

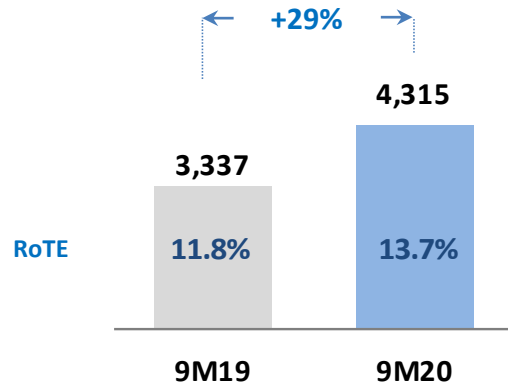
Yapı Kredi 9M20 Earnings Presentation

26 October 2020

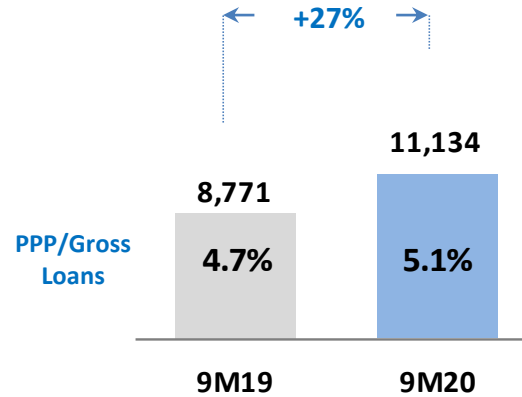


4.3 bln TL net profit in 9M20, RoTE at 13.7% with strong PPP generation and ongoing prudence in provisions

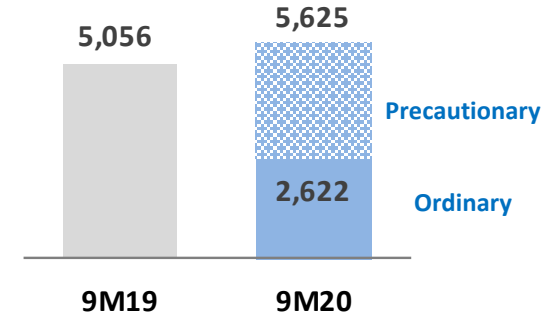
Net Profit



Pre-Provision Profit¹

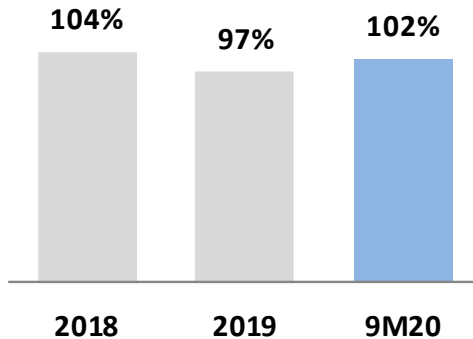


Total Provisions²

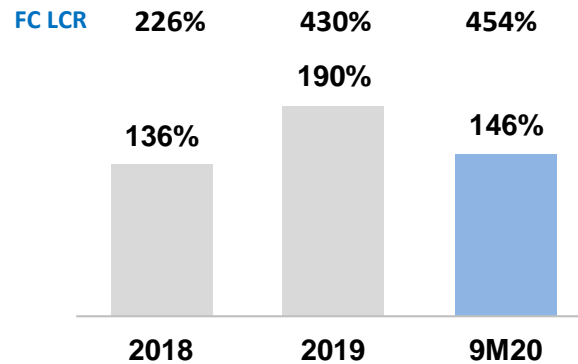


Fundamentals

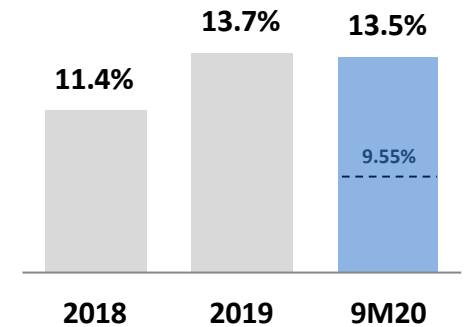
LDR³



LCR⁴



Tier 1 Ratio (w/o forbearance)⁵



Notes:

1. 9M19 PPP with normalised CPI linker income for homogenous comparison (reported : 9,193 TL mln)
2. ECL + other provisions
3. LDR= Loans / (Deposits + TL Bonds)
4. Based on past three months averages
5. Excluding forbearances that will expire in 2020; 9M20 Reported Tier 1 Ratio at 15.4%

TL driven loan growth, agile deposit management with substantial increase in demand deposits

Volumes

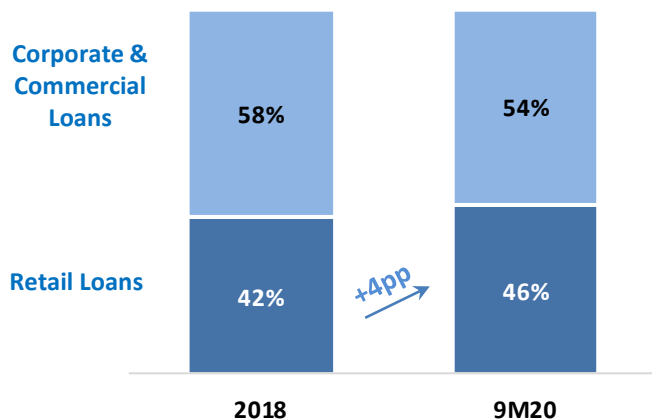
Loan volumes (TL bln)

	Yapı Kredi			Private Banks ¹	
	9M20	ytd	q/q	ytd	q/q
Cash+Non-cash Loans²	384.4	21%	10%	23%	8%
TL ³	191.2	20%	10%	23%	8%
FC (\$) ³	24.7	-8%	-3%	-5%	-2%
Cash Loans²	283.0	23%	11%	25%	8%
TL ³	161.1	21%	11%	26%	8%
FC (\$) ³	15.6	-4%	-2%	-4%	-2%

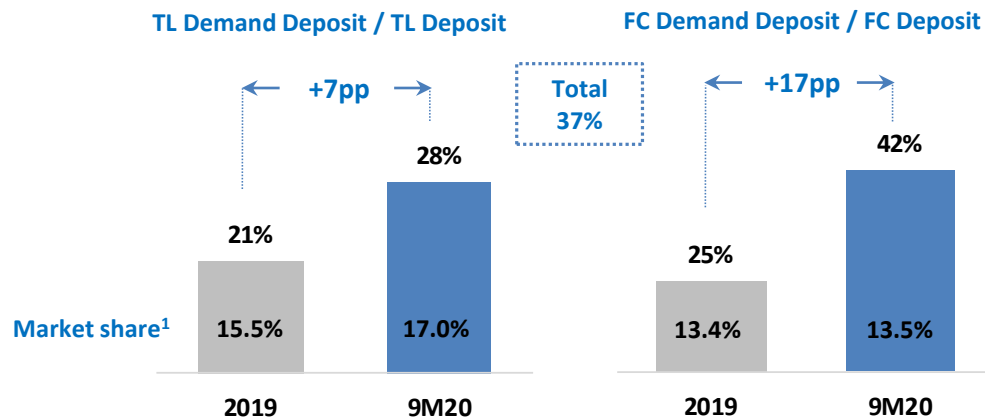
Deposit volumes (TL bln)

	Yapı Kredi			Private Banks ¹	
	9M20	ytd	q/q	ytd	q/q
Customer Deposits	263.5	17%	8%	20%	10%
TL	104.1	5%	-10%	7%	0%
FC (\$) ³	20.4	-4%	8%	3%	7%
Customer Demand Deposits	96.9	87%	15%	84%	19%
TL	29.6	43%	-6%	33%	-5%
FC (\$) ³	8.6	65%	12%	69%	18%

