

GENTEMIZER

Recent Developments in Turkish Capital Markets

2026 September

Issuances Approved by the Capital Markets Board of Türkiye

2026 September

Initial Public Offerings					
COMPANY NAME	SALE TYPE	CAPITAL INCREASE	EXISTING SHARE SALE	ADDITIONAL SHARE SALE	SALE PRICE
Net Global Endüstriyel Yatırımlar AŞ	Paid-in Capital Increase + Existing Share Sale	TRY 62.500.000	TRY 25,000,000 (1)	-	TRY 25.52 (2)

(1) Group (B) shares with a nominal value of TRY 12,500,000 held by existing shareholder Sami AYDIN, nominal value of TRY 8,335,000 held by existing shareholder Ünal AYDIN and nominal value of TRY 4,165,000 held by existing shareholder Sami AYDIN will be offered in the public offering.

(2) Shares with a nominal value of TRY 1 will be offered for sale at a fixed price of TRY 25.52.

Share Issuances By Publicly Held Companies		
COMPANY NAME	SALE TYPE	ISSUANCE AMOUNT
Onur Yüksek Teknoloji AŞ	Capital Increase from Internal Resources	TRY 188,490,000
MHR Gayrimenkul Yatırım Ortaklığı AŞ	Capital Increase from Internal Resources	TRY 620,250,000
Mega Metal Sanayi ve Ticaret AŞ	Capital Increase from Internal Resources	TRY 2,279,000,000
Kordsa Teknik Tekstil AŞ	Capital Increase from Internal Resources	TRY 3,501,331,195.57
Hareket Proje Taşımacılığı ve Yük Mühendisliği AŞ	Capital Increase from Internal Resources	TRY 1,497,600,000
İnfo Yatırım Menkul Değerler AŞ	Capital Increase from Internal Resources	TRY 960,336,000
Akfen Yenilenebilir Enerji AŞ	Capital Increase from Internal Resources	TRY 5,984,812,230
Ayes Çelik Hasır ve Çit Sanayi AŞ	Capital Increase from Internal Resources	TRY 350,000,000
Kiler Holding AŞ	Capital Increase from Internal Resources	TRY 1,300,000,000
Hektaş Ticaret Türk AŞ	Private Placement	TRY 8,430,000,000

Debt Instrument Issuances			
COMPANY NAME	DEBT INSTRUMENT TYPE	SALE TYPE	ISSUANCE AMOUNT
Gelecek Varlık Yönetimi AŞ	Bond/Commercial Paper	Private Placement/ Qualified Investor	TRY 15,000,000,000
Yapı Kredi Yatırım Menkul Değerler AŞ	Bond/Commercial Paper	International	USD 300,000,000
Coca-Cola İçecek AŞ	Bond/Commercial Paper	International	USD 1,000,000,000
Destek Yatırım Menkul Değerler AŞ	Bond/Commercial Paper	International	USD 40,000,000 or equivalent Euro/GBP
Şeker Faktoring AŞ	Bond/Commercial Paper	Qualified Investor	TRY 1,500,000,000
Kapital Gayrimenkul Yatırımı Geliştirme ve İşletmecilik AŞ	Bond/Commercial Paper	Qualified Investor	TRY 5,000,000
İnfo Yatırım Menkul Değerler AŞ	Bond/Commercial Paper	Qualified Investor	TRY 5,000,000,000
	Structured Debt Instrument	Qualified Investor	TRY 1,000,000,000
Doğru Varlık Yönetim AŞ	Bond/Commercial Paper	Qualified Investor	TRY 250,000,000,000
Ahlatıcı Yatırım Menkul Değerler AŞ	Bond/Commercial Paper	Qualified Investor	TRY 1,000,000,000
ING Finansal Kiralama AŞ	Bond/Commercial Paper	Private Placement/ Qualified Investor	TRY 2,500,000,000
Eko Faktoring AŞ	Bond/Commercial Paper	Private Placement/ Qualified Investor	TRY 75.000.000
MNG Faktoring AŞ	Bond/Commercial Paper	Qualified Investor	TRY 410,000,000
Fair Finansman AŞ	Bond/Commercial Paper	Qualified Investor	TRY 410,000,000
Shell & Turcas Petrol AŞ	Bond/Commercial Paper	Qualified Investor	TRY 9,000,000,000
Ulusal Faktoring AŞ	Bond/Commercial Paper	Qualified Investor	TRY 1,620,000,000
QNB Finansal Kiralama AŞ	Bond/Commercial Paper	Private Placement/ Qualified Investor	TRY 6,500,000,000
Fiba Faktoring AŞ	Bond/Commercial Paper	Private Placement/ Qualified Investor	TRY 1,116,000,000
Trive Yatırım Menkul Değerler AŞ	Bond/Commercial Paper	Private Placement/ Qualified Investor	TRY 330,000,000
Alternatifbank AŞ	Bond/Commercial Paper	International	USD 500,000,000

