



## 1H24 EARNINGS

# Strategic pillars solidifying the outlook for upcoming periods

## Strong Customer Base

**>16 million and counting**

**+1 million new customer acquisition ytd**

AUM driven acquisition rather than free-lending  
More room to penetrate & long lasting relations

**Highest # of salary & pension customers  
>6 million**

**>60% of customers are efficient in terms  
penetrated products**

**Widespread customer base**

Supporting margin management especially cost of  
funding

**Increasing # of transactions**

**+1.5x** since 2022

**Individual driven high demand deposit share**

**Total → 43%    TL → 24%    FC → 73%**

Individual TL demand deposit market share

**+522bps** since 2022

## Repricing for the Future

**Widening in TL duration mismatch**

Extending duration of TL assets  
&  
Reducing duration of TL liabilities

**TL loan pricing**

**~250bps** higher for new flow vs sector  
throughout June

**Controlled TL deposit pricing**

**~140bps** below sector  
throughout June

**Focus in lucrative FC loan growth**

**18%** ytd growth in FC loans with hefty  
high single-digit spreads

**External Borrowings**

**~7 bln USD** external funding in a year

## Sound Asset Quality

**A well covered portfolio**

Total coverage at **3.5%**  
**~100 bln TL** provision set aside since 2017

**NPL inflows under control**

Net inflows / Gross loans<sup>1</sup> at **1.6%**

**Strengthening collection performance**

Collection ratio<sup>2</sup> at **50%** (2022: 24%)

**Salary customer support**

Share of salary customers in GPLs **~60%**  
GPL life-time P/D **< 1%**

**Credit Cards**

Credit Card NPL ratio below sector average<sup>3</sup>  
at **1.4%**

**Low Concentration in Loans**

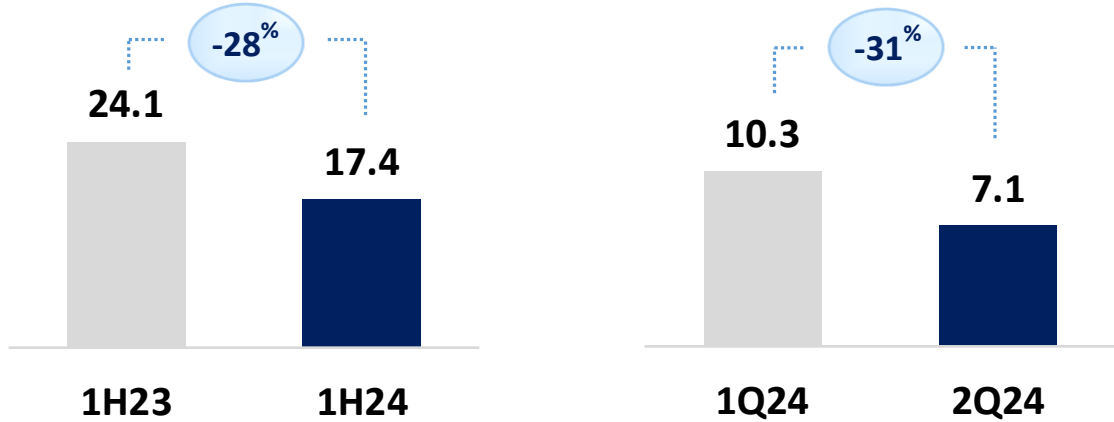
Highest sectoral loan book concentration  
**~6%**

# Robust fundamentals for normalisation, macro backdrop weighs on net profit in 1H

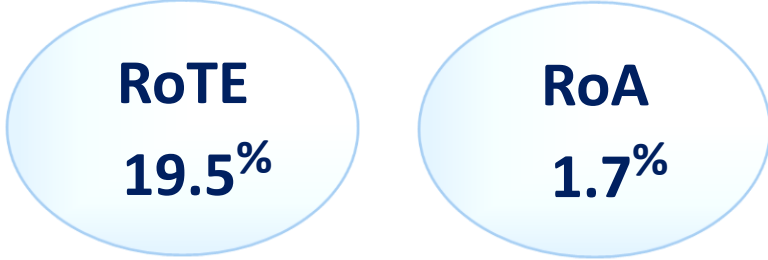
## Net Profit (TL bln)

Cumulative

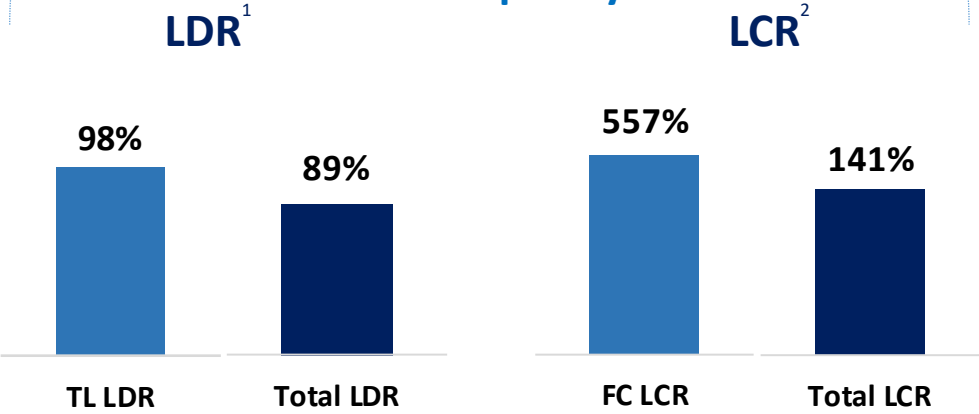
Quarterly



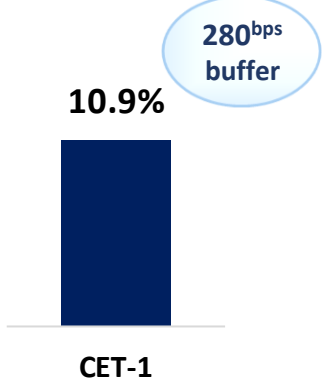
## Profitability



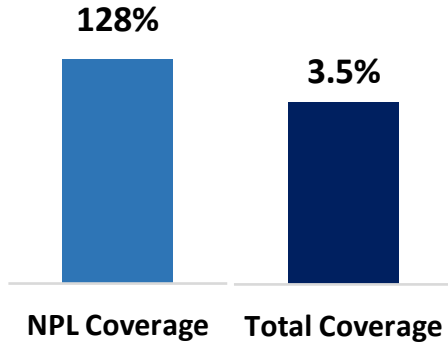
## Solid Liquidity



## Resilient Capital Buffers



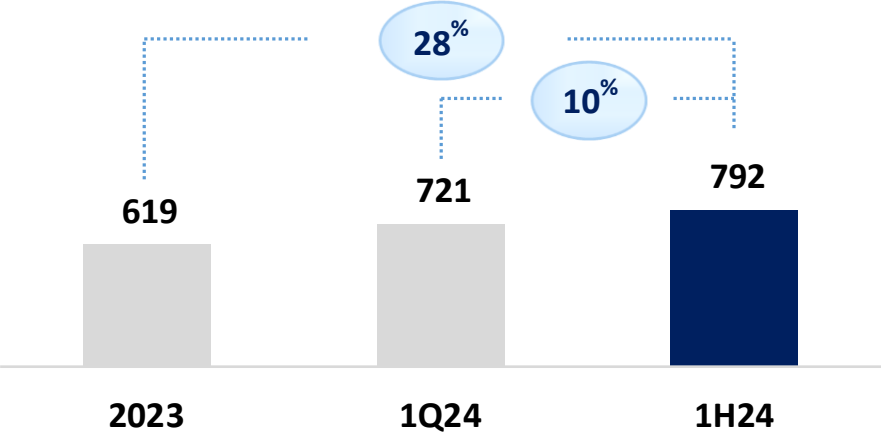
## Prudent loan provisions<sup>3</sup>



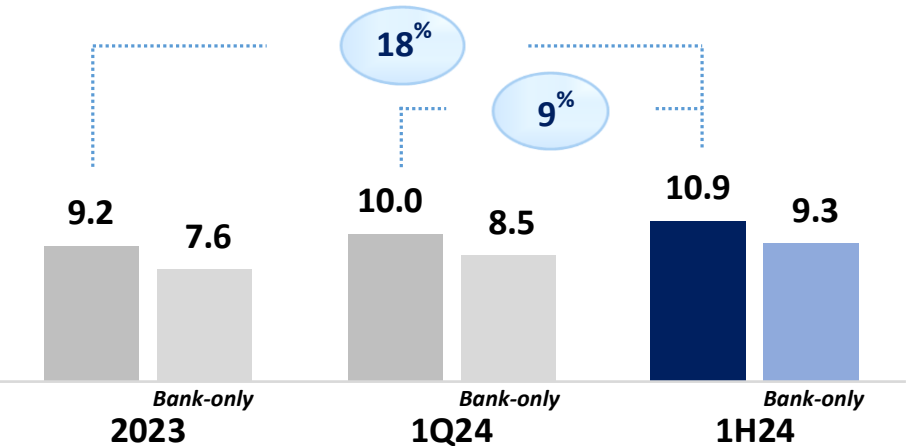
Notes:  
 1. LDR= Loans / (Deposits + TL Bonds). 2. 3 months average. 3. Based on Bank-only BRSA financials.