Cash Loan Breakdown (FX adjusted)⁴



Customer Demand Deposit evolution



Strong Market Share gain

YtD TL Demand: +152bps

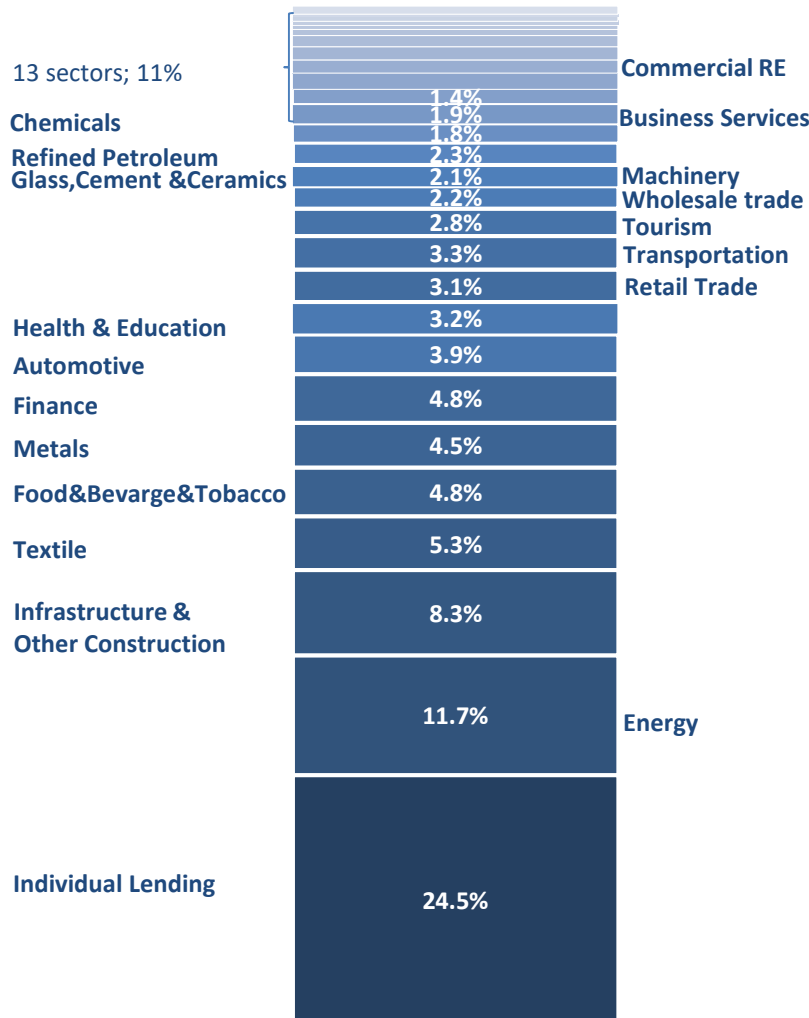
FC Individual Demand: +100bps

Notes:

1. Private banks based on BRSA weekly data as of 25 September 2020
2. Cash Loans indicate performing loans excluding factoring and leasing receivables
3. FX indexed loans included in FC loans
4. Based on MIS data adjusted for FX, Retail includes individual, credit cards and SMEs

Well diversified loan mix with further conservatism in coverages

Sectoral breakdown of Loans

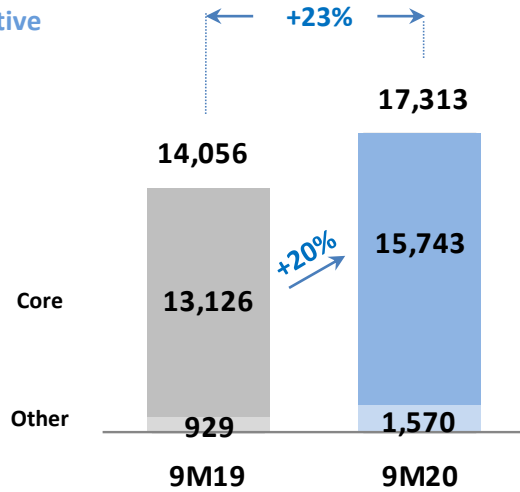


- **Loan postponements:** ~3% of total loans with further coverage increase at ~6% (additional provisions: 878 mln TL)
- **Loans 90-180 days past due:** 1.2 bln TL with 62% coverage (additional provisions: 685 mln TL)
- **Energy Sector** total coverage at 15.5%, 47% of the loans are under Stage 2
- **Energy Sector Risky Stage 2 files'** coverage at 32%
- **Infrastructure and other construction** total coverage at 12%
- **Total Real Estate** loans Stage 2 coverage at 17.4%
- **Tourism Sector** share in total at 2.8%
- **Transportation Sector** is 3.3% of total loans o/w 2.9% are under Stage 2 with a coverage of 19%
- 6% share of **SMEs** in total loans, ~60% of which is under CGF scheme

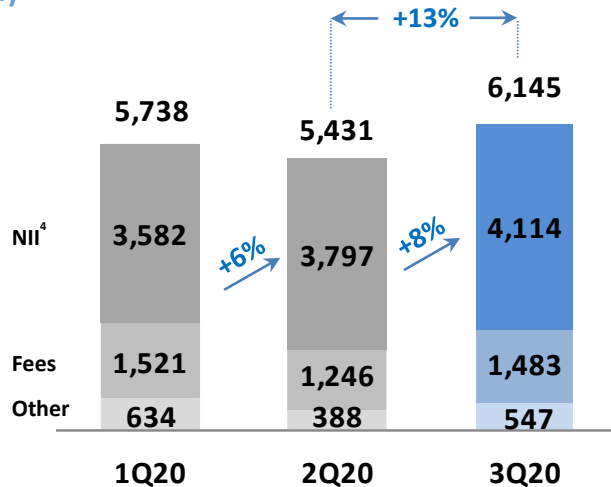
23% increase in revenues y/y, thanks to wider core revenue margin and strength in treasury activities

Revenues^{1,2,3} (TL mln)

Cumulative

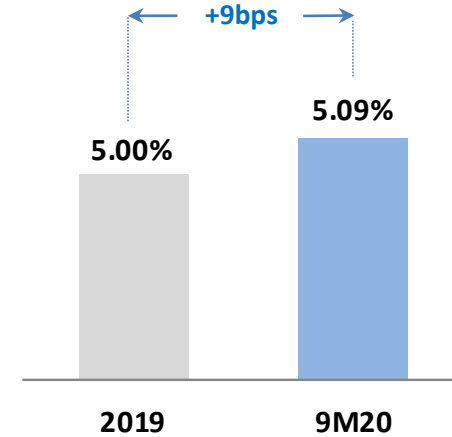


Quarterly

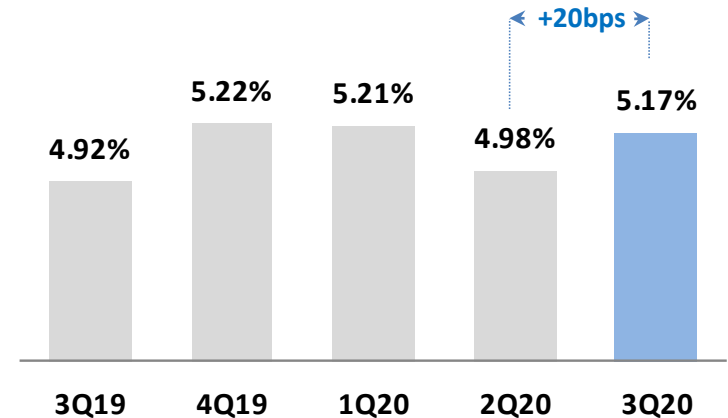


Core Revenue Margin

Cumulative



Quarterly



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. 9M19 Revenues and Core Revenues with normalised CPI linker income for homogenous comparison (reported : Revenues: 14,478 TL mln; Core: 13,549 TL mln)

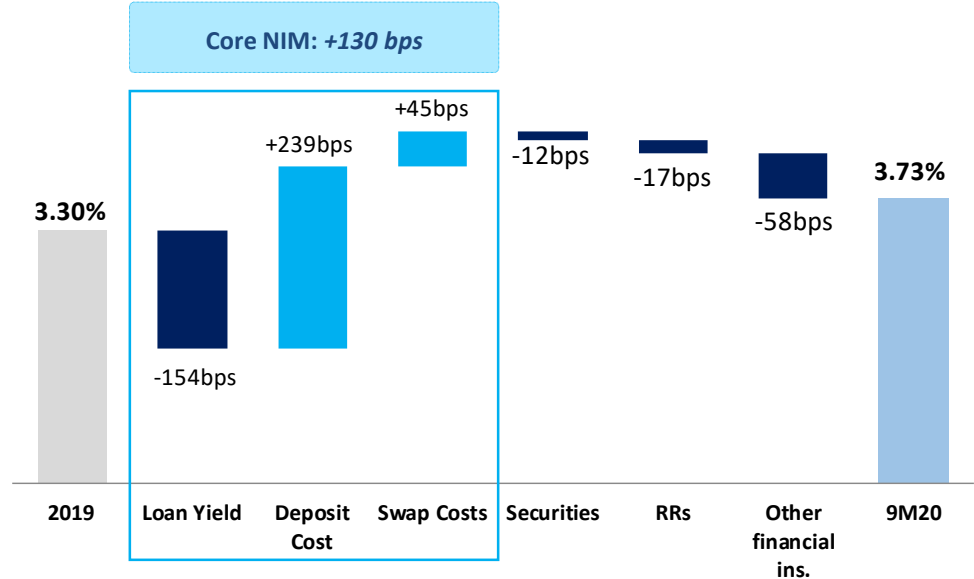
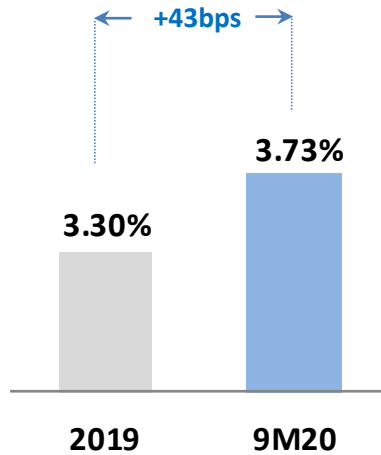
4. Including swap costs

