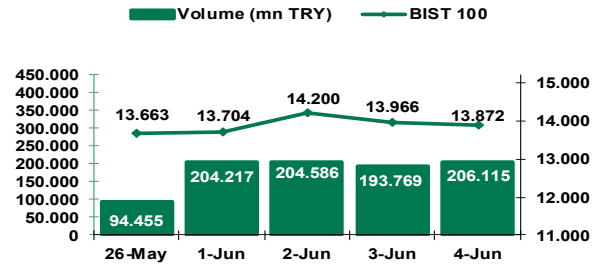


AGENDA

01 Monday	02 Tuesday	03 Wednesday	04 Thursday	05 Friday
<ul style="list-style-type: none"> TurkStat, 1Q26 GDP Growth China, May Caixin mfg. PMI Germany, April retail sales U.S., April construction spendings U.S., May ISM mfg. PMI U.S., May Markit mfg. PMI 	<ul style="list-style-type: none"> Eurozone, May CPI 	<ul style="list-style-type: none"> China, May Caixin non-mfg. PMI Germany, May Markit non-mfg. PMI Eurozone, May PPI U.S., May ISM non-mfg. PMI U.S., May Markit non-mfg. PMI U.S., April factory orders 	<ul style="list-style-type: none"> ECB, Lagarde's speech Eurozone, April retail sales U.S., jobless claims 	<ul style="list-style-type: none"> TurkStat, May CPI Eurozone, 1Q26 GDP Growth

Upcoming Agenda:

- * June 01, Türkiye GDP Growth (1Q26)
- * June 05, Türkiye CPI (May)
- * June 11, CBRT Interest Rate Decision



Indices (TRY)	Previous	Last	Chg.	YTD
BIST 100	13.966	13.872	-0,67%	23,18%
BIST 30	15.836	15.678	-1,00%	28,26%
BIST-Banks	15.923	16.283	2,26%	-0,44%
BIST-Industrials	18.650	18.380	-1,45%	31,16%
BIST-Services	12.952	12.854	-0,76%	21,73%

Advances		Declines		Most Active	
Stocks	(%)	Stocks	(%)	Stocks	Vol (TRY)
AYCES	10,00	YGYO	-10,00	ASTOR	17.401.772.195
KTLEV	10,00	ICBCT	-9,98	ASELS	16.543.320.486
DITAS	9,99	ONRYT	-9,98	THYAO	13.713.372.545
CGCAM	9,99	PKART	-9,98	AKBNK	11.734.343.516
AVHOL	9,98	ASTOR	-9,97	SASA	8.346.029.094

Money Market	Previous	Last	Chg.	YTD
O/N Repo (%)	40,00	40,00	0,00	5,90%
Bond (Benchmark, %)	43,45	43,30	0,00	17,95%

Currency	Previous	Last	Chg.	YTD
US\$	45,8402	45,8696	0,06%	7,02%
Euro	53,3878	53,2768	-0,21%	5,60%
Euro/Dolar	1,1647	1,1615	-0,27%	-1,33%

Commodity	Previous	Last	Chg.	YTD
Oil (Brent spot, \$)	94,4	94,5	0,17%	55,62%
Gold (Ounce, \$)	4.475,4	4.446,1	-0,65%	2,64%
Silver (XAG, \$)	73,92	72,45	-1,99%	-0,16%

Şeker Funds	Previous	Last*	Chg.	YTD
Rota Portföy Şekerbank Money Market	10,41396	10,42459	0,10%	17,13%
Ak Portföy Şekerbank Money Market	1,703102	1,704831	0,10%	16,95%
Fiba Portföy Şekerbank Short T. Debt	0,107923	0,108056	0,12%	15,61%
TEB Portföy Şekerbank Money Market	1,872098	1,874094	0,11%	17,05%

* Prices as of 05-Jun-26

Turkdex (Set. Price)	Previous	Last	Chg.	YTD
INX30 (June 26)	16.087	15.922	-1,03%	24,64%
USD (June 26)	47,0610	47,045	-0,03%	6,94%
EURO (June 26)	54,7940	54,867	0,13%	6,17%
GOLD (June 26)	6763,70	6776,40	0,19%	6,62%

World Indices	Previous	Last	Chg.	YTD
Dow Jones (US)	50.687	51.562	1,73%	7,28%
Nasdaq (US)	26.854	26.831	-0,09%	15,44%
S&P 500 (US)	7.554	7.584	0,41%	10,79%
Dax (Germany)	24.796	24.945	0,60%	1,86%
FTSE 100 (UK)	10.332	10.360	0,27%	4,32%
Nikkei (Japan)	68.402	67.471	-1,36%	34,03%
Shanghai Comp. (China)	4.084	4.058	-0,64%	2,24%