# Selective and lucrative small ticket focus with longer tenors

## TL Performing Loans<sup>1</sup> (TL bln)



## FC Performing Loans<sup>1</sup> (US\$ bln)



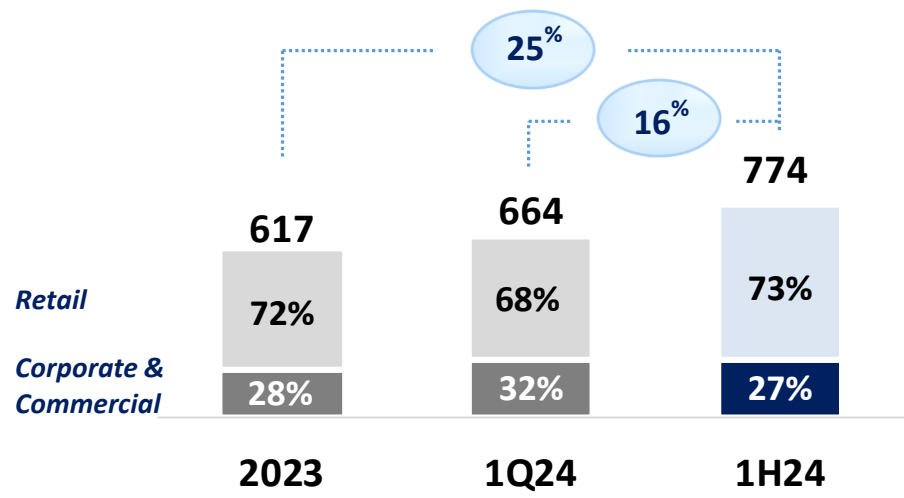
## Lucrative Loan Growth

Loan Category	Growth	Market Share <sup>2</sup>
General Purpose Loans	+30% ytd	+92bps ytd
Credit Card Acquiring	-	+128bps ytd
Business Loans	+26% ytd	+40bps ytd
TL Commercial Installment Loans	+60% ytd	+129bps ytd

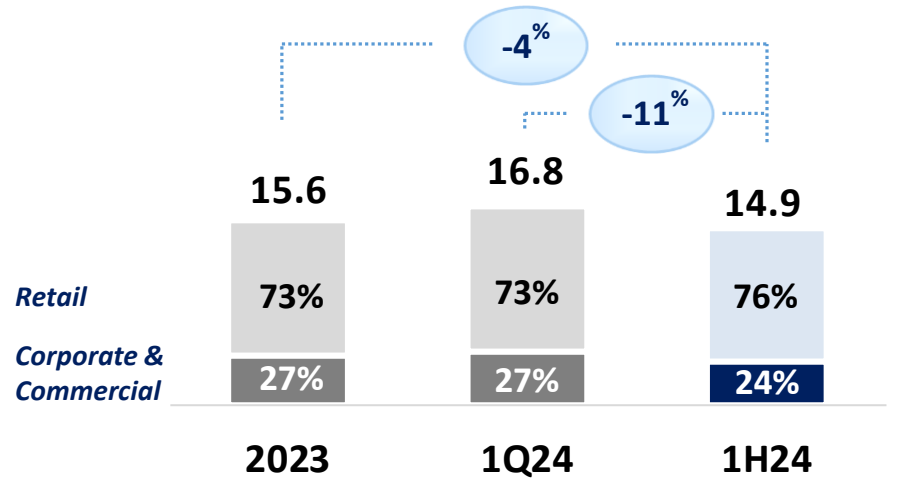
Notes:  
 1. Loans exclude loans provided to financial institutions; adjusted for the FX indexed loans.  
 2. Among private banks as of 28 June 2024 BRSA weekly sector data.

# Increase in customer penetration further supports demand deposit base

## TL Customer Deposits (TL bln)

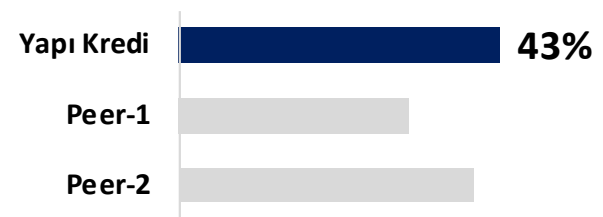


## FC Customer Deposits (USD bln)



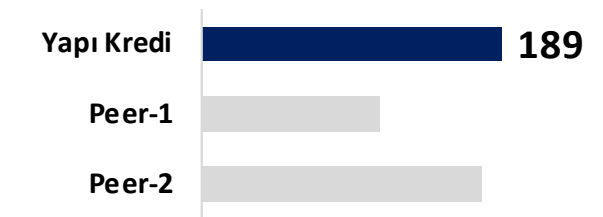
## Eye-catching demand deposit performance

### Highest<sup>1</sup> Demand Deposits' Shares



TL: 24%, +302bps ytd  
FC: 73%, +266bps ytd

### Highest<sup>1</sup> TL Demand Deposits (TL bln)



ytd: +43%  
q/q: +32%

## Market Shares<sup>2</sup>

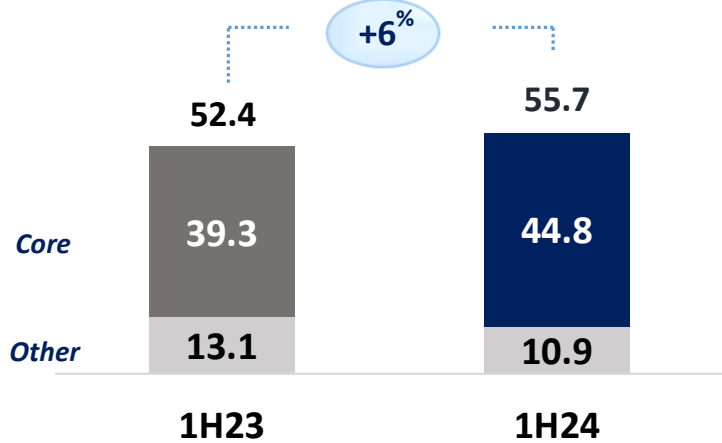


1. Based on BRSA financials as of 1H24 for peers announced . 2. Among private banks as based on 28 June 2024 BRSA weekly sector data so far.

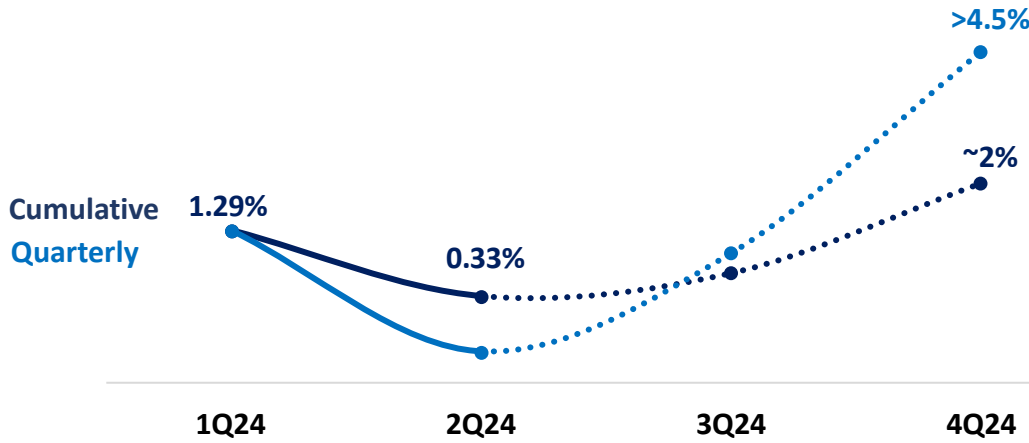
# Kick starting the NIM improvement, effective loan-deposit pricing intact

