

Yapı Kredi

1H22 INVESTOR PRESENTATION



Yapi Kredi: A leading financial services group

Key Figures – 1H22

Ratings	Moody's: B3 / Fitch: B-	
Total Assets	991.0 bln TL	Loans ¹ 513.3 bln TL
Net Income	11,922 mln TL	RoATE ² 49.9%
Number of Branches ³	804	Employees ⁴ 16,434

Market Share – 1H22

		Market Share ⁵ Sector	Market Share ⁵ Private Banks
Total Bank	Cash & Non-cash Loans	9.0%	17.3%
	Customer Deposits	8.0%	13.9%
Business Units	Corporate Loans ⁶	7.3%	14.8%
	Consumer Loans ⁷	9.8%	17.9%
	Credit Card Outstanding	16.8%	22.7%
Subsidiaries	Leasing ⁹	18.0%	-
	Factoring ⁹	10.9%	-
	Wealth Management ^{8,9}	14.1%	-

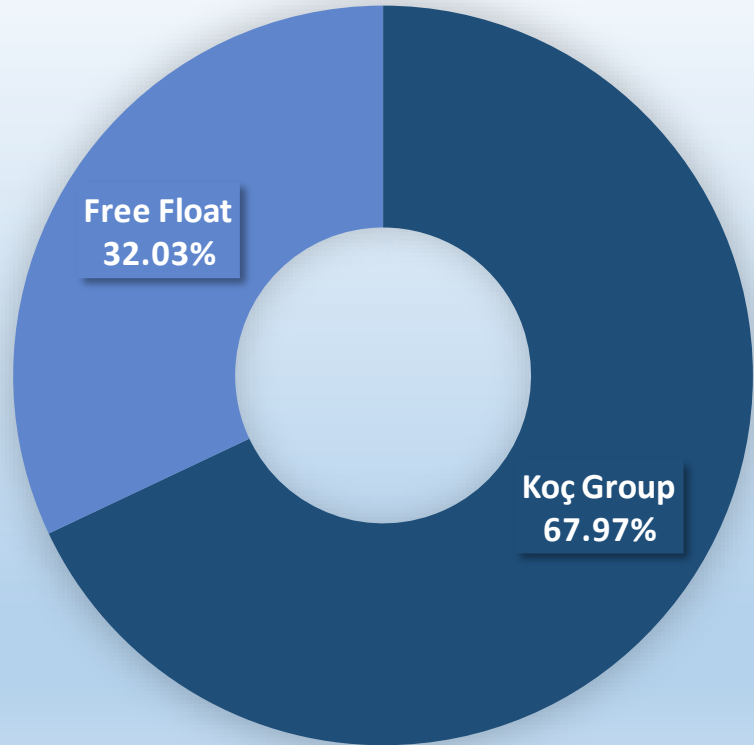
Notes:

1. Loans indicate performing loans, 2. RoATE indicates return on average, tangible equity (excl. intangible assets), 3. Bank-only,

4. Group data. Bank-only: 15,467 5. Market shares are based on: Interbank Card Center (for credit card acquiring and number of cardholders), Turkish Leasing Association (for leasing), Turkish Factoring Association (for factoring), Central Bank Cheque Clearing System (for cheque clearing) Rasyonet (for mutual funds), Borsa Istanbul (for equity transaction volume). If not specified, data based on BRSA bank-only data for YKB and BRSA weekly sector data excluding participation banks for banking sector as of 31 Mar'22,

6. Cash loans excluding corporate and individual credit cards and consumer loans, 7. Including mortgages, GPL and auto loans, 8. Refers to Mutual Funds, 9. As of 31 Dec'21

Stable, long-term focused majority shareholder supporting Yapı Kredi's strategy



**Largest business group in Turkey with combined
revenue equal to ~8% of Turkey's GDP***

Koç Holding	1H22
Total Assets (TL mln)	1,345,975
Revenues (TL mln)	385,878
Net Income (TL mln)	22,162

Koç Holding Ratings: Moody's: B3 / S&P: B+

Notes:

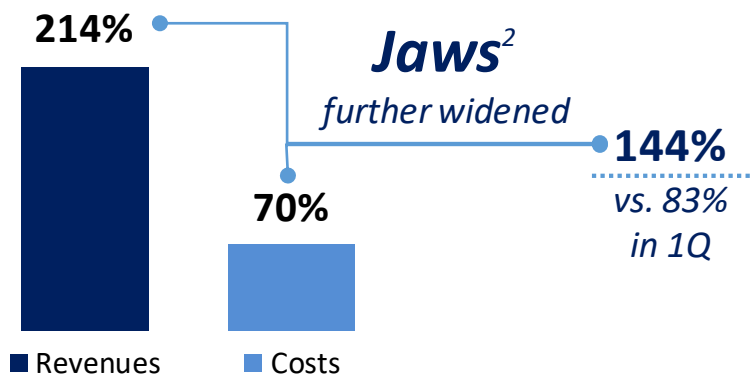
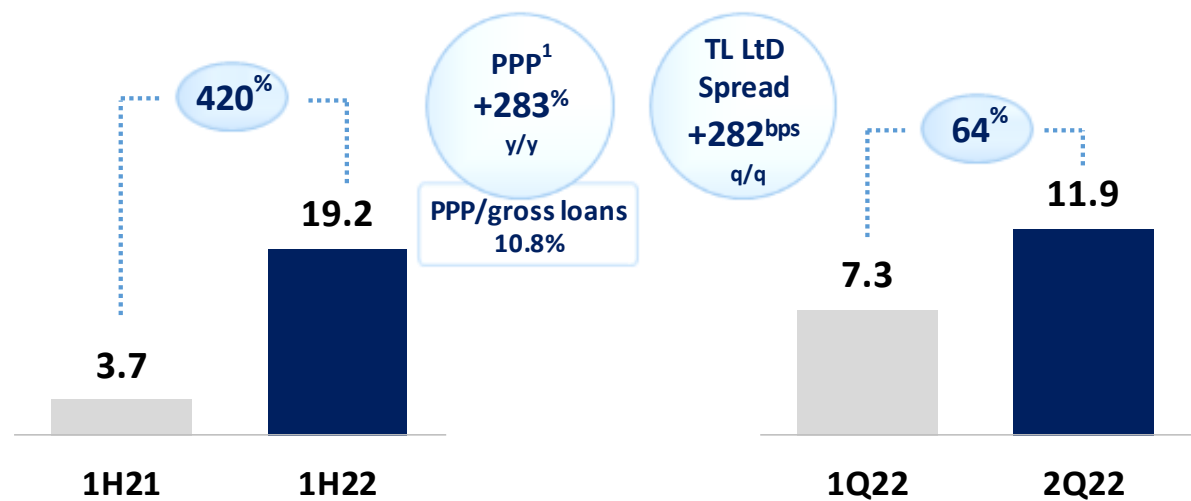
Koç Group indicates Koç Holding and its affiliates

* As of 2021 year-end

All information and figures regarding Koç Holding are based on publicly available 1H22 data, unless otherwise stated

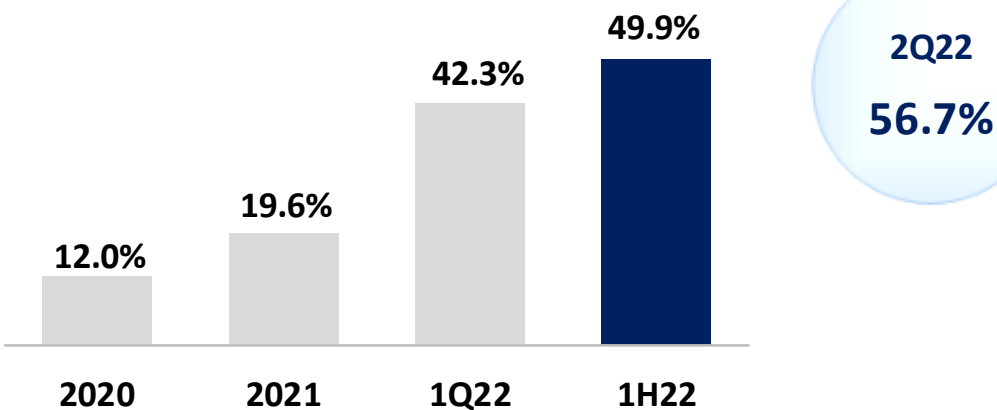
Best-in-class profitability via top-line performance

Net Profit (TL bln)

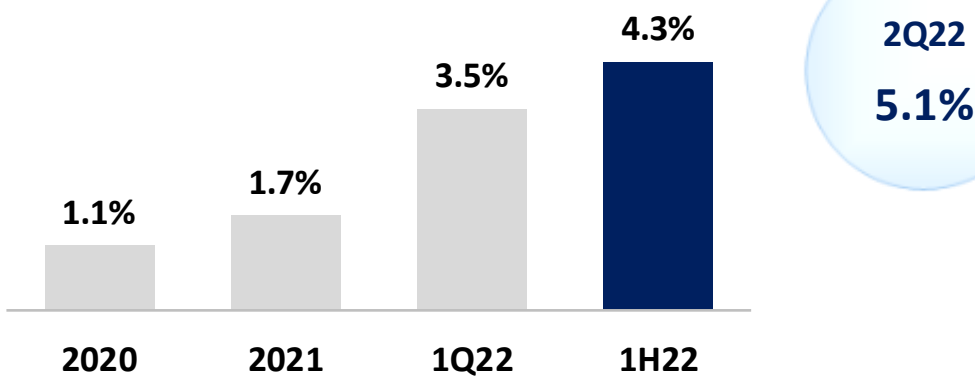


RoTE & RoA

RoTE



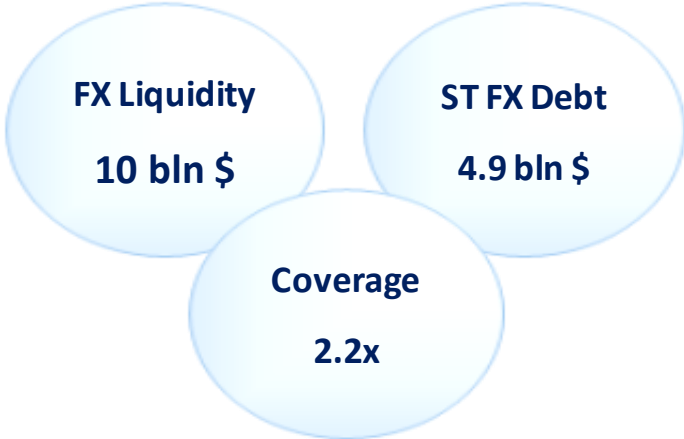
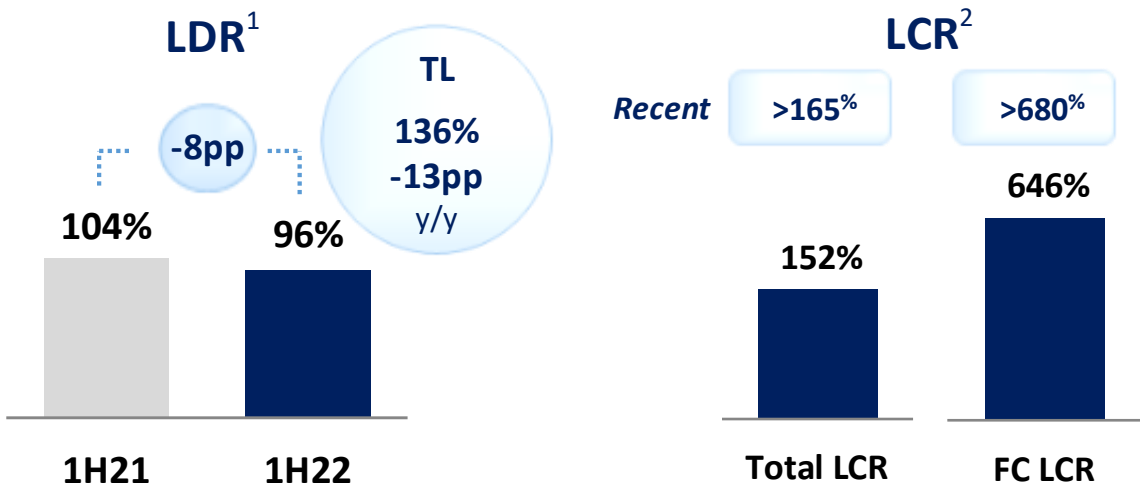
RoA



