



BIST TRENDS REPORT

by

**TUYID – TURKISH INVESTOR RELATIONS
SOCIETY**

&

MKK – CENTRAL REGISTRY AGENCY

Volume XIV: January – September 2015

October 14, 2015

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Dear Readers,

We proudly present Volume 14 of Borsa Istanbul Trends Report, which provides index-based information on public offerings, market capitalization, free float and trade volumes by investor type, for the first nine months of 2015.

January-September 2015 was a stagnant period in terms of IPO activity. Heightened global growth concerns, Fed's rate hike expectations and rising geopolitical risks led to a significant deterioration in global risk appetite and resulted in considerable outflows from Borsa Istanbul. During this period, the Turkish lira was among the most fragile emerging market currencies and depreciated significantly against the dollar. As a result, BIST All index saw a net foreign outflow of US\$ 937 million in Q3 and US\$ 900 million in the first nine months. BIST Banks index lead the outflow.

Borsa Istanbul remained among the most liquid stock exchanges in the world with 170% share turnover velocity as of August 2015, ranking fourth among the members of the World Federation of Exchanges .

We hope to meet again in our next report that will cover 2015.

MKK General Manager and Board Member

Assoc. Prof. Yakup ERGİNCAN

TUYİD Chairwoman

Özge Bulut Maraşlı

DISCLOSURE ABOUT THE NUMBERS OF COMPANIES IN INDICES

As per Borsa Istanbul Stock Indices Ground Rules Article “2.9 Excluded Stocks”, “Stocks traded on the Free Trade Platform and the Watch list Companies Market are not included in any of BIST Stock Indices. Stocks included in lists C and D and traded on the Emerging Companies Market are not included in any of BIST Stock Indices except BIST SME Industrial index.” since January 02, 2015. The related details are available at the below link.

<http://www.kap.gov.tr/bildirim-sorgulari/bildirim-detayi.aspx?id=404597>

Due to this change, there are noticeable differences in the number of companies included in the indices as of 2015 compared to 2014 year- end.

Disclaimer: The evaluations and the information in this Report, where detailed statistics are presented about stocks listed on Borsa Istanbul, are prepared based on Central Registry Agency’s database. Investment information, comment and advices are not in the enclosure of investment consultancy and do not comprise information for buying and selling decisions in the capital markets. The data and the information in the Report cannot be guaranteed to be correct; the content can be changed without notice. All the data are taken from the sources thought to be reliable. MKK and TUYID cannot be taken responsible for the problems that might emerge out of using these sources.

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1. PUBLIC OFFERINGS BY INDEX

In the first nine months, five initial public offerings took place on Borsa Istanbul Equity and Emerging Companies Markets yielding TL 67 million in proceeds.

INDEX	3Q14	2014	3Q15
BIST BANK	15	15	11
BIST HOLDING AND INVESTMENT	40	39	36
BIST TRADE	21	22	21
BIST SERVICES	61	61	59
BIST FINANCIAL	104	104	86
BIST INDUSTRY	168	171	150
BIST TECHNOLOGY	15	15	14
BIST ALL	348	351	309

3Q15 continued to remain stagnant in terms of IPO activity as was the first half of the year. Five initial public offerings took place on Borsa Istanbul during the January-September period, yielding a mere TL 67 million in proceeds. The interest mainly came from domestic investors, as the companies that went public were relatively small capital companies.

Initial Public Offerings Company Name	Float (%)	Nominal Amount (TL)	Total Proceeds (TL)	Total Proceeds (US\$)	Initial Trade Date	Number of Buyers	
						Domestic	Foreign
Hedef Girişim Sermayesi Yatırım Ortaklığı A.Ş.	74.75	14,950,000	23,172,500	9,911,673	03.02.2015	307	-
Senkron Güvenlik ve İletişim Sistemleri A.Ş.	40.00	2,680,000	14,070,000	6,018,221	04.03.2015	199	-
Özerden Plastik Sanayi ve Ticaret A.Ş.	19.98	1,750,000	4,742,500	1,921,830	18.02.2015	114	
Bantaş Bandırma Ambalaj San.ve Tic. A.Ş.:	40.00	8,500,000	20,400,000	3,198,013	18.05.2015	729	3
Seyitler Kimya Sanayi A.Ş.:	21.00	1,800,000	5,040,000	1,823,840	03.08.2015	109	

Source: BIST - <http://borsaistanbul.com/veriler/verileralt/halka-arz-verileri>

2. FREE FLOAT

While the effective free float of Borsa Istanbul companies exceeded 40% in 3Q15, the highest free float was seen in BIST Trade with 51%.

INDEX	FREE FLOAT		EFFECTIVE FREE FLOAT	
	Sep. 2014	Sep. 2015	Sep. 2014	Sep. 2015
BIST BANK	42.29%	45.97%	32.13%	36.66%
BIST HOLDING AND INVESTMENT	39.32%	40.33%	31.10%	31.09%
BIST TRADE	51.81%	50.55%	41.94%	36.80%
BIST 30	38.98%	40.07%	33.95%	36.18%
BIST 50	38.53%	39.72%	33.32%	35.30%
BIST 100	39.08%	39.69%	32.16%	34.18%
BIST SERVICES	34.23%	35.86%	27.50%	28.98%
BIST FINANCIAL	41.94%	44.19%	31.83%	34.89%
BIST INDUSTRY	39.51%	39.17%	28.21%	29.50%
BIST TECHNOLOGY	25.03%	24.33%	20.56%	20.21%
BIST ALL	39.40%	40.40%	29.73%	31.62%

In 3Q15, a slight increase was seen in the free float levels compared to the previous quarter. However, the effective free float ratio decreased by 0.4%.

