

# Yapı Kredi

## 1H23 EARNINGS PRESENTATION



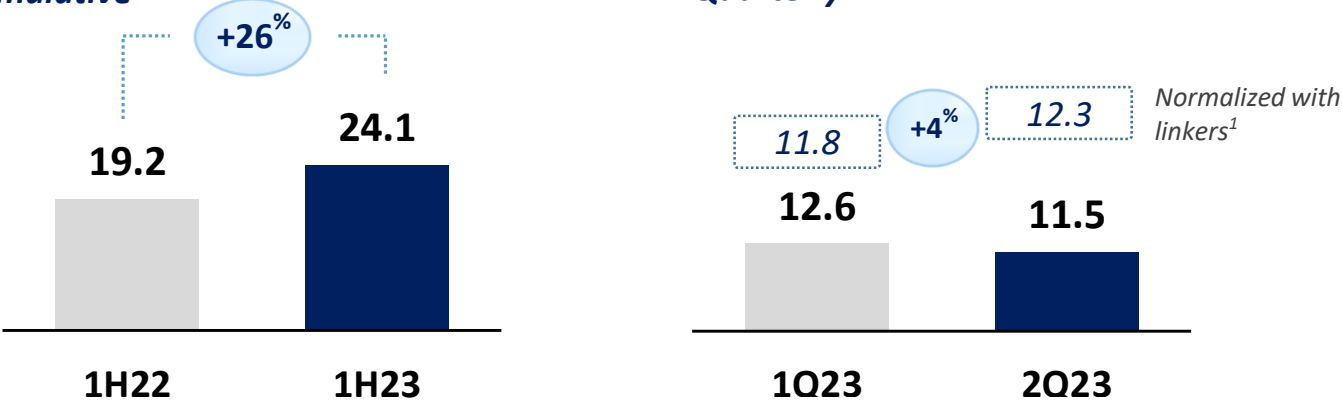
24 July 2023

# Well managed revenue performance, despite downward revision on linker valuation

## Net Profit (TL bln)

Cumulative

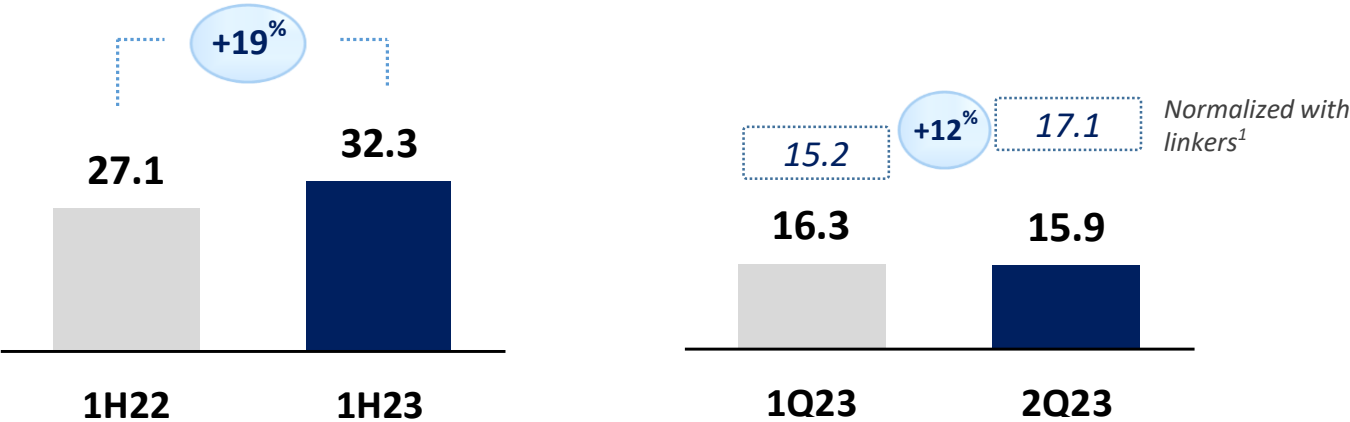
Quarterly



## Pre-provision Profit<sup>2</sup> (TL bln)

Cumulative

Quarterly



RoTE

36.8%

RoA

3.6%

Inf. Acc.

Mid-to-low teens

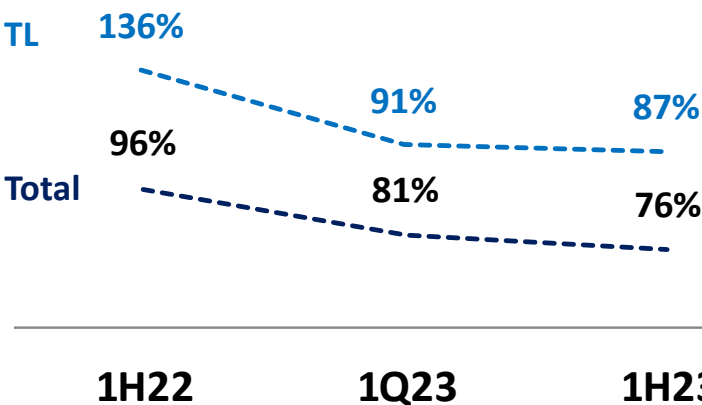
In-line with  
guidance

Notes:  
1. CPI reading: 1H23: 40%, 1Q23: 45%  
2. PPP (Pre-Provision Profit): NII+ Fees + Opex + Net Trading + Subsidiary & Dividend income – ECL hedge – collections

# Focus on further strengthening the fundamentals in a volatile environment

## Enhanced liquidity

LDR<sup>1</sup>

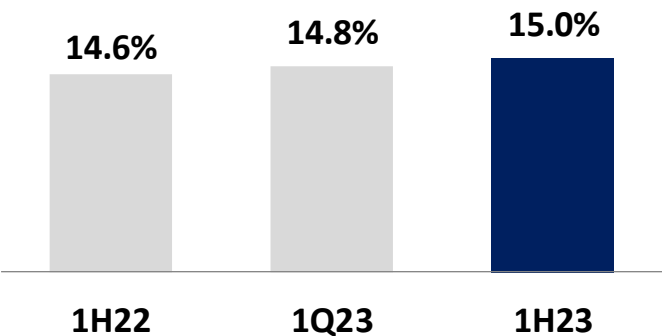


LCR<sup>2</sup>



## Increase in T-1 Ratio despite macro back-drop

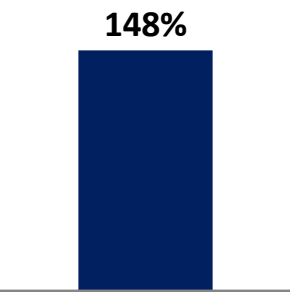
Tier-1<sup>w/o forbearance</sup>



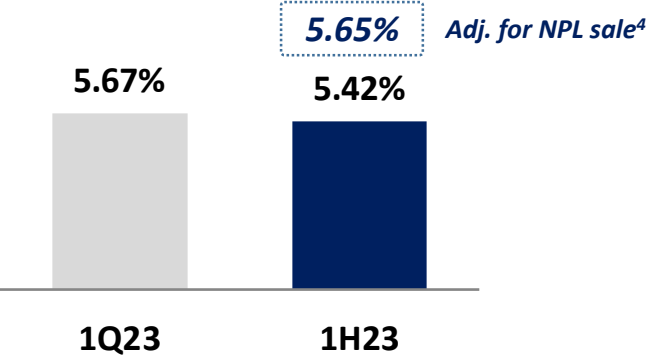
Capital Buffer  
> 540bps

## Conservative Loan Loss Provisioning<sup>3</sup>

NPL Coverage



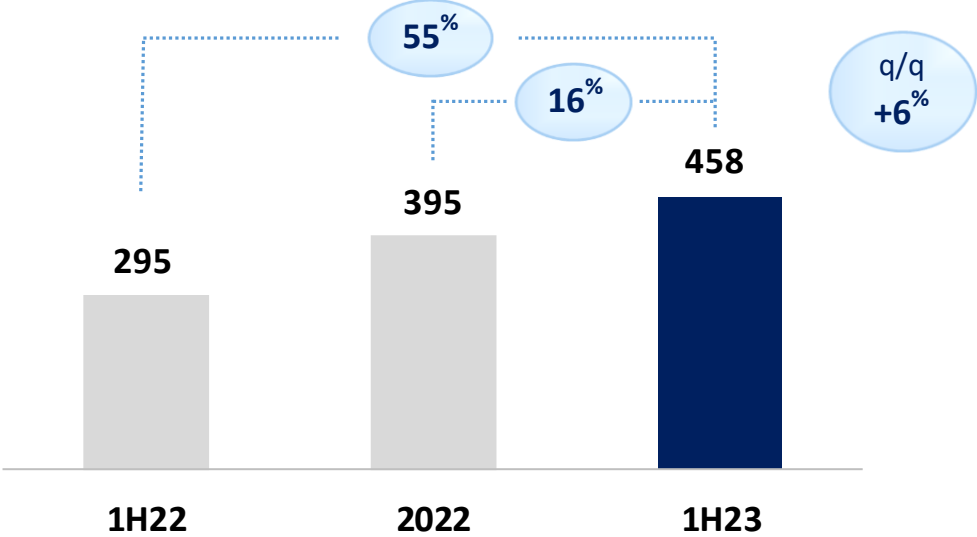
Total Coverage



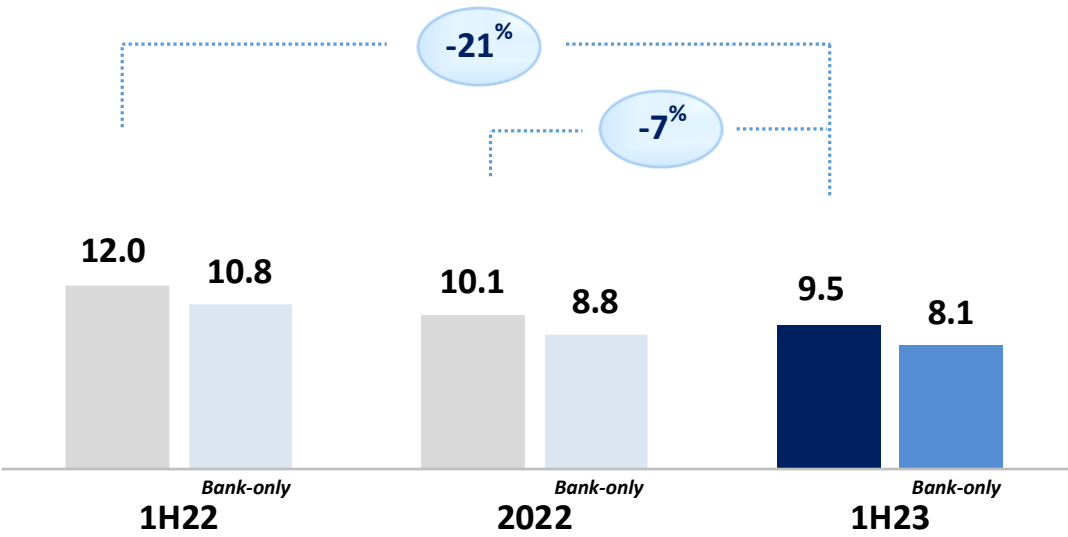
Notes:  
1. LDR= Loans / (Deposits + TL Bonds),  
2. 3 months average  
3. Based on Bank-only BRSA financials 4. NPL Sale amount: 1,756 million TL which was fully covered

