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