Debt Instrument Issuances					
COMPANY NAME	DEBT INSTRUMENT TYPE	SALE TYPE	ISSUANCE AMOUNT		
Akademi Çevre Entegre Atık Yönetimi Endüstri AŞ	Bond/Commercial Paper	Private Placement/ Qualified Investor	TRY 400,000,000		
Akademi Çevre Entegre Atık Yönetimi Endüstri AŞ	Bond/Commercial Paper	Private Placement/ Qualified Investor	TRY 3,000,000,000		

Other Issuances					
COMPANY NAME	CAPITAL MARKETS INSTRUMENT TYPE	NOMINAL ISSUANCE CEILING	SALE TYPE	IN LEASE CERTIFICATE AND ASSET-BACKED SECURITY ISSUANCES	
				FOUNDER	ORIGINATOR/ FUND USER
KT Sukuk Varlık Kiralama AŞ	Management Agreement-Based Lease Certificate	TRY 5,000,000,000	Private Placement/ Qualified Investor	Kuveyt Türk Katılım Bankası AŞ	Tümosan Motor ve Traktör Sanayi AŞ
DK Varlık Kiralama AŞ	Management Agreement-Based Lease Certificate	TRY 2,000,000,000	Private Placement/ Qualified Investor	Dünya Katılım Bankası AŞ	Reis Makina Ticaret ve Sanayi AŞ
Emlak Varlık Kiralama AŞ	Management Agreement-Based Lease Certificate	TRY 5,000,000,000	Private Placement/ Qualified Investor	Türkiye Emlak Katılım Bankası AŞ	İş Finansal Kiralama AŞ

Announcements And Principle Decisions

Principle Decision No. i-SPK.15.2 (dated 03.09.2026, Decision No. 54/1614) of the Board's Decision-Making Body

Board Principle Decision On The Communiqué On Material Events (No. II-15.1)

Effective as of the end of the day on 11.09.2026:

1. Where the shares or voting rights in the capital of an issuer whose shares are traded on a stock exchange reach or fall below certain thresholds, the lower threshold for the disclosures required under the first and fourth paragraphs of Article 12 of the Communiqué on Material Events No. II-15.1 (the "Communiqué") shall be set at 3%.
2. Pursuant to the first and second paragraphs of Article 16 of the Communiqué:
 - a) the table showing the natural and legal persons directly holding 3% or more of the shares or voting rights in the capital of issuers whose shares are traded on a stock exchange; and
 - b) the table showing the natural and legal persons holding 10% or more of the shares in the capital of issuers whose shares are traded on a stock exchange, taking into account shares held indirectly* through free funds (including free special funds) and other publicly traded companies,

shall be updated promptly by Merkezi Kayıt Kuruluşu AŞ (MKK) upon any change.

** The indirect ownership data disclosed by MKK is not intended to serve as a direct basis for regulations where indirect ownership is taken into account, such as the mandatory tender offer obligation, and is provided for informational purposes regarding the percentage of ownership of economic rights.*

Principle Decision No. i-SPK.15.2 (dated 03.09.2026, Decision No. 54/1626) of the Board's Decision-Making Body

It has been resolved, with respect to the concept of free float shares relating to companies whose shares are traded on the Equity Market of Borsa İstanbul AŞ and the areas of application of such concept, as follows:

I. A) The term "free float shares" shall be defined as a concept indicating the public ownership ratios of companies whose shares are traded on the Equity Market of Borsa İstanbul AŞ.

I. B) The free float ratio shall be calculated by dividing the number of free float shares, calculated based on the shares trackable by Merkezi Kayıt Kuruluşu AŞ (MKK), by the total number of shares trackable by MKK.

I. C) The following shares shall be excluded from the definition of free float shares:

- i. shares owned by public legal entities;
- ii. shares owned by the company, the founders of the company and affiliated entities (companies subject to consolidation);
- iii. shares acquired through repurchase transactions carried out pursuant to the Communiqué on Repurchased Shares No.

