

Unofficial Translation

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BORSA İSTANBUL A.Ş.
Index Directorate

No: 5-

16/01/2023

Subject: Announcement about the changes in the TLREFK
Methodology

To Whom It May Concern

TLREFK Turkish Lira Overnight Reference Rate Methodology is periodically reviewed, market events, local and international legislations and comments from market participants are evaluated and necessary updates are made to the methodology by the TLREFK Committee (The Committee).

In this context, it is decided by the Committee that;

- In order to comply with the changes made in TLREF Rule Set made on 14/12/2022 and announced on [Borsa İstanbul's corporate website](#);
 - A statement is added to the "Purpose" section of the Methodology in order to justify the selected calculation method,
 - A statement is added to the "Delay in Calculation/Technical Problem" section of Methodology in order to clarify the announcement time in case of a delay or a technical problem,
 - "Temporary Suspension" and "Permanent Cessation" sections are added to the Methodology,
 - A statement is added to the "Follow-up and Management" section of the Methodology regarding Borsa İstanbul is the administrator of TLREFK and is responsible for the calculation and publication processes,
 - "Effective Date" section is added to the Methodology in order to facilitate the follow-up of the changes made,
 - Immaterial changes seen as necessary in practical purposes are made to the Methodology,

the final version of the Methodology in Annex 2 by making the mentioned changes, which are also shown in the track changes format in Annex 1 is accepted. The announcement and the relevant annexes can be reached from the "Announcements" section of Borsa İstanbul official website (www.borsaistanbul.com/en).

Kindly submitted to your information.

Regards,

Murat BULUT
Deputy General Manager

Annexes:

- 1- TLREFK Methodology– In track changes format (5 pages)
- 2- TLREFK Methodology – Final version (5 pages)

Distribution:

Exchange Members