	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
CAPITAL GAINS	- Not subject to withholding tax.	- Not subject to withholding tax.
DERIVED FROM	- Those that are acquired gratuitously	-Those that are acquired gratuitously and
SHARES	and those that are held for more than 3	those that are held for more than 3 months
	months and quoted in BIST and those	and quoted in BIST and those that are not
Share certificates	that are not quoted in Istanbul Stock	quoted in Istanbul Stock Exchange but
acquired BEFORE	Exchange but owned by resident	owned by resident corporations and held
01.01.2006	corporations and held for more than 1	for more than 1 year are not subject to tax.
	year are not subject to tax.	- Gains derived from exchange rate
	- Acquisition cost may be indexed to Producer Price Index rate of increase	difference are not subject to tax TL 58.000 for 2022 together with other
	except for the month of discharge during	capital gains is exempt from tax. The
	the calculation of the net amount of the	portion exceeding the exemption amount is
	income.	declared.
	- Capital losses may be deducted from	
	capital gains. (1)	
	- TL 58.000 for 2022 together with other	
	capital gains is exempt from tax. The	
	portion exceeding the exemption	
	amount is declared.	
CAPITAL GAINS	1) Of the share certificates of	Of the share certificates of marketable
DERIVED FROM	marketable security investment trusts	security investment trusts quoted in BIST;
SHARES	quoted in BIST;	- are subject to 10% withholding tax.
	- are subject to 10% withholding tax.	- Those held for more than 1 year are not
Share certificates	- Those held for more than 1 year are	subject to withholding tax.
acquired AFTER	not subject to withholding.	- Other shares are subject to withholding
01.01.2006	- Other shares are subject to	(% 0).
	withholding (% 0).	- Withholding tax is the final tax
	Withholding tax is the final tax Not declared	- Not declared
	- Not declared	2) Capital gains not derived through the
	2) Capital gains not derived through the	intermediation of banks or intermediary
	intermediation of banks or intermediary	institutions (i.e. unquoted share
	institutions (i.e. unquoted share	certificates), will be declared as per the
	certificates), will be declared as per the	general provisions of the Income Tax
	general provisions of the Income Tax	Code.
	Code.	Conital mains doubted from the
	Capital gains derived from shore	Capital gains derived from share
	Capital gains derived from share certificates of resident corporations held	certificates of resident corporations held for more than 2 years are exempt.
	for more than 2 years are exempt.	13. mara than 2 yours are exempt.
DIVIDEND INCOME	- 10% withholding tax is applied by the	- 10% withholding tax is applied by the
DERIVED FROM	corporation distributing the dividend.	corporation distributing the dividend.
SHARES	- Half of the dividend income derived	- Withholding tax is final.
(EXCLUDING	from resident corporations (before	- No declaration is required.
MARKETABLE SECURITIES	withholding tax) is declared with an annual return in case its total amount	
INVESTMENT	together with other capital gains from	
TRUSTS AND	marketable securities and from	
REAL ESTATE	immovable property which are subject	
INVESTMENT	to tax through withholding tax, exceeds	
TRUSTS)	the declaration limit (TL 70.000 for	
	2022). (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	

	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
	deducted from the income tax	NON-RESIDENT INDIVIDUALS ()
	calculated on the tax return.	
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 70.000 for 2022.	 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 Those issued AFTER 01.01.2006	- Subject to 10% withholding tax.(Those acquired between 22.12.2021 and 31.12.2022 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 31.12.2022 are subject to 0% withholding tax) Withholding tax is final. No declaration is required.
CAPITAL GAINS DERIVED FROM GOVERNMENT BONDS AND TREASURY BILLS Those issued AFTER 01.01.2006	- Subject to 10% withholding tax, which is final taxation. (Those acquired between 22.12.2021 and 31.12.2022 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 31.12.2022 are subject to 0% withholding tax) No declaration is required.
INTEREST INCOME DERIVED FROM THE EUROBONDS ISSUED BY THE UNDERSECRETARI AT OF TREASURY	 Subject to withholding tax (0%). Difference over the capital emerging from redemption is not considered as income. Inflation discount not applicable. Whole income is declared if it exceeds TL 70.000 for 2022 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 UNDERSECRETARI AT OF TREASURY Those issued BEFORE 01.01.2006	 Not subject to withholding tax. Capital gains are calculated on Turkish Lira basis. Acquisition cost may be increased over Producer Price Index rate of increase except for the month of discharge unconditionally. Capital losses are deducted from capital gains. (1) TL 58.000 for 2022 together with the other capital gains is exempt from tax. The portion exceeding the exemption is declared. 	Not subject to withholding tax. No declaration is required.