NIM widened 43bps ytd thanks to 130bps support from core, Quarterly improvement sustained in 3Q20

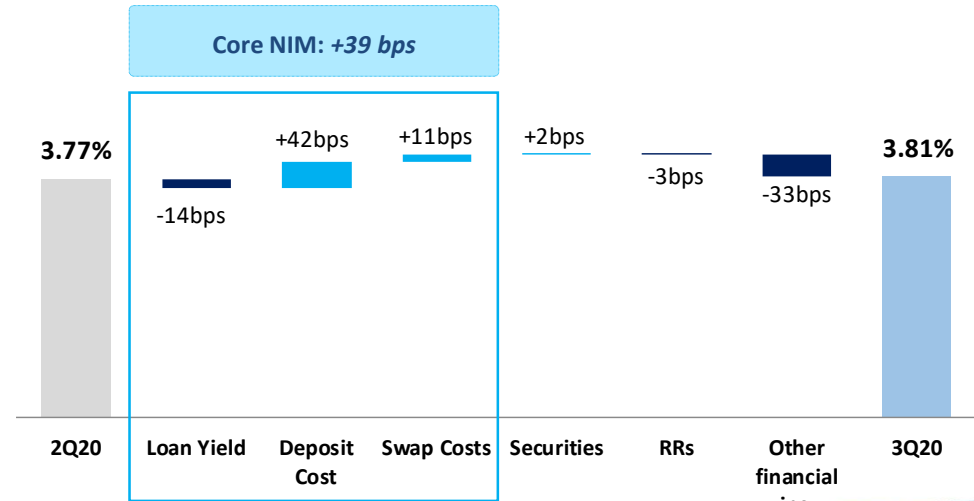
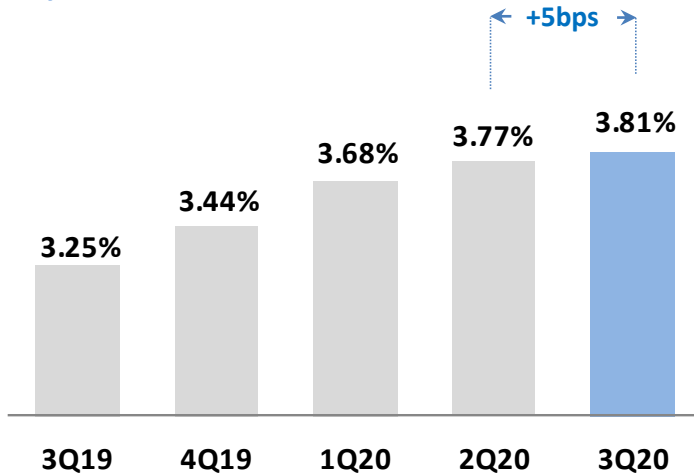
Swap Adjusted NIM¹

NIM Evolution¹

Cumulative



Quarterly



Notes:
Based on Bank-Only financials
1. Adjusted for fee accounting change. Reported - 2019: 3.47%; 3Q19: 3.46%; 4Q19: 3.51%

Loan-Deposit spread widened q/q thanks to lucrative and agile ALM management

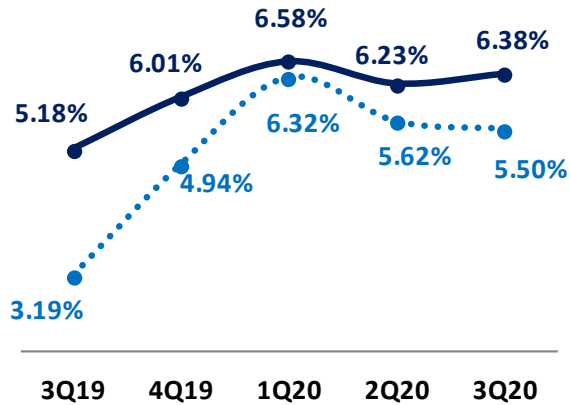
Loan – Deposit Spread Evolution

Loan-Deposit Spread (Quarterly)

15 bps wider Loan-Deposit Spread in 3Q20
Cumulative Spread significantly above 2019 levels

Cum. TL spread
2019 : 2.8%
9M20: 5.6%

■ TL+FX
■ TL

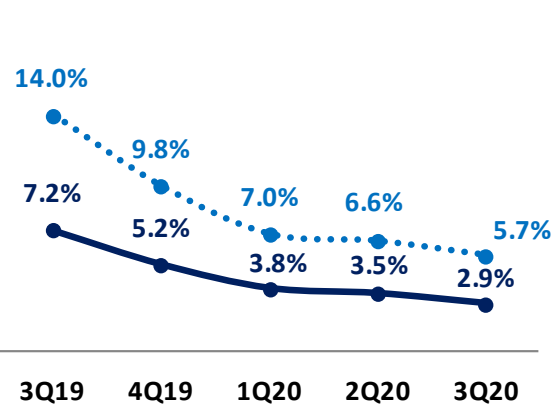


Deposit Costs (Quarterly)

Further 60 bps improvement in total cost of deposits q/q mainly thanks to 82bps decline in TL deposit costs with demand deposit contribution

Cum. TL cost
2019 : 13.8%
9M20: 6.5%

■ TL
■ TL+FX

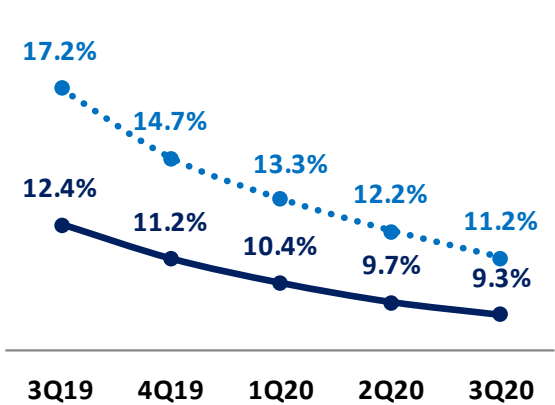


Loan Yields (Quarterly)

Limited 45bps decline in loan yields vs.2Q20

Cum. TL yield
2019: 16.6%
9M20: 12.1%

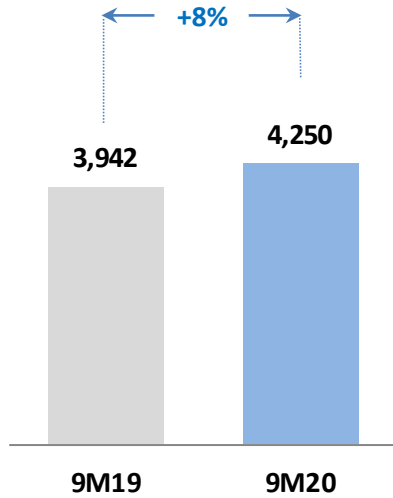
■ TL
■ TL+FX



Strong quarterly increase in fees with improvement in transaction numbers and intact diversification efforts

Net Fee Income (TL mIn)

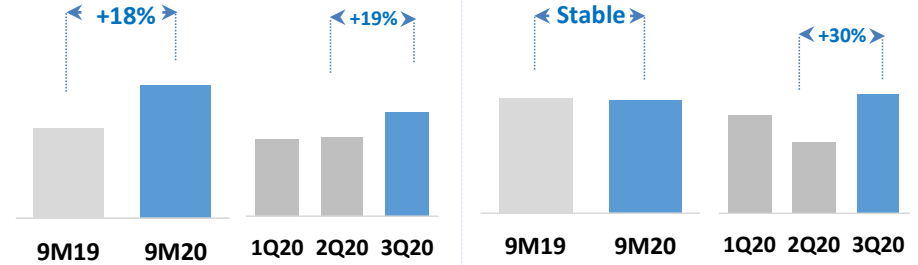
Cumulative



Transaction Numbers¹ (monthly average)

