

INVESTMENT ADVISORY INTRODUCTORY INFORMATION NOTE

The Investment Advisory service you will get from ÜNLÜ Menkul Değerler A.Ş. (“**ÜNLÜ Menkul**”) with respect to capital markets is subject to the provisions of Communiqué No. III-37.1 on Principles Regarding Investment Services, Activities and Ancillary Services published by the Capital Markets Board and this form should be read and signed prior to signing the Investment Services and Activities Framework Agreement (“**Framework Agreement**”).

I. The Principles of Investment Advisory:

1. Prior to signing the Framework Agreement, ÜNLÜ Menkul shall conduct an Appropriateness Test in order to assess whether the services to be offered to you are appropriate with your investment purposes, financial condition as well as our knowledge and experience.
2. Taking into consideration the information obtained within the scope of the Appropriateness Test, advice shall be delivered to you so that it shall ensure that you make the most appropriate investment decision.
3. In comments and advices delivered, statements to mislead, deceive the investors, to abuse their lack of knowledge and experience, statements which are false, unreal or containing the subjective and exaggerative phrases such as “soundest”, “best” and “most reliable” shall not be included.
4. The comments and advices delivered shall be prepared carefully and be objective.
5. The comments and advices delivered shall be supported with reliable sources, documents, reports and analyses and, in case of suspicions regarding the accuracy of said sources; this situation shall be specified explicitly.
6. In comments and analyses made in relation to the public offering of any capital market instrument, in order for investors to be informed correctly and fully, if any, the information in the prospectus and the documents prepared in relation to the sale shall be used; otherwise, one shall state that the prospectus in which the detailed information in relation to the public offering is available and other documents in relation to the sale shall be published.
7. Not any promise or undertaking shall be made in any way that a certain yield shall be obtained.
8. Any kinds of foresights, estimations and price targets shall be included by stating explicitly that these are foresights, estimations and price targets and all the important assumptions used in formation of the same shall be specified.
9. No wrong, false, misleading and groundless information, news and comments regarding finalized or outstanding issues falling within the scope of activity of CMB shall be offered.
10. Before announcing to investors the results of researches which are of the nature to be able to affect the investment decisions of investors, said results shall not be used for and on behalf of ÜNLÜ Menkul and its related parties or third parties.
11. If requested, the following shall be disclosed:
 - a) sufficient summary information in relation to the principles and method of valuation used in determining the target price for the capital market instrument;
 - b) the meanings of the phrases such as “buy”, “sell” or “hold” including the investment duration included in the advice and the appropriate risk warnings for the investment and the sensitivity analyses in relation to the assumptions used in the assessment; and
 - c) the identity information of the person having prepared the comments and advices.

II. Information on the sources of information, investment strategies and analysis methods used in preparation of information and advices to be offered to investor within the scope of the Investment Advisory:

1. Sources:

ÜNLÜ Menkul Investment Advisory Unit shall disclose the sources used in all the reports, analyses, presentations and other materials which are the subject of the investment advisory activity among which are:

The reports and estimations issued by the Central Bank of the Republic of Turkey, Turkish Statistical Institute, Undersecretariat of the Treasury of the Republic of Turkey, and Ministries, the official sources such as reports and predictions of the Ministry of Development and Turkish Statistical Institute and the statistical data used in such sources, companies' balance sheets and income statements audited by independent audit firms, and disclosed on Public Disclosure Platform and through certified and paid data distribution channels by Borsa İstanbul A.Ş. (BİST) and Derivatives Market (VIOP)(such as Matriks, Reuters, Bloomberg, Forex, Finnet) (and public disclosures made on such platforms,ÜNLÜ Menkul Research Unit and domestic and foreign origin economy, company and sector reports.

2. Investment Strategies and Analysis Methods:

ÜNLÜ Menkul Investment Advisory Unit gathers the relevant statistical data by benefitting from the sources listed hereabove when performing its activities; benefits from investment strategies developed and being developed following the finance literature; develops investment strategies with its own team and prepared their retrospective and prospective simulations and benefits from any kinds of analysis methods that have scientific basis.

