	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
CAPITAL GAINS DERIVED FROM SHARES (EXCLUDING MARKETABLE SECURITIES INVESTMENT TRUSTS)	1) The withholding tax rate on capital gains from the sale of shares traded on the BIST is 0%. - Those held for more than 1 year are not subject to withholding. - Withholding tax is the final tax - Not declared 2) Capital gains not derived through the intermediation of banks or intermediary institutions (i.e. unquoted share certificates), will be declared as per the general provisions of the Income Tax Code. Capital gains derived from share certificates of resident corporations held for more than 2 years are exempt.	1) The withholding tax rate on capital gains from the sale of shares traded on the BIST is 0%. - Those held for more than 1 year are not subject to withholding. - Withholding tax is the final tax - Not declared 2) Capital gains not derived through the intermediation of banks or intermediary institutions (i.e. unquoted share certificates), will be declared as per the general provisions of the Income Tax Code. Capital gains derived from share certificates of resident corporations held for more than 2 years are exempt.
CAPITAL GAINS DERIVED FROM INVESTMENT TRUST SHARES	- Subject to 10% witholding tax, except fot the cases specified below. - Gains derived from the disposal of shares belonging to fully taxable corporations, traded on BIST and held for more than one year are not subject to witholding tax. - Not declared	- Subject to 10% witholding tax, except fot the cases specified below. - Gains derived from the disposal of shares belonging to fully taxable corporations, traded on BIST and held for more than one year are not subject to witholding tax. - Not declared
DIVIDEND INCOME DERIVED FROM SHARES (EXCLUDING MARKETABLE SECURITIES INVESTMENT TRUSTS AND REAL ESTATE INVESTMENT TRUSTS)	- 15% withholding tax is applied by the corporation distributing the dividend. - Half of the dividend income derived from resident corporations (before withholding tax) is declared with an annual return in case its total amount together with other capital gains from marketable securities and from immovable property which are subject to tax through withholding tax, exceeds the declaration limit (TL 400.000 for 2026). (excluding the income mentioned in Temporary Article 62 of Income Tax Code) - In this case, the whole withholding tax amount applied by the corporation which has distributed the dividends is deducted from the income tax calculated on the tax return.	- 15% withholding tax is applied by the corporation distributing the dividend. - Withholding tax is final. - No declaration is required.

	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
DIVIDEND INCOME DERIVED FROM SHARES OF MARKETABLE SECURITIES INVESTMENT TRUSTS AND REAL ESTATE INVESTMENT TRUSTS	- Withholding tax is applied by the corporation distributing the dividend (0%). - Half of the dividend income derived from resident corporations (before withholding tax) is declared with an annual return in case its total amount together with other capital gains from marketable securities and from immovable property which are subject to tax through withholding, exceeds the declaration limit TL 400.000 for 2026.	- Withholding tax is applied by the corporation distributing the dividend (0%). - Withholding tax is final. - No declaration is required.
INTEREST INCOME DERIVED FROM GOVERNMENT BONDS AND TREASURY BILLS	- Subject to 10% withholding tax. (Those acquired between 22.12.2021 and 31.12.2026 are subject to 0% withholding tax) - Withholding tax is final. - No declaration is required.	- Subject to 10% withholding tax. (Those acquired between 22.12.2021 and 31.12.2026 are subject to 0% withholding tax) - Withholding tax is final. - No declaration is required.
CAPITAL GAINS DERIVED FROM GOVERNMENT BONDS AND TREASURY BILLS	- Subject to 10% withholding tax, which is final taxation. (Those acquired between 22.12.2021 and 31.12.2026 are subject to 0% withholding tax) - No declaration is required.	- Subject to 10% withholding tax, which is final taxation. (Those acquired between 22.12.2021 and 31.12.2026 are subject to 0% withholding tax) - No declaration is required.
INTEREST INCOME DERIVED FROM THE EUROBONDS ISSUED BY THE UNDERSECRETARIAT OF TREASURY	- Subject to withholding tax (0%). - Whole income is declared if it exceeds TL 400.000 for 2026 together with income earned from other marketable securities and rent income from immovable property that were subjected to withholding tax.	- Subject to withholding tax (0%). - No declaration is required.
CAPITAL GAINS DERIVED FROM THE EUROBONDS ISSUED BY THE UNDERSECRETARIAT OF TREASURY	- Not subject to withholding tax. - Capital gains are calculated on Turkish Lira basis. - The acquisition cost may be indexed to Producer Price Index rate of increase, except for the month of discharge provided that Producer Price Index rate of increase 10% or higher. - Capital losses are deducted from capital gains (1) - Capital gains are declared regardless of the amount.	- Not subject to withholding tax. - No declaration is required.
INTEREST INCOME DERIVED FROM MINT CERTIFICATES	- Subject to 0% withholding tax. - Withholding tax is final. - No declaration is required.	- Subject to 0% withholding tax. - Withholding tax is final. - No declaration is required.

