

# MERKEZİ KAYIT KURULUŞU

CENTRAL SECURITIES DEPOSITORY  
& TRADE REPOSITORY OF TÜRKİYE

DATA SERVICES DIRECTORATE – VAP & GEFAS

26.11.2025

ALP CAYMAZ – VEDAT COŞKUN



**MERKEZİ KAYIT  
İSTANBUL**  
Central Securities Depository  
& Trade Repository of Türkiye

# MKK AS CENTRAL SECURITIES DEPOSITORY & TRADE REPOSITORY OF TÜRKİYE

[About Us](#) [Depository Services](#) [Data Services](#) [Corporate Governance Services](#) [Investor Services](#)



## Data Services

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- Information Sharing With Foreign Custody Institutions
- Information Sharing With Institutions And Organizations
- Exchange Trends Report
-  e-VEDO
  - Derivative T+1 Reporting
  - Derivative T+0 Reporting
  - Fixed Income Reporting
-  e-VERİ
- Fund Management Fees
- Annual Statistical Report
- Central Electronic Transmission Gathering and Analysis System
- System Statistics
-  Investor Risk Monitoring System (YRTS)
-  VAP (Data Analysis Platform)
-  GEFAS (Real Estate Based and Developing Financial Instruments Information System)

# MKK AS THE DATABASE OF CAPITAL MARKETS

REGULATORY BODIES

DOMESTIC AND NON DOMESTIC  
INVESTORS DATA

INVESTORS DATA

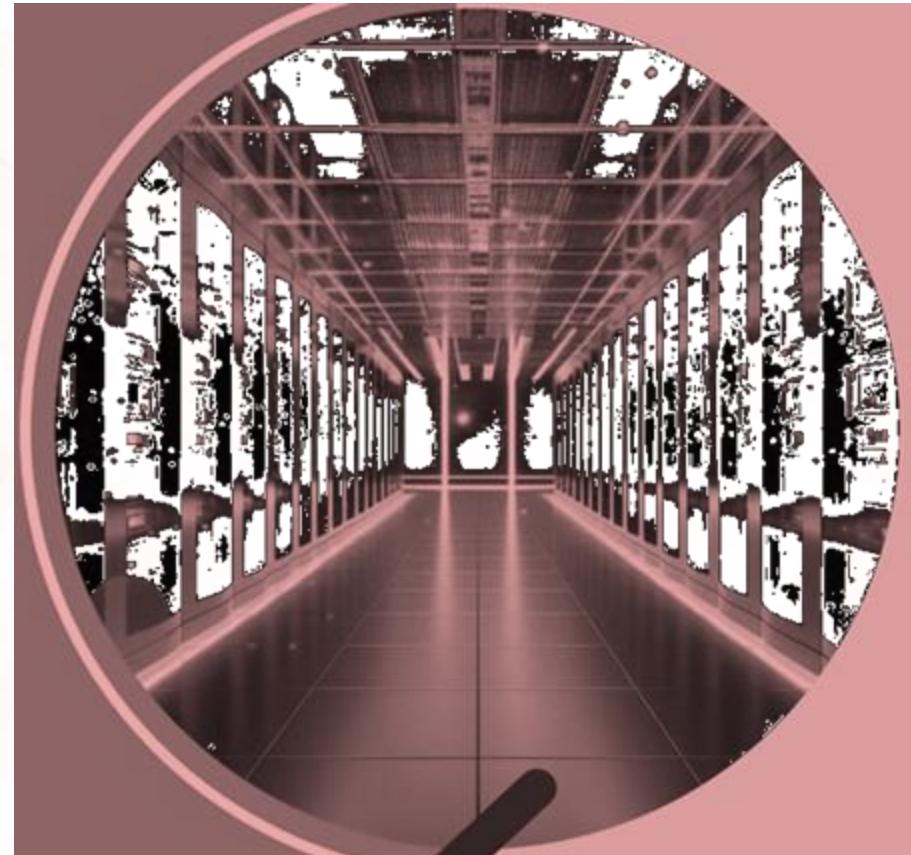
CORPORATE GOVERNANCE

DEPOSITORY DATA

REAL ESTATE DATA ON REICS,  
REIFS, LEASE CERTIFICATES

FINANCIAL AND NON FINANCIAL  
FIRMS DATA

OTC AND ON-EXCHANGE FIXED  
INCOME INSTRUMENTS DATA



COMMODITY, CREDIT, CURRENCY,  
EQUITY, INTEREST RATE ASSETS ..