BIST Trade index continued to have the highest free float and was followed by BIST Bank index. As for the effective free float, BIST Trade index got the leadership in 3Q15 and BIST Bank index, with the highest liquidity, took a backseat. The effective free float ratio in BIST ALL was 31.6%, increasing more than the free float ratio year-over-year.

Capital Markets Board of Turkey changed the definition of “effective free float” with a decision taken in October starting from 1 January 2015. In line with this decision, the threshold of shares owned by individual and institutional shareholders, which was excluded from the effective free float definition, was increased from 5% to 10%. This change has also contributed to the increase in effective free float rate.

3. MARKET CAPITALIZATION

The depreciation of TL against the US\$ continued and the market capitalization of BIST All decreased YoY.

MILLION TL	Sep. 2014	Dec. 2014	Sep. 2015	YoY Change	YtD Change
BIST BANK	160,336	184,747	131,576	-18%	-29%
BIST HOLDING AND INVESTMENT	76,902	86,196	82,612	7%	-4%
BIST TRADE	28,664	32,636	34,984	22%	7%
BIST 30	365,213	421,036	364,163	0%	-14%
BIST 50	418,343	481,254	411,493	-2%	-14%
BIST 100	462,006	537,645	460,530	0%	-14%
BIST SERVICES	114,529	135,188	121,385	6%	-10%
BIST FINANCIAL	262,841	300,906	241,456	-8%	-20%
BIST INDUSTRY	155,255	175,161	172,209	11%	-2%
BIST TECHNOLOGY	6,623	8,270	9,338	41%	13%
BIST ALL	539,248	619,526	544,388	1%	-12%

BIST All index decreased by 12% YoY in TL terms while it declined by 32% in US\$ terms.

MILLION US\$	Sep. 2014	Dec. 2014	Sep. 2015	YoY Change	YtD Change
BIST BANK	70,409	79,396	43,495	-38%	-45%
BIST HOLDING AND INVESTMENT	33,771	37,043	27,309	-19%	-26%
BIST TRADE	12,587	14,025	11,565	-8%	-18%
BIST 30	160,378	180,943	120,380	-25%	-33%
BIST 50	183,709	206,822	136,026	-26%	-34%
BIST 100	202,883	231,056	152,236	-25%	-34%
BIST SERVICES	50,294	58,098	40,126	-20%	-31%
BIST FINANCIAL	115,423	129,316	79,818	-31%	-38%
BIST INDUSTRY	68,178	75,277	56,927	-17%	-24%
BIST TECHNOLOGY	2,908	3,554	3,087	6%	-13%
BIST ALL	236,803	266,245	179,957	-24%	-32%

January-September 2015 was a stagnant period in terms of IPO activity. Heightened global growth concerns, Fed's rate hike expectations and rising geopolitical risks led to a significant deterioration in global risk appetite and resulted in considerable outflows from Borsa Istanbul. During this period, the Turkish lira was among the most fragile emerging market currencies and depreciated significantly against the dollar. As a result, the market capitalization of BIST ALL decreased by 32% in US\$ terms and 12% in TL terms, retreating to almost the lowest level of 2015. The highest decline was seen in BIST Bank index with 45% in US\$ terms. The lowest decline was seen in BIST Technology index with 13%.

4. TRADE VOLUME

The trade volumes continued to shrink across all indices in 3Q15 and reached the lowest levels of 2015.

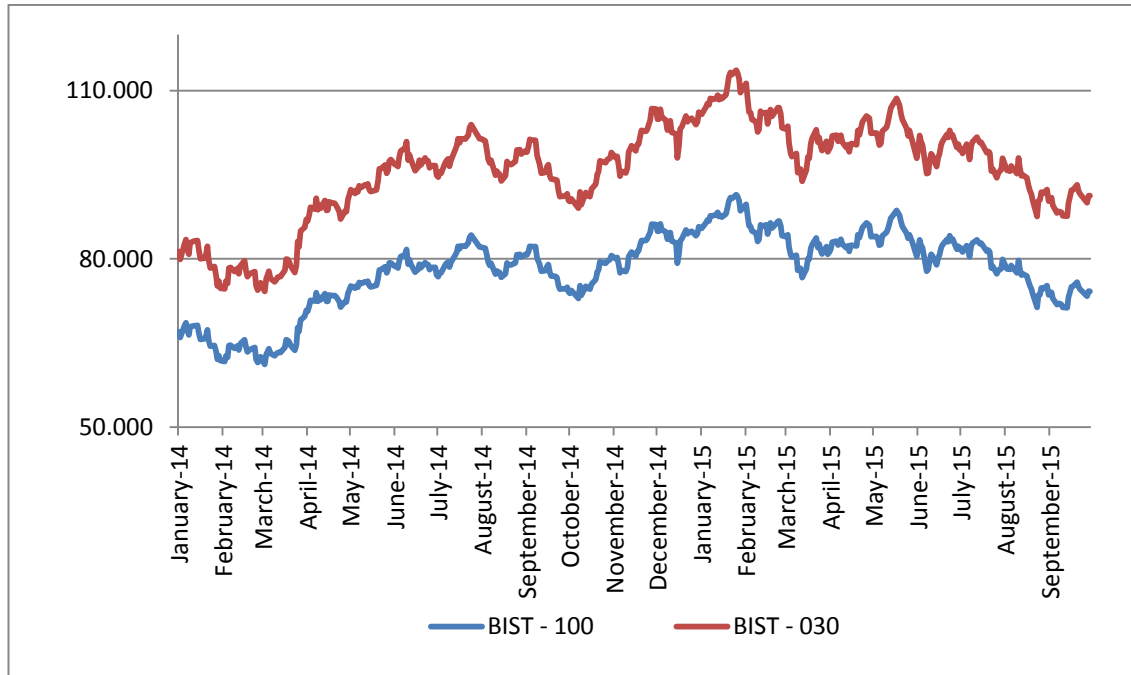
NOMINAL VALUE (Million)	3Q14	1Q15	2Q15	3Q15	QoQ Change	YtD Change
BIST BANK	14,892	18,062	16,511	14,191	-14%	-5%
BIST HOLDING AND INVESTMENT	4,663	7,017	6,994	4,319	-38%	-7%
BIST TRADE	921	1,372	1,754	1,314	-25%	43%
BIST 30	25,299	29,828	28,015	22,190	-21%	-12%
BIST 50	29,006	34,094	32,869	25,412	-23%	-12%
BIST 100	34,415	43,330	40,028	30,362	-24%	-12%
BIST SERVICES	5,774	8,073	7,150	6,080	-15%	5%
BIST FINANCIAL	23,470	29,356	27,676	21,396	-23%	-9%
BIST INDUSTRY	11,469	12,890	12,680	9,028	-29%	-21%
BIST TECHNOLOGY	333	823	869	819	-6%	146%
BIST ALL	41,248	51,142	48,375	37,323	-23%	-10%

