

## Client Alert

Turkey | December 2025

### Increase in Thresholds for Professional Client and Qualified Investor Status

Pursuant to the Principle Decision published by the Capital Markets Board ("**CMB**") on 19 December 2025, the monetary thresholds required for attaining professional client and qualified investor status have been updated.

A professional client is defined as a client possessing the experience, knowledge, and expertise necessary to independently make investment decisions and to properly assess the risks involved. Clients who do not meet this definition are considered general clients. According to the Principle Decision, the updated monetary thresholds for obtaining professional client status, as set out in Communiqué No. III-39.1 on Principles of Establishment and Activities of Investment Firms ( "**Communiqué**"), are as follows:

- The threshold of TRY 50,000,000 stipulated for total assets has been raised to TRY 500,000,000;
- The threshold of TRY 90,000,000 stipulated for annual net revenue has been raised to TRY 1,000,000,000; and
- The threshold of TRY 5,000,000 stipulated for equity has been raised to TRY 50,000,000.

General clients may benefit from the services and activities that the investment firms can offer with professional client status if they request in writing and demonstrate that they meet at least two of the conditions enumerated within the scope of the Communiqué. The updated monetary thresholds for recognition as a professional client upon request are as follows:

- The threshold of TRY 1,000,000 stipulated for total financial assets has been raised to TRY 10,000,000; and
- The threshold of TRY 500,000 stipulated for transaction volume has been raised to TRY 5,000,000.

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The newly established thresholds do not apply to qualified investors purchasing participation units in real estate investment funds and venture capital investment funds. For these investors, the financial thresholds set out in the legislation prior to 19 December 2025 will continue to apply.

The increased thresholds will apply as of the publication date of the Principle Decision for clients seeking to acquire professional client and/or qualified investor status for the first time. Clients who obtained such status prior to this date, based on the previous financial thresholds, will retain their status.

In relation to the increase in the amounts set forth in the Communiqué, investment firms are required to notify their clients of these changes in accordance with the updated thresholds.

Please contact us if you need further information on this matter.