

General Letter: 1897

Money Market Team

Subject: About Changes in Collateral Valuation Haircuts in Takasbank Money Market (TMM)

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

Dear CEO,

Takasbank reviews periodically the valuation haircuts of assets accepted as collateral and revises them if deemed necessary. Within this context, the valuation haircuts of collateral in TMM is revised. In addition, Article 11 titled "Limits and transaction limits" has been amended within the scope of legislative uniformity.

The comparison table of valuation haircuts is annexed and the relevant changes will be put into practice on **31/07/2023**. As of the same date, Takasbank Money Market (TMM) Procedure including the updates will be accessible on Takasbank web site (www.takasbank.com.tr).

Respectfully submitted for your information and further action.

Sincerely yours,

TAKASBANK
İSTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK
INC.

Zehra Zeynep ÖÇAL
DIRECTOR

Gökhan ELİBOL
EXECUTIVE VICE
PRESIDENT

Annex:

1- TMM Procedure Change Comparison Table (1 page)