CFDS, FORWARDS, FUTURES,  
OPTIONS, SWAPS, SWAPTONS..

OTC AND ON-EXC DERIVATIVES DATA

CREDIT LIMITS AND RISK ON  
MARGIN TRADING

SHORT-SELLING

SECURITIES LENDING

PRICE, VOLUME, VALUE ...

RATIOS AND INDICES

# DATA SERVICES - PUBLIC DATA PLATFORMS

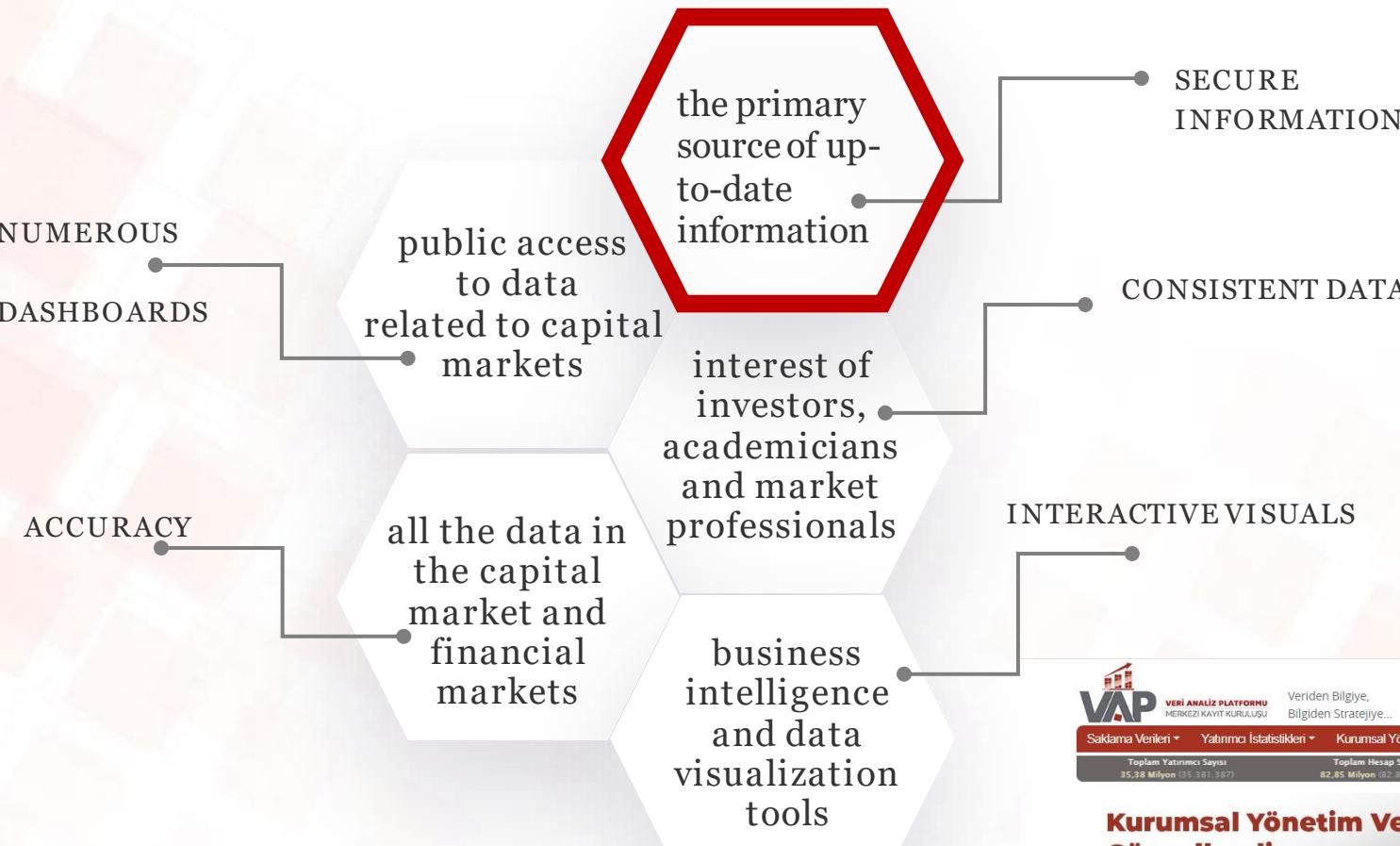


*Data Analysis Platform (VAP)*



*Real Estate Based and  
Developing Financial Instruments  
Information System (GEFAS)*

# DATA ANALYSIS PLATFORM (DAP - VAP)



- Available to all market participants and investors since 2020
- Main targets: MKK's (financial institution) members such as **banks** and **investment institutions** that conduct transactions on the Borsa İstanbul Equity Market

➤ The information is available in Turkish at;  
<https://www.vap.org.tr/>



# DATA ANALYSIS PLATFORM

## DATA PATTERN-I

### DEPOSITORY DATA

Portfolio values of BIST indices  
Foreign Stock Investor Analysis  
Actual Circulating Shares Data  