II-22.1 and the Board's Principle Decisions on share repurchases;

- iv. shares owned by shareholders holding 10% or more of the company's capital;
- v. shares owned by members of the company's Board of Directors and Board of Auditors, the General Manager, persons holding positions equivalent or senior to the General Manager in terms of their authority and duties, and senior executives directly reporting to the General Manager or persons equivalent to the General Manager in terms of their authority and duties (including persons holding titles such as Deputy General Manager);
- vi. shares owned by the pension funds and foundations of companies;
- vii. shares provided as collateral, other than those provided as equity capital within the scope of the capital markets legislation, those purchased through credit transactions and subject to collateral, and those provided as collateral for the markets of İstanbul Takas ve Saklama Bankası AŞ;
- viii. shares that are legally restricted and cannot be traded;
- ix. shares that are subject to trading bans; and
- x. shares subject to attachment.

I. D) Issuer shares attributable to the ownership interests of persons holding shares that are excluded from the calculation of free float pursuant to paragraph (I. C), arising from their holdings of free and/or free special fund participation units or shares of publicly traded companies, shall also be excluded from the free float to the extent of their ownership interest in the relevant fund or publicly traded company.

I. E) In determining shareholders holding 10% or more of the company's capital, the shares held by such shareholders indirectly through their free and/or free special fund participation

units and publicly traded shares shall also be taken into account in proportion to their ownership interests in the relevant fund and/or publicly traded company.

I. F) Where shares traded on foreign markets exist, such shares shall be excluded from the definition of free float shares.

With respect to the implementation of the above criteria, it has further been resolved that:

II. A) Within the scope of the amendments specified, the data on the number of free float shares and the free float ratio shall be calculated and publicly disclosed by MKK on a daily basis, effective as of 11.09.2026.

II. B) All companies whose shares are traded on a stock exchange shall report to MKK, on the first business day of each month, the identification and title information of the natural and legal persons falling within the scope of the free float criteria, and MKK shall be authorized in this regard.

II. C) The Board resolutions dated 23.07.2010 and numbered 21/655, dated 19.08.2010 and numbered 24/729, dated 17.02.2011 and numbered 5/157, dated 30.10.2014 and numbered 31/1059, and dated 04.06.2026 and numbered 34/1044 concerning free float shall no longer apply.

Announcement Pursuant to Decisions (dated 17.09.2026, Decision No. 57/1706 and dated 17.09.2026, Decision No. 57/1707) of the Board Decision's Body

Taking into consideration the developments in the markets of Borsa İstanbul AŞ, and pursuant to Article 1 of the Capital Markets Law No. 6362

(the “CML”), based on Article 128/1-(a) of the CML, for the purposes of ensuring that the capital markets operate in a reliable, transparent and stable environment and protecting the rights and interests of investors;

A) It has been resolved that the provision under Article 17 of the Communiqué on Credit Transactions, Short Selling and Lending and Borrowing of Capital Market Instruments, Serial: V, No: 65, requiring the minimum equity maintenance ratio to be 35% throughout the period during which credit transactions in capital market instruments remain outstanding, may, until further notice and until the end of the trading session on 02.10.2026, be applied flexibly such that the minimum equity ratio shall be 20% throughout the period during which the transactions remain outstanding, to the extent consistent with the intermediary institutions’ own risk policies and taking into consideration, to the extent possible, customer requests;

B) It has been resolved, pursuant to the first paragraph of Article 96 of the Capital Markets Law No. 6362, that all investment funds established by Tera Portföy Yönetimi A.Ş., Pusula Portföy Yönetimi A.Ş., Hedef Portföy Yönetimi A.Ş., Atlas Portföy Yönetimi A.Ş., A1 Portföy Yönetimi A.Ş., Pardus Portföy Yönetimi A.Ş. and Bulls Portföy Yönetimi A.Ş., whose participation units are traded on the Turkish Electronic Fund Trading Platform (TEFAS), shall be suspended from trading on TEFAS in respect of both purchases and sales, and that the investment funds whose titles are listed below shall be liquidated through a method to be determined by the Board.

