

General Letter : 1620

Istanbul, 25/03/2020

**DERIVATIVES CLEARING AND SETTLEMENT TEAM**

**Subject:** About the Clearing and Central Counterparty Service Fee Tariff  
Regarding Transactions Performed in Over the Counter Derivative  
Markets

**Related Parties:** Banks

Dear General Manager,

As it is known, our Bank has started to provide clearing and central counterparty service for transactions performed in Over the Counter Derivative Markets as of 19.12.2019. Within the scope of the central counterparty service provided by our Bank, it was announced to our members with our general letter dated 09.12.2019 and numbered 1601 that there will be no fees except the interest accrual fee due to the accrual of cash collaterals to contribute to the development of the market until 31.03.2020.

In order to maintain the contribution to the development of the market, it was decided to apply the free services included in the tariff until 30.06.2020 at the Board Meeting of our Bank dated 20.03.2020 and numbered 392.

Below is the fee schedule to be applied until 30.06.2020.

Service Name	Service Description	Fee Base	Fee/Rate	Explanation
<b>OTC Derivatives Trading Fee</b>	Service fee charged for transactions accepted to the central counterparty service by Takasbank	Notional Amount of the Trade		There will be no charge until 30.06.2020.
<b>OTC Derivatives Clearing and Settlement Fee</b>	Service fee charged for clearing and settlement of fixed / float interest payments resulting from transactions accepted to the central counterparty service by Takasbank	Notional Amount of the Trade		There will be no charge until 30.06.2020.
<b>Clearing Membership Admission Fee</b>	Fee charged during the acceptance of membership	Fixed TRY		There will be no charge until 30.06.2020.

<b>Clearing Membership Annual Fee</b>	Annual fee collected from the clearing members	Fixed TRY	There will be no charge until 30.06.2020.	
<b>Transaction Collateral Monitoring and Interest Accrual Fee</b>	Fee charged to Members for accrued interest on cash TRY transaction collateral	Gross Accrued Interest Amount	5 % (five percent)	Collected together with the BITT and other legal obligations, during the transfer of accrued interest to the participant accounts next business day.
<b>Guarantee Fund Interest Accrual Fee</b>	Fee charged to Members for accrued interest on cash TRY Guarantee Fund contribution amount	Gross Accrued Interest Amount	5 % (five percent)	Collected together with the BITT and other legal obligations, during the transfer of accrued interest to the participant accounts next business day.
<b>Membership Collateral Interest Accrual Fee</b>	Fee charged to Members for accrued interest on cash TRY membership collateral	Gross Accrued Interest Amount	5 % (five percent)	Collected together with the BITT and other legal obligations, during the transfer of accrued interest to the participant accounts next business day.
<b>Collateral Custody Fee (Turkish Lira and Foreign Currency)</b>	Custody fee charged over the collateral balances held for OTC derivative transactions	Collateral Amount	There will be no charge until 30.06.2020.	
<b>Collateral Custody Fee (Other Collateral)</b>	Custody fee charged over the collateral balances held for OTC derivative transactions	Collateral Amount	There will be no charge until 30.06.2020.	

Sincerely Yours,

**TAKASBANK**  
**İSTANBUL SETTLEMENT AND CUSTODY BANK INC**

**Beyhan ARASAN**  
**DIRECTOR**

**GÖKHAN ELİBOL**  
**DEPUTY CEO**  
**BOARD MEMBER**