



Fee Schedule



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Equity Market

No	Asset	Fee / Rate (**)	Unit	Method	Rates to be Effective as of (dd.mm.yyyy)
1	Transactions carried out on the Equity Market (except warrants, certificates and ETFs)	0.25	Basis points-bps (*)	Over the traded value	02.01.2017
2	Transactions excluding BIST and Foreign Index warrants/certificates	0.30	Basis points-bps	Over the traded value	10.04.2014
3	Transactions in BIST and Foreign Index Warrants/Certificates	0.40	Basis points-bps	Over the traded value	10.04.2014
4	Transactions in ETFs	0.00	Basis points-bps	Over the traded value	02.01.2018
5	Transactions carried out by Market Makers				
5.1	Equities				
5.1.1	Market Maker Trades (Transactions within the Quote) ⁽¹⁾	0.125	Basis points-bps	Over the quote traded value	02.01.2017
5.1.2	Market Maker Trades (Transactions Outside the Quote)	0.25	Basis points-bps	Over the traded value	02.01.2017
5.2	Warrants and Certificates				
5.2.1	Market Maker Trades (Transactions within the Quote)				
5.2.1.1	Warrants and Certificates other than Index Warrants and Certificates (discount rate 50%)	0.15	Basis points-bps	Over the quote traded value	10.04.2014
5.2.1.2	BIST and Foreign Index Warrants/Certificates (discount rate 50%)	0.20	Basis points-bps	Over the quote traded value	10.04.2014
5.2.2	Market Maker Trades Transactions Outside the Quote				
5.2.2.1	Warrants and Certificates other than Index Warrants and Certificates	0.30	Basis points-bps	Over the traded value	10.04.2014
5.2.2.2	BIST and Foreign Index Warrants/Certificates	0.40	Basis points-bps	Over the traded value	10.04.2014
6	Primary Market (Continuous Auction, Fixed and Variable Price Methods)	0.25	Basis points-bps	Over the traded value	02.01.2017
7	Trade Report	0,25	Basis points-bps	Over the traded value	02.01.2017
8	Wholesale Transactions				



No	Asset	Fee / Rate (**)	Unit	Method	Rates to be Effective as of (dd.mm.yyyy)
8.1	Wholesale Transactions conducted by the Republic of Turkey, Prime Ministry, Privatization Administration	0.00	Basis points-bps		10.04.2014
8.2	Wholesale transactions settled out of/via Takasbank	0.25	Basis points-bps	Over the traded value	02.01.2017
9	Registration Fee for Off-Exchange Option/Warrant/Certificate Transactions	0.00	Basis points-bps		02.01.2017
10	Notification of Equities which are Collected by Takeover Bid	0.00	Basis points-bps		10.04.2014
11	Erroneous Transaction Correction Request and Disciplinary Proceedings ⁽²⁾				
11.1	Ratio of Number of Erroneous Transaction Correction Requests in Total Number of Transactions				
11.1.1	Up to 10% (excluding 10%)	----		Disciplinary Proceedings:NO	10.04.2014
11.1.2	10% and over	----		Disciplinary Proceedings:YES	10.04.2014
12	Order Cancellation, Price Worsening and Volume Reduction ⁽³⁾				
12.1	Limit Order at Continuous Trading				
12.1.1	Cancellation of Orders/Volume Reduction/Price Worsening	0.10	Basis points-bps	Over the traded value of reduced volume or cancelled orders	10.04.2014
12.1.2	Cancellation of Orders / Volume Reduction/ Price Worsening at Current Price Level				
12.1.2.1	0-5 seconds	0.625	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.1.2.2	6-10 seconds	0.375	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.1.2.3	11 th second and after	0.250	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.2	Immediate or Cancel Orders (Fill and Kill, FaK) cancelled by the system				
12.2.1	Cancellation of Orders/Volume Reduction/Price Worsening	0.00	Basis points-bps		10.04.2014
12.2.2	Cancellation of Orders / Volume Reduction/ Price Worsening at Current Price Level				



No	Asset	Fee / Rate (**)	Unit	Method	Rates to be Effective as of (dd.mm.yyyy)
12.2.2.1	0-5 seconds	0.00	Basis points-bps		10.04.2014
12.2.2.2	6-10 seconds	0.00	Basis points-bps		10.04.2014
12.2.2.3	11 th second and after	0.00	Basis points-bps		10.04.2014
12.3	Primary Market (Book building with Fixed Price or Variable Price Methods)				
12.3.1	Cancellation of Orders / Volume Reduction / Price Worsening	0.125	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.3.2	Cancellation of Orders / Volume Reduction / Price Worsening at Current Price Level				
12.3.2.1	0-5 seconds	0.125	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.3.2.2	6-10 seconds	0.125	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.3.2.3	11 th second and after	0.125	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.4	Primary Market (Continuous Auction)				
12.4.1	Cancellation of Orders / Volume Reduction / Price Worsening	0.10	Basis points-bps	Over the traded value of reduced volume or cancelled orders	10.04.2014
12.4.2	Cancellation of Orders / Volume Reduction / Price Worsening at Current Price Level				
12.4.2.1	0-5 seconds	0.625	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.4.2.2	6-10 seconds	0.375	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.4.2.3	11 th second and after	0.250	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.5	Transactions at Single Price				
12.5.1	Cancellation of Orders/Volume Reduction/Price Worsening	0.125	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.5.2	Cancellation of Orders / Volume Reduction/ Price Worsening at Current Price Level				
12.5.2.1	0-5 seconds	0.125	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017



No	Asset	Fee / Rate (**)	Unit	Method	Rates to be Effective as of (dd.mm.yyyy)
12.5.2.2	6-10 seconds	0.125	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.5.2.3	11 th second and after	0.125	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.6	Transactions at Closing Price				
12.6.1	Cancellation of Orders/Volume Reduction/Price Worsening	0.10	Basis points-bps	Over the traded value of reduced volume or cancelled orders	10.04.2014
12.6.2	Cancellation of Orders / Volume Reduction/ Price Worsening at Current Price Level				
12.6.2.1	0-5 seconds	0.625	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.6.2.2	6-10 seconds	0.375	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.6.2.3	11 th second and after	0.250	Basis points-bps	Over the traded value of reduced volume or cancelled orders	01.03.2017
12.7	Warrants and Certificates Market (All types of orders)				
12.7.1	Cancellation of Orders/Volume Reduction/Price Worsening	0.00	Basis points-bps		10.04.2014
12.7.2	Cancellation of Orders / Volume Reduction/ Price Worsening at Current Price Level				
12.7.2.1	0-5 seconds	0.00	Basis points-bps		10.04.2014
12.7.2.2	6-10 seconds	0.00	Basis points-bps		10.04.2014
12.7.2.3	11 th second and after	0.00	Basis points-bps		10.04.2014
12.8	Exchange Traded Funds (ETF)				
12.8.1	Cancellation of Orders/Volume Reduction/Price Worsening	0.00	Basis points-bps		02.01.2017
12.8.2	Cancellation of Orders / Volume Reduction/ Price Worsening at Current Price Level				
12.8.2.1	0-5 seconds	0.00	Basis points-bps		02.01.2017
12.8.2.2	6-10 seconds	0.00	Basis points-bps		02.01.2017