BULLS PORTFÖY PARA PİYASASI (TL) FONU
BULLS PORTFÖY BİRİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY BANKACILIK SEKTÖRÜ DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY DÖRDÜNCÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY BIST 50 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY İKİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY ALGORİTMİK HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY MUTLAK GETİRİ HEDEFLİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY BIST 30 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY ALTINCI HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY BEŞİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY SANAYİ ŞİRKETLERİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY ÜÇÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY GMS HİSSE SENEDİ SERBEST ÖZEL FON (HİSSE SENEDİ YOĞUN FON)
BULLS PORTFÖY YILDIZ PAZAR ŞİRKETLERİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
TERA PORTFÖY BİRİNCİ SERBEST FON
TERA PORTFÖY DÖRDÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
TERA PORTFÖY ÜÇÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN)

TERA PORTFÖY PARA PİYASASI KATILIM (TL) FONU
TERA PORTFÖY PARA PİYASASI (TL) FONU
PUSULA PORTFÖY BİRİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
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PUSULA PORTFÖY PARA PİYASASI KATILIM (TL) FONU
PUSULA PORTFÖY KUZEY HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PUSULA PORTFÖY İKİNCİ PARA PİYASASI (TL) FONU
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ATLAS PORTFÖY DÖRDÜNCÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
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ATLAS PORTFÖY UFUK HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
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ATLAS PORTFÖY İKİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
ATLAS PORTFÖY ALGO TOROS HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
ATLAS PORTFÖY DÖRDÜNCÜ SERBEST (TL) FON
ATLAS PORTFÖY SERBEST FON
ATLAS PORTFÖY PARA PİYASASI (TL) FONU
ATLAS PORTFÖY PARA PİYASASI SERBEST FON
ATLAS PORTFÖY SANAYİ SEKTÖRÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
ATLAS PORTFÖY ÜÇÜNCÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY UFUK HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY MODEL HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY ATLAS İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY DORUK HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)

HEDEF PORTFÖY DÖRDÜNCÜ İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY DOĞU HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY VEGA İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY ALGO EVEREST İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
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HEDEF PORTFÖY PARA PİYASASI SERBEST FON
HEDEF PORTFÖY BAŞAK HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY KATILIM HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY ADA HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY EGE HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY MAVİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY KUZEY HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
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HEDEF PORTFÖY ÇINAR HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY İKİNCİ PARA PİYASASI (TL) FON
HEDEF PORTFÖY ZEN HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN)
HEDEF PORTFÖY ECE HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY PUSULA HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY ROTA HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY PARA PİYASASI (TL) FONU
HEDEF PORTFÖY PARA PİYASASI KATILIM FONU
HEDEF PORTFÖY NEHİR HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
HEDEF PORTFÖY KISA VADELİ SERBEST FON
A1 CAPITAL PORTFÖY İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
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A1 CAPITAL PORTFÖY BIST 100 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
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PARDUS PORTFÖY ALTINCI HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY BIST 50 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY BEŞİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY BERKET HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY BIST 30 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY BANKACILIK SEKTÖRÜ DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ÜÇÜNCÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY DOKUZUNCU HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY DÖRDÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY İKİNCİ İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY KARTAL HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY MUTLAK GETİRİ HEDEFLİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ONUNCU HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ANADOLU HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY BIST 100 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY CAPITAL HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY DOĞU HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY GÜNEY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY BATI HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY KUZAY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY MARMARA HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY MODEL PORTFÖY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ONYEDİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ONSEKİZİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ONDOKUZUNCU HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ONBİRİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ONALTINCI HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)

PARDUS PORTFÖY ONİKİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ONBEŞİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ONÜÇÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY ONDÖRDÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY SANAYİ ŞİRKETLERİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY SANAYİ SEKTÖRÜ DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY YİRMİBİRİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY YİRMİİKİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY YİRMİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY SEKİZİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
PARDUS PORTFÖY PARA PİYASASI (TL) FON

Announcement Pursuant to Decisions (dated 17.09.2026, Decision No. 57/1708) of the Board Decision's Body

A) It has been resolved that the procedures and principles for the liquidation of the investment funds announced in Capital Markets Board Bulletin No. 2026/60 dated 17.09.2026 as being subject to liquidation through a method to be determined by the Board, pursuant to the Board's resolution dated 17.09.2026 and numbered 57/1707, shall be determined as follows:

1) It has been resolved that T. İş Bankası AŞ shall be appointed as the portfolio custodian of the funds established by Tera Portföy Yönetimi AŞ, and TC Ziraat Bankası AŞ shall be appointed as the portfolio custodian of the funds established by A1 Capital Portföy Yönetimi AŞ, Atlas Portföy Yönetimi AŞ, Bulls Portföy Yönetimi AŞ, Hedef Portföy Yönetimi AŞ, Pardus Portföy Yönetimi AŞ and Pusula Portföy Yönetimi AŞ, and that the respective banks shall be

authorized to carry out the liquidation processes of such funds. The previously mentioned banks shall be authorized to perform the acts and transactions imposed by applicable legislation on the fund founder and necessary for the conduct of the liquidation procedures, without prejudice to their duties and responsibilities arising from their capacity as portfolio custodians with respect to the duties assigned to them under these procedures and principles.

