

General Letter: 1574
Money Market Team

Istanbul, 31/07/2019

Subject: About the changes in Collateral Valuation Haircuts and Session Hours at Takasbank Money Market (TMM).

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

Dear CEO,

The haircuts of assets subject to collateral used in TMM are reviewed periodically and revised when deemed necessary. As a result of the studies carried out within this scope, in order to align with the updates in the regulations of the markets that Takasbank serves as Central Counterparty (CCP), **the haircuts of assets subject to collateral will be changed.**

However, as you know trades are executed in a single session with the same day value between 09:30 a.m. - 12:30 p.m. and 01:00 p.m. – 03:30 p.m. and the lunch break is applied between 12:00 p.m. - 01:00 p.m. In order to execute the trades in TMM without interruption, the lunch break application will be terminated.

The comparison table about updates is enclosed, related changes shall be put into effect on 02 August 2019. As of the same date, TMM Procedure revised with changes mentioned above can be accessible via our Bank's website (www.takasbank.com.tr).

Respectfully submitted for your information and further action.

Sincerely yours,

TAKASBANK
İSTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK
INC.

Emre KOÇBEY
DIRECTOR

Gökhan ELİBOL
DEPUTY CEO
BOARD MEMBER

Annex: TMM Procedure Change Comparison Table (1 page)

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ARTICLE CONTENT-OLD	ARTICLE CONTENT-NEW																																																												
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