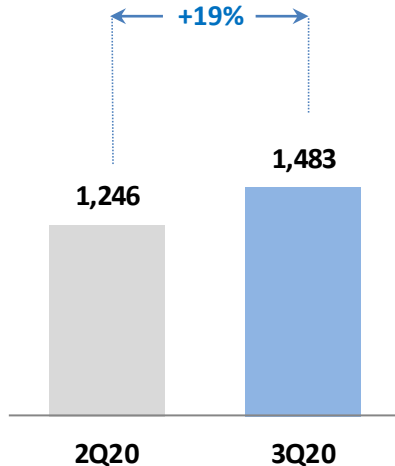
Money Transfers

Payments Systems

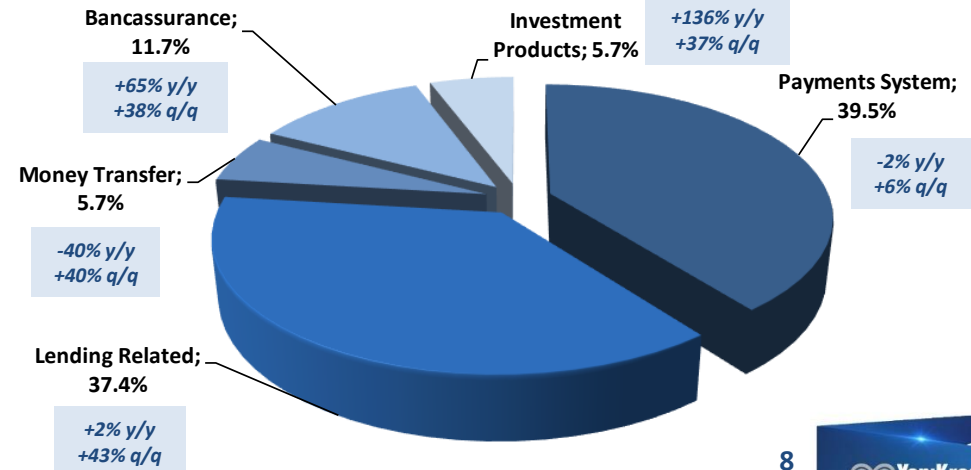


Strong transaction volumes supporting the fee growth

Quarterly



Net Fees Composition²

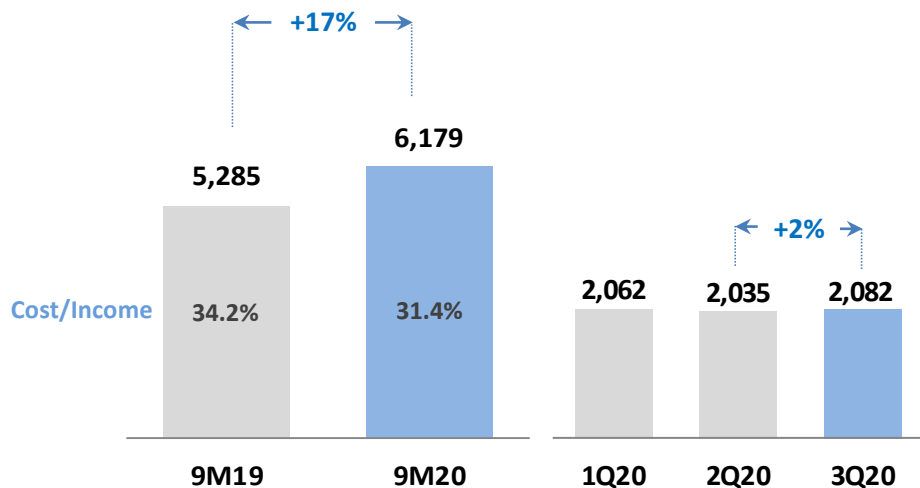


Notes:
 1. MIS data
 2. Based on Bank-Only financials

Covid-19, macro and regulatory impacts are weighing at cost growth... Cost eliminations will become more visible in the coming quarters

Costs

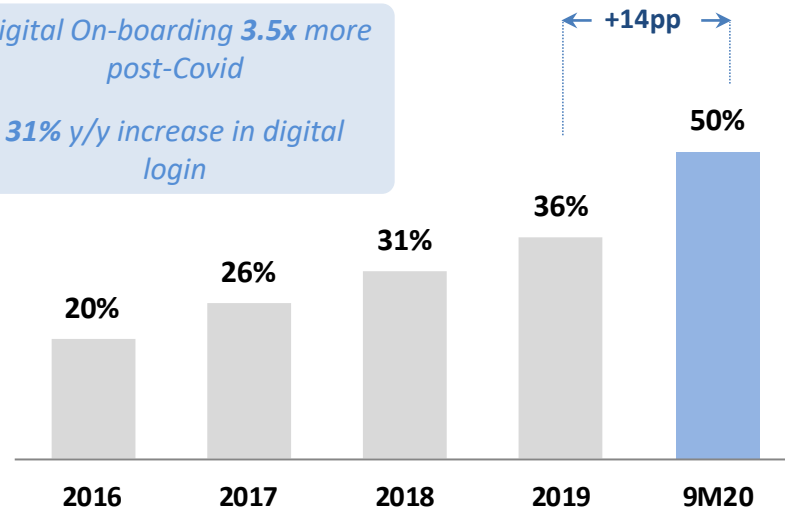
Costs (TL mln)



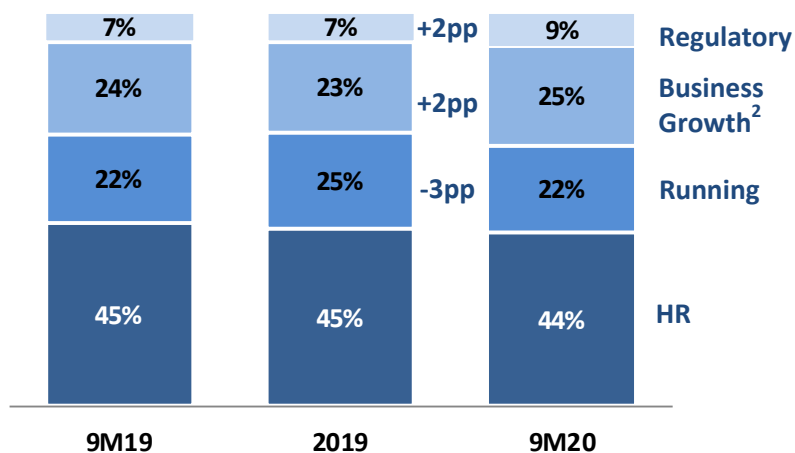
Share of Digital in Main Products³ Sold

Digital On-boarding 3.5x more post-Covid

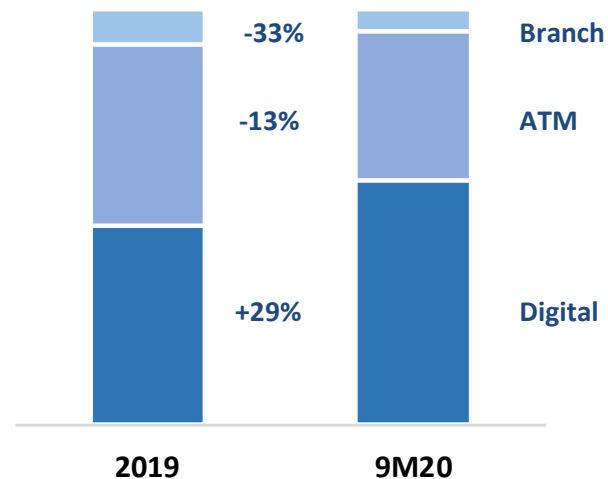
31% y/y increase in digital login



Cost Breakdown¹



Transaction⁴ per Channel (monthly average)



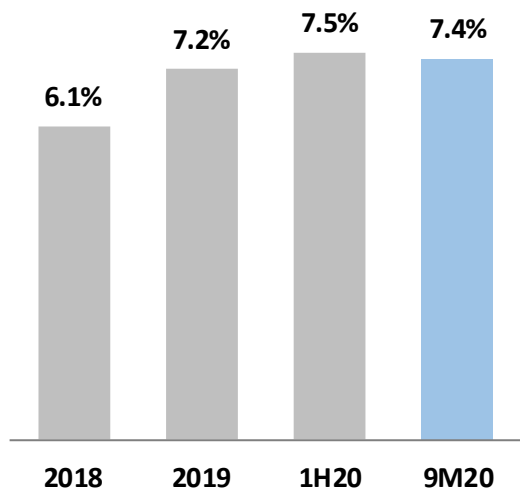
Notes:

1. Based on BRSA bank-only financials
2. Includes customer acquisition costs and depreciation

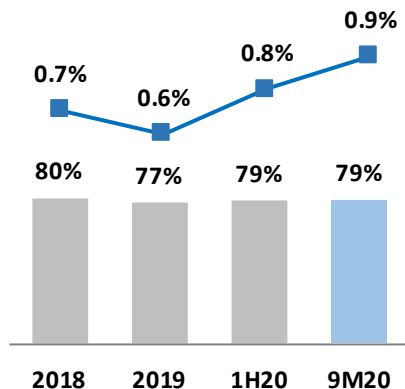
3. Based on MIS data; Main Products; GPL, CC, Time Deposit, and Flexible Account
4. Transactions include, Money Transfers, Payments, Deposit, Cash Loans, Non-cash Loans, Insurance, Money withdrawal, Investment products, Credit Cards

Improvement in NPL ratio on a comparable basis despite challenging operating environment, persisting conservative provisioning policy

