

From Past to Present

MUTUAL FUNDS MARKET OF TURKEY

2 November 2017

Muhterem Celik

MAIN INSTITUTIONS OF CAPITAL MARKET

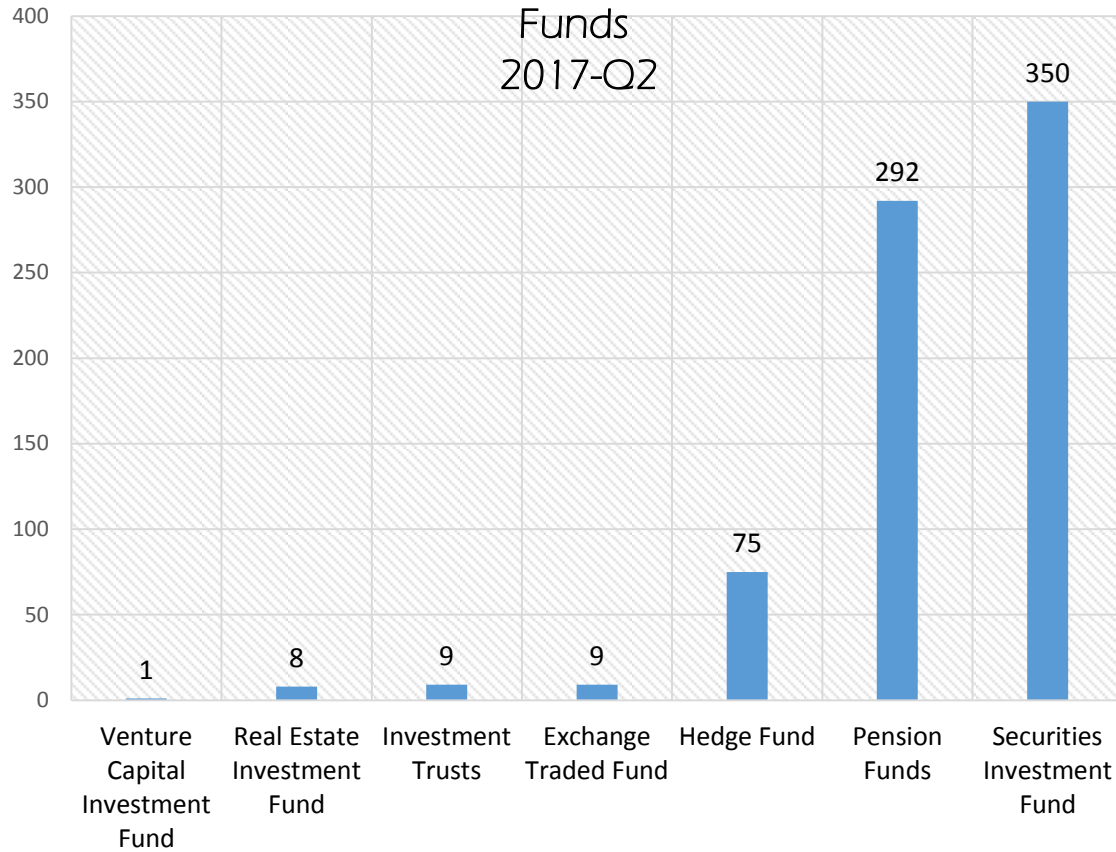
- Capital Markets Board (CMB)
 - New CM Law on Dec. 2012
 - Communiqués
- Borsa İstanbul (Stock Exchange)
- Takas İstanbul (Clearing and Settlement Bank, CCP)
- MKK (Central Securities Depository)
- Other Participants...

THE EVOLUTION OF MFM in TURKEY

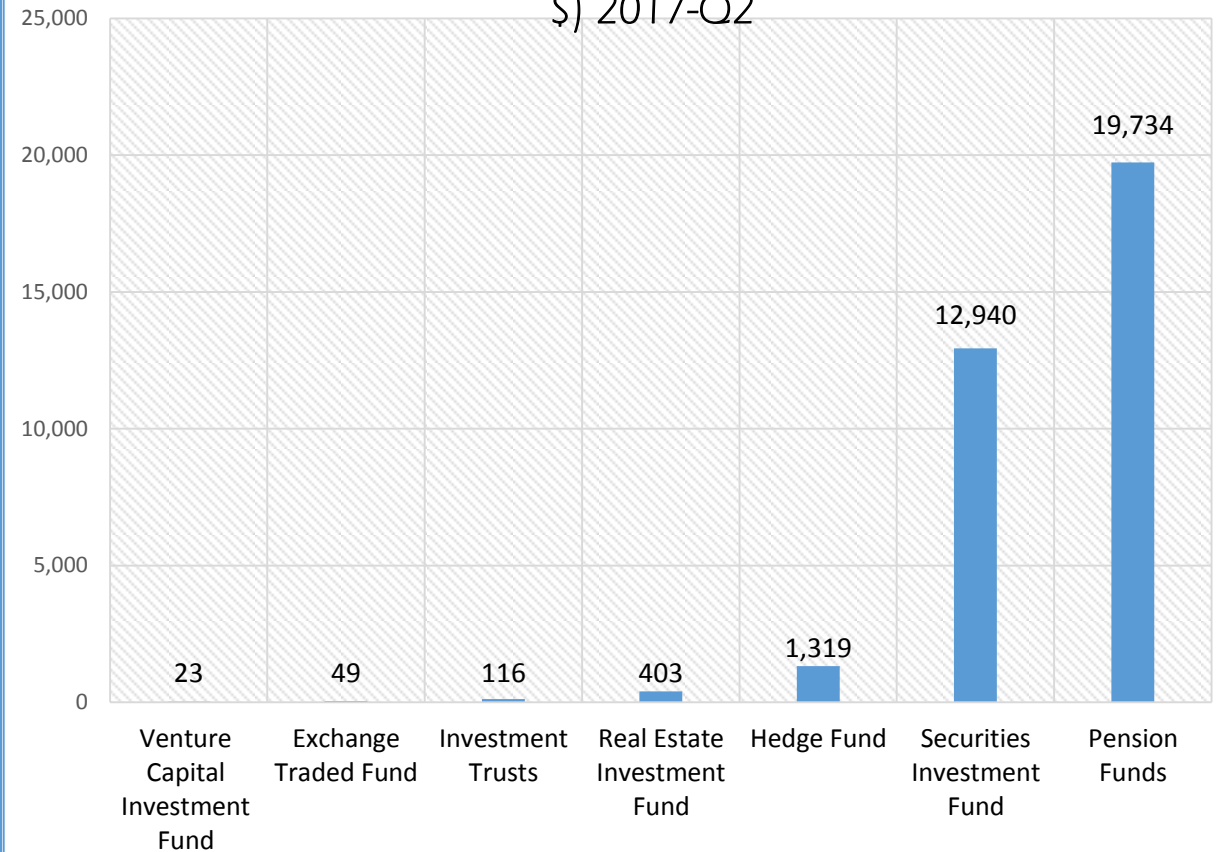
- 1987 - First Mutual Fund Established
- 1997 – Banks are forbidden to trade equities
- 2001 – Investors’ Protection Fund established
- 2014 – Structural Amendments for MF
- 2015 - Electronic Funds Platform started

