

**TO: Investment Community**

**FROM : Garanti BBVA / Investor Relations**

**SUBJECT: Information regarding the results of Ordinary General Shareholders' Meeting**

**DATE: March 31, 2021**

The Ordinary General Shareholders' Meeting of the Bank for 2020 accounting period was held on Wednesday March 31<sup>th</sup>, 2021, at 10a.m. at the address of Levent, Nispetiye Mahallesi, Aytar Caddesi No:2 34340 Beşiktaş, İSTANBUL and it is resolved that;

- The Board of Directors' Integrated Annual Activity Report be approved,
- The Financial Statements for the year 2020 be approved,
- The Board Members be released for their activities in the year 2020,
- From the after-tax profit of the Bank for the year 2020 in the amount of TL 6.238.002.719,48 in accordance with Article 45 - of the Articles of Association of our Bank titled as the "Distribution of the Profit"; the cash gross dividend in the amount of TL 623.800.000,00 be distributed to our Shareholders, dividend distribution be initiated on April 5, 2021 and the Head Office be authorized to conduct any and all acts regarding the distribution of profit,
- Since the terms of office of the Members of the Bank's Board of Directors have expired, the number of the Board of Directors be determined as eleven including the General Manager, Süleyman Sözen, Jorge Saenz-Azcunaga Carranza, Muammer Cüneyt Sezgin, Sait Ergun Özen, Jaime Saenz De Tejada Pulido, Rafael Salinas Martinez De Lecea, Belkıs Sema Yurdum, Avni Aydın Düren and Pablo Alfonso Pastor Muñoz be elected for a period of three years and Mevhibe Canan Özsoy be elected for a period of three years as the independent board member in accordance with the Corporate Governance Principles of the Capital Markets Board, for whom the Capital Markets Board of Turkey did not express an adverse opinion regarding her independent board membership candidature,
- KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG) be selected as the auditor of the Bank and the group for the year 2021 accounting period, in accordance with Article 399 of the Turkish Commercial Code,
- The net honorarium amount and an upper limit to be paid to the Board members until the ordinary general shareholders' meeting to be held in 2022 be determined,
- An upper limit for the charitable donations to be made in 2021 be determined in accordance with the Article 59 of the Banking Law No. 5411, as not to exceed four per thousand of equity of the Bank,
- The Board Members be authorized in accordance with Articles 395 and 396 of the Turkish Commercial Code, without prejudice to the provisions of the Banking Law.

Moreover, the Independent Auditor's Report for the year 2020 is read and the Bank's shareholders were informed on;

- The undistributed portion of the profit of the year 2020,
- The natural board membership of Recep Baştuğ according to the Banking Law No.5411 which the Bank is subject to, who continues his duty as the CEO,
- The external duties of the newly elected Board Members and the grounds of such duties, in accordance with Article 4.4.7. of the Capital Markets Board's Corporate Governance Principles,

- The remuneration principles of the Board Members and directors having administrative responsibilities, in accordance with Article 4.6.2 of the Capital Markets Board's Corporate Governance Principles,
- The charitable donations made to institutions and organizations in the amount of 64.289.408,47 Turkish Liras in 2020 which is the sum of tax deductible donations in the amount of 49.846.810,91 Turkish Liras and tax non-deductible donations in the amount of 14.442.597,57 Turkish Liras,
- The significant transactions executed in 2020 which may cause conflict of interest, in accordance with Article 1.3.6 of the Capital Markets Board's Corporate Governance Principles.

The meeting minutes, list of participants and the profit distribution table are attached hereto. (The meeting minutes and the profit distribution table are in Turkish and English, whereas the list of participants is in Turkish.)

*In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.*

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial II Nr.15.1, that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,

Garanti BBVA

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**MINUTES OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF  
T. GARANTI BANKASI A.Ş. HELD ON MARCH 31<sup>ST</sup>, 2021**

The Ordinary General Shareholders' Meeting of T. Garanti Bankası A.Ş. for the year 2020 was held on March 31<sup>st</sup>, 2021 at 10 a.m. at the address of Levent, Nispetiye Mahallesi, Aytar Caddesi No: 2 Beşiktaş, Istanbul, under the supervision of the representative of the Ministry of Customs and Trade Sabire Elbükten, authorized by The Republic of Turkey, Istanbul Governorship Provincial Office for Trade's letter dated 29/03/2021 and numbered 62779871.

The invitation to the meeting, including the agenda, was announced three weeks prior to the meeting date calculated by excluding the announcement and meeting dates in accordance with the relevant legislation and the Articles of Association, in the Turkish Trade Registry Gazette dated 08/03/2021, numbered 10282 and, in Sabah and Hurriyet Newspapers dated 09/03/2021, on the Bank's websites at [www.garantibbva.com.tr](http://www.garantibbva.com.tr) and [www.garantibbvainvestorrelations.com](http://www.garantibbvainvestorrelations.com), on the Public Disclosure Platform and on the Electronic General Assembly System and e-Company Information Portal of the Central Registry Agency.

Pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, the Bank's preparations for its Electronic General Shareholders' Meeting were carried out in compliance with the regulations, and the General Shareholders' Meeting started simultaneously on physical and electronic platforms. Ömer Çirkin was assigned to the task of handling the Electronic General Assembly System.

Murat Alsan, the representative of the Bank's auditor and group auditor KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG) was present at the meeting.

Upon examination of the Attendance List, it was concluded that out of the 420.000.000.000 shares equivalent to the Bank's issued capital of TRY 4.200.000.000; a total of shares corresponding to TRY 2.758.579.019,93 were present in the meeting with shares corresponding to TRY 2.360,93 being represented in person and shares corresponding to TRY 2.758.576.659 being represented by proxy whereas shares corresponding to TRY 664.876.659 were represented by the representatives of the depositors. Therefore the minimum meeting quorum set forth in the legislation and the Articles of Association was met.

The Meeting was opened by Board Member Avni Aydın Düren in accordance with Article 34 of the Bank's Articles of Association and the Internal Directive for the Working Methods and Principles of the General Assembly.

1) In order to establish the Board of Presidency, the proposal given by Seçil Bilgiç, the representative of Banco Bilbao Vizcaya Argentaria S.A, was read and voted.

Upon the proposal that was submitted, by the majority of the votes, with dissenting votes of shares corresponding to TRY 561 versus affirmative votes of shares corresponding to TRY 2,758,575,562.93; it was resolved that Avni Aydın Düren be elected as the President of the Meeting.

The President of the meeting assigned Seçil Bilgiç as the vote collecting clerk and Gizem Duygu Selvi as the secretary for writing the minutes of the meeting.

2) The next agenda item was reading and discussing the Board of Directors' Integrated Annual Report for 2020. Since the report had been posted on the Bank's website, on the Public Disclosure Platform and on the Electronic General Assembly System and e-Company Information Portal of the Central Registry Agency three weeks prior to the General Shareholders' meeting for the examination of the shareholders, Seçil Bilgiç as the representative of Banco Bilbao Vizcaya Argentaria S.A, submitted a proposal to assume the Integrated Annual Report as read. Following the voting, the proposal was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 1,481,133 versus affirmative votes of shares corresponding to TRY 2,757,096,090.93

The Board of Directors' Integrated Annual Report for 2020 was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 1,481,133 versus affirmative votes of shares corresponding to TRY 2,757,096,090.93.

3) The next agenda item was reading the Independent Auditor's Report for 2020. Since the report had been posted on the Bank's website, on the Public Disclosure Platform and on the Electronic General Assembly System and e-Company Information Portal of the Central Registry Agency three weeks prior to the General Shareholders' meeting for the examination of the shareholders, Seçil Bilgiç as the representative of Banco Bilbao Vizcaya Argentaria S.A, submitted a proposal to read only the "Summary Opinion" part of the Independent Auditor's Report. Following the voting, the proposal was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 1,481,133 versus affirmative votes of shares corresponding to TRY 2,757,096,090.93. The Summary Opinion part of the Independent Auditor's Report for the year 2020 was read to inform the shareholders.

4) The Assembly moved on to the next agenda item on reading, discussion and approval of the financial statements for 2020. As the Financial Statements had been posted on the Bank's website, on the Public Disclosure Platform and on the Electronic General Assembly System and e-Company Information Portal of the Central Registry Agency within the legally prescribed time limit of three weeks prior to the general shareholders' meeting for the examination of the shareholders, Seçil Bilgiç as the representative of Banco Bilbao Vizcaya Argentaria S.A submitted a proposal to assume the financial statements as read. Following the voting, the proposal was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 506,629,083 versus affirmative votes of shares corresponding to TRY 2,251,944,974.93 The President had the summary of the financial statements read. Subsequently, the Assembly deliberated on the reports and they were put to vote.

The Financial Statements for the year 2020 were approved by the majority of the votes, with dissenting votes of shares corresponding to TRY 506,629,083 versus affirmative votes of shares corresponding to TRY 2,251,944,974.93.

5) Release of the Board Members, with respect to their duties in the year 2020 was submitted to the approval of the shareholders. The Board Members were released from liability by the majority of the votes, with dissenting votes of shares corresponding to TRY 479,697,301 versus affirmative votes of shares corresponding to TRY 2,278,871,659.93.