	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS ()
CAPITAL GAINS DERIVED FROM THE EUROBONDS ISSUED BY THE UNDERSECRETARI AT OF TREASURY Those issued AFTER 01.01.2006	 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.
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 (TL and Foreign Currency)	1. Below withholding tax rates are applicable to the interest payments for foreign currency deposits that are newly opened or renewed as of 21.03.2019;	1. Below withholding tax rates are applicable to the interest payments for foreign currency deposits that are newly opened or renewed as of 21.03.2019;
	-Deposits having maturity up to 1 year (including 1 year) 20% -Deposits having maturity more than 1 year 18%	-Deposits having maturity up to 1 year (including 1 year) 20% -Deposits having maturity more than 1 year 18%
	2. a) Below withholding tax rates are applicable to the interest payments for TRY deposits that are newly opened or renewed between 01.12.2018 and 29.09.2020;	2. a) Below withholding tax rates are applicable to the interest payments for TRY deposits that are newly opened or renewed between 01.12.2018 and 29.09.2020;
	-Deposits (including gold deposit accounts) having maturity up to 6 months (including 6 months) 15% -Deposits having maturity up to 1 year (including 1 year) 12% -Deposits having maturity more than 1 year 10%	-Deposits (including gold deposit accounts) having maturity up to 6 months (including 6 months) 15% -Deposits having maturity up to 1 year (including 1 year) 12% -Deposits having maturity more than 1 year 10% b) Below withholding tax rates are
	b) Below withholding tax rates are applicable to the interest payments for TRY deposits that are newly opened or renewed between 30.09.2020 and 31.12.2022;	applicable to the interest payments for TRY deposits that are newly opened or renewed between 30.09.2020 and 31.12.2022; -Deposits (including gold deposit accounts) having maturity up to 6 months (including 6 months) 5%
	-Deposits (including gold deposit accounts) having maturity up to 6 months (including 6 months) 5% -Deposits having maturity up to 1 year (including 1 year) 3% -Deposits having maturity more than 1	-Deposits having maturity up to 1 year (including 1 year) 3% -Deposits having maturity more than 1 year 0% 3. Floating-rate (based on inflation rates)
	year 0%	deposits with maturity over 1-year 0%

	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (")
	 3. Floating-rate (based on inflation rates) deposits with maturity over 1-year 0% 4. Interest payments for the Currency protected TRY deposits that are newly opened as of 21.12.2021, foreign currency deposits held as of 20.12.2021 that are converted into TRY deposits and gold deposits held as of 28.12.2021 that are converted into TRY deposits; 0% 	4. Interest payments for the Currency protected TRY deposits that are newly opened as of 21.12.2021, foreign currency deposits held as of 20.12.2021 that are converted into TRY deposits and gold deposits held as of 28.12.2021 that are converted into TRY deposits; 0% - Withholding tax is final No declaration is required.
	- Withholding tax is final.	
OFF-SHORE DEPOSIT INTEREST INCOME	 No declaration is required. Not subject to withholding tax. If interest income exceeds the declaration limit of TL 3.800 for 2022, the entire gain shall be declared. 	Not subject to withholding tax. No declaration is required.
DIVIDEND INCOME DERIVED FROM PARTICIPATION CERTIFICATES OF MARKETABLE SECURITIES INVESTMENT FUNDS	- Earnings derived from participation certificates of share certificate intensive funds are subject to 0% withholding tax - 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 31.12.2022 is subject to 0% 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 Others are subject to 10% withholding tax Withholding tax is final No declaration is required.	- Earnings derived from participation certificates of share certificate intensive funds are subject to 0% withholding tax 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 31.12.2022 is subject to 0% 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 Others are subject to 10% withholding tax Withholding tax is final No declaration is required.
DIVIDEND INCOME DERIVED FROM PARTICIPATION CERTIFICATES OF MUTUAL AND INVESTMENT FUNDS	- Earnings derived from participation certificates of share certificate intensive funds are subject to 0% withholding tax - 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 31.12.2022 is subject to 0% 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 Others are subject to 10% withholding tax Withholding tax is final No declaration is required.	- Earnings derived from participation certificates of share certificate intensive funds are subject to 0% withholding tax - 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 31.12.2022 is subject to 0% 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 Others are subject to 10% withholding tax Withholding tax is final No declaration is required.