OUTLOOK FOR MUTUAL FUNDS IN TURKEY

Number of the Collective Investment Funds
2017-Q2

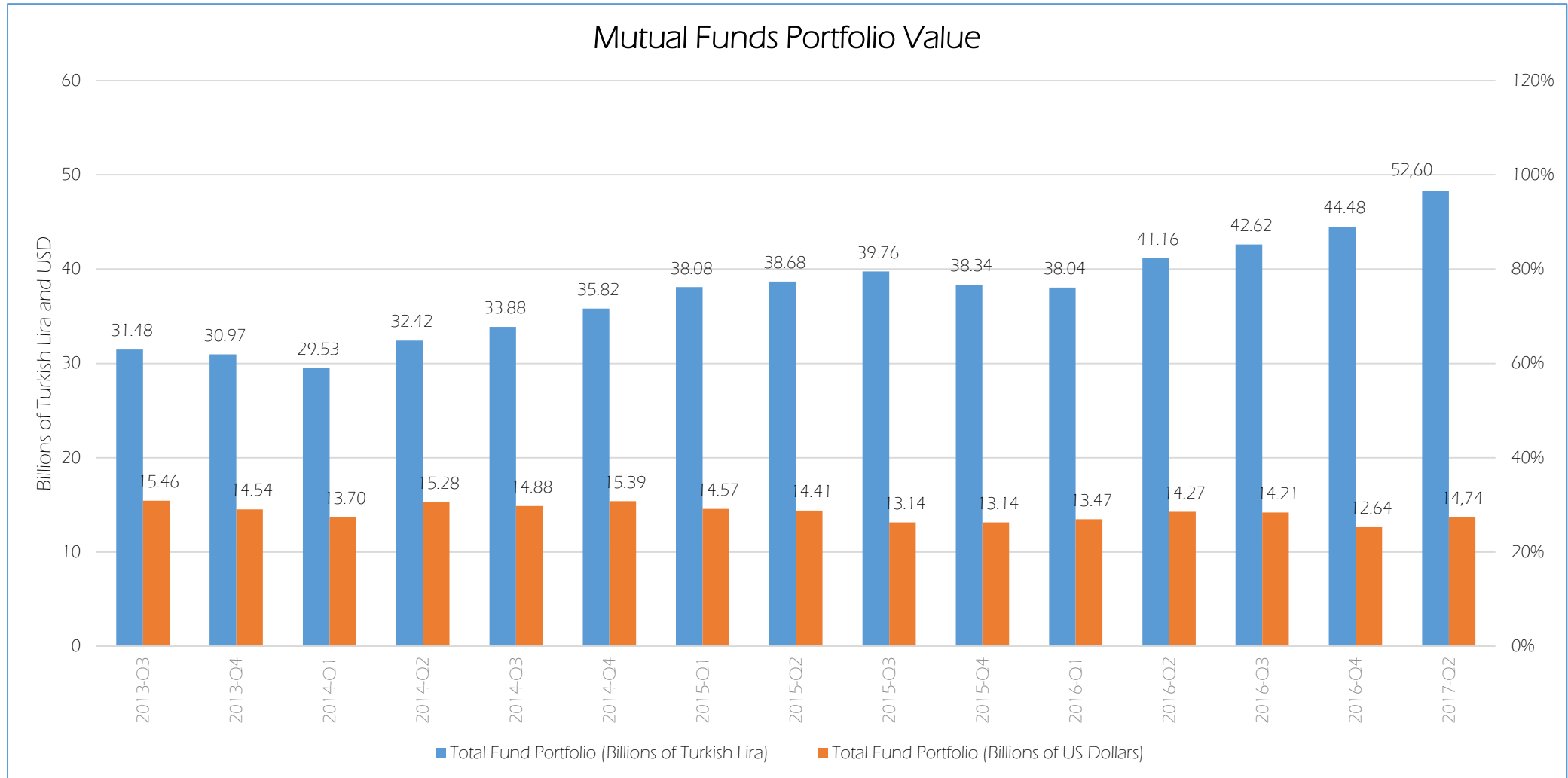


Portfolio Size of the Collective Investment Funds (mio \$) 2017-Q2



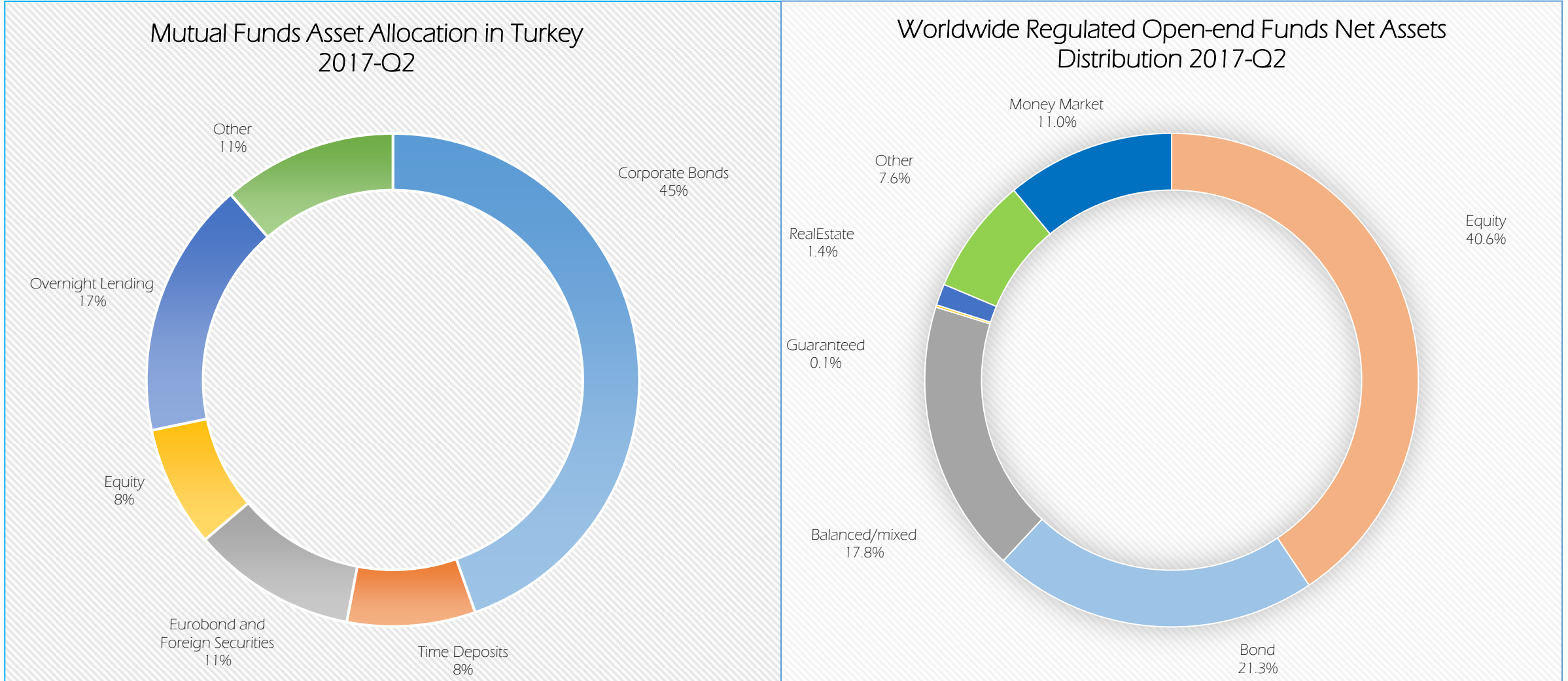
Source: Turkish Capital Markets Association