MILLION TL	3Q14	1Q15	2Q15	3Q15	QoQ Change	YtD Change
BIST BANK	109,424	138,168	117,488	91,777	-22%	-16%
BIST HOLDING AND INVESTMENT	13,035	22,288	20,636	12,120	-41%	-7%
BIST TRADE	5,477	8,402	9,156	7,825	-15%	43%
BIST 30	167,383	214,462	181,357	142,582	-21%	-15%
BIST 50	176,323	233,439	199,841	155,458	-22%	-12%
BIST 100	192,532	269,615	231,470	179,507	-22%	-7%
BIST SERVICES	31,661	49,278	41,891	33,997	-19%	7%
BIST FINANCIAL	130,616	170,414	147,948	110,030	-26%	-16%
BIST INDUSTRY	42,645	65,756	60,729	43,995	-28%	3%
BIST TECHNOLOGY	1,477	5,288	6,104	7,297	20%	394%
BIST ALL	206,778	290,737	256,672	195,319	-24%	-6%

MILLION US\$	3Q14	1Q15	2Q15	3Q15	QoQ Change	YtD Change
BIST BANK	50,547	55,943	44,049	32,286	-27%	-36%
BIST HOLDING AND INVESTMENT	6,024	9,102	7,739	4,290	-45%	-29%
BIST TRADE	2,531	3,398	3,435	2,752	-20%	9%
BIST 30	77,354	87,076	67,998	50,150	-26%	-35%
BIST 50	81,497	94,850	74,934	54,691	-27%	-33%
BIST 100	88,978	109,710	86,794	63,281	-27%	-29%
BIST SERVICES	14,639	20,077	15,735	11,966	-24%	-18%
BIST FINANCIAL	60,334	69,137	55,455	38,749	-30%	-36%
BIST INDUSTRY	19,740	26,969	22,770	15,573	-32%	-21%
BIST TECHNOLOGY	684	2,174	2,287	2,618	14%	283%
BIST ALL	95,576	118,358	96,246	68,906	-28%	-28%

In the first half of 2015, volatility increased as a result of domestic and international developments and trade volumes rose year-over-year.

In 3Q15, a significant decline was seen in both market capitalization and trade volume with the rise in uncertainty and geopolitical risks.



Borsa İstanbul continued to be one of the most liquid stock exchanges in the world with 170% share turnover velocity as of August 2015, ranking fourth among the members of the World Federation of Exchanges .

(Source: <http://www.world-exchanges.org/>)

5. FOREIGN TRANSACTIONS – NET INFLOW AND OUTFLOW

US\$ 37 million net foreign inflow took place in the first half of 2015. Following the US\$ 937 million net foreign outflow in 3Q15, the figure turned into a net outflow of US\$ 900 million.

US\$ Million	3Q14	2014 9 Months	3Q15	2015 9 Months
BIST BANK	(131)	655	(650)	(1,037)
BIST HOLDING AND INVESTMENT	128	312	(40)	399
BIST TRADE	(42)	(53)	(4)	(11)
BIST 30	(211)	826	(817)	(1,216)
BIST 50	(160)	918	(944)	(1,407)
BIST 100	(111)	991	(935)	(1,298)
BIST SERVICES	(88)	(399)	(131)	(276)
BIST FINANCIAL	(80)	1,109	(691)	(581)
BIST INDUSTRY	119	412	(113)	(74)
BIST TECHNOLOGY	13	38	(2)	31
BIST ALL	(26)	1,172	(937)	(900)