6) The proposal prepared by the Board of Directors for profit distribution for the accounting year 2020 was presented to the General Assembly for approval. The distribution of TRY 6.238.002.719,48 after-tax profit

for 2020, in accordance with article 45 of the Bank’s Articles of Association, as follows, and gross cash dividend of TRY 623.800.000,00 to be distributed starting on 5 April 2021, the necessary actions to be taken by the Head Office and the transfer of 196.447.659,62 Turkish Liras which was recognized as income in prior periods’ profit or loss account in 2020 due to Accounting Standards to the Extraordinary Reserves Account were presented to the approval of the General Assembly.

| 2020 DISTRIBUTION OF THE PROFIT TABLE - Turkish Liras              |                  |
|--|------------------|
| NET PROFIT   | 6,238,002,719.48 |
| A - 5 % for the 1st Legal Reserve Fund (TCC 519/1)                 | 0.00             |
| B - First dividend corresponding to the 5 % of the paid up capital | 210,000,000.00   |
| C - 5 % Extraordinary Reserve Fund                                 | 301,400,135.97   |
| D- Second Dividend To Ordinary Shareholders                        | 413,800,000.00   |
| 2nd Legal Reserve Fund (TCC 519/2)                                 | 41,380,000.00    |
| The other funds have to be kept in the Bank (CIT 5/1/e)            | 35,204,890.73    |
| D - Extraordinary Reserve Fund                                     | 5,236,217,692.78 |

The proposal to distribute the profit for 2020 as shown above, to start the distribution of gross cash dividend of TRY 623.800.000,00 on 5 April 2021 and to transfer of 196.447.659,62 Turkish Liras which was recognized as income in prior periods’ profit or loss account in 2020 due to Accounting Standards to the Extraordinary Reserves Account were accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 226,252 versus affirmative votes of shares corresponding to TRY 2,758,347,506.93.

The shareholders were also informed on the undistributed portion of the profit of 2020 as follows:

*“In accordance with the Regulation on Capital Conservation and Countercyclical Capital Buffers issued by the Banking Regulation and Supervision Agency (BRSA), the limits on the banks’ profit distribution are determined by the BRSA. Therefore, for the distribution of the profit for 2020, the BRSA approval was obtained. Following the set aside of the legal reserves and the funds which have to be saved by the Bank and the distribution of the profit in accordance with the approval of the BRSA, the remaining net profit amount, which has not been distributed to the shareholders, is transferred to the Extraordinary Reserve Account to sustain the Bank’s strong equity, to preserve the Bank’s solid capitalization and continuous improvement, to maintain the Bank’s capacity to uninterruptedly distribute profit, to assure higher and consistent profit distribution in the long term and to be used for the expenses related to Bank’s operational and management activities.”*

7) Since the terms of office of the Members of the Bank’s Board of Directors have expired, a proposal was submitted by Seçil Bilgiç as the representative of Banco Bilbao Vizcaya Argentaria S.A, to determine the number of the Board of Directors as eleven including the General Manager, to elect the below listed candidates for a period of three years and to elect Mevhibe Canan Özsoy for a period of three years as the independent board member in accordance with the Corporate Governance Principles of the Capital Markets Board, for whom the Capital Markets Board of Turkey did not express an adverse opinion regarding her independent board membership candidature.

| NAME-LAST NAME                   | TR IDENTITY NUMBER/TAX NUMBER |
|----------------------------------|-------------------------------|
| SÜLEYMAN SÖZEN                   |                               |
| JORGE SAENZ-AZCUNAGA CARRANZA    |                               |
| MUAMMER CÜNEYT SEZGİN            |                               |
| SAİT ERGUN ÖZEN                  |                               |
| JAIME SAENZ DE TEJADA PULIDO     |                               |
| RAFAEL SALINAS MARTINEZ DE LECEA |                               |
| MEVHİBE CANAN ÖZSOY              |                               |
| BELKIS SEMA YURDUM               |                               |
| AVNİ AYDIN DÜREN                 |                               |
| PABLO ALFONSO PASTOR MUÑOZ       |                               |

Following the voting, the determination of the number of the Board of Directors as eleven including the General Manager, the appointment of the abovementioned candidates as Board Members for a period of three years and the election of Mevhibe Canan Özsoy for a period of three years as the independent board member in accordance with the Corporate Governance Principles of the Capital Markets Board were approved by the majority of the votes, with dissenting votes of shares corresponding to TRY 648,392,628 versus affirmative votes of shares corresponding to TRY 2,109,926,103.93

Besides, Recep Baştuğ continues his duty as the CEO who was appointed as the CEO of the Bank on the date of September 6, 2019. As the CEO is a natural member of the Board of Directors according to the Banking Law No.5411 which the Bank is subject to, the shareholders were informed regarding such matter.

Furthermore, in accordance with item 4.4.7. of the Corporate Governance Principles prepared by the Capital Markets Board, the shareholders were informed about the positions held by our Board Members in our Bank's subsidiaries, group companies, affiliates as well as in other private sector companies and institutions in order to make available their knowledge and experience in such organizations.

| Name-Last Name of Member of Board    | Positions Held Outside the Bank  |
|--------------------------------------|--|
| <b>Süleyman Sözen</b>                | Board Member of Görüş YMM A.Ş., Board of Trustees Member at Teachers Academy Foundation  |
| <b>Jorge Saenz-Azcunaga Carranza</b> | Head of Business Monitoring Spain, USA and Turkey, Head of Country Monitoring and member of the Global Leadership Team in BBVA, Board Member of BBVA Compass (US) and BBVA Bancomer (Mexico)   |
| <b>Dr. Muammer Cüneyt Sezgin</b>     | Board Member of Garanti Bank S.A. (Romania), Board Member of Garanti Emeklilik ve Hayat A.Ş. (Garanti BBVA Pension and Life), Board Member and Audit Committee Chairman of Garanti Yatırım Menkul Kıymetler A.Ş. (Garanti BBVA Securities), Board of Trustees Member at Teachers Academy Foundation, World Wildlife Foundation Turkey (WWF Turkey) and Kabataş Education Foundation, Board Member of Türk Telekomünikasyon A.Ş. and its several subsidiaries, Board Member of Finance Executives Foundation of Turkey and Corporate Governance Association of Turkey |

|   |  |
|---|--|
| <b>Sait Ergun Özen</b>                  | Chairman of Boyner Perakende ve Tekstil Yatırımları A.Ş., Board Member of Atom Bank  |
| <b>Jaime Saenz De Tejada Pulido</b>     | Member of the Executive Committee of the BBVA Group, Global Head of Finance & Accounting at BBVA Group   |
| <b>Rafael Salinas Martinez De Lecea</b> | Head of Global Risk Management of BBVA Group   |
| <b>Mevhibe Canan Özsoy</b>              | Chairman and CEO of General Elektrik Ticaret ve Servis A.Ş., Chief Growth Officer in charge of MiddleEast, North Africa and Turkey, Vice Chairman of Komet Enerji Sanayi ve Ticaret A.Ş. and TUSAŞ Motor Sanayii A.Ş., Vice Chairman of ABFT (American Business Forum in Turkey) and the Chairman of WCD (Woman Corporate Directors)   |
| <b>Belkis Sema Yurdum</b>               | Board Member of Garanti Bank S.A. (Romania)  |
| <b>Avni Aydın Düren</b>                 | Vice Chairman of Garantibank International N.V. and T. Garanti Bankası A.Ş. Pension and Provident Fund Foundation, Board Member of Garanti Ödeme Sistemleri A.Ş. (Garanti Payment Systems), Garanti Konut Finansmanı Danışmanlık Hizmetleri A.Ş. (Garanti BBVA Mortgage) and Garanti Yatırım Menkul Kıymetler A.Ş. (Garanti BBVA Securities), Board of Trustees Member at Teachers Academy Foundation  |
| <b>Pablo Alfonso Pastor Muñoz</b>       | Wholesale Credit Discipline Head - GRM of BBVA S.A.  |
| <b>Recep Baştuğ</b>                     | Chairman of Garanti Bank S.A. (Romania), Garantibank International N.V., Garanti Yatırım ve Menkul Kıymetler A.Ş. (Garanti BBVA Securities), Garanti Emeklilik ve Hayat A.Ş. (Garanti BBVA Pension and Life), Garanti Faktoring A.Ş. (Garanti BBVA Factoring), Garanti Finansal Kiralama A.Ş. (Garanti BBVA Leasing), Garanti Ödeme Sistemleri A.Ş. (Garanti Payment Systems), Garanti Bilişim Teknolojisi ve Ticaret T.A.Ş. (Garanti Technology) and Garanti Filo Yönetim Hizmetleri A.Ş. (Garanti BBVA Fleet Management), Board Member of Garanti Holding B.V. and G Netherlands B.V., Board Member at the Banks Association of Turkey and İstanbul Foundation for Culture and Arts (İKSV), Board of Trustees Member at Teachers Academy Foundation. |

8) Election of the Independent Auditor in accordance with Article 399 of Turkish Commercial Code, the selection of KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG) (which is located at the address of İş Kuleleri, Kule 3, Kat 2-9, Levent-İstanbul, registered at the Istanbul Trade Registry with the number of 480474, the tax payer of Boğaziçi Kurumlar Tax Office with the number of 5890269940 and which has a central registration system number of 0589-0269-9400-0013) as the independent audit firm of the Bank and the group for the year 2021, in accordance with the Turkish Commercial Code, was submitted for the approval of the General Assembly. The election was approved by the majority of the votes, with dissenting votes of shares corresponding to TRY 64,957,430 versus affirmative votes of shares corresponding to TRY 2,693,621,589.93

9) In accordance with principle no. 4.6.2 of the Corporate Governance Principles issued by the Capital Markets Board, our shareholders were informed as follows in relation to the principles of remuneration of the Board members and executives with administrative responsibilities.