Fund Types based on Actual Cash Flow

### INVESTOR STATISTICS

Foreign/Domestic ownership in BIST indices  
Number of Investors by Portfolio Segment  
Foreign Stock Investors Data  
Foreign Investors List According to their Residence Info (First 10 countries)  
Investors according to their city residence info(Only for the Cities in Turkey)  
Investors according to their age group info

### CORPORATE GOVERNANCE DATA

General Assembly Info  
Board Directors Info  
Corporate Governance Maturity Level Of BIST Index Companies

### MKK INDICES

REKS(Risk Tendency Index)  
MKK Profit Index  
MKK Turnover Index  
MKK Dividend Pay-out  
MKK Dividend Diffusion Index  
MKK Corporate Governance Maturity Index

### FINANCIAL RATIOS

Periodic Financial Ratios  
Average Financial Ratios for the 2016-2023 term

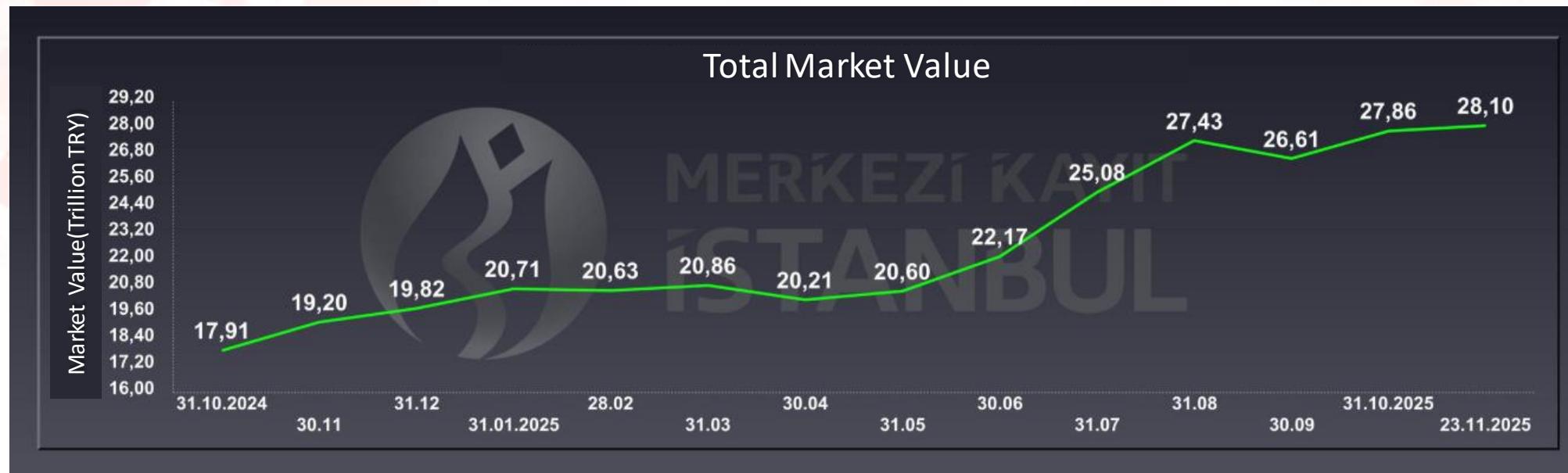
### ACADEMIC STUDIES

Academic studies which use MKK data are being published.