## Revenues<sup>1,2</sup> (TL bln)

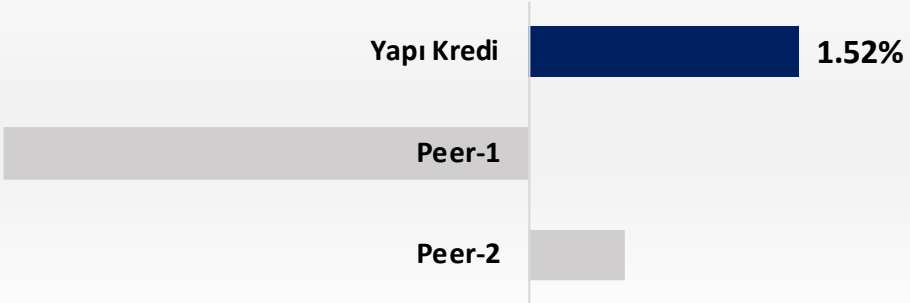
Core Revenue Margin 6.6% 4.6%



## NIM<sup>3</sup>



## Loan-Deposit Contribution to NIM<sup>4</sup> (cumulative)



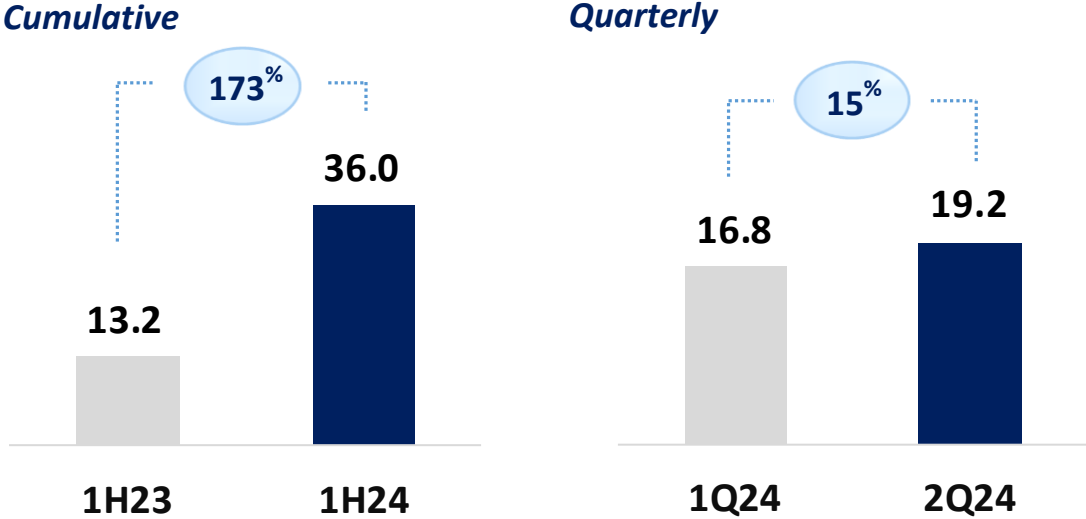
### NIM improvement already started

- ✓ Well managed TL Loan-Deposit spread with ongoing pricing actions
- ✓ High level of demand deposits
- ✓ Strong contribution of Loan-Deposits will visibly support NIM

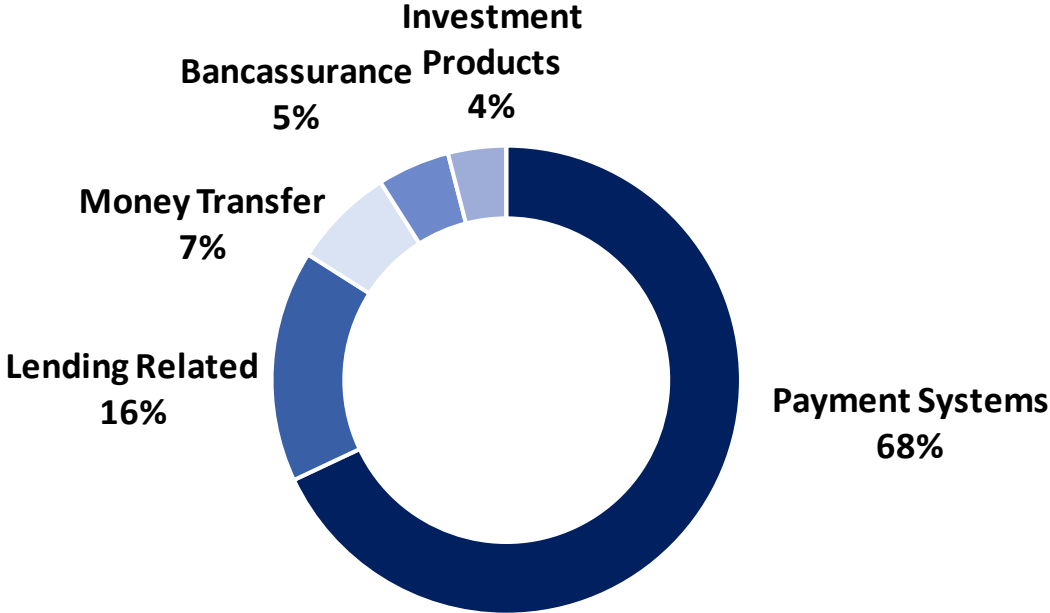
Notes: 1.Revenues and other revenues exclude ECL collection income and trading income to hedge FC ECL. 2. Core Revenues = NII + swap costs + net fee income 3. Based on Bank-Only financials. 4. Based on 1H24 BRSA bank-only financials, announced so far.

# Strength in fees thanks to consistently increasing number of transactions

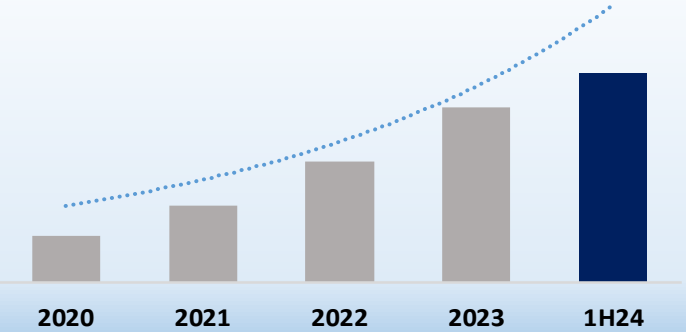
## Net Fee & Commission Income (TL bln)



## Net Fee & Commission Composition<sup>1</sup>



## Number of Transactions<sup>1</sup> (monthly average)



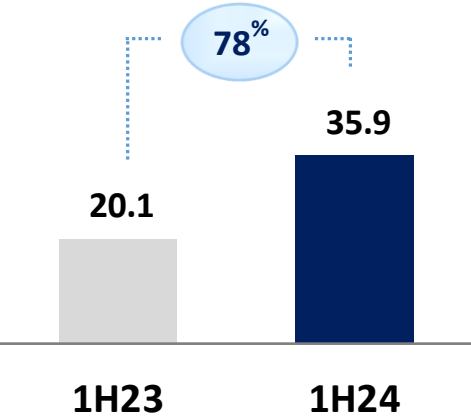
Category	Year-over-Year (y/y) Growth
Payment Systems	376%
Lending Related	33%
Money Transfers	101%
Bancassurance	93%
Investment Products	95%

Notes:  
1. Based on MIS, Bank-Only financials.

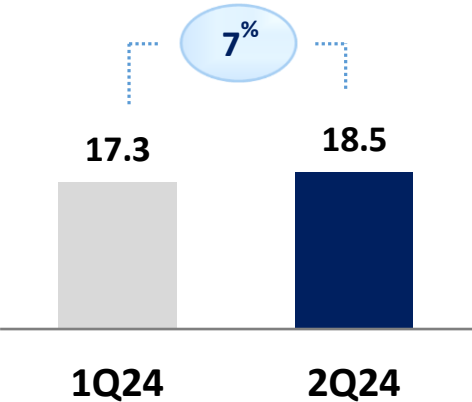
# Cost growth contained, fees fully cover opex

## Operating Costs (TL bln)

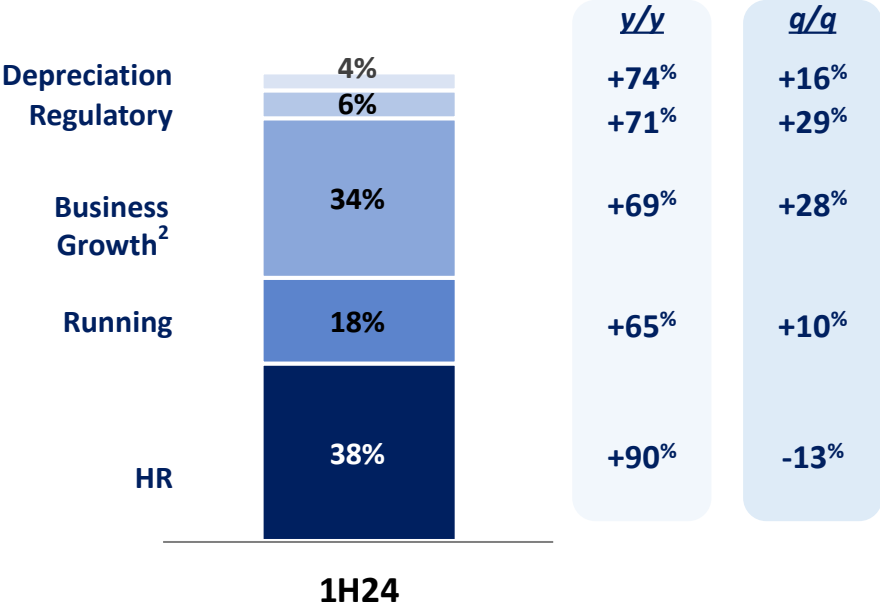
Cumulative



Quarterly



## Cost Breakdown<sup>1</sup>



## Strong efficiency KPIs (cumulative)

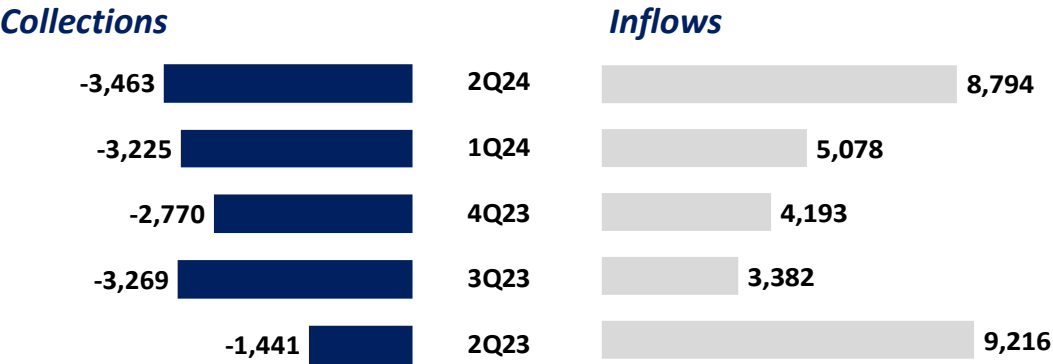


Notes:  
 1. Based on Bank-only financials, MIS data.  
 2. Including customer acquisition costs, World points and advertisement.

