

Yapı Kredi 1Q19 Earnings Presentation

2 May 2019



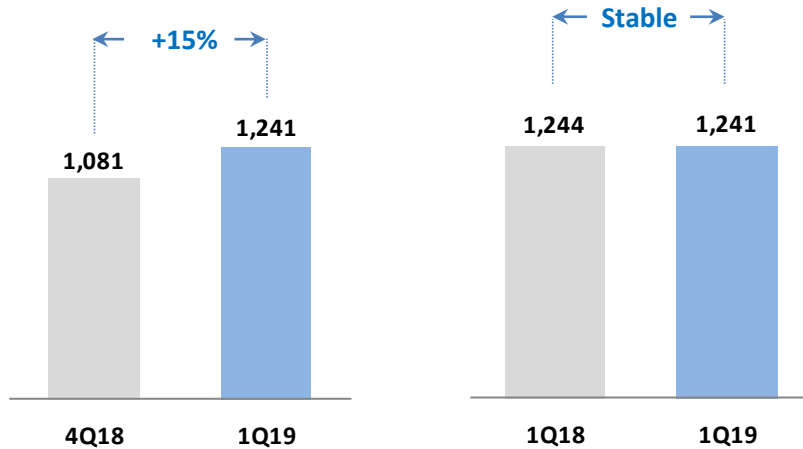
A strong start to the year, characterized by strong core performance along with prudent asset quality approach

Summary

Net Profit (TL mln)

Quarterly

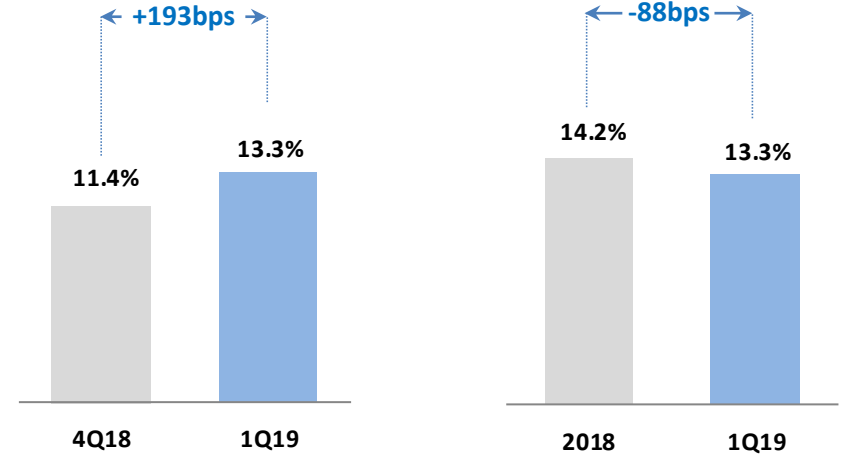
Yearly



RoTE

Quarterly

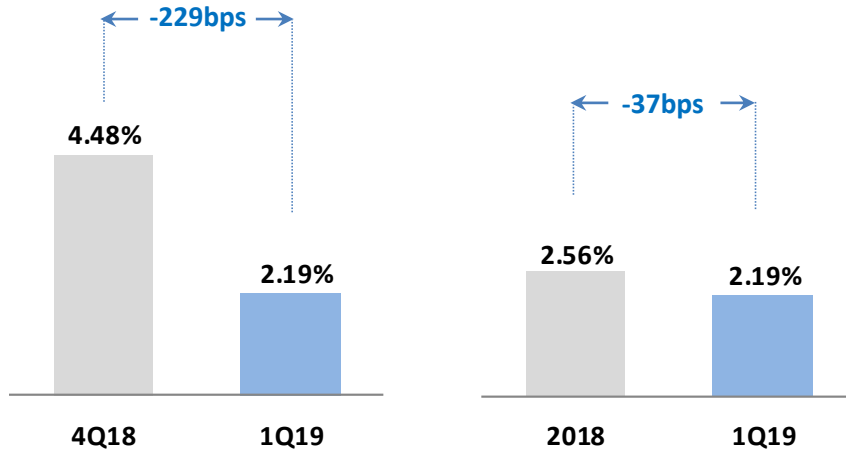
Cumulative



CoR¹

Quarterly

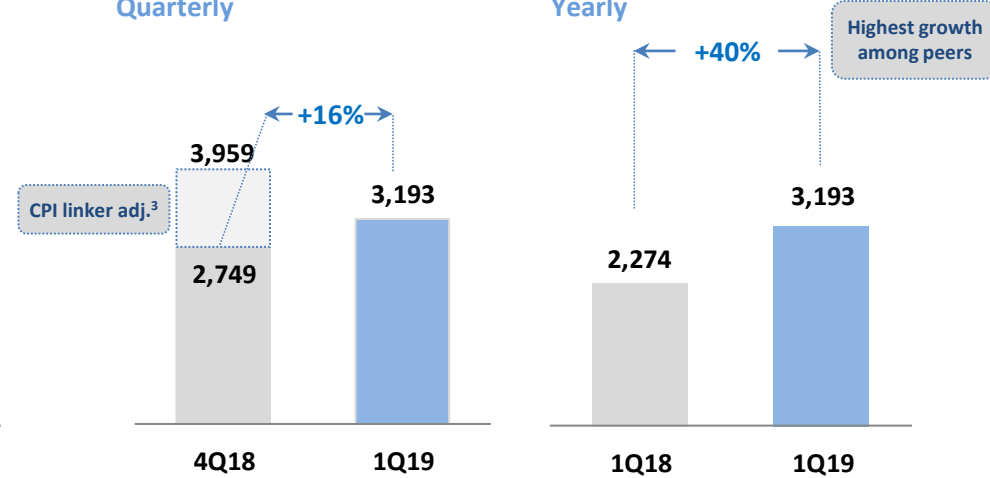
Cumulative



Pre-Provision Profit² (TL mln)

Quarterly

Yearly

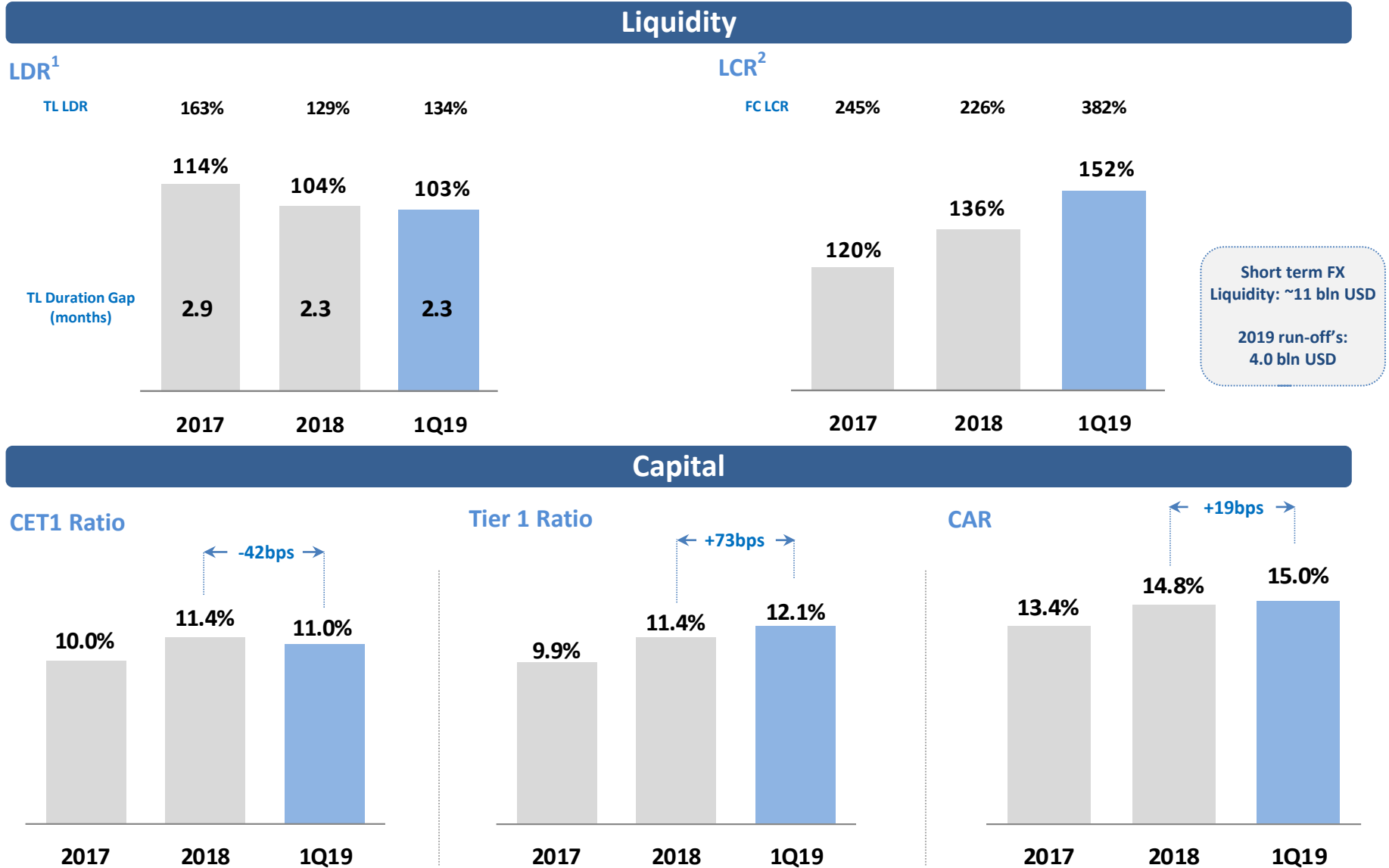


Notes:

- Adjusted for hedged FX impact. Stated CoR: 4Q18: 3.88%; 1Q19: 2.52%; 2018: 2.74%
 - Pre-Provision Profit figures exclude ECL collection income, trading income to hedge FC ECL and pension fund provisions reserved in 4Q18
 - Adjusted for the CPI linker income's 9 months impact of inflation revision from 16% to 25.2% (1,268 mln TL).
- Peers include private banks that have released their financials as of 2 May 2019

Further improvement in liquidity, higher than committed capital buffers despite the market volatility

Summary



Notes:

1. LDR= Loans / (Deposits + TL Bonds)
2. Based on past three months averages

Loans: growth driven by TL originations in 1Q19

Loan volumes (TL bln)

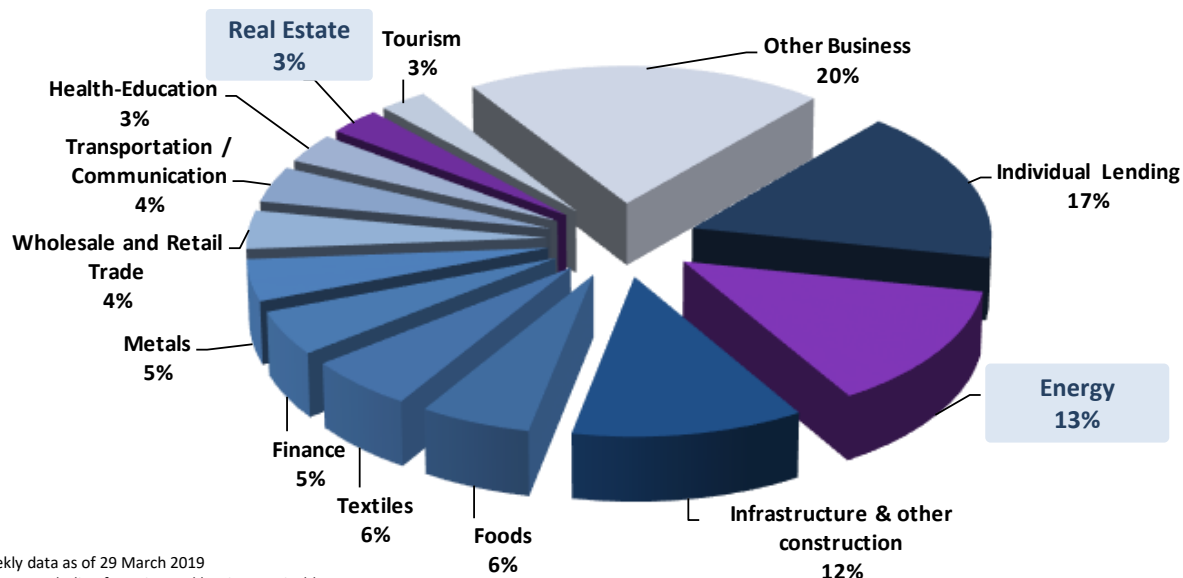
	Yapı Kredi			Private Banks ¹	
	1Q19	y/y	ytd	y/y	ytd
Cash+Non-cash Loans²	322.4	12%	5%	6%	3%
TL ³	152.3	4%	4%	-2%	2%
FC (\$) ³	30.2	-16%	0%	-18%	-3%
Cash Loans²	230.5	12%	4%	5%	3%
TL ³	125.5	6%	4%	-2%	3%
FC (\$) ³	18.6	-15%	-2%	-17%	-2%
Cash Loans (FX adjusted)	230.5	-5%	1%	-9%	0%

5% total loan growth on a ytd basis
supported by 6.9 bln TL CGF utilization in 1Q19

-2% contraction in FC cash loans

+1% FX adjusted cash loan growth

Sectoral Breakdown of Cash and Non-Cash Loans - bank only



Notes:

1. Private banks based on BRSA weekly data as of 29 March 2019
2. Cash Loans indicate performing loans excluding factoring and leasing receivables
3. TL and FC loans are adjusted for the FX indexed loans

Deposits: quarter marked by dollarization, ongoing market share gain in local currency small ticket and demand deposits

Funding

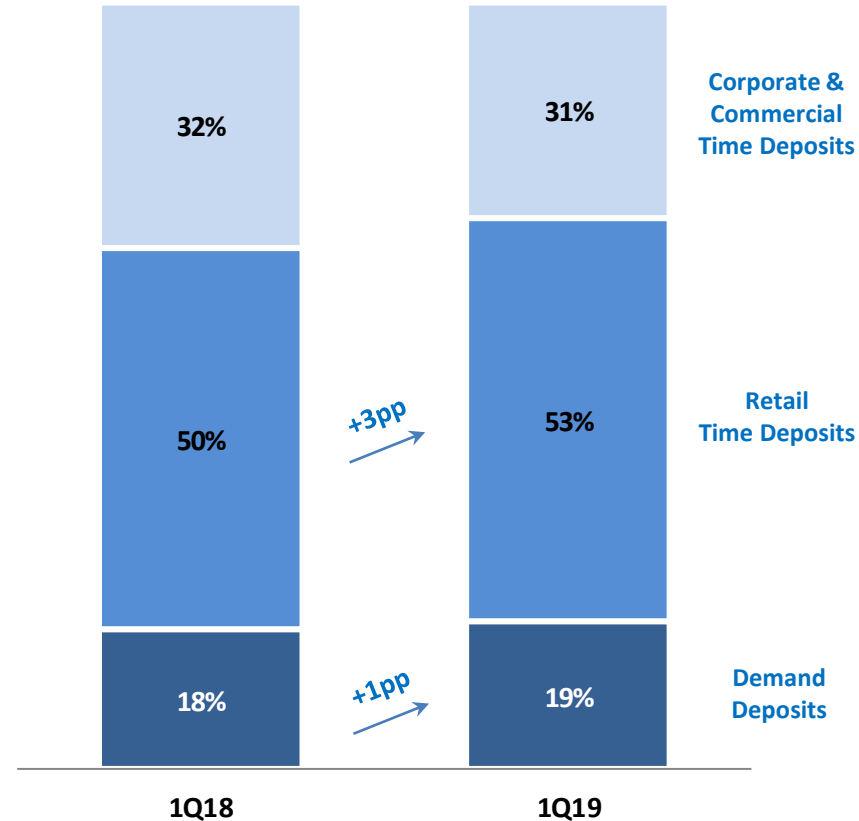
Deposit volumes (TL bln)

	YKB			Private Banks ¹	
	1Q19	y/y	ytd	y/y	ytd
Customer Deposits	215.4	29%	8%	19%	6%
TL	86.6	6%	0%	2%	-5%
FC (\$)	22.9	6%	7%	-4%	8%
Customer Deposits (FX adjusted)	215.4	6%	4%	-2%	2%

Deposit market share¹

	2018	1Q19	chg ytd
Customer Deposits	15.9%	16.0%	11bps
<i>o/w Individual TL Time</i>	<i>13.8%</i>	<i>14.2%</i>	<i>47bps</i>
<i>o/w Individual TL demand</i>	<i>14.1%</i>	<i>15.0%</i>	<i>89bps</i>

Deposit Breakdown (FX adjusted)²



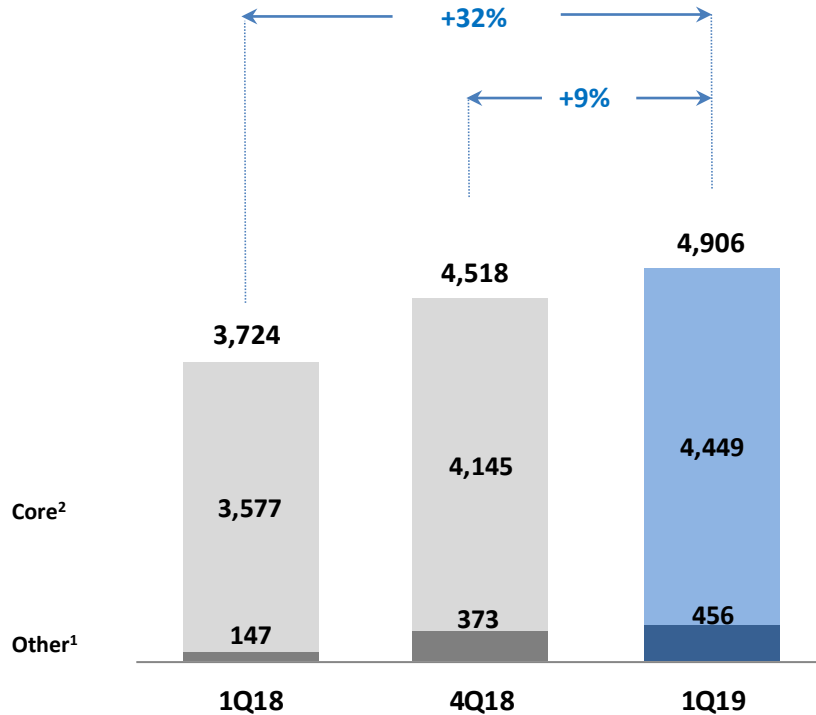
Notes:

- Private banks based on BRSA weekly data as of 29 March 2019
- Based on MIS data (weekly average)

Strong revenue generation thanks to wider core spread and fee growth

Revenues —

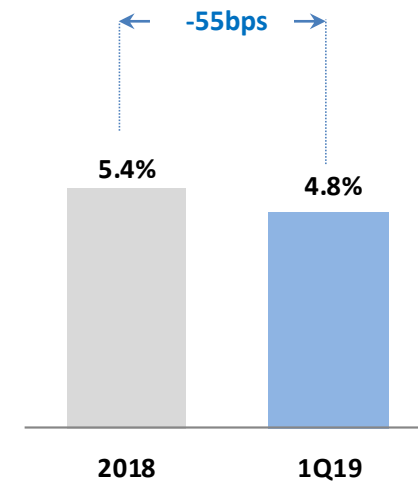
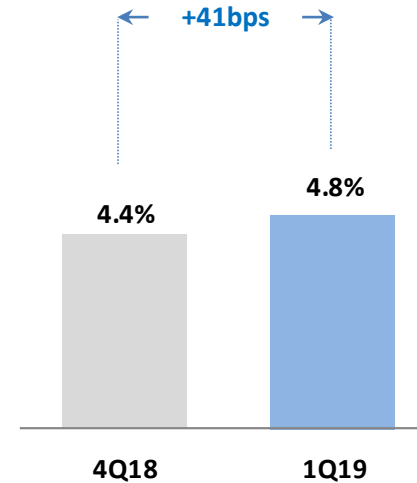
Revenues^{1;2} (TL mIn)



Core Revenue Margin³

Quarterly^{2;3}

Cumulative



21 bps ytd improvement
with the same CPI-inflation
assumption

Notes:

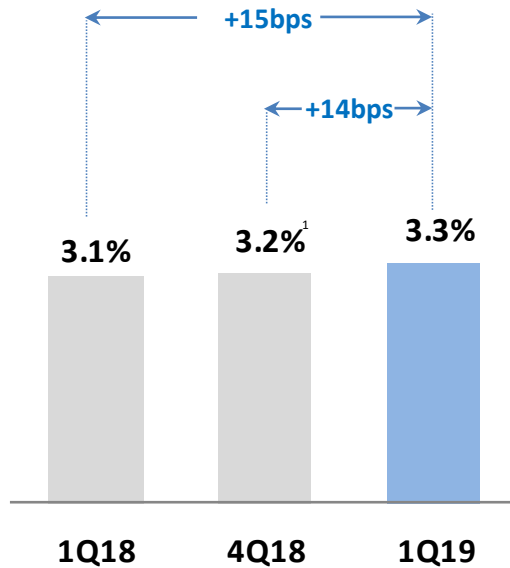
1. Revenues and other revenues exclude ECL collection income and trading income to hedge FC ECL
2. Core Revenues = NII + swap costs + Net fee income; 4Q18 core revenues are adjusted for the CPI linker income's 9 months impact of inflation revision from 16% to 25.2% (1,268 mln TL).
3. Core Revenue Margin= Core Revenues / average IEAs, Based on bank-only financials; Stated Core Revenue Margin in 4Q18: 5.8%

Widening NIM thanks to strong recovery in core spreads

Revenues - NIM -

Swap Adjusted NIM

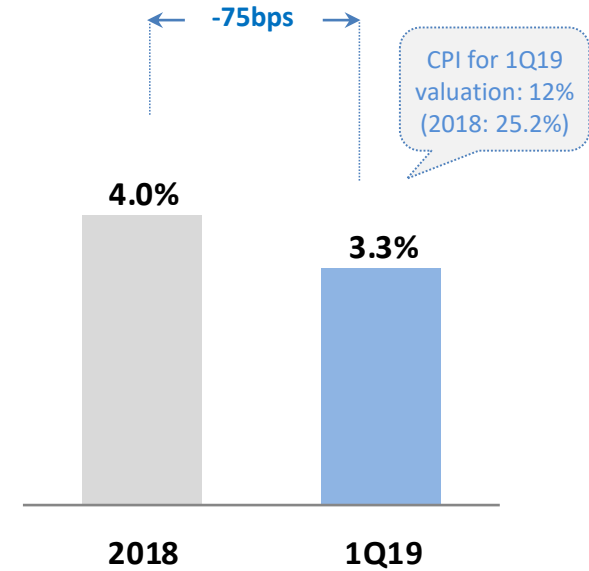
Quarterly



Quarterly NIM up

81bps, on a homogeneous basis
when calculated with the same
CPI-inflation assumption at 12%

Cumulative



+20 bps higher NIM adjusted for
CPI linkers²

Notes:

Based on Bank-Only financials

1. 4Q18 NIM is adjusted for the CPI linker income's 9 months impact of inflation revision from 16% to 25.2% (1,268 mln TL). Stated 4Q18 NIM: 4.6%

2. Based on MIS Daily averages

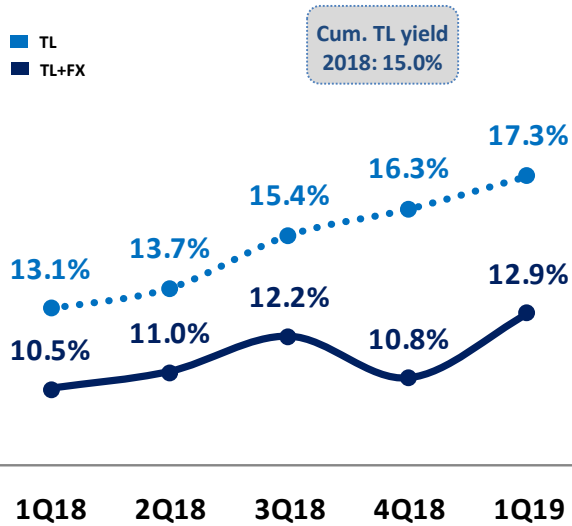
A normalisation in loan-deposit spreads in 1Q19 with ease in deposit costs and ongoing loan repricing

Loan-Deposit Spread –

Loan – Deposit Spread Evolution

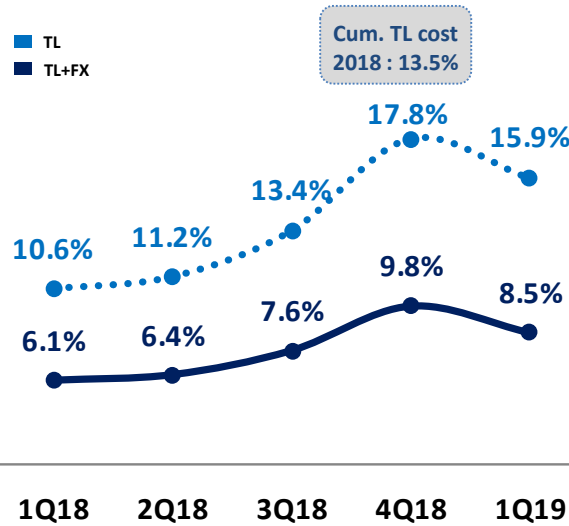
Loan Yields¹ (Quarterly)

210bps increase in total loan yields on a quarterly basis vs. 4Q18 thanks to ongoing loan repricing efforts



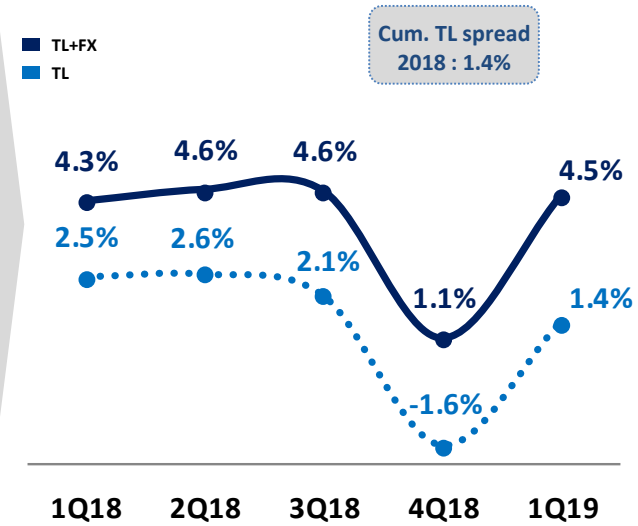
Deposit Costs (Quarterly)

Sharp decline in total cost of deposits (-130 bps, q/q) driven by the ease in TL cost of deposits (-191bps q/q)



Loan-Deposit Spread (Quarterly)

