

Turkish Citizenship through Fund Investment – How the Process Works

Why FT Portföy?

- **Proven track record:** As a portfolio management company licensed by the Capital Markets Board of Türkiye (CMB), we have successfully managed the investment stage of a large number of citizenship-by-investment files.
- **Focused expertise:** We concentrate exclusively on alternative investments: real estate investment funds (REIF: GYF/PGYF) and venture capital funds (VC: GSYF). We do not offer securities or other fund products; our full expertise is dedicated to this field.
- **Industry insiders:** Our team comes from the construction and real estate sector and closely monitors and actively manages the projects our funds invest in.
- **Strong results:** The real estate funds we manage have delivered strong results for our investors to date.
- **End-to-end coordination and transparency:** We coordinate the entire investment stage on your behalf, from fund selection to the CMB Certificate of Conformity, and you can follow the value of your investment daily in your custody account.

The process has two stages: the investment stage, handled by FT Portföy, and the citizenship stage, handled by our partner law firm.

Before we start: can you travel to Türkiye?

- **If you can travel (recommended, faster):** most of the preparation takes only a few days in Türkiye. Powers of attorney signed at a Turkish notary speed up every step. Opening the bank account may require a short stay.
- **If you cannot travel:** that is also possible, although it usually takes a little longer. You grant a power of attorney to your lawyer (at a Turkish consulate or an apostilled notarial POA) and send it together with a utility bill in your name. Your bank account can then be opened remotely and the investment stage is completed on your behalf without you coming to Türkiye. Your lawyer will advise whether a visit is needed later for residence permit biometrics.

Timing: Subscriptions to our funds are processed **once a month, between the 1st and the 7th**. All preparations are completed before that date.

Stage 1 - Investment (FT Portföy)

- 1 **Choose your fund:** citizenship applications are currently accepted in two of our real estate investment funds: **FT1 – First Project REIF** and **NUZ – FT Mixed REIF**.
- 2 **Fund documents:** once you decide which fund to invest in, we share that fund's **issuance document and unit subscription agreement** with you. Each fund has its own issuance document.

- 3 Before you travel (remotely):** you sign the issuance documents and your unit subscription agreement, and we pass your passport details to the bank so your account opening is prepared in advance. **Please bring a utility bill in your name** (electricity, water, gas or internet, as proof of address). The bank requires it to open your account.
- 4 Notary:** obtain your tax number and sign two powers of attorney, one for the citizenship/CMB procedures and one for opening your individual custody account. This is done in Türkiye, or abroad through your lawyer's power of attorney.
- 5 Bank account:** open a Turkish bank account, in person or through your attorney.
- 6 Custody account:** open your individual custody account.
- 7 Currency conversion:** your foreign currency (USD 500,000 or equivalent) is converted to Turkish lira through the foreign exchange purchase certificate (DAB) procedure.
- 8 Fund subscription:** the amount is placed in your custody account, blocked for 3 years. Your fund units are credited to your account at the same time the funds move to the fund's custody at Takasbank.
- 9 Certificate of Conformity:** we apply to the Capital Markets Board of Türkiye. The certificate is typically delivered to your lawyer within 15 days.

Stage 2 – Citizenship (law firm)

With the Certificate of Conformity, the law firm handles the residence permit, the citizenship application and your documents through to passport issuance.

When you are ready to proceed, we can introduce you to an experienced law firm we work with. You are free to work with any lawyer.

Overall timeline: typically **3-6 months**, depending on the authorities.

During the investment: you can follow the daily value of your fund units in your custody account. After 3 years the block is lifted.

Detailed information on the citizenship stage should be confirmed with your lawyer. This is general information, not an investment offer. Investment involves risk and the value of fund units may go up or down. Past performance is not a guarantee of future results. Citizenship is granted by decision of the Turkish authorities.