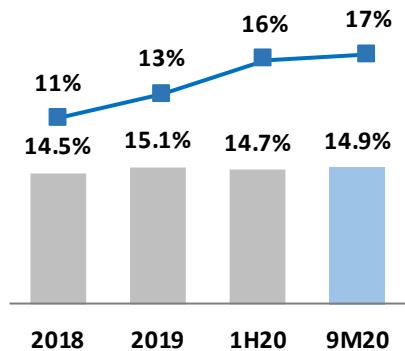
Provisions / Gross Loans



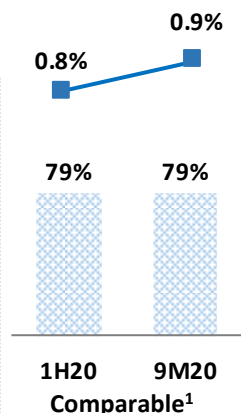
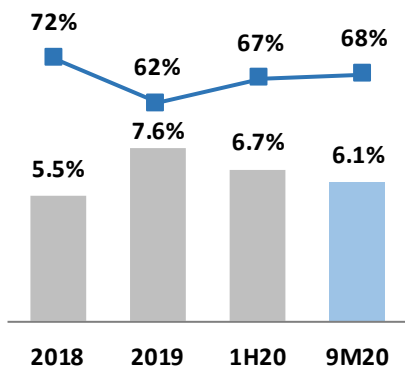
Stage I



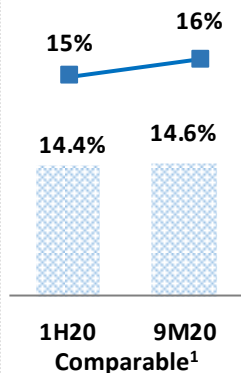
Stage II



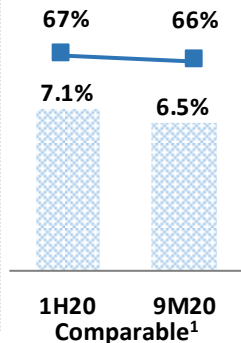
Stage III



440bps higher coverage for postponements (add. prov: 878 mln TL in 9M20)



200 mln TL additional provisions for Otaş in 9M20² (coverage: 29%)



90-180 dpd coverage at 62% (add. prov: 685 mln TL in 9M20)

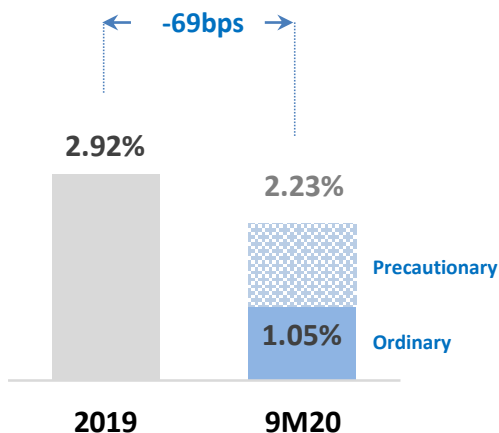
Notes:
Based on Bank-only BRSA financials
Excluding additional provisions for risks and charges
596 TL mln NPL write-off in 1Q20

1. On a comparable basis inline with previous periods; 90-180 days past due loans as NPL and 30-90 days past due loans as Stage 2
2. 200 mln Otaş provisions set aside in 2Q20

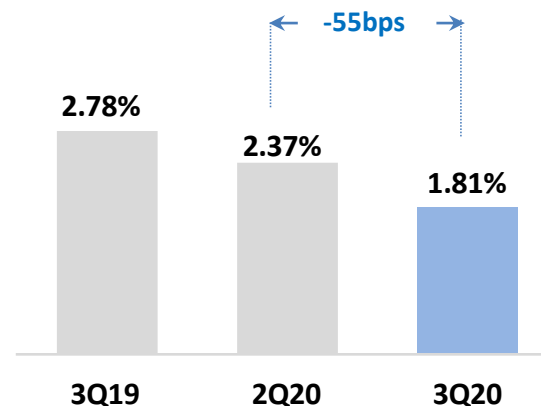
Sustained improvement in CoR despite continuing conservative provisioning for postponements and 90-180 days of dpd

Total Cost of Risk¹

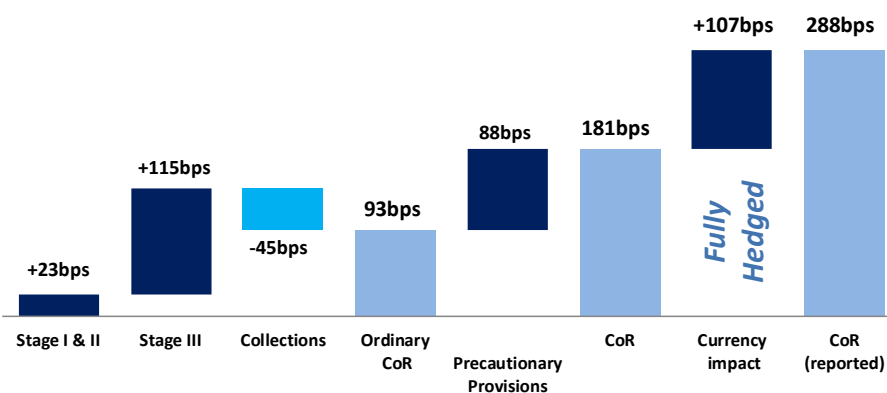
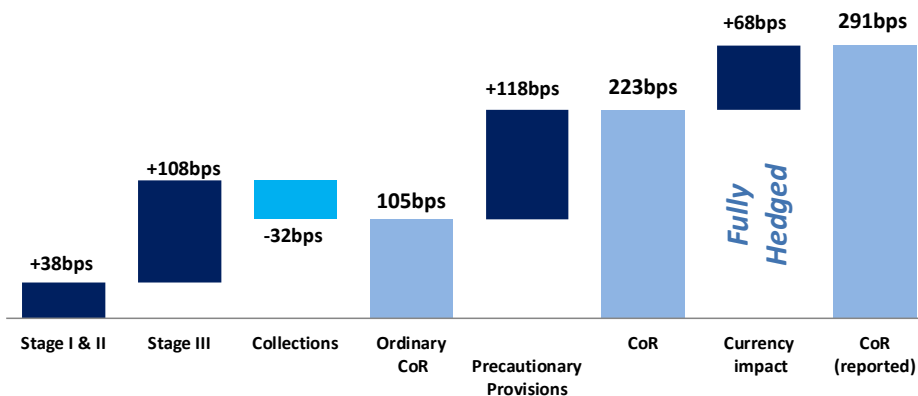
Cumulative



Quarterly



Cost of Risk Composition

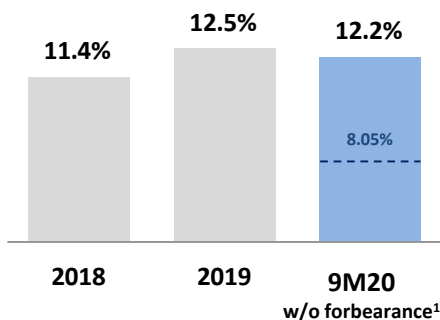


Notes:
Based on Consolidated BRSA financials
1. Cost of Risk = (Total Expected Credit Loss- Collections-FC ECL hedge)/Total Gross Loans

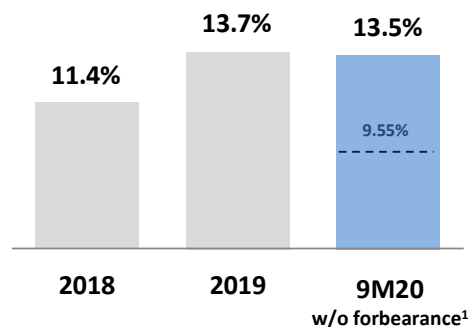
Buffers against regulatory requirements at comfortable levels, 400bps and above

