

İstanbul, 28/06/2021

**General Letter: 1710**

**TEFAS Team**

**Subject:** About the Implementation of the Pension Fund Trading Platform.

**Related Parties:** Pension Companies

Dear CEO,

As it is known, as of July 01, 2021, the Pension Fund Trading Platform (BEFAS Platform) will be put into practice, in which pension companies will become members and the shares of pension mutual funds can be traded. In this context;

- The BEFAS Platform application was transferred to the live environment by our Bank on Saturday, June 26, 2021. It will be open to member access on Wednesday, June 30, 2021
- As previously announced, the “The Founder and Distribution of Organization Agreement on Pension Fund Trading Platform” and the “Fund Identification Instruction” have been shared with our members, and the contracts must be delivered immediately in order to access the BEFAS Platform and identify the funds to be traded.
- BEFAS Platform live connection addresses are listed below:

Web Service

URL : <https://ws.takasbank.com.tr>

IP : 185.96.112.197

PORT : 443

Member Screens

URL : <https://tbssec.takasbank.web.tr/tac/uyeintmenu/bff/index.html#>

IP : 185.96.112.141

PORT : 443

- “BEFAS Platform Implementation Principles”, in which the procedures and principles regarding the transactions to be carried out on the BEFAS Platform are determined, have been published in the procedures section of our Bank's website under the title of legislation. ( [www.takasbank.com.tr](http://www.takasbank.com.tr) )
- In accordance with the second paragraph of Article 13 of the BEFAS Platform Implementation Principles, the fund price to be valid on each trading day must be defined

on the BEFAS Platform until 10.30 am. If the fund price is not defined on the BEFAS Platform, a fixed delay fee of TRY 500 per fund will be charged. For funds whose fund price cannot be calculated until 10.30 am due to the diversity of the assets in the fund portfolio, the aforementioned time can be applied at 11.00 if the founding member notifies the said funds to our Bank in writing, together with the reasons.

- The valuation coefficients of the assets accepted as collateral are determined and periodically reviewed by Takasbank, and the collateral valuation coefficients to be used in the BEFAS Platform are specified below:

COLLATERAL TYPE	BEFAS COLLATERAL VALUATION COEFFICIENT
GOLD TRADED AT THE EXCHANGE	0.88
USD	0.93
EURO	0.92
SUKUKS ISSUED BY T.C. HAZİNE VARLIK KİRALAMA A.Ş.	0-1 Year 94% 1-5 Years 89% 5 Years and more 89%
GOVERNMENT BONDS AND TREASURY BILLS	0-1 Year 96% 1-5 Years 91% 5 Years and more 91%
ASSET-BACKED SECURITIES	0-1 Year 94% 1-5 Years 89% 5 Years and more 89%

- Fee and commission tariff to be charged by Takasbank within the scope of Article 24 of the BEFAS Implementation Principles has been determined with the approval of the Capital Markets Board of Turkey and is given below.

SERVICE NAME	SERVICE DESCRIPTION	FEE BASE	FEE/RATE
Membership Entrance Fee	Fee charged from the fund founder for the funds included in the platform.	Fixed	TRY 2.000
Membership Fee	Fee to be collected from pension companies that are members of the platform	Fixed (Monthly)	TRY 200-
BEFAS Transaction Commission	For mandatory fund types	Trading Value	0.005 %
	For fund transactions by pension companies for their own funds to their customers	Trading Value	0.001 %
BEFAS Fund Management Commission	Commission charged for the valuation of Cash Liability Account (TFBNK Account)	Gross Accrued Interest Amount	4 %

- Questions regarding BEFAS Platform transition can be sent to [tefasp@takasbank.com.tr](mailto:tefasp@takasbank.com.tr) e-mail address. For user code and password or authorization definitions, our Member Service and Support Team can be contacted [ube@takasbank.com.tr](mailto:ube@takasbank.com.tr).

Respectfully submitted for your kind information and further action.

Sincerely yours,

**TAKASBANK**  
**ISTANBUL SETTLEMENT AND CUSTODY BANK INC**

**Emre KOÇBEY**  
Director

**Gökhan ELİBOL**  
Executive Vice President