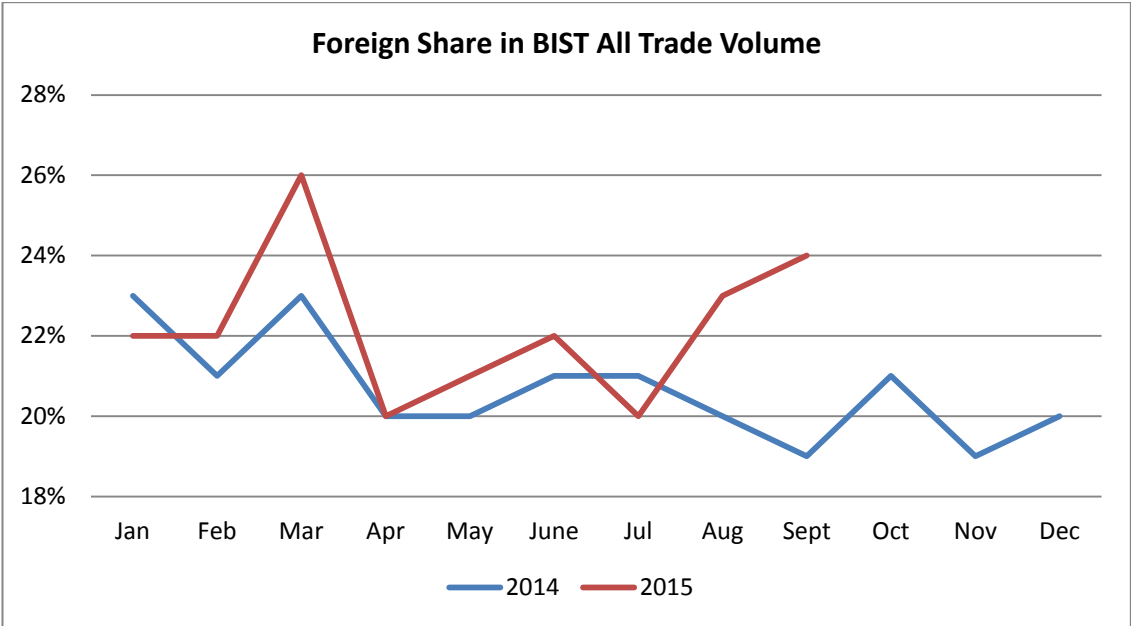
Foreign investors were net sellers of US\$937 million in 3Q15 at Borsa Istanbul. As a result, net outflows reached US\$ 900 million at the end of the first nine months. The highest outflow was seen in BIST Bank Index, whereas the lowest outflow took place in BIST Technology. Foreign inflow was seen only in BIST Holding and Investment and in BIST Technology in the first nine months.

6. TRADE VOLUME BY INVESTOR TYPE

INDEX	9M2015		3Q15		2Q15		1Q15		9M2014	
	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic
BIST-ALL	22%	78%	23%	77%	21%	79%	23%	77%	21%	79%
BIST -030	28%	72%	28%	72%	27%	73%	29%	71%	24%	76%
BIST -050	27%	73%	27%	73%	25%	75%	28%	72%	24%	76%
BIST -100	24%	76%	24%	76%	23%	77%	25%	75%	22%	78%
BIST INDUSTRY	19%	81%	23%	77%	16%	84%	17%	83%	18%	82%
BIST SERVICES	24%	76%	25%	75%	23%	77%	25%	75%	21%	79%
BIST TRADE	25%	75%	25%	75%	20%	80%	30%	70%	26%	74%
BIST FINANCIAL	24%	76%	23%	77%	23%	77%	26%	74%	22%	78%
BIST BANK	23%	77%	22%	78%	22%	78%	26%	74%	21%	79%
BIST HOLDING AND INVESTMENT	29%	71%	30%	70%	28%	72%	28%	72%	27%	73%
BIST TECHNOLOGY	5%	95%	5%	95%	6%	94%	5%	95%	7%	93%

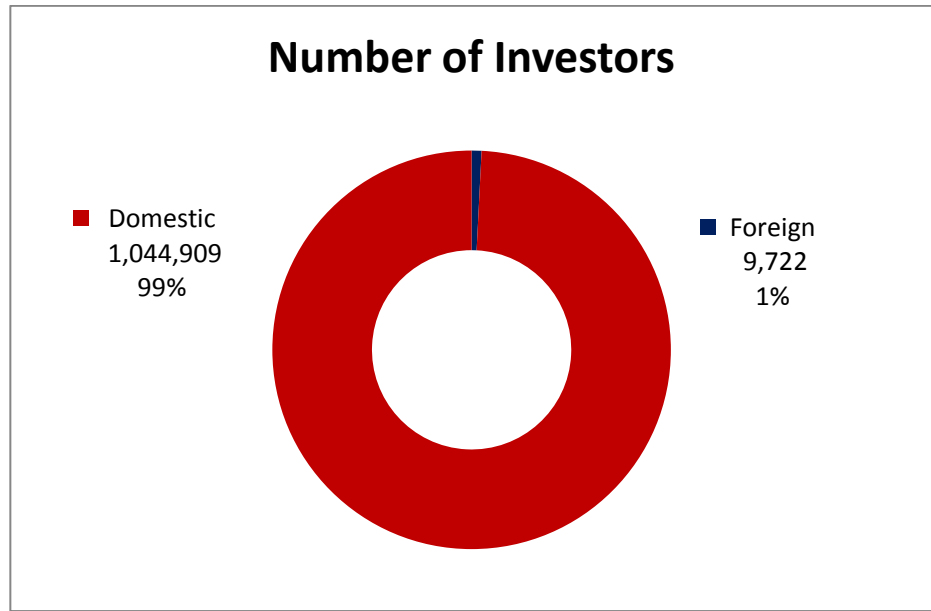
In the first nine months of 2015, domestic investors generated 78% of the trade volume on Borsa Istanbul.