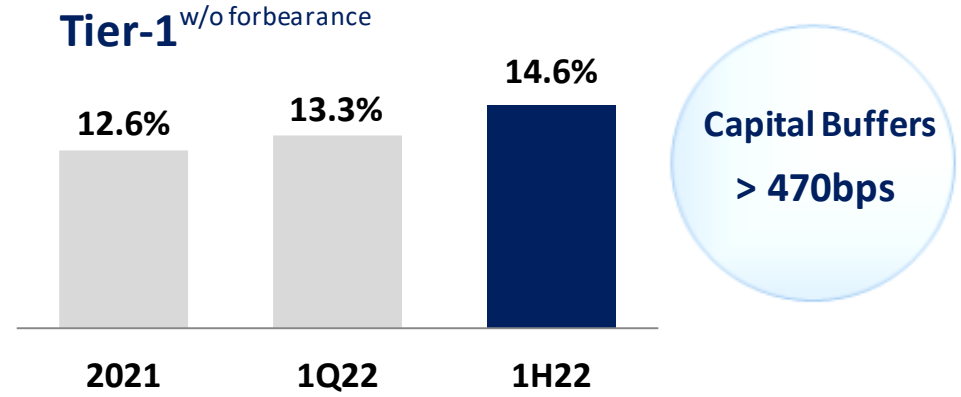
Notes:
1. Normalised for linker income, PPP (Pre-Provision Profit): NII + Fees + Opex + Net Trading + Subsidiary & Dividend income – ECL hedge – collections
2. Based on Bank-only financials, Revenues normalised with linkers

Strength in fundamentals during the times of volatility

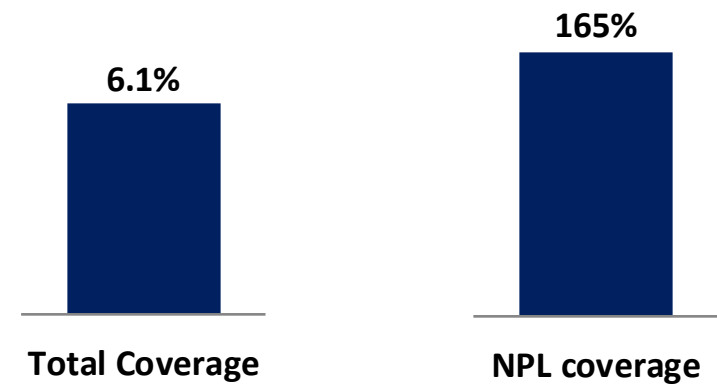
Enhanced liquidity



Further strengthened capital



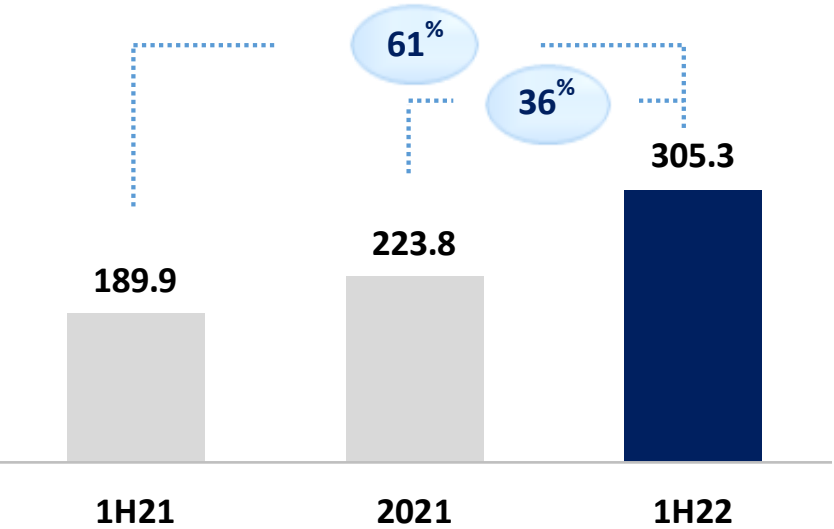
Conservative provisions³



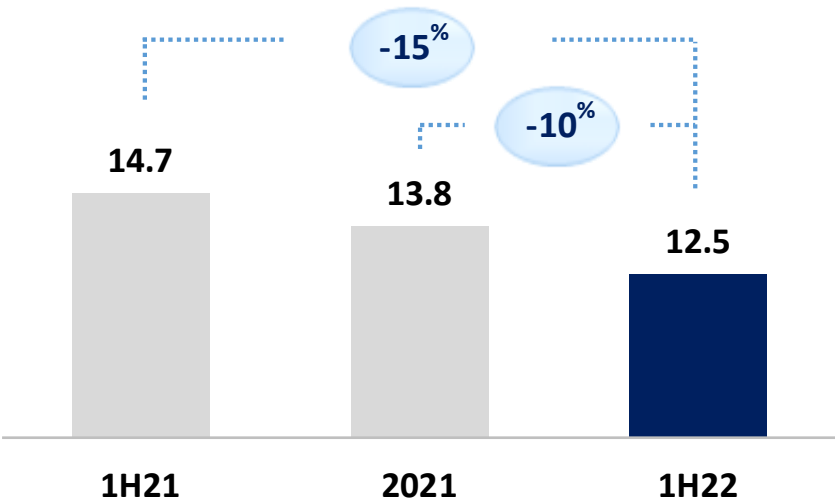
Notes:
1. LDR= Loans / (Deposits + TL Bonds)
2. As of 30 June 2022
3. Based on Bank-only BRSA financials

Market share gains sustained in TL loans, continued deleveraging in FC

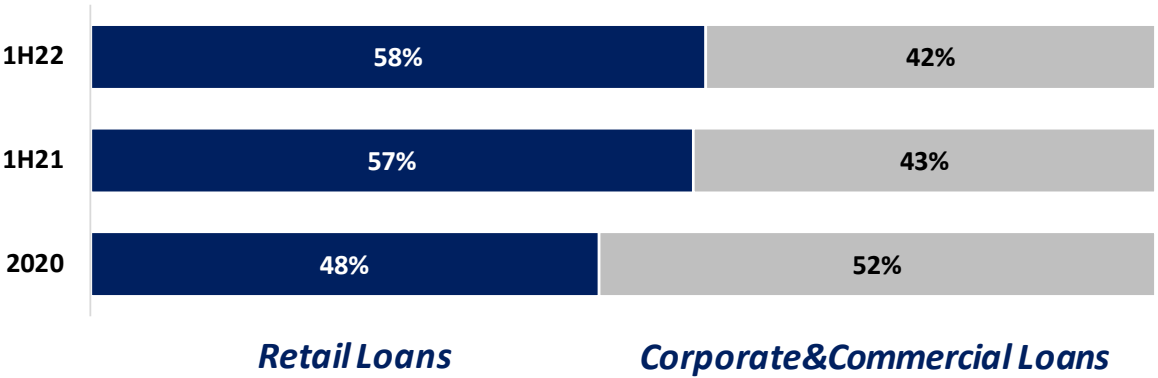
TL Performing Loans (TL bln)



FC Performing Loans (US\$ bln)

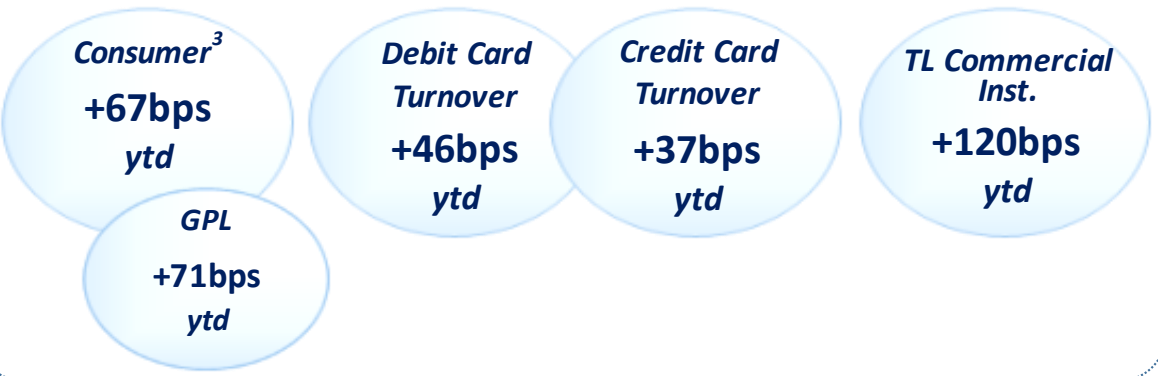


Loan Breakdown (FX adjusted¹)



Ongoing market share gains

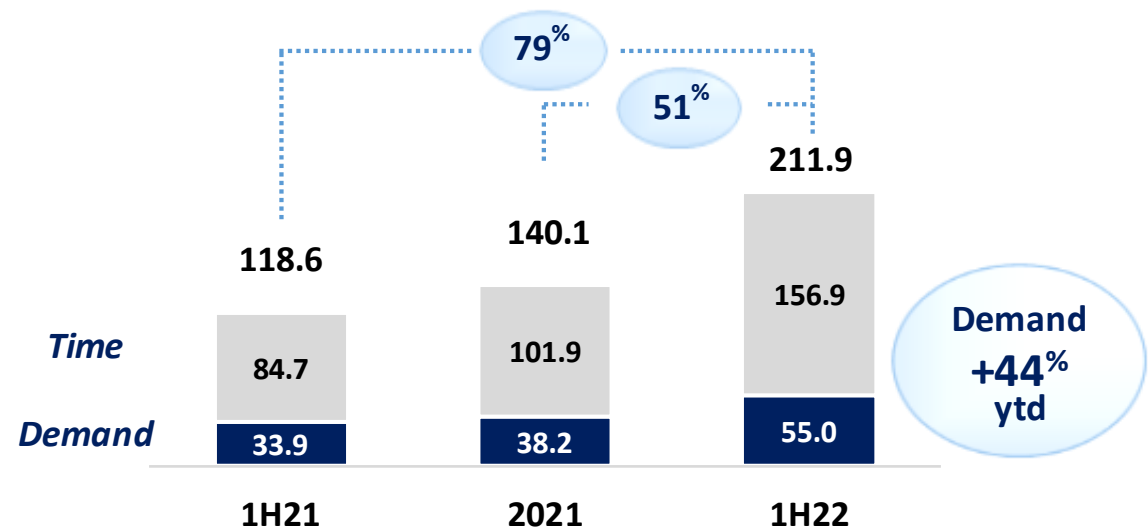
(among private banks²)