Normalisation in Loan-Deposit spread already evident in 1Q19

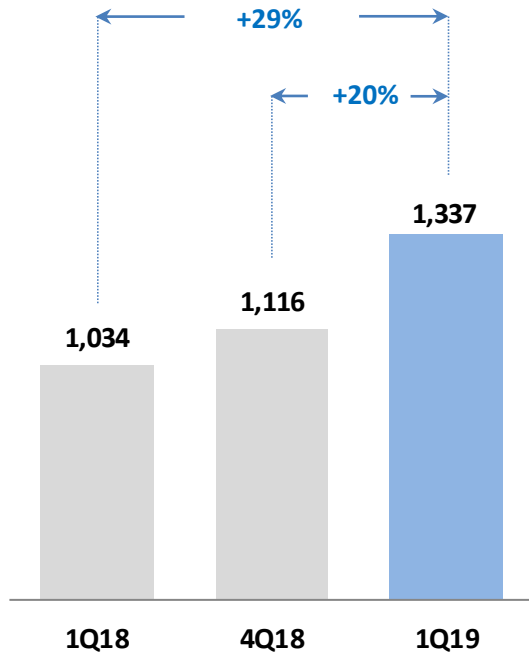


Notes:
Based on Bank-Only financials
1. Performing Loan yields

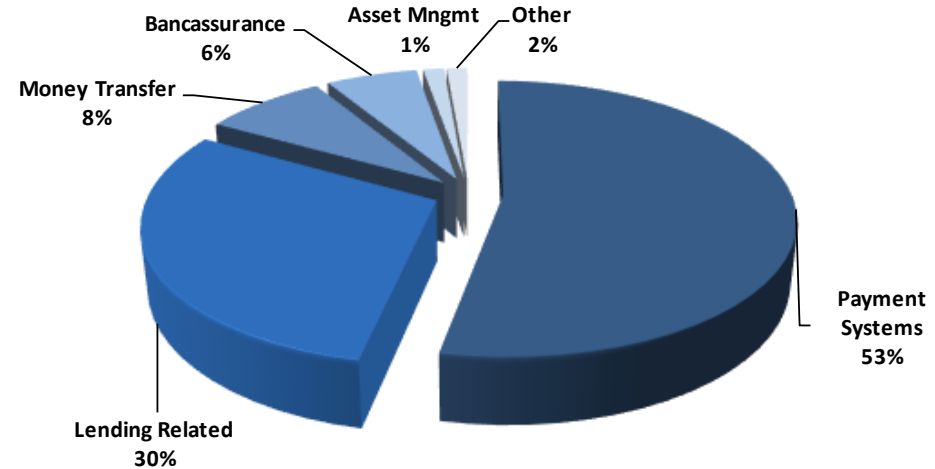
Strong fee growth driven by both transactional banking and payment systems

Revenues - Fees

Net Fee Income (TL mIn)



Fees Received Composition

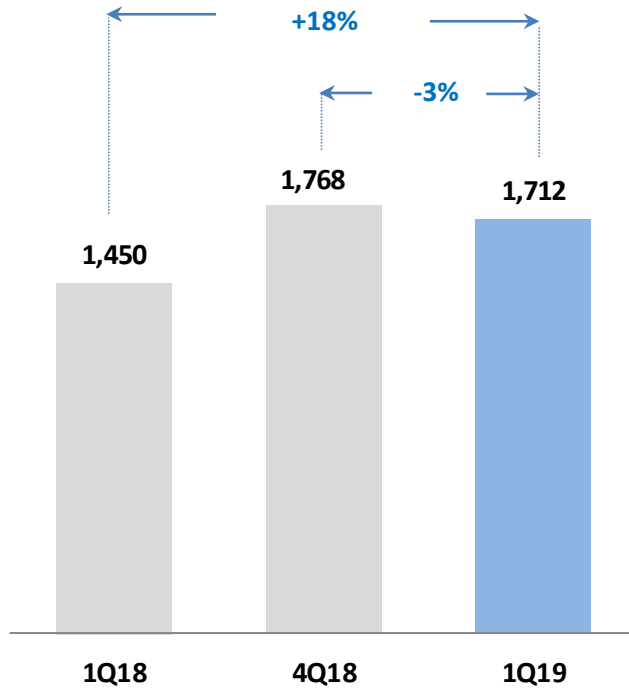


- *Payment systems: +51% y/y (-4% q/q)*
- *Lending Related: +29% y/y (+35% q/q)*
 - *Non-cash: 48% y/y (+6% q/q)*
- *Money Transfer: +69% y/y (+24% q/q)*
- *Bancassurance: +129% q/q*

Cost growth below inflation, thanks to continuous efficiency actions and cost discipline

Costs

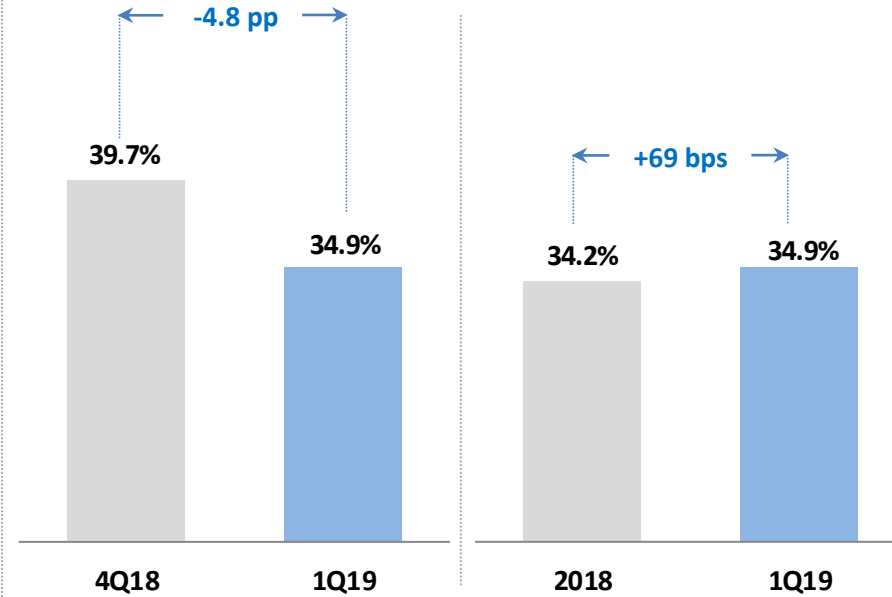
Costs¹ (TL mln)



Cost¹ / Income² (TL mln)

Quarterly³

Cumulative

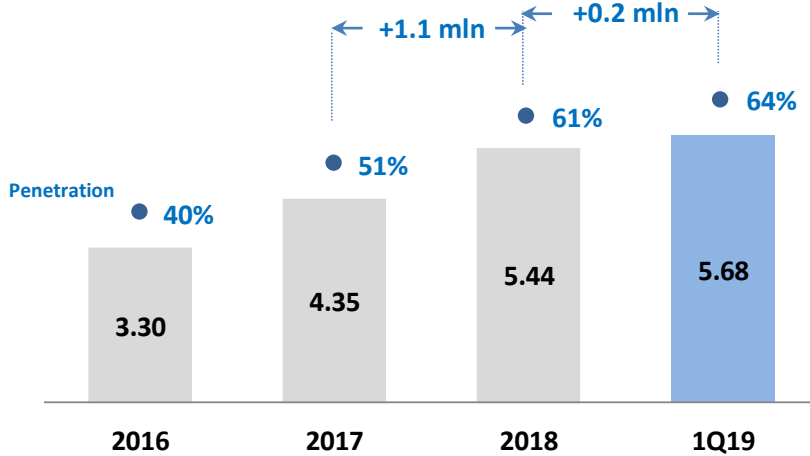


Notes:

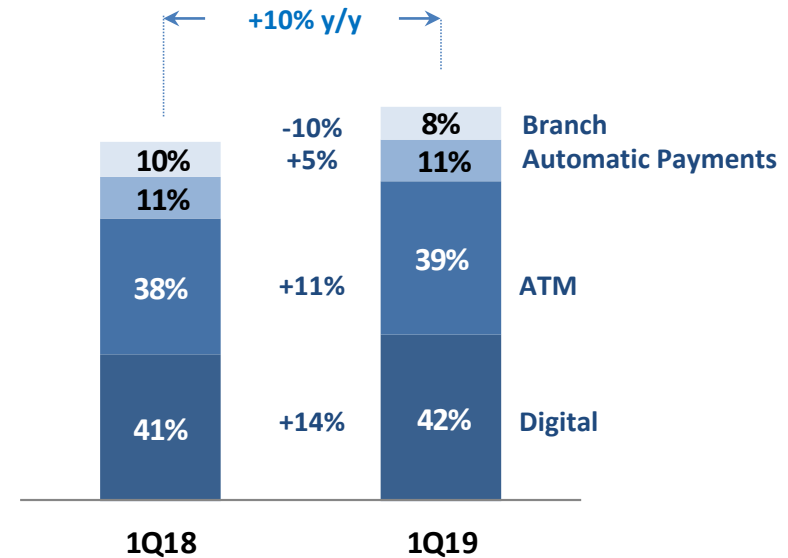
1. Excluding pension fund provision (4Q18: TL 230 mln). Reported cost growth (including pension fund provisions) at -14% q/q
2. 2018 Income adjusted for trading income to hedge FC ECL and collections
3. 4Q18 income adjusted for 9 months impact of inflation revision from 16% to 25.2% (1,268 mln TL).