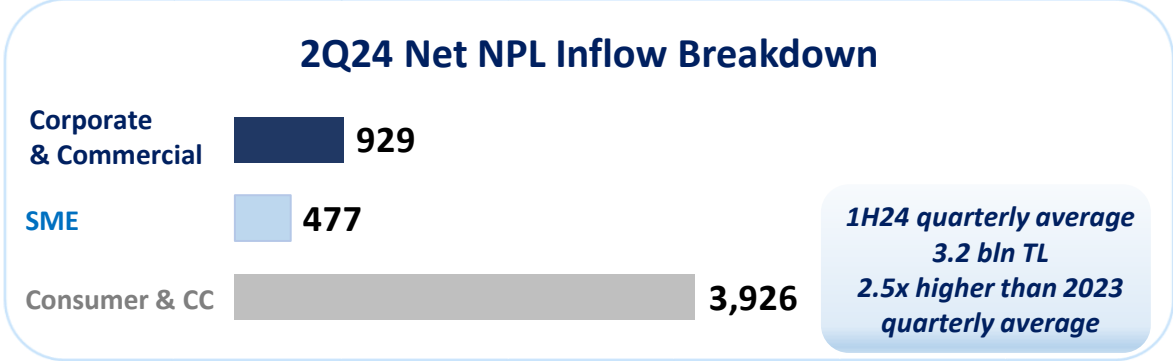


# Inflows under control and strong support from collections sustain

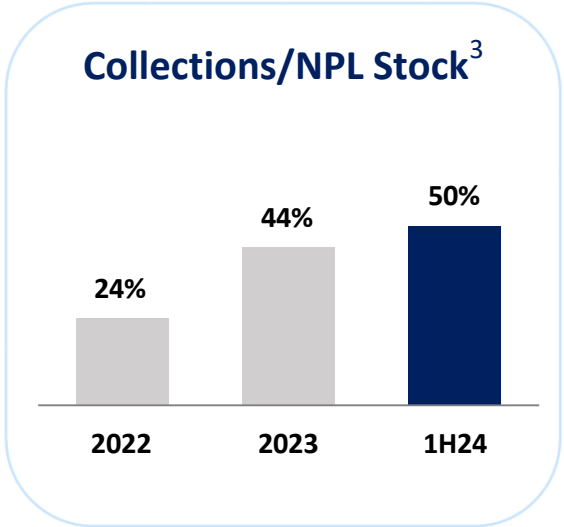
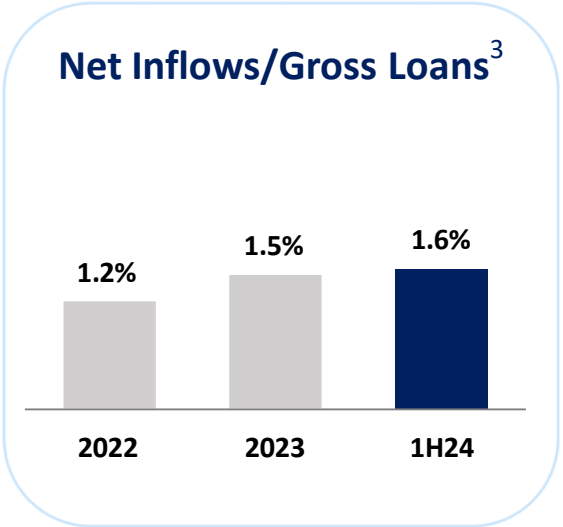
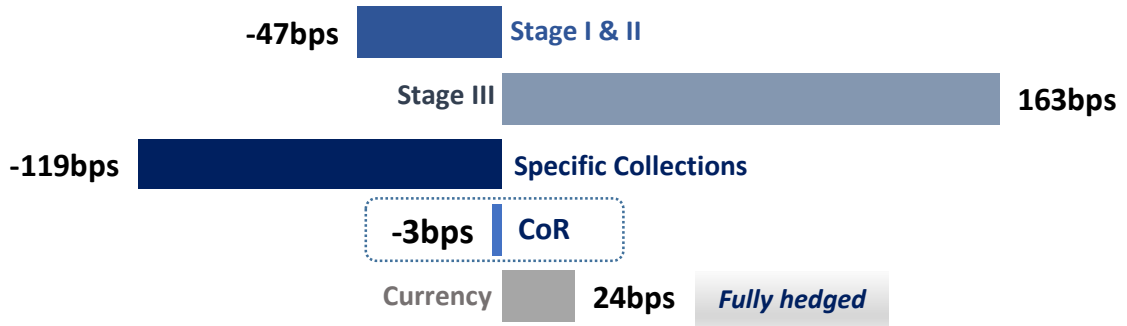
## Quarterly Net NPL Formation<sup>1,2</sup> (TL mln)



	2Q23	3Q23	4Q23	1Q24	2Q24
Net NPL Inflow	7,774	113	1,423	1,853	5,332



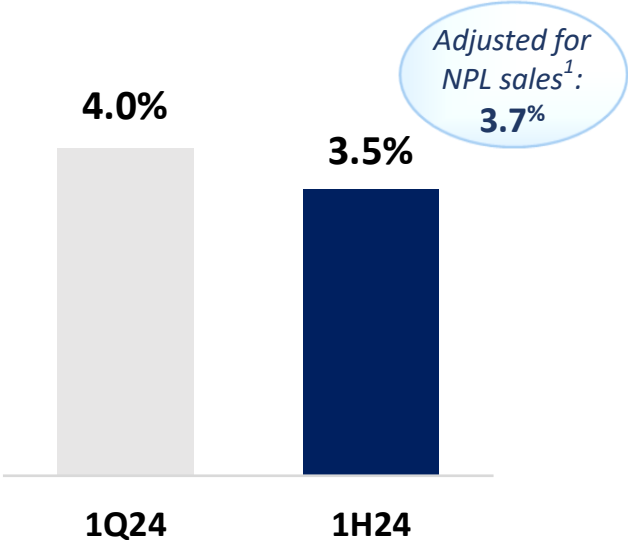
## Cost of Risk (cumulative)



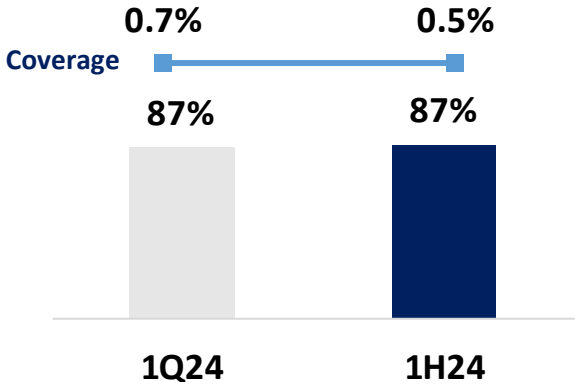
Notes:  
 1. Based on Bank-only BRSA financials.  
 2. Excluding the positive impact of NPL sales & write-offs ; NPL Sales 1H24: 2.1 bln TL (1Q24: 1 bln TL, 2Q24: 1.1 bln TL).  
 3. Gross Loans and NPL Stock as of previous year-end.

