

Circular

Istanbul, 3 January 2017

Circular No: 6

Subject: *Quoted prices of bonds, bills and lease certificates traded in Borsa İstanbul as of 30 December 2016.*

Pertaining to the Article 279 of the Tax Procedures Law, mutual fund participation certificates consisting of the stock certificates of companies with at least 51% of their stock certificates and fund portfolio established in Turkey should be valued at their bid price whereas all sorts of marketable securities other than those should be valued at their stock quoted price.

The table attached to our circular indicates the weighted average prices (swap price) of bonds, bills and lease certificates traded in Borsa İstanbul (BIST) Debt Instruments Market on 30 December 2016 formed as of this date and announced through the daily bulletin of BIST.

The quoted prices listed in the attached table are required to be used for the valuation transactions to be conducted as of 31 December 2016 as per the Article 279 of the Tax Procedures Law.

1. Government securities

a. Government bonds

Securities	Value date	Quoted price
TRT040117T14	30.12.2016	102,034
TRT080317T18	30.12.2016	102,926
TRT170517T15	30.12.2016	96,943
TRT140617T17	30.12.2016	100,873
TRT190717T11	30.12.2016	104,985
TRT200917T16	30.12.2016	93,589
TRT251017T18	30.12.2016	100,821
TRT221117T10	30.12.2016	92,081
TRT240118T19	30.12.2016	103,974
TRT140218T10	30.12.2016	98,738



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TRT200618T18	30.12.2016	97,706
TRT110718T18	30.12.2016	101,733
TRT141118T19	30.12.2016	98,365
TRT200219T11	30.12.2016	130,139
TRT270319T13	30.12.2016	102,270
TRT100719T18	30.12.2016	99,767
TRT150120T16	30.12.2016	104,947
TRT050220T17	30.12.2016	94,121
TRT110320T18	30.12.2016	99,712
TRT010420T19	30.12.2016	172,046
TRT080720T19	30.12.2016	100,582
TRT111120T18	30.12.2016	97,639
TRT060121T16	30.12.2016	161,639
TRT170221T12	30.12.2016	103,335
TRT190521T17	30.12.2016	97,409
TRT210721T11	30.12.2016	153,492
TRT220921T18	30.12.2016	96,124
TRT120122T17	30.12.2016	98,619
TRT230222T13	30.12.2016	145,649
TRT200422T14	30.12.2016	97,457
TRT140922T17	30.12.2016	91,758



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TRT261022T10	30.12.2016	133,851
TRT080323T10	30.12.2016	84,536
TRT030523T13	30.12.2016	118,132
TRT020823T11	30.12.2016	132,646
TRT270923T11	30.12.2016	91,456
TRT081123T10	30.12.2016	129,832
TRT200324T13	30.12.2016	99,257
TRT080524T17	30.12.2016	118,051
TRT240724T15	30.12.2016	93,144
TRT180924T11	30.12.2016	111,478
TRT120325T12	30.12.2016	85,607
TRT160425T17	30.12.2016	106,684
TRT140126T11	30.12.2016	106,181
TRT110226T13	30.12.2016	100,907

b. Lease certificates

Securities	Value date	Quoted price
TRD150217T18	30.12.2016	102,791
TRD160817T11	30.12.2016	103,984
TRD140218T18	30.12.2016	104,654
TRD260918T17	30.12.2016	100,114

TRD211118T18	30.12.2016	101,093
TRD140721T18	30.12.2016	102,671
TRD220921T16	30.12.2016	100,917

2. Private sector securities

a. Private sector lease certificates

Securities	Value date	Quoted price
TRDZKVK21719	30.12.2016	101,482
TRDKTVK21712	30.12.2016	101,460
TRDKTVK31711	30.12.2016	100,826
TRDBRKT31718	30.12.2016	102,504
TRDTFVK51719	30.12.2016	101,340
TRDABVK61717	30.12.2016	106,378

b. Commercial papers

Securities	Value date	Quoted price
TRFEKOF11715	30.12.2016	99,314
TRFHZRF21718	30.12.2016	98,225
TRFDNFK31725	30.12.2016	98,137
TRFEKOF31713	30.12.2016	97,695
TRFLDFK31711	30.12.2016	97,531
TRFDSTF41716	30.12.2016	96,971

TRFAKDN41717	30.12.2016	96,123
TRFCGDF51716	30.12.2016	95,705
TRFVRYP51718	30.12.2016	101,282
TRFCGDF61715	30.12.2016	94,832
TRFEKOF61728	30.12.2016	94,611
TRFTPFC61712	30.12.2016	94,672
TRFHZRF61714	30.12.2016	94,413
TRFTCEF61716	30.12.2016	95,520
TRFTPFC61720	30.12.2016	94,354
TRFLDFK61718	30.12.2016	100,283
TRFEKOF61717	30.12.2016	102,839
TRFULFKE1710	30.12.2016	102,523
TRFAKDNE1714	30.12.2016	102,310
TRFANLZK1719	30.12.2016	101,657
TRFEKOFA1711	30.12.2016	100,541

c. Private sector bonds (Corporate bonds)

Securities	Value date	Quoted price
TRSAKFH11710	30.12.2016	102,564
TRSTPRS11711	30.12.2016	103,878
TRSSRDS11719	30.12.2016	102,768



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TRSNTHL21711	30.12.2016	101,013
TRSANLZ31712	30.12.2016	100,966
TRSBUEFK31719	30.12.2016	100,658
TRSGGLMD51716	30.12.2016	102,201
TRSAEST51717	30.12.2016	102,124
TRSKTMR51711	30.12.2016	102,499
TRSTIMG51718	30.12.2016	101,542
TRSHZRF51718	30.12.2016	101,640
TRSANLZ81717	30.12.2016	102,227
TRSKTMR81718	30.12.2016	102,172
TRSKRSNE1713	30.12.2016	102,837
TRSAKSNK1714	30.12.2016	101,873
TRSLBTVA1713	30.12.2016	100,856
TRSANLZA1716	30.12.2016	100,689
TRSZORN11811	30.12.2016	102,262
TRSRSGY21818	30.12.2016	102,313
TRSKORT31818	30.12.2016	100,164
TRSLBTV61812	30.12.2016	100,885
TRSYDAT71814	30.12.2016	102,301
TRsverae1810	30.12.2016	103,655
TRsICICE1818	30.12.2016	102,674

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TR SAYENK1813	30.12.2016	101,201
TR SNTHLA1816	30.12.2016	101,709
TR SSRTNA1817	30.12.2016	101,243
TR SRNSH11919	30.12.2016	102,248
TR SISGY61912	30.12.2016	100,000
TR SBEDS81914	30.12.2016	104,215
TR SBEDS91913	30.12.2016	102,000
TR SORFNA1916	30.12.2016	101,558

d. Bank bills

Securities	Value date	Quoted price
TRQPASH11716	30.12.2016	99,252
TRQTISB21739	30.12.2016	99,056
TRQYKBK21732	30.12.2016	98,725
TRQVKFB21720	30.12.2016	98,675
TRQCKKB31711	30.12.2016	97,761
TRQTISB41737	30.12.2016	97,476
TRQGRAN41712	30.12.2016	97,322
TRQVKFB41728	30.12.2016	97,322
TRQTISB51728	30.12.2016	96,269

e. Asset-backed securities

Securities	Value date	Quoted price
TRPAK2F81815	30.12.2016	81,777

Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.

Best Regards,

KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.