Digital transformation: ongoing focus with increase in customer base

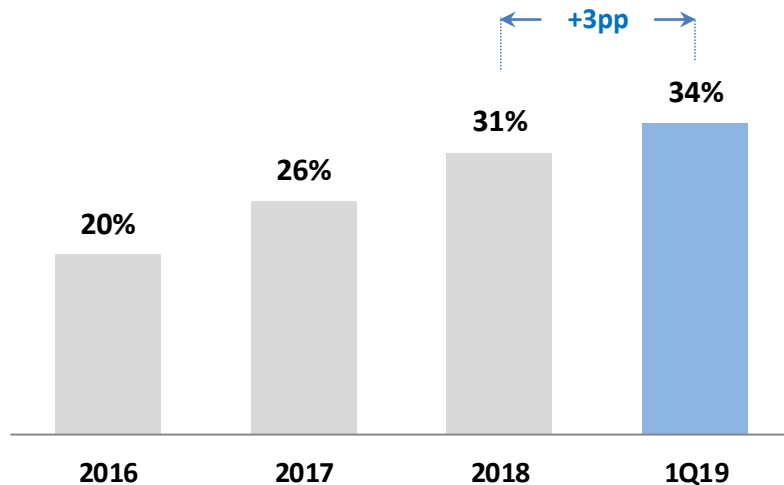
Number of Digital Customers (mln)



Transaction³ per channel



Share of digital in main products² sold



Notes:

Based on MIS data

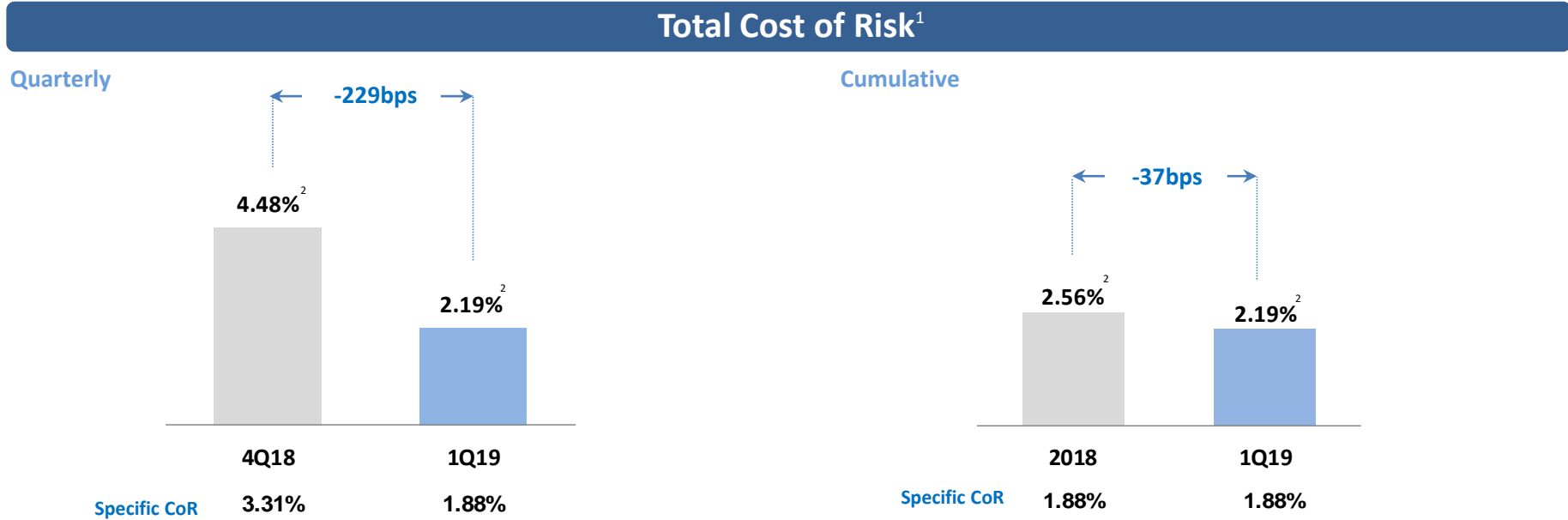
1. Total Cost to Serve and Cost to Serve per channel are calculated based on direct costs of each sales channels

2. Main Products; GPL, CC, Time Deposit, and Flexible Account

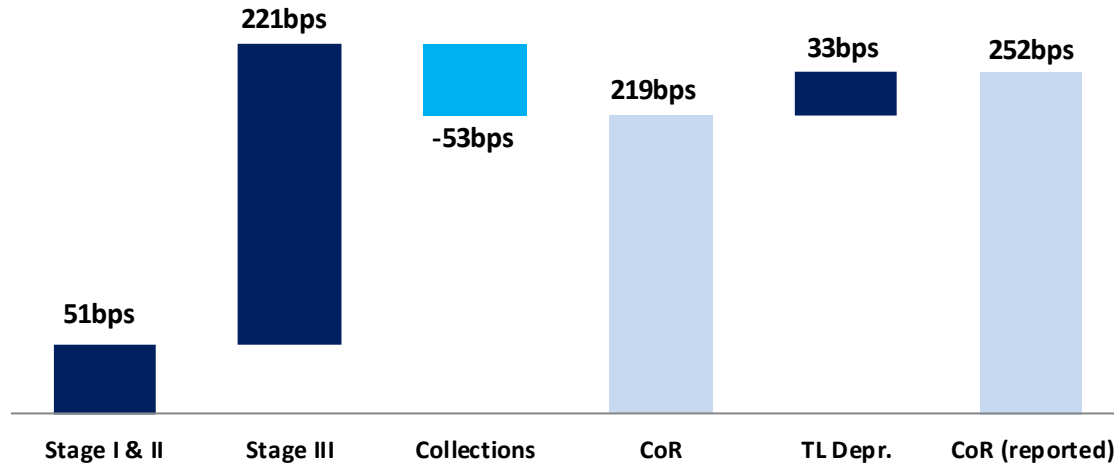
3. Transactions include, Money Transfers, Payments, Deposit, Cash Loans, Non-cash Loans, Insurance, Money withdrawal, Investment products, Credit Cards

Ongoing prudent approach on asset quality... CoR improves thanks to strong collections and up-fronted provisions in 2018

Asset Quality



Cost of Risk composition (1Q19)



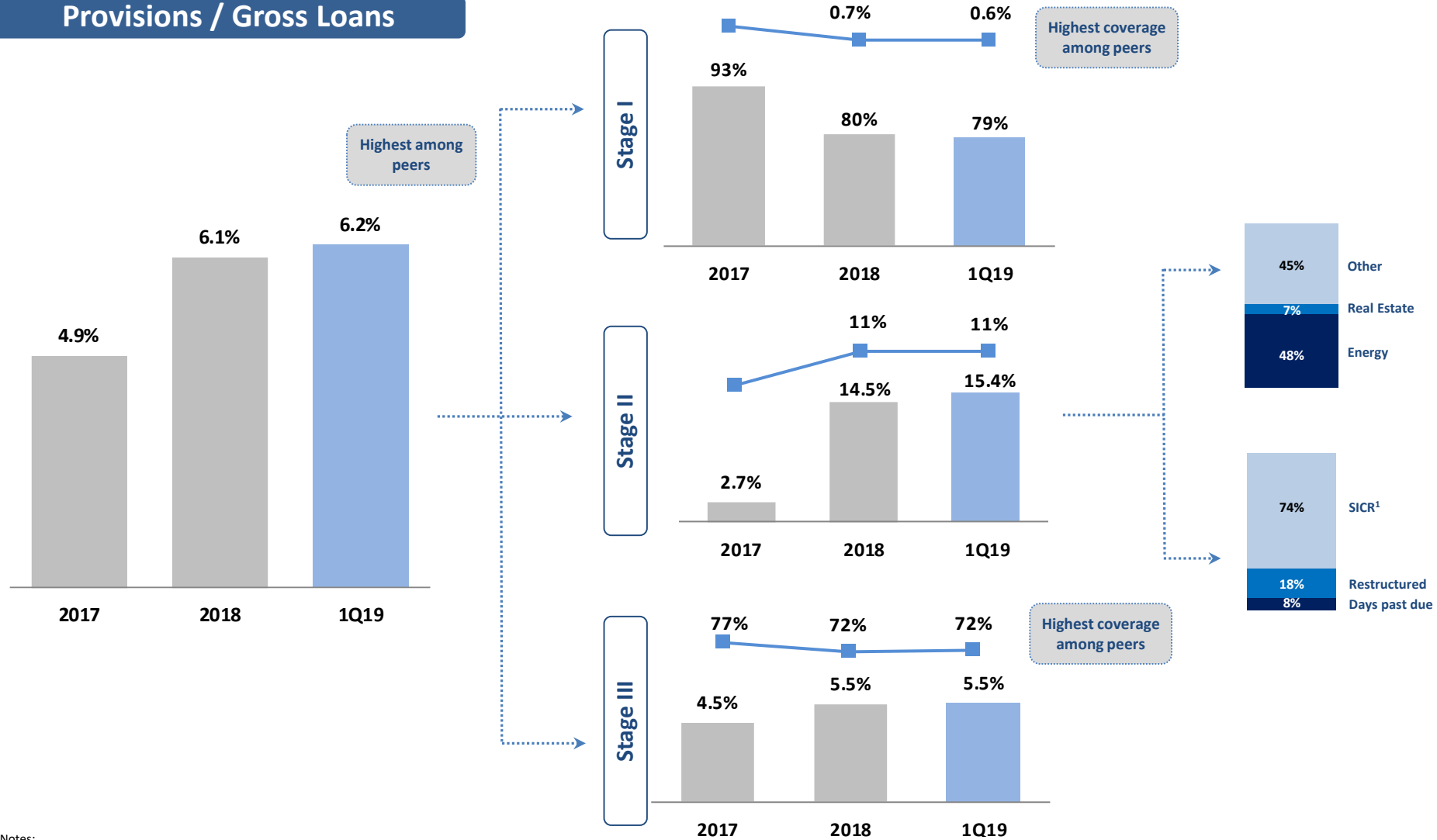
Notes:

1. Cost of Risk = (Total Expected Credit Loss - Collections)/Total Gross Loans
2. Adjusted for hedged FX impact. Stated CoR - 4Q18: 3.88%; 1Q19: 2.52% - 2018: 2.74%

Further increase in total coverage with continued efforts on Stage 2; Stage 3 coverage maintained

Asset Quality

Provisions / Gross Loans



Notes:

Based on Bank-Only BRSA financials

1. SCIR: Significant Increase in Credit Risk

TL 2.0 bln NPL sales in 2018 (628 mln in 1Q18; 1 bln in 2Q18; 367 mln in 3Q18) and 396 mln in 1Q19

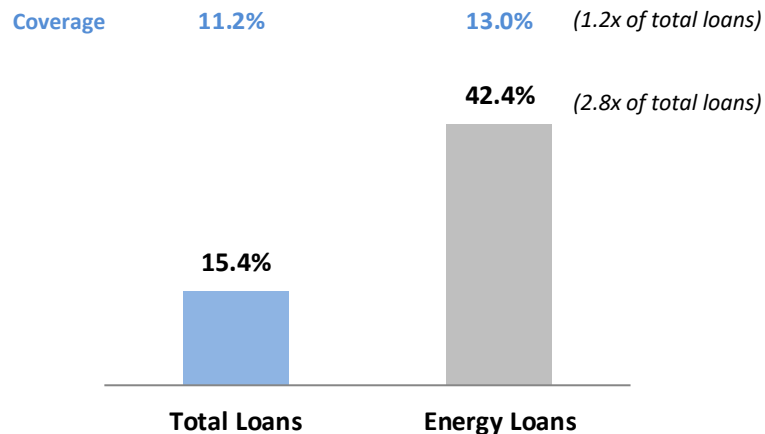
Peers include private banks that have released their financials as of 2 May 2019

Ongoing conservatism in energy and real estate portfolios

Asset Quality

Energy Loans¹ details

Stage II Loans



Breakdown by sub-segments

Risk Scale

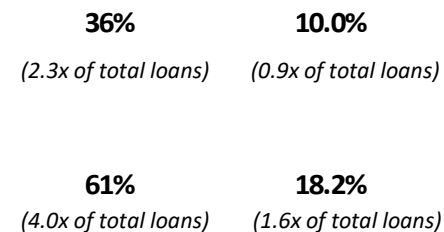


Renewable
Distribution
Coal Fired
Natural Gas



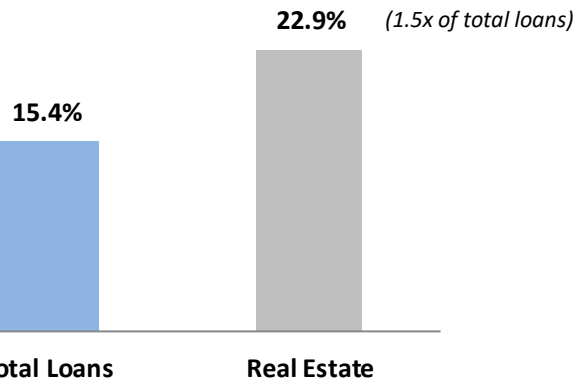
Stage II ratio

Stage II Coverage

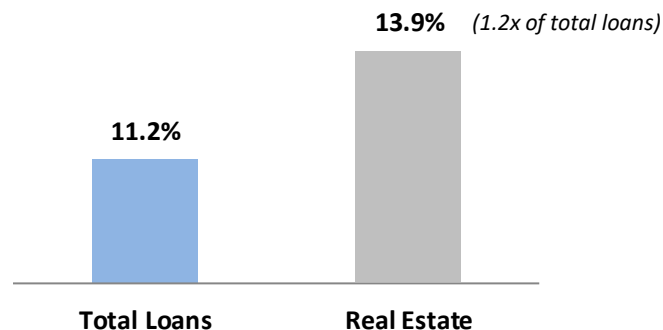


Real Estate Loans¹ details

Stage II Loans



Stage II Coverage



Notes:

1. Based on Bank-Only MIS data

Market volatility and operational risk adjustment resulted in slight contraction in CET1 while internal capital generation sustains

Capital

Capital Ratios



Notes:
1. Minimum capital levels are based on consolidated requirements (fully loaded BRSA)

Maintaining 2019 guidance

Guidance

		2019 Guidance ¹	1Q19 Realization ¹	
Fundamentals	LDR	~105%	103%	✓
	CAR	> 15%	15%	✓
Volumes ²	TL Loans	~15%	12%	✓
	Deposits	Mid-teens	20%	✓
Revenues	NIM (w/o CPI impact)	Flat	+20 bps	✓
	Fees	Mid-teens	30%	✓
Costs	Costs	Below average CPI	17%	✓
Asset Quality	NPL ratio	< 7%	5.5%	✓
	Total CoR	< 300 bps	271 bps	✓
Profitability	RoTE	low teens	13.3%	✓

Notes:

1. All figures based on BRSA bank-only except for CAR

2. TL Loans and deposit growth annualized for 1Q19

Q&A



Annex

Macro Environment and Banking Sector

Macro Environment

CBRT maintains the tight stance to sustain the ongoing inflation improvement

	2017	2018	1Q19
GDP Growth (y/y)	7.4%	2.6%	-
CPI Inflation (y/y)	11.9%	20.3%	19.7%
Consumer Confidence Index (avg)	68.6	67.0	58.6
CAD/GDP¹	-5.5%	-3.5%	-2.3%
Budget Deficit/GDP	-1.5%	-2.0%	-2.3%
Unemployment Rate²	10.3%	13.5%	14.7%
USD/TL (eop)	3.77	5.26	5.63
2Y Benchmark Bond Rate (eop)	13.4%	19.7%	21.2%

Banking Sector

Loan growth improves with the support of CGF utilisations in 1Q19

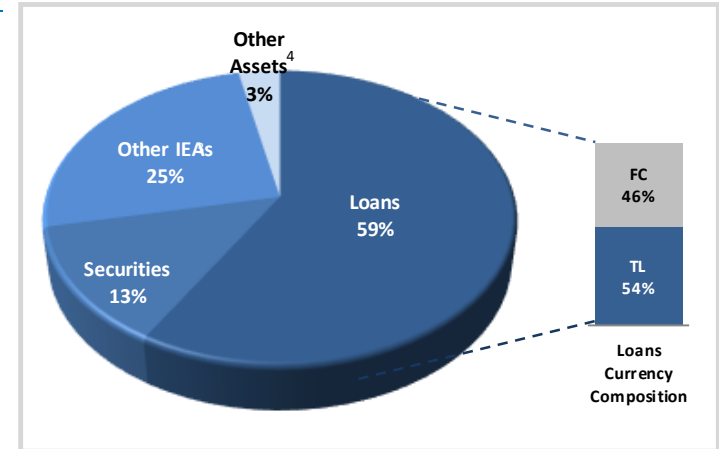
	2017	2018	1Q19
Loan Growth (y/y)	21%	14%	15%
<i>Private</i>	16%	6%	5%
<i>State</i>	27%	23%	27%
Deposit Growth (y/y)	16%	19%	23%
<i>Private</i>	13%	16%	19%
<i>State</i>	24%	25%	32%
NPL Ratio	2.9%	3.8%	3.9%
CAR	16.5%	16.9%	16.0%
ROATE	15.0%	13.8%	11.6%

Notes:
 All macro data as of December 2018 unless otherwise stated
 Banking sector volumes based on BRSA weekly data as of 28 Mar'19; NPL Ratio, CAR and ROATE based on BRSA monthly data
 1. CAD indicates Current Account Deficit as of Feb'19
 2. Unemployment rate is as of Jan'19