The share of foreign investors in BIST All trade volume declined from 23% in 1Q15 to 21% in 2Q15 and then went back up to 23% in 3Q15. The average trade volume for the January-September period was therefore 22%. In the first nine months and the third quarter, the trend remained unchanged and the highest foreign trade volume took place in BIST Holding and Investment, while the lowest was seen in BIST Technology. In the first nine months, compared to the first half, foreign share increased in BIST Industry by 3 percentage points and in BIST Holding and Investment by 1 percentage point. Foreign share declined in BIST Bank by 1 percentage point and remained the same in all other indices. Foreign trade volume declined only in BIST Technology, remained unchanged in BIST Financial and BIST Bank, but increased in all other indices quarter-on-quarter. The highest increase was seen in BIST Industry and in BIST Trade, respectively, by 7 and 5 percentage points.

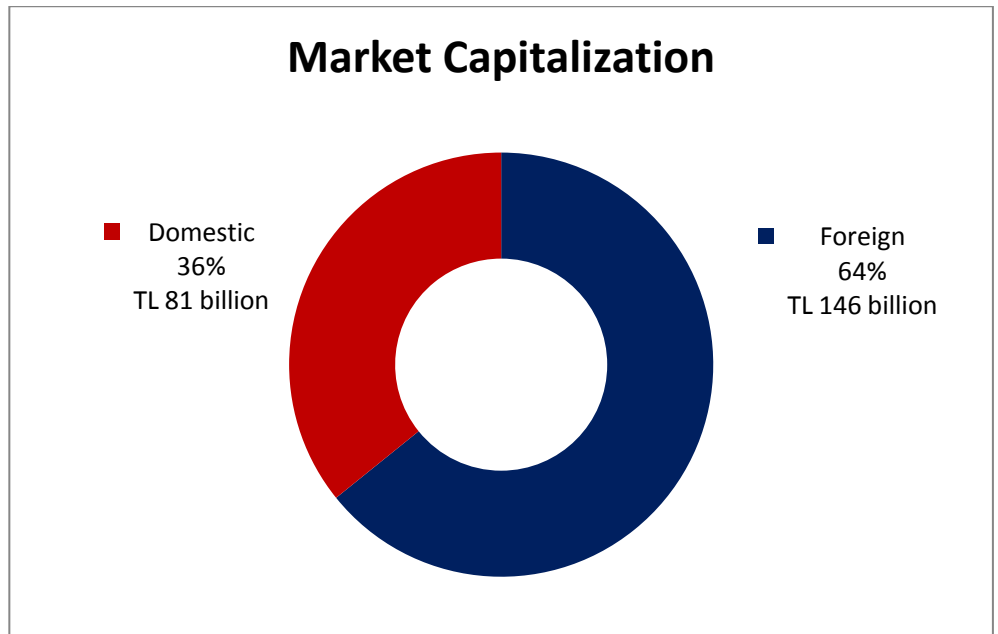


7. NUMBER OF INVESTORS AND MARKET CAPITALIZATION

As of September 2015, foreign investors represent only 1% of the total. Their share in trade volume is 22% and they hold 64% of the total market cap.

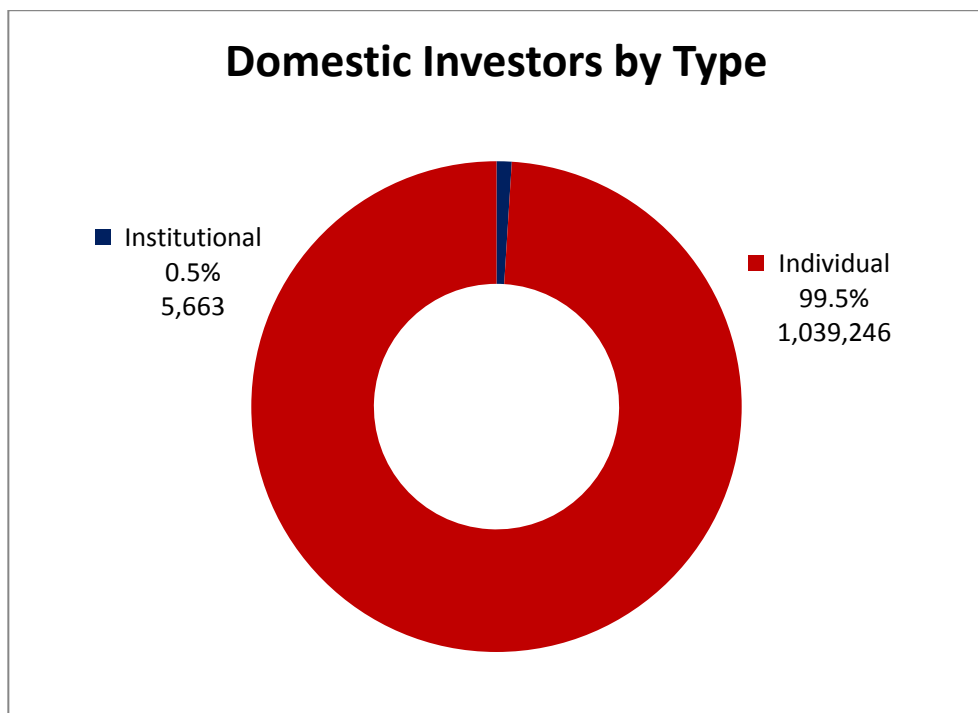


As of September 2015, the number of total investors at Borsa Istanbul reached 1,054,631, 99% of which are domestic investors. The number of domestic investors increased compared to the year-end while the number of foreign investors decreased.

