

EQUITIES&DEBT SECURITIES CLEARING AND SETTLEMENT TEAM

Subject: About the Minimum Default Interest and Base Value to be Applied in Equity, Debt Securities, BİAŞ Money Market, Swap, Derivatives and Over-the-Counter Derivatives Markets in 2024

Related Parties: Banks
Brokerage Houses

In accordance with the decision taken at our Bank's Board of Directors meeting dated 25 December 2023 and numbered 466; the minimum and maximum default interest / base value applied in case of delayed fulfillment of the obligations that will arise in the Equity Market, Debt Securities Market, BİAŞ Money Market, Swap Market, Derivatives Market and Over-the-Counter Derivatives in 2024 has been determined.

In the Debt Securities Market, no upper limit will be applied for obligations fulfilled after 17:30 on the value date. In addition, the minimum default base value application in the Equity Market will be abolished as of 2024.

The new limits provided in the table shall be effective as of January 1, 2024

MARKET	ACTUAL	AS OF 01.01.2024
Debt Securities Market / Borsa Istanbul Money Market / SWAP Market	LOWER LIMIT 134 TRY (134 TRY shall be debited in case that the calculated default interest is lower than 134 TRY.)	LOWER LIMIT 212 TRY (212 TRY shall be debited in case that the calculated default interest is lower than 212 TRY.)
Debt Securities Market / Borsa Istanbul Money Market / SWAP Market	UPPER LIMIT (16:46-17:00) 137.158 TRY	UPPER LIMIT (16:46-17:00) 217.341 TRY
Debt Securities Market / Borsa Istanbul Money Market / SWAP Market	UPPER LIMIT (17:01-17.30) 2.285.971 TRY	UPPER LIMIT (17:01-17.30) 3.622.350 TRY

Equity Market	LOWER LIMIT 94 TRY (94 TRY shall be debited in case that the calculated default interest is lower than 94 TRY.)	LOWER LIMIT 149 TRY (149 TRY shall be debited in case that the calculated default interest is lower than 149 TRY.)
Equity Market	MINIMUM DEFAULT BASE VALUE 887 TRY (No default procedures shall be applied lower than the minimum default base value.)	MINIMUM DEFAULT BASE VALUE (<i>The minimum default base value will not be applied as of 2024.</i>)
Derivatives Market	LOWER LIMIT 111 TRY (111 TRY shall be debited in case that the calculated default interest is lower than 111 TRY.)	ALT SINIR 176 TRY (176 TRY shall be debited in case that the calculated default interest is lower than 176 TRY.)
Over-the-Counter Derivatives Market	LOWER LIMIT 111 TRY (111 TRY shall be debited in case that the calculated default interest is lower than 111 TRY.)	ALT SINIR 176 TRY (176 TRY shall be debited in case that the calculated default interest is lower than 176 TRY.)

Kindly submitted for your information.
Sincerely Yours,

TAKASBANK
ISTANBUL SETTLEMENT AND CUSTODY BANK INC.

Muhterem ÇELİK
Director

Murat GÖRGÜN
Executive Vice President