OUTLOOK FOR MUTUAL FUNDS IN TURKEY



Source: Takasbank

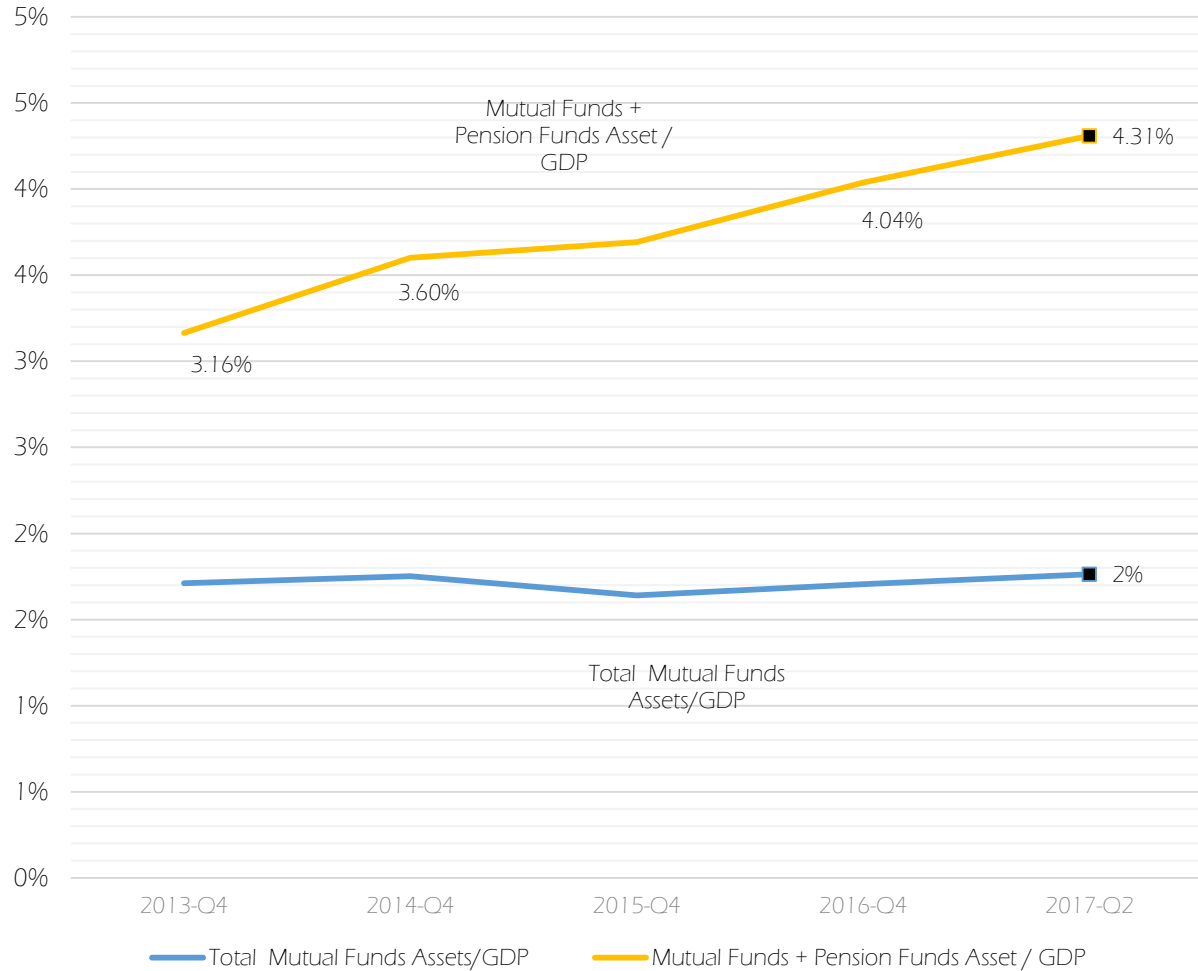
OUTLOOK FOR MUTUAL FUNDS INTURKEY



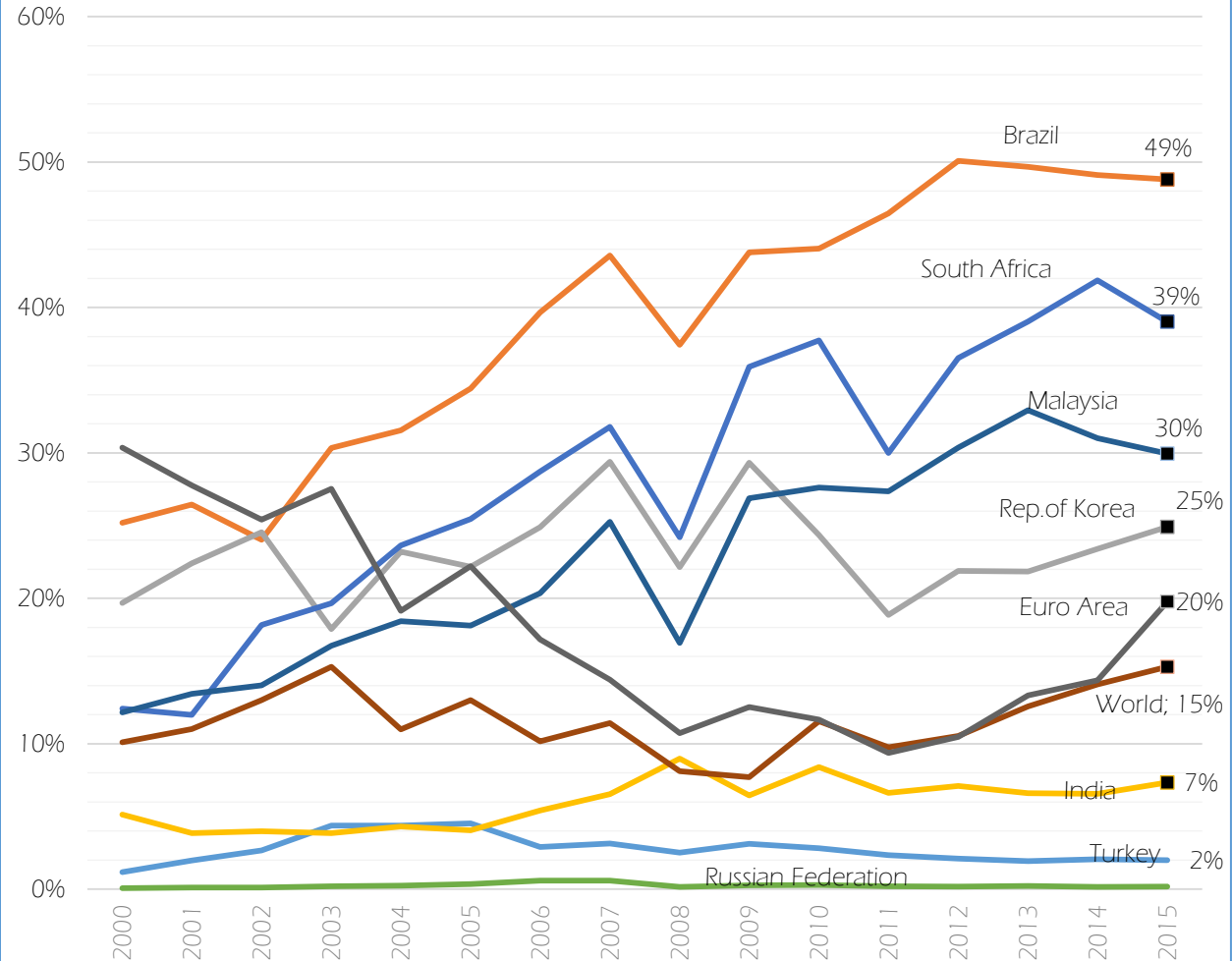
Source: Takasbank and European Fund and Asset Management Association (EFAMA)

