

ANNUAL REPORT 2016



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Dear Colleagues,

Our cooperation with one of the leading countries of the Euro-Atlantic community, the United States, has evolved over the last half century to a "Model Partnership" that includes economy, trade and investment dimensions. The economic, trade, investment and business ties between the two countries have gained momentum in the recent years, and are considered as the fundamental parameters of Turkish -American relations.

Today, transatlantic geography constitutes half of the global revenue

and one third of the global trade volume. In line with the improvement of bilateral relations between Turkey and the U.S., our trade volume doubled in the last decade and reached USD 17.5 billion. By 2016, the U.S. became the 5th most significant export market for our country. Moreover, Turkish exports to the U.S. are on an increasing trend, reaching USD 6.5 billion as of 2016 year-end. The U.S. share in total exports is approximately 5%.

Within this framework, established in 2004 as an affiliate of the U.S. Chamber of Commerce, AmCham Turkey/ABFT represents U.S. companies investing in Turkey. ABFT, has more than 125 members, which have over USD 54 billion of investments in Turkey and create employment for 90,000 people. Our members contribute significantly to the country's economy through their annual tax payments that amount to TRY 12 billion. Additionally, AmCham Turkey/ABFT aims to increase investments to Turkey through its international relations network and collaborations with AmChams in Europe and U.S. Chamber of Commerce.

AmCham Turkey/ABFT pushes its agenda items with regards to business and investment climate via technical committees and working groups - Public Affairs, Investment Environment, Sustainability, Healthcare and Life Sciences, Digital Economy, Defense, Security and Aerospace, Infrastructure undertaken by the senior representatives of member companies. In this respect, we share our proposals and reports with the aim of increasing the international competitiveness of the Turkish economy with all relevant stakeholders.

We believe that 2017 has marked another turning point for AmCham Turkey/ABFT with the election of a new Board that will serve until 2019 end. With our new Board of Directors, consisting of the top level executives of global companies that have invested in Turkey such as Citibank, P&G, General Electric, The Dow Chemical Company, Baxter International, PwC, Korn Ferry, UPS, IBM, PepsiCo, Baker & McKenzie, HP, Boeing, Intel, Honeywell, 3M, Mondelez International, Warner Bros, Nike, Heidrick & Struggles and Janssen, we aim to be the voice of the international business in Turkey that reflects our member companies' expectations and tendencies.

In accordance with these priorities, we will continue our activities in line with our mission to further strengthen the business and investment climate in Turkey and increase bilateral trade, investment and business relations between Turkey and the U.S.

Hale Altan **Executive Director** AmCham Turkey/ABFT

Quick Facts

American Business Forum in Turkey (AmCham Turkey/ABFT)

American Chamber of Commerce in Turkey

Strong Voice of American Business in Turkey

Founded in 2004 with 34 member companies

Represents 125+ prominent
U.S. member companies with
operations in Turkey

Operates with a *MISSION* to act as a bridge between Turkey and the U.S. to further improve bilateral trade and investments and to support Turkey's economic development by strengthening the business environment and stimulating foreign direct investments.

Serves for the **VISION** to be a trusted and credible thought leader that helps accelerate improvement in the business environment, working in partnership with U.S. businesses, foreign investors and local decision-makers.

Provides *committee activities*, *access to information*, *visibility*, *business services* and *business networking* opportunities for its members

An affiliate of the U.S. Chamber of Commerce

An active member of **AmChams in Europe**

Closer Look at AmCham Members - The Economic Impact in Turkey



Board of Directors



Serra Akçaoğlu AmCham Turkey/ABFT Chairwoman Citibank Turkey CEO & Board Member



Tankut Turnaoğlu Procter & Gamble Chairman of the Board Turkey and Caucasus



Canan M. Özsoy
General Electric Turkey
President & CEO



*İhsan Necipoğlu*Dow

President of Turkey &

Central Asia



*Mine Öztürk*Baxter International
General Manager



Haluk Yalçın PwC Turkey Territory Senior Partner



Nilgün Langenberg Korn Ferry Managing Director



Ufku Akaltan UPS Turkey General Manager



Defne Tozan IBM Turkey Country General Manager



Levent Yüksel PepsiCo Turkey General Manager

Board of Directors



İsmail G. Esin Baker & McKenzie Partner



Filiz Akdede HP Turkey General Manager



Ayşem Sargın
Boeing Turkey
Managing Director &
Country Executive



Yalım Eriştiren Intel Turkey General Manager



Orhan Geniş Honeywell President Turkey & Central Asia



Mert Büyükyazgan 3M Turkey General Manager



İhsan Karagöz Mondelez International Turkey Managing Director



Banu Oruç Warner Bros Turkey General Manager



Dirk Jan Hehenkamp Nike Turkey General Manager



Ayşegül Aydın Heidrick & Struggles Managing Partner



Maria Fernanda Prado Janssen Turkey Managing Director

Strength in Leadership AmCham Turkey/ABFT Board of Directors



Strength in Members *AmCham Turkey/ABFT Members*



Strength in Operations AmCham Turkey/ABFT Team





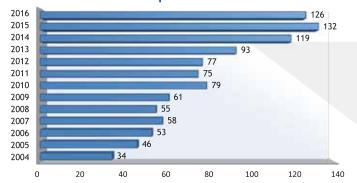
Membership

AmCham membership is open to major U.S. corporations, small and medium size businesses, NGOs and U.S. citizens that share a common interest in the mission of the Chamber.

From exclusive, targeted marketing opportunities to special events organization and expanding the network of its members, AmCham makes its members' needs a priority. AmCham members gain access to a vast network of business information and contacts in Turkey as well as in the U.S. and Europe, through close relations and frequent exchange with the AmChams in Europe and the AmCham global network.

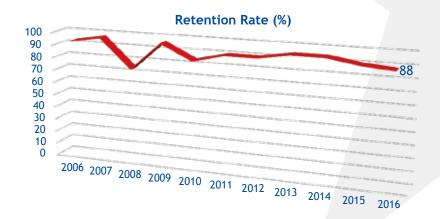
Corporate members also represent their companies at AmCham committees in the areas of Public Affairs, Investment Environment, Sustainability, Healthcare and Life Sciences, Digital Economy, Defense, Security and Aerospace, Infrastructure. Committees help our members to understand regulations, overcome challenges, and seize opportunities in the market in a pro-active manner.

Membership Over the Years

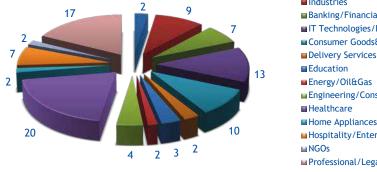


AmCham Turkey/ABFT currently has 125+ member companies.

During the year 2016, AmCham welcomed 10 new member companies.



Membership Portfolio (%)



- Automative/Transportation
- Banking/Financial Services/Insurance
- ■IT Technologies/E-Commerce
- Consumer Goods&Services
- **■** Education
- Engineering/Construction/Property
- Healthcare
- Home Appliances/Furniture
- Hospitality/Entertainment/F&B Services
- Professional/Legal/Consultancy Services



Membership Categories & Definitions

1. Platinum & Gold Membership:

- » To be eligible for the category of Platinum or Gold Member, a candidate must
 - 1.1 be a legal entity, partnership, foundation or a branch or representative office of a legal entity, registered in Turkey,
 - 1.2 have a good reputation in the community as determined by the Board of Directors, and
 - 1.3 be a U.S. company or representative according to the below criteria:
 - 1.3.1 founded or incorporated in the U.S. or have its shares traded on a U.S. stock exchange (a "U.S. Company");
 - 1.3.2 a parent, subsidiary or affiliate of a U.S. Company;
 - 1.3.3 operating a franchise of a U.S. Company in Turkey;
 - 1.3.4 organized as a Turkey-U.S. joint venture; or
 - 1.3.5 organized as a partnership, including an attorney partnership, affiliated with a partnership founded or based in the U.S.