- ❖ *CSD data except Foreign Stock Investor Analysis are published monthly on VAP website.*
- ❖ *Financial ratios, MKK Profit, MKK Revenue, MKK Dividend Payout and Diffusion indices are constructed from KAP data and published quarterly on VAP website. All info and reports posted are also shared through newsletters.*

# DATA ANALYSIS PLATFORM - MAIN PAGE

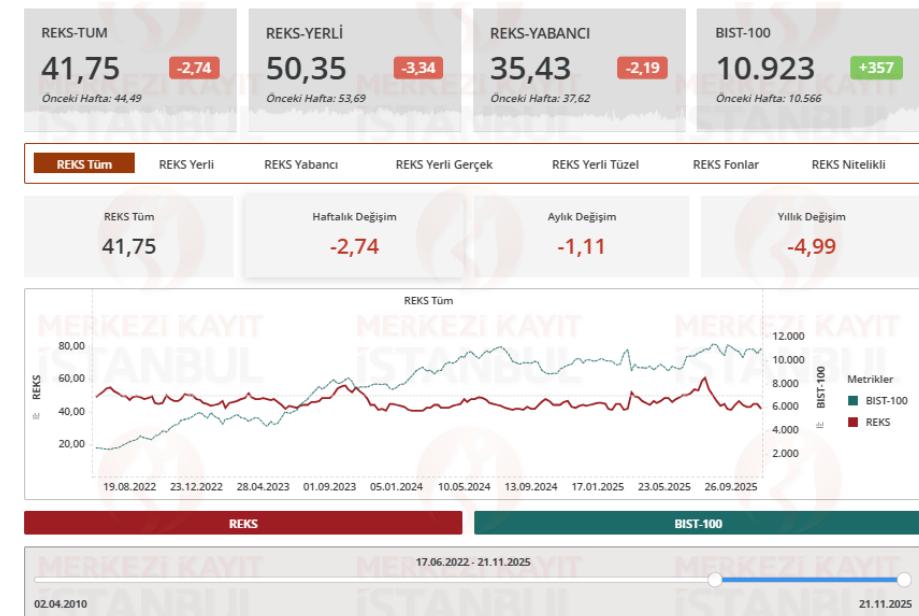
- The date pattern below are shown with their historical values:
  - Total Market Value of Securities Held
  - Number of Investors Holding Securities
  - Number of Accounts
  - Number of Accounts with Balance
  - Market Value of Stocks and Number of Stock Investors
  - Market Value of Government Debt Securities and Number of Government Debt Securities Investors
  - Market Value of Mutual Funds and Number of Mutual Fund Investors
  - Market Value of Corporate Bonds and Number of Corporate Bond Investors
  - Market Value of Structured Products and Number of Structured Product Investors



# REKS – RISK TENDENCY INDEX

Within the innovative and dynamic framework that underscores the strategic significance of data at VAP, the REKS Index has been developed to illustrate investors' risk tendencies; it stands out as a tool capable of swiftly adapting to changes in market conditions due to its dynamic structure.

- REKS has been calculated on a weekly basis using a unique algorithm developed in collaboration between MKK and Özyegin University, measuring investors' propensity to take risks and updating the investor set it encompasses based on portfolio dynamics through a threshold value updated with macroeconomic indicators.
- REKS threshold is designed to include not only the entire investor population but also six distinct investor groups, thereby offering the opportunity to observe in detail how market conditions and investor tendencies vary across different investor groups over time.
- REKS is designed as an index that dynamically measures investors' risk-taking tendencies and can quickly adapt to changes in the markets. Its flexible structure allows it to be calculated for any selected investor group.
- REKS enables the creation of investor profiles across different investor groups and various demographic filters, providing significant contributions to strategic decision-making mechanisms.
- In addition to its contributions to the markets, REKS also supports financial literacy with its academic-oriented structure.



