

Number: 5 -

22/12/2023

Subject : Announcement Regarding the Update of BIST Market Cap Weighted Stock Indices Methodology for the Purpose of Increasing the Periodic Review Frequency of BIST Dividend Indices

Dear General Manager  
Dear Member

Equity Indices Methodologies are periodically reviewed by the Borsa İstanbul Financial Benchmarks Committee (the Committee), reflecting the developments in the markets and changes arising from local and international legislation, meeting the requests of market participants and making the necessary updates.

With the Announcement of Borsa Istanbul Management dated 11/22/2023 and numbered 21450, the issue of increasing the periodic review frequency of BIST Dividend Indices was opened to consultation of Financial Benchmark Beneficiaries between 11/27/2023 and 12/12/2023. The Comments Received and Borsa Istanbul's Evaluations Regarding the Comments are included in Appendix 1.

Taking into consideration the received opinions, it was decided by Borsa Istanbul Management make the following changes to the BIST Market Cap Weighted Stock Indices Methodology;

- Conducting the periodic studies determining the scope of BIST Dividend and BIST Dividend 25 Indices, which are currently performed once a year, four times a year for the periods of February-April, May-July, August-October, and November-January, with the aim of enhancing the representation capabilities in line with the themes of the indices.
- To remove the shares of companies that decide not to distribute dividends in their general assembly meetings held within the current year from the Indices starting from the first Index Period.
- To include the shares of companies that are not in the Index but decide to distribute cash dividends in their general assembly meetings held within the current year and meet the rule of distributing cash dividends in the last 3 years, starting from the first Index Period.
- The proposed amendment in Article 6.11.c.i, which is open to discussion, aims to make the change clear.

It was decided to accept the final version in Annex 3 by making the changes shown in Annex 2. The announcement and relevant appendices can be reached from the "Index Announcements" section of Borsa Istanbul corporate website ([www.borsaistanbul.com/en](http://www.borsaistanbul.com/en)).

Kindly submitted to your information.

Regards,

Murat BULUT  
Deputy General Manager

Appendix:

- 1) Comments on the Change and Borsa Istanbul's Evaluation. (1 pages)
- 2) BIST Market Cap Weighted Stock Indices Methodology, Changes (31 pages)
- 3) BIST Market Cap Weighted Stock Indices Methodology (Final version 31 pages)

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