# Profitability focused TL lending with on-going deleveraging in FC loans

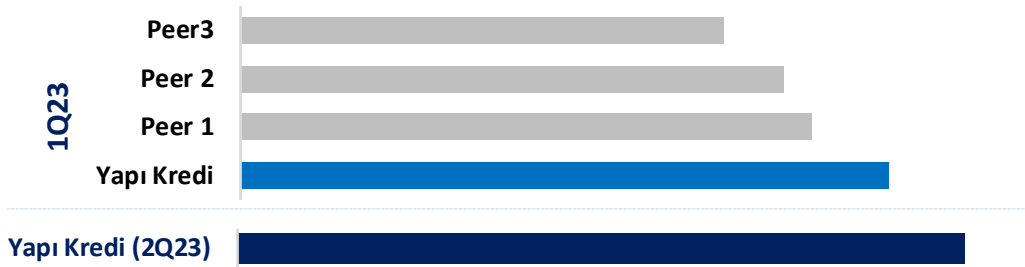
TL Performing Loans<sup>1</sup> (TL bln)



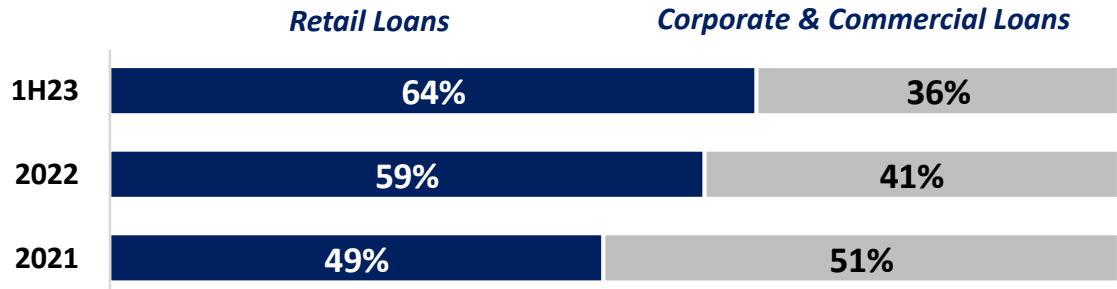
FC Performing Loans<sup>1</sup> (US\$ bln)



Best in class TL Loan Yield<sup>2</sup> among Peers



Loan Breakdown (FX adjusted<sup>3</sup>)

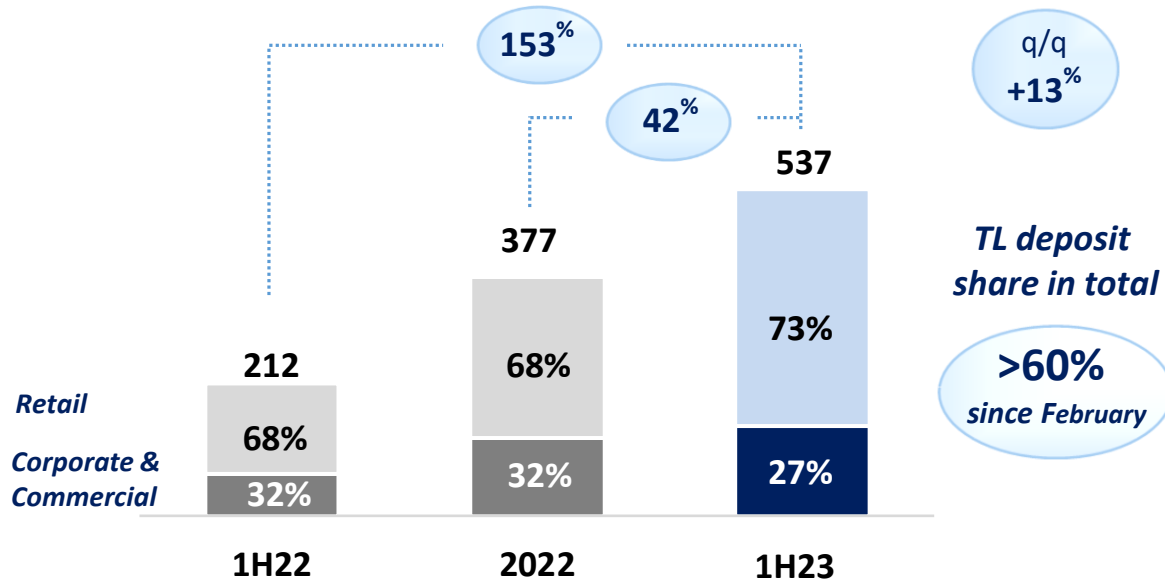


Notes:  
1. Loans exclude loans provided to financial institutions  
2. Credit card related differences adjusted  
3. Based on MIS data, Retail loans include individuals, SME and credit cards



# Persistent focus on small tickets further supports sticky deposit base

## TL Customer Deposits (TL bln)



## Market share<sup>1</sup> gains via small ticket focus

TL Individual deposits

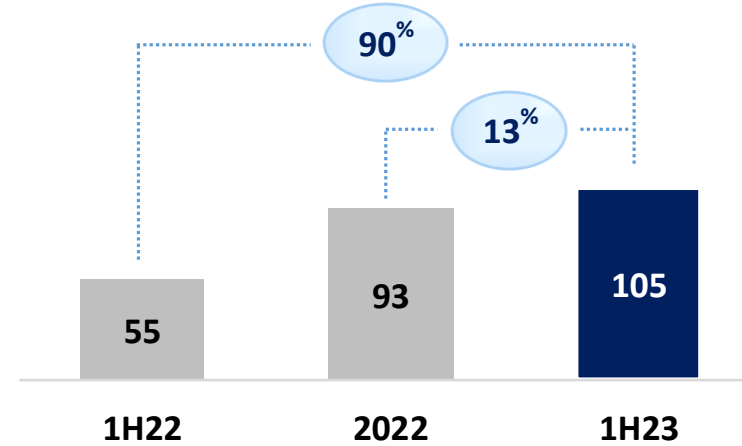
+96 bps  
ytd

Individual Demand Deposit

+47 bps  
ytd

## Customer Demand Deposits

### TL Demand

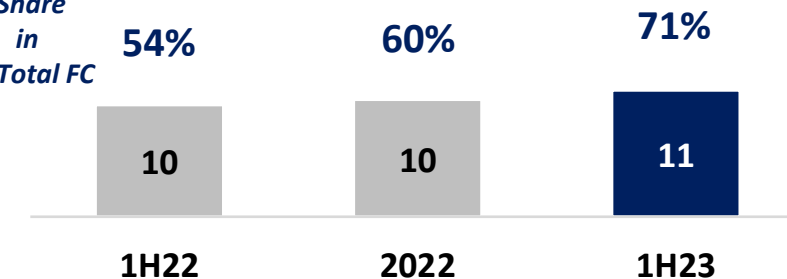


Share of Demand in Total

42%  
+63 bps ytd

### FC Demand (USD bln)

Share in Total FC



1. Market share among private banks as based on 27 June 2023 BRSA weekly sector data

# Limited 66bps contraction in TL spread, total spread widened thanks to ALM

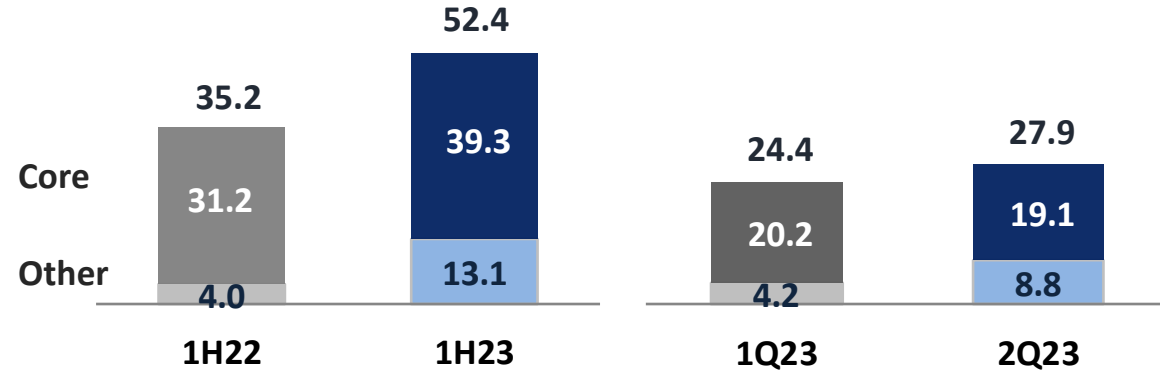
## Revenues<sup>1;2</sup> (TL bln)