<https://www.vap.org.tr/reks>

# GEFAS - REAL ESTATE BASED AND DEVELOPING FINANCIAL INSTRUMENTS INFORMATION SYSTEM

## Real Estate-Based Financial Instruments



## Developing Financial Instruments



Data to Knowledge,  
Knowledge to Strategy...

Real Estate-Based Financial Instruments ▾ Developing Financial Instruments ▾ COMCEC Markets ▾ GEFAS Overview ▾

Detailed Analysis ▾  
Instrument Comparison ▾

Real Estate Investment Company Shares  
Real Estate Investment Funds  
Lease Certificates  
Real Estate Certificates

countries can  
accessed thro

capital markets data  
MCEC member count  
be accessed through

Developing Financial Instruments ▾ COMCEC Markets ▾ GEFAS Overview ▾

Crowdfunding System ▾

Sustainable Capital Market Instruments ▾

Projects with Ongoing Funding  
Successful Projects ▾  
Projects with Incomplete Funding

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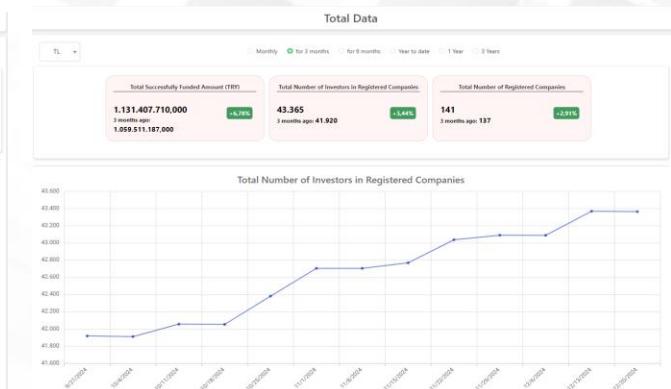
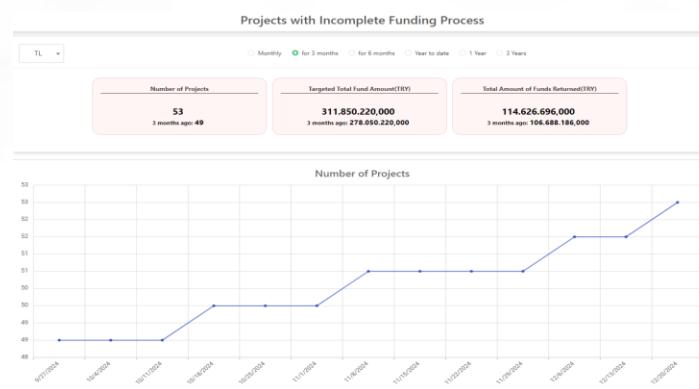
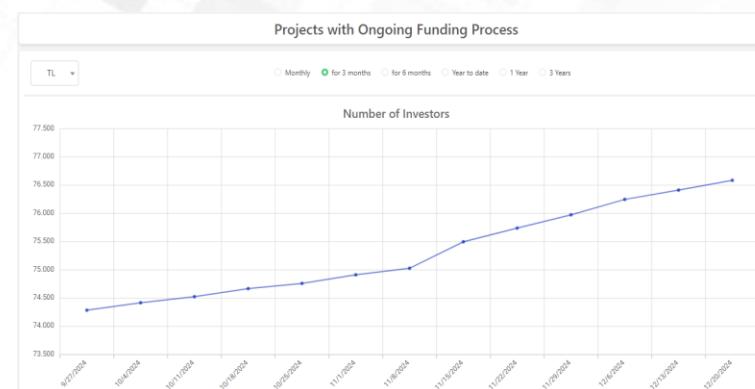
Investment  
Equity Sh

- GEFAS aims to improve transparency and efficiency in capital markets by facilitating access to product, issuer and performance information on;
  - **Lease Certificates**,
  - **Real Estate Investment Company Shares**
  - **Real Estate Investment Funds**
- Investors will;
  - be able to access graphs regarding the closing price, transaction volume and return information of the products via GEFAS,
  - will have the opportunity to compare REITs based on this information.
  - can view weekly, monthly, quarterly (3-month), 6-monthly, Year-to-date, 1-year, 3-year and 5-year price, transaction volume and return data of REITs, REIFs and Lease Certificates in separate graphs on TRY and USD basis.