No	Asset	Fee / Rate (**)	Unit	Method	Rates to be Effective as of (dd.mm.yyyy)
12.8.2.3	11 th second and after	0.00	Basis points-bps		02.01.2017
12.9	All Market Maker Quotes				
12.9.1	Cancellation of Orders/Volume Reduction/Price Worsening	0.00	Basis points-bps		10.04.2014
12.9.2	Cancellation of Orders / Volume Reduction/ Price Worsening at Current Price Level				
12.9.2.1	0-5 seconds	0.00	Basis points-bps		10.04.2014
12.9.2.2	6-10 seconds	0.00	Basis points-bps		10.04.2014
12.9.2.3	11 th second and after	0.00	Basis points-bps		10.04.2014

(*) Basis point is a unit of measurement used commonly in international financial markets for indicating the changes in interest rate calculation and abbreviated as BPS. Basis point represents the 4th decimal of number (0,0001) and corresponds to 1% of 1% of a number. In other words, it is a financial unit of measurement in value of 1/10.000. Whilst 1 basis point is equal to 0,01%, 100 bps is equal to 1%.

(**) The main exchange fee ratios have been approved by the Board's 9th meeting on April 3, 2015 in accordance with the statement no 32992422.299-533-3610 dated April 3, 2015 which has been sent to Borsa İstanbul A.Ş. by Capital Markets Board of Turkey (CMB) and other fees have been approved by the Board's 11th meeting on April 10, 2014 in accordance with the statement no 32992422-850-5071 dated May 16, 2014 which has been sent to Borsa İstanbul A.Ş. by CMB

- (1) 50% discounted rate over main exchange fee ratio (0.25) for the days on which price quotation responsibility is fulfilled on equities that the market maker is assigned
- (2) • "Ratio of Number of Erroneous Transaction Corrections" is calculated by dividing the number of erroneous transaction corrections by the total number of transactions executed by a BIST member on the Equity Market on a monthly basis.
 - Erroneous transaction correction is made via Clearing Office Terminal in the following day (T+1) in the system of Takasbank (İstanbul Clearing, Settlement and Custody Bank Inc.) and corresponding correction fees are charged by Takasbank.
 - Takasbank reports whole erroneous transaction corrections to Borsa İstanbul periodically.
 - For commencing disciplinary proceedings, the thresholds outlined in the table above will be applied for the erroneous transaction correction notifications for the Equity Market.



- (3) • At continuous auction all cancellations, price worsening and volume reductions not including the orders at the best bid and ask price level are subject to an exchange fee of 0.1 bps over the total/reduced value for normal orders.
- At call auctions all cancellations, price worsening and volume reductions are subject to an exchange fee of 0.125 bps over the total/reduced amount for normal orders.
 - At continuous auction fees for cancellation/volume reduction and price worsening for the orders at the best bid and ask price level are charged in accordance with the following structure:
 - If done within 5 seconds following the transmission to the trading system/the last change (including 5th second), the fee will be 0.625 bps.
 - If done between 6th and 10th second following the transmission to the trading system/the last change (including 10th second), the fee will be 0.375 bps.
 - If done after 11th second following the transmission to the trading system/the last change, the fee will be 0.250 bps.
 - Order cancellations, price worsening and volume reductions for warrants and certificates are not subject to any fee.
 - For fixed and variable price methods applied in primary market transactions, a flat rate of 0.125 bps will be applied.
 - Cancelling pending trade reports are not subject to any fee.
 - Cancellations, price worsening and volume reductions, done in trades at closing/single price session will be subject to the pricing structure designed in accordance with the best bid and ask price levels while transactions carried out in the call auctions are subject to a flat rate.
 - System cancellations on non-matched (or on non-matched parts of) imbalance, market, market to limit, limit immediate or cancel orders (Fill and Kill, FaK) are not subject to order cancellation fees. However, cancelled/modified imbalance, market, market to limit, limit FaK orders by the users in call auctions will be charged with the rates in the row numbered 12.5 above.
 - All orders inactivated because of the “cancel on disconnect” preference and the ones that are “mass cancelled” via PTRM are charged with the related fees above depending on the session state where the cancellations took place.
 - Order cancellations, price worsening and volume reductions for midpoint orders and quotes are not subject to any fee.
 - Order cancellations, price worsening and volume reductions for odd lot (.KE) and VWAP (.AOF) series are not subject to any fee.
 - Order cancellations, price worsening and volume reductions regarding total quantity for iceberg orders are not subject to any fee. Cancellations, price worsening and volume reductions, done in shown quantity of iceberg orders will be subject to the pricing structure designed in accordance with the best bid and ask price levels like normal orders
 - Exemption of ETFs from order modification/cancellation fees is extended to 2018, also transactions on ETFs will not be subject to any exchange fee charges in 2018.



Note-1:

- HFT users will be provided a specific user to separate the user's activities from regular client orders, upon application. It is obligatory to have a discrete user for each HFT based order transmission algorithm. These users are exempt from conventional order cancellation/modification fees, instead they are subject to OTR.
- OTR refers to number of orders placed/modified/cancelled over number of executed transactions of the HFT user. OTR is used as the parameter of which excess usage charges for HFT users are set upon.
- In cases where the number of orders placed, modified or cancelled over number of trades exceed the ratio of [15:1], a fee of 0.03 TL is to be charged per each order placed/modified/cancelled in excess.
- Calculations will be made daily, and fee will be accrued along with the Exchange fees on a monthly basis.
- There will be no change in the transaction fees for this users.
- OTR is calculated on a user basis. In cases where a member has more than one of this type of user, their details will be shown in consequent lines in that member's exchange fee report.
- Information regarding the calculation details is accessible from <http://www.borsaistanbul.com/en/products-and-markets/markets/equity-market/exchange-fees>

Note-2:

Upon the approval of the Capital Markets Board on 18/01/2018 a new rebate model for the exchange fees will be implemented in Equity Market effective as of 2018. Basic elements of the model are given below. The model consists of a combination of two different exchange fee rebate models. The first model is based on a size criterion which is amount of value traded by each member in the Equity Market in the calculation period. The second model is based on the growth of value traded by each member between two consecutive calculation periods. The total amount of funds to be rebated to each member is equal to greater amount of the rebate calculated on the conditions of these two criteria. In other words, each member can get rebate from only one of these criteria (the greater one as the amount) in a calculation period.

