

Istanbul, 23/12/2024

General Letter: 2018
Money Market Team

Subject: Amendment to Takasbank Money Market (TMM) Guarantee Fund Fixed Contribution Amount

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

Dear CEO,

As it is known, Takasbank Money Market (TMM) risk, collateral and default management structure has been amended as of April 27, 2020, default management resources have been created and the order of use has been determined, and a guarantee fund, which members are mandatory to participate with their contributions, has been established to be used in case the collateral in the accounts of the relevant members is insufficient in order to cover the losses that may arise in case the members default.

In the guarantee fund calculations, the contribution of the members to the guarantee fund consists of fixed contributions and variable contributions calculated in proportion to the risks they carry, as detailed in the TMM Procedure. The fixed contribution to the guarantee fund, which has been applied as 10,000 TRY in the TMM since 2020, will be applied as 100,000 TRY as of 2025 in order to increase the default management resources.

In line with the amendment to be made as of 02/01/2025, the missing amounts that may arise in the fixed and variable guarantee fund contributions to be calculated on a member basis should be deposited to the relevant accounts, and we remind you that the cash guarantee fund contributions deposited in TRY are accrued interest by Takasbank with the best possible conditions.

Respectfully submitted for your information and further action.
Sincerely yours

TAKASBANK
ISTANBUL CLEARING, SETTLEMENT AND CUSTODY
BANK INC.

Zehra Zeynep ÖÇAL
Director

Gökhan ELİBOL
Executive Vice President