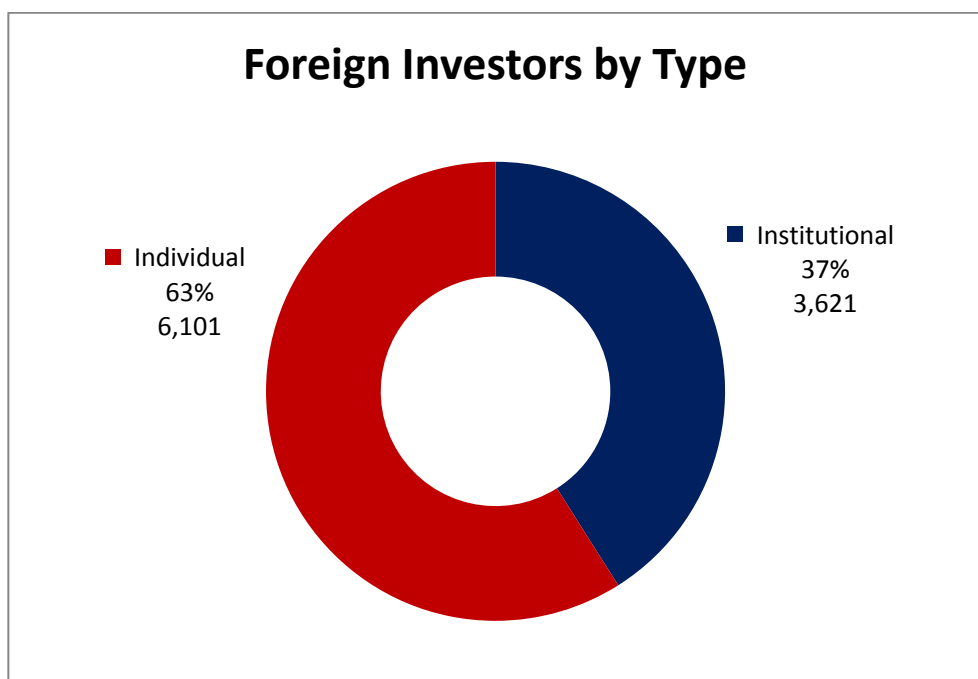


In the first nine months of 2015, foreign investors held 22% share in BIST All trade volume and 64% share in market capitalization. The total equity portfolio of foreign investors was TL 146 billion.

Domestic investors are mostly individuals. The share of domestic individual and institutional investors in the total market capitalization is 17% and 18%, respectively.



Over 99% of the domestic investors are individuals and they hold 52% of the total market cap.



Institutional investors have a much higher share among foreign investors with 37, compared to the domestic investors. This group holds 64% of the total market cap and almost the entire foreign portfolio.

8. NUMBER OF DOMESTIC AND FOREIGN INVESTORS BY INDEX

	Sep.15		Jun.15		Mar.15		Dec.14		Sep.14	
	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic
BIST ALL	9.508	997.928	9.544	993.554	9.636	1.012.908	9.749	1.030.692	9.649	1.035.815
BIST 100	7.055	815.101	7.113	808.043	7.400	834.707	7.448	836.340	7.486	851.787
BIST 30	6.188	639.687	6.201	629.283	6.242	649.836	6.271	643.058	6.179	641.243
BIST 50	6.559	702.455	6.601	694.278	6.658	714.459	6.723	710.181	6.694	713.227
BIST INDUSTRY	4.447	546.235	4.447	545.312	4.549	558.060	4.636	569.238	4.605	569.836
BIST SERVICES	3.425	325.417	3.457	319.619	3.520	328.039	3.490	319.991	3.437	326.915
BIST FINANCIAL	7.143	614.932	7.254	608.836	7.307	625.688	7.310	642.174	7.233	646.037
BIST TECHNOLOGY	511	56.169	513	54.624	516	54.327	508	55.017	510	56.468
BIST TRADE	1.480	88.747	1.456	88.268	1.538	90.705	1.543	85.178	1.507	86.666
BIST BANK	3.633	330.357	3.758	318.294	3.834	332.877	3.818	337.778	3.859	346.552
BIST HOLDING AND INVESTMENT	4.770	300.680	4.766	301.738	4.828	311.324	4.867	316.492	4.731	315.048

In September, the number of foreign investors increased in BIST Trade and BIST Holding and Investment, remained unchanged in BIST Industry and decreased in all other indices. The highest decline was seen in BIST Bank and BIST Financial. The number of foreign investors increased in BIST Technology where all other indices experienced a decline compared to the year-end.

In September, compared to June, the number of domestic investors increased in all indices except BIST Holding and Investment. The highest increase was seen in BIST Bank. While an increase was seen in BIST Services, BIST Trade and BIST Technology, a decline was seen in all other indices compared to year-end.