2. Silver Membership:

- » To be eligible for affiliation with the Association as a Silver Member, a candidate must;
 - 2.1 have a good reputation in the community as determined by the Board of Directors, and
 - 2.2 meet one of the below criteria:
 - 2.2.1 eligible for membership as a Member according the conditions outlined in Platinum or Gold Membership category;
 - 2.2.2 a U.S. citizen; or
 - 2.2.3 a U.S.-based non-governmental organization registered and operating in Turkey.

Membership Application

To be admitted to and maintain membership in AmCham Turkey/ABFT, member candidates and members must have a good standing in the community and the ability to fully satisfy the above conditions for one of the membership categories.

The most common type of membership is Gold Membership, which requires a fee of 7.000 TL. The annual membership fee for Platinum members is 14.000 TL and Silver members is 3.500 TL. There is a one-time entrance fee of 3.800 TL for all types of membership. The membership fees are paid per calendar year, are non-refundable and will automatically be renewed each year unless terminated in writing prior to the membership team.

Membership Fees

Membership Category	Annual Fee (TL)	Entrance Fee (TL)
Platinum Membership	14.000	3.800
Gold Membership	7.000	3.800
Silver Membership	3.500	3.800

Membership Benefits	Silver	Gold	Platinum
Invitation to AmCham Events	✓	✓	✓
AmCham Website Listing	✓	✓	✓
News' Submission to AmCham Newsletters	✓	✓	✓
Customers' Referral	✓	✓	✓
U.S. Business Visa Assistance	✓	✓	✓
Publicity at AmCham Events via Sponsorship	✓	✓	✓
M2M Discounts Access	Representative only	Up to 4 members	Up to 4 members
AmCham Assistance in Organizing Events	X	Limited	Full
Free Advice & Guidance from AmCham Staff on the Provision of Useful Contacts in Turkey and the U.S.	X	✓	1
Opportunity to Present the Company Logo on AmCham Website Spotlight Section	X	✓	1
Participation to Committees	X	✓	✓
Invitations to Exclusive Events	X	✓	✓
Special Recognition in the Chamber Website	X	X	1
Eligibility for Chairmanship for one of the Committees	X	X	1
Priority Registration for Exclusive Events with Limited Space	X	X	✓
Free Pass Opportunity to Sector Events if and when available	X	X	✓

Membership Services and Benefits

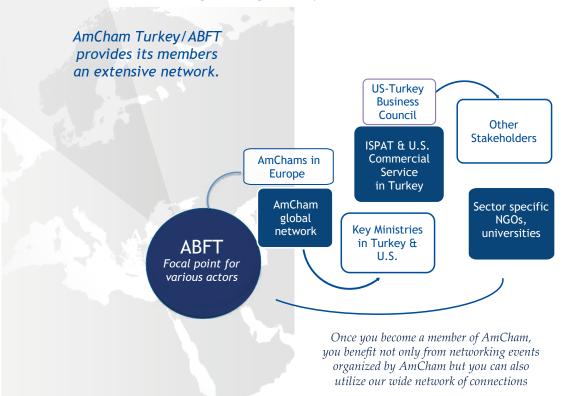
AmCham Turkey/ABFT builds its work around the following firm foundations:



Business Networking

- *Events:* AmCham Turkey/ABFT hosts several exclusive events throughout the year for its members. These events represent excellent business networking opportunities, allowing members interact with prominent investment, business and public figures and facilitate the building of sector specific platforms.
- Connections: AmCham Turkey/ABFT is a focal point for various actors representing diverse sectors in the international market. Through its close relations and frequent exchange with the AmChams in Europe and the AmCham global network, AmCham Turkey/ABFT is the optimal contact for solutions to members' international trade and investment matters. AmCham members can utilize this wide network of connections.

AmCham's Global Network



AmCham ★Turkey
American Business Forum In Turkey

Access

AmCham Turkey/ABFT provides access to reliable and qualified information through its

- Business and Investment Climate in Turkey Surveys
- Member Profile Surveys
- Business Studies & Sector-Specific Reports

Members have full access to a resource library that includes AmCham membership directory, annually conducted business and investment climate in Turkey survey results, Member Profile Surveys, AmCham newsletters and other publications, including those from members.



Advocacy

AmCham believes an active dialogue between business and decision-makers is crucial. AmCham Turkey/ABFT identifies, represents, and voices its members' interests and helps them gain access to public sector representatives. AmCham Turkey/ABFT, through its advocacy efforts, aims to support policies that would bring a better business and investment environment in Turkey.

- *Committees*: Representing diverse sectors and industries, AmCham Committees provide a forum for U.S. companies to evaluate the business climate in Turkey, identify trends and seize opportunities in the market.
- *Position Papers:* AmCham prepares position papers suggesting policy framework to support business climate in Turkey.
- *Member Profile Surveys*: AmCham conducts Member Profile Surveys in order to set its priority working areas and framework for its operations.
- Business and Investment Climate Surveys: AmCham conducts a survey researching the outlook and perceptions of U.S. companies operating in Turkey. The survey focuses on the commercial and investment environment in Turkey, polling executives on a variety of factors affecting investment decisions, technology transfer and job creation.

AmCham Committees

AmCham has seven sector committees including the following: *Public Affairs, Investment Environment, Sustainability, Healthcare and Life Sciences, Digital Economy, Defense, Security and Aerospace, Infrastructure.*



AmCham Turkey/ABFT Board of Directors, the AmCham team and the Committees work together to achieve AmCham's goals set forth in its strategic plan. Committees deliver reports on their activities and participate in the discussion of issues and planning of events relevant to their areas of interest.

Led by AmCham Turkey Board of Directors, the Committee works are carried out by a group of qualified representatives of AmCham members on a voluntary basis. The focus of Committee meetings depends on the existing situation and pertinent current events in Turkey and includes newly adopted laws, proposed regulations and amendments, and industry specific issues of Committee members. Platinum and Gold members can participate in the Committee activities.

Business Services

AmCham offers extensive and credible connections in the business arena. Members can use this network to connect, communicate and stay on top of issues that impact businesses. From exclusive, targeted marketing opportunities to special events organization and company promotion, AmCham takes its members' needs a priority.

- Executive Trade Missions
- 1:1 Business Meetings
- Member specific services by utilizing AmCham's global, regional, and local networks
- Free forum for disseminating business opportunities among members





U.S. Executive Trade Mission to Tashkent, Uzbekistan
March 22-24, 2016

AmCham ★Turkey



AmCham Turkey/ABFT supports its members' marketing efforts through its website, quarterly newsletters, and active social media platforms. Moreover, special events provide great publicity via sponsorship opportunities, further contributing to members' marketing efforts.

- Website & Social Media: AmCham's dynamic website and vibrant social media platforms are 24/7 attractive channels for members to reach out to their target audience.
- *Newsletters*: AmCham's quarterly newsletters keep members informed on its activities and updates from its member companies.
- Special Events & Sponsorship Opportunities: AmCham's special events and publications offer member companies sponsorship opportunities that increase members' visibility.

AmCham Website



AmCham Social Media



Special Events & Sponsorship Opportunities



AmCham Member News



AmCham Events & Committees



Executive Roundtable Meeting with Dow, March 15th



AmCham Committee Meeting, April 26th

Performance

AmCham continues to grow its performance on two key areas: membership development and financial growth.

AmCham increased its membership base by more than 65% in the past 5 years and by more than 35% since 2013.

In terms of financial performance, AmCham witnessed remarkable growth in the areas of revenue generation and net revenue increase.

- AmCham doubled its revenue generation since 2013 and increased it two folds since 2011.
- Witnessed a net revenue increase of more than 260% since the year 2011 and by more than 65% since 2013.

