

TURKISH PHILANTHROPY FUNDS, INC.

Whistleblower Policy

Adopted on October 28, 2009

Should any person know of, or have a suspicion about, illegal or unethical conduct in connection with the finances or other aspect of Turkish Philanthropy Funds, Inc.'s (the "Foundation") operations, that person should inform the President/Chief Executive Officer. If the alleged wrongdoing concerns the President/Chief Executive Officer, then the Chief Operating Officer or another Officer or Director of the Foundation should be notified instead.

Should the President/Chief Executive Officer, the Chief Operating Officer or another Officer or Director of the organization receive information regarding alleged illegal or unethical conduct in connection with the finances or other aspect of operations, that person shall inform the Executive Committee. The Executive Committee shall investigate all credible allegations. At all times respecting the privacy and reputation of individuals involved, the Executive Committee shall inform the Board of Directors if any material allegation is confirmed, or if the Executive Committee otherwise believes that the Board of Directors should be made aware of the situation.

There will be no punishment or other retaliation for the reporting of conduct pursuant to this policy. If the person providing the information requests anonymity, this request will be respected to the extent that doing so does not impede any investigation.