*A remuneration policy applicable to all of our employees has been constructed and announced by our Bank in accordance with the legislation. A just and performance and success oriented remuneration policy has been created. Our Bank's Remuneration Policy has been implemented just as it was approved. It is being periodically reviewed. In addition to the remuneration policy applicable to the entire employees of our Bank, the Remuneration Committee has continued to apply the policies, which are not merely profit-oriented, as per the legislation in relation to the remunerations and premiums payable to the Board of Directors members charged with administrative duties and the Top Level Executives, and has reviewed these periodically. The policy, developed in parallel with the national legislation and international practices, has continued to be applied.*

*The portion of 8,29 % in the total personnel cost figure given in the financial statements in relation to the benefits provided in 2020 to the Bank employees including the Board of Directors members and the top level executives results from the payments of premiums and variable remunerations made to all employees on the basis of their performance.*

**10)** During the deliberations on the agenda, Seçil Bilgiç, the representative of Banco Bilbao Vizcaya Argentaria S.A. presented a proposal. In accordance with this proposal, it was submitted for the shareholders' approval that the net honorarium amount of TRY 4,000 paid to the Board Members remain unchanged, that in case the Board Members to be assigned for another duty in the Bank, the payments to these members and to other independent members be determined by the Remuneration Committee to be authorized by the Board of Directors as per the Corporate Governance Principles, that an upper limit of TRY 23.000.000. net amount be set for the total fees to be paid until the ordinary general shareholders' meeting to be held in 2022. The proposal was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 623,795,895 versus affirmative votes of shares corresponding to TRY 2,134,779,523.93.

**11)** Shareholders were informed regarding the donation of TRY 64.289.408,47 which is the sum of tax deductible donation of TRY 49.846.810,91 and tax non-deductible donation of TRY 14.442.597,57 made by the Bank to entities and institutions within the year 2020.

Furthermore, a proposal submitted by the representative of Banco Bilbao Vizcaya Argentaria S.A, Seçil Bilgiç in relation to setting of a cap for the donations to be made in the year 2021 within the framework of the Banking Legislation and Capital Markets Board regulations was put to vote. As a result of the voting, as proposed, setting of a cap within the framework of the procedures and principles set out in Article 59 of the Banking Law no. 5411 and in a manner not exceeding four per thousand of the Bank's equity capital was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 26,945 versus affirmative votes of shares corresponding to TRY 2,758,549,113.93.

**12)** The issue of granting permission to the Board of Directors members in accordance with articles 395 and 396 of the Turkish Commercial Code, without prejudice to the provisions of the Banking Law, was put to vote. As a result of the voting, the issue was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 49,673,704 versus affirmative votes of shares corresponding to TRY 2,708,900,554.93.

**13)** Within the scope of principle no. 1.3.6 of the Corporate Governance Principle issued by the Capital Markets Board, our shareholders were informed that shareholders controlling the management, board of



directors members, executives with administrative responsibilities and their spouses and relatives by blood and marriage up to the second degree have not entered into any significant transaction that may give rise to a conflict of interest with our Bank or its subsidiaries and that they have not realized any transaction of a commercial nature falling within the field of operation of our Bank or its subsidiaries either in their own name or in the name of others, and they have not become a partner with unlimited liability in another partnership engaged in a similar commercial business.

As there were no other items to be discussed in the agenda, the President of the Meeting declared the end of the meeting after thanking the General Assembly.

The dissenting opinions for the relevant items provided herein by Shareholder Ali İhsan GÜRCAN, who casted dissenting votes in decisions and submitted a written dissenting opinion to the Presidency of the Meeting, were annexed to the minutes.

These Minutes of the General Assembly Meeting were issued and signed by us at the place of meeting.  
31.03.2021

**REPRESENTATIVE OF THE MINISTRY**

SABİRE ELBÜKEN

**MEETING PRESIDENT**

AVNİ AYDIN DÜREN

**VOTE COLLECTING OFFICER**

BBVA S.A. Representative SEÇİL BILGIÇ

**SECRETARY OF MINUTES**

GİZEM DUYGU SELVİ

**DISSENTING VOTES**

ALİ İHSAN GÜRCAN

**TÜRKİYE GARANTİ BANKASI A.Ş. 31.03.2021 TARİHİNDE YAPILAN OLAĞAN GENEL KURUL TOPLANTISINDA  
HAZIR BULUNANLAR LİSTESİ**

| NO | PAY SAHİBİ   |
|----|--|
| 1  | BANCO BILBAO VIZCAYA ARGENTARIA  |
| 2  | ALİ İHSAN GURCAN   |
| 3  | SAMIYE SEYHAN OKTEN  |
| 4  | UNAL KOÇER   |
| 5  | SSGA SPDR ETFS EUROPE I PUBLIC LIMITED COMPANY   |
| 6  | STATE OF NEW JERSEYCOMMON PENSION FUND D   |
| 7  | THE PEOPLE'S BANK OF CHINA   |
| 8  | ACTIVE STOCK MASTER PORTFOLIO OF MASTER INVESTMENT PORTFOLIO   |
| 9  | BP PENSION FUND  |
| 10 | M+G INVESTMENT FUNDS (1)-M+G EUROPEAN INDEX TRACKER FUND   |
| 11 | PACIFIC SELECT FUND-PD EMERGING MARKETSPORTFOLIO   |
| 12 | AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKETS EQUITY FUND                                      |
| 13 | ALLIANZGI GLOBAL DYNAMIC ALLOCATION FUND   |
| 14 | AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKETS EQUITY ETF                                       |
| 15 | NATWEST TRUSTEE AND DEPOSITARY SERVICES LIMITED AS TRUSTEE OF ST. JAMES'S PLACE BALANCED MANAGED UNI |
| 16 | RUSSEL INVESTMENTS LOW CARBON GLOBAL SHARES FUND   |
| 17 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVEL  |
| 18 | BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA                                      |
| 19 | STICHTING PENSIOENFONDS VAN DE ABN AMRO BANK NV  |
| 20 | ARIZONA PSPRS TRUST  |
| 21 | COMMONWEALTH OF PENNSYLVANIA TUITION ACCOUNT PROGRAM   |
| 22 | ROBUSTA EMERGING MARKETS EQUITY FUND   |
| 23 | PENSION PROTECTION FUND  |
| 24 | BONY IOWA PUBLIC EMPLOYEES RETIREMENT SYSTEM   |
| 25 | ADVANCED SERIES TRUST - AST BLACKROCK GLOBAL STRATEGIES PORTFOLIO                                    |
| 26 | NEW ZEALAND SUPERANNUATION FUND  |
| 27 | EXELON GENERATION COMPANY LLC TAX QUALIFIED NUCLEAR DECOMMIS   |
| 28 | NORTHERN TRUST GLOBAL INVESTMENTS QUANTITATIVE   |
| 29 | EAST CAPITAL EAST CAPITAL EASTERN EUROPE   |
| 30 | EAST CAPITAL-EAST CAPITAL BALKANS  |
| 31 | CASEY FAMILY PROGRAMS  |
| 32 | KAPITALFORENINGEN EMD INVEST EMERGING MARKETS INDEKS   |
| 33 | VOYA EMERGING MARKETS INDEX PORTFOLIO  |
| 34 | EATON VAN TR COMP COM TR FUND-PARAM STRU EM MAR EQ COM TR FU   |
| 35 | TEXAS EDUCATION AGENCY   |
| 36 | ADVANCED SERIES TRUST AST PRUDENTIAL GROWTH ALLOCATION PORTFOLIO                                     |
| 37 | STICHTING PENSIOENFONDS UWV  |
| 38 | VANDERBILT UNIVERSITY  |
| 39 | ALASKA PERMANENT FUND CORPORATION  |
| 40 | MELLON BANK N.A. EMPLOYEE BENE COLLINVEST FUND PLAN  |
| 41 | STICHTING PENSIOENFONDS VAN DE METALEKTRO PME  |
| 42 | NTGI QM COMMON DAIL AL COUNT WORLD E U EQ IND FUND   |
| 43 | VERDIPAPIRFONDET KLP AKSJE FREMVOKSENDEMARKEDER INDEKS I   |
| 44 | ARGA EMERGING MARKETS EQUITY FUND A SUB-F.O.ARGAFUNDS TRUST  |
| 45 | LEGAL AND GENERAL CCF  |
| 46 | LOS ANGELES CITY EMPLYS RTRMT  |
| 47 | BAYLOR COLLEGE OF MEDICINE   |
| 48 | KAPITALFORENINGEN LAEGERNES PENSIONSINVESTERING LPIAKTIER EMERGING MAR                               |
| 49 | SEVENTH SWEDISH NATIONAL PENSION FUND-AP7 EQUITY FUND  |
| 50 | PENSIONDANMARK PENSIOENFONDS AKTIESELSKAB  |
| 51 | EUROPEAN CENTRAL BANK  |
| 52 | BELLSOUTH CORPORATION RFA VEBA TRUST   |
| 53 | THREE MILE ISLAND UNIT ONE QUALIFIED FUND  |
| 54 | LEGAL AND GENERAL EUROPEAN INDEX TRUST   |
| 55 | TEACHERS RETIREMENTS SYSTEM OF OKLAHOMA  |
| 56 | SCHRODER GAIA HELIX  |
| 57 | EMERGING MARKETS EQUITY FUND   |
| 58 | GUIDEMARK EMERGING MARKETS FUND  |
| 59 | STANLIB FUNDS LIMITED  |