OUTLOOK FOR MUTUAL FUNDS INTURKEY

Total Funds Assets/GDP Ratio -Turkey

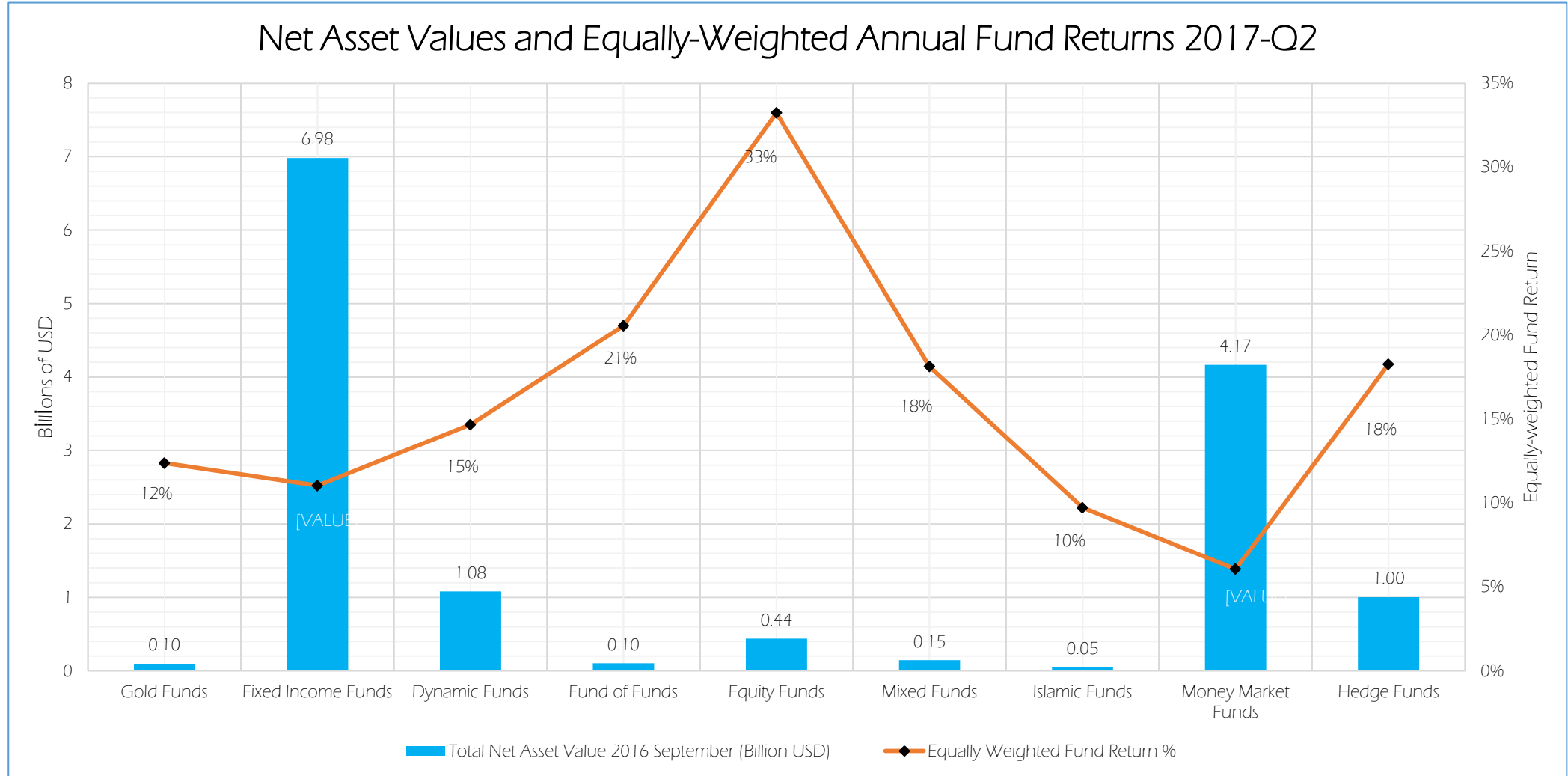


Mutual Fund Assets /GDP