9. MARKET CAPITALIZATION BY INDEX AND NATIONALITY

(Billion TL)	Sep.15		Jun.15		Mar.15		Dec.14		Sep.14	
	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic
BIST ALL	142	78	156	81	148	86	157	87	136	77
BIST 100	124	59	139	63	138	64	148	65	124	57
BIST 30	107	39	120	40	117	41	124	42	105	37
BIST 50	116	47	131	49	128	50	136	51	117	44
BIST INDUSTRY	37	30	40	31	37	32	37	32	33	28
BIST SERVICES	33	11	34	11	33	12	36	11	29	10
BIST FINANCIAL	71	36	81	38	77	40	83	43	72	38
BIST TECHNOLOGY	1	1	1	1	1	1	1	1	1	1
BIST TRADE	15	3	14	3	13	3	13	4	12	3
BIST BANK	44	17	52	17	52	19	57	21	50	18
BIST HOLDING AND INVESTMENT	22	12	23	12	19	14	19	14	18	13

In September, the market capitalization of foreign investors increased in BIST Trade, remained the same in BIST Technology and declined in all other indices, compared to June. Market caps remained the same in BIST Industry and BIST Trade, increased in BIST Holding and Investment and BIST Trade but declined in all other indices compared to year-end. In the same period, the market capitalization of domestic investors remained the same in BIST Services and BIST Technology but declined in all other indices.

10. FOREIGN INVESTORS BY PORTFOLIO VALUE AND RESIDENCE

1,371 US based investors hold 32% of the foreign investments.

Residence	Portfolio Value (Million TL)	Share
USA	47.123	32%
UK	24.683	17%
LUXEMBOURG	10.879	7%
HOLLAND	6.451	4%
IRELAND	4.869	3%
SINGAPORE	4.752	3%
NORWAY	4.170	3%
CAYMAN ISLANDS	3.973	3%
GREECE	3.895	3%
SAUDI ARABIA	2.926	2%
OTHER	32.428	22%

US and UK based investors hold the half of the total foreign investment portfolio.

In the first nine months of 2015, the top three countries with the highest portfolio value remained unchanged as US, UK and Luxembourg. 32% of the total foreign investments belong to 1,371 investors resident in US, while the investors based in US and UK hold the half of the total foreign investment at BIST.

11. NUMBER OF INVESTORS AND MARKET CAPITALIZATION BY TYPE OF SECURITY

Type of Security	September 2014		September 2015	
	Number of Investors	Market Cap (Million TL)	Number of Investors	Market Cap (Million TL)
BIST Investment Fund	3,591	232	3,036	162
Government Bonds	28,317	200,079	23,890	197,065
Other Securities	1,725	2,901	866	3,412
Investment Fund	2,762,700	32,521	2,804,425	38,922
Private Sector Debt Instrument	139,816	38,463	136,241	43,950
Share Certificates	1,088,016	588,061	1,058,752	635,998
Structured Products	2,745	7	3,086	25
Total		862.264		919.535

12. INVESTOR RISK APPETITE INDEX

Below are comments on the Investor Risk Appetite Index (RISE) which has been announced by MKK since December 2012.

Risk Appetite in Borsa Istanbul was never above the critical value of 50 in 3Q15. Moreover, for the first nine months of 2015, there are only three observations, which are higher than 50. May 22, where the RISE value (56.6) in Q2, is one of these three exceptions and it is still the highest value of this year.

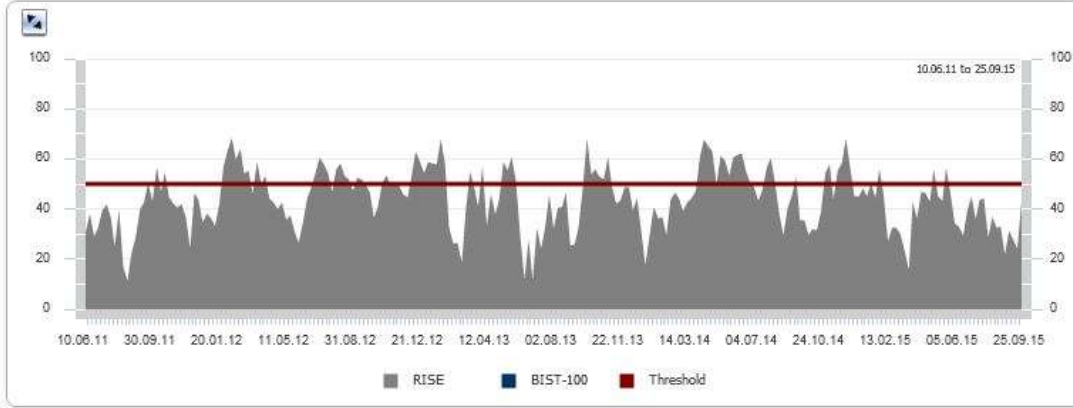
A significant point in this nine-month period is that domestic investors' risk appetite levels were a little bit higher than the foreign investors' levels, in the first four months. For the last two months of Q2, the opposite is true. In Q3, just like in Q1, domestic investors have a higher appetite. Another important point for this nine-month period is that the domestic corporations' RISE series is the most volatile, whereas local individuals' series is the most stable among seven categories.

