ÜNLÜ Menkul

SUITABILITY and APPROPRIATENESS TEST

The purpose of this questionnaire is:

- to understand whether you have the knowledge and experience to be able to understand the risks of the products and services to be offered to you within the scope of the activities of trading intermediation and intermediation for public offering, thereby, to ensure that a more suitable service is offered to you; and
- to assess whether the services to be offered to you within the scope of individual portfolio management or investment advisory are appropriate with your investment purposes, financial condition as well as our knowledge and experience.

Being able to make an assessment on these subjects depends on obtaining the information requested from you. Individual portfolio management or investment advisory service may be offered only in compliance with the result of the test. If you do not provide information or give incomplete or non-current information, the suitable products or appropriate services cannot be determined and individual portfolio management or investment advisory service cannot be offered to you. If we come to know or determine that you have provided incomplete, non-current or untrue information during offering the service, we terminate the services offered to you. Therefore, in order for us to offer these services to you, you should answer the following questions correctly and completely and provide current information.

Client class	
General Client	☐
Demand-based Professional Client	☐
Professional Client	☐

To be replied by General Client:

1. Your age?

18 – 30 years old	☐
31 – 50 years old	☐
51 – 65 years old	☐
66 years old and above	☐
Corporate client	☐

2. Your education level?

Primary Education/Secondary Education	☐
High School	☐
Graduate and above	☐
Corporate Client	☐

3. Your profession?

Profession/ Commercial Activity/ Experience (year)	

4. Your monthly net income (TL)?

0 – 5.000	☐
5.001 – 10.000	☐
10.001 – 15.000	☐
15.001 and above	☐

5. Type of your monthly net income?

Wage	☐
Self-employed income	☐
Retirement pay	☐
Other (Rental income, interest, dividend, etc.)	☐

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6. **What is the amount of your savings you may allocate for capital market transactions with our institution? (TL)**

0 - 50.000	☐
50.001 - 250.000	☐
250.001 - 1.000.000	☐
1.000.000 above	☐

7. **Is there any certain financial obligation you are required to pay such as loan, mortgage, etc.? If any, its amount?**

None ☐	Yes TL

8. **In which products have you invested previously, in which frequency have you made invested and how much is your transaction volume in the past 1 year in terms of said products?**

		Product information			Transaction frequency			Volume information (TL)		
		I do not have knowledge on the product	I have limited knowledge on the product	I have sufficient knowledge on the product	Rarely (several times a year)	Sometimes (several times a month)	Frequently (Several times a week))	1 - 50.000	50.001 - 500.000	500.001 and above
a)	Very Low Risk (Repo-reverse Repo, BPP, Investment Funds with Risk Value 1 on Investor Information Form, etc.)	☐	☐	☐	☐	☐	☐	☐	☐	☐
b)	Low Risk (Treasury Bill, Government Bond, Treasury Lease Certificates, Investment Funds with Risk Value 2 and 3 on Investor Information Form, etc.)	☐	☐	☐	☐	☐	☐	☐	☐	☐
c)	Medium Risk (Equities, Eurobond, Foreign Exchange Bonds, Private Sector Corporate Bonds, Lease Certificates, Investment Funds with Risk Value 4 on Investor Information Form, etc.)	☐	☐	☐	☐	☐	☐	☐	☐	☐
d)	High Risk (Derivatives, (on Futures and Option Markets), Warrants, Investment Firm Certificate, Investment Funds with Risk Value 5 and 6 on Investor Information Form, etc.)	☐	☐	☐	☐	☐	☐	☐	☐	☐
e)	Very High Risk (OTC Derivatives, Structured Debt Instruments, Leveraged Trading Transactions – FX, Investment Funds with Risk Value 7 on Investor Information Form, etc.)	☐	☐	☐	☐	☐	☐	☐	☐	☐

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To be replied by Professional and General Client.

9. How long do you think evaluating your investments in capital markets?

Short term (0 – 6 months)	☐
Medium term (6 – 12 months)	☐
Long term (1 – 3 years)	☐
Longer term (longer than 3 years)	☐

10. What is your risk and yield preference?

a)	I avoid risk as much as possible; however, I prefer secure investment tools with little but regular yield (I want my principal to be protected).	☐
b)	With the expectation of obtaining return somewhat above the inflation, I may invest into low risk instruments (I may risk losing a small amount of my principal).	☐
c)	Although preferring medium risk products generally, I may invest into risky products reasonably in order to increase my total yield in the long run (I may risk losing some amount of my principal).	☐
d)	With the expectation of obtaining high return, I may invest into high risk instruments (I may risk losing a significant amount of my principal).	☐
e)	I want very high yield and may invest into very high risk products. I have knowledge about risks of advanced investment products and may invest into such products (I may risk losing my principal).	☐

I hereby declare that the information I have given above is accurate and, as a result of the assessment to be made based on this information, I have been informed that it would be favorable for me to prefer:

- the products and/or services to be determined by your institution would be suitable; and
- the individual portfolio management or investment advisory services offered by your institution.

Client's

Name & Family Name :

Date :

Signature :

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SUITABILITY TEST RESULT NOTIFICATION

In consideration of the replies you have given to the Suitability Test, the following conclusion has been reached:

1. ☐ As you have not given information or you have given incomplete or non-current information to Suitability Test, which products and services of ours suitable are for you have not been able to be determined.