# Ongoing prudence in provisioning, further increase in unsecured consumer loan coverage

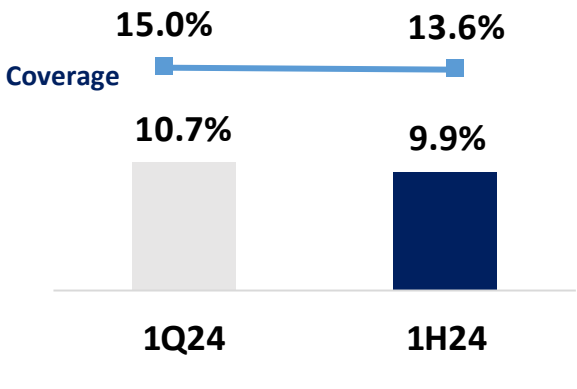
## Total Coverage



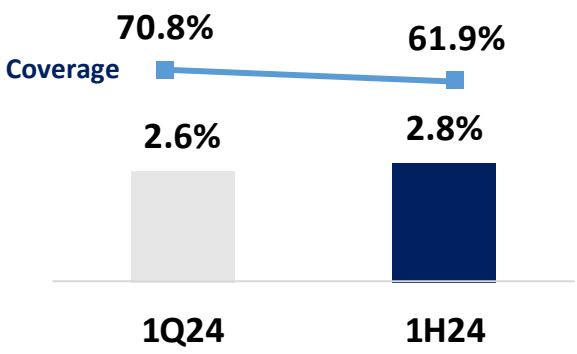
### Stage I



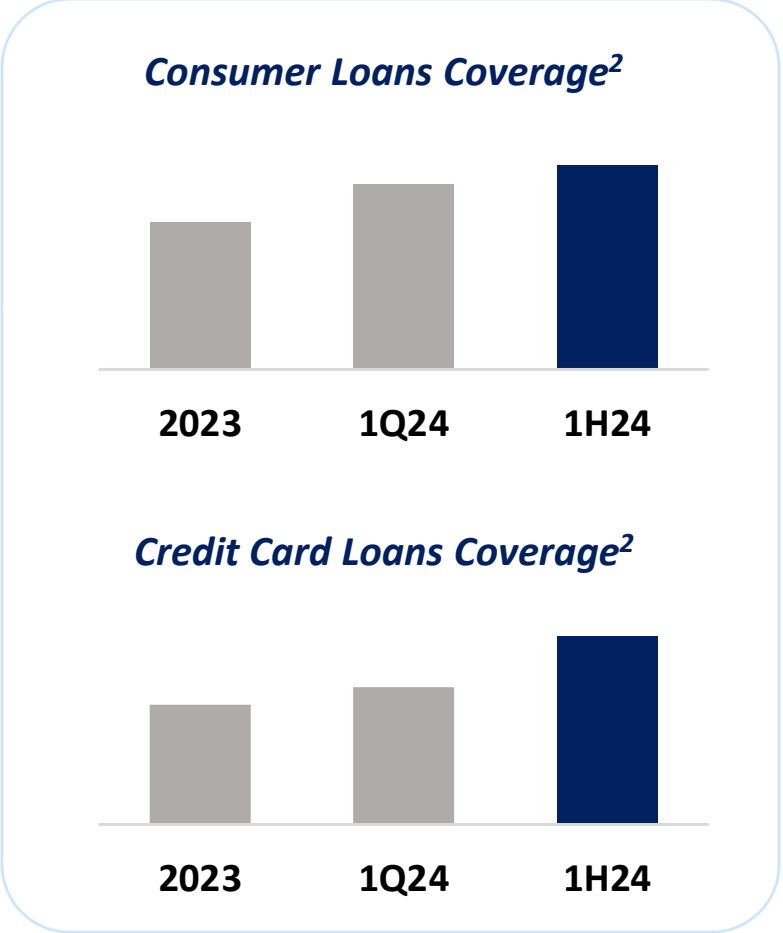
### Stage II



### Stage III



## Increasing Coverage of Unsecured Consumer Loans in-line with Prudence

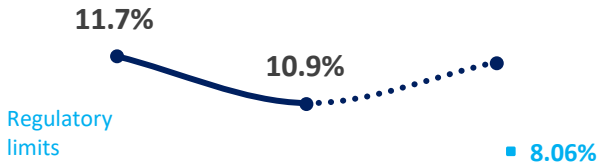


Note:  
 Based on Bank-only BRSA financial  
 1. Adjusted with NPL Sales 1H24: 2.1 bln TL (1Q24: 1 bln TL, 2Q24: 1.1 bln TL)  
 2. Based on MIS data excluding NPL sales

# Capital buffers remain intact, internal capital generation support will sustain in 2H

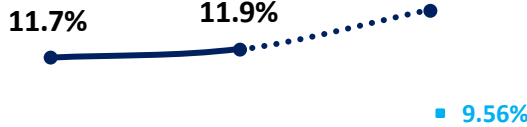
## CET-1

Buffer +280bps >320bps



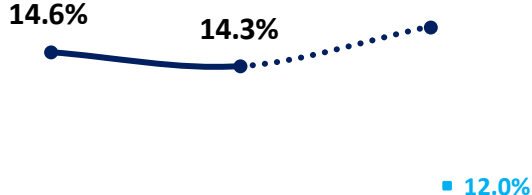
## Tier-1

+230bps >270bps



## CAR

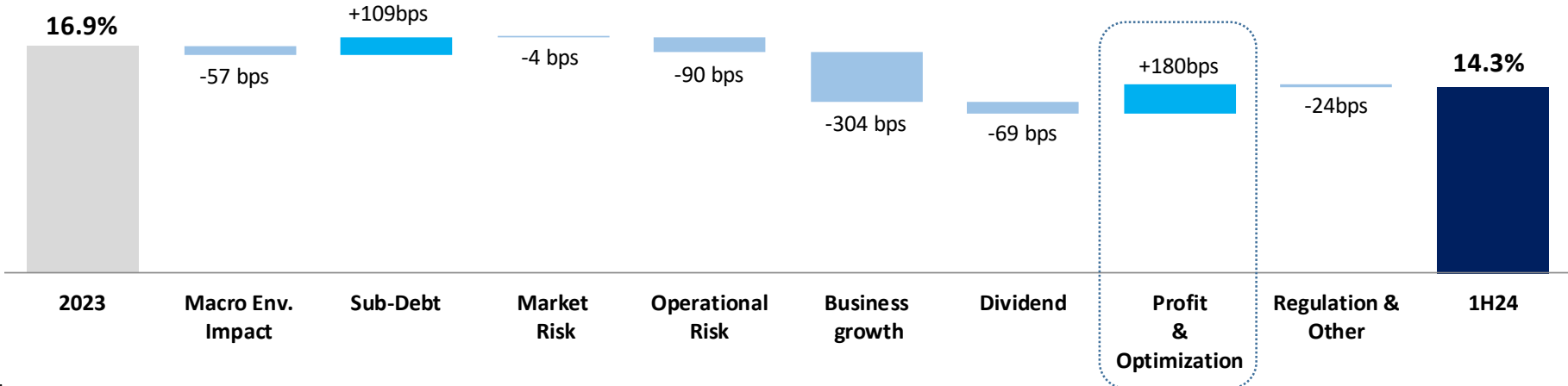
+233bps >300bps



### Comfortable Capital Buffers

Improvement will be visible in 2H24 with ongoing support from **Internal Capital Generation**

## CAR Evolution (without forbearance)



**+100<sup>bps</sup> TL interest rate**  
impact on Capital ratios  
~**-15<sup>bps</sup>**

**10% depreciation**  
impact on  
CET-1: **-28<sup>bps</sup>** Tier-1: **-20<sup>bps</sup>**  
CAR: **-4<sup>bps</sup>**

Notes: Capital Conservation Buffer: 2.5%; Counter-Cyclical Buffer: 0.058%; SIFI Buffer: 1.0%

# 2024 Guidance Revision: In the year of transition, getting ready for normalisation

		2024 New	2024 Old	Revision
Volumes	TL Loan Growth	Real Loan Growth	Real Loan Growth	✓ Maintained
	FC Loan Growth	Double-Digit Increase	Low-Single Digit Increase	⬆️ Revised Up
Revenues	NIM	~2% (Exit: >4.5%)	> 4.5%	⬇️ Revised Down
	Core Revenue Margin	~6%	> 8%	⬇️ Revised Down
	Fee Growth	> 100%	> 80%	⬆️ Revised Up
Costs	Cost growth	< 65%	< 80%	⬇️ Revised Down
Asset Quality	Total CoR	< 75bps	~100bps	⬇️ Revised Down

**RoTE: Mid-to-High Twenties**

(Inf. Acc. 2024 RoTE: Positive)

Old: Inf. Acc. RoTE:  
Improvement

The image features a dark blue background with a dense field of small, glowing blue particles at the bottom, creating a bokeh effect. Two bright blue lens flares are positioned horizontally, one above and one below the text. The text "Q&A" is centered in a bold, white, sans-serif font.