|     |   |
|-----|---|
| 60  | FIRST TRUST GLOBAL FUNDS PLC-FIRST TRUST EMERGING MARKETS ALPHADDEX UCITS ETF                   |
| 61  | EATON VANCE COLLECTIVE INVESTMENT TRUST FOR EMPLOYEE BENEFIT PLANS EMERGING MARKETS EQUITY FUND |
| 62  | CF DV EMERGING MARKETS STOCK INDEX FUND   |
| 63  | MACKENZIE EMERGING MARKETS SMALL CAP MASTER FUND (CAYMAN) LP                                    |
| 64  | COMMONWEALTH SUPERANNUATION CORPORATION   |
| 65  | GOVERNMENT EMPLOYEES SUPERANNUATION BOARD   |
| 66  | UTAH STATE RETIREMENT FUND  |
| 67  | GENERAL PENSION ANDSOCIAL SECURITY AUTHORITY  |
| 68  | LA FIRE AND POLICE PENSION SYSTEM   |
| 69  | QIC INTERNATIONAL EQUITIES FUND   |
| 70  | PUBLIC SECTOR PENSION INVESTMENT BOARD  |
| 71  | HOSKING GLOBAL FUND PLC   |
| 72  | FORD MOTOR COMPANY OF CANADA LIMITED PENSION TRUST  |
| 73  | STICHTING CZ FUND DEPOSITARY  |
| 74  | ISHARES CONTINENTAL EUROPEAN EQUITY INDEX FUND (UK)   |
| 75  | PUBLIC SCHOOL TEACHERS PENSION AND RETIREMENT FUND OF THE CITY OF CHICAGO                       |
| 76  | PUBLIC EMPLOYEE RETIREMENT ASSOC OF NEW MEXICO  |
| 77  | GOLDMAN SACHS ETF TRUST-GOLDMAN SACHS EMERGING MARKETS EQUITY ETF                               |
| 78  | EMPLOYEES RETIREMENTSYSYSTEM OF TEXAS   |
| 79  | EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII  |
| 80  | MACKENZIE EMERGING MARKETS SMALL CAP FUND   |
| 81  | JUPITER EMERGING EUROPEAN OPPORTUNITIES FUND  |
| 82  | LEGAL AND GENERAL GLOBAL EQUITYINDEX FUND   |
| 83  | QS INVESTORS DBI GLOBAL EMERGING MARKETSEQUITY FUND LP  |
| 84  | VANGUARD FUNDS PUBLIC LIMITED COMPANY   |
| 85  | VB SELECT EUROPEAN OPPORTUNITIES FUND, LP   |
| 86  | MUICIPAL EMPLOYEES ANNUITY  |
| 87  | SKYLINE UMBRELLA FUND ICAV  |
| 88  | LEGAL GENERAL INTERNATIONAL INDEX TRUST   |
| 89  | VERDIPAPIRFONDET KLP AKSJE FREMVOKSENDE MARKEDER FLERFAKTOR                                     |
| 90  | BRITISH COLUMBIA INVESTMENT MANAGEMENT COR  |
| 91  | ASSET MANAGEMENT EXCHANGE UCITS CCF   |
| 92  | FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST   |
| 93  | AMERGEN CLINTON NUCLEAR POWER PLANT NONQUALIFIED FUND   |
| 94  | FIDELITY SALEM STREET TRUST-FIDELITY INTERNATIONAL SUSTAINABILITY INDEX FUND                    |
| 95  | NORTHERN TRUST INVESTMENT FUNDS PLC   |
| 96  | FIDELITY SALEM STREET TRUST: FIDELITY FLEX INTERNATIONAL INDEX FUND                             |
| 97  | AMERICAN HEART ASSOCIATION INC.   |
| 98  | KAPITALFORENINGEN INVESTIN PRO,GLOBAL EQUITIES I  |
| 99  | ALLIANZ VARIABLE INSURANCE PRODUCTS TRUST   |
| 100 | INVESCO OPPENHEIMER EMERGING MARKETS INNOVATORS FUND  |
| 101 | VFMC INTERNATIONAL EQUITY TRUST2  |
| 102 | STATE TEACHERS RETIREMENT SYSTEM OF OHIO  |
| 103 | FIDELITY SALEM STREET TRU.FIDELITY SER.GL.EX U.S. INDEX FUND                                    |
| 104 | STICHTING PENSIOENFONDS PGB   |
| 105 | NTGI-QM COMMON DAILYALL COU WOR EX-US IN MA IN FU LE  |
| 106 | ALLIANZ GLOBAL INVESTORS FUND   |
| 107 | JOHN HANCOCK MULTIFACTOR EMERGING MARKETS ETF   |
| 108 | NEW YORK STATE TEACHERS RETIREMENT SYSTEM   |
| 109 | CENTRAL PROVIDENT FUND BOARD  |
| 110 | LATTICE EMERGING MARKETS STRATEGY ETF   |
| 111 | BMO MSCI EMERGING MARKETS INDEXETF  |
| 112 | MERCER UCITS COMMON CONTRACTUAL FUND  |
| 113 | EAST CAPITAL MULTI-STRATEGI   |
| 114 | ONTARIO PENSON BOARD  |
| 115 | SEI GLOBAL INVESTMENTS FUND PLC-THE SEI GLOBAL SELECT EQUITY FUND                               |
| 116 | SIIT-WORLD SELECT EQUITY FUND   |
| 117 | INVESCO EMERGING MARKETS INNOVATORS TRUST   |
| 118 | HARTFORD MULTIFACTOR LOW VOLATILITY INTERNATIONAL EQUITY ETF                                    |
| 119 | STATE OF NEW JERSEYCOMMON PENSION FUND D  |
| 120 | SUNAMERICA SERIES TRUST-SA EMERGING MARKETS EQUITY INDEX PORTFOLIO                              |
| 121 | MERCER QIF CCF  |
| 122 | INVESCO FUNDS SICAV   |
| 123 | VANGUARD FTSE ALL-WORLD EX-US INDEX FUND  |
| 124 | EATON VANCE TRUST COM. PAR. STRUC.EMER.MARK.CORE EQUITY FUND                                    |
| 125 | INVESCO FTSE RAFI EMERGING MARKETS ETF  |