### Cumulative

Revenues / Avg. IEA **8.8%** **8.9%**

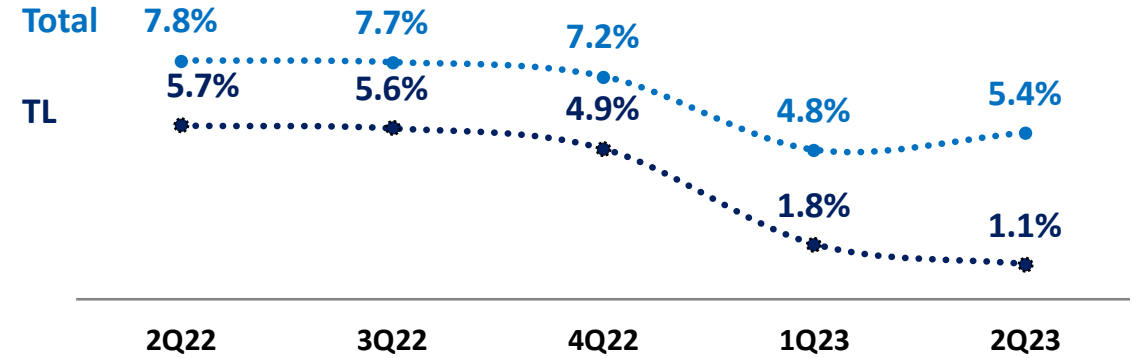
### Quarterly (normalized with linkers)<sup>3</sup>

**8.8%** **9.0%**



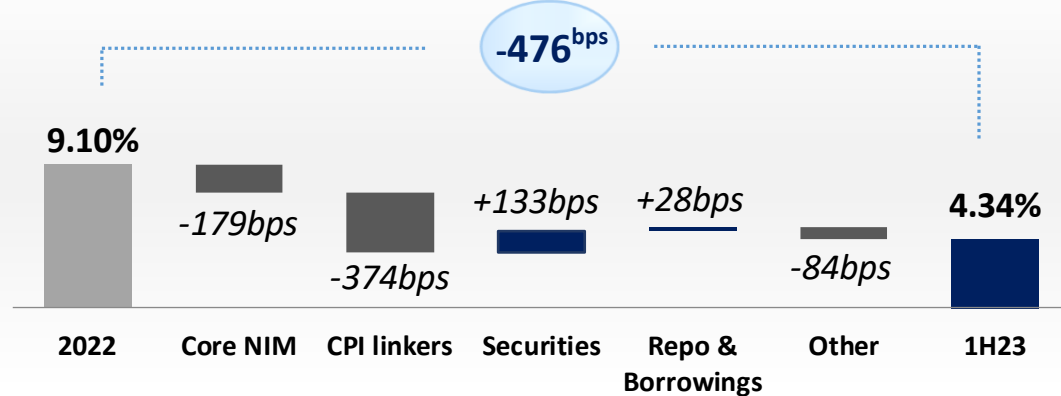
## Loan - Deposit Spread<sup>4</sup>

TL Loan – Deposit spread contraction limited at **66bps** q/q

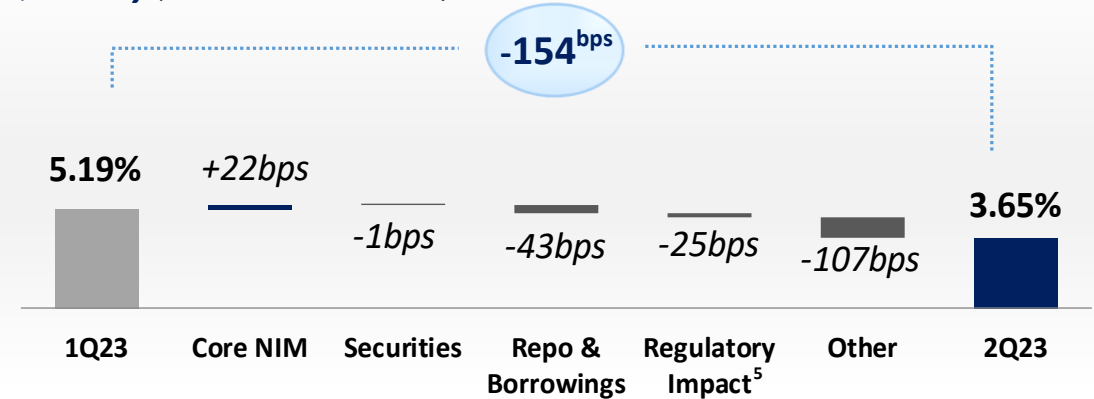


## NIM Evolution<sup>4</sup>

### Cumulative



### Quarterly (normalized with linkers)



Notes:

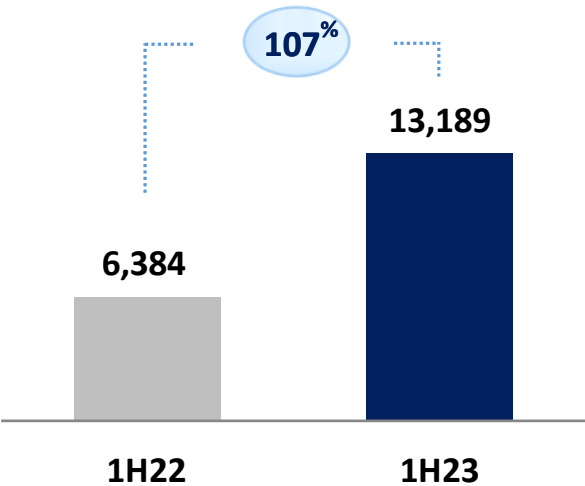
1. Revenues and other revenues exclude ECL collection income and trading income to hedge FC ECL 2. Core Revenues = NII + swap costs + net fee income 3. Reported 1Q23: 25.6 billion TL 2Q23: 26.8 billion TL 4. Based on Bank-Only financials

5. Includes fees paid related to Reserve Requirement and the impact of recently purchased TL fixed securities as RR

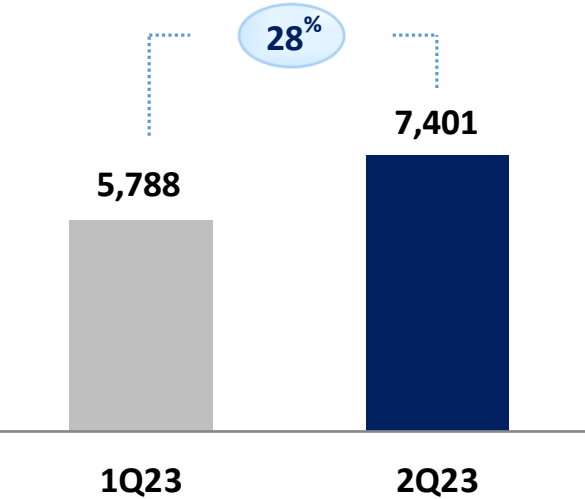
# Robust fee performance with a remarkable 28% q/q growth