AmCham Turkey Financial Figures

	2011 - 2016	2012 - 2016	2013 - 2016
Revenue Generation	214%	182%	99%
Net Revenue Increase	264%	170%	67%
Membership Increase	68%	64%	35%

AmCham Turkey Financial Performance Graph



Financial Statements

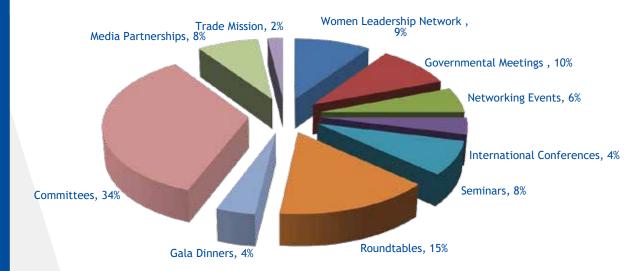
American Chamber of Commerce in Turkey Consolidated Financial Statements

The balance of equities of the American Business Forum in Turkey as of 31/12/2016 is as follows (TL):

REVENUES (01.01.2016 - 31.12.2016)		
Membership Fees		879.774
Sponsorship Income		349.711
Donations		61.285
Event Income		-
Other Income		-
other meanic	TOTAL REVENUES	1,290,770
EXPENSES (01.01.2016 - 31.12.2016)	TOTAL REVERSES	1,270,770
Personnel Expenses		645.019
Meetings and Organizational Expenses		201.780
Rent Expenses		113.973
Travel and Transportation Expenses		23.982
Stationery Expenses		10.563
Office building administration Expenses		700
Consultancy Expenses		20.494
Communication Expenses		10.937
Energy and Cleaning Expenses		4.966
Repair and Maintenance Expenses		
Public Relations Expenses		6.344
Advertisement Expenses		22.455
Amortization Expenses		13.021
Membership Expenses		29.398
IT technical service Expenses		17.704
Research Expenses		14.673
Tayon and Chauses Frances		10 // /
Taxes and Charges Expenses		18.664
Other Expenses		18.664 6.645
	TOTAL EXPENSES	
	TOTAL EXPENSES	6.645
Other Expenses	TOTAL EXPENSES	6.645
Other Expenses ASSETS	TOTAL EXPENSES	6.645 1.161.318
Other Expenses ASSETS Cash and Cash Equivalents	TOTAL EXPENSES	6.645 1.161.318
Other Expenses ASSETS Cash and Cash Equivalents Marketable Securities	TOTAL EXPENSES	6.645 1.161.318 514.500
Other Expenses ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables	TOTAL EXPENSES	6.645 1.161.318 514.500 - 369.609
Other Expenses ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables	TOTAL EXPENSES	6.645 1.161.318 514.500 - 369.609 267 - 19.126
Other Expenses ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories	TOTAL EXPENSES	6.645 1.161.318 514.500 - 369.609 267
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Other Expenses ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories Other Current Assets		6.645 1.161.318 514.500 - 369.609 267 - 19.126 39.712
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Other Expenses ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories Other Current Assets Non-Current Assets Total LIABILITIES Financial Liabilities Trade Payables		6.645 1.161.318 514.500 - 369.609 267 - 19.126 39.712 943.214
Other Expenses ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories Other Current Assets Non-Current Assets Total LIABILITIES Financial Liabilities Trade Payables Other Short Term Liabilities Advances Received		6.645 1.161.318 514.500 - 369.609 267 - 19.126 39.712 943.214
ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories Other Current Assets Non-Current Assets Total LIABILITIES Financial Liabilities Trade Payables Other Short Term Liabilities Advances Received Provision for Liabilities and Expenses		6.645 1.161.318 514.500 - 369.609 267 - 19.126 39.712 943.214
Other Expenses ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories Other Current Assets Non-Current Assets Total LIABILITIES Financial Liabilities Trade Payables Other Short Term Liabilities Advances Received	TOTAL ASSETS	6.645 1.161.318 514.500 - 369.609 267 - 19.126 39.712 943.214
ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories Other Current Assets Non-Current Assets Total LIABILITIES Financial Liabilities Trade Payables Other Short Term Liabilities Advances Received Provision for Liabilities Total		6.645 1.161.318 514.500 - 369.609 267 - 19.126 39.712 943.214 - 17.381 72.060
ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories Other Current Assets Non-Current Assets Total LIABILITIES Financial Liabilities Trade Payables Other Short Term Liabilities Advances Received Provision for Liabilities and Expenses	TOTAL ASSETS	6.645 1.161.318 514.500 - 369.609 267 - 19.126 39.712 943.214 - 17.381 72.060 89.441
ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories Other Current Assets Non-Current Assets Total LIABILITIES Financial Liabilities Trade Payables Other Short Term Liabilities Advances Received Provision for Liabilities Total EQUITY Reserves	TOTAL ASSETS	6.645 1.161.318 514.500 - 369.609 267 - 19.126 39.712 943.214 - 17.381 72.060 89.441
ASSETS Cash and Cash Equivalents Marketable Securities Short Term Trade Receivables Other Short Term Receivables Inventories Other Current Assets Non-Current Assets Total LIABILITIES Financial Liabilities Trade Payables Other Short Term Liabilities Advances Received Provision for Liabilities and Expenses Long Term Liabilities Total	TOTAL ASSETS	6.645 1.161.318 514.500 - 369.609 267 - 19.126 39.712 943.214 - 17.381 72.060 89.441

Signed for identification purposes by KPMG AKIS Serbest Muhasebeci Mali Müşavirlik A.Ş. İSTANBUL Date: 27, 02, 2017 By: F. 5.

AmCham Turkey/ABFT 2016 Events Summary



In the year 2016, AmCham has organized a total of 31 Business Networking Events and Activities 18 Committee Meetings
Attended 2 International Conferences

- AmChams in Europe Annual USA Conference
- AmChams in Europe Annual Best Practices Conference

AmCham Women Leadership Network

AmCham Turkey launched "Women Leadership Network" program with the aim to bring the best leadership development experience to women at all stages of their careers and empower the next generation of women leaders. The program has three main components: "Executive Mentorship", "Young Women Outreach", "Promoting Women's Employment".



AmCham & EBRD Women's Day Event, March 8th



AmCham Executive Mentorship Program Launch, June 21st



AmCham University Panel Session in Adana, May 6th



AmCham Executive Mentorship Program Meeting, May 3rd

AmCham ★Turkey American Business Forum In Turkey

AmCham Events Highlights

January:

- New Year Reception & Briefings from U.S. Embassy and Consulate Representatives
- Roundtable Meeting with U.S. Trade and Development Agency Global Procurement Initiative



New Year Reception, January 13th

February:

- Meeting with Deputy Undersecretary at the Ministry of Economy
- Media partnership at 2nd PPP Airport Investment Summit



AmCham Turkey General Assembly, March 2nd

March:

- AmCham Turkey/ABFT Ordinary General Assembly
- "How to Attract and Retain Women in the Workplace in Turkey" Conference
- Breakfast Roundtable with Fadi Matar, PA&GA Director, Dow India, Middle East, Africa and Turkey
- Executive Trade Mission to Tashkent, Uzbekistan
- "Corporate Well-Being Conference"



Trade Mission to Uzbekistan, March 22-24th



International Women's Day Event, March 10th

April:

- Security Briefing with U.S. Consulate General Istanbul & U.S. Department of State Officials
- Seminar on "Law on the Protection of Personal Data"



AmChams in Europe US Conference, May 9-12th

May:

- AmCham's Women Leadership Network: Panel at Adana Science and Technology University
- AmChams in Europe 2016 U.S. Conference
- Roundtable with Holly Vineyard, Principle Deputy Assistant Secretary at the U.S. Commercial Service
 - FT Turkey Summit 2016
- "U.S. Marketing Opportunities and Market Entrance Seminar"



FT Turkey Summit, May 25th

June:

- "Istanbul on the World Stage" Breakfast Meeting with Jeremy Kelly, Regional Director of Global Research, JLL
- AmCham's Women Leadership Network: Executive Mentorship Program Training



Executive Mentorship Program Launch, June 21st



Breakfast Roundtable with JLL, June 1st

AmCham Events Highlights

July-August:

- 4th of July Independence Day Reception at U.S. Consulate General Istanbul
- Participated to Roundtable Meeting with the Minister of Culture and Tourism
- Meeting with Borsa Istanbul Private Market



Roundtable with US & TR NGOs, Sept 2nd

September:

- Roundtable Discussion with US & Turkey NGOs jointly organized by TAIK and ATC
- Attendance to TTIP Event Organized by TURKONFED and IKV