2) Within two business days following the entry into force of these procedures and principles, the reconciliation of the total number of outstanding fund participation units of each fund subject to liquidation, together with the participation units held in investors' individual custody accounts on a registry basis, as well as any pledges, attachments, injunctions and other encumbrances, and unexecuted orders, shall be carried out between Merkezi Kayıt Kuruluşu AŞ and the banks.

3) The financial assets subject to custody in the fund portfolios shall be held at İstanbul Takas ve Saklama Bankası AŞ (Takasbank), in accounts maintained with

the respective banks. The reconciliation of receivables and payables arising from all types of transactions of the funds (including repo, reverse repo, transactions in the Borsa İstanbul Money Market, share repo transactions, securities preferential reverse repo transactions, transactions subject to commitments, forward transactions, time and demand deposits and participation accounts, loans utilized and participation finance transactions, etc.) shall be carried out among the previous custodian, the bank and Takasbank. Furthermore, the reconciliation of expenses that may be charged to the fund as specified in the fund prospectus shall be carried out among the fund service unit, the previous custodian and the bank. Such transactions shall be completed within no later than 10 business days following the date of the Board's resolution.

- 4) As of the date on which the funds' custody accounts are transferred to the banks, the existing fund management fee shall be accrued to the fund in the name of the bank conducting the liquidation, at periods to be determined by the bank. Other expense items relating to the fund shall continue to be allocated to the fund in accordance with the fund prospectus.
- 5) The financial assets held in the fund portfolios shall be converted into cash through sale instructions to be submitted to the fund account at such frequency as determined by the bank, taking into consideration the interests of investors, market depth and liquidity conditions. Depending on the type of asset, the bank shall be authorized either to submit the sale instruction directly to the fund account or to transmit such instruction through an investment institution. Money market instruments and transactions in the fund portfolio with a specified maturity

(including reverse repo, Borsa İstanbul Money Market transactions, time deposits, participation accounts, transactions subject to commitments and over-the-counter derivative transactions, etc.), as well as cash proceeds obtained from the sale of other financial assets, may be invested in money market instruments and transactions based on the payment schedule determined by the bank for the fund. At intervals to be determined by the banks, the cash generated through the previously mentioned methods shall be transferred to the individual custody accounts of the fund investors whose reconciliations have been completed, in proportion to their ownership of fund participation units.

- 6) For funds subject to notice periods, participation unit redemption instructions submitted after 13:30 on 17.09.2026, and for money market funds, redemption instructions submitted after the end-of-day cut-off time for value dating specified in the prospectus, shall fall within the scope of these liquidation principles. For funds subject to liquidation, the amount arising from unexecuted redemption instructions submitted through the Takasbank TEFAS Platform shall be accrued as a payable of the fund account, and such payables shall be paid by the bank on a priority basis using the cash generated through the methods regulated in paragraph (5) above.
- 7) Publication of these liquidation procedures and principles by Merkezi Kayıt Kuruluşu AŞ on the Public Disclosure Platform (KAP) pages of the relevant funds shall constitute publication of the announcement text regulated under subparagraph (f) of Article 11 of the Guide on Investment Funds, adopted as the Board's Principle Decision No. i-SPK.52.4 (dated 20.06.2014 and numbered 19/614).

- 8) The liquidation of the assets of the relevant funds shall be completed on the first business day following the expiry of a period of no more than three months from the date of the liquidation announcement. On the first business day following completion of the liquidation, the information regarding where the fund prospectus is published shall be removed from the trade registry. This period may be extended subject to the Board's approval.
- 9) The provisions of subparagraph (f) of Article 11 of the Guide shall apply to the extent applicable. In matters not provided for in these liquidation procedures and principles, the relevant regulations of the Board concerning investment funds shall apply, regarding the matters not addressed in these liquidation procedures and principles,.
- B) For the funds whose purchases and sales

on TEFAS have been suspended pursuant to the Board's resolution dated 17.09.2026 and numbered 57/1707, no fund participation unit redemption instructions shall be executed through the Founder and other distributing institutions within the scope of transactions outside TEFAS. Pursuant to the same resolution, for the funds whose liquidation has been resolved, no purchase or redemption instructions for fund participation units may be executed through distribution channels outside TEFAS as of 17.09.2026. Asset and transaction instructions relating to the fund portfolio that were submitted on or before 17.09.2026 and whose settlement has not yet been completed shall be executed in the ordinary course.