## Net Fees Income (TL mln)

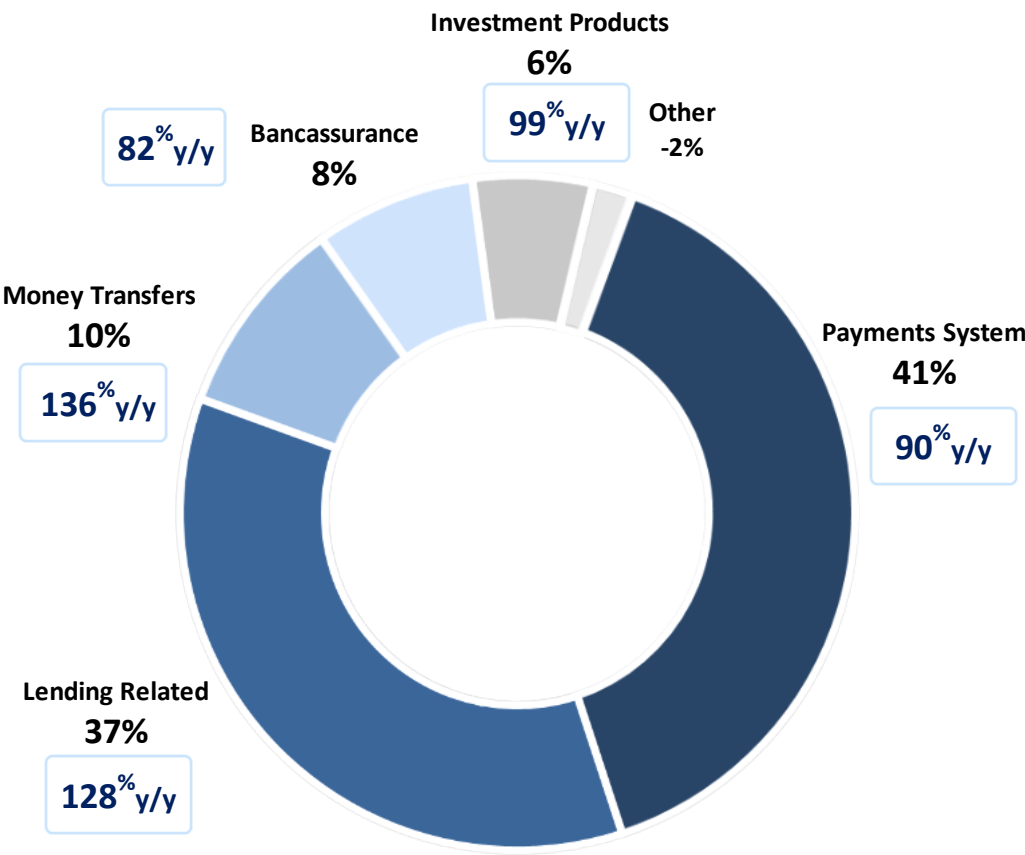
Cumulative



Quarterly



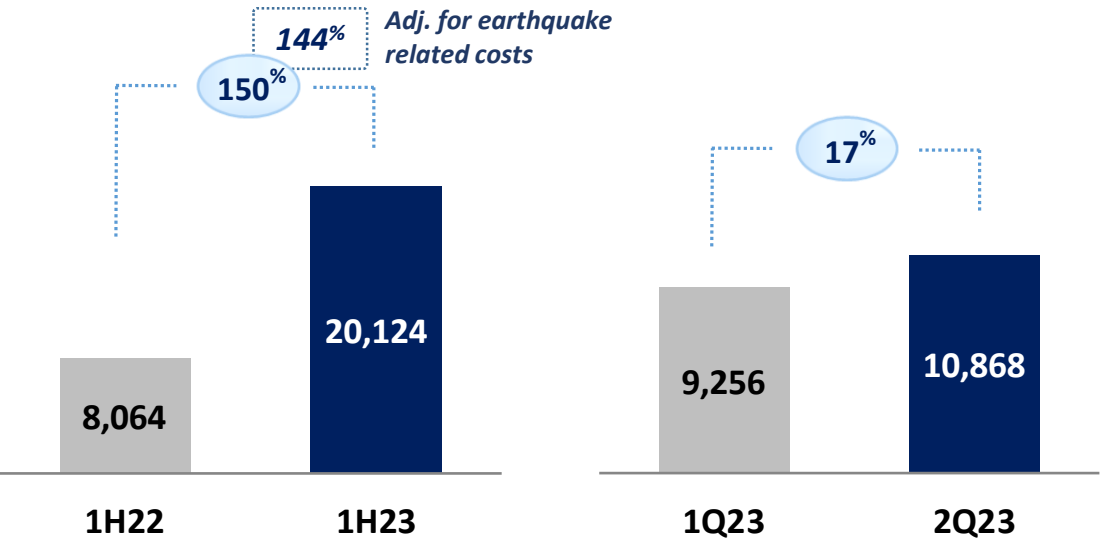
## Net Fees Composition<sup>1</sup>



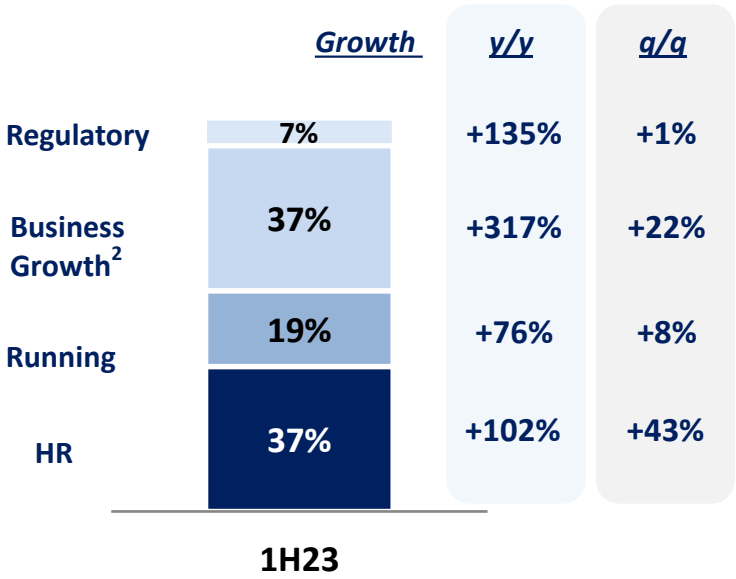
Notes:  
1. Based on Bank-Only financials

# Focus on business growth and human capital sustains

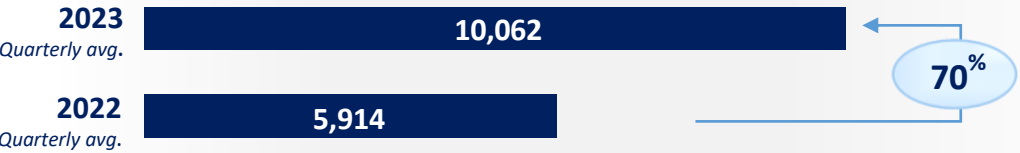
## Operating Costs (TL mln)



## Cost Breakdown<sup>1,3</sup>



## 2023 Opex quarterly avg. vs. 2022 quarterly avg.



## Strong efficiency KPIs

Fees / Opex

66%

Cost / Avg. Assets

3.0%

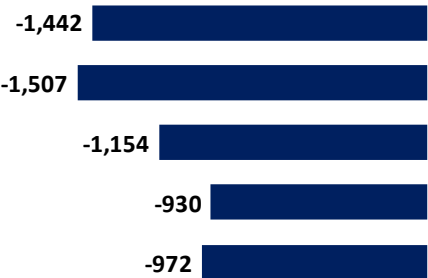
Notes:  
1. Based on Bank-only financials, MIS data  
2. Including customer acquisition costs, World points and advertisement  
3. Earthquake related costs are excluded



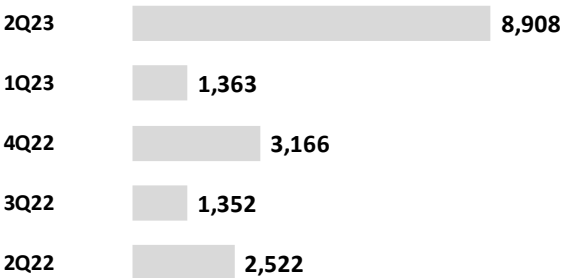
# Strength in collections supporting the CoR by -253bps in 1H23

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

### Collections

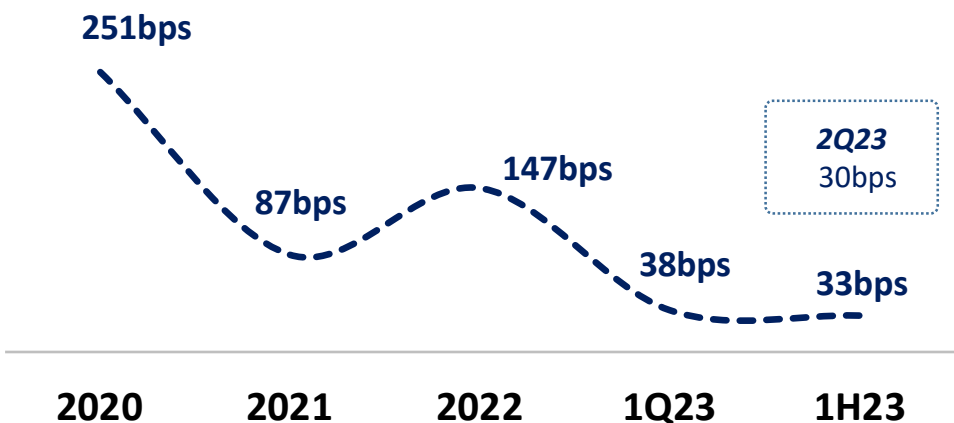


### Inflows

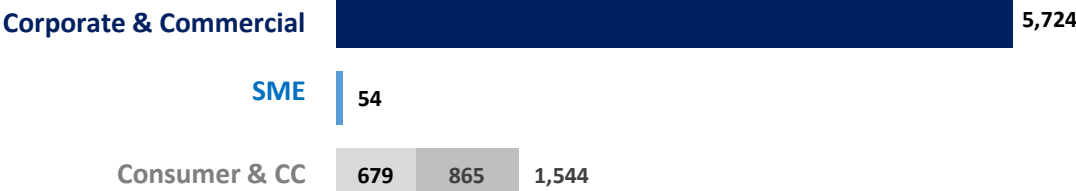


	2Q22	3Q22	4Q22	1Q23	2Q23
Net NPL Inflow	1,551	422	2,012	-144	7,466
NPL Ratio	3.7%	3.4%	3.4%	3.2%	3.7%

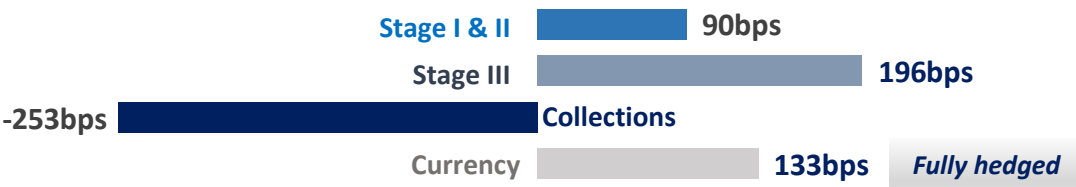
## Net Cost of Risk (cumulative)



## 1H23 Net NPL Inflow Breakdown



## 1H23 Net CoR Composition

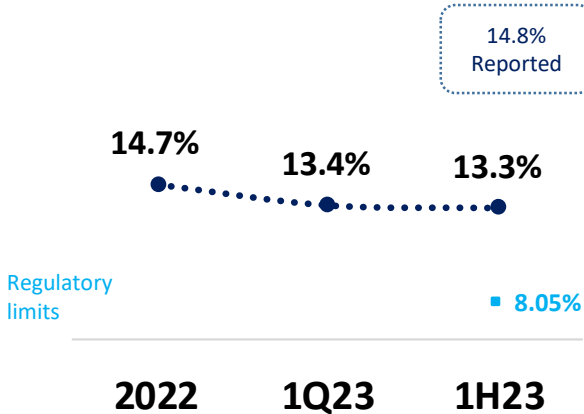


### Notes:

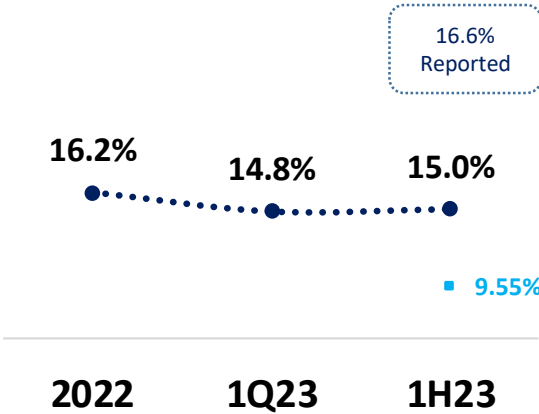
- Based on Bank-only BRSA financials
- Excluding the positive impact of NPL sales & write-offs ; 2Q22 excluding LYY related inflow and write-off. NPL Sale amount: 1,756 million TL which was fully covered