TTIP Event, Sept 21st

October:

- Partnership with EMCC Turkey in Mentoring Summit
- AmChams in Europe Best Practices Conference 2016
- Turkish Smart City Project Roundtable Meeting with USTDA



AmChams in Europe Conference, Oct 12-14th



EMCC Turkey Mentoring Summit, Oct 7th

November:

- AmCham Turkey/ABFT 12th Anniversary Gala
- Roundtable Meeting with Kit Miyamoto, Global CEO of Miyamoto International
- AmCham Turkey/ABFT 2nd Annual Thanksgiving Dinner Event



AmCham 12th Anniversary Gala, Nov 3rd



The Dow Chemical Company Global CEO Andrew Liveris at AmCham Gala, Nov 3rd

December:

- Media Partnership at Boğaziçi University Reputation Management Summit
- "Global Report on Engagement" Breakfast Roundtable Meeting with Alessandro Centrone, Steelcase EMEA VP



Thanksgiving Dinner, Nov 24th



Breakfast Roundtable with Steelcase, Dec 22nd

AmCham *Turkey American Business Forum In Turkey

AmCham Turkey/ABFT 2016 Activity Report

January 5 | AmCham Turkey/ABFT Ankara Meetings

AmCham Turkey/ABFT Executive Director Elif Demircan attended a series of meetings in Ankara, including a meeting at the Ministry of Economy focused on discussions about the general business and investment environment in Turkey and Transatlantic Trade and Investment Partnership (TTIP). In the afternoon, Elif Demircan attended a meeting at Union of Chambers and Commodity Exchanges in Turkey (TOBB) with representatives from International Chamber of Commerce (ICC) and relevant agencies. The meeting focused on the organization of a conference on Turkey's intellectual property rights (IPR) environment.

January 13 | New Year Reception & Briefings from U.S. Embassy and Consulate Representatives

AmCham Turkey/ABFT organized a New Year Reception at the U.S. Consul General Charles F. Hunter's residence in Istanbul. Following the welcoming remarks of Charles F. Hunter, AmCham Turkey/ABFT Chairwoman and Citibank Turkey CEO and Board Member Serra Akcaoglu provided insights on AmCham's achievements in the past year, updating members on ABFT strategy and 2016 action plan. The Reception continued with series of political, economic and security briefings from the U.S. Embassy and Consulate Representatives. 60+ AmCham Turkey/ABFT members attended the event.

January 14 | Google's "Impact of Internet Regulation on Investment" Report Roundtable

AmCham Turkey/ABFT Executive Director Elif Demircan attended a roundtable organized by Google Turkey in collaboration with the Ministry of Transportation, Communications and Maritime Affairs and Prime Ministry Investment Support and Promotion Agency of Turkey at Ciragan Palace Kempinski. The roundtable featured the launch of "The Impact of Internet Regulation on Investment" report and discussions on industry regulations and internet investments in Turkey.

January 27 | Meeting with the U.S. Ambassador to Turkey

AmCham Turkey/ABFT Board members attended a meeting with John R. Bass, the U.S. Ambassador to Turkey. The meeting featured discussions on the general business and investment environment and bilateral commercial developments.

January 29 | ABFT Roundtable Meeting with USTDA

AmCham Turkey/ABFT, in cooperation with the Foreign Commercial Service at the U.S. Embassy Ankara, organized a roundtable meeting with officials from the USTDA Global Procurement Initiative. The initiative that aims to create awareness about best practices in government procurement regulations and procedures was led by Lauren Ziegler, Manager for Global Programs, USTDA and Daniel Gordon, Senior Advisor, GWU Government Procurement Law Program. The meeting featured discussions on public procurement procedures in Turkey.

January 29 | Meeting with Representatives from U.S. Department of Commerce

AmCham Turkey/ABFT Executive Director Elif Demircan attended a meeting with Arezu Yazd, Attorney Advisor to the U.S. Department of Commerce for discussions on the private sector perspectives on customs standards and measures in Turkey.

February 2 | Meeting with Istanbul Chamber of Industry (ISO)

AmCham Turkey/ABFT Executive Director Elif Demircan attended a meeting with Turker Celik, Deputy Secretary General and Elif Osman Pusat, Deputy Manager, EU and International Affairs at ISO for discussions on potential cooperation areas of mutual interest for both institutions.

February 4 | Meeting with Hüsnü Dilemre, Acting Deputy Undersecretary at Ministry of Economy

AmCham Turkey/ABFT organized a meeting with Husnu Dilemre, Acting Deputy Undersecretary at the Ministry of Economy, Republic of Turkey. The meeting featured Dilemre's presentation on modernization of Turkey's Customs Union agreement with the EU and key topics covering the Turkish-American bilateral economic relations such as TTIP. The meeting continued with an interactive Q&A session with 50+ AmCham member company participants.

February 9 - 11 | Media Partner of 2nd PPP Airport Investments Summit

AmCham Turkey/ABFT became a media partner to the PPP Airport Investments Summit. Held under the patronage of the State Airports Authority (DHMI), the industry-leading event brought together leaders at the forefront of PPP developments in the airport industry to share success stories, discussions on PPP models to increase airport capacity and understand the private sector perspective to civil aviation and financing opportunities.

February 10 | Attendance to "3rd Independent Woman Directors Conference of Turkey"

The third "Independent Woman Directors Conference of Turkey" in association with International Finance Corporation (IFC) and Zorlu Holding was held as part of the Independent Woman Directors (IWD) project implemented by the Sabancı University Corporate Governance Forum. The Conference featured the launch of "2015 Report on Woman Directors in Publicly-Traded Companies in Turkey" report.

February 25 | AmCham Board Meeting with ISPAT President Arda Ermut

AmCham Turkey/ABFT Board Members attended a working lunch with Arda Ermut, President of Prime Ministry Investment Support and Promotion Agency of Turkey (ISPAT). The meeting featured information exchange and discussions on the business and investment environment in Turkey.

February 26 | Meeting with Community Volunteers Foundation (TOG)

AmCham Turkey/ABFT attended a meeting with Gozde Doganay, Youth Support Department Coordinator at TOG for discussions on potential cooperation opportunities amongst the organizations, particularly within the scope of advancing AmCham's Women Leadership Network initiative with TOG's mentoring program.

February 26 | Meeting with the Commercial Counselor of Embassy of Japan

AmCham Turkey/ABFT Executive Director Elif Demircan held a meeting with Taichi Noda, Commercial Counselor at the Embassy of Japan. The meeting featured best practice sharing related to AmCham's operations in Turkey.

March 2 | AmCham Turkey/ABFT Ordinary General Assembly

AmCham Turkey/ABFT's Ordinary General Assembly took place at the Ritz Carlton Istanbul with the attendance of 60+ AmCham member company representatives. Following the welcoming remarks of Serra Akcaoglu, AmCham Turkey/ABFT Chairwoman and Citibank Turkey CEO and Board Member, Ms. Christy Agor, Deputy Principal Officer at the U.S. Consulate General Istanbul took the stage, highlighting the important role of ABFT in strengthening bilateral commercial relations with a significant membership base and achievements in the past term. During the General Assembly, AmCham's 2015 Activity Report and Budget were presented and approved.

AmCham *Turkey

AmCham Turkey/ABFT 2016 Activity Report

March 3 | Back to Business Joint International Trade Networking Event

The Back2Business event series continued on March 3rd with a reception at British Consulate in Istanbul. It was a unique joint collaboration among the international chambers and Consulates in Istanbul with the attendance of representatives from local and international businesses, chambers of commerce, diplomatic missions and trade offices in Turkey.

March 7 | Meeting with TUSIAD Board Members

President and Board Members of Turkish Industry and Business Association (TUSIAD) and AmCham Turkey/ABFT Chairperson and Board Members gathered for information exchange on the business and investment climate in Turkey.

March 9 | Attendance to YASED Gala and Ankara Reception

AmCham Turkey/ABFT Executive Director Elif Demircan attended YASED's 35th year Anniversary Gala and Ankara Reception honoring H.E. Ahmet Davutoglu, Prime Minister of the Republic of Turkey.