RESIDENT INDIVIDUALS NON-RESIDENT INDIVIDUALS (*) - Withholding tax is not applied on - Withholding tax is not applied on income income earned from the return of the earned from the return of the participation participation certificates of marketable certificates of marketable securities securities investment funds, with over investment funds, with over 51% of its 51% of its portfolio consisting of share portfolio consisting of share certificates certificates traded in Istanbul Stock traded in Istanbul Stock Exchange, to the Exchange, to the fund if they are held for fund if they are held for more than one more than one year. No declaration is year. No declaration is required. required. INTEREST INCOME 1) Interest income derived from those Interest income derived from those **DERIVED FROM** issued in Turkey; issued in Turkey; PRIVATE SECTOR **BONDS (BONDS,** Commercial papers those are - Commercial papers those are acquired acquired after 24/05/2020 are subject to ASSET BACKED after 24/05/2020 are subject to 15% SECURITIES. 15% withholding tax, withholding tax, COMMERCIAL Below withholding tax rates are PAPERS) Below withholding tax rates applicable to the interest payments for applicable to the interest payments for bank bonds that are acquired by the bank bonds that are acquired by the Those issued **AFTER** 01.01.2006 customers between 23/12/2020 and customers between 23/12/2020 31/12/2022; 31/12/2022; Those are having maturity up Those are having maturity up to 6 to 6 months (including 6 months (including 6 months) months) 5% Those are having maturity up to 1 Those are having maturity up year (including 1 year) to 1 year (including 1 year) 3% 3% Those are having maturity more Those are having maturity more than 1 year than 1 year 0% 0% Asset-Backed/ Covered and Asset-Backed/ Covered and Mortgage-Mortgage-Backed/Covered Securities Backed/Covered Securities which are which are issued by Mortgage Finance issued by Mortgage Finance Institutions Institutions are subject are subject to 5% withholding tax, withholding tax, - Others are subject to 10% withholding - Others are subject to 10% withholding - Withholding tax is final. - Withholding tax is final. - No declaration is required. - No declaration is required. 2) Interest income derived from bonds 2) Interest income derived from bonds issued abroad by resident corporations issued abroad by resident corporations are are subject to withholding tax at subject to withholding tax at following following rates; rates: - Those with maturity term up to 1 year, - Those with maturity term up to 1 year, - Those with maturity term between 1-3 - Those with maturity term between 1-3 years, 3%, years, 3%, - Those with maturity term of 3 years or - Those with maturity term of 3 years or more, 0%. more, 0%. - Income earned from exchange rate

- Withholding tax is final.

- No declaration is required.

differences during redemption of foreign

currency bonds is not taxable.

	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
	- Whole income is declared if it exceeds	NON-ILGIDENT INDIVIDUALS (*)
	TL 70.000 for 2022 together with income earned from other marketable securities and rent income from immovable property that were subjected to withholding tax.	
CAPITAL GAINS DERIVED FROM PRIVATE SECTOR BONDS ISSUED (BONDS, ASSET BACKED SECURITIES, COMMERCIAL PAPERS) Those issued AFTER 01.01.2006	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 capital gains for bank bonds that are acquired by the customers between 23/12/2020 and 31/12/2022; - 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%	 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 capital gains for bank bonds that are acquired by the customers between 23/12/2020 and 31/12/2022; 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%
	 Asset-Backed/ Covered and Mortgage-Backed/Covered Securities which are issued by Mortgage Finance Institutions are subject to 5% 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 	 - Asset-Backed/ Covered and Mortgage-Backed/Covered Securities which are issued by Mortgage Finance Institutions are subject to 5% withholding tax, - Others are subject to 10% withholding tax. - Withholding tax is final. - No declaration is required. 3) Capital gains derived from those issued abroad by resident corporations are; not subject to withholding tax. - No declaration is required.
INCOME DERIVED FROM FUTURES	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. - Income earned from derivatives transactions within Derivatives	- Income earned from derivatives transactions within Derivatives Exchange

	RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
AND OPTIONS	Exchange in Turkey ("TURKDEX") and	in Turkey ("TURKDEX") and OTC
TRANSACTIONS	OTC transactions which are done with or through banks or intermediary institutions is subject to 0% withholding tax if such transactions have an underlying in equities or stock indices and 10% if otherwise. - Withholding tax is final. - No declaration is required. - Derivatives transactions not done within TURKDEX or OTC markets or through banks or intermediary institutions are subject to declaration.	transactions which are done with or through banks or intermediary institutions is subject to 0% withholding tax if such transactions have an underlying in equities or stock indices and 10% if otherwise. - Withholding tax is final. - No declaration is required. - Derivatives transactions not done within TURKDEX or OTC markets or through banks or intermediary institutions are subject to declaration.
CAPITAL GAINS EARNED FROM PARTICIPATION CERTIFICATES OF INVESTMENT FUNDS ISSUED OUTSIDE OF TURKEY BY TURKISH RESIDENT CORPORATES Those purchased BEFORE 01.01.2006	 Not subject to withholding tax. Income is calculated on Turkish Lira basis. Acquisition cost may be indexed to Producer Price Index rate of increase except for the month of discharge during the calculation of the net amount of the income. Inflation deduction is not applicable. Capital losses may be deducted from capital gains. (1) TL 58.000 for 2022 together with other capital gains is exempt from tax. The portion exceeding the exemption amount is declared. 	 Not subject to withholding tax. If transaction took place in Turkey or if the payment is done in Turkey, then income is declared in Turkey. Foreign exchange income is not taxable. Inflation deduction is not applicable. TL 58.000 for 2022 together with other capital gains is exempt from tax. The portion exceeding the exemption amount is declared.
CAPITAL GAINS EARNED FROM PARTICIPATION CERTIFICATES OF INVESTMENT FUNDS ISSUED OUTSIDE OF TURKEY BY TURKISH RESIDENT CORPORATES Those purchased AFTER 01.01.2006	 Not subject to withholding tax. Income is calculated on Turkish Lira basis. Acquisition cost may be indexed to Producer Price Index rate of increase except for the month of discharge during the calculation of the net amount of the income. Inflation deduction is not applicable. Capital losses may be deducted from capital gains. (1) TL 58.000 exemption is not applicable. 	 Not subject to withholding tax. If transaction took place in Turkey or if the payment is done in Turkey, then income is declared in Turkey. Foreign exchange income is not taxable. Inflation deduction is not applicable. TL 58.000 exemption is not applicable.
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.
DIVIDEND INCOME DERIVED FROM LEASE	Gain derived from those issued in Turkey;	Gain derived from those issued in Turkey;

CERTIFICATES (Issued by resident asset leasing companies)

RESIDENT INDIVIDUALS

- Gold backed lease certificates issued by the Asset Leasing Company of Undersecretariat of Treasury (Hazine Müsteşarlığı Varlık Kiralama A.Ş.) are subject to 0% withholding tax.
- Other lease certificates:
 - Those are acquired before 24/05/2020 are subject to 10% withholding tax.
 - Those are acquired after 24/05/2020 are subject to 15% withholding tax.
- Below withholding tax rates are applicable over the income derived from lease certificates issued by Asset Lease Companies (whose fund beneficiaries are banks) that are acquired between 23/12/2020 and 31/12/2022;
 - 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%

(Lease certificates that are acquired between 22.12.2021 and 31.12.2022 are subject to 0% withholding tax)

- Withholding is the final tax.
- No declaration is required.
- 2) Income derived from the lease certificates issued abroad;
- Is subject to withholding between 0% and

7% depending on its maturity.

- Income derived from lease certificates issued by Asset Leasing Company of Undersecretariat of Treasury (Hazine Müsteşarlığı Varlık Kiralama A.Ş.) is subject to 0% withholding.
- The exchange rate difference over the principal value arising during redemption
- of lease certificates issued in foreign currency is not considered as income.
- The entire income is declared if the interest income derived exceeds TL 70.000 for 2022 together with capital gains from other marketable securities

NON-RESIDENT INDIVIDUALS (*)

- Gold backed lease certificates issued by the Asset Leasing Company of Undersecretariat of Treasury (Hazine Müsteşarlığı Varlık Kiralama A.Ş.) are subject to 0% withholding tax.
- Other lease certificates;
 - Those are acquired before 24/05/2020 are subject to 10% withholding tax.
 - Those are acquired after 24/05/2020 are subject to 15% withholding tax.