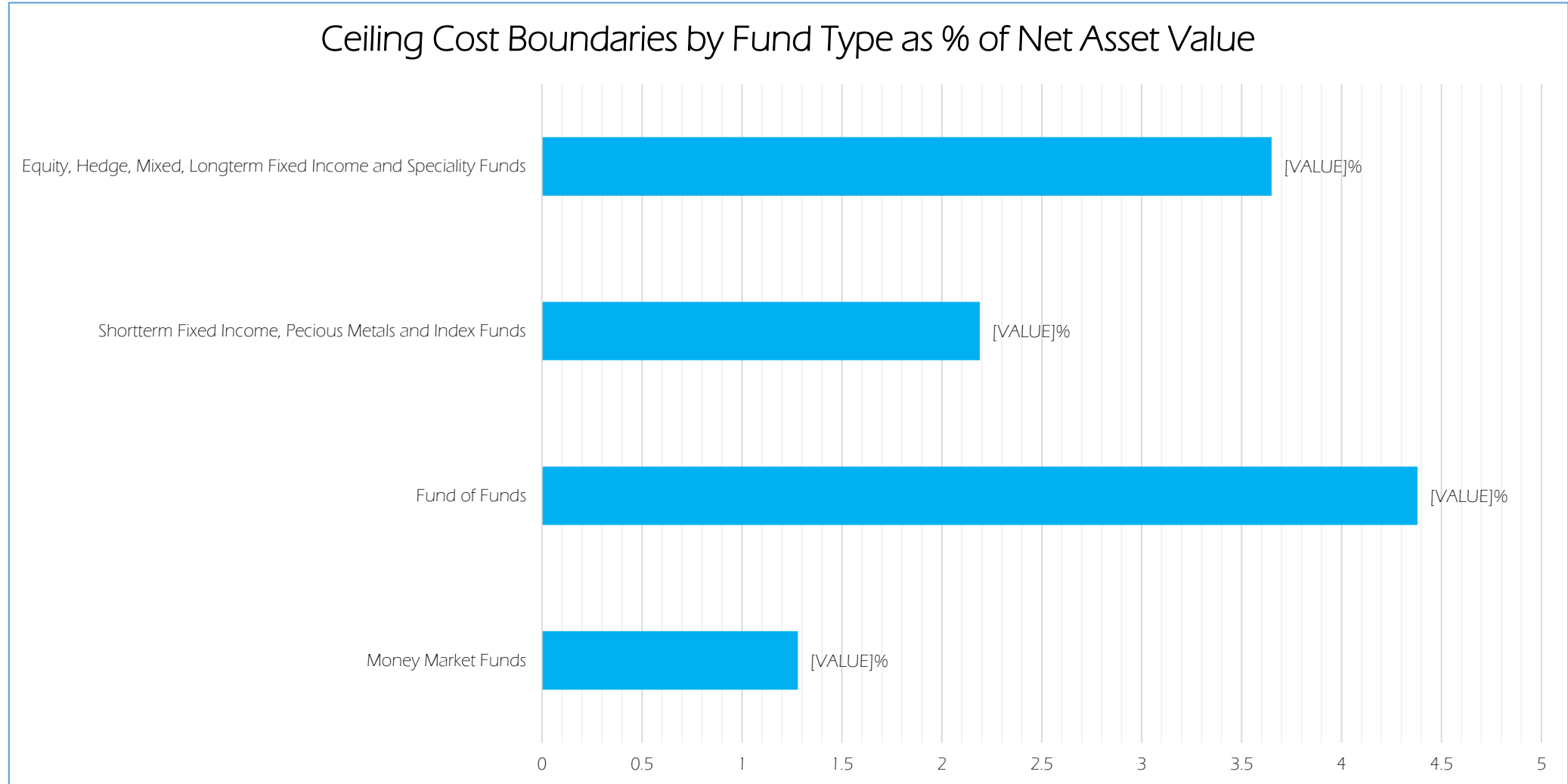
Source: Takasbank and Turkish Statistical Institute AND Federal Reserve Bank of St. Louis