Size Criterion: Members which make at least 5% of the total value traded in Equity Market in a quarter of a calendar year with a minimum trade value of TL 30 billion (except for Trade Reports, Wholesale Trades, Public Offering and Primary Market transactions), will be rebated by 5% of the exchange fee paid in the in the following quarter.

Growth Criterion: This criterion is based on the quarterly growth of value traded by each member. If a member has been charged more than the previous quarter, 30% of the exchange fee difference will be rebated to that member. Trade Report and Wholesale Trade fees, Public Offering and Primary Market



transaction fees, OTR fees, order cancellation/volume reduction/price worsening fees are not included in calculation of the difference. The member won't be rebated if it is charged for less than previous quarter.

Total Amount of Rebate: The total amount of funds to be rebated to each member will be the greater one of the rebate amount calculated on these two criteria by a quarter of a calendar year.

Within the scope of above mentioned new rebate model:

- Members that make at least 5% of the total value traded in Equity Market in a quarter of a calendar year with a minimum trade value of TL 30 billion (except for Trade Reports, Wholesale Trades, Public Offering and Primary Market transactions), will be rebated for 5% of the exchange fee in the last month of the quarter.
- Exchange fee which is taken basis for rebate calculation does not include Trade Report and Wholesale Trade fees, Primary Market transaction fees, OTR fees and order cancellation/volume reduction/price worsening fees.
- Rebate amount is calculated on the amount of the exchange fee accrued for the relevant period and is deducted from the exchange fee calculated for the last month of the relevant quarter (for example, members will be rebated in March for the first quarter).
- In terms of growth model, members which are charged increasing amounts of exchange fees between two consecutive quarters are rebated -in the last month of the present quarter- by an amount that makes 30% of the difference accrued as exchange fee between consecutive quarters.
- Trade Report and Wholesale Trade fees, Public Offering and Primary Market transaction fees, OTR fees and order cancellation/volume reduction/price worsening fees are not included in difference calculation.
- The total amount of funds to be rebated to each member will be the greater one of the rebate amount calculated on these two criteria by a quarter of a calendar year. That is, only one of the two criteria will be basis for the amount of rebate (according to which the rebate amount calculated higher).
- Rebate amount is calculated on the exchange fee accrued for the relevant period. Calculated amount is deducted from the accrued exchange fee calculated for the last month of the present quarter (for example, members will be rebated in March for the first quarter) beginning from the first quarter of 2018 (based upon trades in 2017/ 4).
- Rebates are calculated for every quarter of a calendar year (January-March, April-June, July-September, October-December).
- The new rebate model is effective as of 2018.



Debt Securities Market

No	Product Name	Price	Price Unit	Method	CMB Approval Date
1	Exchange Fee / Outright Purchases and Sales Market (same day value)	0.15	bps	Calculated over the trade value	04.07.2019
2	Exchange Fee / Outright Purchases and Sales Market (forward day value)	0.1	bps	Calculated over the trade value	23.08.2013
3	Exchange Fee / Outright Purchases and Sales Market/ between 14:00-17:30 (same day value)	0.2	bps	Calculated over the trade value	04.07.2019
4	Exchange Fee / Outright Purchases and Sales Market/trades executed under Market Making	0.05	bps	Calculated over the trade value executed by Primary Dealer Price Quotation	10.12.2020
5	Exchange Fee / Repo- Reverse Repo Market	0.05 * repo term	bps	Calculated over the trade value	23.08.2013
6	Exchange Fee / Repo Market for Specified Securities	0.05 * repo term	bps	Calculated over the trade value	23.08.2013
7	Exchange Fee / Equity Repo Market	0.05 * repo term	bps	Calculated over the trade value	23.08.2013
8	Exchange Fee / Repo- Reverse Repo Market/ between 14:00-17:30 (same day value)	0.1 * repo term	bps	Calculated over the trade value	23.08.2013
9	Exchange Fee / Repo Market for Specified Securities/ between 14:00-17:30 (same day value)	0.1 * repo term	bps	Calculated over the trade value	23.08.2013
10	Exchange Fee / Equity Repo Market/ between 14:00-17:30 (same day value)	0.1 * repo term	bps	Calculated over the trade value	23.08.2013
11	Exchange Fee / Committed Transactions Market	0.05 * repo term	bps	Calculated over the trade value	04.09.2018
12	Exchange Fee / Offering Market for Qualified Investors	0.1	bps	Calculated over the trade value	23.08.2013
13	Exchange Fee / International Bonds Market	0.1	bps	Calculated over the trade value	04.07.2019



14	Off-Exchange Trades Registration Fees / Outright Purchases and Sales Transactions	0.2	bps	Calculated over the trade value	23.08.2013
15	Off-Exchange Trades Registration Fees / Repo-Reverse Repo Transactions	0.1 * repo term	bps	Calculated over the trade value	23.08.2013
16	Off-Exchange Trades Registration Fees / Eurobond Transactions	0	bps		23.08.2013
17	Off-Exchange Trades Registration with Delay Fees / Outright Purchases and Sales Transactions	0.25	bps	Calculated over the trade value	23.08.2013
18	Off-Exchange Trades Registration with Delay Fees / Repo-Reverse Repo Transactions	0.125 * repo term	bps	Calculated over the trade value	23.08.2013

Borsa İstanbul Money Market

Nr	Market Name	Price	Price Unit	Method	CMB Approval Date
1	Exchange Fee / Money Market (transaction term 1 to 7 days)	0.04 * transaction term	bps	Calculated over the trade value	
2	Exchange Fee / Money Market (transaction term 8 to 29 days)	0.03 * transaction term	bps	Calculated over the trade value	
3	Exchange Fee / Money Market (transaction term 30 to 89 days)	0.02 * transaction term	bps	Calculated over the trade value	
4	Exchange Fee / Money Market (transaction term 90 days and more)	0.005 * transaction term	bps	Calculated over the trade value	

Borsa İstanbul Swap Market

Nr	Market Name	Price	Price Unit	Method	CMB Approval Date
1	Exchange Fee / Swap Market	0.005 * transaction term	bps	Calculated over the trade value	02.05.2019



Derivatives Market (VIOP)