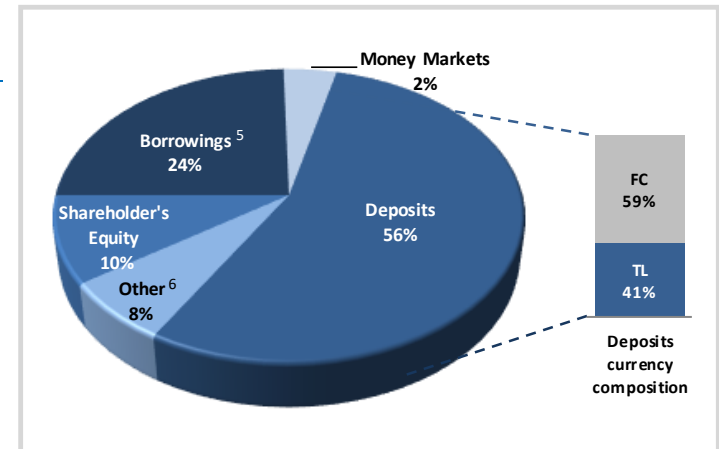
Consolidated Balance Sheet

TL bln	1Q17	1H17	9M17	2017	1Q18	1H18	9M18	2018	1Q19	q/q	y/y
Total Assets	278.3	283.3	290.6	316.9	328.7	365.1	422.0	373.4	393.4	5%	20%
Loans²	183.7	185.8	190.6	199.9	205.3	222.2	249.4	220.5	230.5	4%	12%
TL Loans	107.0	111.1	115.1	120.1	118.8	123.0	124.8	120.9	125.5	4%	6%
FC Loans (\$)	21.1	21.3	21.2	21.2	21.9	21.7	20.8	18.9	18.6	-2%	-15%
Securities	32.6	32.4	35.5	38.8	41.7	45.2	49.7	49.9	52.1	4%	25%
TL Securities	22.4	22.7	25.5	28.1	30.7	32.7	33.7	35.9	37.4	4%	22%
FC Securities (\$)	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.6	-2%	-6%
Deposits	163.5	164.2	165.0	173.4	180.0	192.8	221.0	210.3	219.7	4%	22%
TL Deposits	81.3	81.1	71.1	75.9	85.4	80.1	88.6	92.7	89.8	-3%	5%
FC Deposits (\$)	22.6	23.7	26.4	25.8	24.0	24.7	22.1	22.3	23.1	3%	-4%
Borrowings	61.0	62.3	63.9	75.3	80.8	90.0	114.5	90.0	98.6	9%	22%
TL Borrowings	5.1	6.1	6.5	7.1	6.8	7.8	7.0	5.6	7.6	36%	12%
FC Borrowings (\$)	15.4	16.0	16.1	18.1	18.7	18.0	17.9	16.1	16.2	1%	-14%
Shareholders' Equity	27.7	28.5	29.0	30.1	31.6	37.8	40.3	39.0	39.1	0%	24%
Assets Under Management	17.4	18.5	19.1	19.5	20.1	19.6	19.9	21.1	17.4	-17%	-13%
Loans/Assets	66%	66%	66%	63%	62%	61%	59%	59%	59%		
Securities/Assets	12%	11%	12%	12%	13%	12%	12%	13%	13%		
Borrowings/Liabilities	22%	22%	22%	24%	25%	25%	27%	24%	25%		
Loans/(Deposits+TL Bills)	112%	112%	115%	114%	113%	114%	112%	104%	103%		
CAR - cons	13.4%	13.7%	13.8%	13.4%	12.9%	13.9%	13.3%	14.8%	15.0%		
Tier-I - cons	9.7%	10.1%	10.2%	9.9%	9.9%	10.7%	9.8%	11.4%	12.1%		
Common Equity Tier-I - cons	9.9%	10.3%	10.3%	10.0%	9.9%	10.7%	9.8%	11.4%	11.0%		
Leverage Ratio	9.0x	8.9x	9.0x	9.5x	9.4x	8.7x	9.5x	8.6x	9.1x		

Assets



Liabilities



Note: Loans indicate performing loans

1. 2017 figures recasted for IFRS 9 reclassification of general provisions

2. TL and FC Loans are adjusted for the FX indexed loans

3. Other interest earning assets (IEAs) include cash and balances with the Central Bank of Turkey, banks and other financial institutions, money markets, factoring receivables, financial lease receivables

4. 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

5. Borrowings: include funds borrowed, marketable securities issued (net), subordinated loans. Intragroup funding from UniCredit €2.12bn (Dec 18 was €2.41bn / Total exposures is limited to cash excluding Business Related (i.e. Trade Finance), Repos and loro/nostro accounts)

6. Other liabilities: include retirement benefit obligations, insurance technical reserves, other provisions, hedging derivatives, deferred and current tax liability and other

Consolidated Income Statement

TL million	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	q/q	y/y
Net Interest Income including swap costs	2,217	2,089	2,154	2,522	2,543	2,778	4,004	4,239	3,112	-27%	22%
o/w NII	2,251	2,321	2,353	2,810	2,845	3,209	4,311	4,131	3,485	-16%	22%
o/w CPI-linkers	325	338	409	663	436	460	1,360	2,478	787	-68%	80%
o/w Swap costs	-34	-232	-198	-288	-302	-431	-308	107	-372	-	23%
Fees & Commissions	849	826	799	841	1,034	1,051	1,036	1,116	1,337	20%	29%
Core Revenues	3,066	2,915	2,954	3,364	3,577	3,829	5,040	5,354	4,449	-17%	24%
Operating Costs	1,370	1,422	1,363	1,543	1,450	1,554	1,683	1,768	1,712	-3%	18%
Core Operating Income	1,696	1,494	1,591	1,821	2,127	2,275	3,357	3,586	2,737	-24%	29%
Trading and FX gains/losses	100	125	38	-24	11	275	152	266	336	26%	2993%
o/w FX gains/losses	38	99	28	9	27	65	-193	225	77	-66%	189%
o/w MtM gains/losses	34	16	-7	-32	-7	118	300	35	195	451%	-
o/w Trading gains/losses	28	10	17	-1	-9	92	45	6	64	-	-
Other income	102	75	53	109	136	40	76	107	120	12%	-12%
o/w income from subs	28	19	19	22	28	25	31	32	28	-12%	-1%
o/w Dividends	2	8	0	0	4	8	1	2	10	443%	145%
o/w Others	72	48	35	86	104	7	45	73	82	12%	-21%
Pre-provision Profit	1,898	1,694	1,682	1,906	2,274	2,590	3,585	3,959	3,193	-19%	40%
ECL net of collections	539	532	592	568	514	835	1,640	2,950	1,395	-53%	171%
o/w Stage 3 Provisions	756	717	761	596	607	738	1,433	1,844	1,406	-24%	132%
o/w Stage 1 + Stage 2 Provisions	45	62	46	151	237	460	451	1,195	326	-73%	38%
o/w Collections (-)	262	247	215	179	330	363	244	90	337	277%	2%
Other Provisions & Costs	94	40	33	180	147	196	527	-448	216	-	46%
o/w Pension fund provisions	0	0	0	123	0	85	145	0	211	-	-
o/w Pension fund provisions (under cost)	0	0	0	123	0	0	0	230	0	-	-
o/w Pension fund provisions (under provisions)	0	0	0	0	0	85	145	-230	211	-	-
o/w Other provisions	94	40	33	58	147	111	382	-449	5	-	-
Pre-tax Income	1,265	1,121	1,058	1,158	1,613	1,559	1,418	1,457	1,583	9%	-2%
Tax	263	229	216	278	369	332	303	376	341	-9%	-7%
Net Income	1,001	892	841	880	1,244	1,227	1,115	1,081	1,241	15%	0%
ROTE¹	15.8%	13.3%	12.4%	12.6%	17.1%	15.9%	11.9%	11.4%	13.3%	193bps	-372bps

Note:

1. 2Q18 ROTE is adjusted for the 4.1 bln TL rights issue on 30th of June

Bank-Only Income Statement

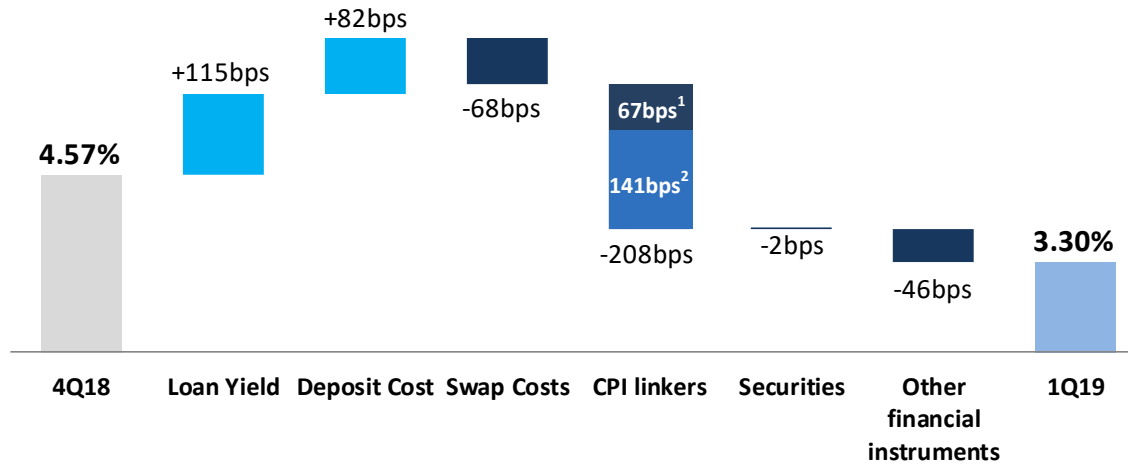
TL million	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	q/q	y/y
Net Interest Income including swap costs	2,030	1,895	1,965	2,306	2,270	2,585	3,677	3,925	2,806	-29%	24%
o/w NII	2,141	2,174	2,212	2,684	2,768	3,108	4,143	3,923	3,356	-14%	21%
o/w CPI-linkers	325	338	409	663	436	460	1,360	2,478	787	-68%	80%
o/w Swap costs	-111	-278	-247	-378	-497	-523	-466	2	-551	-	11%
Fees & Commissions	807	784	757	788	986	993	977	1,059	1,283	21%	30%
Core Revenues	2,837	2,679	2,722	3,094	3,257	3,578	4,655	4,984	4,089	-18%	26%
Operating Costs	1,295	1,346	1,293	1,462	1,375	1,470	1,591	1,659	1,615	-3%	17%
Core Operating Income	1,542	1,333	1,429	1,632	1,881	2,108	3,064	3,325	2,474	-26%	32%
Trading and FX gains/losses	89	119	23	-29	57	212	119	301	322	7%	467%
o/w FX gains/losses	76	86	-28	0	23	58	-50	265	64	-76%	177%
o/w MtM gains/losses	0	0	48	-33	-8	114	125	35	194	460%	-
o/w Trading gains/losses	13	33	3	4	41	40	43	2	64	-	54%
Other income	213	186	179	233	252	227	276	212	298	41%	18%
o/w income from subs	146	140	144	145	211	171	233	160	224	40%	6%
o/w Dividends	2	0	0	0	3	2	1	1	8	430%	198%
o/w Others	65	45	35	88	39	54	42	50	66	33%	71%
Pre-provision Profit	1,844	1,637	1,631	1,835	2,190	2,547	3,458	3,838	3,094	-19%	41%
ECL net of collections	526	501	574	539	483	832	1,586	2,908	1,354	-53%	180%
o/w Stage 3 Provisions	745	687	749	572	590	716	1,389	1,779	1,377	-23%	134%
o/w Stage 1 + Stage 2 Provisions	43	61	40	146	224	480	440	1,219	315	-74%	41%
o/w Collections (-)	262	247	215	179	330	363	244	90	337	277%	2%
Other Provisions & Costs	88	45	32	169	145	194	516	-487	213	-	47%
o/w Pension fund provisions	0	0	0	123	0	85	145	0	211	-	-
o/w Pension fund provisions (under cost)	0	0	0	123	0	0	0	230	0	-	-
o/w Pension fund provisions (under provisions)	0	0	0	0	0	85	145	-230	211	-	-
o/w Other provisions	88	45	32	46	145	109	371	-488	2	-	-
Pre-tax Income	1,230	1,092	1,024	1,127	1,562	1,521	1,357	1,416	1,527	8%	-2%
Tax	229	200	183	247	318	294	242	335	285	-15%	-10%
Net Income	1,001	892	841	880	1,244	1,227	1,115	1,081	1,241	15%	0%
ROTE¹	15.8%	13.4%	12.4%	12.6%	17.0%	15.8%	11.9%	11.4%	13.3%	192bps	-371bps