Portfolio	Inc.Date	Inc.Price	Close	Chg.(%)	BIST Rel.
Migros	12.01.24	358,40	662,50	84,8%	6,4%
Aselsan	06.01.25	75,50	362,25	379,8%	248,8%
Çimsa	06.01.25	45,44	51,40	13,1%	-17,8%
Tüpraş	02.03.26	215,94	232,20	7,5%	3,5%
Turkcell	11.01.23	30,39	107,90	255,1%	21,0%
Sabancı Holding	11.01.23	33,70	92,00	173,0%	-6,9%
Yapi Kredi Bankası	09.01.26	37,62	35,20	-6,4%	-17,7%
Ford Otosan	02.03.26	107,99	88,60	-18,0%	-21,1%
Akbank	20.01.22	6,26	67,15	973,5%	55,9%
Portfolio Yield (YoY)				35,5%	-12,0%
Portfolio Yield (MoM)				-7,2%	-3,0%

Outlook:

The BIST-100 Index started Thursday positively, fluctuating between 13,680.26 and 14,188.99 points throughout the day. The Benchmark Index experienced a daily loss of 0.67%, closing at 13,872.25 points. The Industrial Index diverged negatively, down 1.45%, while the Banking Index diverged positively, up 2.26%. The Technology Index, in which Aselsan has a 67% weighting, lost 4.43% due to the continued sharp sell-off in the stock, becoming the weakest performer of the day. The strongest performing index was Financial Leasing and Factoring, which gained 2.35%. The VIOP June futures contract for the near-term index rose 0.16% in the evening session. According to CBRT data, in the short week ending May 26, foreign investors made net sales of USD91.1 million in equities and net sales of USD134.5 million in government bonds. Globally, yesterday saw bullish sentiment in equity markets. In Europe, the German DAX Index rose 0.60% and the Euro Stoxx 50 Index gained 0.81%, while in the U.S., the Dow Jones Index gained 1.73% and the S&P 500 Index rose 0.41%. The Nasdaq Index, however, diverged negatively with a limited loss of 0.09%. Geopolitical risk in the Middle East remains on the agenda, and statements from various parties are increasing uncertainty. Recent developments indicate that Hezbollah has rejected the U.S.-led ceasefire initiative in Lebanon, while no concrete progress has been made in talks between Washington and Tehran. Meanwhile, President Trump insists that negotiations are nearing completion. This morning, the spot price of Brent oil is trading calmly below the USD95 level. In the stock market, negative pricing prevails across Asian stock markets, and the U.S. and European futures are also trading negatively. On the macroeconomic data agenda today, the focus of domestic markets is on May inflation data. Market expectations are for a monthly increase of 1.6% and an annual increase of 32.49% for CPI in May. We expect a monthly inflation rate of 1.67% and an annual rate of 32.54%. Globally, attention turns to U.S. non-farm payrolls data for May and Eurozone growth numbers. Market expectations indicate that non-farm payrolls in the U.S. increased by 85,000 in May. Locally, we expect the Benchmark Index to start Friday with a limited negative opening, followed by volatile intraday trading. SUPPORT: 13,750 - 13,650 RESISTANCE: 14,050 - 14,150.

Money Market:

The Lira was negative yesterday, weakening 0.03% against the USD to close the day at a high of 45.9713. The currency also depreciated by 0.24% against a basket of \$0.50 and €0.50. Meanwhile, the local fixed income markets were positive. The ten-year benchmark bond was traded within a range of 34.33%-34.64%, ending the day at a low of 34.33%, 49 bps below its previous closing.

Domestic Headlines:

On today's macroeconomic data calendar, domestic inflation figures for May are due out. Market expectations suggest that CPI rose by 1.6% month-on-month and 32.49% year-on-year in May. At Şeker Invest, we expect inflation of 1.67% month-on-month and 32.54% year-on-year in May. Our detailed analysis will be published later today.

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Company News:

Aksa Energy (AKSEN.TI; OP) has announced completion of the acceptance process by the Ministry of Energy and Natural Resources for the Pamuk Solar Power Plant (SPP) with Storage investment, located in Gaziantep, which has an installed capacity of 40.5-58 MWe and an energy storage capacity of 48,169 MWh, and that the facility has officially commenced commercial operations.

Anadolu Hayat Emeklilik (ANHYT.TI; N/C) has announced that its gross premium production for the period of January 1- May 31, 2026 amounted to a total of TRY 9.64bn, consisting of TRY 9.63bn from life insurance and TRY 1.4mn from non-life insurance.

Aselsan (ASELS.TI; OP) has announced signing contracts with the Presidency of Defence Industries of the Republic of Türkiye for the supply of Radar and Public Security Communication Systems, with a total value of USD 271,454,294. Deliveries under the contracts are scheduled to be carried out between 2026 and 2033. The contract value corresponds to approximately 1.30% of Aselsan's total order backlog.

Birikim Varlık Yönetim (BRKVY.TI; N/C) has announced that it submitted the highest bid and won the tender for one retail non-performing loan (NPL) portfolio with a total principal amount of TRY 380.7 million in the sale of overdue receivables conducted by **Türkiye İş Bank (ISCTR.TI; OP)**.

Emlak Konut REIT's (EKGYO.TI; N/C) share in the total revenue of the İstanbul Başakşehir Hoşdere 7th Stage Revenue Sharing Model in Return for Land Sale Project (Nezih Park Bahçekent) has been increased from TRY 861,000,000.00 to TRY 1,340,694,873.60 with the additional protocol to the contract being signed with the contractor.