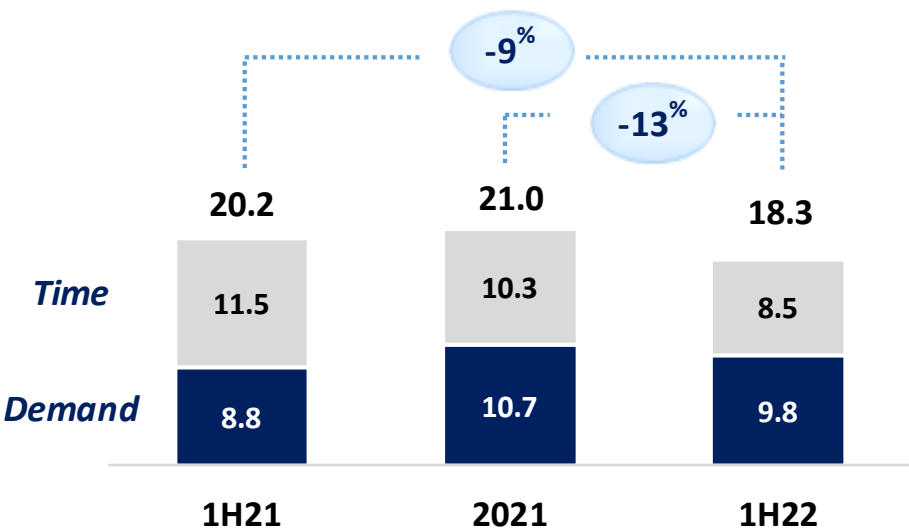
Notes:
1. Based on MIS data, Retail loans include individuals and SME;
2. Based on BRSA weekly data as of 1 July 2022;
3. Excluding credit cards

TL denominated deposit growth through small ticket market share gains

TL Customer Deposits (TL bln)



FC Customer Deposits (US\$ bln)



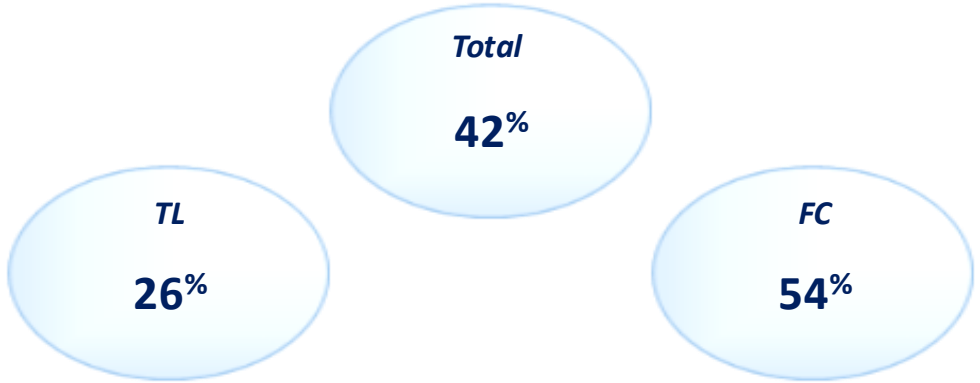
Market share gains on sticky small tickets

(among private banks¹)

TL Individual
+36bps
ytd

Individual
Demand
+34bps
ytd

Share of Demand Deposits

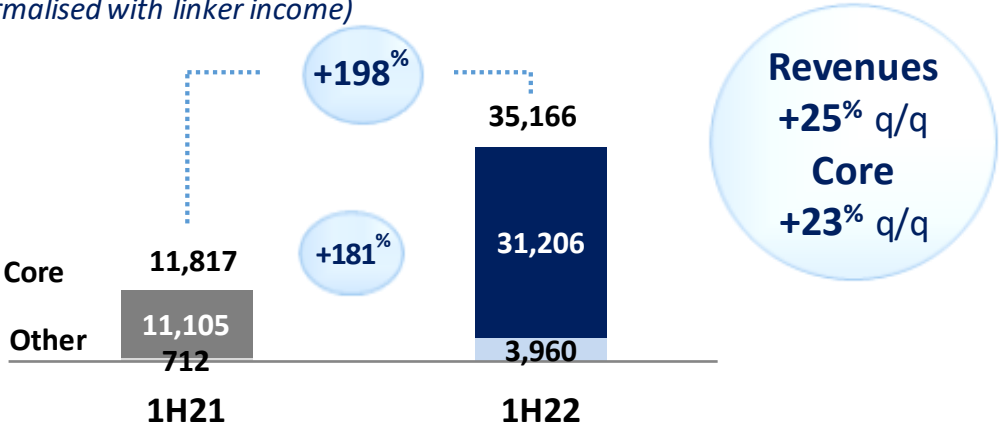


Notes:
1. Based on BRSA weekly data as of 1 July 2022

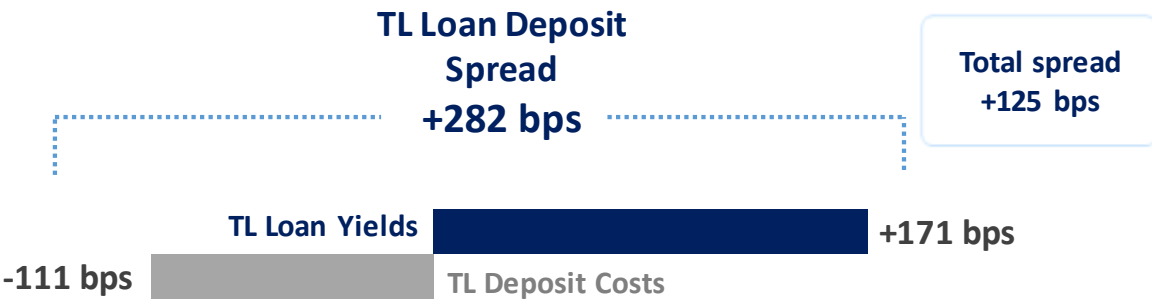
23% q/q surge in revenues on the back of continued margin improvement

Revenues^{1;2} (TL mln)

(normalised with linker income)

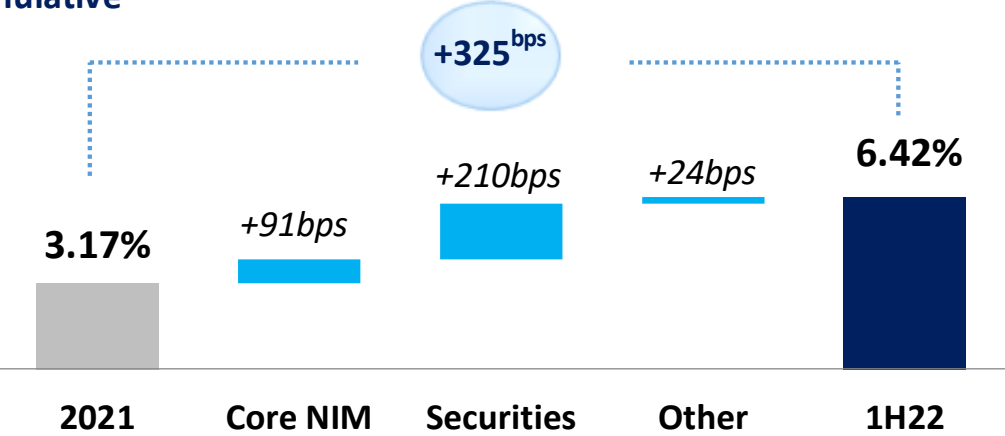


Loan - Deposit Spread (quarterly)

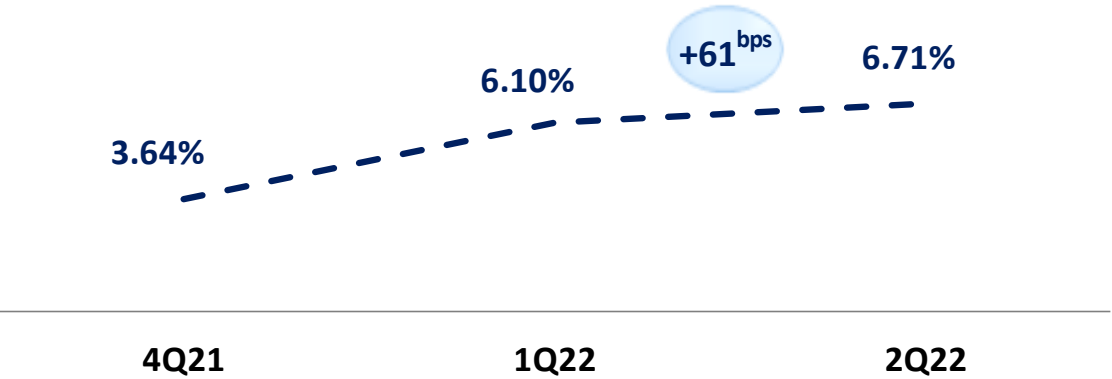


NIM Evolution³

Cumulative



Quarterly (normalised with linker income)

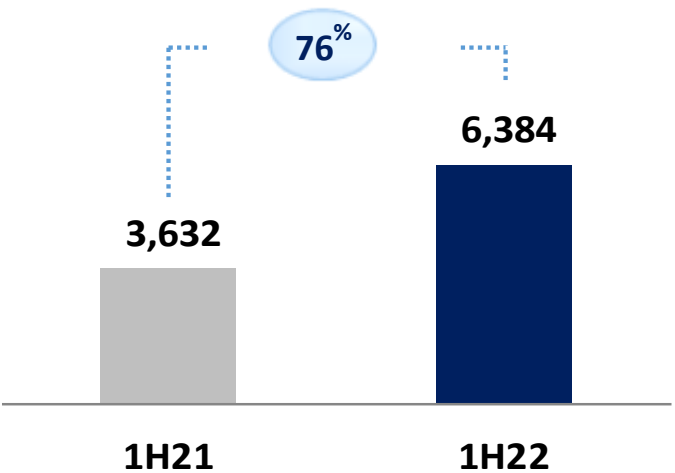


Notes:
1. Revenues and other revenues exclude ECL collection income and trading income to hedge FCECL
2. Core Revenues = NII + swap costs + net fee income
3. Based on Bank-Only financials