**Q&A**



**ANNEX**

# Sustainability

## Net-Zero Banking & Sustainable Finance

- Obtained SBTi verification in July 2024 (highest lending portfolio target coverage among Turkish banks)
- Committed to **Net-Zero Banking Alliance (NBZA)** in July 2023
- Measuring **Scope-3 Category 15: Investments emissions** according to PCAF since 2021
- Thermal Coal-related Power & Mining **phase out**
- The goal of **10% increase in the percentage of women entrepreneur customers** with 2 or more active financial products from different categories by 2026 to support their financial resilience within the scope of UN PRB financial inclusion commitment
- Nature Friendly Mortgage & Auto loans
- Sustainability-Linked Loans
- ESG-Linked Investment Funds

## Indices & Initiatives

Founding Signatory of:



Included in 2023 Bloomberg Gender Equality Index



The first Turkish Bank to become a signatory



## Ratings

Leader in Turkey, Best-in-Class Globally



AA Leader category

The only bank in leader category in Türkiye since 2021

CDP Climate Change and Water Security A Leadership Score



Above global sector average

The first and only bank in Türkiye having A Score in both Climate Change and Water Security

Included in Sustainalytics' ESG Top-Rated Companies List



Risk Rating Score: 14.5 Low Risk

Best Among the Top Tier-1 Turkish Banks



Score: 59 ESG Rating: 3

Sustainability Yearbook Member

S&P Global

Total ESG Score: 69

S&P Global Sustainability Yearbook Member 3rd time in a row

# Macro environment and banking sector

## Macro Environment

	2022	2023	1H24
<b>GDP Growth (y/y)</b>	5.5%	4.5%	-
<b>CPI Inflation (y/y)</b>	64.3%	64.8%	71.6%
<b>CAD<sup>1</sup>/GDP<sup>2</sup></b>	-5.1%	-4.0%	-2.1%
<b>Budget Deficit/GDP<sup>2</sup></b>	-0.9%	-5.2%	-4.8%
<b>USD/TL (eop)</b>	18.70	29.44	32.83
<b>2Y Benchmark Bond Rate (eop)</b>	8.8%	39.7%	41.6%

## Banking Sector - Private Banks

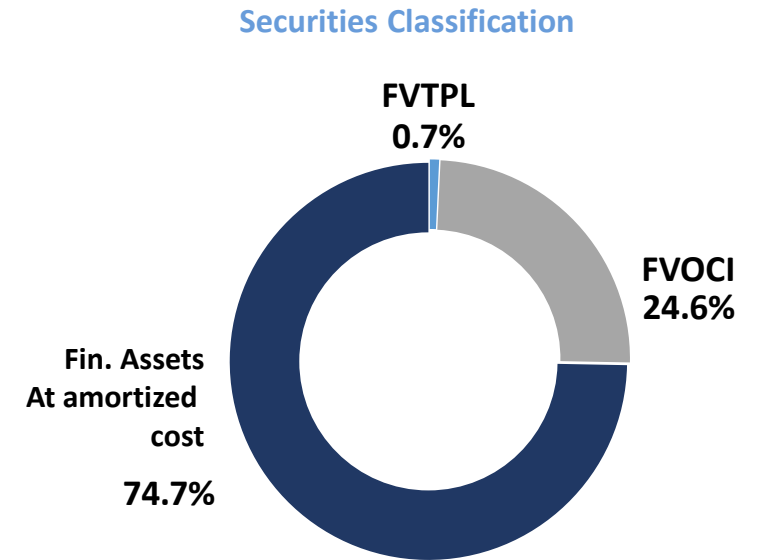
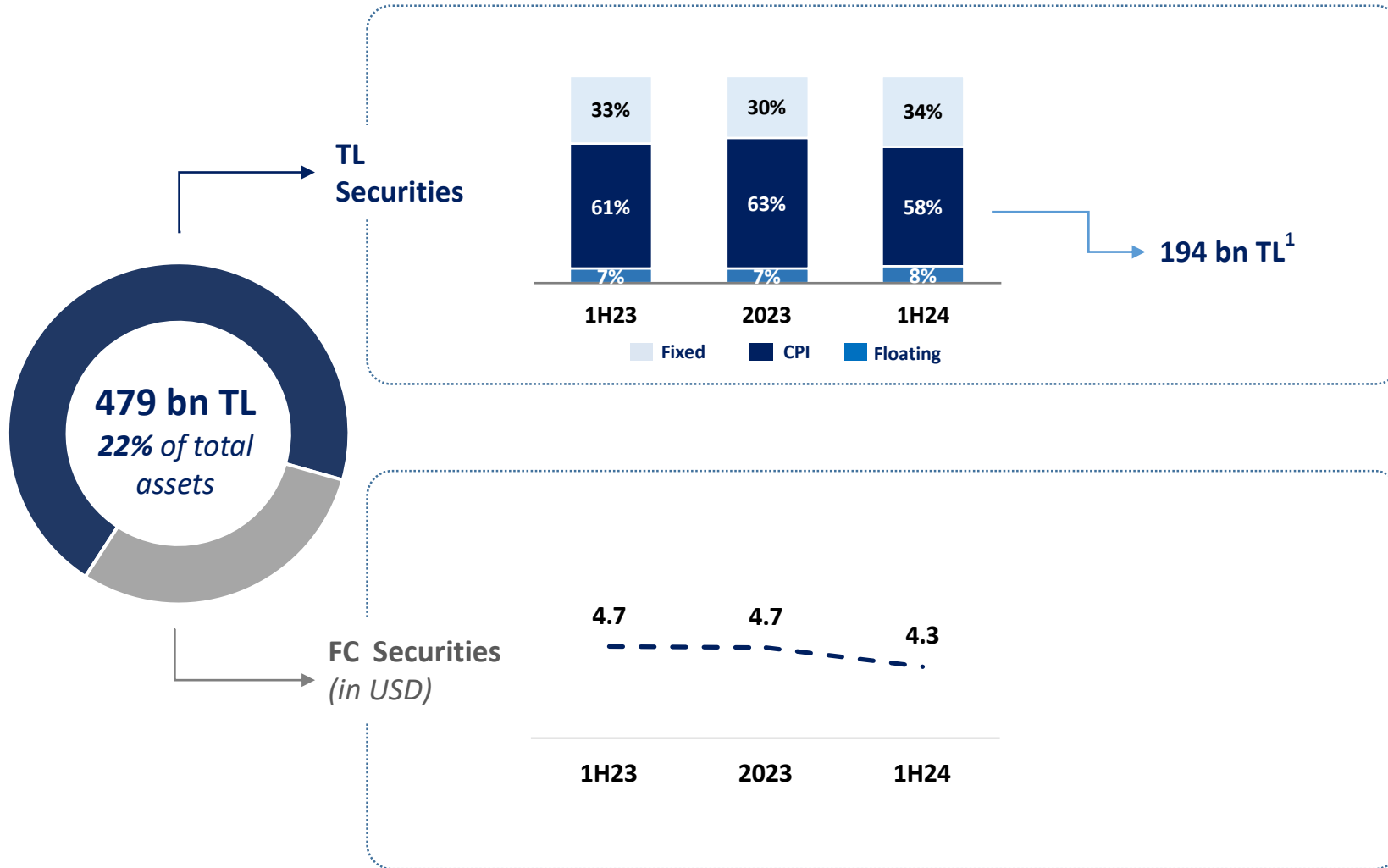
	2022	2023	1H24
<b>Loan Growth (ytd)</b>	<b>52%</b>	<b>51%</b>	<b>24%</b>
TL	76%	52%	22%
FC (USD)	-15%	-7%	16%
<b>Cust. Deposit Growth (ytd)</b>	<b>59%</b>	<b>61%</b>	<b>14%</b>
TL	152%	83%	20%
FC (USD)	-20%	-13%	-6%
<b>NPL Ratio</b>	<b>2.7%</b>	<b>2.1%</b>	<b>1.9%</b>
<b>CAR<sup>3</sup></b>	<b>21.6%</b>	<b>20.3%</b>	<b>17.5%</b>
<b>RoTE</b>	<b>48.2%</b>	<b>39.2%</b>	<b>28.8%</b>

Notes:

- All macro data as of June 2024 unless otherwise stated  
 Banking sector volumes based on BRSA weekly data as of 28 June 2024
1. CAD indicates Current Account Deficit as of May'24
  2. 2Q24 GDP Forecast
  3. CAR includes regulatory forbearances