No	Product Name	Fee Rate	Unit	Method	Last Update Date (dd.mm.yyyy)
1	Derivatives Market Exchange Fee ^{(1) (2)}				
1.1	Index Futures	0.4	bps	Calculated over the trade value	01.07.2013
1.2	TLREF Futures	0.1	bps	Calculated over the nominal value	12.07.2019
1.3	Other Futures	0.3	bps	Calculated over the trade value	01.07.2013
1.4	BIST30 Index Options	0.4	bps	Calculated over the trade value	01.07.2013
1.5	Other Options	0.3	bps	Calculated over the trade value	01.07.2013
1.6	Transactions of market maker accounts	0	bps	Calculated over the trade value	16.05.2013
2	Order Cancellation Fee ⁽³⁾				
2.1	FX, Gold, Silver, Palladium and Platinum Futures	0	bps	Calculated over the nominal value of orders	30.11.2015
2.2	Other Futures	0.1	bps	Calculated over the nominal value of orders	16.05.2013
2.3	FX Options	0	bps	Calculated over the nominal value of orders	30.11.2015
2.4	Other Options	0.1	bps	Calculated over the nominal value of orders	16.05.2013
2.5	Order cancellation of market maker accounts	0	bps	Calculated over the nominal value of orders	16.05.2013

(1) Exchange fee is collected from position offsets on the expiry with the same ratio.

(2) The exchange fee collected from transactions on the contracts (position offsets on the expiries are not included) included in market making program is shared with market maker members within the rates specified in [Derivatives Market Procedure](#).

(3) In case the nominal value of the orders cancelled in a month exceeds 50% of the total trading value of the Member (Trade reports and position offsets on the expiry are excluded), "Order Cancellation Fee Rate*the nominal value of the orders exceeding 50% of the total trading value" is calculated as the "Voluntary Order Cancellation Fee".



Precious Metals and Diamond Market

No	Revenue Items	Price /Rate	Unit (1)	Method
1	Precious Metals (PM) Market Revenues (2)			
1.1	PM Exchange Fees (3),(4)			
1.1.1	For Trades Between Different Buyer and Seller			
1.1.1.1	Gold (4)	1	bps	Calculated on the basis of trade amount and collected monthly,
1.1.1.2	Silver, Platinum and Palladium	1,5	bps	Calculated on the basis of trade amount and collected monthly,
1.1.1.3	Ore	1,5	bps	Calculated on the basis of trade amount and collected monthly,
1.1.2	For Trades Where The Buyer and Seller Are The Same			
1.1.2.1	Gold	4	bps	Calculated on the basis of trade amount and collected monthly,
1.1.2.2	Silver, Platinum and Palladium	3	bps	Calculated on the basis of trade amount and collected monthly,
1.1.2.3	Non-Standard PM Commission	4	bps	Calculated on the basis of trade amount and collected monthly,
1.1.2.4	Ore	6	bps	Calculated on the basis of trade amount and collected monthly,
1.2	PM Custody Fees			
1.2.1	PM Custody Commission (Gold, Platinum, Palladium)	1	bps	Calculated over reference price and net amount of PM, and collected monthly
1.2.2	PM Custody Commission (Silver) (5)	2	bps	Calculated over reference price and net amount of silver and collected monthly,
1.2.3	PM Custody Commission (ETF, Investment/Mutual Funds)	1	bps	Calculated over reference price and net amount of PM , and collected monthly, Charged from the day one on,
1.2.4	Custody Commissions for Third Parties	1	bps	Calculated over reference price and net amount of PM, and collected monthly, The fee is collected in advance for the first 3 months,



1.3	PM Withdrawal Fees			
1.3.1	Standard Gold	2	bps	Calculated over reference price and net amount of PM, and collected daily,
1.3.2	Standard Silver, Platinum, Palladium and all kinds of Ore	3	bps	Calculated over reference price and net amount of PM, and collected daily,
1.3.3	Non-Standard Gold	2	bps	Calculated over reference price and net amount of PM, and collected daily,
1.3.4	All Other Non-Standard Precious Metals	3	bps	Calculated over reference price and net amount of PM, and collected daily,
1.4	Transformation Fee	0,05	USD	Calculated over reference price and net amount of PM, and collect before transaction. VAT is also added
1.5	Nondestructive Precious Metals Analysis -XRF			
1.5.1	Kilo bar, gram bar	30	TL	Adet başına TL olarak alınır. Ayrıca KDV alınır.
1.5.2	Large bar	100	TL	Adet başına TL olarak alınır. Ayrıca KDV alınır.
2	Diamond and Precious Stone (DPS) Market Revenues			
2.1	DPS Exchange Fees ^{(3),(4)} (First transaction/stock)	12,5	bps	Charged over trade volume,
2.2	DPS Exchange Fees ^{(3),(4)} (Second transaction or personal articles)	7,5	bps	Charged over trade volume,
2.3	DPS Custody Fees			
2.3.1	Small-Size Box	200	TRY	Charged annually, In the case of daily rentals, 2 TRY/day fee is charged,
2.3.2	Medium-Size Box	250	TRY	Charged annually, In the case of daily rentals, 3 TRY/day fee is charged,
2.3.2	Large-Size Box	300	TRY	Charged annually, In the case of daily rentals, 4 TRY/day fee is charged,
No	Revenue Items	Price /Rate	Unit ⁽¹⁾	Method
2.4	Rough Diamonds, Imported in the Framework of Kimberley Process, Registration Fee ⁽³⁾	30	bps	Calculated over the nominal value on the Kimberley certificate,
3	Precious Metals Lending Market Revenues			
3.1	Exchange Fees ^{(3),(4)}	1	bps	Market is not active,
4	BISTANTREPO FEE			



4.1	Precious Metals Market Members for gold, platinum and palladium	1	bps	Calculated over reference price and net amount of PM, and collected monthly
4.2	Precious Metals Market Members for silver	2	bps	Calculated over reference price and net amount of silver, and collected monthly
4.3	Non Members of Precious Metals Market for gold, platinum and palladium	1,2	bps	Calculated over reference price and net amount of PM, and collected monthly
4.4	Non Members of Precious Metals Market Members for silver	2,4	bps	Calculated over reference price and net amount of silver, and collected monthly

(1) "1 bps = per ten thousand" for Precious Metals and Diamond Market,

(2) Fees that are charged to exchange members for the transactions of customers of the members will be charged to those customers by the members, In mini bar transactions minimum exchange, custody and transaction fee is 5 kuruş,

(3) "Banking and Insurance Transaction Tax", rate of which is 5%, is charged to all exchange fees that are calculated over net amount of PM,