# Strong internal capital generation supports the comfortable capital buffers

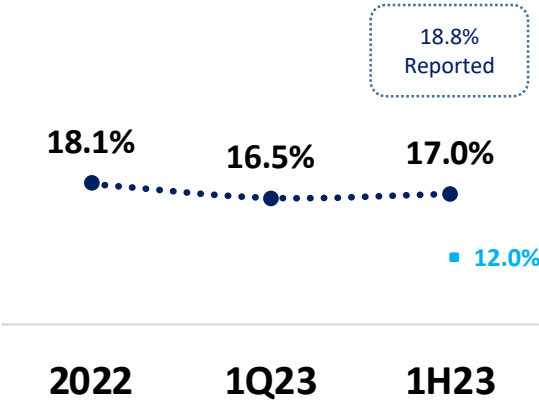
## CET-1



## Tier-1

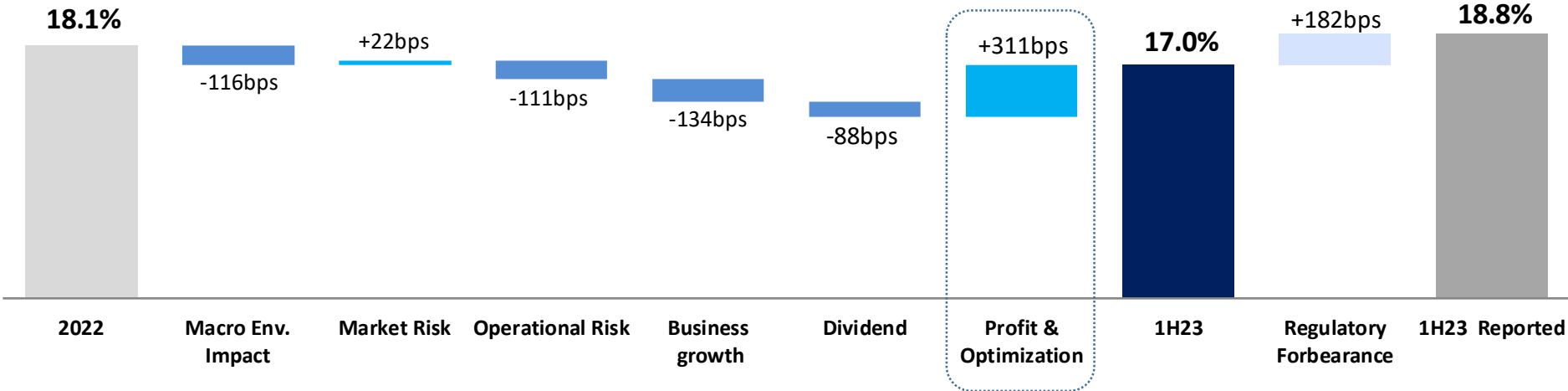


## CAR



**+100bps TL interest rate**  
impact on capital ratios  
**~-11 bps**

## CAR Evolution



**~500 bps buffers**  
vs. regulatory thresholds  
*supported by*  
**Strong Internal Capital Generation**

Notes:  
Capital Conservation Buffer: 2.5%; Counter-Cyclical Buffer: 0.03%; SIFI Buffer: 1.0%

# 2023 RoTE Guidance Revised Up to >30%

		2023 New	2023 Old	Revision
Volumes	TL Loan Growth	< 40%	< 40%	✓ Confirmed
	FC Loan Growth	Reduction	Reduction	✓ Confirmed
Revenues	NIM	≥ 5%	> 5%	✓ Confirmed
	Fee Growth	> 90%	> 60%	⬆ Revised Up
Costs	Cost growth	< 120%	< 100%	⬆ Revised Up
Asset Quality	Total CoR	~ 100bps	~ 100bps	✓ Confirmed

**2023 RoTE: >30%**



*Old: High-Twenties*

**Inf. Acc. 2023 RoTE: mid-to-low teens ✓**

**Q&A**

**ANNEX**

# Sustainability

## Climate Change Mitigation



- Committed to **Net-Zero Banking Alliance (NBZA)** in July 2023
- Measuring **Scope-3 Category 15: Investments emissions** according to PCAF since 2021
- Committed to SBTi since July 2021
- Completion of first climate risk analysis of the loan portfolio
- Thermal Coal-related Power & Mining **phase out**
- Yapı Kredi Leasing & Arçelik Cooperation **Solar Panel Installations**
- Launch of the **WWF Green Office Programme**



## Sustainable Finance



### ESG-Linked Products & Services

- The goal of reaching a total of **20 thousand** women entrepreneurs in 5 years with advantageous products/services under UN Women Generation Equality Forum
- Nature Friendly Mortgage & Auto loans
- Sustainability-Linked Loans
- ESG-Linked Investment Funds
- ESG Advisory Services



**Sustainability-Linked Funding**  
~30% of Total Wholesale  
**Renewable Energy Loans ~50%**  
of Total Energy Portfolio

## Ratings

### Leader in Turkey, Best-in-Class Globally



Upgraded  
by 3 levels  
to **AA Leader**

### Best Among the Top Tier-1 Turkish Banks



Risk Rating  
Score: **15.9**  
**Low Risk**

### CDP Climate Change A- Leadership Score



**Above global sector average**  
Scope-3 Category 15: Investments  
emission data disclosure since 2021

### 1 of 5 Companies in Turkey



Total ESG  
score: **67**

## Indices & Initiatives



First Turkish Bank to become a signatory



FTSE4Good

Founding Signatory of:

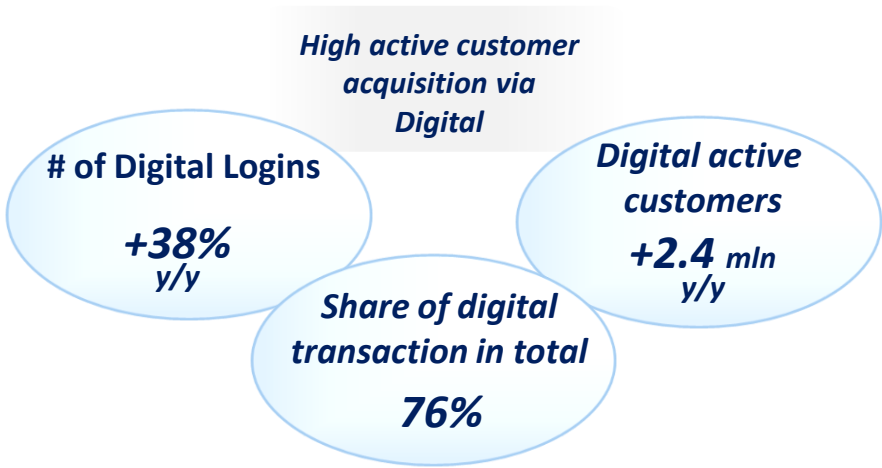
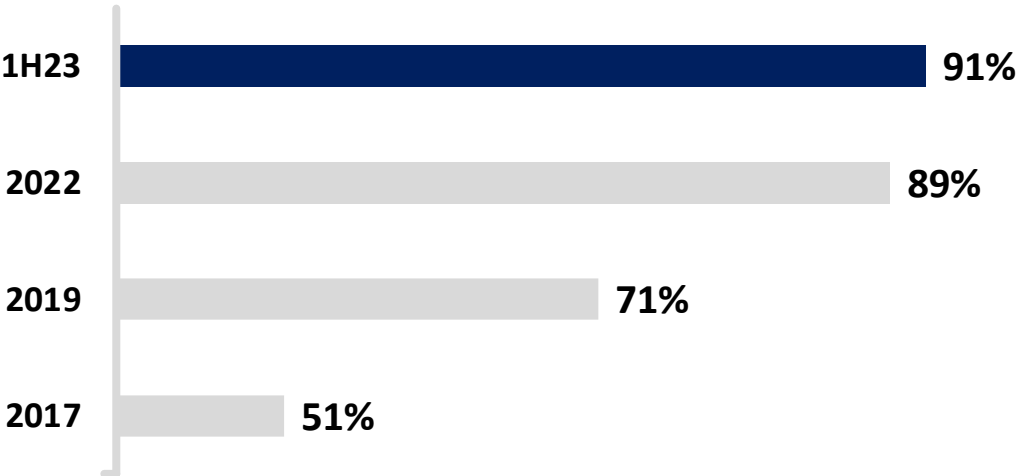


PRINCIPLES FOR  
RESPONSIBLE  
BANKING

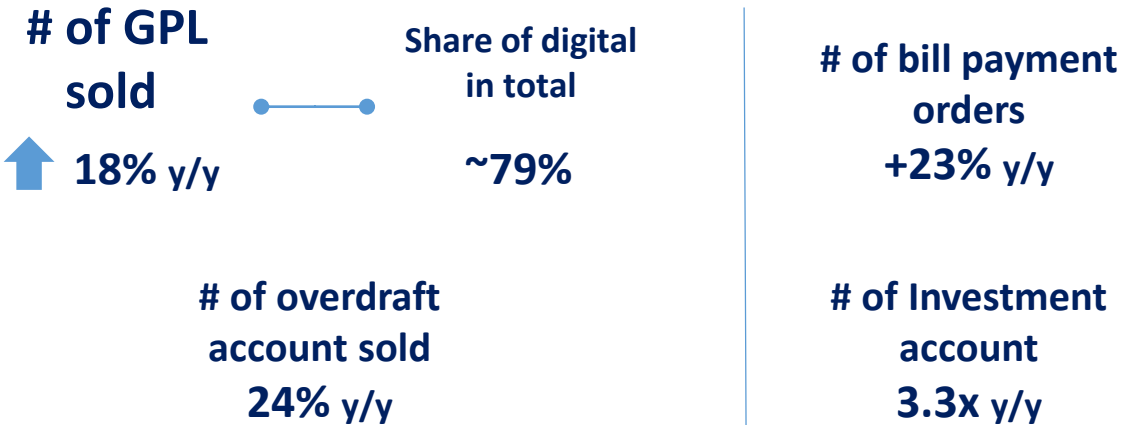


**Global Compact**  
Network Türkiye

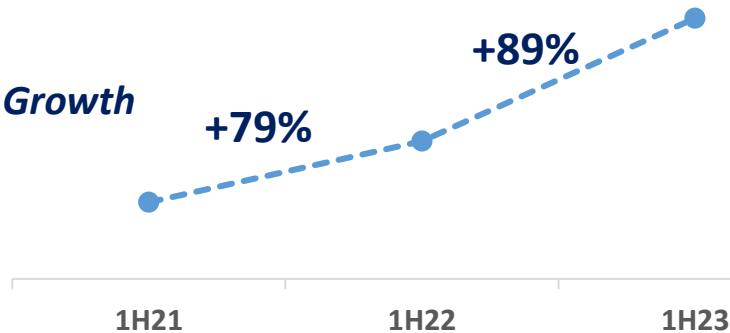
## Digital Customer Penetration



## Sales via Digital Channels



## Digital Transaction Volumes



Notes:  
Based on MIS data as of 1H23

# Macro environment and banking sector

## Macro Environment

	2021	2022	1H23
<b>GDP Growth (y/y)<sup>1</sup></b>	11.4%	5.6%	<b>4.0%</b>
<b>CPI Inflation (y/y)</b>	36.1%	64.3%	<b>38.2%</b>
<b>CAD<sup>2</sup>/GDP<sup>3</sup></b>	-0.9%	-5.3%	<b>-5.9%</b>
<b>Budget Deficit/GDP<sup>3</sup></b>	-2.7%	-0.9%	<b>-3.7%</b>
<b>USD/TL (eop)</b>	12.98	18.70	<b>25.82</b>
<b>2Y Benchmark Bond Rate (eop)</b>	22.7%	8.8%	<b>14.9%</b>