Capital Ratios

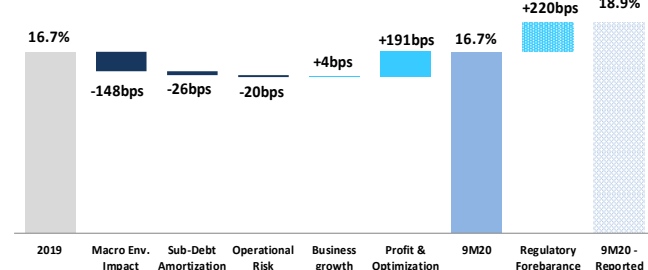
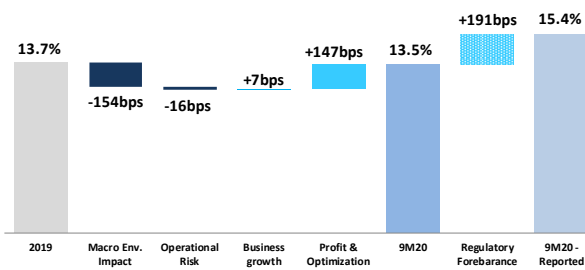
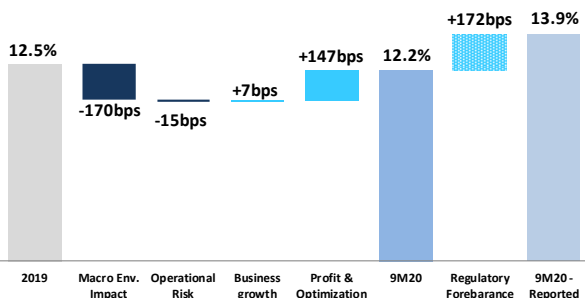
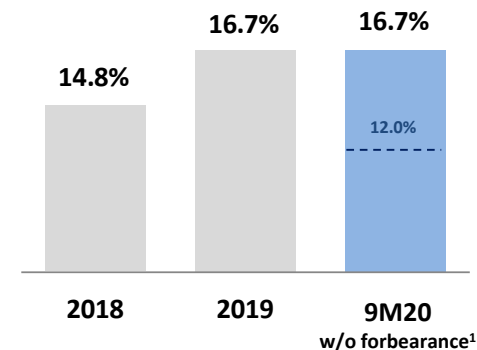
CET1



Tier1



CAR



Notes:

1. Excluding forbearances that will end by 2020 year-end

Capital Conservation Buffer: 2.5%; Counter-Cyclical Buffer: 0.05%; SIFI Buffer: 1.0%

Minimum Regulatory Requirements- CET1: 8.05%; Tier-1: 9.55%; CAR: 12.0% (BRSA suggestion)

Confirming Guidance, with slight upside potential in volumes

		2020 Guidance	9M Realization	2020 Guidance Potential	
Fundamentals	LDR	≤ 105%	102%	✓	inline
	CAR ¹	~ 16%	16.7%	✓	inline
Volumes	TL Loan Growth (ytd)	High-teens	21%	↑	upside potential
Revenues	NIM (comparable)	~+30 bps	+43 bps	✓	inline
	Fees	Single-digit contraction	8%	✓	inline
Costs	Cost increase	Mid-teens	17%	✓	inline
Asset Quality	NPL Ratio (comparable)	~ 7%	6.5%	✓	inline
	Total CoR	< 300 bps	223 bps	✓	inline
Profitability	RoTE	Low-teens	13.7%	✓	inline

Notes:

All figures are based on BRSA consolidated financials, except for NIM

1. CAR excluding regulatory forbearances

Q&A

 **Annex**

Macro Environment and Banking Sector

Macro Environment

Visible improvement in macro indicators for 3Q20 with normalisation actions

	2017	2018	9M19	2019	9M20
GDP Growth (y/y)	7.5%	2.9%	-1.0%	0.9%	-3.1% (6M20)
CPI Inflation (y/y)	11.9%	20.3%	9.3%	11.8%	11.7%
Consumer Confidence Index (avg)	90.7	87.8	79.6	79.7	81.0
CAD¹/GDP²	-4.8%	-2.6%	1.9%	1.1%	-3.1%
Budget Deficit/GDP	-1.5%	-1.9%	-2.5%	-2.9%	-3.8%
Unemployment Rate³	10.9%	11.0%	13.8%	13.7%	13.6%
USD/TL (eop)	3.77	5.26	5.66	5.94	7.81
2Y Benchmark Bond Rate (eop)	13.4%	19.7%	13.9%	11.8%	13.2%

Banking Sector

Strong fundamentals of the sector with ongoing support to the economy during times of uncertainty

	2017	2018	9M19	2019	9M20
Loan Growth (y/y)	21%	14%	-2%	10%	37%
<i>Private</i>	16%	6%	-10%	5%	31%
<i>State</i>	27%	23%	10%	19%	47%
Deposit Growth (y/y)	16%	19%	8%	22%	41%
<i>Private</i>	13%	16%	2%	17%	28%
<i>State</i>	24%	25%	20%	31%	61%
NPL Ratio	2.9%	3.8%	4.8%	5.2%	4.1%
CAR⁴	16.5%	16.9%	18.0%	18.0%	18.9%
ROATE⁴	14.9%	13.9%	10.7%	10.6%	11.9%

Notes:

All macro data as of September 2020 unless otherwise stated

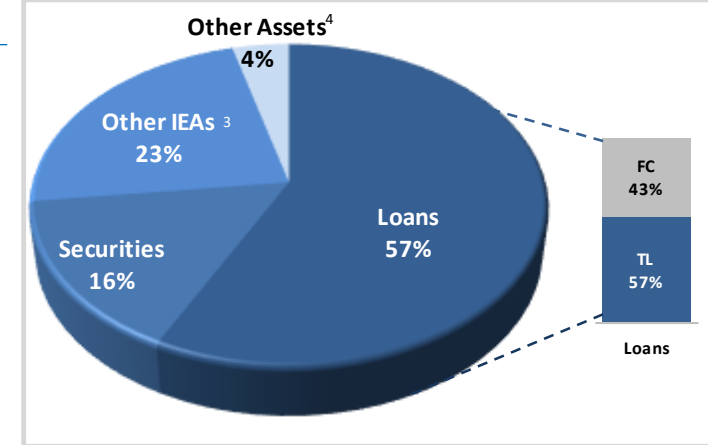
Banking sector volumes based on BRSA weekly data as of 25 September 2020

1. CAD indicates Current Account Deficit as of Aug'20
2. GDP as of Jun'20
3. Unemployment rate is as of Jul'20, seasonally adjusted
4. CAR and ROATE are as of August 2020; CAR includes regulatory forebearances

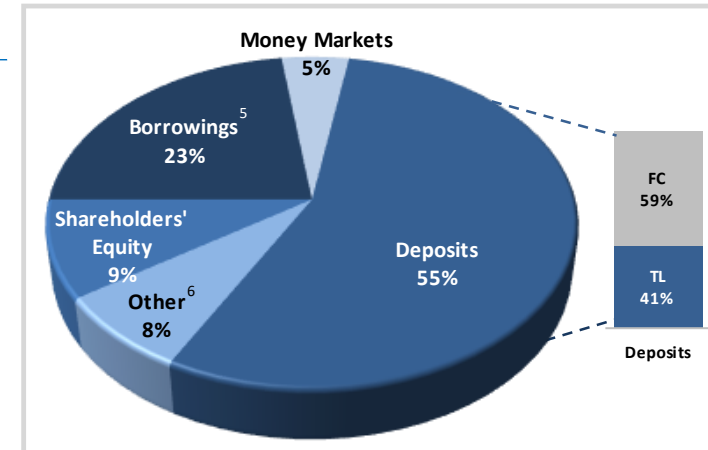
Consolidated Balance Sheet

TL bln	1Q18	1H18	9M18	2018	1Q19	1H19	9M19	2019	1Q20	1H20	9M20	q/q	y/y	ytd
Total Assets	328.7	365.1	422.0	373.4	393.4	409.0	396.9	411.2	434.9	444.4	492.5	11%	24%	20%
Loans¹	205.3	222.2	249.4	220.5	230.5	232.3	222.4	229.4	242.4	254.7	283.0	11%	27%	23%
TL Loans	118.8	123.0	124.8	117.3	121.8	128.0	126.2	132.6	136.1	145.2	161.1	11%	28%	21%
FC Loans (\$)	21.9	21.7	20.8	19.6	19.3	18.1	17.0	16.3	16.3	16.0	15.6	-2%	-8%	-4%
Securities	41.7	45.2	49.7	49.9	52.1	54.5	54.4	57.1	62.6	74.4	77.1	4%	42%	35%
TL Securities	30.7	32.7	33.7	35.9	37.4	39.0	39.3	41.1	44.6	51.7	49.7	-4%	27%	21%
FC Securities (\$)	2.8	2.7	2.7	2.7	2.6	2.7	2.7	2.7	2.8	3.3	3.5	6%	32%	30%
Customer Deposits	166.6	180.1	210.8	199.9	215.4	219.5	214.4	226.0	247.2	244.4	263.5	8%	23%	17%
TL Customer Deposits	81.4	76.7	84.7	86.9	86.6	90.9	90.5	99.5	111.7	115.1	104.1	-10%	15%	5%
FC Customer Deposits (\$)	21.6	22.7	21.1	21.5	22.9	22.4	21.9	21.3	20.8	18.9	20.4	8%	-7%	-4%
Borrowings	80.8	90.0	114.5	90.0	98.6	101.9	100.1	102.4	102.6	103.4	112.7	9%	13%	10%
TL Borrowings	6.8	7.8	7.0	5.6	7.6	8.2	8.3	10.8	11.3	12.4	11.5	-7%	38%	6%
FC Borrowings (\$)	18.7	18.0	17.9	16.1	16.2	16.3	16.2	15.4	14.0	13.3	13.0	-3%	-20%	-16%
Shareholders' Equity	31.6	37.8	40.3	39.0	39.1	40.5	40.2	41.2	41.9	44.1	46.7	6%	16%	13%
Assets Under Management	20.1	19.6	19.9	21.1	17.4	25.7	26.5	27.3	32.0	38.9	41.8	7%	58%	53%
Loans/Assets	62%	61%	59%	59%	59%	57%	56%	56%	56%	57%	57%			
Securities/Assets	13%	12%	12%	13%	13%	13%	14%	14%	14%	17%	16%			
Borrowings/Liabilities	25%	25%	27%	24%	25%	25%	25%	25%	24%	23%	23%			
Loans/(Deposits+TL Bills)	113%	114%	112%	104%	103%	101%	100%	97%	94%	100%	102%			
CAR²	12.9%	13.9%	13.3%	14.8%	15.0%	15.6%	16.7%	16.7%	15.8%	17.1%	16.7%			
Tier-1²	9.9%	10.7%	9.8%	11.4%	12.1%	12.8%	13.6%	13.7%	13.0%	14.2%	13.5%			
Common Equity Tier-1²	9.9%	10.7%	9.8%	11.4%	11.0%	11.6%	12.5%	12.5%	11.8%	12.9%	12.2%			