# Securities portfolio

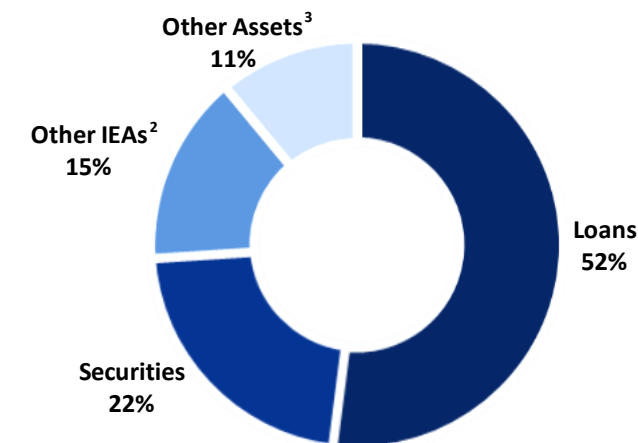


Notes:  
Based on BRSA Bank-Only financials  
1. Including Accruals

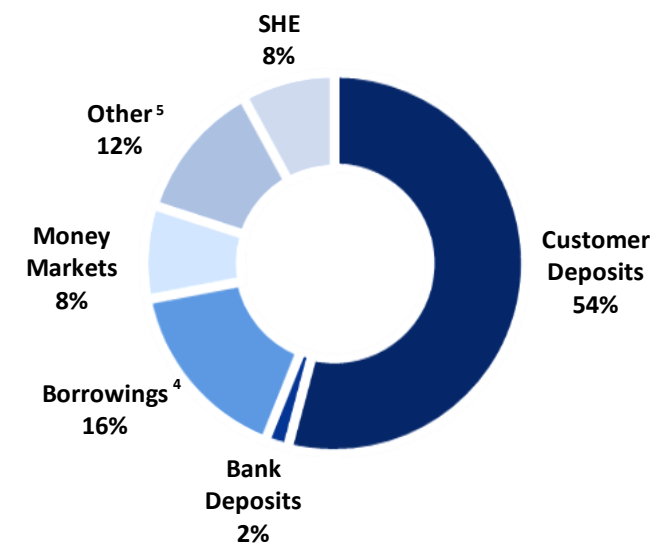
# Consolidated balance sheet

TL bln	1H23	2023	1Q24	1H24	q/q	ytd	y/y
<b>Total Assets</b>	<b>1,482</b>	<b>1,863</b>	<b>2,144</b>	<b>2,320</b>	<b>8%</b>	<b>25%</b>	<b>57%</b>
<b>Loans<sup>1</sup></b>	<b>709</b>	<b>890</b>	<b>1,045</b>	<b>1,149</b>	<b>10%</b>	<b>29%</b>	<b>62%</b>
TL Loans	465	619	721	792	10%	28%	70%
FC Loans (\$)	9	9	10	11	9%	18%	15%
<b>Securities</b>	<b>332</b>	<b>417</b>	<b>480</b>	<b>496</b>	<b>3%</b>	<b>19%</b>	<b>50%</b>
TL Securities	201	266	322	338	5%	27%	68%
FC Securities (\$)	5	5	5	5	-1%	-6%	-5%
<b>Customer Deposits</b>	<b>941</b>	<b>1,076</b>	<b>1,206</b>	<b>1,264</b>	<b>5%</b>	<b>17%</b>	<b>34%</b>
TL Customer Deposits	537	617	664	774	16%	25%	44%
FC Customer Deposits (\$)	16	16	17	15	-11%	-4%	-5%
<b>Borrowings</b>	<b>252</b>	<b>366</b>	<b>430</b>	<b>482</b>	<b>12%</b>	<b>32%</b>	<b>92%</b>
TL Borrowings	20	25	27	61	124%	145%	197%
FC Borrowings (\$)	9	12	12	13	3%	11%	43%
<b>Shareholders' Equity</b>	<b>139</b>	<b>179</b>	<b>181</b>	<b>183</b>	<b>1%</b>	<b>2%</b>	<b>31%</b>
<b>Assets Under Management</b>	<b>173</b>	<b>238</b>	<b>315</b>	<b>371</b>	<b>18%</b>	<b>56%</b>	<b>115%</b>

## Assets – Bank Only



## Liabilities – Bank Only



### Notes:

- Loans indicate performing loans excluding loans provided to financial institutions. TL and FC Loans are adjusted for the FX indexed loans
- Other interest earning assets (IEAs) include Balances with the Central Bank Turkey, banks and other financial institutions, money markets, factoring receivables, financial lease receivables
- Other assets include investments in associates, subsidiaries, joint ventures, hedging derivative financial assets, property and equipment, intangible assets, tax assets, assets held for resale and related to discontinued operations (net) and other
- Borrowings: include funds borrowed, marketable securities issued (net), subordinated loans. Intragroup funding / Total exposures is limited to cash excluding Business Related (i.e. Trade Finance), Repos and loro/nostro accounts
- Other liabilities: other provisions, hedging derivatives, deferred and current tax liability and other

# Consolidated income statement

TL million	1Q24	2Q24	q/q	1H23	1H24	y/y
<b>Net Interest Income including swap costs</b>	<b>8,182</b>	<b>613</b>	<i>n.m</i>	<b>26,115</b>	<b>8,795</b>	<b>-66%</b>
<i>o/w NII</i>	25,356	20,117	<b>-21%</b>	23,903	45,473	<b>90%</b>
<i>o/w Swap costs</i>	-17,175	-19,504	14%	2,213	-36,678	<i>n.m.</i>
<b>Fees &amp; Commissions</b>	<b>16,757</b>	<b>19,201</b>	<b>15%</b>	<b>13,189</b>	<b>35,958</b>	<b>173%</b>
<b>Core Revenues</b>	<b>24,939</b>	<b>19,813</b>	<b>-21%</b>	<b>39,304</b>	<b>44,753</b>	<b>14%</b>
<b>Operating Costs</b>	<b>17,343</b>	<b>18,548</b>	<b>7%</b>	<b>20,124</b>	<b>35,891</b>	<b>78%</b>
<b>Core Operating Income</b>	<b>7,596</b>	<b>1,266</b>	<b>-83%</b>	<b>19,180</b>	<b>8,862</b>	<b>-54%</b>
<b>Trading and FX gains/losses</b>	<b>7,154</b>	<b>3,543</b>	<b>-50%</b>	<b>16,450</b>	<b>10,697</b>	<b>-35%</b>
Trading excl. ECL hedge	6,023	3,345	-44%	11,593	9,368	-19%
<i>ECL hedging</i>	1,131	198	-82%	4,857	1,329	-73%
<b>Other income</b>	<b>477</b>	<b>1,056</b>	<b>121%</b>	<b>1,483</b>	<b>1,532</b>	<b>3%</b>
<i>o/w income from subs</i>	325	416	28%	509	741	45%
<b>Pre-provision Profit</b>	<b>15,227</b>	<b>5,864</b>	<b>-61%</b>	<b>37,113</b>	<b>21,091</b>	<b>-43%</b>
<b>ECL net of collections</b>	<b>3,338</b>	<b>-2,193</b>	<i>n.m</i>	<b>6,060</b>	<b>1,145</b>	<b>-81%</b>
ECL (excl. currency impact)	2,207	-2,391	<i>n.m</i>	1,203	-184	<i>n.m</i>
<i>o/w Collections/Provision Reversals (-)</i>	-8,899	-7,847	-12%	-9,257	-16,747	81%
<b>Provisions for Risks and Charges &amp; Other</b>	<b>87</b>	<b>-51</b>	<i>n.m</i>	<b>80</b>	<b>36</b>	<b>-55%</b>
<b>Pre-tax Income</b>	<b>11,802</b>	<b>8,108</b>	<b>-31%</b>	<b>30,973</b>	<b>19,910</b>	<b>-36%</b>
Tax	1,499	1,005	-33%	6,856	2,504	-63%
<b>Net Income</b>	<b>10,302</b>	<b>7,103</b>	<b>-31%</b>	<b>24,117</b>	<b>17,406</b>	<b>-28%</b>