March 10 | International Women's Day Conference with EBRD

On the occasion of International Women's Day, AmCham Turkey/ABFT and EBRD jointly organized a conference "How to Attract and Retain Women in the Workplace in Turkey" with 120 participants. The event brought together leading business figures including Serra Akcaoglu, AmCham Turkey/ABFT Chairwoman and Citibank Turkey CEO and Board Member, Filiz Akdede, HP Turkey Managing Director, Osman Alpturer, Anadolu Group Human Resources President, Aysegul Aydin, Heidrick & Struggles Managing Partner, Gulsum Azeri, OMV Petrol Ofisi CEO, Michaela Bergman, EBRD Chief Social Counsellor, Marie-Anne Birken, EBRD General Counsel, Sani Sener, TAV Airports Co-Founder and CEO, Gulden Turktan, President of W20 and Co-Chairman of IWD Advisory Board and Haluk Yalcin, AmCham Turkey/ABFT Board Member and PwC Turkey Territory Senior Partner. The event focused on discussions around key trends in women employment in Turkey and gender responsive practices to increase female labor force participation.

March 14 | Meeting with WEConnect International

AmCham Turkey/ABFT Executive Director Elif Demircan held a meeting with Nilay Celik, Turkey Representative of WEConnect International, a global initiative that helps women-owned businesses to succeed in global value chains. Cooperation opportunities between AmCham's Women Leadership Network and WEConnect were discussed. Two follow-up meetings with WEConnect International were held on June 28th and July 13th.

March 15 | Breakfast Roundtable with Fadi Matar, Public Affairs & Government Affairs Director for Dow India, Middle East, Africa, and Turkey

AmCham Turkey/ABFT organized a breakfast roundtable with Fadi Matar, Public Affairs & Government Affairs Director for Dow India, Middle East, Africa and Turkey. Following the welcoming remarks of Ihsan Necipoglu, AmCham Turkey/ABFT Board Member and President of Dow Turkey and Central Asia, Fadi Matar took the stage for his presentation on the dynamics of brand management as main drivers of business value, ways to build successful branding stories and branding strategies that differ from B2B to B2C companies.

Year in Review

AmCham **★**Turkey

AmCham Turkey/ABFT 2016 Activity Report

March 22-24 | Executive Trade Mission to Tashkent, Uzbekistan

The U.S. Embassy Tashkent and U.S. Commercial Service Turkey with the supports of AmCham Turkey/ABFT and AmCham Uzbekistan organized an executive trade mission to Tashkent, Uzbekistan. Trade mission aimed to provide U.S. companies with the opportunity to explore the Uzbekistan market, network with government officials, representatives of chambers of commerce and business leaders to discuss market insights and identification of prospective partners. Among the participants to the Trade Mission were executives from Dow Chemicals, Hill-Rom, Merck, ODC, Skorsky and Takeda Pharmaceuticals.

March 23 | Corporate Well-Being Conference

AmCham Turkey/ABFT and its member Cleveland Clinic jointly organized the dinner conference "Key Aspects and Practical Suggestions for Well-Being". Following the welcoming remarks of Serra Akcaoglu, AmCham Turkey/ABFT Chairwoman and Citibank Turkey CEO and Board Member and opening remarks of Maria Andrews, Principal Commercial Officer at the U.S. Consulate General Istanbul, the event featured the presentations of keynote speakers Murat Tuzcu, M.D., Professor of Medicine, Chief Academic Officer, and Chief of the Department of Cardiovascular Medicine at Cleveland Clinic Abu Dhabi; Dilara Koçak, RD, Nutrition and Dietetic Specialist; and, Aylin Ozdemir Lorenz, M.D., Managing Director, Cleveland Clinic Turkish Region. More than 130 people attended the conference that focused on individual and corporate well-being, key principles and suggestions for healthy dietary patterns and importance of improving cardiovascular health.

March 24 | Attendance to TAIK's Roundtable Meeting with the Minister of Economy, Republic of Turkey

DEIK-U.S. Business Council (TAIK) organized a roundtable meeting with Minister of Economy Mustafa Elitas. The meeting aimed to bring together representatives of American companies with operations in Turkey and get their insights ahead of President of Turkey Recep Tayyip Erdogan's Washington D.C. visit. AmCham Turkey/ABFT Chairperson and Executive Director attended the meeting.

March 25-26 | Attendance to Uludag Economy Summit

Deputy Prime Minister Mehmet Simsek and leading public and private sector figures in Turkey attended Uludag Economy Summit 2016. The themes of this year's summit included competitive sectors, the future of industry and Industry 4.0, leading trends and disruptive technologies, digital economy and innovation and the role and importance of women participation in business life. AmCham Turkey/ABFT Board members including Serra Akcaoglu, ABFT Chairwoman and Citibank Turkey CEO and Board Member, Canan Ozsoy, GE Turkey President and CEO, Cigdem Ertem, Intel, Regional Director for the Middle East, Turkey and Africa, and Tankut Turnaoglu, Procter & Gamble Chairman of the Board, Turkey and Caucasus were among the distinguished speakers and panelists of the Summit.

March 30 | Meeting with Ryan Barnes, Turkey Desk Officer at U.S. Department of Commerce

Ryan Barnes, Turkey Desk Officer at U.S. Department of Commerce attended a meeting with U.S. Commercial Service representatives and AmCham Turkey/ABFT. The meeting focused on discussions on the recently enacted Data Protection Law in Turkey and its potential industry-wide impacts for American businesses in the country.

March 30 | AmCham Turkey/ABFT Meetings & Attendance at Events in Washington

AmCham Turkey/ABFT Executive Director Elif Demircan attended a roundtable luncheon hosted by the U.S. Chamber of Commerce's U.S.-Turkey Business Council honoring Mustafa Elitas, Minister of Economy, Republic of Turkey and Rifat Hisarciklioglu, President of TOBB. The meeting featured discussions and updates on bilateral economic and commercial relations between Turkey and the U.S. and Turkey's inclusion within the TTIP framework. On the evening of March 30th, AmCham Turkey/ABFT Chairwoman and Citibank Turkey CEO and Board Member Serra Akcaoglu, along with ABFT Executive Director Elif Demircan, attended a Gala Dinner organized by TAIK in collaboration with ISPAT, in the honor of Recep Tayyip Erdogan, President of the Republic of Turkey. The Gala Dinner convened the global CEOs/executives of American Fortune 100 companies, which are also amongst AmCham Turkey/ABFT member companies, including Baker & McKenzie, Boeing, Citibank, Dow Chemical, Coca-Cola, Honeywell, Lockheed Martin and PwC.

April 19 | Security Briefing with U.S. Consulate General Istanbul & U.S. Department of State Officials

AmCham Turkey/ABFT held a security briefing meeting for its member companies with the attendance of Anton Kort, Regional Security Officer at the U.S. Consulate General Istanbul and Kat Plitsyna, Regional Analyst (Europe & Eurasia) at the Overseas Security Advisory Council (OSAC) of the U.S. Department of State.

April 19 | Meeting with Turkish Clothing Manufacturers Association

AmCham Turkey/ABFT held a meeting with Burçin Özer, Secretary General at the Turkish Clothing Manufacturers Association for discussions on potential cooperation opportunities between the two organizations.

April 20 | Special Luncheon with Şirin Payzın by Swiss Chamber of Commerce

AmCham Turkey/ABFT Executive Director Elif Demircan attended a special luncheon on "Women's Employment in Turkey: Challenges and Opportunities" organized by the Swiss Chamber of Commerce in Turkey. The luncheon was moderated by Şirin Payzın, TV Presenter and Editor at CNN Turk with the honorable attendance of Ms Monika Schmutz Kırgöz, Consul General of Switzerland and Arpat Şenocak, President of the Swiss Chamber of Commerce in Turkey.

April 22 | Attendance at U.S. Chamber of Commerce's Travel, Tourism and Infrastructure Working Group Strategy Meeting

The U.S. Chamber of Commerce's U.S.-Turkey Business Council organized a private industry roundtable meeting with representatives of U.S. businesses operating in travel, tourism and infrastructure sectors in Turkey. The meeting which was moderated by Jennifer Miel, Executive Director at U.S.-Turkey Business Council featured discussions around opportunities and challenges across the sectors.

