



TCMA

Turkish Capital Markets Association (TCMA) was established as the self-regulatory organization in the Turkish capital markets in 2001.

The Association was initially named The Association of Capital Market Intermediary Institutions of Turkey. After the New Capital Markets Law came into effect, the name of the Association was revised to Turkish Capital Markets Association in 2014.

AIMS

- Contribute to the development of the capital markets and intermediation activities,
- Facilitate solidarity among its members,
- Ensure prudent and disciplined conduct of business by its members,
- Prevent unfair competition among its members,
- Enhance professional know-how in the sector.

BODIES

General Assembly is the highest body of the Association and consists of the representatives of all members.

The Board of Directors consists of eleven members in the following composition:

- Three members from brokerage firms,
- Two members from banks,
- Two members from asset management companies,
- One member from listed investment trusts,
- One member representing the Turkish Association of Appraisers,
- Two independent members.

The General Assembly elects the Board of Directors and the Board of Auditors (5 members) every two-years. The Disciplinary Committee (5 members) is elected for a period of three years.

REVENUES

The revenues of the Association are provided from initial membership fees, annual membership fees, training programs and other activities.

ACTIVITIES

The secretary general is in charge of the operations of the Association.

The Association’s activities are conducted by the following departments:

Compliance and Surveillance

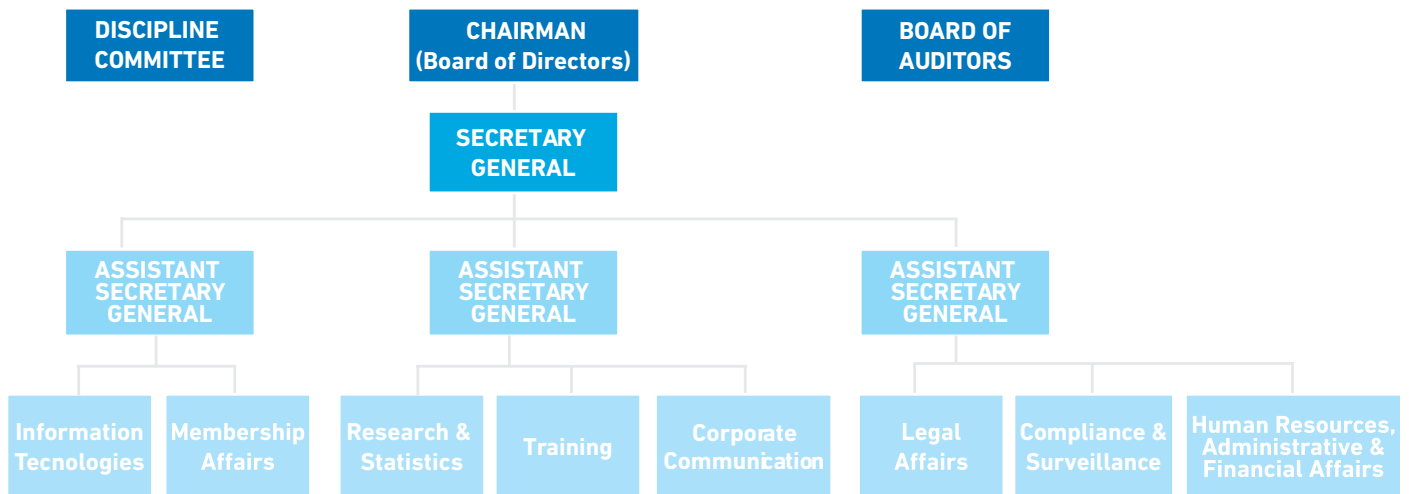
- Monitors and inspects the activities of the members.
- Monitors related regulations, makes proposals for changes in the existing or draft regulations.

Legal Affairs

- Provides legal advisory services.
- Conducts necessary legal investigations about the applications and complaints made to the Association.
- Keeps record of disciplinary action of the members.
- Assists in the resolution of disputes.

Research and Statistics

- Gathers statistical data on members and produces periodic reports.
- Publishes research for the development of the capital markets.



- Represents the Association at international institutions.

Membership Affairs

- Examines applications and keeps detailed records of members.

Training

- Prepares training programs towards professional development of industry professionals.

Corporate Communications

- Manages media correspondence and public relations, coordinates financial education initiatives.

Information Technology

- In charge of the IT backbone of the Association.

HR, Administrative and Financial Affairs

- Manages the administrative, accounting and employment operations of the Association.

PARTICIPATIONS

Borsa Istanbul

TCMA has a 1.3% stake and holds one seat on the board of directors. Borsa Istanbul has been demutualised in 2013.

CRA

TCMA has a 5% stake and holds one seat on the board of directors of the Central Registry Agency Inc. CRA was established in 2001.

SPL

The Association has 49% stake and holds three seats on the board of directors of the Capital Markets Licensing and Training Agency. The Agency was established in 2011 to license market for professionals and offer training programs.



MEMBERSHIPS

Domestic

DEİK

The Association became a "founding member" of the Foreign Economic Relations Board (DEİK) in 2008. DEİK was formed in 1988 to develop the private sector's international business relations.



International

ASF

The Association became a member of the Asia Securities Forum in 2009. ASF was established in order to contribute to the development of securities markets in the Asia-Pacific region.



FEAS

The Association is an affiliate member of the Federation of Euro-Asian Stock Exchanges (FEAS) since 2009. FEAS is the body for capital market institutions in Europe and Asia.



ICSA

In 2006, the Association became a member of the International Council of Securities Associations (ICSA), which represents trade associations and self-regulatory associations for the capital markets.



IFIE

The Association is a member of the International Forum for Investor Education (IFIE) since 2009. IFIE was established to improve investor education on a worldwide basis. TCMA is also a founding member of the IFIE/Asia Chapter.



IOSCO

The Association is an affiliate member of the International Organization of Securities Commissions (IOSCO) since 2003. IOSCO aims to promote international regulatory standards in the capital markets.