-Below withholding tax rates are applicable over the income derived from lease certificates issued by Asset Lease Companies (whose fund beneficiaries are banks) that are acquired between 23/12/2020 and 31/12/2022;

- 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%

(Lease certificates that are acquired between 22.12.2021 and 31.12.2022 are subject to 0% withholding tax)

- Withholding is the final tax.
- No declaration is required.
- 2) Income derived from the lease certificates issued abroad;
- Is subject to withholding between 0% and

7% depending on its maturity.

- Income derived from lease certificates issued by Asset Leasing Company of Undersecretariat of Treasury (Hazine Müsteşarlığı Varlık Kiralama A.Ş.) is subject to 0% withholding.
- Withholding is the final tax.
- No declaration is required.

	DECIDENT INDIVIDUAL C	NON DECIDENT INDIVIDUAL C (*)
	and rent income from immovable	NON-RESIDENT INDIVIDUALS (*)
	property that were subjected to	
	withholding.	
	- The withholding paid can be offset	
	from	
	the income tax calculated on the tax	
	return.	
CAPITAL GAINS	Gain derived from those issued in	1) Gain derived from those issued in
DERIVED	Turkey;	Turkey;
FROM LEASE	- Gold backed lease certificates issued	- Gold backed lease certificates issued by
CERTIFICATES	by the Asset Leasing Company of	the Asset Leasing Company of
(Issued by resident	Undersecretariat of Treasury (Hazine	Undersecretariat of Treasury (Hazine
asset	Müsteşarlığı Varlık Kiralama A.Ş.) are	Müsteşarlığı Varlık Kiralama A.Ş.) are
leasing companies)	subject to 0% withholding tax.	subject to 0% withholding tax.
	,	,
	- Other lease certificates;	- Other lease certificates;
	- Those are acquired before	- Those are acquired before
	24/05/2020 are subject to 10%	24/05/2020 are subject to 10%
	withholding tax.	withholding tax.
	- Those are acquired after	- Those are acquired after
	24/05/2020 are subject to 15%	24/05/2020 are subject to 15%
	withholding tax.	withholding tax.
	-Below withholding tax rates are	-Below withholding tax rates are applicable
	applicable over the income derived from	over the income derived from lease
	lease certificates issued by Asset Lease	certificates issued by Asset Lease
	Companies (whose fund beneficiaries	Companies (whose fund beneficiaries are
	are banks) that are acquired between	banks) that are acquired between
	23/12/2020 and 31/12/2022;	23/12/2020 and 31/12/2022;
	Those are hold up to C months	These are hold up to Consenths
	- Those are held up to 6 months	- Those are held up to 6 months
	(including 6 months) 5% - Those are held up to 1 year	(including 6 months) 5% - Those are held up to 1 year
	(including 1 year) 3%	(including 1 year) 3%
	- Those are held for more than 1	- Those are held for more than 1
	year 0%	year 0%
	year 070	year 070
	(Lease certificates that are acquired	(Lease certificates that are acquired
	between 22.12.2021 and 31.12.2022	between 22.12.2021 and 31.12.2022 are
	are subject to 0% withholding tax)	subject to 0% withholding tax)
	- Withholding is the final tax.	- Withholding is the final tax.
	- No declaration is required.	- No declaration is required.
	,	
	2) Gains derived from those issued	2) Gains from those issued abroad
	abroad	(including those issued by the
	(including those issued by the Asset	Asset Leasing Company of
	Leasing Company of Undersecretariat	Undersecretariat of Treasury);
	of Treasury);	- Not subject to withholding.
	- Not subject to withholding.	- No declaration is required.
	- The 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 may be deducted from	
	capital gains.	
	- Declared regardless of the amount of	

RESIDENT INDIVIDUALS	NON-RESIDENT INDIVIDUALS (*)
gain.	

(1) Although no provision exists within the Code concerning deduction of capital losses from capital gains, Ministry of Finance has announced through a press release that such a deduction is possible.

^{*} Individuals who are not resident in Turkey.

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