

BORSA İSTANBUL A.Ş.
GENERAL DIRECTORATE



Number: 18454353-100.04.02- 25685

18/04/2024

Subject: BISTECH System 3.10 Version and 3rd Scenario-Based Dress Rehearsal Test

To Whom It May Concern,

Reference a) Announcement dated 20.02.2024 and numbered 2024/ 24043

Reference b) Announcement dated 7.03.2024 and numbered 2024/24719

Reference c) Announcement dated 20.03.2024 and numbered 2024/ 25002

In Reference (a), information was provided regarding the new version called 3.10 In Reference (b), technical details and information regarding the scenario rehearsal test was shared. In Reference (c), Information was provided about the second scenario-based dress rehearsal and free member tests.

BISTECH 3.10 is expected to be launched in the live environment (production) on **July 8, 2024**.

In this regard, the first scenario-based dress rehearsal test was conducted as planned on March 9, 2024. The second scenario-based dress rehearsal test was conducted on March 20, 2024. The third scenario-based dress rehearsal test will be held on Saturday, **May 4, 2024**.

In the Scenario-Based Dress Rehearsal Test, our members are expected to enter high amounts of orders for each partition through all order transmission channels within the same session hours as the production environment in the traded markets (except for the Evening Session) and to control the messages and Clearing processes regarding orders and trades. A separate announcement will be shared by Takasbank, including technical details and scenario contents for the rehearsals. In order to properly test the effects of the developments regarding the Equity Repo Market on clearing transactions, it is important that our members make transaction entries using customer account numbers defined at the MKK(Central Securities Depository of Türkiye).

Version 3.10 is planned to include general system improvements as well as the improvements listed below. A CONNECT announcement will be shared with additional information regarding relevant developments.

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- In Equity Market and Derivatives Market, ITCH API Protocol has been updated with a new message named “Order Book Flush Message (MsgType = Y)”. By this enhancement, “Order Delete Message (MsgType = D)” which is distributed during specific session transitions for all orders in related instruments will not be sent anymore. Instead, one “Order Book Flush Message (MsgType = Y)” will be sent for each instrument. It is necessary for ITCH API users to adapt this new message which is generated to simplify the message flow, to their softwares.
- The information on whether position increasing orders can be entered for the instruments traded on Derivatives Market within the market based position limit control, as regulated by Takasbank, has been added to FIX Reference Data messages 'Security Definition (MsgType = d)' and 'Security Definition Update Report (MsgType = BP)' through the PositionIncreasingOrders field (tag = 21071). BISTECH Consolidated Feed TIP Specification has also been updated to include information on the acceptance of position increasing orders, which will be disseminated through the newly added TradableInfo message (MsgType = Ti).
- ShortSellEnabled (SSv) and ShortSellValidation (Sv) fields have also been added to the TradableInfo (MsgType =Ti) message, which has been newly added to the BISTECH Consolidated Feed TIP Specification and changes in short selling information during the day will be published with this message.
- Equities delivered to Takasbank on the starting value date of the transaction in order to fulfill the settlement obligation by the repo member in the Debt Securities Equity Repo Market are not delivered to the reverse repo member, but are kept in custody in a blocked account in the name of reverse repo member until the ending value date;
 - If the transaction is carried out on customer/portfolio account, equities are kept in the blocked sub-account opened in the name of the customer/portfolio at MKK,
 - If the transaction is carried out on fund account, equities are kept in the blocked sub-account opened in the name of the fund under Takasbank at MKK

on ending value date, release of the equities from the relevant blocked accounts will be made automatically.

Within the scope of the developments, technical documents and FIX Data Dictionary for ITCH, FIX Reference Data and TIP API protocols have been updated. Updated technical documents will be available at <https://borsaistanbul.com/tr/sayfa/441/teknik-dokumanlar>.

Scenario-Based Dress Rehearsal tests will be carried out in an environment different from the live system and existing test environments. The new connection information to be used to access the rehearsal environment can be obtained from the CONNECT Platform (via <https://connect.int.uyg.borsaistanbul.com/>), which is allocated and accessible for the relevant rehearsal environment. During rehearsals, existing terminal and API users will connect to the rehearsal environment with the same username and password they use in the live system, along

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with the new IP information they receive via CONNECT. The applications required to access the rehearsal environment can be accessed from the sub-menus starting with "Application Software" in the VERDA menu via the CONNECT Platform allocated for this environment. It is of great importance for all our members and data broadcasting organizations to participate in scenario rehearsals test.

For all the questions and issues, please contact bistechsupport_autoticket@borsaistanbul.com for Borsa İstanbul , ube@takasbank.com.tr for inquiries related to Takasbank.

Kindly submitted to your information.

Yours Sincerely,

Korkmaz ERGUN
CEO
Board Member