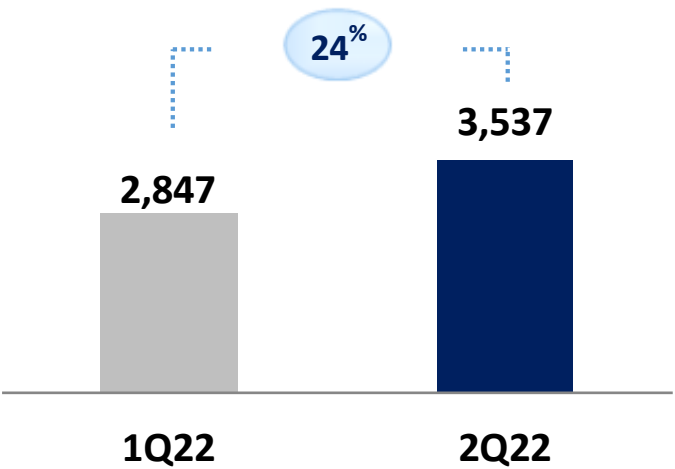
Stellar fee performance; 76% y/y increase

Net Fees Income (TL mln)

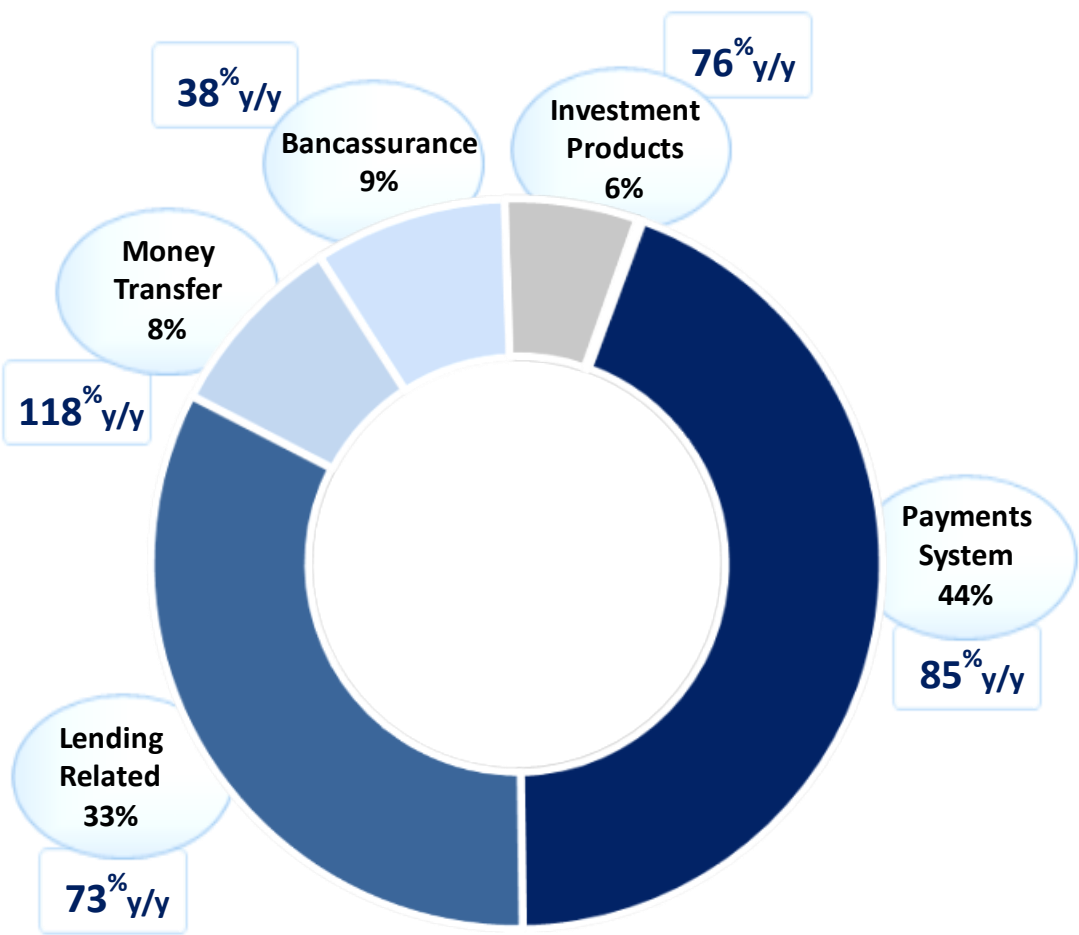
Cumulative



Quarterly



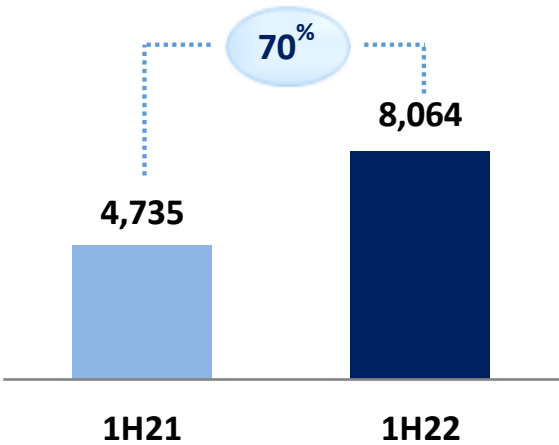
Net Fees Composition¹



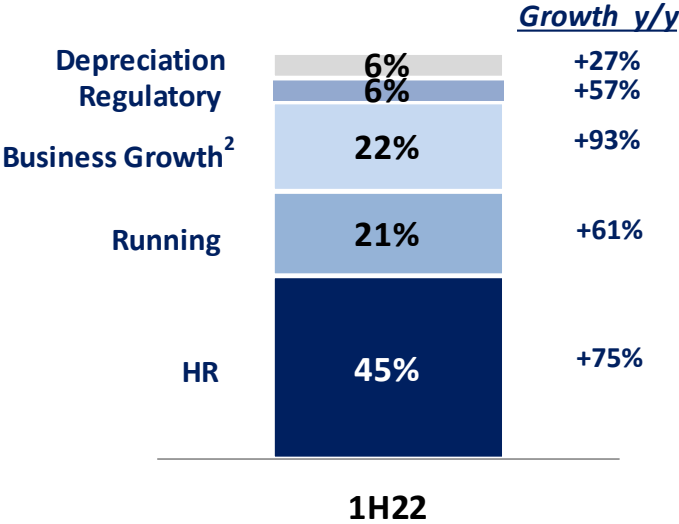
Notes:
1. Based on Bank-Only financials

Costs under control with continuous investments in business growth

Operating Costs (TL mln)

