

## Circular

**Istanbul, 24 April 2020**

**Circular No: 60**

**Subject: The state contribution rate set as 10% for PPS contributions paid in foreign currency.**

Through the Presidential Decision no.2477 published in the Official Gazette dated 24 April 2020, the rate used in the calculation of state contribution for the contributions paid to the private pension account on behalf of the participant has been set as 10% for the contribution payments made in foreign currency, excluding the contributions paid by the employer.

*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.