

EQUITIES AND DEBT SECURITIES CLEARING AND SETTLEMENT TEAM

Subject: About the Minimum Default Interest and Base Value Actualizing in 2022 Equity Market, Debt Securities Market, BİAŞ Money Market and Swap Market Default Transactions

Related Parties: Banks

Brokerage Houses

Dear General Manager,

In accordance with the decision taken at our Bank's Board of Directors meeting dated 24 December 2021 and numbered 425; The minimum and maximum default interest/base value that will be applied in the event of delayed fulfillment of obligations in the Equity Market, Debt Securities Market, BİAŞ Money Market and Swap Market System in 2022 has been determined, and the said amounts are given in the table below.

Upper limit shall not be applicable in the Debt Securities Market for the obligations fulfilled after 17:30 on the value date.

The new limits provided in the table shall be effective as of January 1, 2022.

MARKET	ACTUAL	AS OF 01.01.2022
Debt Securities Market / BİAŞ Money Market / SWAP Market	LOWER LIMIT 44 TRY (44 TRY shall be debited in case that the calculated default interest is lower than 44 TRY.)	LOWER LIMIT 60 TRY (60 TRY shall be debited in case that the calculated default interest is lower than 60 TRY.)
Debt Securities Market / BİAŞ Money Market / SWAP Market	UPPER LIMIT (16:46-17:00) 45.173 TRY	UPPER LIMIT (16:46-17:00) 61.525 TRY
Debt Securities Market / BİAŞ Money Market / SWAP Market	UPPER LIMIT (17:01-17.30) 752.879 TRY	UPPER LIMIT (17:01-17.30) 1.025.421 TRY
Equity Market	LOWER LIMIT 31 TRY (31 TRY shall be debited in case that the calculated default interest is lower than 31 TRY.)	LOWER LIMIT 42 TRY (42 TRY shall be debited in case that the calculated default interest is lower than 42 TRY.)
Equity Market	MINIMUM DEFAULT BASE VALUE 292 TRY (No default procedures shall be applied lower than the minimum default base value.)	MINIMUM DEFAULT BASE VALUE 398 TRY (No default procedures shall be applied lower than the minimum default base value.)

Kindly submitted for your information.

Sincerely Yours,

TAKASBANK
İSTANBUL SETTLEMENT AND CUSTODY BANK INC.

Muhterem ÇELİK
Director

Gökhan ELİBOL
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