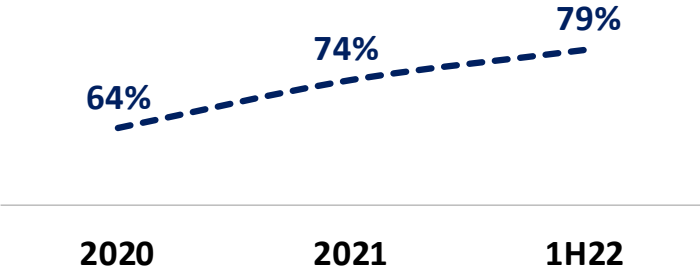


Cost Breakdown¹

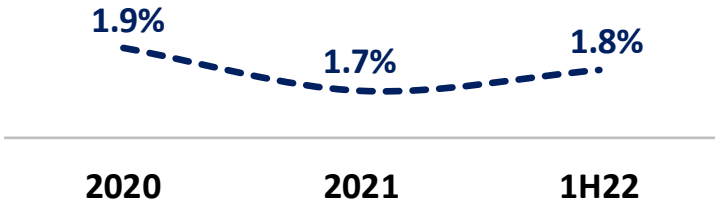


Solid & steady improvement in Efficiency KPIs

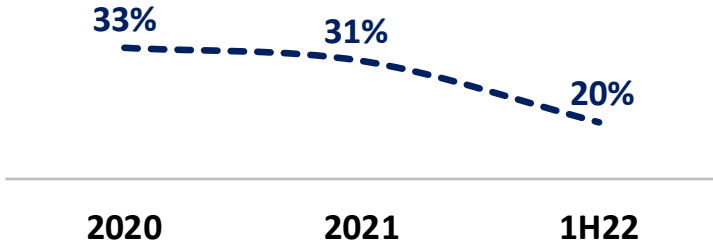
Fee coverage of Opex



Cost/Avg. Assets



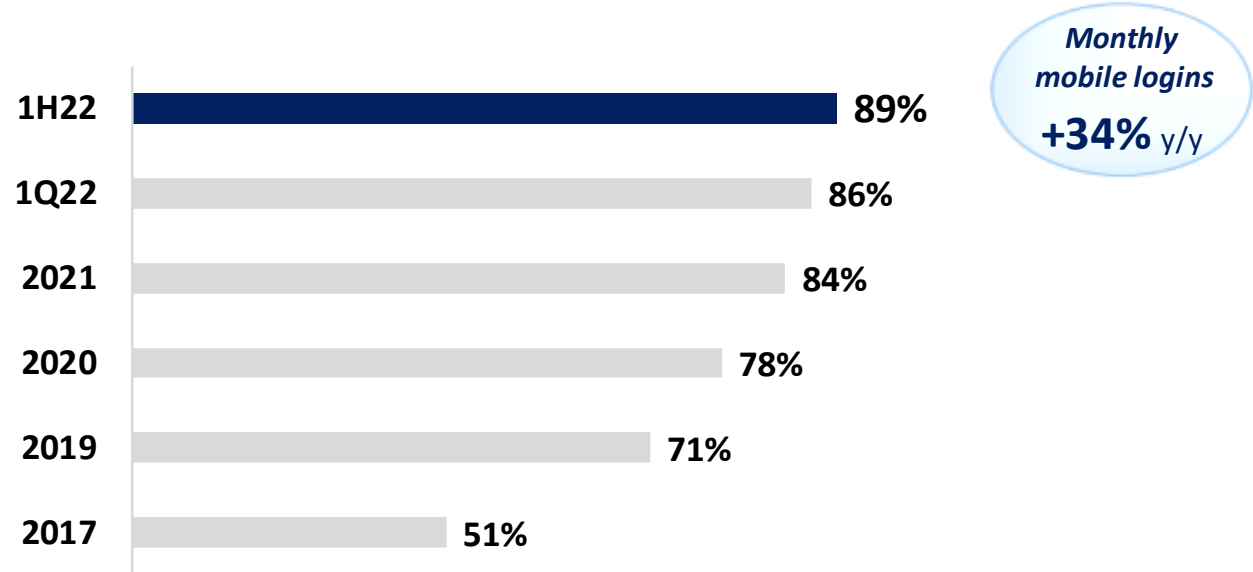
Cost/Income



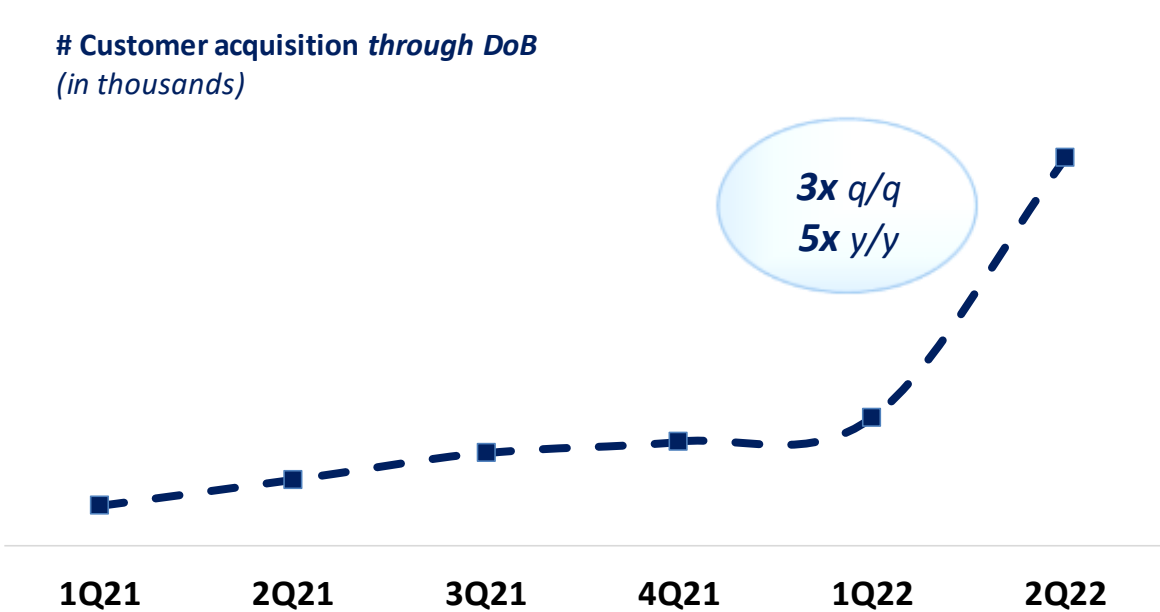
Notes:
1. Based on Bank-only financials, MIS data
2. Including customer acquisition costs

Ongoing improvement in digital

Digital customer penetration



Digital On-boarding



Sold via digital

of Credit Cards
↑ **81% y/y**

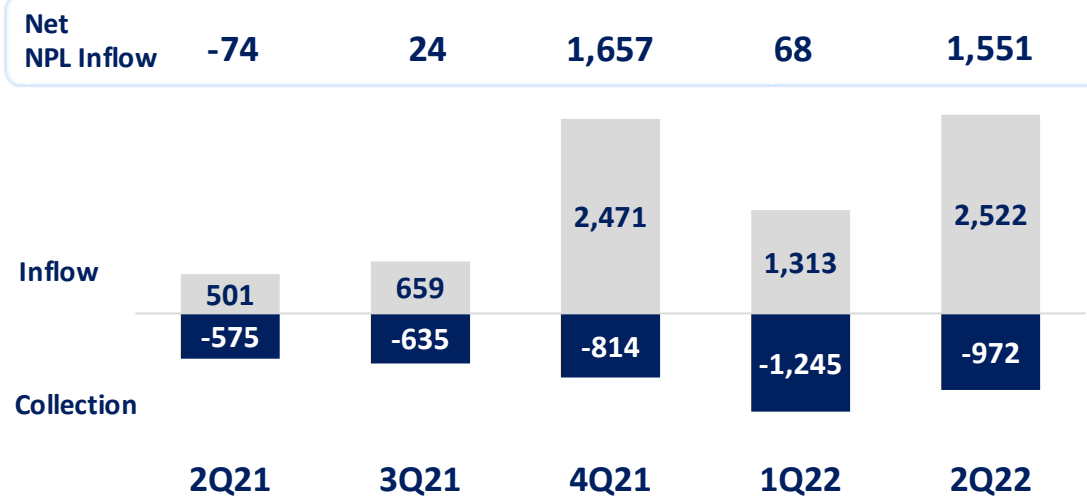
GPLs
↑ **93% y/y**

Share of digital
in total
~80%

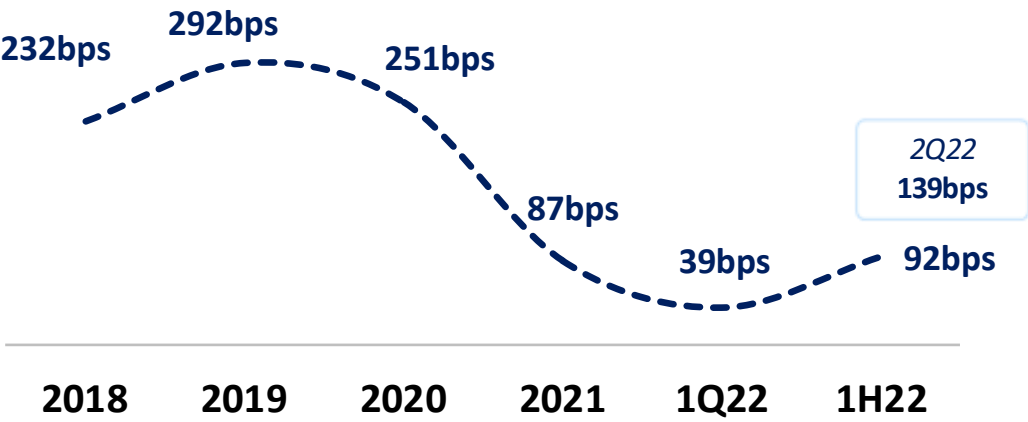
Notes:
Based on MIS data

High provisioning despite limited net NPL inflows

Quarterly Net NPL Formation^{1;2} (TL mln)



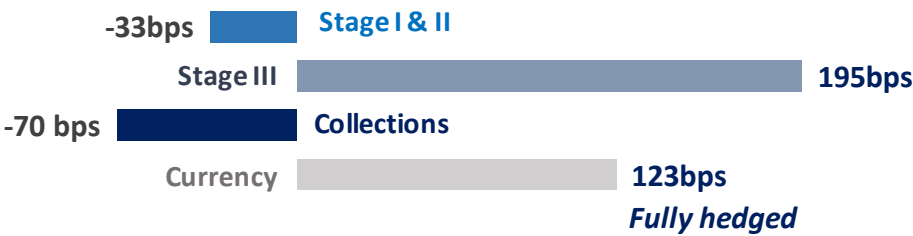
Net Cost of Risk



2Q22 Net NPL Inflow Breakdown



1H22 Net CoR Composition

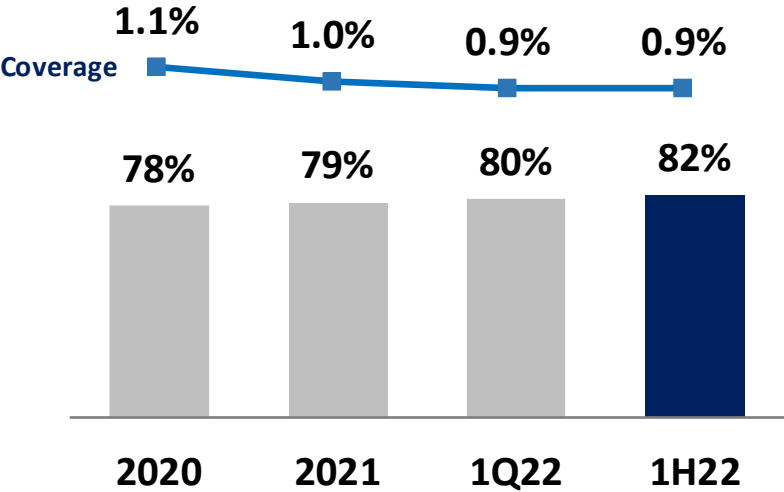


Notes:

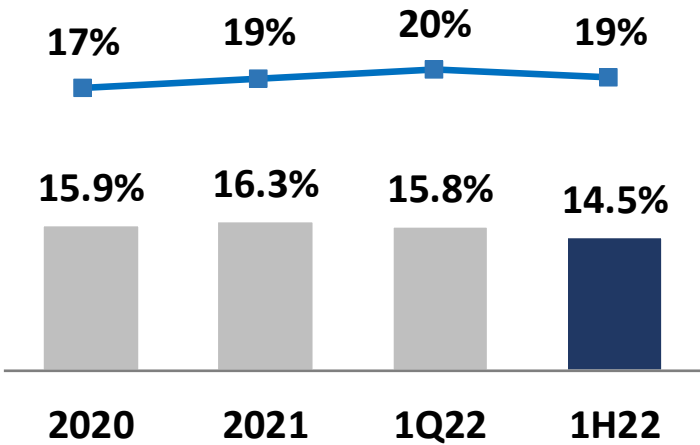
- 1. Based on Bank-only BRSA financials
- 2. Excluding the positive impact of NPL sales & write-offs ; Excluding LYY related inflow and write-off