Assets



Liabilities



Notes:

- Loans indicate performing loans. TL and FC Loans are adjusted for the FX indexed loans
- 1H20 & 9M20 excluding regulatory forbearances
- 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

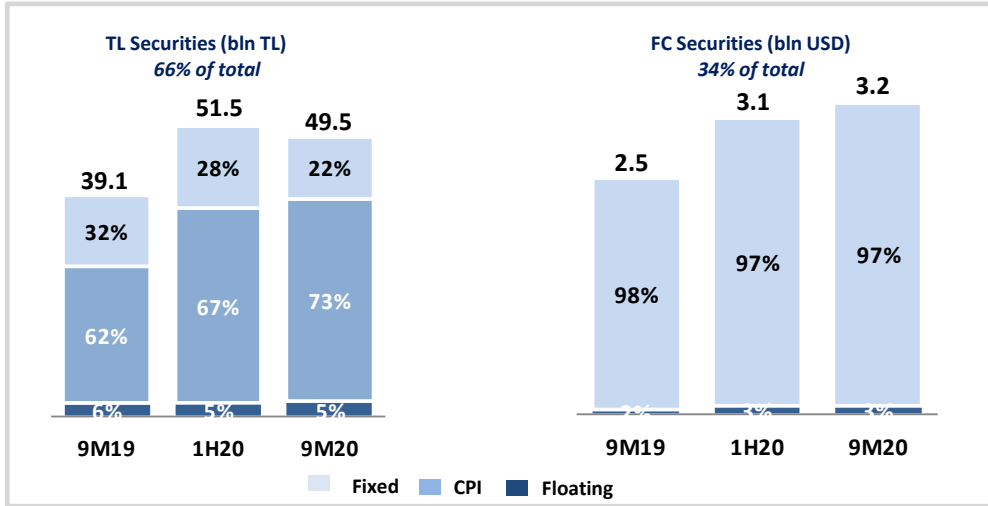
TL million	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	q/q	y/y	9M19	9M20	y/y
Net Interest Income including swap costs	3,112	3,241	3,254	3,329	3,582	3,797	4,114	8%	26%	9,607	11,493	20%
o/w NII	3,485	4,041	4,079	3,926	4,210	4,152	4,350	5%	7%	11,605	12,712	10%
o/w CPI-linkers	787	770	830	304	762	820	940	15%	13%	2,388	2,522	6%
CPI-linkers (normalised)	588	687	689	727	762	820	940	15%	36%	1,965	2,522	28%
o/w Swap costs	-372	-801	-825	-597	-627	-356	-236	-34%	-71%	-1,998	-1,219	-39%
Fees & Commissions	1,337	1,258	1,347	1,587	1,521	1,246	1,483	19%	10%	3,942	4,250	8%
Core Revenues	4,449	4,499	4,600	4,916	5,103	5,042	5,597	11%	22%	13,549	15,743	16%
Operating Costs	1,712	1,793	1,779	2,122	2,062	2,035	2,082	2%	17%	5,285	6,179	17%
Core Operating Income	2,737	2,706	2,821	2,794	3,041	3,007	3,515	17%	25%	8,264	9,564	16%
Trading and FX gains/losses	336	79	211	148	473	251	423	69%	100%	627	1,147	83%
o/w FX gains/losses	77	128	138	98	157	59	192	228%	39%	343	408	19%
o/w MtM gains/losses	195	-115	-24	-7	152	50	177	254%	n.m.	56	379	582%
o/w Trading gains/losses	64	67	97	56	164	142	54	-62%	-45%	228	360	58%
Other income	120	105	78	186	162	137	124	-10%	60%	303	423	40%
o/w income from subs	28	18	22	26	20	22	20	-10%	-10%	68	62	-9%
o/w Dividends	10	6	0	1	1	15	0	n.m.	25%	16	16	1%
o/w Others	82	81	55	160	141	100	104	3%	88%	219	345	58%
Pre-provision Profit	3,193	2,890	3,110	3,128	3,676	3,395	4,063	20%	31%	9,193	11,134	21%
ECL net of collections	1,395	1,577	1,785	2,726	1,805	1,668	1,372	-18%	-23%	4,757	4,845	2%
o/w Stage 3 Provisions	1,406	1,900	1,575	2,812	1,737	464	871	88%	-45%	4,882	3,071	-37%
o/w Stage 1 + Stage 2 Provisions	533	29	279	450	864	1,654	1,647	0%	490%	840	4,165	396%
o/w Collections (-)	337	251	198	329	381	188	343	83%	74%	786	911	16%
o/w ECL hedging (-)	207	101	-129	207	415	262	803	206%	n.m.	179	1,480	726%
Provisions for Risks and Charges	211	0	59	-12	413	0	303	n.m.	418%	269	716	166%
Other Provisions	5	5	20	18	20	26	19	-28%	-8%	30	65	113%
Pre-tax Income	1,583	1,309	1,246	396	1,438	1,702	2,369	39%	90%	4,138	5,508	33%
Tax	341	189	270	133	308	370	515	39%	91%	801	1,194	49%
Net Income	1,241	1,120	976	263	1,129	1,331	1,854	39%	90%	3,337	4,315	29%
ROTE	13.3%	11.8%	10.1%	4.2%	11.4%	13.0%	17.1%	410bps	691bps	11.8%	13.7%	191bps
ROAA	1.3%	1.1%	1.0%	0.3%	1.1%	1.2%	1.6%	37bps	61bps	1.2%	1.3%	12bps

