

TURKEY CAPITAL MARKETS

TURKEY

TUESDAY 29TH APRIL 2008

09.00 TO 16.30 FOLLOWED BY NETWORKING RECEPTION
ISTANBUL STOCK EXCHANGE, ISTANBUL

OVERVIEW

Bolstered by unprecedented levels of political stability, Turkey is enjoying the longest period of continuous economic growth on record and is now one of the most sought-after emerging markets for international investors, attracting unprecedented levels of foreign direct investment.

Organised as part of our annual 'Capital Markets Series', the Turkey Capital Markets Forum reflects FT Global Events' cutting-edge investment expertise, providing new ideas and insights into how the economy and financial markets are developing in Turkey.

Gathering key international and local decision-makers, who will highlight the latest trends in finance, this timely event will identify key areas of growth, track the latest trends in the corporate and investment climate and appraise strategies to raise domestic and international capital.

BENEFITS OF ATTENDING

- **Gain** incisive market-insights from Turkey's highest level experts and decision makers
- **Assess** Turkey's nascent capital market growth and the expanding opportunities for investment
- **Hear** the latest legal and regulatory update from Turkey's financial services sector
- **Evaluate** prospects in the debt and equity capital markets
- **Develop** your understanding of Turkey's increasingly innovative financing structures
- **Network** with fellow professionals and capital market experts

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ISTANBUL STOCK EXCHANGE, ISTANBUL

08:15 Registration and Refreshments

Session 1 Turkish Capital Markets: Setting the Context

09:00 Chairman's Welcoming Remarks,
Stephen Timewell, Editor-in-Chief, The Banker

09:05 Introduction by Metin Mansur, Chairman,
DEIK (Turkish-British Business Council)

09:10 **Keynote Speech: Turkey's Economy -
A New Tiger in the Making?**

- The macro-economic outlook: Growth prospects and opportunities ahead
- Addressing the vulnerabilities
- The global backdrop: outlook for emerging markets
- Investment climate 2008-09

Mehmet Simsek
Minister of State of Turkey for Economy

09:40 **Keynote Speech: Capital Market Trends**

- Debt and equity capital markets: Trends and opportunities
- Addressing liquidity and funding
- Transparency, tax and regulatory environment: Where is Turkey Heading?
- Prospects for secondary market and local currency issuance

Turan Erol
Chairman
Capital Markets Board

10:10 **Turkey's Securities Market –
What Lies Ahead?**

- Turkey's Securities Market: Opportunities and challenges
- Looking ahead: Key trends and sectors
- Boosting liquidity
- Investment opportunities and risks

Huseyin Erkan
Head
IMKB (Istanbul Stock Exchange)

10:35 **Capital Market Trends for the
Banking Sector**

Ersin Ozince
Chairman of the Board of Directors
Banks Association of Turkey

11:00 Refreshment Break

Session 2 Preparing the Ground

11:20 **What's Hot: The Rise of M&As**

- Key Sectors for M&A
- Looking Ahead 2008 – Investment opportunities
- Case study: Barbetti

Metin Ar
President & CEO
Garanti Securities

Enrico Boari
President
Idata

Bartolo Mignosa
CEO
Barbetti

11:45 **Retail Banking: Differentiation
through Innovation**

- Why innovation is a 'must' in Turkey
- Building an 'Innovation Culture'
- Challenges ahead
- Differentiation through Innovation

Zafer Kurtul
President & CEO
Akbank

12:05 **Growth of Private Equity Funds in Turkey**

- Overview of Turkish Market
- Challenges for PE Funds in Turkey
- Case Study

Murat Ozgen
General Manager
Is Private Equity

AGENDA

12:20 Panel Session: Making Capital Markets Work for the Corporate Sector

- IPOs and SPOs – making them work for the corporate sector during volatile markets
- IPO Case study: Halkbank
- Assessing growth of corporate bonds
- Role of insurance companies
- Corporate Governance
- FDI Flows to the corporate sector

PANEL CHAIR

Prof. Dr. Celik Kurtoglu
Executive Board Member DEIK; Chairman and Coordinator
Turkish- Southeastern European Business Councils