	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
CAPITAL GAINS DERIVED FROM MINT CERTIFICATES	- Subject to 0% withholding tax, which is final taxation. - No declaration is required.	- Subject to 0% withholding tax, which is final taxation. - No declaration is required.
REPO INCOME	- Subject to 15% withholding tax. - Withholding tax is final. - No declaration is required.	- Subject to 15% withholding tax. - Withholding tax is final. - No declaration is required.
DEPOSIT INTERESTS (TRY, Gold and Foreign Currency)	1. Interest payments for the foreign currency deposits that are newly opened or renewed as of 28.06.2023; 25% 2. Below withholding tax rates are applicable to the interest payments for gold deposits that are newly opened or renewed on or after 09.07.2025; - Gold deposits having maturity up to 6 months (including 6 months) 17,5% - Gold deposits having maturity up to 1 year (including 1 year) 15% - Gold deposits having maturity more than 1 year 10% 3. Below withholding tax rates are applicable to the interest payments for TRY deposits that are newly opened or renewed on or after 09.07.2025; - TRY deposits having maturity up to 6 months (including 6 months) 17,5% - TRY deposits having maturity up to 1 year (including 1 year) 15% - TRY deposits having maturity more than 1 year 10% 4. Floating-rate (based on inflation rates) deposits with maturity over 1-year 0% - Withholding tax is final. - No declaration is required.	1. Interest payments for the foreign currency deposits that are newly opened or renewed as of 28.06.2023; 25% 2. Below withholding tax rates are applicable to the interest payments for gold deposits that are newly opened or renewed on or after 09.07.2025; - Gold deposits having maturity up to 6 months (including 6 months) 17,5% - Gold deposits having maturity up to 1 year (including 1 year) 15% - Gold deposits having maturity more than 1 year 10% 3. Below withholding tax rates are applicable to the interest payments for TRY deposits that are newly opened or renewed on or after 09.07.2025; - TRY deposits having maturity up to 6 months (including 6 months) 17,5% - TRY deposits having maturity up to 1 year (including 1 year) 15% - TRY deposits having maturity more than 1 year 10% 4. Floating-rate (based on inflation rates) deposits with maturity over 1-year 0% - Withholding tax is final. - No declaration is required.
OFF-SHORE DEPOSIT INTEREST INCOME	- Not subject to withholding tax. - If interest income exceeds the declaration limit of TL 22.000 for 2026, the entire gain shall be declared.	- Not subject to withholding tax. - No declaration is required.

