

## Circular

28 December 2023

Circular No: 123

**Subject: The period of 5% withholding tax applied to the income of some securities issued by mortgage finance institutions has been extended until 30 April 2023.**

In accordance with the Presidency Decree numbered 5752 (OG: Withholding rate which should be calculated over income and revenues of Asset-based securities, mortgage-based securities, issued by mortgage financial institutions (including wealth finance funds and housing finance funds founded by these companies), acquired between 28 June 2022 and 31 December 2022 (including this date) with the Presidency Decree numbered 5752 published in the Official Gazette dated 28 June 2022 has been determined as 5%.

According to Presidency Decree numbered 8002 published on Official Gazette dated December 28, 2023, implementation period of such rate reductions has been **extended until April 30, 2024.**

*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.