Bank-Only Income Statement

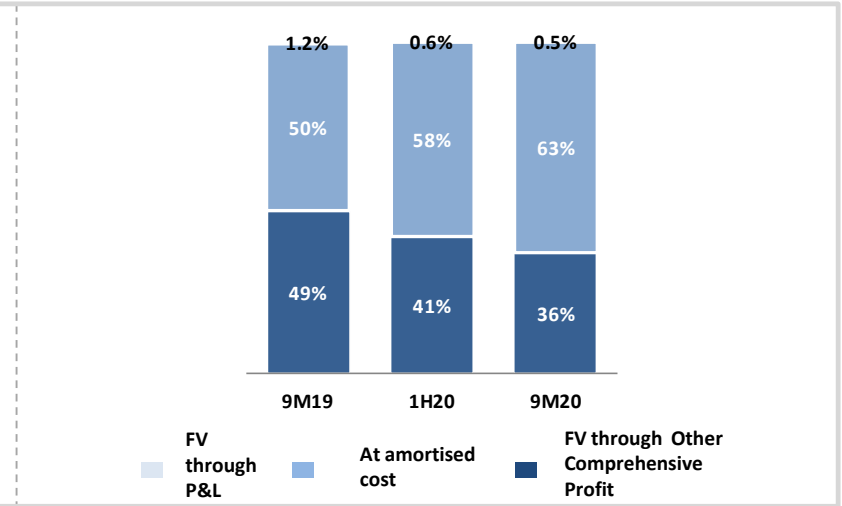
TL million	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	q/q	y/y	9M19	9M20	y/y
Net Interest Income including swap costs	2,806	2,936	2,973	3,046	3,326	3,534	3,831	8%	29%	8,715	10,691	23%
o/w NII	3,356	3,869	3,827	3,723	3,973	3,875	4,089	6%	7%	11,052	11,937	8%
o/w CPI-linkers	787	770	830	304	762	820	940	15%	13%	2,388	2,522	6%
CPI-linkers (normalised)	588	687	689	727	762	820	940	15%	36%	1,965	2,522	28%
o/w Swap costs	-551	-933	-854	-677	-646	-341	-258	-24%	-70%	-2,338	-1,245	-47%
Fees & Commissions	1,283	1,206	1,285	1,513	1,423	1,135	1,350	19%	5%	3,774	3,908	4%
Core Revenues	4,089	4,142	4,258	4,559	4,750	4,669	5,181	11%	22%	12,489	14,600	17%
Operating Costs	1,615	1,688	1,668	2,016	1,954	1,922	1,958	2%	17%	4,971	5,835	17%
Core Operating Income	2,474	2,453	2,590	2,543	2,796	2,747	3,223	17%	24%	7,517	8,765	17%
Trading and FX gains/losses	322	72	221	129	442	232	376	62%	70%	614	1,050	71%
o/w FX gains/losses	64	164	137	42	107	52	160	210%	16%	365	318	-13%
o/w MtM gains/losses	194	-113	-12	38	176	38	169	339%	n.m.	69	384	453%
o/w Trading gains/losses	64	20	96	49	159	142	47	-67%	-50%	180	348	94%
Other income	298	267	226	312	302	252	332	31%	46%	791	886	12%
o/w income from subs	224	198	180	178	207	229	246	7%	36%	603	681	13%
o/w Dividends	8	1	0	1	0	2	0	n.m.	n.m.	9	2	-77%
o/w Others	66	68	46	133	95	22	86	297%	89%	180	203	13%
Pre-provision Profit	3,094	2,791	3,038	2,984	3,540	3,231	3,931	22%	29%	8,923	10,701	20%
ECL net of collections	1,354	1,530	1,756	2,630	1,726	1,563	1,312	-16%	-25%	4,641	4,601	-1%
o/w Stage 3 Provisions	1,377	1,856	1,570	2,764	1,703	430	866	101%	-45%	4,802	2,999	-38%
o/w Stage 1 + Stage 2 Provisions	522	27	256	402	818	1,583	1,592	1%	523%	804	3,994	397%
o/w Collections (-)	337	251	198	329	381	188	343	83%	74%	786	911	16%
o/w ECL Hedging	207	101	-129	207	415	262	803	206%	n.m.	179	1,480	726%
Provisions for Risks and Charges	211	0	59	-12	413	0	303	n.m.	n.m.	269	716	166%
Other Provisions	3	4	21	189	16	24	13	-45%	-37%	27	53	96%
Pre-tax Income	1,527	1,257	1,202	353	1,384	1,644	2,303	40%	92%	3,986	5,331	34%
Tax	285	138	226	89	255	313	449	44%	98%	649	1,017	57%
Net Income	1,241	1,120	976	263	1,129	1,331	1,854	39%	90%	3,337	4,314	29%
ROTE	13.3%	11.8%	10.1%	2.7%	11.4%	12.9%	17.0%	409bps	689bps	11.8%	13.7%	190bps
ROAA	1.4%	1.2%	1.0%	0.3%	1.1%	1.3%	1.7%	39bps	64bps	1.2%	1.3%	11bps

Securities

Composition by Type¹



Composition by Classification¹



- CPI-linker nominal volume at 23.7 bln TL; with a gain of TL 2,522 mln in 9M20 (Normalised : 9M19: 1,965)

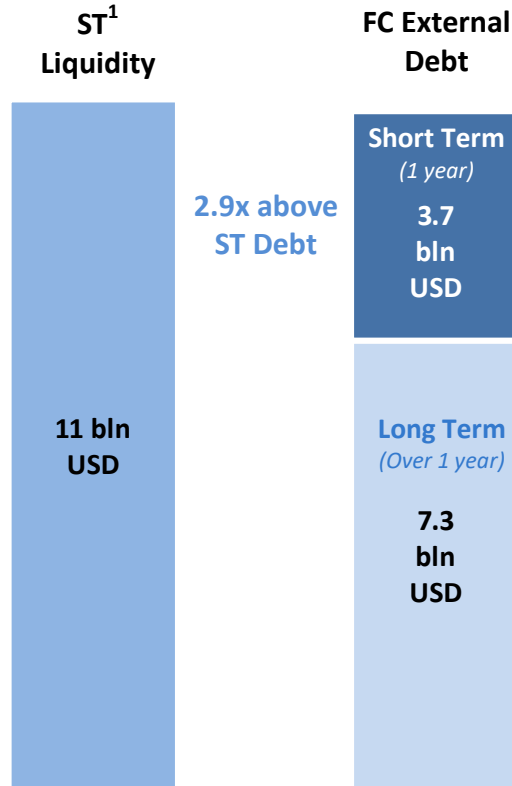
CPI linker valuation at 8.5% in 9M20 (9M19: 11%; 2019: 8.55%)

- M-t-m unrealised gain at TL +10² mln as of 9M20 (TL -1,141² mln in 9M19)

Notes:

1. Based on Bank-Only financials
2. Net of tax

Short Term Liquidity and FC External Debt






Short Term Funding (bln USD)	Total	4Q20	1Q21	2Q21	3Q21
Tier I & II	0.0	0.0	0.0	0.0	0.0
Senior Bonds	0.0	0.0	0.0	0.0	0.0
Securitizations & Supranational Funding	0.4	0.1	0.1	0.2	0.1
Syndications	1.9	1.0	0.0	0.9	0.0
Other	1.5	0.6	0.2	0.5	0.2
Total	3.7	1.7	0.2	1.5	0.3

Long Term Funding (bln USD)	Total	4Q21	2022	2023	+2023
Tier I & II	2.9	0.0	0.9	0.9	1.2
Senior Bonds	2.1	0.0	0.6	0.5	1.0
Securitizations & Supranational Funding	2.1	0.1	0.3	0.3	1.4
Syndications	0.0	0.0	0.0	0.0	0.0
Other	0.2	0.0	0.1	0.0	0.1
Total	7.3	0.1	1.9	1.6	3.7

Notes:
Based on Bank-only MIS data

1. 1 month liquidity
2. Based on MIS data

Details of main Borrowings

International	Syndications	<p>~ US\$ 1.61 bln</p> <ul style="list-style-type: none"> ■ May'20: US\$ 284 mln and € 535 mln, all-in cost at Libor+ 2.25% and Euribor+ 2.00% for 367 days. 38 banks from 18 countries ■ Nov'20: US\$ 334 mln and € 441 mln, all-in cost at Libor+ 2.50% and Euribor+ 2.25% for 367 days. 39 banks from 21 countries
	AT1	<p>~US\$ 650 mln outstanding</p> <ul style="list-style-type: none"> ■ Jan'19: US\$ 650 mln market transaction, callable every 5 years, perpetual, 13.875% (coupon rate)
	Subordinated Loans	<p>~US\$ 2.36 bln outstanding</p> <ul style="list-style-type: none"> ■ Dec'12: US\$ 1,000 mln market transaction, 10 years, 5.5% (coupon rate) ■ Jan'13: US\$ 585 mln, 10NC5, 5.7% fixed rate – Basel III Compliant ■ Dec'13: US\$ 270 mln, 10NC5, 7.72% – Basel III Compliant ■ Mar'16: US\$ 500 mln market transaction, 10NC5, 8.5% (coupon rate)
	Foreign and Local Currency Bonds / Bills	<p>US\$ 2.10 bln Eurobonds</p> <ul style="list-style-type: none"> ■ Feb'17: US\$ 600 mln, 5.75% (coupon rate), 5 years ■ Jun'17: US\$ 500 mln, 5.85% (coupon rate), 7 years ■ Mar'18: US\$ 500 mln, 6.10% (coupon rate), 5 years ■ Mar'19: US\$ 500 mln, 8.25% (coupon rate), 5.5 years
	Covered Bond	<p>TL 1.97 bln out standing</p> <ul style="list-style-type: none"> ■ Oct'17: Mortgage-backed with maturity 5 years ■ Feb'18: Mortgage-backed with 5 years maturity ■ May'18: Mortgage-backed with 5 years maturity ■ Mar'19: Mortgage-backed with 5 years maturity ■ Dec'19: Mortgage-backed with 5 years maturity
Domestic	Local Currency Bonds / Bills	<p>TL 5.21 bln total</p> <ul style="list-style-type: none"> ■ Feb'20 : TL 286 mln, 1-year maturity, TLREF indexed ■ Jun'20 : TL 736 mln, 8-month maturity ■ Jul'20 : TL 1.26 bln , 6-month maturity  ■ Aug'20 : TL 1.77 bln , 4-month maturity  ■ Sep'20 : TL 1.15 bln , 2-month maturity 
	Subordinated Loans	<p>TL 800 mln total</p> <ul style="list-style-type: none"> ■ Jul'19: TL 500 mln, 10-year maturity, TRLIBOR + 100 bps ■ Oct'19: TL 300 mln, 10-year maturity, TLREF index + 130 bps

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