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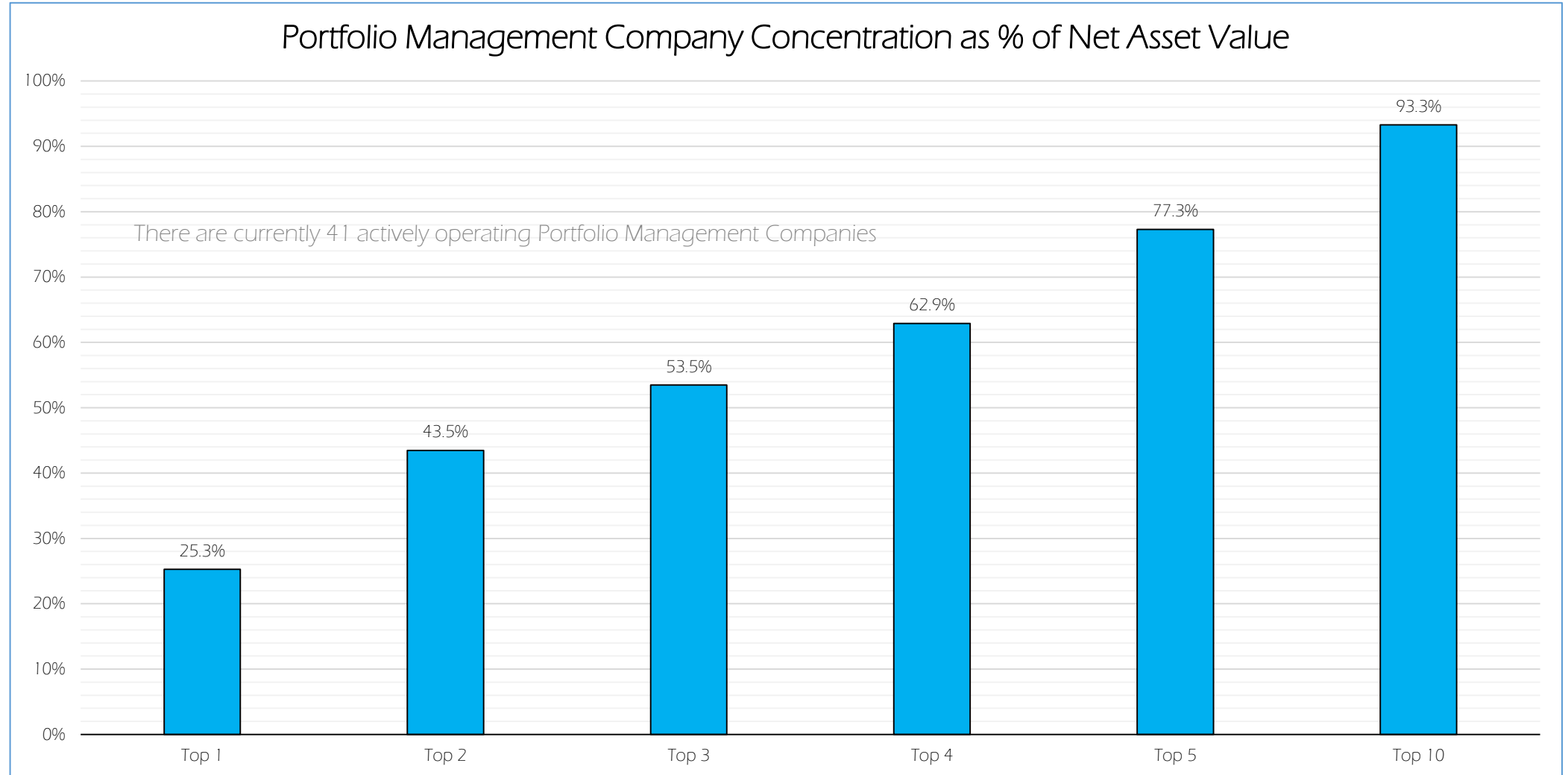
Source: Takasbank

OUTLOOK FOR MUTUAL FUNDS INTURKEY



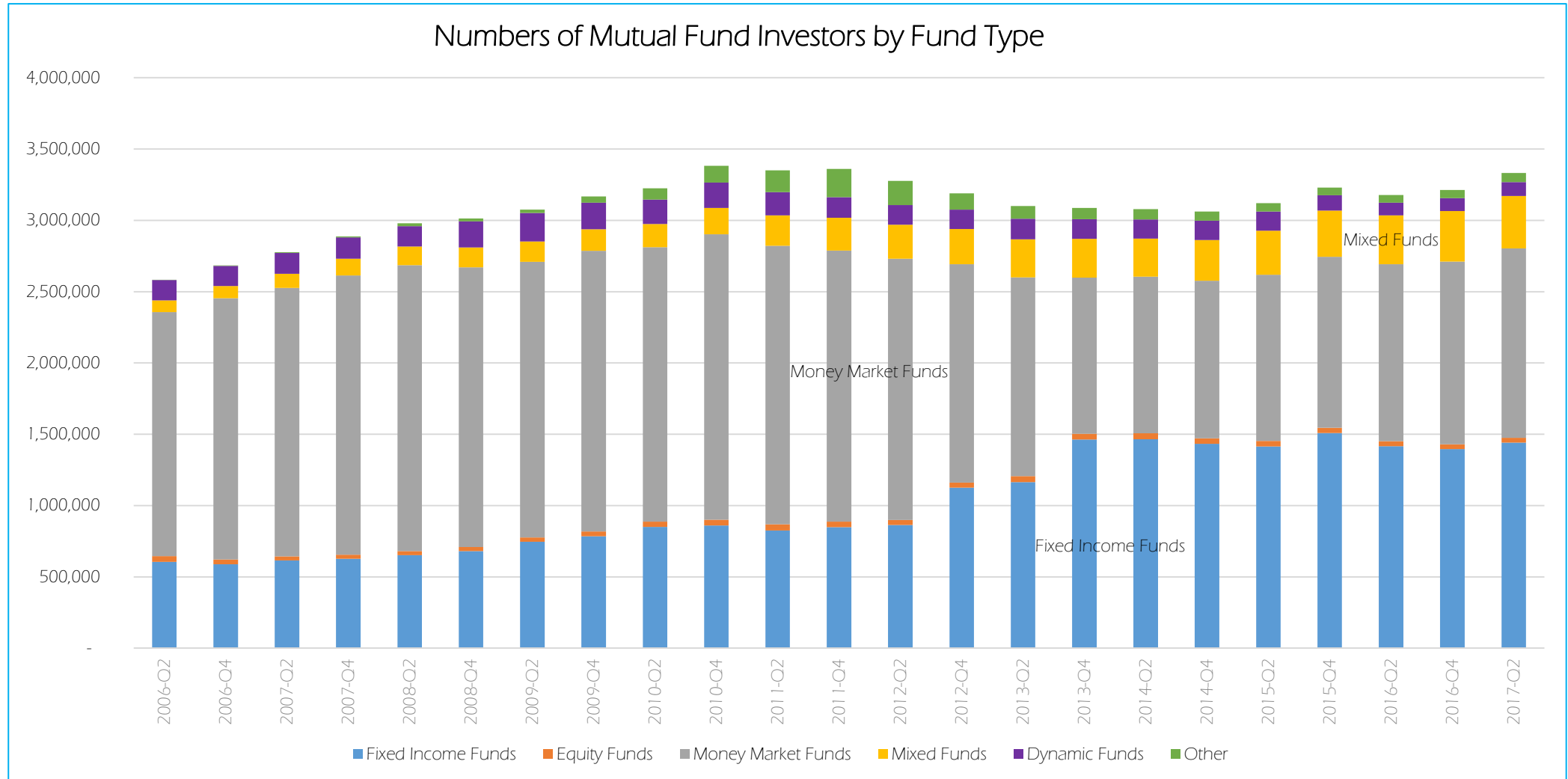
Source: Capital Markets Board Communiqué III-52.1