## Banking Sector - Private Banks

	2021	2022	1H23
<b>Loan Growth (ytd)</b>	<b>40%</b>	<b>52%</b>	<b>25%</b>
TL	27%	76%	21%
FC (USD)	-9%	-15%	-3%
<b>Cust. Deposit Growth (ytd)</b>	<b>58%</b>	<b>59%</b>	<b>33%</b>
TL	28%	152%	42%
FC (USD)	1%	-20%	-11%
<b>NPL Ratio</b>	<b>4.0%</b>	<b>2.7%</b>	<b>2.2%</b>
<b>CAR<sup>4</sup></b>	<b>19.6%</b>	<b>21.6%</b>	<b>18.4%</b>
<b>RoTE<sup>4</sup></b>	<b>17.4%</b>	<b>48.2%</b>	<b>36.1%</b>

Notes:

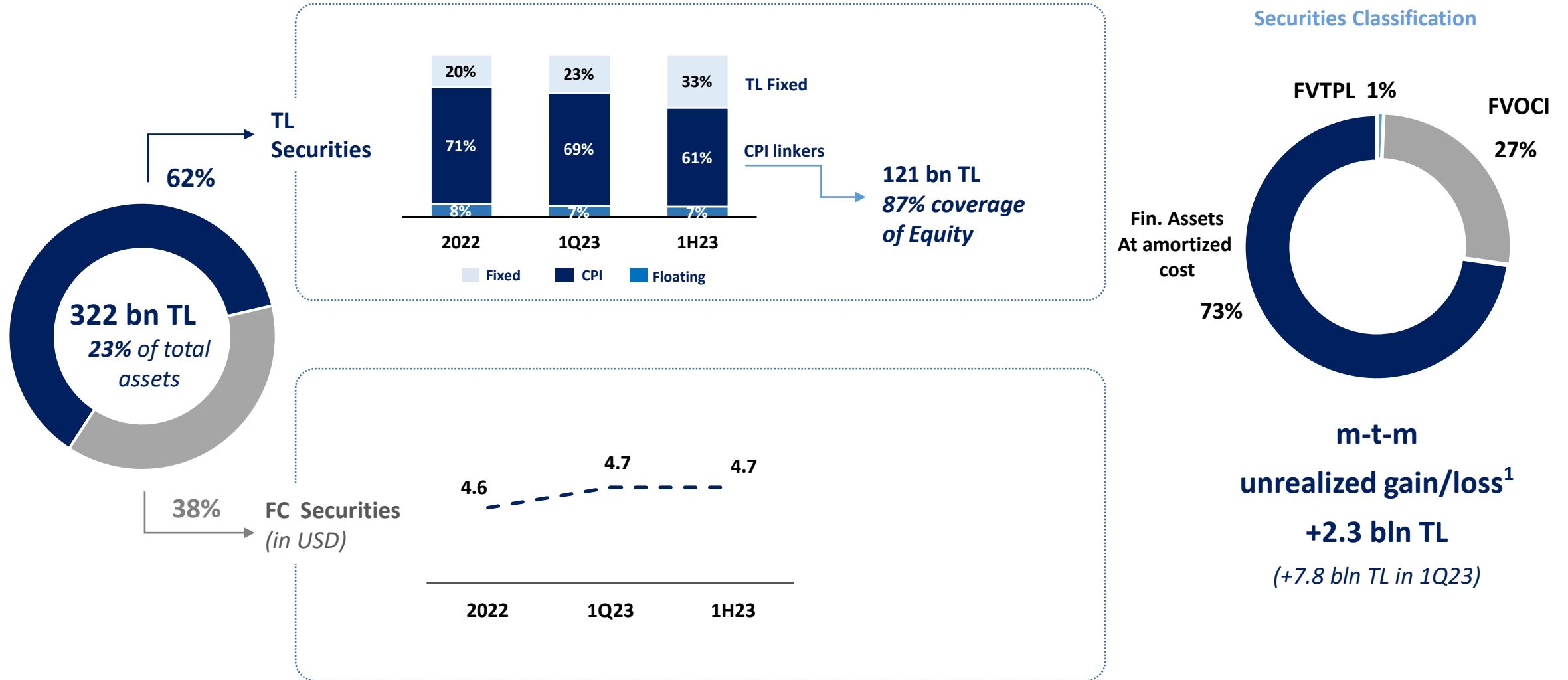
All macro data as of June 2023 unless otherwise stated

Banking sector volumes based on BRSA weekly data as of 27 June 2023

1. As of 1Q23
2. CAD indicates Current Account Deficit as of May'23
3. 2Q23 GDP Forecast
4. As of May 2023; CAR includes regulatory forbearances