# DATA SERVICES

## CROWDFUNDING SYSTEM DATA

» Regarding the Crowdfunding System, the total and/or detailed data for projects with ongoing, incomplete and successful funding can now be accessed through GEFAS.



# DATA SERVICES

## SUSTAINABLE CAPITAL MARKET INSTRUMENTS

» For both securities issued at domestic and foreign capital markets; Green Debt Instruments, Sustainable Debt Instruments, Green Lease Certificates, Sustainable Lease Certificates and Blue Debt Instruments data can be accessed through GEFAS.

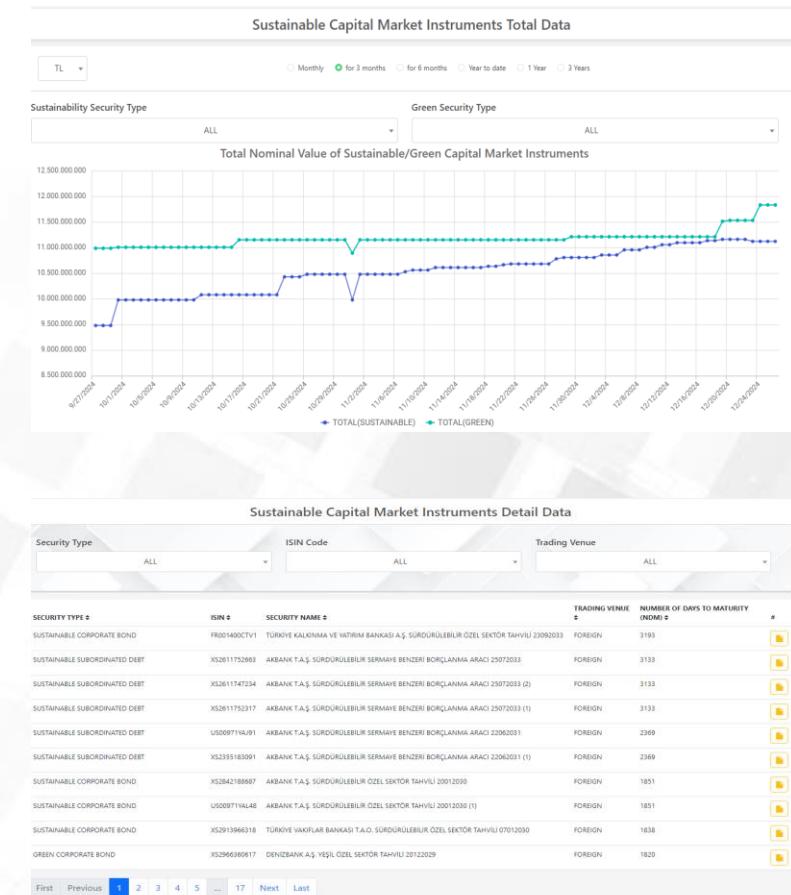


**Green/Sustainable Capital Market Instruments Data can be accessed via GEFAS.**

[gefas.gov.tr](http://gefas.gov.tr)