Note:

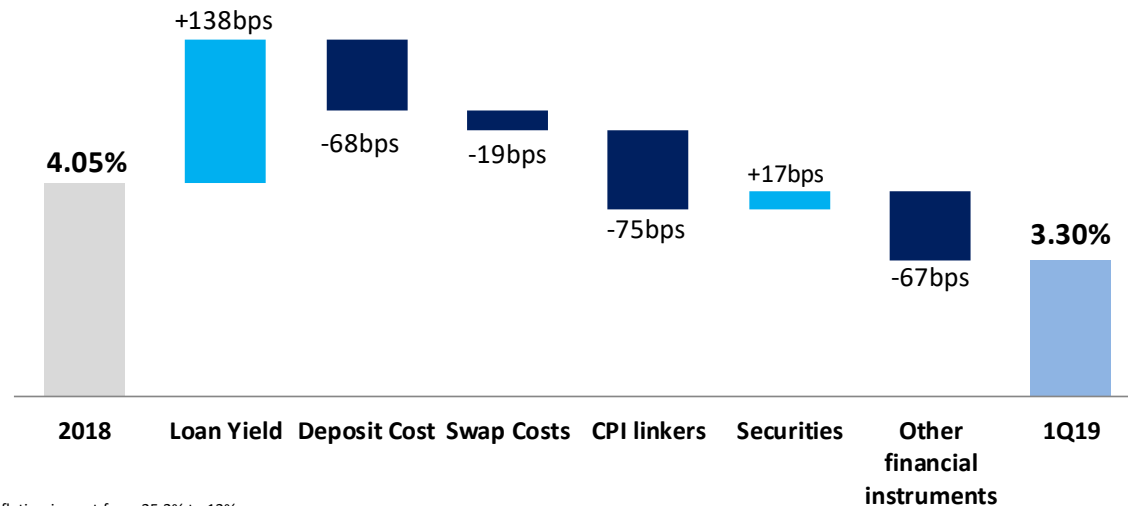
1. 2Q18 ROTAE is adjusted for the 4.1 bln TL rights issue on 30th of June

NIM Evolution

Quarterly



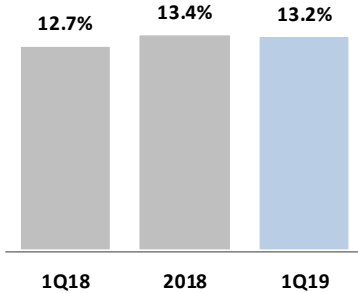
Cumulative



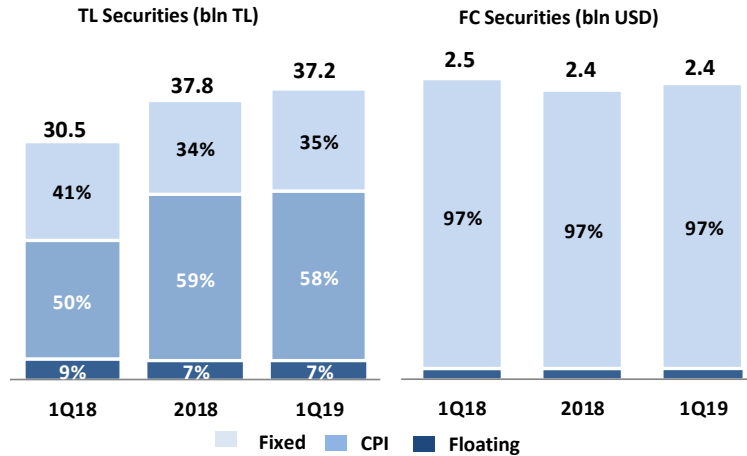
Note:
 1. CPI inflation impact from 25.2% to 12%
 2. Impact of 4Q18's CPI linker income's 9 months impact of inflation revision from 16% to 25.2% (1,268 mln TL).

Securities

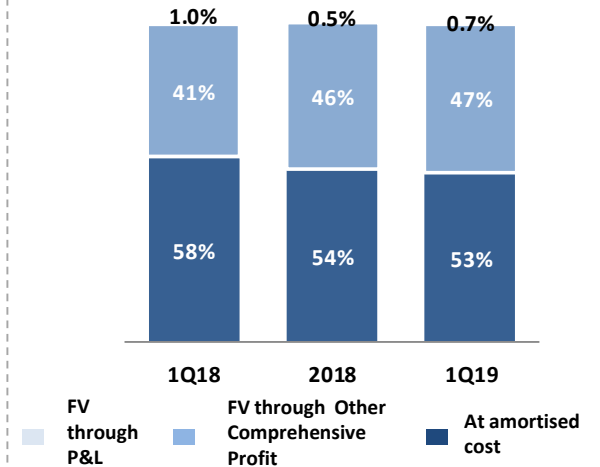
Securities/Assets



Composition by Type¹



Composition by Classification¹

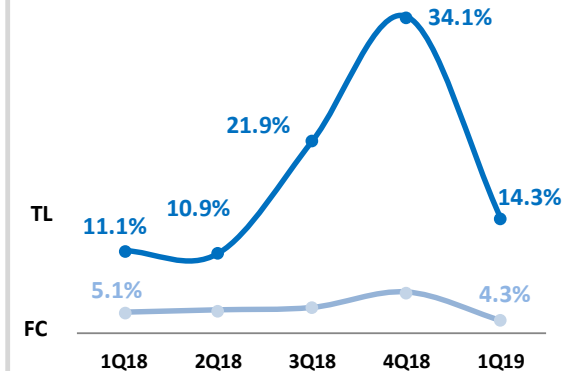


- **Securities / assets at 13.2%** with dynamically managed mix to benefit from rate environment
- **Increase in CPI linkers to benefit from higher inflation levels.** CPI-linker volume was almost stable at TL 15.6 bln in book value² (nominal: 13.0 bln TL); with a gain of TL 787 mln in 1Q19

CPI linker valuation at 12% (2018: 25.2%)

- **M-t-m unrealised loss at TL 2,507 mln as of 1Q19** (TL -437 mln in 1Q18)







Security Yields¹



Notes:

1. Based on Bank-Only financials
2. Excluding accruals

Details of main Borrowings

International	Syndications	<p>~ US\$ 2.6 bln in 2018</p> <ul style="list-style-type: none"> ■ May'18: US\$ 382mln & € 923mln, all-in cost at Libor+ 1.30% and Euribor+ 1.20% for the 367 day tranche and Libor+ 2.10 % and Euribor+ 1.50 % for the 2 year and 1 day tranche, respectively. 48 banks from 19 countries ■ Oct'18: US\$ 275mln & € 690.7mln, all-in cost at Libor+ 2.75% and Euribor+ 2.65% for 367 days. 27 banks from 13 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\$ 2.6 bln outstanding</p> <ul style="list-style-type: none"> ■ Dec'12: US\$ 1.0 bln 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\$ 3.65 bln Eurobonds</p> <ul style="list-style-type: none"> ■ Jan'13: US\$ 500 mln, 4.00% (coupon rate), 7 years ■ Oct'14: US\$ 550 mln, 5.125% (coupon rate), 5 years ■ Feb'17: US\$ 600 mln, 5.75% (coupon rate), 5 years ■ Jun'17: US\$ 500 mln, 5.85% (coupon rate), 7 years ■ Jun'17: TL 500 mln, 13.13% (coupon rate), 3 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 1.57 bln out standing</p> <ul style="list-style-type: none"> ■ Oct'17: Mortgage-backed, 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 
Domestic	Local Currency Bonds / Bills	<p>TL 2.1 bln total</p> <ul style="list-style-type: none"> ■ Jan'19 : TL 142 mln, 3 months maturity  ■ Feb'19 : TL 710 mln, 2 months maturity  ■ Mar'19 : TL 1,27 bln , 2 months maturity 

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