C) The list of funds announced in Capital Markets Board Bulletin No. 2026/60 dated 17.09.2026 that subject to liquidation through a method to be determined by the Board has been updated as follows:

1	A1 CAPITAL PORTFÖY BANKACILIK SEKTÖRÜ DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
2	A1 CAPITAL PORTFÖY BIST 100 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
3	A1 CAPITAL PORTFÖY BIST 30 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
4	A1 CAPITAL PORTFÖY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
5	A1 CAPITAL PORTFÖY İKİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
6	A1 CAPITAL PORTFÖY İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
7	A1 CAPITAL PORTFÖY PARA PİYASASI (TL) FONU
8	A1 CAPITAL PORTFÖY PARA PİYASASI (TL) SERBEST FON
9	A1 CAPITAL PORTFÖY SANAYİ SEKTÖRÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
10	ATLAS PORTFÖY ALGO TOROS HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
11	ATLAS PORTFÖY BANKACILIK SEKTÖRÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
12	ATLAS PORTFÖY BEŞİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
13	ATLAS PORTFÖY BİRİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)

14	ATLAS PORTFÖY DÖRDÜNCÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
15	ATLAS PORTFÖY DÖRDÜNCÜ SERBEST (TL) FON
16	ATLAS PORTFÖY İKİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
17	ATLAS PORTFÖY İKİNCİ KATILIM HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
18	ATLAS PORTFÖY İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
19	ATLAS PORTFÖY KATILIM HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
20	ATLAS PORTFÖY PARA PİYASASI (TL) FONU
21	ATLAS PORTFÖY PARA PİYASASI SERBEST FON
22	ATLAS PORTFÖY SANAYİ SEKTÖRÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
23	ATLAS PORTFÖY SERBEST FON
24	ATLAS PORTFÖY UFUK HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
25	ATLAS PORTFÖY ÜÇÜNCÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
26	BULLS PORTFÖY ALGORİTMİK HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
27	BULLS PORTFÖY ALTINCI HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
28	BULLS PORTFÖY BANKACILIK SEKTÖRÜ DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
29	BULLS PORTFÖY BEŞİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
30	BULLS PORTFÖY BIST 30 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
31	BULLS PORTFÖY BIST 50 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
32	BULLS PORTFÖY BİRİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
33	BULLS PORTFÖY DÖRDÜNCÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
34	BULLS PORTFÖY GMS HİSSE SENEDİ SERBEST ÖZEL FON (HİSSE SENEDİ YOĞUN FON)
35	BULLS PORTFÖY İKİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
36	BULLS PORTFÖY MUTLAK GETİRİ HEDEFLİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
37	BULLS PORTFÖY PARA PİYASASI (TL) FONU
38	BULLS PORTFÖY SANAYİ ŞİRKETLERİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
39	BULLS PORTFÖY ÜÇÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
40	BULLS PORTFÖY YILDIZ PAZAR ŞİRKETLERİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
41	HEDEF PORTFÖY ADA HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
42	HEDEF PORTFÖY ALGO EVEREST İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)

43	HEDEF PORTFÖY ATLAS İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
44	HEDEF PORTFÖY BAŞAK HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
45	HEDEF PORTFÖY BİRİNCİ İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
46	HEDEF PORTFÖY ÇINAR HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
47	HEDEF PORTFÖY DOĞU HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
48	HEDEF PORTFÖY DORUK HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
49	HEDEF PORTFÖY DORUK HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
50	HEDEF PORTFÖY ECE HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
51	HEDEF PORTFÖY EGE HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
52	HEDEF PORTFÖY GÜNEŞ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
53	HEDEF PORTFÖY GÜNEY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
54	HEDEF PORTFÖY İDEAL HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
55	HEDEF PORTFÖY İKİNCİ KATILIM HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
56	HEDEF PORTFÖY İKİNCİ PARA PİYASASI (TL) FON
57	HEDEF PORTFÖY İNCİ HİSSE SENEDİ SERBEST ÖZEL FON (HİSSE SENEDİ YOĞUN FON)
58	HEDEF PORTFÖY KATILIM HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
59	HEDEF PORTFÖY KISA VADELİ SERBEST FON
60	HEDEF PORTFÖY KUZEY HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
61	HEDEF PORTFÖY MAVİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
62	HEDEF PORTFÖY MODEL HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
63	HEDEF PORTFÖY NEHİR HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
64	HEDEF PORTFÖY PARA PİYASASI (TL) FONU
65	HEDEF PORTFÖY PARA PİYASASI KATILIM FONU
66	HEDEF PORTFÖY PARA PİYASASI SERBEST FON
67	HEDEF PORTFÖY PUSULA HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
68	HEDEF PORTFÖY ROTA HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
69	HEDEF PORTFÖY UFUK HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
70	HEDEF PORTFÖY VEGA İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
71	HEDEF PORTFÖY ZEN HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN)
72	PARDUS PORTFÖY ALTINCI HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
73	PARDUS PORTFÖY ANADOLU HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)