April 25 | EU-Turkey High-Level Economic Dialogue & FDI Conference

AmCham Turkey/ABFT Executive Director Elif Demircan attended "EU- Turkey High Level Economic Dialogue" meeting, following the Turkey-EU Summit held on November 29th, 2015. The meetings, which was co-chaired by Deputy Prime Minister Mehmet Şimşek and Vice President of the European Commission Jyrki Katainen, was followed by "Foreign Direct Investments and Investment Climate in Turkey" conference. Both of these events were co-organized by the Under-Secretariat of Treasury, EU Delegation to Turkey and Ministry of EU Affairs in cooperation with TOBB and Economic Policy Research Foundation of Turkey (TEPAV).

April 27 | Seminar on "Law on the Protection of Personal Data"

AmCham Turkey/ABFT held a briefing session on Data Protection for information exchange and timely update of ABFT members on the "Draft Law on Data Protection in Turkey". The seminar featured the presentations of Attorneys Hakki Can Yildiz and Can Sozer at Baker & McKenzie on the provisions and regulations that the law brings and the issues that companies potentially face in the process.

April 28 | Meeting with ISPAT

AmCham Turkey/ABFT Executive Director Elif Demircan held a meeting with Mehmet Tangut, Project Coordinator at ISPAT for information exchange.

May 2 | Meeting with U.S. Commercial Service and Istanbul Chamber of Commerce AmCham Turkey/ABFT Executive Director Elif Demircan attended a meeting with Ebru Olcay, Senior Commercial Specialist at the U.S. Consulate General Istanbul and Tülay Bahçetepe, Coordinator of Transnational Relations at ITO for discussions on potential cooperation areas with special emphasis on joint events.

May 3 | AmCham's Women Leadership Network: Executive Mentorship Program Feedback Meeting

AmCham Turkey/ABFT's women leaders attended "Executive Mentorship Program" feedback meeting after completing the first round of the program between April 2015 and May 2016. The meeting was held for the further improvement of the program that aims to bring the best leadership development experience to women at all stages of their careers.

May 6 | AmCham's Women Leadership Network: Panel at Adana Science and Technology University

AmCham Turkey/ABFT, in cooperation with Adana Science and Technology University (BTU) and Abdullah Gul University (AGU), held a Panel at Adana Science and Technology University within the scope of AmCham's Women Leadership Network program. The interactive Panel session featured the speeches of AmCham women leaders Gulru Atak, Head of Treasury & Trade Solutions, Assistant General Manager at Citibank Turkey and Özge Coşkun, Head of Operation & Technology, Assistant General Manager at Citibank Turkey. 50+ BTU students attended the event.

May 9-12 | AmChams in Europe 2016 Conference

AmCham Turkey/ABFT Executive Director Elif Demircan attended the USA Conference of the AmChams in Europe (ACE) network in Washington, DC. The ACE delegation included representatives from 35 AmChams in Europe. The main focus of 2016 conference was digital economy and the protection of data privacy. Additionally, opportunities and challenges for U.S. business in Europe was discussed, with special emphasis on TTIP. The key speakers at the conference included Bruce Andrews, Deputy Secretary of Commerce; Michael A. Lally, Deputy Assistant Secretary of Commerce for Europe, the Middle East and Africa; key representatives from the U.S. Chamber of Commerce; representatives from Overseas Security Advisory Council and also top management from PayPal, Google, MasterCard, Ford, FedEx and Dow Chemical.

May 13 I AmCham Turkey/ABFT Energy Sector Meeting

AmCham Turkey/ABFT organized a meeting with U.S. company representatives operating in the energy field in Turkey. The meeting featured discussions and evaluations on the common issues of members and short to mid-term priorities of action.

May 16 | Roundtable with Holly Vineyard, Principle Deputy Assistant Secretary at U.S. Commercial Service

AmCham Turkey/ABFT, in collaboration with the U.S. Commercial Service in Turkey, hosted a roundtable meeting with Holly Vineyard, Principal Deputy Assistant Secretary for Global Markets at the U.S. Department of Commerce. Holly Vineyard is leading the "Transportation Technologies Trade Mission to Turkey" which includes U.S. companies in material/equipment/technology/services providers in the transportation industry.

May 18 | Meeting with Darüşşafaka Society

AmCham Turkey/ABFT Executive Director Elif Demircan held a meeting with Pelin Kabalak, Secretary General at Darüşşafaka Society for a discussion of potential cooperation areas.

May 25 | FT Turkey Summit 2016

As a supporting partner of the FT Turkey Summit 2016, AmCham Turkey/ABFT attended the Summit. The Summit brought together international investors, senior government officials and leading private sector leaders, including AmCham Turkey/ABFT members, for discussions on the significant role of Turkey on the global stage and the positive shifts in the economic landscape that draw investors into the region.

May 31 | "U.S. Marketing Opportunities and Market Entrance Seminar"

AmCham Turkey/ABFT, in cooperation with ITO and U.S. Consulate General, organized "U.S. Marketing Opportunities and Market Entrance Seminar". The event that has attracted 100+ Turkish firms interested in doing business with the U.S., covered topics that would serve use for companies exporting to the U.S. Neil Pickett, Commercial Officer, U.S. & Foreign Commercial Service at U.S. Department of Commerce made the opening speech of the seminar with ITO representatives.

June 1 | "Istanbul on the World Stage" - Breakfast Meeting with Jeremy Kelly, Regional Director of Global Research, JLL

AmCham Turkey/ABFT and its member Jones Lang LaSalle jointly organized a breakfast roundtable with Jeremy Kelly, JLL's Regional Director of Global Research. The event focused on JLL's recent report "Istanbul on the World Stage" which depicts Istanbul among Europe's 'Big Four' megacities - alongside London, Moscow and Paris. Following the welcoming remarks of Dilek Mutus, AmCham Turkey/ABFT Board Member and Wells Fargo Executive VP and GFI Head, TRAMS, Jeremy Kelly took the stage for his presentation on Istanbul being the most improved Emerging World City over the past five years on a range of performance indicators and JLL's Index of Commercial Attraction that sees Istanbul ranking among the world's top 20 most important business hubs.

June 1 | 2nd Women Directors Meeting

AmCham Turkey/ABFT attended the "2nd Women Directors Meeting" organized by the Independent Women Directors (IWD). IWD Project, which is a member of Global Board Ready Women Initiative, aims to help Turkish women to hold more senior roles in the corporate world leading to have more influence on setting the corporate agenda. The networking event featured discussions around possible ways to increase senior management roles for women at the corporate world.

June 6 | Meeting with TAIK

AmCham Turkey/ABFT held a meeting with Merih Kepez, Regional Coordinator and Murat Can Menteş, Business Council Assistant Coordinator at DEIK for discussion on potential cooperation areas between the organizations regarding future events and activities.

Year in Review



AmCham Turkey/ABFT 2016 Activity Report

June 7 | Meeting with Ministry of Education (MEB) & Istanbul Chamber of Industry (ISO)

AmCham Turkey/ABFT held a meeting with representatives from MEB and ISO for discussions on areas of cooperation with special emphasis on the school-industry cooperation model, the curriculum at the technical high schools and Erasmus internship project.

June 15 | Meeting with SADER Representatives

AmCham Turkey/ABFT, within the scope of its Healthcare Committee activities, attended SADER's (Healthcare Products Manufacturers and Representatives Association) monthly meeting in Ankara. The meeting featured discussions about the association's policy advocacy strategy given recent updates and policy developments in the medical devices industry.

June 16 | AmCham Turkey/ABFT Ankara Meetings

AmCham Turkey/ABFT held a meeting with Ozan Acar, Head of Sectors and Entrepreneurship Development at TOBB for discussions on mutual cooperation between respective Committees of the Associations. Another meeting with Selin Memis, Program Director of Innovation Studies at TEPAV featured discussions on potential cooperation areas.