Although products and services suitable for you have not been able to be determined, if you intend to purchase a certain product or service at your option, you may notify our Institution of that request of yours. However, please note that this may not be suitable for you and may expose you risks beyond your knowledge and experience. Our Institution is free whether to offer the products or services you have requested and, if it has rendered such services, it cannot be held responsible for the probable outcomes.

Besides, as it has not been able to be determined which products and services are suitable to you, we would like to draw your attention that we, as the Institution, are not able to deliver General Investment Advices to you.

2. ☐ In line with the information you have provided us in the Suitability Test, the products and services deemed and not deemed suitable for you have been specified herebelow:

	Products and services deemed suitable for you as a result of the test	**Suitable**	**Not suitable**
a)	Very Low Risk (Repo-reverse Repo, BPP, Investment Funds with Risk Value 1 on Investor Information Form, etc.)	☐	☐
b)	Low Risk (Treasury Bill, Government Bond, Treasury Lease Certificates, Investment Funds with Risk Value 2 and 3 on Investor Information Form, etc.)	☐	☐
c)	Medium Risk (Equities, Eurobond, Foreign Exchange Bonds, Private Sector Corporate Bonds, Lease Certificates, Investment Funds with Risk Value 4 on Investor Information Form, etc.)	☐	☐
d)	High Risk (Derivatives (on Futures and Option Markets), Warrants, Investment Firm Certificate, Investment Funds with Risk Value 5 and 6 on Investor Information Form, etc.)	☐	☐
e)	Very High Risk (OTC Transactions, Structured Debt Instruments, Leveraged Trading Transactions – FX, Investment Funds with Risk Value 7 on Investor Information Form, etc.)	☐	☐
	There is discordance between the risk profile you have chosen and the transaction volume you have stated you realize in markets and their frequencies. Therefore, it has not been possible to determine which products and services are suitable to you (in cases where a or b is ticked in risk and yield preference and columns d and e are filled in in terms of transaction volumes).	☐	

If you intend to purchase a certain product or service notified to be unsuitable for you, you may notify our Institution of that request of yours. However, please note that this may not be suitable for you and may expose you risks beyond your knowledge experience. Our Institution is free whether to offer the products or services you have requested and, if it has rendered such services, it cannot be held responsible for the probable outcomes. Besides, we would like to draw your attention that we, as the Institution, are not able to deliver General Investment Advice to you for the products or services which are notified to you as unsuitable.

For the investment fund traded at Turkey Electronic Fund Distribution Platform (TEFDP) and money market funds (liquid funds) and short term bonds and bond funds and public debt instruments issued by the Undersecretariat of Treasury and traded at exchanges and other organized marketplaces, suitability test is not necessary to be carried out and you may invest into these capital market instruments independently from the risk category you may be included in as a result of the this test.

	Person evaluating the test:	**Approving Client:**	**Client:**
Name & Family Name :			
Date :			
Signature :			

APPROPRIATENESS TEST RESULT NOTIFICATION

Within the scope of the replies you have given to the Appropriateness Test, the following conclusion has been reached:

1.	☐	As you have not provided information or you have provided incomplete or non-current information to Appropriateness Test, it has not been possible to determine whether the products and services to be offered to you within the scope of individual portfolio management or investment advisory are appropriate with your investment purposes, financial condition as well as our knowledge and experience. Therefore, it is not possible for us to offer these services to you.
2.	☐	Individual portfolio management or investment advisory service may be offered to you within scope of the following products and services.

	Products and services deemed suitable for you as a result of the test	**Suitable**	**Not Suitable**
a)	Very Low Risk (Repo-reverse Repo, BPP, Investment Funds with Risk Value 1 on Investor Information Form, etc.)	☐	☐
b)	Low Risk (Treasury Bill, Government Bond, Treasury Lease Certificates, Investment Funds with Risk Value 2 and 3 on Investor Information Form, etc.)	☐	☐
c)	Medium Risk (Equities, Eurobond, Foreign Exchange Bonds, Private Sector Corporate Bonds, Lease Certificates, Investment Funds with Risk Value 4 on Investor Information Form, etc.)	☐	☐
d)	High Risk (Derivative Transactions (on Futures and Option Markets), Warrants, Investment Firm Certificates, Investment Funds with Risk Value 5 and 6 on Investor Information Form, etc.)	☐	☐
e)	Very High Risk (OTC Derivatives, Structured Debt Instruments, Leveraged Trading Transactions – FX, Investment Funds with Risk Value 7 on Investor Information Form, etc.)	☐	☐
	There is discordance between the risk profile you have chosen and the transaction volume you have stated you realize in markets and their frequencies. Therefore, it has not been possible to determine which products and services are appropriate to you (in cases where a or b is ticked in risk and yield preference and columns d and e are filled in in terms of transaction volumes).	☐	

3.	☐	In line with the information you have provided to us, individual portfolio management or investment advisory service cannot be offered.

The capital market instruments included in the groups given as a result of the test are of general example nature within the framework of the suggestions of Turkish Capital Markets Association and each of these capital market instruments may be included in different risk categories due to the risks they hold. When one invests into said capital market instruments by forming a portfolio, not singly, the risk of the portfolio formed may belong to a different category. Within this scope, you make take into consideration also the risk criteria determined by your investment institution for each category.

	Person evaluating the test:	Approving Client:	Client:
Name & Family Name :			
Date :			
Signature :			