

Unofficial Translation

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Document	Type	Announcement
	No	2020/81
	Subject	Postponement of BIST Dividend and BIST Dividend 25 Indices' periodic review by 1 month
	Approval Date	12/29/2020
	From	Index Department
	To	Companies/Members

To Whom It May Concern,

In accordance with the BIST Market Cap Weighted Stock Indices Ground Rules, BIST Dividend and BIST Dividend 25 Indices' yearly periodic review takes place in January and indices start to be calculated with their new constituent lists effective from the beginning of February every year.

In the provisional article 13 of the Turkish Commercial Code numbered 6102, published in the Official Gazette dated 04/17/2020 and numbered 31102, it was regulated that the equity companies may decide to distribute only up to twenty-five percent of the net profit of the year 2019 until 09/30/2020. Afterwards, based on the authority granted in the same article, the specified period in the article was extended for another three months with the Presidential decision dated 09/18/2020.

With regard to article 8.3 of BIST Market Cap Weighted Stock Indices Ground Rules, it has been decided that the periodic review of BIST Dividend and BIST Dividend 25 Indices will be postponed by 1 month, from January to February, and indices will start to be calculated with their new constituent lists as from the beginning of March, in order to account for the cash dividends that could not be paid in year 2020 due to the regulation mentioned above and to be valid only for the year 2021.

For the yearly periodic review of BIST Dividend and BIST Dividend 25 Indices, to be conducted in February 2021 in accordance with the BIST Market Cap Weighted Stock Indices Ground Rules and effective only for this year;

- The last trading day of the January 2021 will be taken into account as the Review Day.
- Net profit figures of fiscal years 2017, 2018 and 2019 will be taken into account when determining companies that have net profit on their annual financial statements of the last 3 fiscal years as of the Review Day.
- To identify companies which reported loss in the 12-month period, preceding the date of the last financial statement that was announced on the Public Disclosure Platform before the end of January 2021 will be taken into account
- To calculate the net dividend paid and dividend yield for companies, cash dividends and rights issue amounts that took place in the 13-month period between 01/01/2020 – 01/31/2021 will be taken into account.
- To calculate average market value for dividend yield, daily adjusted prices for 6 months backwards from the end of January 2021 and the number of shares as of the end of January 2021 will be taken into account.

The next periodic review in 2022 will be conducted in accordance with the methodology that is explained in the present Ground Rules. (For cash dividend payments and amounts of rights issues, 11-month period of 02/01/2021 – 12/31/2021 will be taken into account.)

Kindly submitted for your information.

Sincerely,

Mehmet Gönen
Executive Vice President