June 21 | AmCham's Women Leadership Network: Executive Mentorship Program Launch

AmCham Turkey/ABFT, in collaboration with the Women Leadership Network's (WLN) key stakeholders Korn Ferry and European Mentoring and Coaching Council (EMCC) launched the second round of AmCham's Executive Mentorship Program with mentorship orientation training.

June 21 | Attendance to YASED's "2016 World Investment Report of UNCTAD" Press Conference

AmCham Turkey/ABFT attended YASED's 2016 UNCTAD World Investment Report Press Conference. The report, published annually by UNCTAD, highlights that Turkey has attracted foreign direct investments (FDI) of USD 16.5 billion dollars in 2015 with an increase of 36% compared to the previous year.

June 24 | Meeting with Make a Wish Foundation

AmCham Turkey/ABFT held a meeting with Zeynep Ürkün, General Manager of Make a Wish Foundation for discussion on potential cooperation areas.

July 12 | Attendance to Roundtable Meeting with the Minister of Culture and Tourism

AmCham Turkey/ABFT member company representatives attended a roundtable meeting with Nabi Avci, Minister of Culture and Tourism of the Republic of Turkey. The roundtable was organized by the U.S. Chamber of Commerce's U.S. Turkey Business Council in cooperation with TOBB, focusing on the current situation of Turkey's tourism industry and planned infrastructure upgrades.

July 14 | Meeting with IATA Representatives

AmCham Turkey/ABFT held a meeting with Rafel Schvartzman, Regional Vice President Europe of IATA and Funda Calisir, Area Manager Turkey, Azerbaijan and Turkmenistan of IATA (*International Air Transport Association*) along with Filiz Hayırlı Tepebaşı, Associate Director, Strategy, Industry, Government Relations at Boeing on airspace modernization in Europe and discussion on possible areas of cooperation.

Year in Review

AmCham Turkey/ABFT 2016 Activity Report

July 20 | 4th of July Independence Day Reception at U.S. Consulate General Istanbul

The U.S. Consulate General Istanbul hosted 4th of July Reception on the evening of July 20th at its Istinye premises to mark the 240th anniversary of the Declaration of Independence. The cocktail reception started following the U.S. Ambassador to Turkey John R. Bass and U.S. Consul General Charles F. Hunter's opening remarks. A large number of invitees from the diplomatic, business, academic, cultural, NGO, and media circles attended the event.

August 17 | Meeting with Borsa Istanbul Private Market

AmCham Turkey/ABFT held a meeting with Doç. Dr. Recep Bildik from Borsa Istanbul regarding Borsa Istanbul Private Market initiative that aims to match startups with business angel investors, qualified investors and private capital funds. The meeting featured discussions on potential areas of cooperation.

September 2 | Roundtable Discussion with US & Turkey NGOs

AmCham Turkey/ABFT members attended a roundtable discussion with US & Turkey NGOs, jointly organized by TAIK and ATC (American-Turkish Council). The meeting featured prominent business leaders to exchange ideas on Turkey's business and investment climate, potential cooperation areas, recent developments in the region and global economic outlook.

September 21 | Attendance to TTIP Event Organized by TURKONFED and IKV

IKV's EU Information Center in cooperation with TURKONFED, organized a meeting "The Customs Union Talks". IKV Brussels representative Haluk Nuray and TURKONFED Economics Adviser Pelin Yenigün Dilek discussed the current status of the Customs Union and revealed details pertaining to its ongoing modernization process.

September 26 | Attendance to TEPAV Pharma Sector Report Launch Event

TEPAV organized a conference to discuss highlights from its recently launched Pharmaceuticals Production and Export Ecosystem Report, prepared in cooperation with the Association of Research-Based Pharmaceutical Companies. The conference featured presentations and workshops to determine improvement areas related to the sector.

October 7 | EMCC Turkey Mentoring Summit

AmCham Turkey/ABFT Board Member and Korn Ferry Managing Director Nilgün Langenberg attended "Turkey Mentoring Summit" as a panelist. The summit was organized by EMCC (European Mentoring & Coaching Council), a partner of AmCham Turkey/ABFT's Women Leadership Network. Langenberg discussed how to leverage women focused projects at Non-Profit Organizations.

October 12 | Attendance to Commercial Opportunities in the Turkish Technology Market Seminar

AmCham Turkey/ABFT attended "Commercial Opportunities in the Turkish Technology Market" seminar, organized by University-Industry Collaboration Centers' Platform (USIMP), ISO, Swiss Chamber of Commerce and British Chamber of Commerce. The event focused on R&D grants, incentives and investment opportunities in Turkey, as well as the new technologies developed by Turkish universities that could be commercialized through University Technology Transfer offices.

October 12-14 | AmChams in Europe Best Practices Conference 2016

AmCham Turkey/ABFT Executive Director Elif Demircan attended AmChams in Europe's Best Practices Conference in Ljubljana, Slovenia. Representatives from 30 AmChams met in Ljubljana to share best practices and compete for the Creative Network Award.

October 13-15 | Media Partner of International Conference on Managing Intellectual Property in Universities

AmCham Turkey/ABFT became the media partner of the International Conference on "Managing Intellectual Property in Universities" held at Bogazici University. The aim of the conference, organized with the cooperation of Bogazici University, Koc University and ODTU, is to raise awareness about intellectual property and to contribute both to the academia and the newly emerging Technology Transfer Ecosystem within the scope of adopted principles of intellectual property.

October 14 | Turkish Smart City Project Roundtable Meeting with USTDA

AmCham Turkey/ABFT organized a roundtable meeting with the U.S. Trade and Development Agency (USTDA) to discuss smart city projects, best practices and USTDA project development funding for feasibility studies or technical assistance. USTDA aims to provide a grant to the Turkish project sponsors for the proposed feasibility study or technical assistance.

November 3 | AmCham Turkey/ABFT 12th Anniversary Gala

AmCham Turkey/ABFT 12th Anniversary Gala was held on Thursday, November 3rd at The Ritz-Carlton Istanbul with the Guest of Honors U.S. Ambassador to Turkey John R. Bass, U.S. Consul General Jennifer L. Davis, President of the Republic of Turkey Prime Ministry Investment Support and Promotion Agency Arda Ermut and The Dow Chemical Company Chairman and CEO Andrew N. Liveris. The CEO and Board Member of Citibank Turkey and Chairwoman of AmCham Turkey/ABFT Serra Akçaoğlu and AmCham Board members attended the Gala night, assembling more than 200 high-level public and private sector representatives from both Turkey and the U.S.

November 7 | Meeting with Global Relations Forum

AmCham Turkey/ABFT held a meeting with Burcu Baran, Director of Policy Communities at Global Relations Forum (GRF), a platform for engaging, informing and stimulating its members and all interested individuals in all matters related to international affairs and global issues.

November 8 | Roundtable Meeting with Kit Miyamoto, Global CEO of Miyamoto International

AmCham Turkey/ABFT, in collaboration with Miyamoto International, hosted a roundtable meeting with Kit Miyamoto, Global CEO of Miyamoto International. Kit Miyamoto discussed how can the private and public sectors better prepare for and overcome the many challenges of disaster recovery. He informed AmCham members on the importance of earthquake risk reduction, management on high seismic risk countries and solutions for global businesses.

November 8-9 | Attendance to USIMP Patent Fair

The University-Industry Cooperation Centers Platform of Turkey (USIMP) organized "USIMP Patent Fair", providing a technology marketplace that featured academic and industrial perspectives on commercialization of academic research results. The conference brought together providers (university patents) and technology seekers (companies) to create new collaborations and foster technology transfers.

November 24 | AmCham Turkey/ABFT - 2nd Annual Thanksgiving Dinner

AmCham Turkey/ABFT and its member Istanbul Marriott Hotel Sisli organized a Thanksgiving Dinner at Istanbul Marriott Hotel Sisli. The event started with the welcoming address of Arne Klein, Istanbul Marriott Hotel Sisli General Manager. AmCham's second Thanksgiving Dinner was held with the participation of AmCham members, colleagues, families and friends.