Strong coverage levels sustained

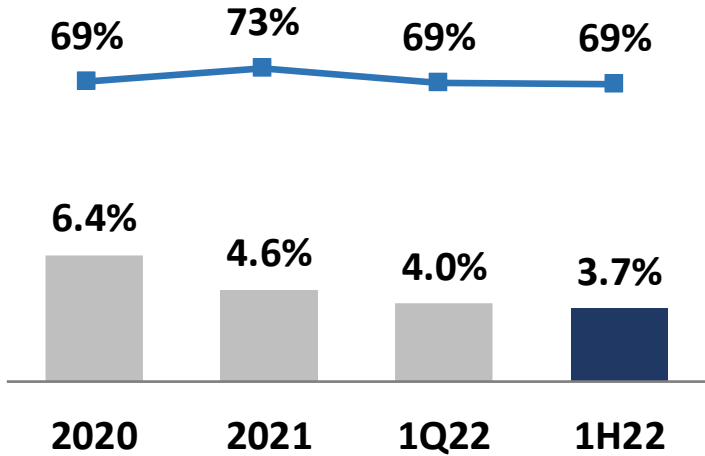
Stage I



Stage II

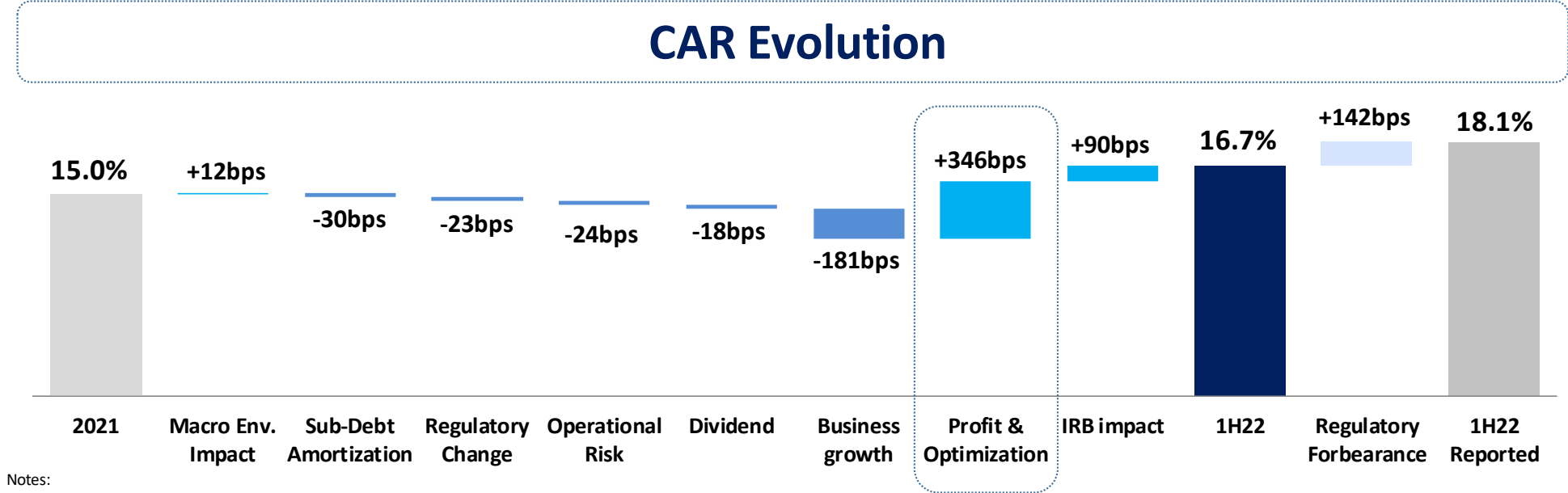
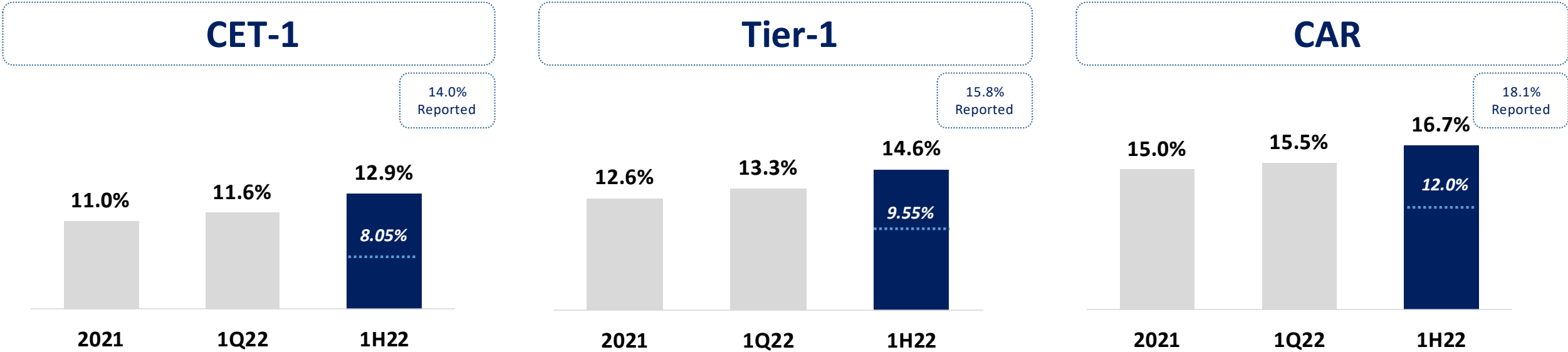


Stage III



Notes:
Based on Bank-only BRSA financials
NPL sales: 2Q: 1,151 mIn TL

Resilient solvency supported by consistent internal capital generation



More than 470 bps buffers vs. regulatory thresholds

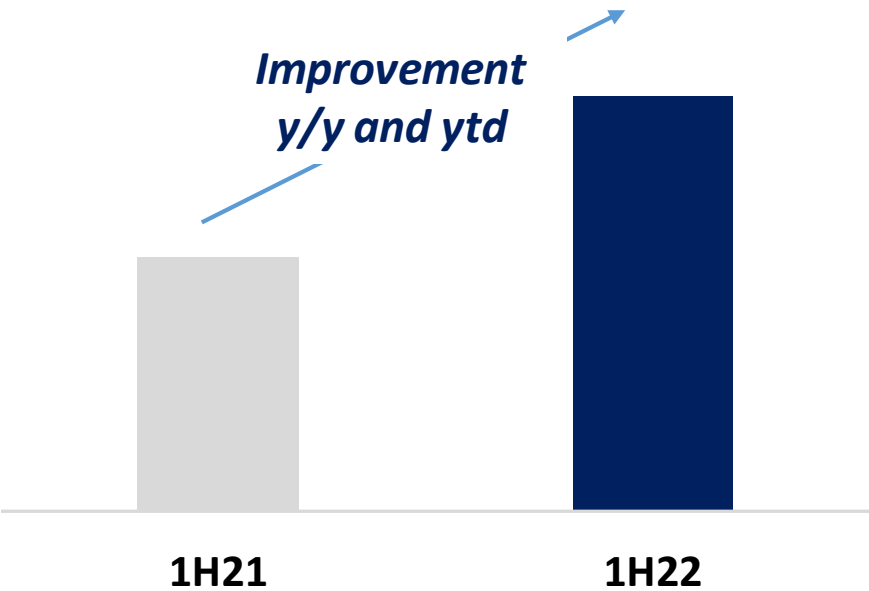
Strong Internal Capital Generation

Notes:
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%

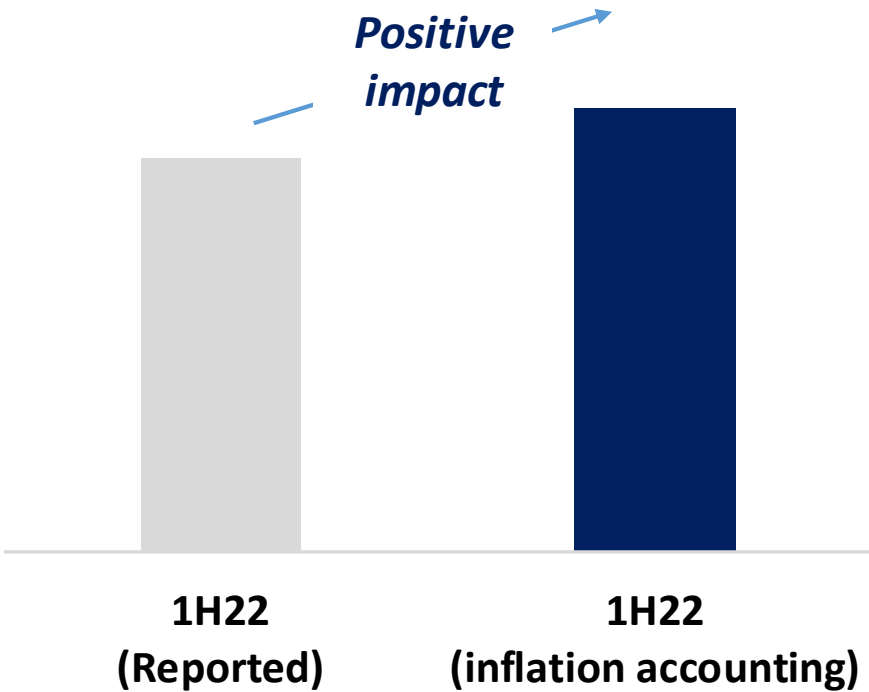
Inflation accounting: mid-to-high single digit RoTE in 1H22 on top of inflation

RoTE

Real return on top of inflation



Capital Adequacy Ratio



Inflation used in CPI linker valuation is aligned with inflation figures that are used in accounting, for fair comparison
Reported CPI linker inflation - 1H22: 50%, 1H21: 13.5%; ytd inflation - 6M22: 42.4%, 6M21: 8.5%; annualised ytd inflation - 1H22: 84.7%; 1H21: 16.9%; annual inflation - 1H22: 78.6%, 1H21: 17.5%, 2021: 36%

ANNEX

2022 Guidance

		2022 Guidance
Volumes	TL Loan Growth	High-Twenties
	FX Loan Growth	Shrinkage
Revenues	NIM	~+100bps
	Fee Growth	High-Twenties
Costs	Cost increase	< Average Inflation
Asset Quality	Total CoR	< 150bps

2022 RoTE: Improvement

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

Macro environment and banking sector

Macro Environment

	2020	2021	1H22
GDP Growth (y/y)¹	1.8%	11.0%	7.3%
CPI Inflation (y/y)	14.6%	36.1%	78.6%
CAD²/GDP³	-5.0%	-1.7%	-3.9%
Budget Deficit/GDP³	-3.4%	-2.7%	-1.0%
USD/TL (eop)	7.34	12.98	16.67
2Y Benchmark Bond Rate (eop)	15.0%	22.7%	24.1%

Banking Sector

	2020	2021	1H22
Loan Growth (y/y)	33%	36%	59%
TL	42%	21%	54%
FC (USD)	-4%	-7%	-13%
Cust. Deposit Growth (y/y)	33%	51%	75%
TL	23%	20%	70%
FC (USD)	15%	0%	-7%
NPL Ratio	4.0%	3.1%	2.5%
CAR⁴	18.3%	18.1%	17.9%
RoTE⁴	10.5%	14.0%	35.9%

Notes:

All macro data as of June 2022 unless otherwise stated

Banking sector volumes based on BRSA weekly data as of 1 July 2022

1. As of Mar'22

2. CAD indicates Current Account Deficit as of May'22

3. 2Q22 GDP Forecast

4. BRSA monthly data as of May 2022, CAR includes regulatory forbearances.

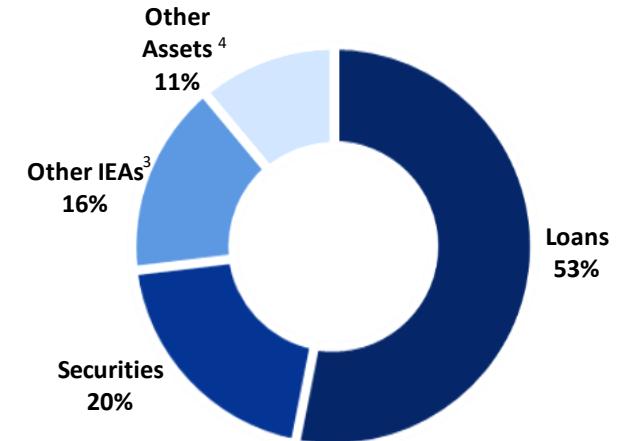
Consolidated balance sheet

TL bln	1H21	2021	1Q22	1H22	q/q	y/y	ytd
Total Assets	555.9	780.8	872.1	991.0	14%	78%	27%
Loans¹	318.1	403.1	458.0	513.3	12%	61%	27%
TL Loans	189.9	223.8	255.7	305.3	19%	61%	36%
FC Loans (\$)	14.7	13.8	13.8	12.5	-10%	-15%	-10%
Securities	92.6	131.9	159.0	191.0	20%	106%	45%
TL Securities	62.4	76.2	92.3	111.3	21%	78%	46%
FC Securities (\$)	3.5	4.3	4.6	4.8	5%	38%	11%
Customer Deposits	294.9	412.8	469.6	517.7	10%	76%	25%
TL Customer Deposits	118.6	140.1	180.3	211.9	18%	79%	51%
FC Customer Deposits (\$)	20.2	21.0	19.8	18.3	-7%	-9%	-13%
Borrowings	125.4	179.2	191.1	208.1	9%	66%	16%
TL Borrowings	14.5	15.6	18.0	18.0	0%	24%	15%
FC Borrowings (\$)	12.7	12.6	11.8	11.4	-3%	-10%	-10%
Shareholders' Equity	52.4	63.5	78.1	94.4	21%	80%	49%
Assets Under Management	52.0	80.3	89.8	92.0	3%	77%	15%
Loans/(Deposits+TL Bills)	104%	94%	95%	96%			
CAR²	16.2%	15.0%	15.5%	16.7%			
Tier-I²	13.8%	12.6%	13.3%	14.6%			
Common Equity Tier-I²	12.4%	11.0%	11.6%	12.9%			