74	PARDUS PORTFÖY BANKACILIK SEKTÖRÜ DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
75	PARDUS PORTFÖY BATI HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
76	PARDUS PORTFÖY BEREKET HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
77	PARDUS PORTFÖY BEŞİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
78	PARDUS PORTFÖY BIST 100 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
79	PARDUS PORTFÖY BIST 30 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
80	PARDUS PORTFÖY BIST 50 DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
81	PARDUS PORTFÖY BİRİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
82	PARDUS PORTFÖY CAPITAL HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
83	PARDUS PORTFÖY DOĞU HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
84	PARDUS PORTFÖY DOKUZUNCU HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
85	PARDUS PORTFÖY DÖRDÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
86	PARDUS PORTFÖY GÜNEY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
87	PARDUS PORTFÖY GÜNEY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
88	PARDUS PORTFÖY İKİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
89	PARDUS PORTFÖY İKİNCİ İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
90	PARDUS PORTFÖY İSTATİSTİKSEL ARBİTRAJ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
91	PARDUS PORTFÖY KARTAL HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
92	PARDUS PORTFÖY KUZAY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
93	PARDUS PORTFÖY MARMARA HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
94	PARDUS PORTFÖY MODEL PORTFÖY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
95	PARDUS PORTFÖY MODEL PORTFÖY HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
96	PARDUS PORTFÖY ONALTINCI HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
97	PARDUS PORTFÖY ONBEŞİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
98	PARDUS PORTFÖY ONBİRİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
99	PARDUS PORTFÖY ONBİRİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
100	PARDUS PORTFÖY ONDÖRDÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
101	PARDUS PORTFÖY ONİKİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
102	PARDUS PORTFÖY ONSEKİZİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)

103	PARDUS PORTFÖY ONUNCU HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
104	PARDUS PORTFÖY ONÜÇÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
105	PARDUS PORTFÖY ONYEDİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
106	PARDUS PORTFÖY PARA PİYASASI (TL) FON
107	PARDUS PORTFÖY SANAYİ SEKTÖRÜ DIŞI ŞİRKETLER HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
108	PARDUS PORTFÖY SANAYİ ŞİRKETLERİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
109	PARDUS PORTFÖY SEKİZİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
110	PARDUS PORTFÖY ÜÇÜNCÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
111	PARDUS PORTFÖY YİRMİBİRİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
112	PARDUS PORTFÖY YİRMİİKİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
113	PARDUS PORTFÖY YİRMİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
114	PUSULA PORTFÖY BEŞİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
115	PUSULA PORTFÖY BİRİNCİ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
116	PUSULA PORTFÖY DOĞU HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
117	PUSULA PORTFÖY DÖRDÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
118	PUSULA PORTFÖY GÜNEY HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
119	PUSULA PORTFÖY İKİNCİ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
120	PUSULA PORTFÖY İKİNCİ KATILIM HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
121	PUSULA PORTFÖY İKİNCİ PARA PİYASASI (TL) FONU
122	PUSULA PORTFÖY KUZAY HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
123	PUSULA PORTFÖY PARA PİYASASI (TL) FONU
124	PUSULA PORTFÖY PARA PİYASASI KATILIM (TL) FONU
125	PUSULA PORTFÖY ÜÇÜNCÜ HİSSE SENEDİ SERBEST FON (HİSSE SENEDİ YOĞUN FON)
126	TERA PORTFÖY BİRİNCİ SERBEST FON
127	TERA PORTFÖY DÖRDÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN FON)
128	TERA PORTFÖY HİSSE SENEDİ (TL) FONU (HİSSE SENEDİ YOĞUN FON)
129	TERA PORTFÖY PARA PİYASASI (TL) FONU
130	TERA PORTFÖY PARA PİYASASI KATILIM (TL) FONU
131	TERA PORTFÖY ÜÇÜNCÜ HİSSE SENEDİ SERBEST (TL) FON (HİSSE SENEDİ YOĞUN)