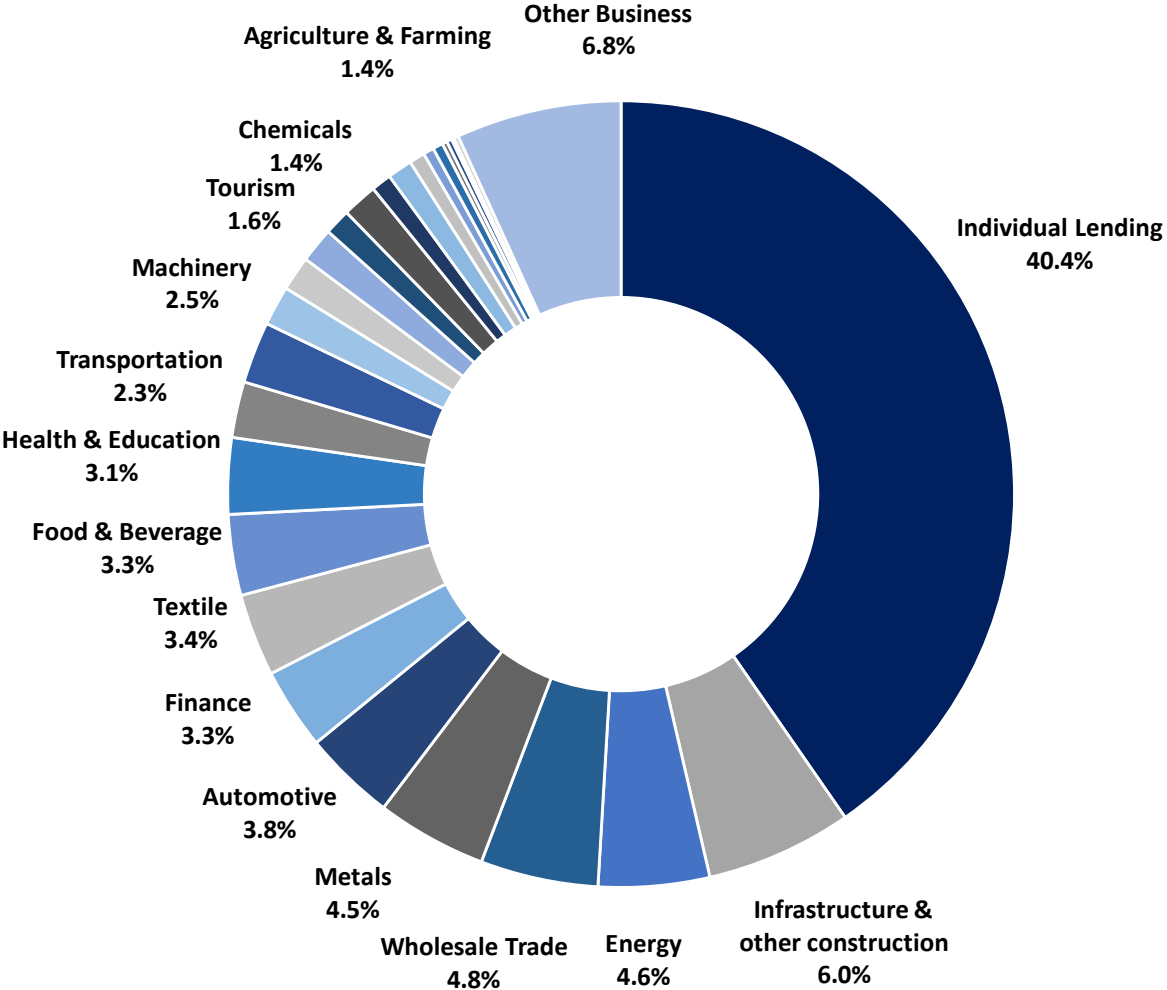
Notes:  
n.m.: not meaningful

# Bank-only income statement

TL million	1Q24	2Q24	q/q	1H23	1H24	y/y
<b>Net Interest Income including swap costs</b>	<b>5,433</b>	<b>-2,509</b>	<i>n.m</i>	<b>23,492</b>	<b>2,924</b>	<b>-88%</b>
<i>o/w NII</i>	22,628	17,026	-25%	21,428	39,654	85%
<i>o/w Swap costs</i>	-17,195	-19,534	14%	2,063	-36,729	<i>n.m.</i>
<b>Fees &amp; Commissions</b>	<b>15,557</b>	<b>18,141</b>	<b>17%</b>	<b>11,727</b>	<b>33,699</b>	<b>187%</b>
<b>Core Revenues</b>	<b>20,990</b>	<b>15,633</b>	<b>-26%</b>	<b>35,219</b>	<b>36,623</b>	<b>4%</b>
<b>Operating Costs</b>	<b>16,384</b>	<b>17,535</b>	<b>7%</b>	<b>19,248</b>	<b>33,919</b>	<b>76%</b>
<b>Core Operating Income</b>	<b>4,606</b>	<b>-1,902</b>	<i>n.m</i>	<b>15,971</b>	<b>2,704</b>	<b>-83%</b>
<b>Trading and FX gains/losses</b>	<b>6,944</b>	<b>3,440</b>	<b>-50%</b>	<b>15,779</b>	<b>10,384</b>	<b>-34%</b>
Trading excl. ECL hedge	5,813	3,242	-44%	10,923	9,055	-17%
<i>ECL hedging</i>	1,131	198	-82%	4,857	1,329	-73%
<b>Other income</b>	<b>2,818</b>	<b>3,490</b>	<b>24%</b>	<b>4,430</b>	<b>6,308</b>	<b>42%</b>
<i>o/w income from subs</i>	2,596	2,934	13%	3,429	5,531	61%
<b>Pre-provision Profit</b>	<b>14,368</b>	<b>5,028</b>	<b>-65%</b>	<b>36,180</b>	<b>19,396</b>	<b>-46%</b>
<b>ECL net of collections</b>	<b>3,378</b>	<b>-2,072</b>	<i>n.m</i>	<b>6,113</b>	<b>1,306</b>	<b>-79%</b>
ECL (excl. currency impact)	2,247	-2,270	<i>n.m</i>	1,256	-23	<i>n.m</i>
<i>o/w Collections/Provision Reversals (-)</i>	-8,645	-7,689	-11%	-8,967	-16,334	82%
<b>Provisions for Risks and Charges &amp; Other</b>	<b>73</b>	<b>-55</b>	<i>n.m</i>	<b>46</b>	<b>18</b>	<b>-60%</b>
<b>Pre-tax Income</b>	<b>10,918</b>	<b>7,154</b>	<b>-34%</b>	<b>30,021</b>	<b>18,072</b>	<b>-40%</b>
Tax	616	52	-92%	5,904	668	-89%
<b>Net Income</b>	<b>10,302</b>	<b>7,103</b>	<b>-31%</b>	<b>24,116</b>	<b>17,405</b>	<b>-28%</b>

Notes:  
n.m.: not meaningful

# Sectoral breakdown of loans



- *Well-diversified loan portfolio*
- *The Share of Energy Loans in total down by 8 pp since 2018*
- *The Share of Infrastructure and Other Construction in total down by 5 pp since 2018*
- *7% share of **SMEs** in cash loans*





Notes:  
Based on MIS Data, Loans include gross cash and non-cash loans

# ECL details

TL million	1Q24	2Q24	1H24
<b>Provisions</b>	<b>12,237</b>	<b>5,655</b>	<b>17,892</b>
<i>Stage-1</i>	<i>3,550</i>	<i>-1,965</i>	<i>1,585</i>
<i>Stage-2</i>	<i>4,789</i>	<i>2,318</i>	<i>7,107</i>
<i>Stage-3</i>	<i>3,898</i>	<i>5,302</i>	<i>9,200</i>
Currency Impact	-1,131	-198	-1,329
Provision Reversals	-6,170	-3,865	-10,036
Collections	-2,729	-3,982	-6,711
<b>ECL</b>	<b>2,207</b>	<b>-2,391</b>	<b>-184</b>

Notes:  
Based on consolidated financials.

# Details of main borrowings

International	Syndications	<p>~ US\$ 1.69 bln</p> <ul style="list-style-type: none"> <li>Nov'23: US\$ 359 mln and € 372,5 mln, all-in cost at SOFR+ 3.50% and Euribor+ 3.25% for 367 days. 39 banks from 22 countries <i>Sustainability Linked</i></li> <li>May'24: US\$ 442,5 mln and € 454,5 mln, all-in cost at SOFR+ 2.50% and Euribor+ 2.25% for 367 days. 46 banks from 25 countries <i>Sustainable Loan</i> </li> </ul>
	AT1	<p>US\$ 500 mln outstanding</p> <ul style="list-style-type: none"> <li>Apr'24: US\$ 500 mln market transaction, callable at 5.25 years and every interest payment date onwards, perpetual, 9.743% (coupon rate)</li> </ul>
	Subordinated Transactions	<p>US\$ 1.15 bln outstanding</p> <ul style="list-style-type: none"> <li>Jan'21: US\$ 500 mln market transaction, 10NC5, 7.875% (coupon rate)- Basel III Compliant</li> <li>Jan'24: US\$ 650 mln market transaction, 10NC5, 9.25% (coupon rate)- Basel III Compliant</li> </ul>
	Foreign and Local Currency Bonds / Bills	<p>US\$ 1.30 bln Eurobonds</p> <ul style="list-style-type: none"> <li>Mar'19: US\$ 500 mln, 8.25% (coupon rate), 5.5 years</li> <li>Sep'23: US\$ 500 mln, 9.25% (coupon rate), 5 years- <i>Sustainable</i> <ul style="list-style-type: none"> <li>Nov'23: US\$ 300 mln, 8.75% (yield rate), 5 years- <i>Tap</i></li> </ul> </li> </ul>
	Covered Bond	<p>TL 400 mln outstanding</p> <ul style="list-style-type: none"> <li>Dec'19: Mortgage-backed with 5 years maturity</li> </ul>
	DPRs	<p>US\$ 2.85 bln total outstanding</p> <ul style="list-style-type: none"> <li>Sep'23: US\$ 714.4 mln and € 100 mln with maturities varying between 5 and 8 years and with 6 different investors</li> <li>Oct'23: US\$ 175 mln with 5 years maturity and with 2 different investors</li> </ul>
Domestic	Local Currency Bonds / Bills	<p>TL 9.11 bln total</p> <ul style="list-style-type: none"> <li>Feb'24: TL 261 mln, 3-month maturity</li> <li>Feb'24: TL 312 mln, 1-year maturity, TLREF index + 50 bps</li> <li>Mar'24: TL 700 mln, 6-month maturity, TLREF index + 50 bps</li> <li>Apr'24: TL 3.52 bln, 3-month maturity </li> <li>May'24: TL 2.09 bln, 3-month maturity </li> <li>Jun'24 : TL 2.23 bln, 3-month maturity </li> </ul>
	Subordinated Bonds	<p>TL 800 mln total</p> <ul style="list-style-type: none"> <li>Jul'19: TL 500 mln, 10-year maturity, TLREF index + 193 bps</li> <li>Oct'19: TL 300 mln, 10-year maturity, TLREF index + 130 bps</li> </ul>

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