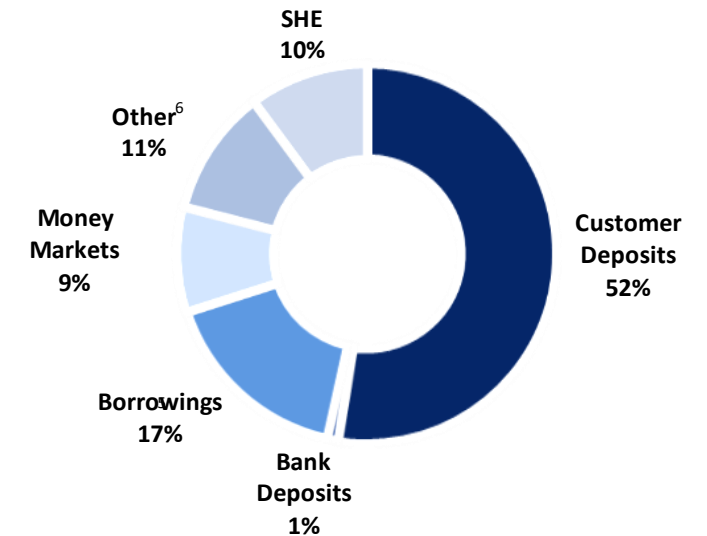
Notes:

- Loans indicate performing loans. 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

Assets – Bank Only



Liabilities – Bank Only



- 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	2Q21	1Q22	2Q22	y/y	q/q	1H21	1H22	y/y
Net Interest Income including swap costs	3,544	9,247	15,575	339%	68%	6,194	24,822	301%
o/w NII	4,996	10,633	15,925	219%	50%	8,943	26,558	197%
o/w CPI-linkers ¹	1,673	4,798	8,352	399%	74%	2,734	13,150	381%
o/w Swap costs	-1,452	-1,386	-350	-76%	-75%	-2,748	-1,736	-37%
Fees & Commissions	1,782	2,847	3,537	99%	24%	3,632	6,384	76%
Core Revenues	5,326	12,094	19,112	259%	58%	9,827	31,206	218%
Operating Costs	2,436	3,458	4,606	89%	33%	4,735	8,064	70%
Core Operating Income	2,891	8,636	14,506	402%	68%	5,092	23,142	355%
Trading and FX gains/losses	462	2,923	3,465	650%	19%	1,659	6,388	285%
Trading excl. ECL hedge	96	1,453	1,843	1812%	27%	512	3,296	544%
ECL hedging	365	1,470	1,622	344%	10%	1,147	3,092	169%
Other income	91	173	492	442%	185%	201	664	231%
o/w income from subs	34	37	61	81%	67%	64	98	54%
o/w Dividends	11	61	24	n.m.	-60%	15	85	467%
o/w Others	46	76	406	782%	437%	122	482	294%
Pre-provision Profit	3,443	11,732	18,463	436%	57%	6,951	30,194	334%
ECL net of collections	577	1,931	3,466	500%	79%	2,149	5,398	151%
ECL (excl. currency impact)	212	461	1,844	770%	300%	1,001	2,305	130%
o/w Stage 3 Provisions	540	826	4,061	652%	392%	1,292	4,887	278%
o/w Stage 1 + Stage 2 Provisions	459	2,040	213	-54%	-90%	1,905	2,253	18%
o/w Currency Impact	365	1,470	1,622	344%	10%	1,147	3,092	169%
o/w Collections (-)	-422	-935	-808	92%	-14%	-1,049	-1,743	66%
Provisions for Risks and Charges	0	0	25	n.m.	n.m.	110	25	-77%
o/w Other provisions for risks and charges	0	0	0	n.m.	n.m.	22	0	n.m.
o/w Pension fund provisions	0	0	25	n.m.	n.m.	88	25	-71%
Other Provisions	6	237	15	n.m.	-94%	18	252	1328%
Pre-tax Income	2,860	9,563	14,957	423%	56%	4,676	24,520	424%
Tax	627	2,305	3,034	384%	32%	990	5,339	439%
Net Income	2,233	7,259	11,922	434%	64%	3,685	19,181	420%
ROTE	18.0%	42.3%	56.7%	24pp	14pp	15.4%	49.9%	35pp
ROAA	1.6%	3.5%	5.1%	188bps	161bps	1.4%	4.3%	292bps

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

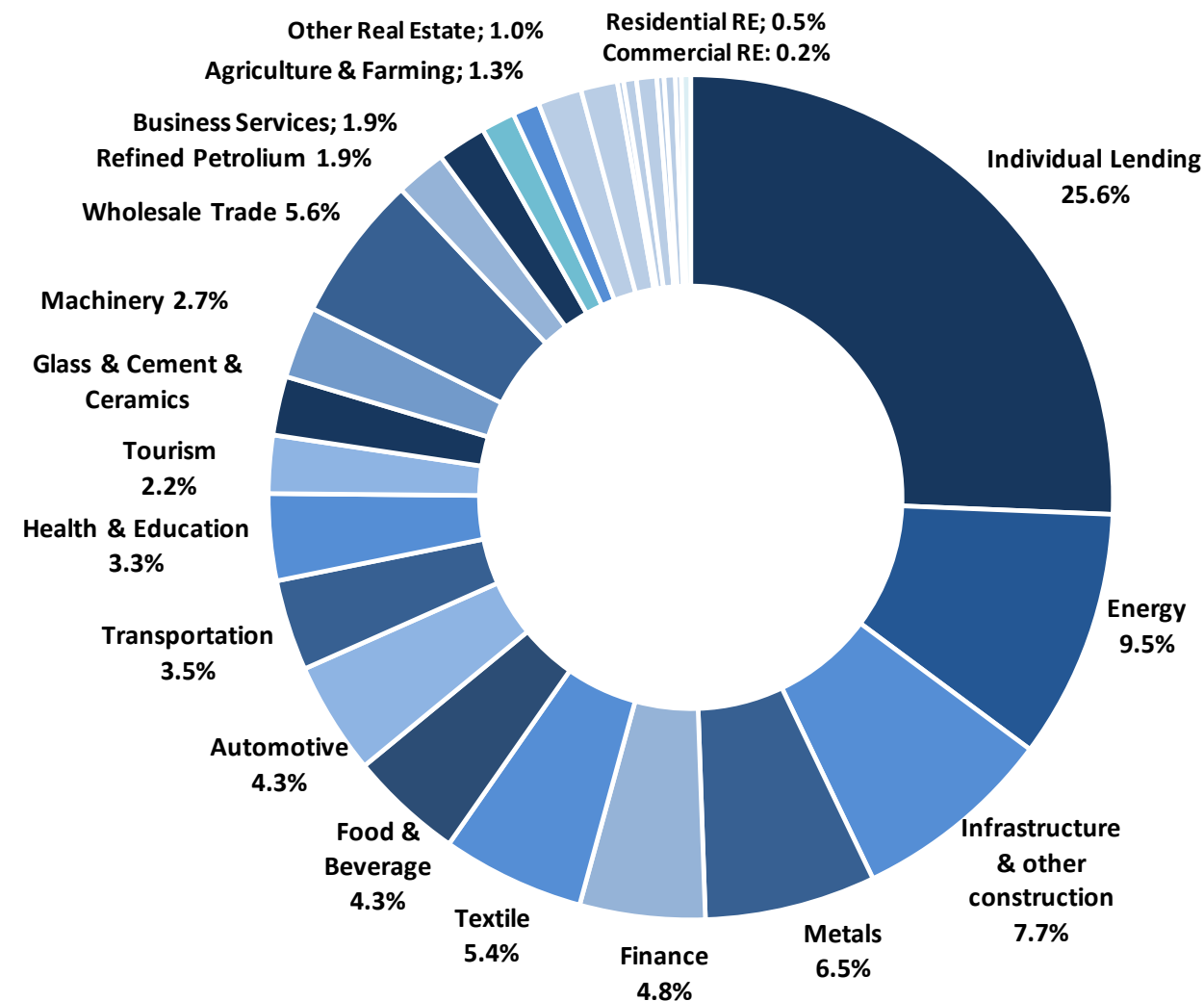
TL million	2Q21	1Q22	2Q22	y/y	q/q	1H21	1H22	y/y
Net Interest Income including swap costs	3,190	8,678	14,953	369%	72%	5,517	23,631	328%
o/w NII	4,764	10,174	15,533	226%	53%	8,474	25,707	203%
o/w CPI-linkers ¹	1,673	4,798	8,352	399%	74%	2,734	13,150	381%
o/w Swap costs	-1,574	-1,496	-581	-63%	-61%	-2,957	-2,076	-30%
Fees & Commissions	1,631	2,584	3,198	96%	24%	3,285	5,782	76%
Core Revenues	4,821	11,262	18,151	276%	61%	8,802	29,413	234%
Operating Costs	2,283	3,229	4,333	90%	34%	4,448	7,563	70%
Core Operating Income	2,539	8,033	13,818	444%	72%	4,355	21,850	402%
Trading and FX gains/losses	437	2,813	3,319	660%	18%	1,587	6,131	286%
Trading excl. ECL hedge	71	1,343	1,696	n.m.	26%	439	3,039	592%
ECL hedging	365	1,470	1,622	344%	10%	1,147	3,092	169%
Other income	313	665	1,160	271%	74%	736	1,825	148%
o/w income from subs	266	529	769	189%	45%	617	1,298	110%
o/w Dividends	0	47	0	n.m.	n.m.	2	47	2107%
o/w Others	46	89	391	753%	341%	117	480	311%
Pre-provision Profit	3,288	11,511	18,296	456%	59%	6,677	29,807	346%
ECL net of collections	525	1,873	3,517	570%	88%	2,068	5,390	161%
ECL (excl. currency impact)	160	402	1,895	1087%	371%	920	2,297	150%
o/w Stage 3 Provisions	515	792	4,050	686%	412%	1,149	4,842	322%
o/w Stage 1 + Stage 2 Provisions	400	1,944	195	-51%	-90%	1,796	2,139	19%
o/w Currency Impact	365	1,470	1,622	344%	10%	1,147	3,092	169%
o/w Collections (-)	-390	-863	-728	86%	-16%	-877	-1,591	81%
Provisions for Risks and Charges	0	0	25	n.m.	n.m.	110	25	-77%
o/w Other provisions for risks and charges	0	0	0	n.m.	n.m.	22	0	n.m.
o/w Pension fund provisions	0	0	25	n.m.	n.m.	88	25	-71%
Other Provisions	3	229	4	n.m.	-98%	9	233	2378%
Pre-tax Income	2,760	9,409	14,750	434%	57%	4,491	24,160	438%
Tax	527	2,151	2,828	436%	31%	805	4,979	518%
Net Income	2,233	7,258	11,922	434%	64%	3,685	19,181	420%
ROTE	18.0%	42.2%	56.6%	39pp	14pp	15.3%	49.9%	35pp
ROAA	1.7%	3.7%	5.5%	372bps	172bps	1.5%	4.6%	310bps