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| 126 | MANULIFE MULTIFACTOR EMERGING MARKETS INDEX ETF  |
| 127 | ADVANCED SERIES TRUST-AST PRUDENTIAL FLEXIBLE MULTI-STRATEGY PORTFOLIO                               |
| 128 | RUSSELL INSTITUTIONAL FUNDS LLC RUSSELLEMERGING MAR EQ PL F  |
| 129 | RUSSELL INVESTMENTS MULTI-ASSET FACTOR EXPOSURE FUND   |
| 130 | MGI FUNDS PLC  |
| 131 | VANGUARD TOTAL WORLDSTOCK INDEX FUND   |
| 132 | MANAGED PENSION FUNDS LIMITED  |
| 133 | DB ADVISORS EMERGING MARKETS EQUITIES -PASSIVE   |
| 134 | GMO BENCHMARK-FREE FUND  |
| 135 | ALLIANZ BEST STYLES GLOBAL AC EQUITY FUND  |
| 136 | SSB QD85 ALASKA COMMON TRUST FUND  |
| 137 | THRIVENT CORE EMERGING MARKETS EQUITY FUND   |
| 138 | DIMENSIONAL FUNDS PLC  |
| 139 | HARTFORD SCHRODERS EMERGING MARKETS EQUITY   |
| 140 | NORTHERN ENGAGE360 FUND  |
| 141 | PARAMETRIC TMEC FUND, LP.  |
| 142 | VANGUARD FUNDS PLC - VANGUARD ESG GLOBAL ALL CAP UCITS ETF   |
| 143 | KNIGHTS OF COLUMBUS INTERNATIONAL EQUITY FUND  |
| 144 | LEGAL AND GENERAL FUTURE WORLD CLIMATE CHANGE EQUITY FACTORS INDEX FUND                              |
| 145 | DWS INVEST   |
| 146 | MACKENZIE EMERGING MARKETS FUND  |
| 147 | MANAGED PENSION FUNDS LIMITED  |
| 148 | SSGA SPDR ETFS EUROPE I PUBLIC LIMITED COMPANY   |
| 149 | ASCENSION ALPHA FUND, LLC  |
| 150 | FUTURE FUND BOARD OF GUARDIANS   |
| 151 | OAKLAND POLICE AND FIRE RETIREMENT SYSTEM  |
| 152 | NATIONAL COUNCIL FOR SOCIAL SECURITY FUND  |
| 153 | NORTHERN EMERGING MARKETS EQUITY FUND  |
| 154 | HOSKING PARTNERS EQUITY FUND LLC   |
| 155 | NATWEST TRUSTEE AND DEPOSITARY SERVICES LIMITED AS TRUSTEE OF ST JAMES'S PLACE GLOBAL EQUITY UNIT TR |
| 156 | WELLS FARGO FACTOR ENHANCED EMERGING MARKETS PORTFOLIO   |
| 157 | RUSSELL INVESTMENTS EMERGING MARKETS EQUITY POOL   |
| 158 | NEW YORK STATE TEACHERS RETIREMENT SYSTEM  |
| 159 | MERCER EMERGING MARKETS FUND   |
| 160 | PACE INTERNATIONAL EMERGING MARKETS EQUITY INVESTMENTS   |
| 161 | LVIP SSGA EMERGING MARKETS EQUITY INDEX FUND   |
| 162 | PFM MULTI-MANAGER SERIES TRUST-PFM MULTI-MANAGER INTERNATIONAL EQUITY FUND                           |
| 163 | ALLIANZ GLOBAL INVESTORS FUND  |
| 164 | IBM 401K PLUS PLAN   |
| 165 | CITY OF NEW YORK GROUP TRUST   |
| 166 | GMO TAX MANAGED INTERNATIONAL EQUITY FUND  |
| 167 | INVESCO EMERGING MARKETS INNOVATORS FUND, LP.  |
| 168 | THE PEOPLE'S BANK OF CHINA   |
| 169 | CITY OF NEW YORK GROUP TRUST   |
| 170 | HOSKING PARTNERS COLLECTIVE INVESTMENT TRUST   |
| 171 | SUNSUPER SUPERANNUATION FUND   |
| 172 | CITY OF NEW YORK GROUP TRUST   |
| 173 | NATWEST TRUSTEE AND DEPOSITARY SERVICES LIMITED AS TRUSTEE OF ST JAMES'S PLACE STRATEGIC MANAGED UNI |
| 174 | INVESCO MARKETS III PUBLIC LIMITED COMPANY-INVESCO FTSE RAFI EMERGING MARKETS UCITS EFT              |
| 175 | 1895 FONDS FGR   |
| 176 | VANGUARD FUNDS PUBLIC LIMITED COMPANY  |
| 177 | MACKENZIE EMERGING MARKETS LARGE CAP FUND  |
| 178 | SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS-SPARTAN EMERGIN MARKETS INDEX POOL                    |
| 179 | CAISSE DE DEPOT ET PLACEMENT DU QUEBEC   |
| 180 | ERSTE STOCK EUROPE EMERGING  |
| 181 | UBS LUX INSTITUTIONAL SICAV EMERGING MARKETS EQUITY PASSIVE  |
| 182 | KAPITALFORENINGEN INVESTIN PRO GLOBALE AKTIER INDEX  |
| 183 | STICHTING PENSIONFONDS RAIL AND OPENBAAR VERVOER   |
| 184 | BLACKROCK LIFE LIMITED   |
| 185 | AQUILA EMERGING MARKETS FUND   |
| 186 | LEGG MASON GLOBAL FUND PLC   |
| 187 | ISHARES EMERGING MARKETS EQUITY INDEX FUND(UK)   |
| 188 | VANGUARD INVESTMENT SERIES PLC-VANGUARD ESG EMERGING MARKETS ALL CAP EQUITY INDEX FUND               |
| 189 | AIG EMERGING EUROPE EQUITY FUND  |
| 190 | BARINGS EMERGING EMEA OPPORTUNITIES PLC  |
| 191 | CITY OF NEW YORK GROUP TRUST   |

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| 192 | INTERNATIONAL EXPATRIATE BENEFIT MASTER TRUST  |
| 193 | CITY OF NEW YORK GROUP TRUST   |
| 194 | MANAGED PENSION FUNDS LIMITED  |
| 195 | CAISSE DE DEPOT ET PLACEMENT DU QUEBEC   |
| 196 | DEUTSCHE ASSET MANAGEMENT S.A.   |
| 197 | GMO GLBAL EQUITY ALLOCATION INVESTMENT FUND A SUB FUND OF GMO FUNDS PLC                          |
| 198 | RETAIL EMPLOYEES SUPERANNUATION TRUSPTY.LTD.   |
| 199 | THRIVENT INTERNATIONAL ALLOCATION PORTFOLIO  |
| 200 | DEUTSCHE ASSET MANAGEMENT S.A.-ARERO-DER WELTFONDS   |
| 201 | STICHTING PHILIPS PENSIOENFONDS  |
| 202 | DEUTSCHE ASSET MANAGEMENT S.A. FOR DWS TURKEI  |
| 203 | WELLS FARGO BANK DEC.O.TR.ESTABL.INV.FU.FOR EMP.BENEF.TRUSTS                                     |
| 204 | SPDR S+P EMERGING MARKETS FUND   |
| 205 | DEUTSCHE ASSET MANAGEMENT INVESTMENT GMBH-DEAM-FONDS KG-PENSIONEN                                |
| 206 | ESPA STOCK ISTANBUL  |
| 207 | POOL REINSURANCE COMPANY LIMITED   |
| 208 | VANGUARD INTERNATIONAL HIGH DIVIDEND YIELD INDEX FUND  |
| 209 | PUBLIC EMPLOYEES PENSION PLAN  |
| 210 | PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI  |
| 211 | FLORIDA RETIREMENT SYSTEM  |
| 212 | LEGAL AND GENERAL ICAV   |
| 213 | LEGAL GENERAL GLOBAL EMERGINGMARKETS INDEX FUND  |
| 214 | STICHTING PENSIOENFONDS ING  |
| 215 | CHEVRON UK PENSION PLAN  |
| 216 | HOSKING PARTNERS GLOBAL EQUITY TRUST   |
| 217 | BARINGS EASTERN EUROPE FUND  |
| 218 | NTGI-QM COMMON DAILYEMERG MARK EQUITY INDEX FUND-NON LENDING                                     |
| 219 | MERCER QIF FUND PUBLIC LIMITED COMPANY   |
| 220 | MERCER QIF FUND PUBLIC LIMITED COMPANY   |
| 221 | THRIVENT INTERNATIONAL ALLOCATION FUND   |
| 222 | NATWEST TRUSTEE AND DEPOSITARY SERVICES LIMITED AS TRUSTEE OF LF PRUDENTIAL EUROPEAN QIS FUND    |
| 223 | MGI FUNDS PLC  |
| 224 | UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH FOR UI-FONDS AKTIEN WORLD ESG                              |
| 225 | ALLIANZ GLOBAL INVESTORS FUND  |
| 226 | VFMC INTERNATIONAL EQUITY TRUST1   |
| 227 | SCHRODER EMERGING MARKETS FUND   |
| 228 | VAILSBURG FUND LLC   |
| 229 | SUPERANNUATION FUNDS MANAGEMENT CORPORATION OF SOUTH AUSTRALIA                                   |
| 230 | CHEVRON MASTER PENSION TRUST   |
| 231 | SUNSUPER SUPERANNUATION FUND   |
| 232 | LGPS CENTRAL GLOBAL EX UK PASSIVE EQUITY FUND  |
| 233 | ACADIAN EMERGING MARKETS ALPHA PLUS FUND TRUST   |
| 234 | VANGUARD FUNDS PUBLIC LIMITED COMPANY  |
| 235 | UNIVERSAL INVESTMENTGESELLSCHAFT MBH FORKFPT UNIVERSAL FONDS                                     |
| 236 | WORKERS COMPENSATION BOARD OF MANITOBA   |
| 237 | VANGUARD INVESTMENTSERIES PLC  |
| 238 | CITY OF NEW YORK GROUP TRUST   |
| 239 | NN ( L )   |
| 240 | MACKENZIE MAXIMUM DIVERSIFICATION EMERGING MARKETS INDEX ETF                                     |
| 241 | MACKENZIE EMERGING MARKETS OPPORTUNITIES FUND  |
| 242 | CIBC EMERG MARKETS INDEX FUND  |
| 243 | NN PARAPLUFONDS 1 N.V.   |
| 244 | NUCLEAR LIABILITIES FUND LIMITED   |
| 245 | MERCER UNHEDGED OVERSEAS SHARES TRUST  |
| 246 | ABS DIRECT EQUITY FUND LLC   |
| 247 | RAIFFEISEN EURASIEN AKTIEN FONDS   |
| 248 | RAIFFEISEN OSTEUROPAAKTIEN   |
| 249 | THE NEW ZEALAND GUARDIAN TRUST COMPANY LIMITED-BNZ WHOLESALE INTERNATIONAL EQUITIES (INDEX) FUND |
| 250 | WHOLESALE UNIT TRUST MSCI EMERGING MARKETS INDEX SHARES FUND                                     |
| 251 | STRATEGIC INTERNATIONAL EQUITY FUND  |
| 252 | AUSTRALIAN CATHOLIC SUPERANNUATION AND RETIREMENT FUND   |
| 253 | FIDENTIIS TORDESILLAS SICAV-EUROPEAN FINANCIAL OPPORTUNITIES                                     |
| 254 | IOOF INVESTMENT SERVICES LIMITED AS TRUSTEE FOR WHOLESALE INTERNATIONAL CORE EQUITIES            |
| 255 | AMP EMERGING MARKETS INDEX FUND  |
| 256 | ALLIANZGI-S AKTIEN   |
| 257 | THE BANK OF NEW YORK MELLON  |