PANELLISTS

Yesim Karayel
Manager-Corporate Finance
Is Investment

Suleyman Aslan
Assistant General Manager
Halkbank

Sefer Altioğlu
General Manager
Creditwest Factoring

Jochem Emmen
CEO
Finance & Insurance

Hande Senova
Head of Corporate Finance Department, Partner
KPMG

Gokce Kabatepe
Managing Director, Investment Banking
Raymond James Securities

13:00 Lunch Break

Session 3 Capital Markets in Practice

14:00 Privatisation Moves & Prospects

Metin Kilci
Head of Privatisation Administration

14:20 Focus on: Concepts of risk in Capital Markets and application to Turkey

- Clarifying the concept of risk
- Application of basic measures to Turkish Capital Markets

- Addressing the misconceptions

Salih Reisoglu
General Manager & Member of BoD
Eczacibasi Securities

14:45 Refreshment Break

15:05 Case Study: Ulker – Godiva Acquisition

Atilla Kurama
CFO
Yildiz Holding A.S. (Owner of Ulker Group)

15:25 Development of Turkish Derivatives Exchange & Prospects for the Introduction for New Products

Çetin Ali Dönmez
CEO
TurkDEX

15:40 Panel Session: Meeting Turkey's Banks' Funding Needs – Innovative Strategies

- Addressing the funding mismatch
- Limits of international borrowing – Building secondary market & domestic institutional investor base
- Capital protected funds and structures
- Evaluating Issuer Services in Turkish Market
- Global view – International Capital Markets' Role in Turkey

CHAIR

Stephen Timewell
Editor-in-Chief
The Banker Magazine

PANELLISTS

Erdal Aral
Head of Treasury
Is Bank

Cem Ayhan Azak
Manager
Barclays Capital

Cihat Takunyaci
Acting Representative
The Bank of New York, Istanbul Representative Office

16:30 Chairman's Concluding Remarks, followed by Networking Reception

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the capital markets. It provides a wide array of financial services to local and foreign investors, including brokerage of equities, fixed income and derivative products; investment advisory; asset management; public offerings; M&As; privatisations; restructuring and strategic planning and private equity. It commands a wide retail and institutional client base in Turkey, providing it with a unique competitive edge. Is Investment's large and commanding presence in the Turkish investment market is reflected in its transaction volumes, ranking first not only in the ISE Stock Market, but also in the Turkish Derivatives Markets in 2007. It has been the outright leader in the equity trading since 2002 and has realised US\$ 38.1 billion of foreign securities transactions in international capital markets. It had a total of TRY6.8 billion in assets under management at the end of 2007, mainly through its subsidiary, Is Asset Management, which represents 20% of Turkey's fund management business. Is Investment enjoys an unparalleled track record in terms of the number of offerings, acting as the leader in 62 Public Offerings since 1988. Having gone public in May 2007, it is the only investment banking institution traded on the ISE. As the only listed sector representative, Is Investment entered the ISE with a market value of approximately US\$250 million. Fitch Ratings assigned Is Investment's National Long-term rating of 'AAA(tur)' with a 'Stable Outlook', reflecting the support and close integration with its parent, Isbank. www.isinvestment.com

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in 1999 and has a growing portfolio which currently covers 21 banks, three participation banks, two insurance companies, four factoring companies, three leasing companies, 2 asset management companies, one real estate company, three public finance, three municipalities and 25 corporates. Fitch Ratings has also rated the bond issue of POAS as well as Calik Holdings', Vestel's, Profilo Telra's, Yasar Holding's and Global Yatirim Holding's bond issue, which were the only corporate bonds by Turkish issuers. Fitch Ratings AS is also conducting the rating relations in Azerbaijan, Romania and Uzbekistan. www.fitchratings.com



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1.1% in 2006, progressing to become a global brand. Most recently, a partnership agreement has been signed by the Star Alliance Group and Turkish Airlines. Please visit: www.thy.com

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DEİK (Foreign Economic Relations Board of Turkey) is the umbrella organization of Turkish business community for the development of Turkey's economic, commercial, industrial and financial relations with foreign countries.

Since its establishment in 1988, DEİK has also undertaken the mission of effective integration of Turkey's economy into the global economy. At the same time, it strives for efficient utilization of existing business opportunities at various sectors, through informing the Turkish business community about existing business opportunities abroad and promoting foreign direct investment in Turkey. DEİK aims to provide a platform where the business community can meet to discuss bilateral and multilateral issues that would contribute to the enhancement of mutual understanding and business cooperation. DEİK mainly operates through existing 77 Bilateral Business Councils all over the world. www.deik.org.tr

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