	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
DIVIDEND INCOME DERIVED FROM PARTICIPATION CERTIFICATES OF MARKETABLE SECURITIES INVESTMENT FUNDS	- Except for the situations listed below, it is subject to a 17.5% withholding tax. - Earnings derived from participation certificates of share certificate intensive funds are subject to 0% withholding tax - Withholding tax is not applied on income earned from the return of the participation certificates of marketable securities investment funds, with over 51% of its portfolio consisting of share certificates traded in BIST, to the fund if they are held for more than one year. No declaration is required. - Excluding; variable, fixed income, Eurobond, external borrowing, foreign, hedge funds and funds having “foreign currency” in their titles, income derived by customers that acquire investment funds, • between 23.12.2020 and 30.04.2024 is subject to 0%, • between 01.05.2024 and 31.10.2024 is subject to 7,5%, • between 01.11.2024 and 31.01.2025 is subject to 10%, • between 01.02.2025 and 08.07.2025 is subject to 15% withholding tax. - Earnings derived from Venture Capital Funds and Real Estate Investment Funds that are held for more than two years are subject to 0% withholding tax. - Withholding tax is final. - No declaration is required.	- Except for the situations listed below, it is subject to a 17.5% withholding tax. - Earnings derived from participation certificates of share certificate intensive funds are subject to 0% withholding tax - Withholding tax is not applied on income earned from the return of the participation certificates of marketable securities investment funds, with over 51% of its portfolio consisting of share certificates traded in Istanbul Stock Exchange, to the fund if they are held for more than one year. No declaration is required. - Excluding; variable, fixed income, Eurobond, external borrowing, foreign, hedge funds and funds having “foreign currency” in their titles, income derived by customers that acquire investment funds, • between 23.12.2020 and 30.04.2024 is subject to 0%, • between 01.05.2024 and 31.10.2024 is subject to 7,5%, • between 01.11.2024 and 31.01.2025 is subject to 10%, • between 01.02.2025 and 08.07.2025 is subject to 15% withholding tax. - Earnings derived from Venture Capital Funds and Real Estate Investment Funds that are held for more than two years are subject to 0% withholding tax. - Withholding tax is final. - No declaration is required.
INTEREST INCOME DERIVED FROM PRIVATE SECTOR BONDS (BONDS, ASSET BACKED SECURITIES, COMMERCIAL PAPERS)	1) Interest income derived from those issued in Turkey; - Commercial papers those are acquired after 24/05/2020 are subject to 15% withholding tax, - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 23/12/2020 and 30/04/2024; - Those are having maturity up to 6 months (including 6 months) 5% - Those are having maturity up to 1 year (including 1 year) 3%	1) Interest income derived from those issued in Turkey; - Commercial papers those are acquired after 24/05/2020 are subject to 15% withholding tax, - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 23/12/2020 and 30/04/2024; - Those are having maturity up to 6 months (including 6 months) 5% - Those are having maturity up to 1 year (including 1 year) 3%

	- Those are having maturity more than 1 year 0% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 01/05/2024 and 31/10/2024; - Those are having maturity up to 6 months (including 6 months) 7.5% - Those are having maturity up to 1 year (including 1 year) 5% - Those are having maturity more than 1 year 2.5% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 01/11/2024 and 31/01/2025; - Those are having maturity up to 6 months (including 6 months) 10% - Those are having maturity up to 1 year (including 1 year) 7.5% - Those are having maturity more than 1 year 5% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired on or after 01/02/2025; - Those are having maturity up to 365 days 15% - Asset-Backed/ Covered and Mortgage Backed/Covered Securities issued by Mortgage Finance Institutions that are acquired by the customers; ▪ between 28/06/2022 and 30/04/2024 are subject to 5% withholding tax, ▪ between 01/05/2024 and 31/01/2025 are subject to 7.5% withholding tax, ▪ on or after 01/02/2025 and having maturity up to 365 days are subject to 15% withholding tax - Others are subject to 10% withholding tax. - Withholding tax is final. - No declaration is required. 2) Interest income derived from bonds issued abroad by resident corporations	- Those are having maturity more than 1 year 0% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 01/05/2024 and 31/10/2024; - Those are having maturity up to 6 months (including 6 months) 7.5% - Those are having maturity up to 1 year (including 1 year) 5% - Those are having maturity more than 1 year 2.5% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 01/11/2024 and 31/01/2025; - Those are having maturity up to 6 months (including 6 months) 10% - Those are having maturity up to 1 year (including 1 year) 7.5% - Those are having maturity more than 1 year 5% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired on or after 01/02/2025; - Those are having maturity up to 365 days 15% - Asset-Backed/ Covered and Mortgage Backed/Covered Securities issued by Mortgage Finance Institutions that are acquired by the customers; ▪ between 28/06/2022 and 30/04/2024 are subject to 5% withholding tax, ▪ between 01/05/2024 and 31/01/2025 are subject to 7.5% withholding tax, ▪ on or after 01/02/2025 and having maturity up to 365 days are subject to 15% withholding tax - Others are subject to 10% withholding tax. - Withholding tax is final. - No declaration is required. 2) Interest income derived from bonds issued abroad by resident corporations