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| 258 | AMUNDI FUNDS   |
| 259 | FSS TRUSTEE CORPORATION  |
| 260 | THE REGENTS OF THE UNIVERSITY OF CALIFORNIA  |
| 261 | TIAA-CREF FUNDS-TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND                                       |
| 262 | MORGAN STANLEY INVESTMENT FUNDS  |
| 263 | VANGUARD EMRG MKT STOCK INDEX  |
| 264 | PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO   |
| 265 | INVESTORS WHOLESALE EMERGING MARKETS EQUITIES TRUST  |
| 266 | ISHARES MSCI ACWI EX US INDEX FUND   |
| 267 | PRINCE STREET INTERNATIONAL LTD  |
| 268 | GLOBAL MULTI-FACTOR EQUITY FUND  |
| 269 | ISHARES MSCI ACWI ETF  |
| 270 | PIMCO EQUITY SERIES:PIMCO RAE FUNDAMENTAL EMERGING MARKETS FUND                                    |
| 271 | U.S. GLOBAL INVESTORS FUNDS- EMERGING EUROPE FUND  |
| 272 | DWS EMERGING MARKETS EQUITY FUND   |
| 273 | SCOTTISH WIDOWS INVESTMENT SOL.FUN.ICVCFUN.IN.EM.MAR.EQ.FUN  |
| 274 | SPDR PORTFOLIO MSCI GLOBAL STOCK MARKET ETF  |
| 275 | INVESTMENT COMPANY PUBLIC LIMITED COMPANY  |
| 276 | WM POOL-EQUITIES TRUST NO.75   |
| 277 | TURKEY MSCI EMERGINGMARKETS INDEX COMMON TRUST FUND  |
| 278 | SPDR MSCI ACWI LOW CARBON TARGET ETF   |
| 279 | INTERNATIONAL MONETARY FUND  |
| 280 | COLLEGE RETIREMENT EQUITIES FUND   |
| 281 | BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ISHARES EMERGING MARKETS EQUITY INDEX FUND (CH)              |
| 282 | NORDEA EASTERN EUROPE FUND   |
| 283 | LAERERNES PENSION FORSIKRINGSAKTIESELSKAB  |
| 284 | AVIVA INVESTORS INVES.FUNDS ICVC AV.INVES.INTER.IN.TRA.FUND  |
| 285 | THE MAS.TRU.B.O.JAP.LTD.A.TRU.FO.GOV.PENS.INV.FUND 400045832                                       |
| 286 | CONNECTICUT GENERAL LIFE INSURANCE COMPANY   |
| 287 | THE MASTER TRUST BANK OF JAPAN,LTD AS TRUSTEE FOR GOVERNMENT PENSION INV                           |
| 288 | JOHN HANCOCK FUNDS II EMERGING MARKETS FUND  |
| 289 | RSI ACTIONS EMERGENTES OCDE  |
| 290 | THE REGENTS OF THE UNIVERSITY OF CALIFORNIA  |
| 291 | THE REGENTS OF THE UNIVERSITY OF CALIFORNIA  |
| 292 | XTRACKERS MSCI ALL WORLD EX US HEDGED EQUITY ETF   |
| 293 | MINEWORKERS PENSION SCHEME   |
| 294 | CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM  |
| 295 | LEGAL AND GENERAL ASSURANCE PENSION MANAGEMENT   |
| 296 | SCHRODER GLOBAL EMERGING MARKETS FUND  |
| 297 | ISHARES III PUBLIC LIMITED COMPANY   |
| 298 | THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND (400045849) |
| 299 | GLOBAL EX US ALPHA TILTS FUND B  |
| 300 | COMMONWEALTH EMERGING MARKETS FUND 6   |
| 301 | NATIONAL COUNCIL FOR SOCIAL SECURITY FUND  |
| 302 | MINISTRY OF ECONOMY AND FINANCE  |
| 303 | SCHRODER EMERGING MARKETS FUND   |
| 304 | ISHARES PUBLIC LIMITED COMPANY   |
| 305 | ISHARES V PUBLIC LIMITED COMPANY   |
| 306 | BLACKROCK STRATEGIC FUNDS  |
| 307 | PRIME SERIES SCHRODERS EM EQUITY FUND  |
| 308 | GOVERNMENT OF SINGAPORE  |
| 309 | THE NOM T A B CO. LTD.RE. INT EM BO INDEX LOC NO HEDGE MO FU                                       |
| 310 | FIDELITY SALEM STREET TRUST FIDELITY GLOBAL EX U.S. INDEX FUND                                     |
| 311 | WM POOL-EQUITIES TRUST NO.72   |
| 312 | SYNERGIE-ACTIONS EMERGING MARKET DFM   |
| 313 | JOHN HANCOCK FUNDS II STRATEGIC EQUITY ALLOCATION FUND   |
| 314 | SPDR S AND P EMERGIN G MARKETS ETF   |
| 315 | SCHWAB FUNDAMENTAL EMERGING MARKETS LARGE COMPANY INDEX ETF  |
| 316 | THE REGENTS OF THE UNIVERSITY OF CALIFORNIA  |
| 317 | UBS (IRL) ETF PLC  |
| 318 | PARAMETRIC EMERGING MARKETS FUND   |
| 319 | STATE STREET GLOBALADVISORS LUXEMBOURGSICAV  |
| 320 | KAISER FOUNDATION HOSPITALS.   |
| 321 | TOTAL INTERNATIONAL EX U.S.INDEX MASTER PORTFOLIO OF MASTER INVESTMENT P                           |
| 322 | STATE STREET MSCI ACWI EX USA IMI SCREENED NON-LENDING COMMON TRUST FUND                           |
| 323 | AVIVA INVESTORS  |