(4) All exchange fees are charged to buyer and seller separately,

(5) Silver custody fee for customers is 1 bps

(6) Value added tax (%18) is added to transformation and assay analysis transactions



Data, Technology and Member Services

No	Product/ Service Name	Fee	Unit	Method	Last Board Approval Date (dd.mm.yyyy)
1	Membership Affairs				
1.1	Equity Market TW Terminal Fees			Every month, fee is accrued at the beginning of the month.	
1.1.1	Trader Workstation (TW)				
1.1.1.1	Trading Floor - TW	1,100	TL		
1.1.1.2	Wide Area Network TW's	3,750	TL		
1.2	Debt Securities Market TW Terminal Fees			Every month, fee is accrued at the beginning of the month.	
1.2.1	Trader Workstation (TW)	1,750	TL		
1.3	Derivatives Market TW Terminal Fees			Every month, fee is accrued at the beginning of the month.	
1.3.1	Trader Workstation (TW)	1,100	TL		
1.4	Precious Metals Market TW Terminal Fees			Every month, fee is accrued at the beginning of the month.	
1.4.1	Trader Workstation (GIW)	1,100	TL		
1.5	Media Center Usage Fee				
1.5.1	Single Usage Fee	1,000	TL		
1.5.2	Monthly Usage Fee	6,000	TL		
1.5.3	3 Month Usage Fee	15,000	TL		



1.5.4	Annual Usage Fee	50,000	TL		
1.6	Membership Fees				
1.6.1	Membership Entrance Fee	90,000	TL	Entrance fee is paid for only one time upon acceptance to membership.	23.12.2021
1.6.2	Membership Operation Fee			Operation Fee is paid for only one time at the first entrance to market.	
1.6.2.1	Equity Market Operation Fee	720,000	TL		23.12.2021
1.6.2.2	Debt Securities Market Operation Fee	360,000	TL		23.12.2021
1.6.2.3	Derivatives Market Operation Fee	360,000	TL		23.12.2021
1.6.2.4	Precious Metals and Diamond Market Fee				
1.6.2.4.1	Precious Metals Market Operation Fee	360,000	TL		23.12.2021
1.6.2.4.2	Diamond and Precious Stones Market Operation Fee	36,000	TL		23.12.2021
1.6.2.4.3	Diamond and Precious Stones Market Operation Fee (Limited Type)	9,000	TL		23.12.2021
1.6.3	Annual Membership Fee			Annual fee is accrued once a year.	
1.6.3.1	Equity Market, Debt Securities Market, Derivatives Market, Money Market, Swap Market (2022)	38,500	TL	It is accrued for each Exchange member that is authorized to trade in one or more mentioned markets	23.12.2021
1.6.3.2	For Precious Metals Market (2022)	12,000	TL		23.12.2021
1.6.3.3	For Diamond and Precious Stones Market (2022)	1,800	TL		23.12.2021
2	Data Services				
2.1	Data Distribution Fees				
2.1.1	Fixed Fees		Local / Non-Local	First fees are charged from the local clients while the second fees are charged from the non-local clients.	
2.1.1.1	Technical Connection Fixed Fees				



2.1.1.1.1	Connection to Borsa İstanbul Data Center			For the metro-ethernet connection 50% discount, for the webservice connection 75% discount is applied.	
	Initial Technical Connection Fee	18,000 / 3,600	TL / USD	Charged from the Distributors that receive the data directly from Borsa İstanbul upon the initial connection.	
	Annual Technical Connection Fee	51,000 / 8,500	TL / USD	Charged at the beginning of each year from the Distributors which receiving the data directly from Borsa İstanbul.	
2.1.1.1.2	Connection in London Equinix/LD5 (USD)				
	Initial Technical Connection Fee (per port)	2,000	USD	Charged for the initial connection.	
	Annual Technical Connection Fee (per port)	21,600	USD	Charged at the beginning of each year.	
2.1.1.1.3	Additional GMI User (USD)				
	Additional GMI User Annual Fee	7,500 / 1,200	TL / USD	Charged at the beginning of each year.	
2.1.1.2	Monthly Distribution Fixed Fees			Charged on January and July for the 6-months periods.	
2.1.1.2.1	Real time Market Data				
	Equity, Debt Securities, F&O Level 2/2+ (Single Market)	6,300 / 1,050	TL / USD		
	Equity, Debt Securities, F&O Level 2/2+ (Two Markets)	8,000 / 1,325	TL / USD		
	Equity, Debt Securities, F&O Level 2/2+ (Three Markets)	8,850 / 1,475	TL / USD		
	Equity, Debt Securities, F&O Level 1+ (Single Market)	3,900 / 625	TL / USD		
	Equity, Debt Securities, F&O Level 1+ (Two Markets)	5,300 / 900	TL / USD		
	Equity, Debt Securities, F&O Level 1+ (Three Markets)	6,000 / 1,050	TL / USD		
	Mixed Level 1	3,900 / 775	TL / USD		
	Equity Market Data Analytics	2,800 / 525	TL / USD		
	Equity Market Broker ID Real-time	2,800 / 525	TL / USD		
	Precious Metals And Diamond Level 2	1,600 / 400	TL / USD		
	Precious Metals and Diamond Level 1+	1,250 / 330	TL / USD		
	Borsa İstanbul Indices	1,050 / 300	TL / USD		



	BIST-KYD Indices	1,600 / 375	TL / USD	
2.1.1.2.2	Delayed Data	1,500 / 400	TL / USD	
2.1.1.2.3	End of the Day Data	1,000 / 225	TL / USD	
2.1.1.2.4	Reference Data			
	Borsa Istanbul Index Constituents Data	1,550 / 425	TL / USD	
	BIST-KYD Index Constituents Data	700 / 190	TL / USD	
	Corporate Action Data	1,000 / 360	TL / USD	
	Equity Market Data	1,200 / 360	TL / USD	
	Debt Securities Market Traded Values By Member	600 / 180	TL / USD	
	Public Offering Data	900 / 270	TL / USD	
2.1.2	Monthly Variable Fees	Local / Non-Local		First fees are charged from the local subscribers while the second fees are charged from the non-local subscribers.
	Equity Level 2+	100 / 38	TL / USD	
	F&O Level 2+	100/38	TL / USD	
	Equity Level 2	87 / 33	TL / USD	
	Debt Securities Level 2	100 / 33	TL / USD	
	F&O Level 2	87 / 33	TL / USD	
	Equity Level 1+	37 / 17	TL / USD	
	Debt Securities Level 1+	37 / 17	TL / USD	
	F&O Level 1+	37 / 17	TL / USD	
	Mixed Level 1 – Local User (1,000 Users)	3,300	TL	A fee of 3.30 TL is paid for each user in excess of the package
	Mixed Level 1 – Local User (5,000 Users)	14,500	TL	A fee of 2.90 TL is paid for each user in excess of the package
	Mixed Level 1 – Local User (10,000 Users)	26,000	TL	A fee of 2.60 TL is paid for each user in excess of the package.
	Mixed Level 1 – Local User (20,000 Users)	46,000	TL	A fee of 2.30 TL is paid for each user in excess of the package
	Mixed Level 1 – Local User (50,000 Users)	100,000	TL	A fee of 2.00 TL is paid for each user in excess of the package