To classify the analysis methods according to the most fundamental parameters: Basic Analysis, Technical Analysis, Statistical Analysis, Econometric Analysis, Game Theory, Evaluation Analysis and Finance history. ÜNLÜ Menkul Investment Advisory Unit discloses the sources it uses to investors without investors having to request the same. In case the source is forgotten to be specified and if requested, it is obliged to disclose its sources.

III. Method of Presentation of Information and Advices to Investors:

ÜNLÜ Menkul Investment Advisory Unit assesses the momentary, daily, weekly, monthly or annual economic, political and social developments and shares its analyses shedding light on relevant maturities by means of various communication channels including the websites of investors and its own website. In implementation of these analyses, basic analysis and technical analysis methods and other quantitative and qualitative approaches are used.

ÜNLÜ Menkul Investment Advisory Unit furnishes the investors with the reports, analyses, advices prepared by it and all methods mentioned in other materials used by it in investment advisory activity as supplements and informs the investors of the analysis methods and also contributes to development of financial literacy without investors having to request the same.

ÜNLÜ Menkul Investment Advisory Unit shares the above-mentioned information and advices by means of its website at the address <http://www.unlumenkul.com>, e-mail, telephone and other opportunities provided by internet.

Within the framework of the Investment Advisory, content, maturity, content of proposal, risk-yield consistency and various advisory products differing in details of data are shared with investors. Such products are shared with clients by means of written, verbal and visual media, mainly e-mail, webpages, ipad or android applications.

The publication periods of the products may vary on trading session, daily, weekly, monthly or momentary basis according to their contents and market developments. It is essential that all products and advices of Investment Advisory are shared with clients at the same time and in the swiftest way possible. Signing Investment Advisory agreement, all individual and corporate clients become entitled to have access to the distribution channels of the existing Investment Advisory of ÜNLÜ Menkul. Signing Investment Advisory agreement, individual and corporate clients may direct questions to ÜNLÜ Menkul Investment Advisory Unit by e-mail, telephone and webpages.

IV. Potential Conflicts of Interest:

1. ÜNLÜ Menkul is liable to comply with the principles of honesty overseeing the benefit of investors and integrity of markets and to prevent the conflicts of interest in its relationships with the client and to form an organization appropriate with this in line with this purpose;
2. ÜNLÜ Menkul at all times gives priority to client interests against conflicts that may result from the income structure of the intermediary firm;
3. Investment Advisors are liable to keep themselves away from potential conflicts of interest that might arise during their working and do not allow for any intervention to be able to affect their honesty and objectivity;
4. Investment Advisory Unit acts with the principle of the best effort regarding overseeing the priority of client's interest as well as protection of clients against market conditions;
5. The employees of Investment Advisory Unit are, when a conflict of interest comes into existence between them and clients directly or indirectly, liable to oversee the benefits of clients first, in case of failure to prevent the conflicts of interest between them and clients, explain the same to clients by acting fairly;
6. Investment Advisory Unit prevents the results of researches, which may affect the investment decisions of investors, from being used for and on behalf of ÜNLÜ Menkul and its related parties or third parties prior to being announced to investors;
7. The employees of Investment Advisory Unit cannot deliver advices or take actions which may result against clients by overseeing their own benefits;
8. Investment Advisory Unit offers customized investment strategies with short, medium and long term to circles of investors with different risk profiles. In said criteria, achieving the yield targeted with the understanding of risk appropriate to profile is determined to be the primary objective. Investment advices contain the strategies and action plans that may be implemented for the purpose of achieving those goals; and
9. Investment Advisory Unit follows up all the investments it has recommended for different risk groups until its finalization on a continual basis, informs and delivers router suggestions regarding timing.

V. Investment Advisors:

Name-Family Name	Years of experience	Place of duty	Title

In the event that investment advisor quits the Investment Firm or is replaced, the Investment Firm notifies this condition to client with the swiftest means of communication. In case client does not approve the newly appointed investment consultant, he/she/it may terminate the agreement unilaterally.

Client's Name-Family

Name & Corporate Name :
Date :
Signature :