

INFORMATION ON THE PROPOSED CHANGES TO THE BIST MARKET CAP WEIGHTED STOCK INDICES METHODOLOGY

NAME OF THE CHANGE: Making periodic review of BIST Dividend and BIST Dividend 25 Indices 4 times in a year

CHANGE NUMBER OPENED FOR CONSULTATION: 2023-3

INDEX FAMILY: BIST Stock Indices

DEFINITION OF CHANGE

Currently, according to the BIST Market Cap Weighted Stock Indices Methodology (Methodology), constituents of BIST Dividend and BIST Dividend 25 Indices are periodically reviewed once in a year in January and changes are effective from the start of February.

Methodology,

- a) In order to increase the representativeness of the theme, periodic reviews are done four times in a year for February-April, May-July, August-October and November-January periods,
- b) Constituent companies which have announced not to distribute any cash dividend at the current general assembly meeting are excluded from the indices effective from the first Index Period,
- c) Companies not in the indices which have announced to distribute cash dividend at the current general assembly meeting and distributed cash dividend for the last 3 years as a general rule of the index are included in the indices effective from the first Index Period

is envisaged to be updated for these purposes. [Please click here](#) for the draft Methodology including the mentioned change, in a track-changes format.

RESULT OF THE CHANGE

With this change, shares within the scope of BIST Dividend and BIST Dividend 25 Index are determined more frequently so that indices better represent the theme of “companies paying regular dividends”.

RATIONALE FOR THE CHANGE

BIST Dividend and BIST Dividend 25 Index are aimed to review more frequently to increase representativeness of theme of the indices.

METHOD

Since the aforementioned change affects the selection of the securities included in the index, it is considered as a material change in accordance with Article 7.2 titled "Material Change" of the Financial Benchmarks Management Procedure and will be opened to the consultation of stakeholders between November 27, 2023 - December 12, 2023 on the "[Methodologies and Changes](#)" page of the corporate website of Borsa İstanbul in accordance with the provisions of Article 7.5 of the same Procedure. Those who want to present their comments can submit them on the same page by stating their preferences regarding the publication of their comments.

The comments received will be evaluated by Borsa İstanbul Financial Benchmarks Committee and submitted to Borsa İstanbul General Directorate for a decision.

Borsa İstanbul General Directorate will decide whether to make changes or not and how they will be made on December 22, 2023 at the latest, and the decision will be announced on the "[Methodologies and Changes](#)" page of Borsa İstanbul website on the same day.

If the decision is to make a change in the Methodology, the change to be made in the Methodology will be implemented on December 27, 2023.

DRAFT SCHEDULE

November 27, 2023	Opening the draft amendment for comments,
December 12, 2023	Deadline for comments,
December 22, 2023	Decision on the draft amendment by Borsa İstanbul General Directorate by taking into consideration the evaluations of Financial Benchmarks Committee regarding the opinions received, announcement of the decision and the opinions received,
December 27, 2023	In case of a decision to change the Methodology, the date of implementation of the change

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