	Mixed Level 1 – Local User (100,000 Users)	175,000	TL	A fee of 1.75 TL is paid for each user in excess of the package
	Mixed Level 1 – Local User (Unlimited Users)	235,000	TL	
	Mixed Level 1 – Non-Local User	7	USD	
	Equity Market Data Analytics	50 / 20	TL / USD	
	Precious Metals and Diamond Level 2	25 / 10	TL / USD	
	Precious Metals And Diamond Level 1+	13 / 6	TL / USD	
	Borsa Istanbul Indices	4 / 3.5	TL / USD	
	Equity Market Broker ID Real-time	46 / 17	TL / USD	
	Equity Market Broker ID End of the Day Data	18 / 7	TL / USD	
	F&O Market Broker ID End of the Day Data	22 / 8	TL / USD	
2.1.3	Special Services Distribution Fees			
2.1.3.1	Monthly Fixed Fees			The first fees are applied to local and the second fees are applied to non-local institutions. Fees are charged on January and July for the 6-months periods.
	Equity Limited Level 1	5,600 / 2,000	TL / USD	Available only for <i>TV/Ticker Display/Board Display/ Closed Circuit TV Monitors</i>
	Debt Securities Limited Level 1	2,800 / 1,000	TL / USD	
	F&O Limited Level 1	2,800 / 1,000	TL / USD	
	PMD Limited Level 1	1,000 / 350	TL / USD	
	Borsa Istanbul Indices	1,100 / 375	TL / USD	
	BIST-KYD Indices	550 / 200	TL / USD	
	Borsa Istanbul Indices - Member Unlimited Distribution	6,000	TL	Available only for Borsa Istanbul members.
2.1.3.2	Non Display Usage, Derived Data			First fees are charged from the local clients while the second fees are charged from the non-local clients. The fees are charged in monthly basis.
	Level 2/2+ (Borsa Istanbul Members)	1,500	TL	Fees are charged separately for each market



	Level 1+ (Borsa İstanbul Members)	750	TL	Fees are charged separately for each market	
	Borsa İstanbul Indices (Borsa İstanbul Members)	650	TL		
	BIST-KYD Indices (Borsa İstanbul Members)	300	TL		
	Level 2/2+	2,500 / 775	TL / USD	Fees are charged separately for each market	
	Level 1+	1,750 / 525	TL / USD	Fees are charged separately for each market	
	Equity Market Data Analytics	1,750 / 610	TL / USD		
	Equity Market Broker ID Real-time	1,750 / 610	TL / USD		
	Borsa İstanbul Indices	1,050 / 350	TL / USD		
	BIST-KYD Indices	500 / 170	TL / USD		
2.1.3.3	Real-Time Portfolio Package			Available only for Borsa İstanbul members.	
	Model 1 (10,000 Users)	7,750	TL	A fee of 0.90 TL is paid for each user in excess of the package	
	Model 2 (Unlimited Users)	14,250	TL		
2.1.4	SASE Data Distribution Fees				
2.1.4.1	SASE Monthly Distribution Fixed Fees				
2.1.4.1.1	SASE Indices				
	Real time	60	EURO		
	Delayed	40	EURO		
	End of the Day	25	EURO		
2.1.4.1.2	SASE Level 1				
	Real time	250	EURO		
	Delayed	150	EURO		
	End of the Day	100	EURO		



2.1.4.1.3	SASE Level 2	Distributors that receive Level 2 data license are not charged for Level 1 data license			
	Real time	400	EURO		
2.1.4.1.4	SASE PDP Date				
	Real time	100	EURO		
	End of the Day	50	EURO		
2.1.4.1.5	SASE Non-Display Usage, Derived Data	100	EURO		
2.1.4.1.6	Reference Data				
	Index Constituents Data	100	EURO		
	Descriptive Data	100	EURO		
	Corporate Action Data	100	EURO		
2.1.4.2	Monthly Variable Fees for SASE Information				
	SASE Level 1	5	EURO		
	SASE Level 2	10	EURO		
2.1.4.3	SASE Special Services Monthly Fixed Fees			Per website and per TV channel	
2.1.4.3.1	SASE Indices				
	Real time	60	EURO		
	Delayed	40	EURO		
	End of the Day	0	EURO		
2.1.4.3.2	SASE Limited Level 1				
	Real time	300	EURO	Available for TV channels only	
2.1.4.3.3	SASE Level 1				
	Delayed	150	EURO	Free of Charge for TV Channels	
	End of the Day	0	EURO		
2.1.4.3.4	SASE PDP Data				
	Real time	100	EURO		
	End of the Day	50	EURO		
2.1.5	Merkezi Kayıt Kuruluşu (MKK) Data				
2.1.5.1	Technical Connection Fixed Fees				
2.1.5.1.1	Initial Technical Connection Fee	5,000 / 875	TL / USD	Applied to Distributors that receive the data directly, upon the initial connection	



2.1.5.1.2	Annual Technical Connection Fee	8,500 / 1,750	TL / USD	Applied to Distributors that receive the data directly at the beginning of each year	
2.1.5.2	MKK Monthly Distribution Fixed Fees				
2.1.5.2.1	PDP Data	1,800 / 400	TL / USD		
	MKK Data	10,500 / 1,850	TL / USD		
	MKK Data (10 business days lag)	800 / 180	TL / USD		
2.1.6	İstanbul Takas ve Saklama Bankası (Takasbank) Data				
2.1.6.1	Takasbank Monthly Distribution Fixed Fees (BITT Included)				
	Takasbank Data (For Primary Distributors)	9,500/1,800	TL / USD		
	Takasbank Data (For Secondary Distributors)	6,500/1,250	TL / USD		
2.1.6.2	Takasbank Data Distribution Monthly Variable Fees (BSMV Included)				
	Non Display Usage, Derived Data	2.050 / 400	TL / USD	Charged only for fund data.	
2.1.7	MNSE Data Distribution Fees				
2.1.7.1	MNSE Monthly Distribution Fixed Fees				
2.1.7.1.1	MNSE Indices				
	Real time	60	EURO		
	Delayed	45	EURO		
	End of the Day	25	EURO		
2.1.7.1.2	MNSE Level 1				
	Real time	300	EURO		
	Delayed	200	EURO		
	End of the Day	100	EURO		
2.1.7.1.3	MNSE Level 2	Distributors that receive Level 2 data license are not charged for Level 1 data license			
	Real time	500	EURO		
2.1.7.1.4	MNSE PDP Date				
	Real time	100	EURO		
	End of the Day	50	EURO		
2.1.7.1.5	MNSE Non-Display Usage, Derived Data-Real Time	100	EURO		
2.1.7.1.6	Reference Data				