	are subject to withholding tax at following rates; - Those with maturity term up to 1 year, 7% - Those with maturity term between 1-3 years, 3%, - Those with maturity term of 3 years or more, 0%. - Income earned from exchange rate differences during redemption of foreign currency bonds is not taxable. Whole income is declared if it exceeds TL 400.000 for 2026 together with income earned from other marketable securities and rent income from immovable property that were subjected to withholding tax.	are subject to withholding tax at following rates; - Those with maturity term up to 1 year, 7% - Those with maturity term between 1-3 years, 3%, - Those with maturity term of 3 years or more, 0%. - Withholding tax is final. - No declaration is required
CAPITAL GAINS DERIVED FROM PRIVATE SECTOR BONDS ISSUED (BONDS, ASSET BACKED SECURITIES, COMMERCIAL PAPERS)	1) Capital gains derived from those issued in Turkey; - Commercial papers those are acquired after 24/05/2020 are subject to 15% withholding tax, - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 23/12/2020 and 30/04/2024; - Those are having maturity up to 6 months (including 6 months) 5% - Those are having maturity up to 1 year (including 1 year) 3% - Those are having maturity more than 1 year 0% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 01/05/2024 and 31/10/2024; - Those are having maturity up to 6 months (including 6 months) 7.5% - Those are having maturity up to 1 year (including 1 year) 5% - Those are having maturity more than 1 year 2.5% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 01/11/2024 and 31/01/2025;	1) Capital gains derived from those issued in Turkey; - Commercial papers those are acquired after 24/05/2020 are subject to 15% withholding tax, - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 23/12/2020 and 30/04/2024; - Those are having maturity up to 6 months (including 6 months) 5% - Those are having maturity up to 1 year (including 1 year) 3% - Those are having maturity more than 1 year 0% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 01/05/2024 and 31/10/2024; - Those are having maturity up to 6 months (including 6 months) 7.5% - Those are having maturity up to 1 year (including 1 year) 5% - Those are having maturity more than 1 year 2.5% - Below withholding tax rates are applicable to the interest payments for bank bonds that are acquired by the customers between 01/11/2024 and 31/01/2025;

	- Those are having maturity up to 6 months (including 6 months) 10% - Those are having maturity up to 1 year (including 1 year) 7.5% - Those are having maturity more than 1 year 5% - Asset-Backed/ Covered and Mortgage Backed/Covered Securities issued by Mortgage Finance Institutions that are acquired by the customers; ▪ between 28/06/2022 and 30/04/2024 are subject to 5% withholding tax, ▪ between 01/05/2024 and 31/01/2025 are subject to 7.5% withholding tax, ▪ on or after 01/02/2025 and having maturity up to 365 days are subject to 15% withholding tax - Others are subject to 10% withholding tax. - Withholding tax is final. - No declaration is required. 2) Capital gains derived from those issued abroad by resident corporations are not subject to withholding tax. - Capital gains are calculated on Turkish Lira basis. - The acquisition cost may be indexed to Producer Price Index rate of increase, except for the month of discharge provided that Producer Price Index rate of increase is 10% or higher. - Capital losses are deducted from capital gains. (1) - Capital gains are declared regardless of the amount.	- Those are having maturity up to 6 months (including 6 months) 10% - Those are having maturity up to 1 year (including 1 year) 7.5% - Those are having maturity more than 1 year 5% - Asset-Backed/ Covered and Mortgage Backed/Covered Securities issued by Mortgage Finance Institutions that are acquired by the customers; ▪ between 28/06/2022 and 30/04/2024 are subject to 5% withholding tax, ▪ between 01/05/2024 and 31/01/2025 are subject to 7.5% withholding tax, ▪ on or after 01/02/2025 and having maturity up to 365 days are subject to 15% withholding tax - Others are subject to 10% withholding tax. - Withholding tax is final. - No declaration is required. 2) Capital gains derived from those issued abroad by resident corporations are; not subject to withholding tax. - - No declaration is required.
INCOME DERIVED FROM FUTURES AND OPTIONS TRANSACTIONS	If such transactions have an underlying in equities or stock indices and 10% if otherwise. - The withholding tax rate for gains from futures and options contracts based on shares and share indices is 0%. - Withholding tax is final. - No declaration is required.	If such transactions have an underlying in equities or stock indices and 10% if otherwise. - The withholding tax rate for gains from futures and options contracts based on shares and share indices is 0%. - Withholding tax is final. - No declaration is required.

	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
INCOME EARNED FROM INTERMEDIARY INSTITUTION WARRANTS	- 0% withholding tax is applied over the income derived on intermediary institution warrants that are traded at BIST with the underlying of equity or equity indices. - 10% withholding tax is applied on other warrants. - Withholding tax is final. - No declaration is required.	- 0% withholding tax is applied over the income derived on intermediary institution warrants that are traded at BIST with the underlying of equity or equity indices. - 10% withholding tax is applied on other warrants. - Withholding tax is final. - No declaration is required.

* Individuals who are not resident in Turkey.

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