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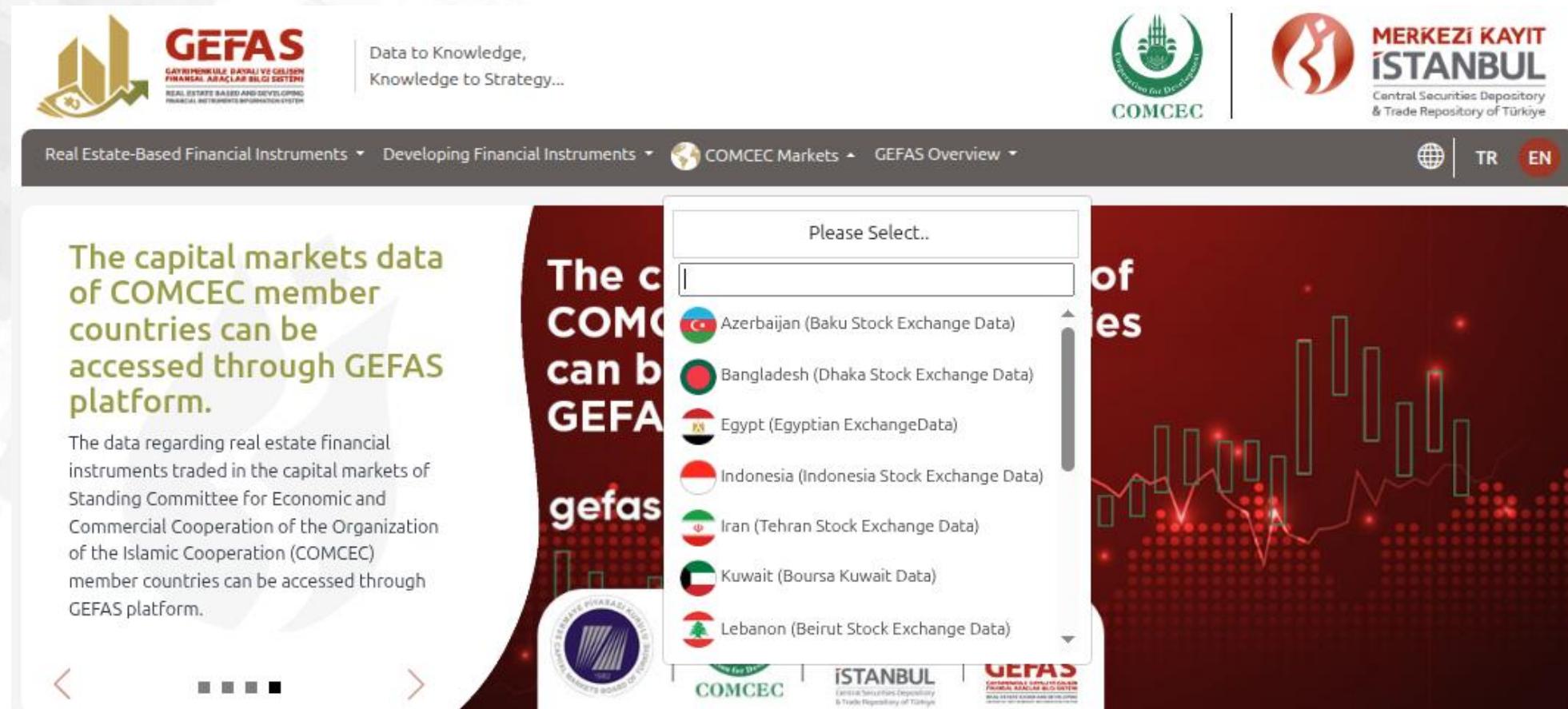
**GEFAS**  
GAYRİMENKULE DAYALI VE GELİŞEN  
FİNANSAL ARAÇLAR BİLGİ SİSTEMİ  
REAL ESTATE BASED AND DEVELOPING  
FINANCIAL INSTRUMENTS INFORMATION SYSTEM



# DATA SERVICES

## INTERNATIONAL MARKETS

The data regarding real estate financial instruments traded in the capital markets of Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) member countries can be accessed through GEFAS platform.



The capital markets data of COMCEC member countries can be accessed through GEFAS platform.

The data regarding real estate financial instruments traded in the capital markets of Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) member countries can be accessed through GEFAS platform.

The capital markets data of COMCEC member countries can be accessed through GEFAS platform.

Please Select..

- Azerbaijan (Baku Stock Exchange Data)
- Bangladesh (Dhaka Stock Exchange Data)
- Egypt (Egyptian ExchangeData)
- Indonesia (Indonesia Stock Exchange Data)
- Iran (Tehran Stock Exchange Data)
- Kuwait (Boursa Kuwait Data)
- Lebanon (Beirut Stock Exchange Data)

COMCEC

İSTANBUL

GEFAS

# CLOSING REMARKS AND Q&A



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Please visit our web site for further information!



[www.mkk.com.tr](http://www.mkk.com.tr)



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# THANK YOU



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