Gelecek Varlık Yönetimi (GLCVY.TI; N/C) has announced that, in the non-performing loan (NPL) sale conducted by Türkiye İş Bank (ISCTR.TI; OP), it has submitted the highest bid and won the tender for 2 mixed portfolios with a total principal amount of TRY 827.5 million, out of the 6 retail and 4 mixed portfolios offered for sale.

Turkish Airlines (THYAO.TI; OP) has announced that its binding offer to acquire a minority stake in Air Europa was accepted by the Company, and that the investment agreement between the parties has been signed. Accordingly, the process of obtaining the necessary permits from the relevant regulatory authorities has commenced. In this regard, Foreign Direct Investment (FDI) approval for the transaction has been authorized by the Government of Spain. Currently, other application processes related to the investment are ongoing, and the transaction is expected to be finalized in 2026. Following technical and financial adjustments at closing, the minority stake to be acquired is expected to be in the range of 25% to 27%.

Türk Altın İşletmeleri (TRALT.TI; N/C) has announced that, following the amendment published in the Official Gazette on 04 June 2026 to the eighth paragraph of Article 32 of Corporate Tax Law No. 5520, the corporate tax rate applied to income generated from production activities has been reduced from 25% to 12.5%, effective from 2027 onward.

Türkiye Sigorta's (TURSG.TI; N/C) total gross written premiums increased by 31% YoY to TL79.2bn in January-May 2026. On a segment basis, the highest premium production was recorded in the General Losses segment at TL29.0bn, corresponding to a 64% YoY increase. Premium production in the Fire and Natural Disasters segment rose by 24% YoY to TL18.7bn, while the Health segment grew by 5% YoY to TL8.6bn. Motor Own Damage premiums increased by 26% YoY to TL8.2bn, while Motor Third Party Liability premiums rose by 19% YoY to TL6.6bn.

Yapı Kredi Bank (YKBNK.TI; OP) has announced signing a syndicated loan agreement amounting to approximately USD 1.1bn, consisting of five separate tranches, with the participation of 49 financial institutions from 25 countries. The all-in cost of the 367-day tranches was realized at SOFR + 1.25% for the USD tranche and Euribor + 1.10% for the EUR tranche. For the 734-day tranches, the all-in cost stood at SOFR + 1.75% and Euribor + 1.60% for the USD and EUR tranches, respectively. In addition, the all-in cost of the USD 33.5mn 1,101-day tranche was realized at SOFR + 2.00%.

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Share buybacks are presented in the table below - 4.06.2026

Ticker	Date	Nominal Value of Shares Subject to Transaction (TRY)	Average Transaction Price (TRY)	Total Nominal Value of Shares Repurchased to Date (TRY)	Total Repurchased Shares as a Percentage of Capital
ENERY	4.06.2026	150.000	8,8	352.461.346	3,92%

Planned Dividend Payments

Company	Proposed Dividend Date	Last Closing Price (TRY)	Gross Dividend per Share (TRY)	Net Dividend per Share (TRY)	Dividend Yield (Gross - %)
AVPGY	05.06.26	62,35	5,00	5,00	8,02%
SKBNK	08.06.26	12,94	0,06	0,05	0,49%
SMRVA	08.06.26	16,10	0,19	0,16	1,17%
ATATP	10.06.26	227,60	1,00	0,85	0,44%
BULGS	15.06.26	41,70	0,19	0,19	0,45%
BIMAS	17.06.26	373,00	7,00	5,95	1,88%
MHRGY	22.06.26	4,71	0,07	0,07	1,45%
KTLEV	23.06.26	148,50	0,39	0,33	0,26%
AHSGY	24.06.26	20,74	0,08	0,08	0,37%
CEMTS	24.06.26	10,44	0,30	0,26	2,87%
EKGYO	24.06.26	20,32	0,60	0,60	2,95%
OZKGY	24.06.26	13,71	0,20	0,20	1,45%
SRVGY	25.06.26	3,03	0,31	0,31	10,15%
HLGYO	26.06.26	6,26	0,58	0,58	9,19%
ISKPL	26.06.26	16,89	0,00	0,00	0,00%
EGEGY	30.06.26	30,36	0,30	0,30	0,99%
ISSEN	30.06.26	8,68	0,04	0,03	0,46%
KIMMR	30.06.26	16,60	0,42	0,35	2,51%
PSGYO	30.06.26	3,32	0,01	0,01	0,31%
INDES	01.07.26	12,50	0,22	0,18	1,74%
KCAER	01.07.26	13,95	0,17	0,14	1,22%
DOFER	02.07.26	35,10	0,19	0,16	0,54%
BRKSN	03.07.26	8,62	0,12	0,10	1,36%
LILAK	06.07.26	34,86	1,53	1,30	4,38%
OZSUB	06.07.26	30,76	0,62	0,52	2,00%
LIDER	08.07.26	121,50	0,14	0,12	0,12%
PNLSN	08.07.26	49,80	0,69	0,58	1,38%

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