OUTLOOK FOR MUTUAL FUNDS INTURKEY



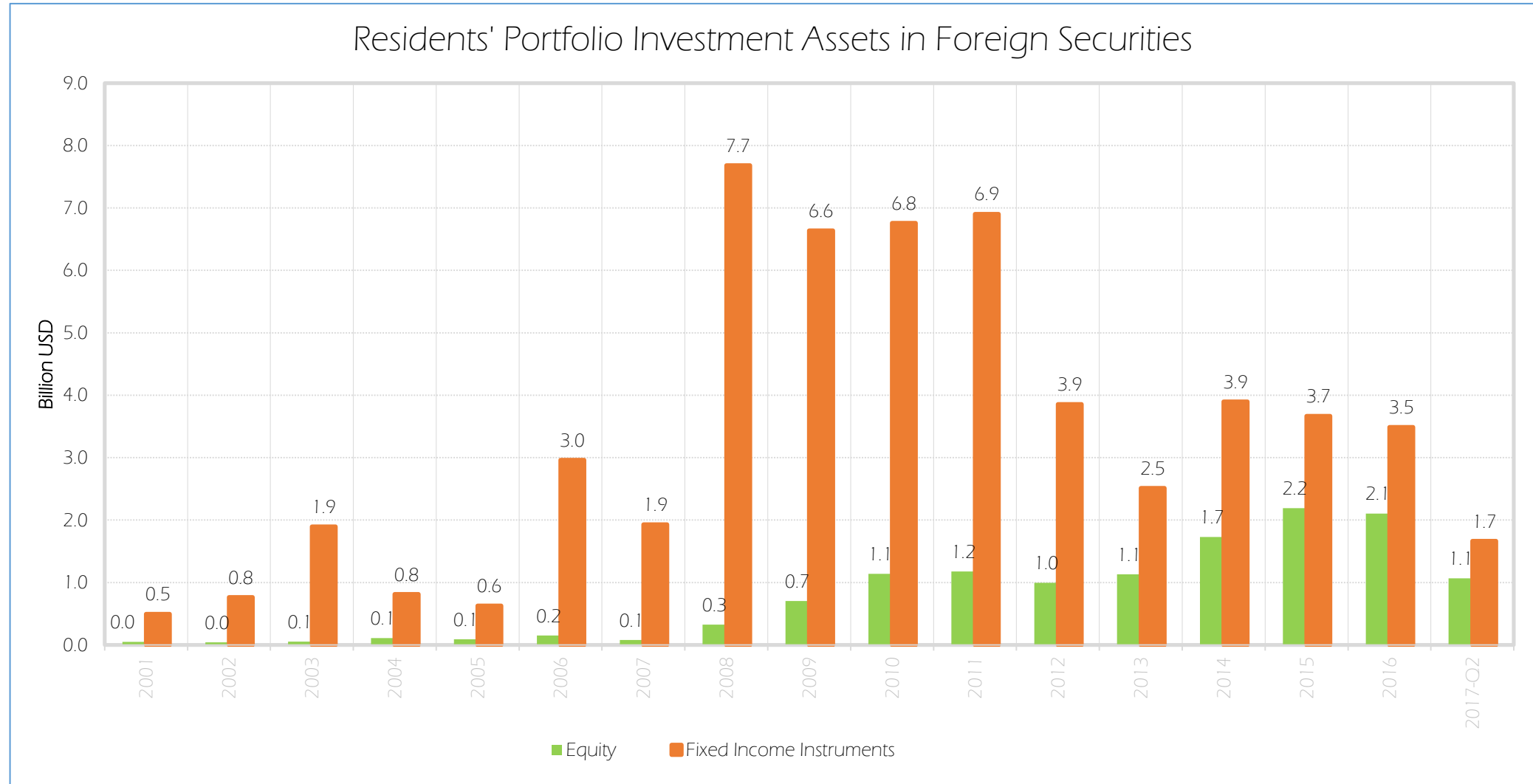
Source: Takasbank

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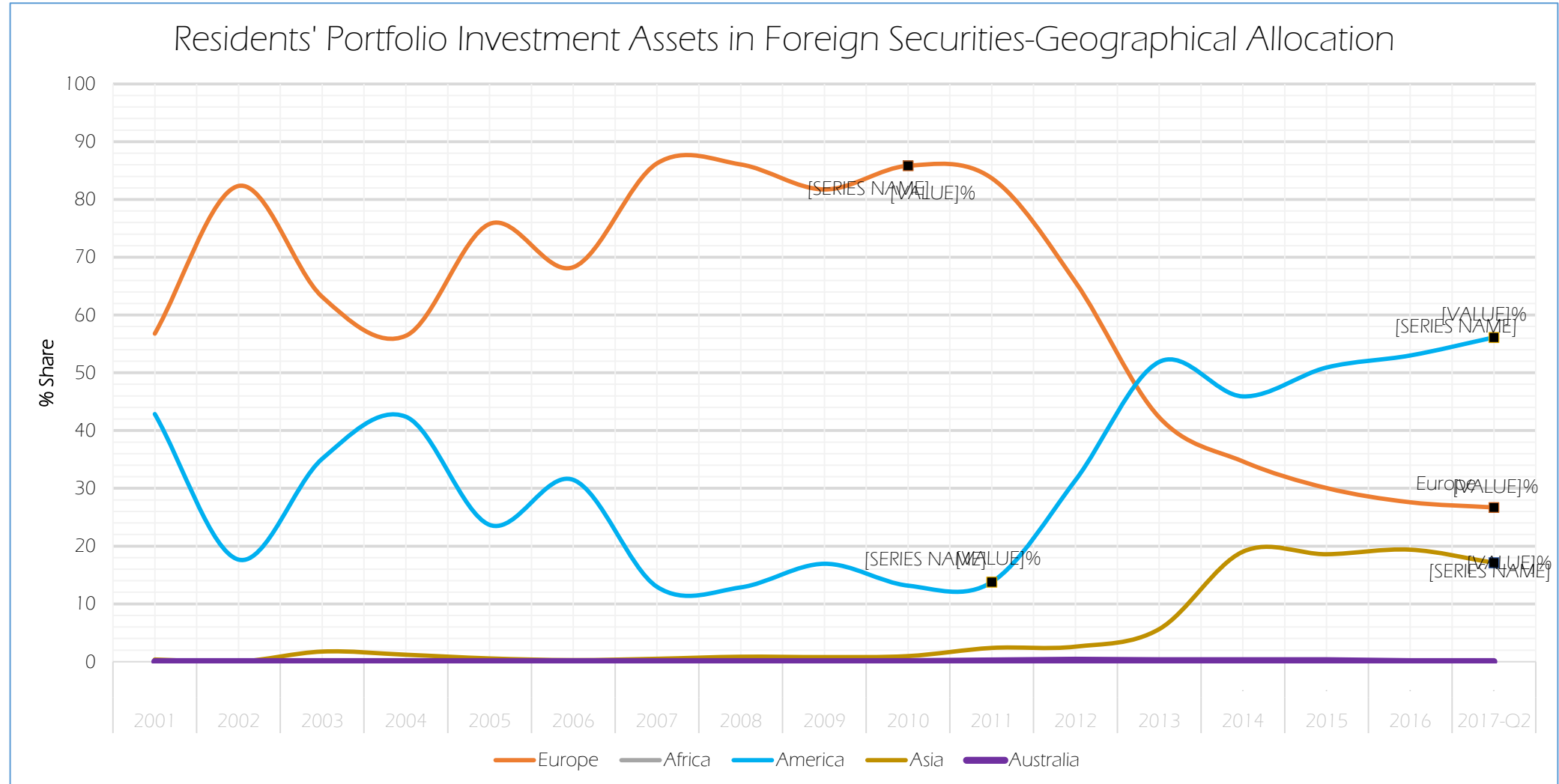
Source: Central Registry Agency of Turkey (CRA)

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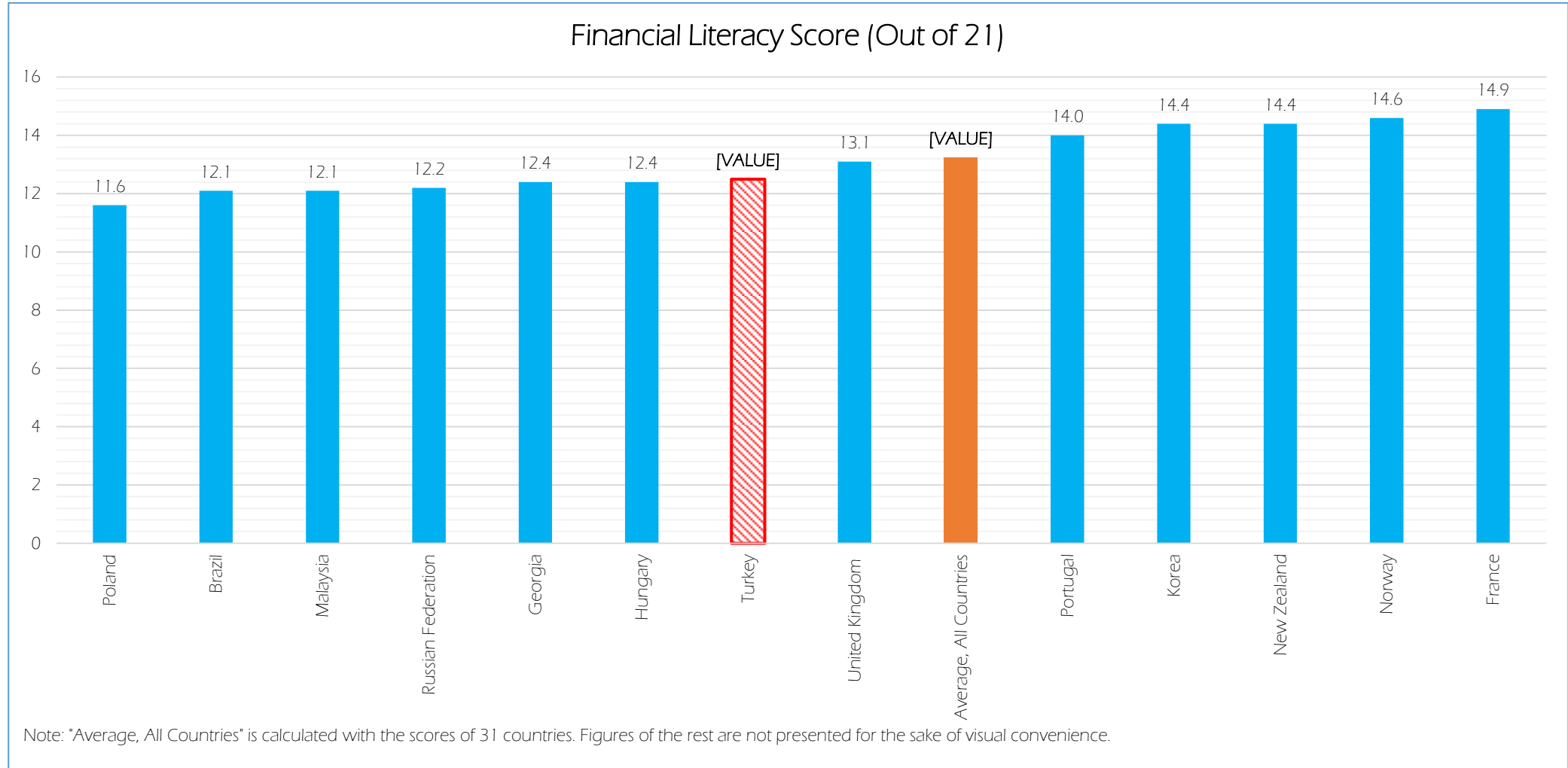
Source: Central Registry Agency of Turkey (CRA)

OUTLOOK FOR MUTUAL FUNDS IN TURKEY



Source: Central Registry Agency of Turkey (CRA)

CHALLENGES AND OPPORTUNITIES



Source: OECD



THANK YOU,

Muhterem Celik

e-mail; muhterem.celik@takasbank.com.tr

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