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| 324 | SCRI ROBECO QI INSTITUTIONAL EMERGING MARKETS ENHANCED INDEX EQUITIES FUND                     |
| 325 | STICHTING PENSIOENFONDS VOOR HUISARTSE   |
| 326 | DELTA MASTER TRUST   |
| 327 | BUREAU OF LABOR FUNDS-LABOR RETIREMENT FUND  |
| 328 | EATON VANCE GLOBAL MARCO ABSOLUTE RETURN ADVANTAGE MASTER FUND, LTD.                           |
| 329 | ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND   |
| 330 | COMMONWEALTH BANK GROUP SUPER  |
| 331 | FLEXSHARES MORNINGSTAR EMERGING MARKETSFACOR TILT INDEX FU                                     |
| 332 | THE MASTER TRUST BANK OF JAPAN,LTD.AS TRUSTEE FOR PENSION FUND 40003907                        |
| 333 | SCHRODER CAPITAL MANAGEMENT COLLECTIVE TRUST   |
| 334 | GOVERNMENT OF NORWAY   |
| 335 | CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM  |
| 336 | FIDELITY SALEM STREET TRUZZT:FIDELITY SAI EMERGING MARKETS INDEX FUND                          |
| 337 | FIDELITY SALEM STREET TRUST: FIDELITY ZERO INTERNATIONAL INDEX FUND                            |
| 338 | SIX CIRCLES INTERNATIONAL UNCONSTRAINED EQUITY FUND  |
| 339 | AMUNDI INDEX SOLUTIONS   |
| 340 | STATE STREET GLOBAL ADVISORS TRUST COMPANY INVESTMENT FUNDS FOR TAX EXEMPT RETIREMENT PLANS    |
| 341 | INTERNATIONAL MONETARY FUND  |
| 342 | RUSSELL INVESTMENT COMPANY RUSSELL TAX MANAGED INTERNATIONAL EQUITY FUND                       |
| 343 | FIDELITY SALEM STREET TRUST-FIDELITY TOTAL INTERNATIONAL INDEX FUND                            |
| 344 | GROWTH MARKETS EQUITY SUB-TRUST N  |
| 345 | PRINCE STREET DIGDEC FUND LTD.   |
| 346 | CANDRIAM QUANT   |
| 347 | STATE STREET IRELAND UNIT TRUST  |
| 348 | INVESTMENT COMPANY PUBLIC LIMITED COMPANY  |
| 349 | INVESTMENT COMPANY PUBLIC LIMITED COMPANY  |
| 350 | WASHINGTON STATE INVESTMENT BOARD  |
| 351 | UBS ETF  |
| 352 | BRITISH COAL STAFF SUPERANNUATION SCHEME   |
| 353 | REBECO CAPITAL GROWTH FUNDS  |
| 354 | GOVERNMENT INSTITUTIONS PENSION FUND   |
| 355 | FORSTA AP FONDEN   |
| 356 | STICHTING PGGM DEPOSITARY  |
| 357 | FIDELITY SALEM STREET TRUST FIDELITY EMERGING MARKETS INDEX FUND                               |
| 358 | FIRST TRUST EMERGINGMARKETS ALPHADDEX FUND   |
| 359 | RUSSELL INVESTMENTS TRUST COMPANY COMMINGLED EMPLOYEEBENEFIT FUNDS TRUST                       |
| 360 | SSGA MSCI ACWI EX-USA INDEX NON-LENDINGDAILY TRUST   |
| 361 | ABU DHABI RETIREMENT PENSIONS AND BENEFITS   |
| 362 | ISHARES ESG ADVANCED MSCI EM ETF   |
| 363 | CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM  |
| 364 | TIAA-CREF FUNDS-TIAA-CREF EMERGING MARKETS EQUITY FUND   |
| 365 | BLACKROCK INST.TRUSTCOMP.N.A.INV.FUN.FO.EMPLO.BENEFIT TRUSTS                                   |
| 366 | EMERGING MARKETS EQUITY ESG SCREENED FUND B  |
| 367 | LGIASUPER TRUSTEE  |
| 368 | VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II |
| 369 | ONEPATH GLOBAL EMERGING MARKETS SHARES UNHEDGED INDEX POOL                                     |
| 370 | THE MASTER TRUST BANK OF JAPAN LTD. AS TRUSTEE FOR GOVERNMENT PENSION INV.                     |
| 371 | COMMONWEALTH GLOBALSHARE FUND 22   |
| 372 | IRISH LIFE ASSURANCE PLC   |
| 373 | SCHRODER INSTITUTIONAL DEVELOPING MARKETS FUND   |
| 374 | THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE OF SCHRODER GLOBAL EMERGING EQUITY MOTHER FUND   |
| 375 | XTRACKERS (IE) PUBLIC LIMITED COMPANY  |
| 376 | THE NOM T A B CO. LTD.RE. INT EM ST INDMSCI EM NO HEDGE M F                                    |
| 377 | JAPAN TRUSTEE SERVICES BANK LTD RE RTB DWS RUSSIE EM EUROPE EQ FUND MOTHER                     |
| 378 | JAPAN TRUSTEE SERVICES BANK, LTD. SMTB DEVELOPED MARKETS CAPITAL EMERGING EQUITY MOTHER FUND   |
| 379 | SCHWAB FUNDAMENTAL EMERGING MARKETS LARGE COMPANY INDEX FUND                                   |
| 380 | STATE OF MINNESOTA   |
| 381 | STATE STREET GLOBAL ALL CAP EQUITY EX-U.S. INDEX PORTFOLIO                                     |
| 382 | MICROSOFT CORPORATION SAVINGS PLUS 401 K PLAN  |
| 383 | INTERNATIONAL MONETARY FUND  |
| 384 | ISHARES CORE MSCI EMERGING MARKETS ETF   |
| 385 | STATE STREET EMERGING MARKETS EQUITY INDEX FUND  |
| 386 | KAISER PERMANENTE GROUP TRUST  |
| 387 | STATE STREET ICAV  |
| 388 | GLOBAL MACRO PORTFOLIO   |
| 389 | T.ROWE PRICE INT.FUNDS INC.T ROWE PRICE EMERGING EUROPE FUND                                   |

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| 390 | STICHTING SHEEL PENS  |
| 391 | KOOKMIN BANK ACTING AS TRUSTEE OF KIM PRIVATE PRIME GLOBAL VALUE EQUITY MASTER INVESTMENT TRUST 1 |
| 392 | EATON VANCE INT.IRELAND F.PLC EA.VA.INT.IRELA.GLO.MACRO FUND                                      |
| 393 | JOHN HANCOCK VARIABLE INS.TRUST EMERGING MARKETS VALUE TRUST                                      |
| 394 | LEGAL AND GENERAL ASSURANCE PENSION MANAGEMENT  |
| 395 | METZLER INTERNATN INVESTMENTS PLC METZLER EASTERN   |
| 396 | CONTI INTERNATIONAL   |
| 397 | COLLEGE RETIREMENT EQUITIES FUND  |
| 398 | ISHARES EMERGING MARKETS FUNDAMENTAL INDEX ETF  |
| 399 | LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST   |
| 400 | BUREAU OF LABOR FUNDS-LABOR PENSION FUND  |
| 401 | TELSTRA SUPERANNUATION SCHEME   |
| 402 | SUN LIFE EXCEL EMERGING MARKETS FUND  |
| 403 | MONETARY AUTHORITY OF SINGAPORE   |
| 404 | BLACKROCK ADVANTAGE GLOBAL FUND, INC.   |
| 405 | EMERGING MARKETS EQUITY SELECT ETF  |
| 406 | SPDR MSCI EMERGING MARKETS STRATEGICFACTORS ETF   |
| 407 | UBS US GROUP TRUST  |
| 408 | BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND  |
| 409 | MSCI EQUITY INDEX FUND B-TURKEY   |
| 410 | STATE OF WYOMING  |
| 411 | FIDELITY INVESTMENT FUNDS-FIDELITY INDEX EMERGING MARKETS FUND                                    |
| 412 | HOSTPLUS POOLED SUPERANNUATION TRUST  |
| 413 | JOHN HANCOCK FUNDS II INTERNATIONAL STRATEGIC EQUITY ALLOCATION FUND                              |
| 414 | CONSTRUCTION AND BUILDING SUPERANNUATION  |
| 415 | CC AND L ALTERNATIVE GLOBAL EQUITY FUND   |
| 416 | EMERGING MARKET CORE EQUIT PORTF DFA INV DIM GRO IN   |
| 417 | JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUITY INDEX TRUST                            |
| 418 | STICHTING PERSIOENFONS MEDISCHE SPECIALISTEN  |
| 419 | TCORPLM EMERGING MARKET SHARE FUND  |
| 420 | I SHARES II PUBLIC LIMITED COMPANY  |
| 421 | ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF   |
| 422 | FIDELITY RUTLAND SQUARE TRUST II: STRATEGIC ADVISERS EMERGING MARKETS FUND                        |
| 423 | MONETARY AUTHORITY OF SINGAPORE   |
| 424 | NATIONAL AUST LTD AS TRUST FOR VAN GUARD EMER MARK  |
| 425 | JNL MELLON EMERGING MARKETS INDEX FUND  |
| 426 | PFMT RE BBAID ARROWST CAPITAL EM  |
| 427 | CFSIL ATF CMLA INTERNATIONAL SHARE FUND   |
| 428 | VANGUARD INVESTMENTS FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX FUND                           |
| 429 | SBC MASTER PENSION TRUST  |
| 430 | EMERGING MARKETS INDEX NON LENDABLE FUND B  |
| 431 | KRANESHARES MSCI EMERGING MARKETS EX CHINA INDEX ETF  |
| 432 | PRINCE STREET OPPORTUNITIES LTD   |
| 433 | GMO MEAN REVERSION FUND ONSHORE A SERIES OF GMO MASTER PORTFOLIOS ONSHORE L P                     |
| 434 | JAPAN TRUSTEE SERVICES BANK LTD RE EASTERN EUROPE EQUITY MOTHER F                                 |
| 435 | THE MASTER TRUST B.O. JAP. LTD.A.TRU.O.THE PROM.ANDMUT.AID CORP.F.F.PRI.                          |
| 436 | VARIABLE INSURANCE PRODUCTS FUND II-INTERNATIONAL INDEX PORTFOLIO                                 |
| 437 | ISHARES MSCI EMERGING MARKETS EX CHINA ETF  |
| 438 | LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATIO  |
| 439 | COLONIAL FIRST STATE INVESTMENTFUND 10  |
| 440 | FRANKLIN TEMPLETON INVESTMENT FUND  |
| 441 | THE MASTER TRUST BANK OF JAPAN,LTD.AS TRUSTEE FOR GOVERNMENT PENSION INV                          |
| 442 | COMMONWEALTH GLOBALSHARE FUND 23  |
| 443 | FIDELITY UCITS ICAV - FIDELITY SUSTAINABLE RESEARCH ENHANCED EMERGING MARKETS EQUITY UCITS EFT    |
| 444 | CONSULTING GROUP CAPITAL MARKETS FUNDS EMERGING MA  |
| 445 | SDA EMERGING MARKETS EQUITY INDEX FUND  |
| 446 | SCHRODER GLOBAL EMERGING MARKETS FUND AUSTRALIA   |
| 447 | PIMCO REA FUNDAMENTAL EMERGING MARKETS FUND LLC.  |
| 448 | TRUST AND CUSTODY SERVICES BA.LTD.REEME EQU PA MO FU  |
| 449 | TRUST AND CUSTODY SERVICES BANK LTD RE SOMPO JAPAN FORTIS TURKISH EQUITY MOTHER FUND              |
| 450 | GLOBAL MACRO ABSOLUTE RETURN ADVANTAGE PORTFOLIO  |
| 451 | ISHARES IV PUBLIC LIMITED COMPANY   |
| 452 | UBS ASSET MANAGEMENT LIFE LTD   |
| 453 | H E S T AUSTRALIA LIMITED   |
| 454 | DELTA PILOTS DISABILITY AND SURVIVORSHIP TRUST  |
| 455 | BLACKWELL PARTNERS LLC - SERIES A   |