To sum it up, this year's RISE started at 48.5 which is a close value to the neutral point, and generally staying below that value, it closed at 43. RISE series' characteristics in Q1, Q2, and Q3 are a bit different. In Q1, series' means are lower but volatilities are higher, when compared to the figures of Q2. For Q3, both means and volatilities are lower than the first two quarters'. This trend can be partially explained statistically and significantly with local political uncertainties throughout the period and the declining optimism towards emerging markets in general. More specifically, this year's key issues were general elections in Turkey, GREXIT possibility, concerns on China economy, and ever-changing speculations on FED's interest rate decisions. Altogether, these issues seem to have resulted in confusion and poor appetite for risk, especially in emerging markets.

RISE CHANGE METHOD

RISE LEVEL METHOD

All Investors Domestic Investors Foreign Investors Domestic Individuals Domestic Corporations Domestic Funds Qualified Investors



YearToDate

1 year

3 years

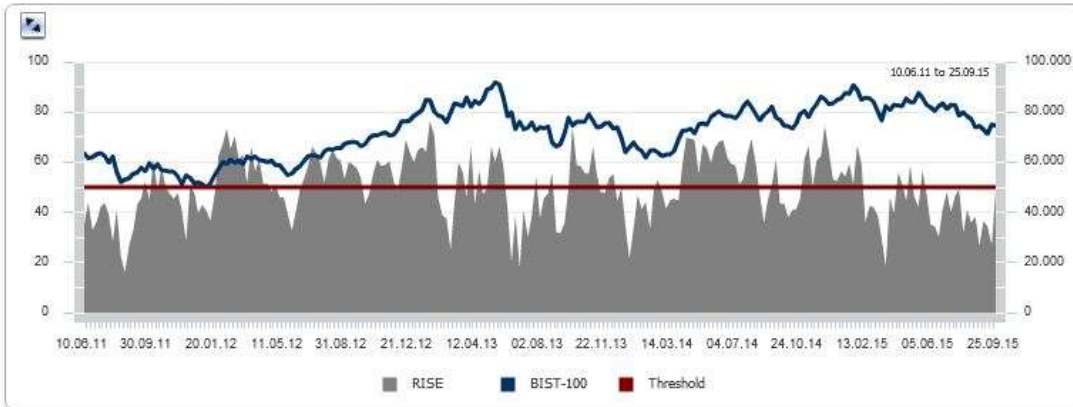
5 years

Last Value	43,0	Year to date change (%)	(11,29)
Week to week change (%)	78,48	Monthly low	18.09.2015 24,1
4 week change (%)	97,11	Monthly high	25.09.2015 43,0
12 week change (%)	(4,60)	Yearly low	20.03.2015 16,0
52 week change (%)	20,63	Yearly high	22.05.2015 56,6

RISE CHANGE METHOD

RISE LEVEL METHOD

All Investors Domestic Investors Foreign Investors Domestic Individuals Domestic Corporations Domestic Funds Qualified Investors



YearToDate

1 year

3 years

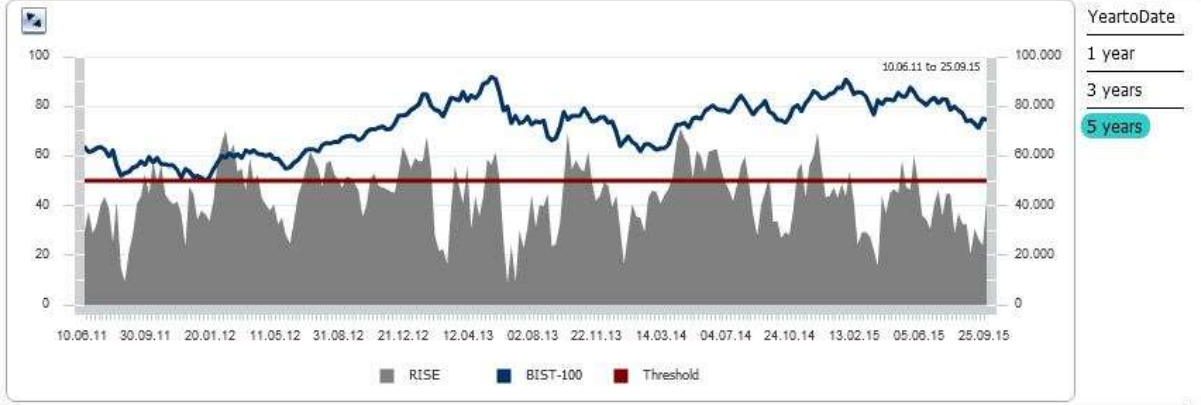
5 years

Last Value	48,9	Year to date change (%)	(13,31)
Week to week change (%)	80,29	Monthly low	18.09.2015 27,1
4 week change (%)	81,70	Monthly high	25.09.2015 48,9
12 week change (%)	1,50	Yearly low	20.03.2015 18,5
52 week change (%)	12,27	Yearly high	30.01.2015 66,7

RISE CHANGE METHOD

RISE LEVEL METHOD

All Investors Domestic Investors Foreign Investors Domestic Individuals Domestic Corporations Domestic Funds Qualified Investors



Last Value	42,6	Year to date change (%)	(10,04)
Week to week change (%)	77,39	Monthly low	18.09.2015 24,0
4 week change (%)	107,70	Monthly high	25.09.2015 42,6
12 week change (%)	(7,99)	Yearly low	20.03.2015 15,6
52 week change (%)	26,34	Yearly high	22.05.2015 60,2

Source: MKK - [https://portal.mkk.com.tr/portal/?locale=en#Investor-Risk-Appetite-Index-\(RISE\)](https://portal.mkk.com.tr/portal/?locale=en#Investor-Risk-Appetite-Index-(RISE))