# Well managed securities portfolio via proactive ALM capabilities



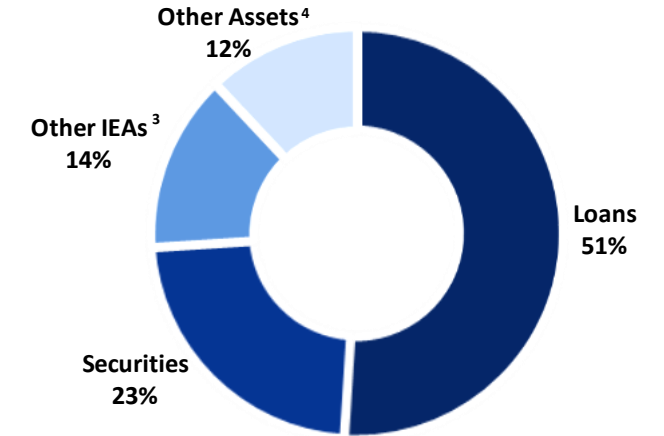
Notes:  
Based on Bank-Only financials

1. Net of tax

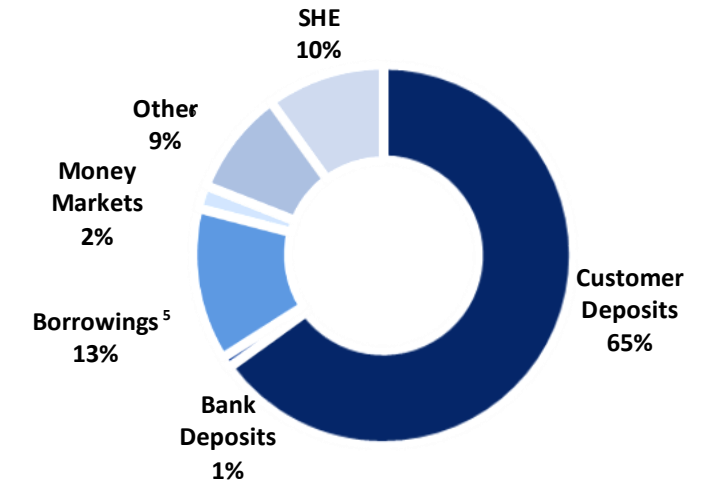
# Consolidated balance sheet

TL bln	1H22	2022	1Q23	1H23	q/q	y/y	ytd
<b>Total Assets</b>	<b>991</b>	<b>1,184</b>	<b>1,251</b>	<b>1,482</b>	<b>18%</b>	<b>49%</b>	<b>25%</b>
<b>Loans<sup>1</sup></b>	<b>497</b>	<b>584</b>	<b>623</b>	<b>702</b>	<b>13%</b>	<b>41%</b>	<b>20%</b>
TL Loans	295	395	431	458	6%	55%	16%
FC Loans (\$)	12	10	10	9	-6%	-21%	-7%
<b>Securities</b>	<b>191</b>	<b>250</b>	<b>271</b>	<b>332</b>	<b>22%</b>	<b>74%</b>	<b>33%</b>
TL Securities	111	158	175	201	15%	80%	27%
FC Securities (\$)	5	5	5	5	1%	6%	4%
<b>Customer Deposits</b>	<b>518</b>	<b>695</b>	<b>779</b>	<b>941</b>	<b>21%</b>	<b>82%</b>	<b>35%</b>
TL Customer Deposits	212	377	475	537	13%	153%	42%
FC Customer Deposits (\$)	18	17	16	16	-1%	-15%	-8%
<b>Borrowings</b>	<b>208</b>	<b>219</b>	<b>201</b>	<b>252</b>	<b>25%</b>	<b>21%</b>	<b>15%</b>
TL Borrowings	18	24	24	20	-14%	14%	-16%
FC Borrowings (\$)	11	10	9	9	-3%	-22%	-14%
<b>Shareholders' Equity</b>	<b>94</b>	<b>126</b>	<b>131</b>	<b>139</b>	<b>6%</b>	<b>47%</b>	<b>10%</b>
<b>Assets Under Management</b>	<b>92</b>	<b>135</b>	<b>133</b>	<b>173</b>	<b>30%</b>	<b>88%</b>	<b>28%</b>
<b>Loans/(Deposits+TL Bills)</b>	<b>96%</b>	<b>85%</b>	<b>81%</b>	<b>76%</b>			
<b>CAR<sup>2</sup></b>	<b>16.7%</b>	<b>18.1%</b>	<b>16.5%</b>	<b>17.0%</b>			
<b>Tier-I<sup>2</sup></b>	<b>14.6%</b>	<b>16.2%</b>	<b>14.8%</b>	<b>15.0%</b>			
<b>Common Equity Tier-I<sup>2</sup></b>	<b>12.9%</b>	<b>14.7%</b>	<b>13.4%</b>	<b>13.3%</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
- 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	2Q22	1Q23	2Q23	y/y	q/q	1H22	1H23	y/y
<b>Net Interest Income including swap costs</b>	<b>15,575</b>	<b>15,527</b>	<b>10,588</b>	<b>-32%</b>	<b>-32%</b>	<b>24,822</b>	<b>26,115</b>	<b>5%</b>
o/w NII	15,925	14,997	8,906	-44%	-41%	26,558	23,903	-10%
o/w CPI-linkers <sup>1</sup>	8,352	9,666	8,282	-1%	-14%	13,150	17,948	36%
o/w Swap costs	-350	531	1,682	n.m.	217%	-1,736	2,213	n.m.
<b>Fees &amp; Commissions</b>	<b>3,537</b>	<b>5,788</b>	<b>7,401</b>	<b>109%</b>	<b>28%</b>	<b>6,384</b>	<b>13,189</b>	<b>107%</b>
<b>Core Revenues</b>	<b>19,112</b>	<b>21,315</b>	<b>17,989</b>	<b>-6%</b>	<b>-16%</b>	<b>31,206</b>	<b>39,304</b>	<b>26%</b>
<b>Operating Costs</b>	<b>4,606</b>	<b>9,256</b>	<b>10,868</b>	<b>136%</b>	<b>17%</b>	<b>8,064</b>	<b>20,124</b>	<b>150%</b>
<b>Core Operating Income</b>	<b>14,506</b>	<b>12,060</b>	<b>7,121</b>	<b>-51%</b>	<b>-41%</b>	<b>23,142</b>	<b>19,180</b>	<b>-17%</b>
<b>Trading and FX gains/losses</b>	<b>3,465</b>	<b>3,547</b>	<b>12,904</b>	<b>272%</b>	<b>264%</b>	<b>6,388</b>	<b>16,450</b>	<b>158%</b>
Trading excl. ECL hedge	1,843	3,087	8,506	362%	176%	3,296	11,593	252%
ECL hedging	1,622	459	4,397	171%	857%	3,092	4,857	57%
<b>Other income</b>	<b>492</b>	<b>1,162</b>	<b>321</b>	<b>-35%</b>	<b>-72%</b>	<b>664</b>	<b>1,483</b>	<b>123%</b>
o/w income from subs	61	396	113	85%	-71%	98	509	421%
o/w Dividends	24	5	15	-38%	208%	85	20	-77%
o/w Others	406	760	193	-52%	-75%	482	953	98%
<b>Pre-provision Profit</b>	<b>18,463</b>	<b>16,768</b>	<b>20,345</b>	<b>10%</b>	<b>21%</b>	<b>30,194</b>	<b>37,113</b>	<b>23%</b>
<b>ECL net of collections</b>	<b>3,466</b>	<b>1,104</b>	<b>4,955</b>	<b>43%</b>	<b>349%</b>	<b>5,398</b>	<b>6,060</b>	<b>12%</b>
ECL (excl. currency impact)	1,844	645	558	-70%	-13%	2,305	1,203	-48%
o/w Collections (-)	-1,104	-5,760	-3,498	217%	-39%	-6,100	-9,257	52%
Stage 1&2	-492	-4,389	-2,015	310%	-54%	-3,575	-6,404	79%
Stage 3	-612	-1,371	-1,483	142%	8%	-2,525	-2,854	13%
<b>Provisions for Risks and Charges &amp; Other</b>	<b>40</b>	<b>23</b>	<b>57</b>	<b>45%</b>	<b>149%</b>	<b>277</b>	<b>80</b>	<b>-71%</b>
<b>Pre-tax Income</b>	<b>14,957</b>	<b>15,640</b>	<b>15,332</b>	<b>3%</b>	<b>-2%</b>	<b>24,520</b>	<b>30,973</b>	<b>26%</b>
Tax	3,034	3,000	3,856	27%	29%	5,339	6,856	28%
<b>Net Income</b>	<b>11,922</b>	<b>12,641</b>	<b>11,477</b>	<b>-4%</b>	<b>-9%</b>	<b>19,181</b>	<b>24,117</b>	<b>26%</b>
<b>RoTE</b>	<b>56.7%</b>	<b>39.7%</b>	<b>34.3%</b>	<b>-22pp</b>	<b>-5pp</b>	<b>49.9%</b>	<b>36.8%</b>	<b>-13pp</b>
<b>RoA</b>	<b>5.1%</b>	<b>4.2%</b>	<b>3.4%</b>	<b>-176bps</b>	<b>-79bps</b>	<b>4.3%</b>	<b>3.6%</b>	<b>-71bps</b>
<b>CoR (excl. currency impact)</b>	<b>1.39%</b>	<b>0.38%</b>	<b>0.30%</b>	<b>-109bps</b>	<b>-8bps</b>	<b>0.92%</b>	<b>0.33%</b>	<b>-59bps</b>

Notes:

n.m.: not meaningful

1. Interest income from CPI linkers includes only inflation impact on principal amount and does not include the interest income from fixed coupon rate

# Bank-only income statement

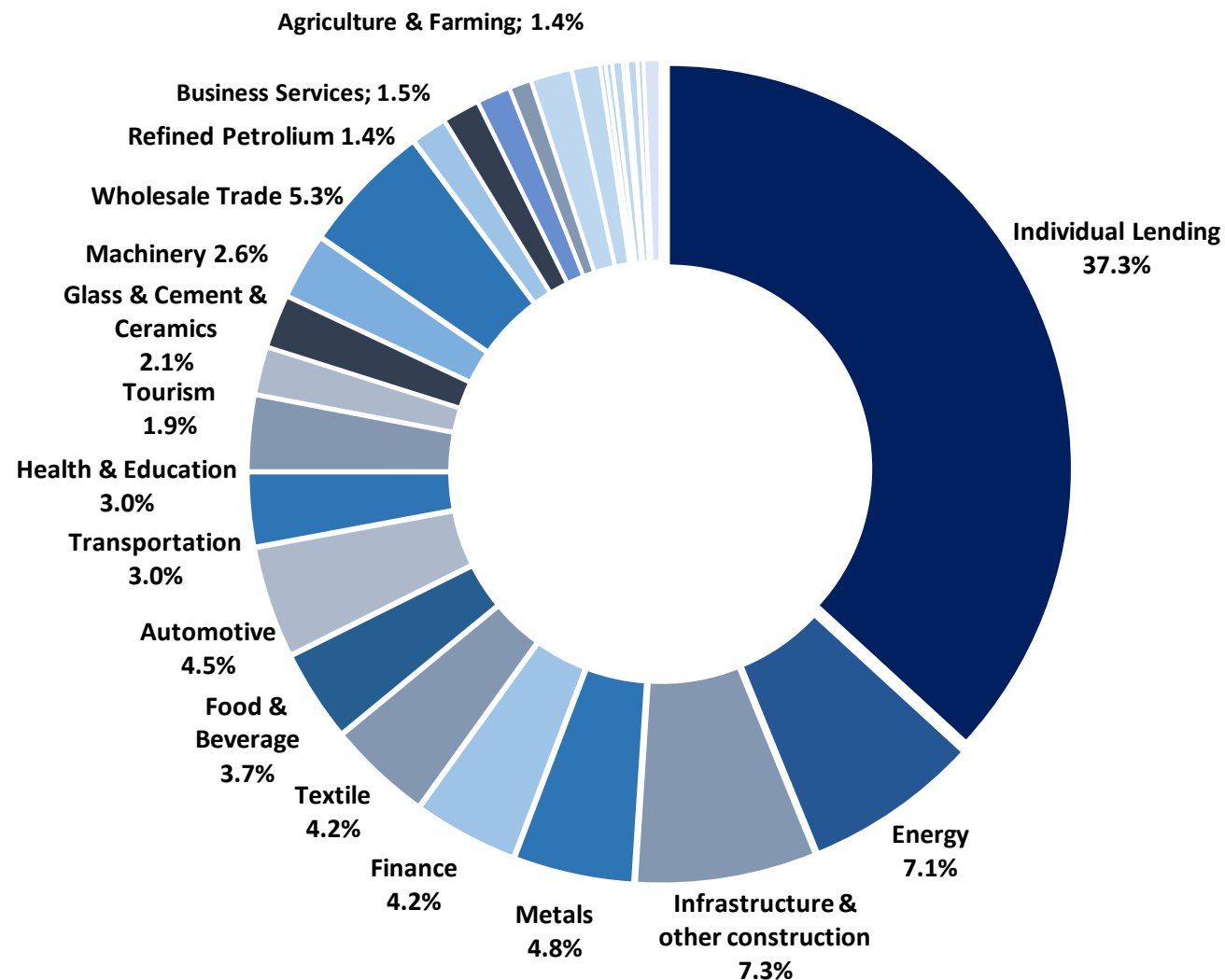
TL million	2Q22	1Q23	2Q23	y/y	q/q	1H22	1H23	y/y
<b>Net Interest Income including swap costs</b>	<b>14,953</b>	<b>14,307</b>	<b>9,184</b>	<b>-39%</b>	<b>-36%</b>	<b>23,631</b>	<b>23,492</b>	<b>-1%</b>
o/w <i>NII</i>	15,533	13,827	7,601	-51%	-45%	25,707	21,428	-17%
o/w <i>CPI-linkers</i> <sup>1</sup>	8,352	9,666	8,282	-1%	-14%	13,150	17,948	36%
o/w <i>Swap costs</i>	-581	480	1,584	n.m.	230%	-2,076	2,063	n.m.
<b>Fees &amp; Commissions</b>	<b>3,198</b>	<b>5,144</b>	<b>6,583</b>	<b>106%</b>	<b>28%</b>	<b>5,782</b>	<b>11,727</b>	<b>103%</b>
<b>Core Revenues</b>	<b>18,151</b>	<b>19,451</b>	<b>15,768</b>	<b>-13%</b>	<b>-19%</b>	<b>29,413</b>	<b>35,219</b>	<b>20%</b>
<b>Operating Costs</b>	<b>4,333</b>	<b>8,854</b>	<b>10,394</b>	<b>140%</b>	<b>17%</b>	<b>7,563</b>	<b>19,248</b>	<b>155%</b>
<b>Core Operating Income</b>	<b>13,818</b>	<b>10,597</b>	<b>5,374</b>	<b>-61%</b>	<b>-49%</b>	<b>21,850</b>	<b>15,971</b>	<b>-27%</b>
<b>Trading and FX gains/losses</b>	<b>3,319</b>	<b>3,468</b>	<b>12,311</b>	<b>271%</b>	<b>255%</b>	<b>6,131</b>	<b>15,779</b>	<b>157%</b>
Trading excl. ECL hedge	1,696	3,009	7,914	366%	163%	3,039	10,923	259%
<i>ECL hedging</i>	1,622	459	4,397	171%	857%	3,092	4,857	57%
<b>Other income</b>	<b>1,160</b>	<b>2,395</b>	<b>2,035</b>	<b>75%</b>	<b>-15%</b>	<b>1,825</b>	<b>4,430</b>	<b>143%</b>
o/w <i>income from subs</i>	769	1,605	1,824	137%	14%	1,298	3,429	164%
o/w <i>Dividends</i>	0	1	1	n.m.	25%	47	2	-95%
o/w <i>Others</i>	543	788	210	-61%	-73%	631	998	58%
<b>Pre-provision Profit</b>	<b>18,296</b>	<b>16,460</b>	<b>19,720</b>	<b>8%</b>	<b>20%</b>	<b>29,807</b>	<b>36,180</b>	<b>21%</b>
<b>ECL net of collections</b>	<b>3,517</b>	<b>1,171</b>	<b>4,942</b>	<b>41%</b>	<b>322%</b>	<b>5,390</b>	<b>6,113</b>	<b>13%</b>
ECL (excl. currency impact)	1,895	712	545	-71%	-23%	2,297	1,256	-45%
o/w <i>Collections (-)</i>	-1,024	-5,609	-3,358	228%	-40%	-5,948	-8,967	51%
Stage 1&2	-438	-4,325	-1,920	338%	-56%	-3,467	-6,244	80%
Stage 3	-586	-1,285	-1,438	146%	12%	-2,481	-2,723	10%
<b>Provisions for Risks and Charges &amp; Other</b>	<b>29</b>	<b>23</b>	<b>23</b>	<b>-21%</b>	<b>-2%</b>	<b>258</b>	<b>46</b>	<b>-82%</b>
<b>Pre-tax Income</b>	<b>14,750</b>	<b>15,266</b>	<b>14,755</b>	<b>0%</b>	<b>-3%</b>	<b>24,160</b>	<b>30,021</b>	<b>24%</b>
Tax	2,828	2,626	3,279	16%	25%	4,979	5,904	19%
<b>Net Income</b>	<b>11,922</b>	<b>12,640</b>	<b>11,476</b>	<b>-4%</b>	<b>-9%</b>	<b>19,181</b>	<b>24,116</b>	<b>26%</b>
<b>RoTE</b>	<b>56.6%</b>	<b>39.6%</b>	<b>34.3%</b>	<b>-22pp</b>	<b>-5pp</b>	<b>49.9%</b>	<b>39.7%</b>	<b>-10pp</b>
<b>RoA</b>	<b>5.5%</b>	<b>4.4%</b>	<b>3.6%</b>	<b>-186bps</b>	<b>-84bps</b>	<b>4.3%</b>	<b>4.2%</b>	<b>-18bps</b>
<b>CoR (excl. currency impact)</b>	<b>1.56%</b>	<b>0.46%</b>	<b>0.32%</b>	<b>-124bps</b>	<b>-14bps</b>	<b>1.00%</b>	<b>0.38%</b>	<b>-62bps</b>

