

Unofficial Translation

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BORSA İSTANBUL A.Ş.
Index Directorate

No : 5-

14/12/2022

Subject: Announcement about the changes in the BIST
Gold Denominated Indices Methodology

To Whom It May Concern

Methodologies regarding BIST Gold Denominated Indices are periodically reviewed, market events and changes arising from local and international legislation are reflected, requests from market participants are evaluated and suitable ones are met and necessary updates related with those are made by Borsa İstanbul Financial Benchmarks Committee (The Committee).

In this context, it is decided that:

- In order to comply with the BIST Directive on Financial Benchmarks Compliant with IOSCO Principles and related Procedures;
 - “BIST Gold Denominated Indices Ground Rules” is renamed as “BIST Gold Denominated Indices Methodology”,
 - A statement is added to the "Purpose" section of the Methodology that Borsa İstanbul has full control and responsibility over the indices it calculates,
 - The title of “Prices Used in Index Calculations” in the Methodology is changed to “Prices Used in Index Calculations and Data Hierarchy” and in this section some explanations, regarding the prices to be used in the indices in cases where transactions are not occurred or the prices of the securities included in the indices cannot be reached due to the existence of unusual market conditions, are added,
 - “Correction in Index Values” section is added to Methodology,
 - “Effective Date” section is added to Methodology,
- In the BIST Spot Gold index formula; without changing the calculation method, in order to harmonize the software and the formula; the formula is changed by substituting Ounce/Gram coefficient division to Gram/Ounce coefficient multiplication to convert the ounce gold price to grams,
- In the BIST Gold Bond and BIST Gold Denominated Lease Certificate Indices calculation formula, in order to simplify the presentation and to prevent misunderstandings, the weighting coefficients and the explanation that the coefficients are taken as 1 are removed from the formula,
- Immaterial changes seen as necessary in practical purposes are made to the Methodology,

and for this reason, it has been decided to accept 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 and to follow the procedures and principles set out in Article 7.6 titled "Non-Material Changes" of the Financial Benchmarks Management Procedure. The announcement and 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- BIST Gold Denominated Indices Methodology– In track changes format (6 pages)
- 2- BIST Gold Denominated Indices Methodology – Final version (6 pages)

Distribution:

Exchange Members