|     |   |
|-----|---|
| 456 | NATIONAL COUNCIL FOR SOCIAL SECURITY FUND   |
| 457 | NOMURA MULTI MANAGERS FUND III - EMERGING MARKETS EQUITY                                    |
| 458 | ISHARES MCSI EMERGING MARKETS INDEX FUND  |
| 459 | RUSSEL INVESTMENT COMPANY EMERGING MARKETS FUND   |
| 460 | INTERNATIONAL MONETARY FUND   |
| 461 | DESJARDINS RI EMERGING MARKETS-LOW CO2 INDEX ETF  |
| 462 | XTRACKERS MSCI EMERGING MARKETS ESG LEADERS EQUITY ETF                                      |
| 463 | METZLER GLOBAL INVESTMENT TRUST METZLER EASTERN EUROPE PLUS FUND                            |
| 464 | FIDELITY UCITS II ICAV-FIDELITY MSCI EMERGING MARKETS INDEX FUND                            |
| 465 | XTRACKERS MSCI EMERGING MARKETS HEDGED EQUITY ETF   |
| 466 | SCRI ROBECO QI CUSTOMIZED EMERGING MARKETS ENHANCED INDEX EQUITIES FUND                     |
| 467 | EMERGING MARKETS EQUITY INDEX ESG SCREENED FUND B   |
| 468 | VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST |
| 469 | VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND   |
| 470 | EATON VANCE INT.IRELAND F.PLC EAT.VAN.INT.IRE.PARAM.EM.MAR.F                                |
| 471 | THE MASTER TRUST BANK OF JAPAN.LTD.AS TRUSTEE FOR GOVERNMENT PENSION INV.                   |
| 472 | SCHRODER INTERNATION SELECTION FUND   |
| 473 | JAPAN TRU.S.BANK LTD.RE.STB DAIWA EM.EQ.FUNDAMENTAL INDEX FU                                |
| 474 | GLOBAL X MSCI NEXT EMERGING AND FRONTIER ETF  |
| 475 | XTRACKERS (IE) PUBLIC LIMITED COMPANY   |
| 476 | TEACHER RETIREMENT SYSTEM OF TEXAS  |
| 477 | SPDR MSCI ACWI EX US ETF  |
| 478 | STATE STREET RAFI FUNDAMENTAL EMERGING MARKETS INDEX NON-LENDING COMMON TRUST FUND          |
| 479 | ISHARES ESG MSCI EM LEADERS ETF   |
| 480 | BLACKROCK GLOBAL INDEX FUNDS  |
| 481 | SCHWAB EMERGING MARKETS EQUITY ETF  |
| 482 | LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATIO  |
| 483 | BLACKROCK INST.TRUSTCOMP.N.A.INV.FUN.FO.EMPLO.BENEFIT TRUSTS                                |
| 484 | ABERDEEN STANDARD OEIC IV-ASI EMERGING MARKETS EQUITY TRACKER FUND                          |
| 485 | THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR GOVERNMENT PENSION INV                    |
| 486 | SAS TRUSTEE CORPARATION POOLED FUND   |
| 487 | ISHARES MSCI TURKEY INVESTABLE MARKET INDEX FUND  |
| 488 | THE MAS.TR.BANK OF JA.LTD.AS TR.OF THE PROMOTION AND MUTUAL AID CORP. FO                    |
| 489 | BARCLAYS GLOBAL INVESTORS' INDEX SELECTION FUND   |
| 490 | DIMENSIONAL EMERGINGMARKETS VALUE FUND  |
| 491 | INVESTMENT COMPANY PUBLIC LIMITED COMPANY   |
| 492 | VICTORYSHARES USAA MSCI EMERGING MARKETS VALUE MOMENTUM ETF                                 |
| 493 | QUAERO CAPITAL FUNDS (LUX)  |
| 494 | ISHARES MSCI ACWI LOV CARBON TARGET ETF   |
| 495 | ALLIANZGI FONDS DSPT  |
| 496 | MSCI ACWI EX-U.S IMI INDEX FUND B2  |
| 497 | VANGUARD ESG INTERNATIONAL STOCK ETF  |
| 498 | CDN ACWI ALPHA TILTS FUND   |
| 499 | AVIVA LIFE AND PENSIONS UK LTD  |
| 500 | STICHTING MN SERVICES A ANDELEFONDS EMERING MARKETS   |
| 501 | COMMONWEALTH BANK GROUP SUPER   |
| 502 | MACQUARIE MULTI-FACTOR FUND   |
| 503 | STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL                                       |
| 504 | YAŞAR MUSTAFA KARAGOZ   |

|   |                  |
|---|------------------|
| Şirketin Sermayesi  | 4.200.000.000    |
| Asgari Toplantı Nisabı                                      |                  |
| Asaleten Hazır Bulunan Pay Tutarı                           | 2.360,93         |
| Tevdi Eden Temsilcileri Tarafından Temsil Edilen Pay Tutarı | 664.876.659      |
| Diğer Temsilciler Tarafından Temsil Edilen Pay Tutarı       | 2.093.700.000    |
| Mevcut Toplantı Nisabı                                      | 2.758.579.019,93 |

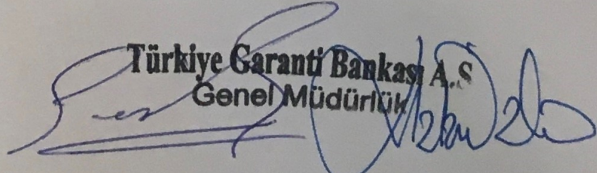
**PROFIT DISTRIBUTION STATEMENT OF T. GARANTİ BANKASI A.Ş.  
FOR THE YEAR 2020 (TRL)**

|   |   |                         |
|---|---|-------------------------|
| 1.  | Paid-in/issued capital  | 4.200.000.000,00        |
| 2.  | Total legal reserves (according to statutory records)   | 1.465.373.536,51        |
| Information regarding the privilege in profit distribution, if any, granted pursuant to the articles of association |   | -                       |
| <b>According to Statutory Records (SR)</b>  |   |                         |
| 3.  | Profit for the period   | 8.639.409.984,81        |
| 4.  | Taxes to be paid ( - )  | 2.401.407.265,33        |
| 5.  | <b>NET PROFIT FOR THE YEAR ( = )</b>  | <b>6.238.002.719,48</b> |
| 6.  | Losses related previous years ( - )   | 0,00                    |
| 7.  | First legal reserves ( - )  | 0,00                    |
| 8.  | <b>NET DISTRIBUTABLE PROFIT FOR THE PERIOD ( = )</b>  | <b>6.238.002.719,48</b> |
| 9.  | Donations made during the year ( + )  |                         |
| 10.   | Net distributable profit for the period (donations are included), according to which the first dividend is calculated |                         |
| 11.   | First dividend to shareholders  | 210.000.000,00          |
|   | Cash -  | 210.000.000,00          |
|   | Bonus issue -   | 0,00                    |
|   | Total -   | 210.000.000,00          |
| 12.   | Dividend distributed to privileged shareholders   | 0,00                    |
| 13.   | Dividend distributed to board members, employees, etc.  | 0,00                    |
| 14.   | Dividend distributed to holders of jouissance shares  | 0,00                    |
| 15.   | Second dividend to shareholders   | 413.800.000,00          |
| 16.   | Second legal reserves   | 41.380.000,00           |
| 17.   | Statutory reserves  | 0,00                    |
| 18.   | Other funds to be kept in Bank statutorily (amount of CIT 5/1/e)  | 35.204.890,73           |
| 19.   | <b>EXTRAORDINARY RESERVES</b>   | <b>5.537.617.828,75</b> |
| 20.   | Other distributable funds   |                         |
|   | Profit of the previous year   |                         |
|   | Extraordinary reserves  | -                       |
|   | Other distributable reserves pursuant to the legal requirements and Articles of Association                           |                         |

**INFORMATION ON DIVIDEND PAYOUT RATIO**

|          | GROUP | TOTAL DIVIDEND AMOUNT |                  | TOTAL DIVIDEND / NET DISTRIBUTABLE PROFIT | DIVIDEND PER SHARE (NOMINAL VALUE :TL1) |          |
|----------|-------|-----------------------|------------------|---|---|----------|
|          |       | CASH (TL)             | BONUS SHARE (TL) | RATIO (%)                                 | AMOUNT(TL)                              | RATIO(%) |
| GROSS(*) | -     | 623.800.000,00        | -                | 10,00                                     | 0,14852                                 | 14,85238 |
| NET      | -     | 530.230.000,00        | -                | 8,50                                      | 0,12625                                 | 12,62452 |

(\*) Tax withholding in the rate of 15% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via off ices or permanent representatives.

  
**Türkiye Garanti Bankası A.Ş.**  
**Genel Müdürlük**