Notes:

n.m.: not meaningful

1. Interest income from CPI linkers includes inflation impact on principal amount and does not include the interest income arising from fixed coupon rate

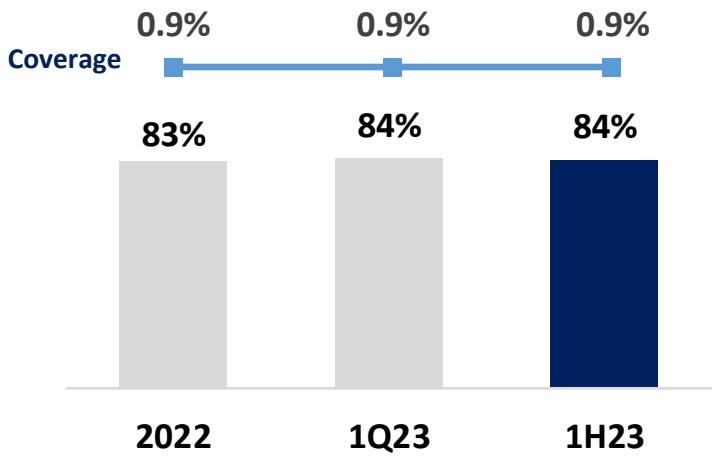
# Sectoral breakdown of loans



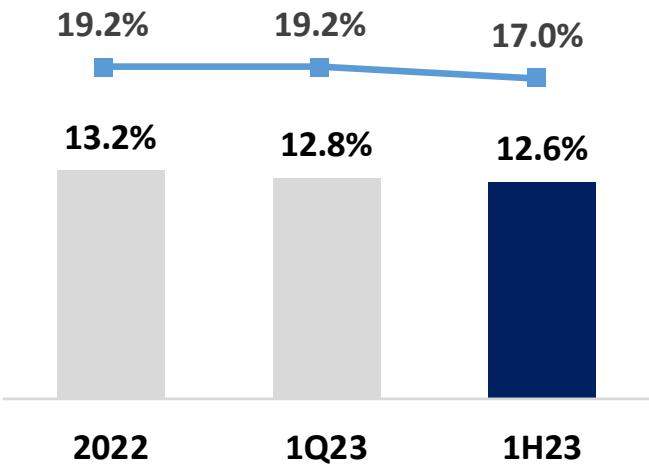
- *The Share of Energy Loans in total down by 6 pp since 2018*
- *The Share of Infrastructure and Other Construction in total down by 3 pp since 2018*
- *Energy Sector total coverage at 17%, 50% of the loans are under Stage 2*
- *Energy Sector Risky Stage 2 files' coverage at 23%*
- *8% share of SMEs in cash loans*

# Staging and coverages

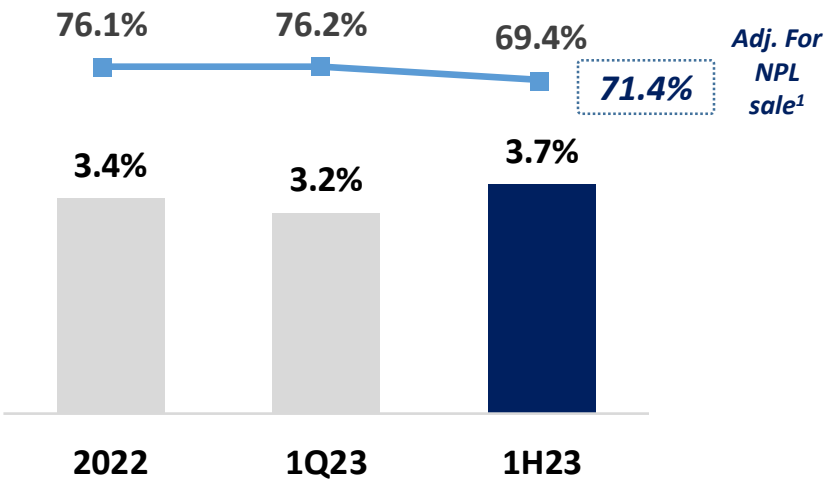
## Stage I



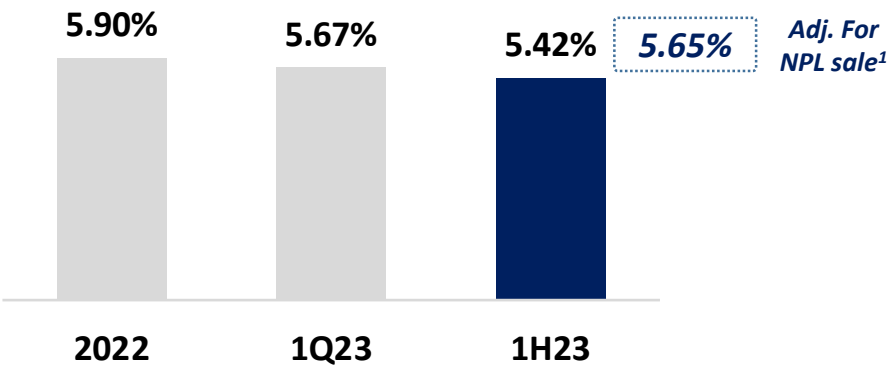
## Stage II



## Stage III






## Total Coverage



Notes:  
Based on Bank-only BRSA financial  
1. NPL Sale amount: 1,756 million TL which was fully covered

# Details of main borrowings

International	Syndications	<p>~ US\$ 1.1 bln</p> <ul style="list-style-type: none"> <li>■ Nov'22: US\$ 210 mln and € 249 mln, all-in cost at SOFR+ 4.25% and Euribor+ 4.00% for 367 days. 23 banks from 14 countries</li> <li>■ Jun'23: US\$ 201,5 mln and € 353,4 mln, all-in cost at SOFR+ 4.25% and Euribor+ 4.00% for 367 days. 35 banks from 21 countries</li> </ul>
	AT1	<p>~US\$ 650 mln outstanding</p> <ul style="list-style-type: none"> <li>■ Jan'19: US\$ 650 mln market transaction, callable every 5 years, perpetual, 13.875% (coupon rate)</li> </ul>
	Subordinated Transactions	<p>~US\$ 770 mln outstanding</p> <ul style="list-style-type: none"> <li>■ Dec'13: US\$ 270 mln, 10NC5, 7.72% – Basel III Compliant</li> <li>■ Jan'21: US\$ 500 mln market transaction, 10NC5, 7.875% (coupon rate)- Basel III Compliant</li> </ul>
	Foreign and Local Currency Bonds / Bills	<p>US\$ 1.00 bln Eurobonds</p> <ul style="list-style-type: none"> <li>■ Jun'17: US\$ 500 mln, 5.85% (coupon rate), 7 years</li> <li>■ Mar'19: US\$ 500 mln, 8.25% (coupon rate), 5.5 years</li> </ul>
	Covered Bond	<p>TL 800 mln outstanding</p> <ul style="list-style-type: none"> <li>■ Mar'19: Mortgage-backed with 5 years maturity</li> <li>■ Dec'19: Mortgage-backed with 5 years maturity</li> </ul>
Domestic	Local Currency Bonds / Bills	<p>TL 6.99 bln total</p> <ul style="list-style-type: none"> <li>■ Mar'23: TL 1,39 bln, 4-month maturity</li> <li>■ Apr'23: TL 741 mln, 3-month maturity </li> <li>■ May'23: TL 667 3ln, 2-month maturity </li> <li>■ Jun'23: TL 4.19 bln, 2-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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