	Index Constituents Data	100	EURO	
	Descriptive Data	100	EURO	
	Corporate Action Data	100	EURO	
2.1.7.2	Monthly Variable Fees for MNSE Information			
	MNSE Level 1	5	EURO	
	MNSE Level 2	10	EURO	
2.1.8	MSE Data Distribution Fees			Re-distribution right of Borsa İstanbul for MSE Data is limited to Turkey and MENA region
2.1.8.1	MSE Monthly Distribution Fixed Fees			
2.1.8.1.1	MSE Indices			
	Real time	60	EURO	
	Delayed	40	EURO	
	End of the Day	25	EURO	
2.1.8.1.2	MSE Level 1			
	Real time	250	EURO	
	Delayed	150	EURO	
	End of the Day	100	EURO	
2.1.8.1.3	MSE Level 2	Distributors that receive Level 2 data license are not charged for Level 1 data license		
	Real time	500	EURO	
2.1.8.2	Monthly Variable Fees for MSE Information			
	MSE Level 1	5	EURO	
	MSE Level 2	10	EURO	
2.1.8.3	MSE Non-Display Usage, Derived Data-Real Time			
2.1.9	PSX Data Distribution Fees			
2.1.9.1	PSX Monthly Distribution Fixed Fees			
	Level 1 & Level 2	500	USD	Fee is same real-time, delayed and/or EOD data
2.1.9.2	PSX Monthly Variable Fees			
	PSX Level 1	15	USD	



	PSX Level 2	30	USD	
2.2	Fund Trade Books	125	TL	The fee is charged per fund.
2.3	Historical Data (DataStore)			Historical data fees are available at the link https://datastore.borsaistanbul.com/
2.4	Index Making Fees			The fees are on monthly basis Charged on January and July for the 6-months periods. Fees are charged separately for each market.
2.4.1	1-3 Real-time Indices	2,750	USD	
2.4.2	4-9 Real-time Indices	5,000	USD	
2.4.3	10+ Real-time Indices	8,250	USD	Index Makers which have 10+ Real-time Indices license are not charged fees for Delayed/End of Day Indices.
2.4.4	1-3 Delayed/End of Day Indices	1,000	USD	
2.4.5	4-9 Delayed/End of Day Indices	1,500	USD	
2.4.6	10+ Delayed/End of Day Indices	2,500	USD	
2.5	Index Licensing Fees	Local / Non-Local		First fees are charged from the local clients while the second fees are charged from the non-local clients. Fixed fees are charged on the beginning of the authorization period , variable fees are charged on the end of the 1-year agreement period
2.5.1	Warrant	Fixed Fee: 70,000 / 10,000	TL / USD	Variable Fee: 3,500 TL / 500 USD (for each warrant issued, with different ISIN codes) The highest amount of annual variable fee payable by the Licensee is 105,000 TL / 15,000 USD. The highest total amount payable for 1 Index is 175,000 TL / 25,000 USD, for 2



				Indices it is 280,000 TL / 40,000 USD, for 3 Indices it is 350,000 TL / 50,000 USD. Each additional index fee is 70,000 TL / 10,000 USD (per index).	
2.5.2	Fund	Fixed Fee: 42,000 / 7,500	TL / USD	Variable Fee: If 4 bps of the value of the financial product is higher than the annual fixed fee then the amount remaining above the annual fixed fee.	
2.5.3	Local ETF	Fixed Fee: 30,000 / 5,000	TL / USD	Variable Fee: If 2 bps of the value of the financial product is higher than the annual fixed fee then the amount remaining above the annual fixed fee.	
2.5.4	Certificate	Fixed Fee: 61,250 / 10,000	TL / USD	Variable Fee: If 4 bps of the value of the financial product is higher than the annual fixed fee then the amount remaining above the annual fixed fee.	
2.5.5	Note	Fixed Fee: 61,250 / 10,000	TL / USD	Variable Fee: If 4 bps of the value of the financial product is higher than the annual fixed fee then the amount remaining above the annual fixed fee.	
2.5.6	Deposit	Fixed Fee: 61,250 / 10,000	TL / USD	Variable Fee: If 4 bps of the value of the financial product is higher than the annual fixed fee then the amount remaining above the annual fixed fee.	
2.5.7	OTC Derivatives (For each product)	Fixed Fee: 61,250 / 10,000	TL / USD	Variable Fee: If 4 bps of the value of the financial product is higher than the annual fixed fee then the amount remaining above the annual fixed fee.	



2.5.8	Other (For each product)	Fixed Fee: 61,250 / 10,000	TL / USD	Variable Fee: If 4 bps of the value of the financial product is higher than the annual fixed fee then the amount remaining above the annual fixed fee.
2.6	Using Borsa Istanbul Indices as a Benchmark			Fixed fees are charged on the beginning of the authorization period , variable fees are charged on the end of the 1-year agreement period
2.6.1	Fixed Fee	2,000	EURO	
2.6.2	Variable Fee		EURO	Based on the average value of the fund: - 1 bps for the fund value up to 25 million EUR. - 0.5 bps for the fund value above 25 million EUR. Based on the above calculations, only the amount exceeding the annual fixed fee shall be payable by the Licensee as the annual variable fee.
2.7	Data Licensing for Financial Products			Fixed fees are charged on the beginning of the authorization period , variable fees are charged on the end of the 1-year agreement period .
2.7.1	Fixed Fee	10,000	EURO	Per license for each market data.
2.7.2	Variable Fee		EURO	If 4 bps of the average value (open interest) of the Financial Product is higher than the Annual Fixed Fee then the amount remaining above the Annual Fixed Fee.