December 9 | Media Partner of Boğaziçi University Reputation Management Summit

AmCham Turkey/ABFT became the media partner of the Reputation Management Summit held at Bogazici University. The summit organized by Bogazici University, Public Affairs Institute and Center for Research in Corporate Governance & Financial Regulation, focused on how companies can preserve their reputation in a technology driven world.

December 19 | Meeting with TOBB Representatives

AmCham Turkey/ABFT held a meeting with TOBB representatives in Ankara to discuss potential cooperation areas between committees.

December 22 | Breakfast Roundtable Meeting with Alessandro Centrone, Steelcase EMEA VP

AmCham Turkey/ABFT, in collaboration with Steelcase, hosted a roundtable meeting with Alessandro Centrone, VP of Business Group EMEA for Steelcase. The event focused on Steelcase's recently published "Global Report on Engagement", a study that explores the relationship between employee engagement. The event concluded with a workshop, which aims to help the attendees prioritize the factors that allow them to adapt and succeed despite fast paced change.

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AmCham Turkey/ABFT 2016 Activity Report

AmCham Turkey/ABFT Committees

Public Affairs Committee

The Public Affairs Committee held a meeting on January 8th with the agenda items of an evaluation of AmCham Turkey/ABFT's report on Transatlantic Trade and Investment Partnership (TTIP) agreement drafted in consultation with ABFT member company representatives, planning of periodic seminars with representatives from relevant public institutions on business and investment climate issues in Turkey and discussions on other events and activities for the 2016 term proposed by Committee members. AmCham Turkey/ABFT's Public Affairs Committee held a follow-up meeting on September 22nd at Baker & McKenzie premises for discussions on the current business and investment environment in Turkey and information exchange per recent legislative updates. The Committee also planned 2017 activities within the context of ABFT's recently launched reports and working papers.

Healthcare Committee

AmCham Turkey/ABFT Healthcare Committee held five meetings (January 15th, February 2nd, February 17th, March 11th and September 7th) in the past year. The agenda items included planning of Committee's 2016 events, activities and discussing strategies of engagement with relevant industry stakeholders. Legal developments in Turkey related to the sector were discussed. On April 20th, AmCham Turkey/ABFT Healthcare Committee members attended Healthcare Industry Workshop in Ankara, jointly organized by the U.S. Chamber's U.S.-Turkey Business Council and TOBB under the leadership of Minister of Health Mehmet Müezzinoğlu, TOBB President Rıfat Hisarcıklıoğlu and TEPAV Managing Director Dr. Güven Sak. The meeting brought together U.S. company representatives with various government officials.

Information and Communication Technologies Committee

The Information and Communication Technologies (ICT) Committee held five meetings (January 18th, February 15th, June 8th, June 16th and September 7th) in the past year. The Committee agenda items included planning of Committee's 2016 events and activities, discussing members' insights and strategies for engagement with related industry stakeholders in Turkey, and an evaluation of Industry 4.0/Internet of Things developments. ICT Committee members attended U.S. Chamber and TOBB's ICT & Innovation Workshop at TOBB premises in Ankara on April 20th. The roundtable discussion was led by former Minister of Transport, Maritime Affairs and Communications Binali Yildirim, with the attendance of over 15 leading U.S. investors in ICT industry in Turkey. Various agencies, including the Ministry of Economy, the Ministry of Justice, ISPAT and Banking Regulation and Supervision Agency attended the roundtable. On July 12th, AmCham Turkey/ABFT ICT Committee members attended U.S. Chamber Commerce/U.S. Turkey Business Council's ICT and Innovation Working Group Strategy Meeting. The attendees to the meeting discussed further engagement with relevant industry stakeholders.

Corporate Social Responsibility Committee

AmCham Turkey/ABFT Corporate Social Responsibility Committee held a meeting on April 26th. Meeting agenda items included discussions about the Committee's 2016 events and activities, selection of the next CSR project, brainstorming session on the project design and content of Committee's Social Impact Report. Representatives from TurkishWIN and WEConnect International also attended the Committee meeting, presenting their ongoing projects, followed by lively discussions on how U.S. companies can provide support and create areas of mutual cooperation.



AmCham Turkey/ABFT Committees

Aerospace and Defense Committee

AmCham Turkey/ABFT Aerospace and Defense Committee held a meeting on April 29th at Boeing company premises in Ankara. Meeting agenda items included prioritization and categorization of member companies' pressing issues with discussions on a concrete action plan and pilot initiatives on prioritized issues.

Ethics & Compliance Committee

The Ethics & Compliance Committee held meetings on May 6th, October 7th and June 19th at GE Healthcare premises in Levent. The meeting featured discussions on strategizing the Committee's yearly events and activities in line with priority issues for members. A roadmap was created and two working groups were formed to implement the agreed objectives. Committee works focused on the evaluation of legal developments in Turkey. The committee meeting opened discussion among members regarding impact on business conduct of US companies and exchange of members' information and insights on the business environment in Turkey.



AmCham Members by Industry

AUTOMOTIVE/TRANSPORTATION

Ford Goodyear Hertz

INDUSTRIES

3M

Axalta Coating Systems Boeing International Borusan Makina

DuPont ESBAS

General Electric Honeywell Lockheed Martin McCormick Kütaş

The Dow Chemical Company

BANKING/FINANCIAL SERVICES/ INSURANCE

Blackstone Citibank

Dubai Starr Sigorta J.P. Morgan Liberty Sigorta Marsh

MetLife

Wells Fargo Bank Ulusal Faktoring

IT TECHNOLOGIES/E-COMMERCE

AECOM Apple Cisco Systems

Hewlett Packard Enterprise

HP Computer and Printing Technologies

IBM Intel

Johnson Controls

Lighthouse Worldwide Solutions

Microsoft PayPal Qualcomm Xerox

CONSUMER GOODS & SERVICES

Anadolu Efes Amway Cargill Coca Cola Colgate Palmolive

Kimberly Clark Mondelez International

Newell Brands

Nike PepsiCo

Philip Morris / Sabancı

P&G

DELIVERY SERVICES

Brink's CEVA Logistics UPS

EDUCATION

ELS Educational Services

Harvard Business School Istanbul Istanbul Bilgi University Laureate

ENERGY / OIL & GAS

Aladdin Middle East

ΒP

ENGINEERING / CONSTRUCTION / PROPERTY

City's Property Development Corp.

Cushman & Wakefield Jones Lang LaSalle Miyamoto International

HOME APPLIANCES / FURNITURE

BMS - Herman Miller

Steelcase

HOSPITALITY / ENTERTAINMENT / F&B SERVICES

Conrad

Grand Hyatt Istanbul Hilton Worldwide Hilton Istanbul Bomonti Hotel

Hitton Istanbul Bomonti Hotel Hyatt Centric Istanbul Istanbul Marriott Hotel Sisli The Ritz-Carlton Istanbul

Warner Bros Yum! Brands <u>HEALTHCARE</u>

Amgen Baxter International Beckman Coulter Becton Dickinson Bristol Myers Squibb Boston Scientific

Celgene Clevelar

Cleveland Clinic Forever Living Herbalife Janssen

Johnson & Johnson

Lilly Medtronic MSD Animal Health MSD Turkey Novo Nordisk Pfizer Radiometer Smith & Nephew

Stryker Takeda NGOs

Junior Achievement Make-A-Wish Foundation

PROFESSIONAL / LEGAL / CONSULTANCY SERVICES

Baker & McKenzie BTS & Partners Chadbourne & Parke Clear Channel Deloitte

ΕY

Heidrick & Struggles Herrick, Feinstein LLP Iron Mountain

Keiretsu Forum Istanbul

Kinstellar Korn Ferry KPMG

Moroğlu Arseven

PwC

Russell Reynolds Associates Serap Zuvin Law Offices

Spencer Stuart The Nielsen Company White & Case "We are the strong voice of American business in Turkey"





AmCham Turkey welcomes new members and all types of contributions to its activities. If you are interested in becoming an AmCham Turkey/ABFT member, please contact us.

American Business Forum in Turkey (ABFT) American Chamber of Commerce in Turkey

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