Announcement Pursuant to Decision (dated 20.09.2026, Decision No. 59/1710) of the Board Decision's Body

It has been resolved that the three-month period that regulated in Article (A/8) of the fund liquidation procedures and principles announced in Capital Markets Board Bulletin No. 2026/61 – issued pursuant to the Board's resolution dated 17.09.2026 and numbered 57/1708 - shall be extended to six months, taking into consideration the portfolio structures of the funds subject to liquidation and market developments, accordingly to the Board's resolution dated 20.09.2026 and numbered 59/1710.

Principle Decision No. i-SPK.29.9.a (dated 22.09.2026, Decision No. 60/1711) of the Board's Decision-Making Body

It has been resolved that, until further notice, the upper limit on the total value of repurchased shares that regulated in the third paragraph of Article 9 of the Communiqué on Repurchased Shares No. II-22.1 shall not apply to share repurchases to be carried out pursuant to the Board's Principle Decision No. i-SPK.22.9 (dated 19.03.2025 and numbered 16/531).

Announcement Pursuant to Decision (dated 30.09.2026, Decision No. 64/1710) of the Board Decision's Body

It has been resolved that, regarding to the funds established by A1 Capital Portföy Yönetimi AŞ,

Bulls Portföy Yönetimi AŞ and Pardus Portföy Yönetimi AŞ that are included in the liquidation list updated pursuant to the Board's resolution dated 17.09.2026 and numbered 57/1708:

- i) the liquidation process shall be carried out primarily starting with investment funds whose titles include the phrase “money market”, with the funds having the highest number of investors being liquidated first, followed by those with progressively lower numbers of investors;
- ii) following completion of the liquidation process, funds that are not subject to liquidation but have been closed to purchases and/or sales on TEFAŞ and non-TEFAŞ distribution channels pursuant to the Board's resolutions dated 17.09.2026, may be simultaneously reopened for purchases and/or sales through all distribution channels, and the reopening date and the terms and conditions applicable to the purchase and sale of fund participation units shall be determined by the founding portfolio management company, taking into consideration the fund portfolio structures, liquidity and market conditions, and the interests of investors;
- iii) where necessary for the completion of the liquidation procedures, funds that are not subject to liquidation but have been closed to purchases and/or sales on TEFAŞ and non-TEFAŞ distribution channels pursuant to the Board's resolutions dated 17.09.2026 may be reopened for transactions through all distribution channels without waiting for the period specified under paragraph (ii).

Announcement Pursuant to Decision (dated 30.09.2026, Decision No. 64/1775) of the Board Decision's Body

It has been resolved that, as an additional liquidation procedure to the general liquidation principles announced in Capital Markets Board Bulletin No. 2026/61, in the liquidation of the funds established by Tera Portföy Yönetimi AŞ, Pusula Portföy Yönetimi AŞ, Atlas Portföy Yönetimi AŞ and Hedef Portföy Yönetimi AŞ, whose liquidation was resolved pursuant to the Board's resolutions dated 17.09.2026,

An interim payment to all fund participation unit holders whose reconciliation has been completed, to be deducted from the amount to which they will be entitled as a result of the liquidation, shall be made promptly in accordance with the following principles:

- i) For the purpose of determining the interim payment, the net investment amounts calculated by Merkezi Kayıt Kuruluşu AŞ for each beneficiary shall be taken into consideration.
- ii) The amount serving as the basis for each investor's interim payment shall be equal to the net investment amount as of the payment date for investors whose net investment amount is below TRY 1 million, and shall be capped at TRY 1 million for investors whose net investment amount is TRY 1 million or more.
- iii) This additional liquidation procedure shall be applied starting with money market funds.
- iv) No redemption of fund participation units shall be carried out in consideration of the interim payment.
- v) Redemption of fund participation units shall be carried out as part of the final liquidation payments.

GenTemizer is a Turkish law firm based in Istanbul, Türkiye. We advise various businesses in relation to their investments, M&A, competition law/antitrust, project financing and construction projects as well as on operational and dispute resolution matters in the context of the Turkish regulatory framework. We have also advised investors in relation to government sponsored privatisation projects.

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