3	Technology Services				
3.1	Co-Location Service Fees	Local/Non-Local			
3.1.1	Basic Service Fees				
3.1.1.1	Basic Service (Half Cabinet)	30.000/4.000	TL/USD		
3.1.1.2	Basic Service (Shared Cabinet)	11.250/1.500	TL/USD		
3.1.2	Add-On Services				
3.1.2.1	Market Connectivity Fee	Local		Per Market(Exchange Members Only)	
3.1.2.1.1	1GB/sec fiber connection	7.500	TL		
3.1.2.1.2	10GB/sec fiber connection	15.000	TL		
3.1.2.2.2	Additional 0.5 kW power for ½ Cabinet	3.700/500	TL/USD		
3.1.2.2.3	Additional External Connection, single mode direct fiber	1.300/175	TL/USD		
3.1.2.2.4	Additional internal cross connection, RJ45 copper	800/100	TL/USD		
3.1.2.3	Other IT services (system & operation)	Local/Non-Local			
3.1.2.3.1	Site Visit Reservations and Accompaniment Services	550/75	TL/USD		
3.1.2.3.2	Storage Services	550/75	TL/USD		
3.1.2.3.3	Remote Hands Services	800/100	TL/USD		
3.1.2.3.4	Cabinet Change Service	3.700/500	TL/USD		
3.1.2.3.5	Cabinet Reservation Service	7.500/1.000	TL/USD		
3.1.2.4	Other IT services (software)	Local			
3.1.2.4.1	Dedicated GW	15.000	TL		
3.2	Other Data Center Service Fees			Hosting Service provided to Takasbank & MKK currently	
3.2.1	Basic Service	3.100	TL		
3.3	Time Server	Local/Non-Local			
3.3.1	NTP	800/100	TL/USD		
3.3.2	PTP	3.000/400	TL/USD		
3.4	Pre-Trade Risk Management System (PTRM)	Local		(Exchange Members Only)	



3.4.1	HFT/Algo Group (Single Market)	7.500	TL		
3.4.2	Other Customers Groups (TW and/or WAN) (Single Market)	3.700	TL		
3.4.3	All Customer Groups (HFT/Algo, TW and WAN) (Single Market)	9.000	TL		
3.4.4	HFT/Algo Group (Two Markets)	11.250	TL		
3.4.5	Other Customers Groups (TW and/or WAN) (Two Markets)	5.650	TL		
3.4.6	All Customer Groups (HFT/Algo, TW and WAN) (Two Markets)	13.500	TL		
3.4.7	PTRM User (For Debt Securities Market and Precious Metals Market)	1.900	TL		
3.4.8	Additional PTRM User (Read Only)	800	TL		
3.5	FIX Order Transmission Protocol	Local			(Exchange Members Only)
3.5.1	50 order/second	23.000	TL		
3.5.2	100 order/second	29.000	TL		
3.5.3	Dropcopy	2.900	TL		
3.5.4	Reference Data	1.450	TL		
3.6	FIX Order Transmission Protocol (Backup User)				(Exchange Members Only)
3.6.1	50 order/second	7.700	TL		
3.6.2	100 order/second	9.700	TL		
3.5	OUCH Order Transmission Protocol	Local			(Exchange Members Only)
3.5.1	500 order/second	22.500	TL		
3.5.2	200 order/second	9.000	TL		
3.6	OUCH Order Transmission Protocol (Backup User)				(Exchange Members Only)
3.6.1	500 order/second	7.500	TL		
3.6.2	200 order/second	3.000	TL		
3.7	ITCH Data	Local/Non-Local			



3.7.1	ITCH Data (One Market)	22.500/3.000	TL/USD		
3.7.2	ITCH Data (Two Markets)	33.800/4500	TL/USD		
3.7.3	GLIMPSE	800	TL		



Listing Department

No	Items	Fee	Unit	Method	CMB Approval Date (dd.mm.yyyy)
1	INITIAL LISTING FEE				
1.1	Initial Listing – Shares	0	%	Fee is charged over the listed capital.	23.01.2015
1.2	Additional Listing - Shares	0.03	%	Fee is charged over the additional capital of the listed companies.	23.01.2015
1.3	Debt Securities (issued through IPO)	0-50 million: 7,750	TRY	Fee is charged over the nominal value of issued debt instruments. 50% discount is applied for lease certificates and covered bonds.	20.07.2020
		50-100 million: 15,500	TRY		22.11.2018
		100-200 million: 31,000	TRY		
		200-400 million: 62,000	TRY		
		Over 400 million: 124,000	TRY		
1.4	Debt Securities (issued to qualified investors)	0-25 million: 7,750	TRY	Fee is charged over the nominal value of issued debt instruments. 50% discount is applied for lease certificates and covered bonds.	20.07.2020
		25-50 million: 15,500	TRY		
		50-100 million: 31,000	TRY		
		100-200 million: 62,000	TRY		
		Over 200 million: 124,000	TRY		
1.5	Exchange Traded Funds	0.00	%	Fee is charged over the volume of the fund.	23.01.2015
1.6	Warrants and Certificates	1,225	TRY	Fee is charged for per new trading line (every new ISIN code). The maximum annual fee: TRY 306,250	14.01.2016
2	ANNUAL LISTING FEE				
2.1	Shares	(1) Capital 0.005 (2) Average Market Cap 0.005. (Net profit and the cash dividend of the previous year is deducted)	%	Sum of the fees calculated (1) over the listed capital as of 31th December of the previous year and (2) over the average daily market cap in the 1 year time (01/01-31/12). Net profit and the cash dividend of the previous year is deducted	29.04.2016



2.2	Debt Securities (issued through IPO)	1,225	TRY	For each debt security listed as of 31th December of the previous year.	29.04.2016
2.3	Debt Securities (issued to qualified investors)	1,225	TRY	For each debt security listed as of 31th December of the previous year.	29.04.2016
2.4	Exchange Traded Funds	0.002	%	Over the total value of the fund listed as of 31th December of the current year.	25.10.2016
2.5	Real Estate Certificates	0.005	%	over the average daily market cap in the 1 year time (01/01-31/12).	25.10.2016
3	OTHER LISTING FEES				
3.1	Wholesale Market Registration Fee	0.03	%	Fee is charged over the transaction amount for the non-trading shares.	23.01.2015
		0.03	%	Fee is charged over the nominal value of the existing shares which are traded on the Borsa İstanbul.	
3.2	Trading Application Fee	Equity Market: 24,500	TRY	For each application (application fee is refunded through set-off from the first annual listing fee).	14.01.2016
		Application for changing market: 18,500	TRY	For each application.	
3.3	Re-Listing Fee	Time Spent on De-Listing 1 month 25 % more than 1 month 50 % more than 6 months 75 % more than 12 months 100 %	%	Fee is charged as the percentage of application fee.	23.01.2015