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

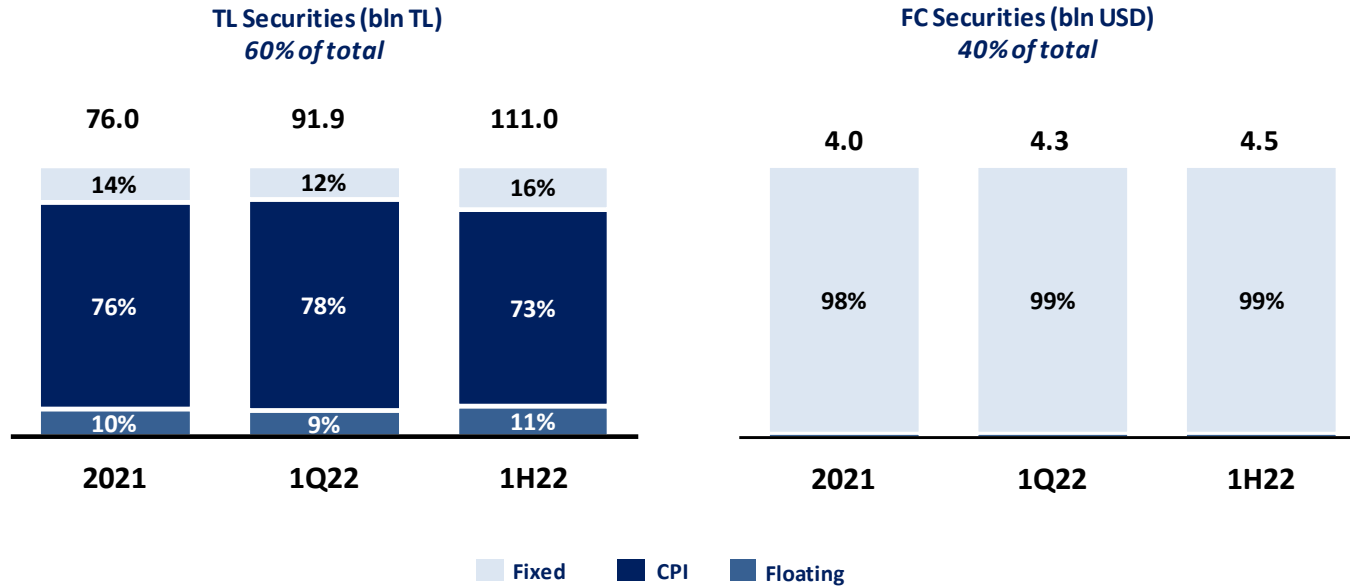


- *The Share of Energy Loans in total down by 3 pp since 2018*
- *The Share of Infrastructure and Other Construction in total down by 3 pp since 2018*
- *Energy Sector total coverage at 12%, 48% of the loans are under Stage 2*
- *Energy Sector Risky Stage 2 files' coverage at 27%*
- *Infrastructure and other construction Stage 2 coverage at 18%*
- *Total Real Estate loans Stage 2 coverage at 26%*
- *8% share of **SMEs** in cash loans, **19%** of which is under CGF scheme*

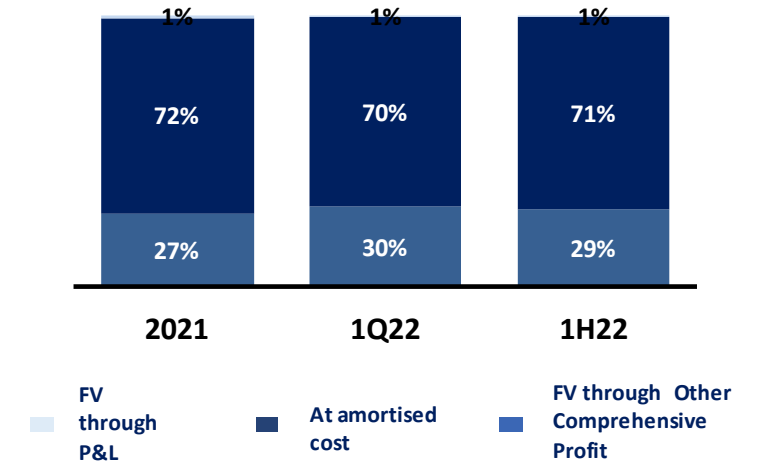
Notes:
Based on MIS Data, Loans include gross cash and non-cash loans

Securities

Composition by Type¹



Composition by Classification¹



■ CPI linker volume: ~81 bn TL

CPI linker valuation: 50% oct-oct inflation (1Q22: 35%; 2021: 19.9%; 1H21: 13.5%)




■ M-t-m unrealized gain/loss² at 6.9 bn TL as of 1H22 (7.6 bln TL in 1Q22; 1.5 bn TL in 2021)

Notes:

1. Based on Bank-Only financials

2. Net of tax

Details of main borrowings

International	Syndications	<p>~ US\$ 1.6 bln</p> <ul style="list-style-type: none"> ■ Nov'21: US\$ 360.5 mln and € 396.5 mln, all-in cost at Libor+2.15% and Euribor+1.75 % for 367 days. 38 banks from 19 countries ■ Jun'22: US\$ 349.5 mln and € 431.5 mln, all-in cost at SOFR+2.75% and Euribor+2.10% for 367 days. 37 banks from 19 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% fixed 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 ■ Jan'21: US\$ 500 mln market transaction, 10NC5, 7.875% (coupon rate)- Basel III Compliant
	Foreign and Local Currency Bonds / Bills	<p>US\$ 1.50 bln Eurobonds</p> <ul style="list-style-type: none"> ■ 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 outstanding</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 4.59 bln total</p> <ul style="list-style-type: none"> ■ Aug'21: TL 181 mln, 14-month maturity, TLREF indexed ■ Apr'22: TL 1.75 bln, 3-month maturity  ■ May'22: TL 996 mln, 3-month maturity  ■ Jun'22: TL 1.66 bln, 3-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

Sustainability

Climate Change Mitigation



- Sustainability-Linked Funding ~30% of Total Wholesale
- Committed since July 2021
- Renewable Energy loans ~45% of Total Energy Portfolio
- Thermal coal-related power & mining phase out



Sustainable Finance



Increase Financial Inclusion

...through further diversified ESG linked products

Sustainability Linked Loans
ESG advisory services
ESG Linked Investment Funds
Sustainable Credit Cards

Existing ESG Products & Services
Nature Friendly Mortgage & Auto loans
ESG Linked Investment Funds
Yapı Kredi Leasing & Arçelik Cooperation
Solar panel installations

Ratings

Leader in Turkey
Best-in-class globally

MSCI
ESG RATINGS



Upgraded
by 3 levels
to AA

CCC B BB BBB A AA AAA

CDP Turkey Water Leader
3 consecutive years



Bank's score
Above global sector average

The only company at the leadership level
in the finance sector on the global scale

Indices



Included in 2022
Bloomberg Gender
Equality Index



FTSE4Good



Among the
<Best-in-Class> Companies

Improvement
in 2021

Risk Rating +6^{pp}

Risk Management +12^{pp}

1 of 4 companies
in Turkey

Sustainability Yearbook
Member 2022

S&P Global

1st year of reporting
Total ESG score: 64



BIST
SUSTAINABILITY INDEX
CONSTITUENT COMPANY

Healthy banking sector, resilient against external shocks and supporting economic growth

Banking Sector

- **Well regulated** (BRSA est. in 2001)
- **Best practices in technology:** payment systems and well-qualified workforce
- **Healthy profitability**
- **Sound asset quality, liquidity and capitalisation**

Developments

- **Regulatory developments:**
 - **CGF** (supporting the loan growth)
 - **capital** (potential alignment to IRB)
 - **provisioning** (IFRS9 as of 2018)
 - **corporate tax rate increase** (2018-21 to 25%)

Challenges

- **Interest rate and currency volatility**
- **Pricing competition and maturity of funding sources**
- **Asset quality**

	Banking Sector									
	2017	2018	2019	2020	1Q21	1H21	9M21	2021	1Q22	1H22
Banks #	51	47	53	54	54	55	55	57	57	57
Branches #	10,550	10,454	10,199	9,939	9,924	9,893	9,863	9,726	9,786	9,753
Loan Growth (yoy)	21%	14%	10%	33%	30%	20%	14%	36%	46%	59%
Deposit Growth (yoy)	16%	19%	22%	33%	29%	26%	19%	51%	63%	76%
Loans/GDP ¹	65%	62%	59%	67%	66%	63%	60%	64%	62%	64%
Deposits/GDP ¹	55%	55%	57%	65%	64%	62%	60%	69%	67%	71%
Loans/Assets	65%	63%	61%	60%	59%	60%	59%	55%	55%	55%
Deposits/Assets	55%	55%	59%	58%	57%	59%	59%	58%	60%	60%
NIM	3.9%	4.1%	4.1%	4.2%	2.9%	3.0%	3.4%	3.9%	4.8%	5.5%
NPL Ratio	2.9%	3.7%	5.2%	4.0%	3.8%	3.6%	3.5%	3.1%	2.8%	2.5%
Specific Coverage	0%	69%	65%	74%	76%	76%	78%	79%	79%	81%
CAR ²	16.5%	16.9%	18.0%	18.3%	17.6%	17.4%	16.8%	18.1%	20.1%	17.7%
Tier 1 Ratio	13.6%	13.6%	14.9%	15.3%	14.6%	14.4%	13.9%	14.7%	16.9%	14.8%
ROAE	14.9%	13.9%	10.6%	10.5%	10.8%	10.9%	12.0%	14.0%	30.2%	37.9%
ROAA	1.5%	1.4%	1.1%	1.0%	1.0%	1.0%	1.1%	1.0%	2.5%	2.9%

Source: Turkish Banks Association for bank and branch numbers, BRSA for banking sector data (including BS, P&L, KPIs), Turkstat for GDP data

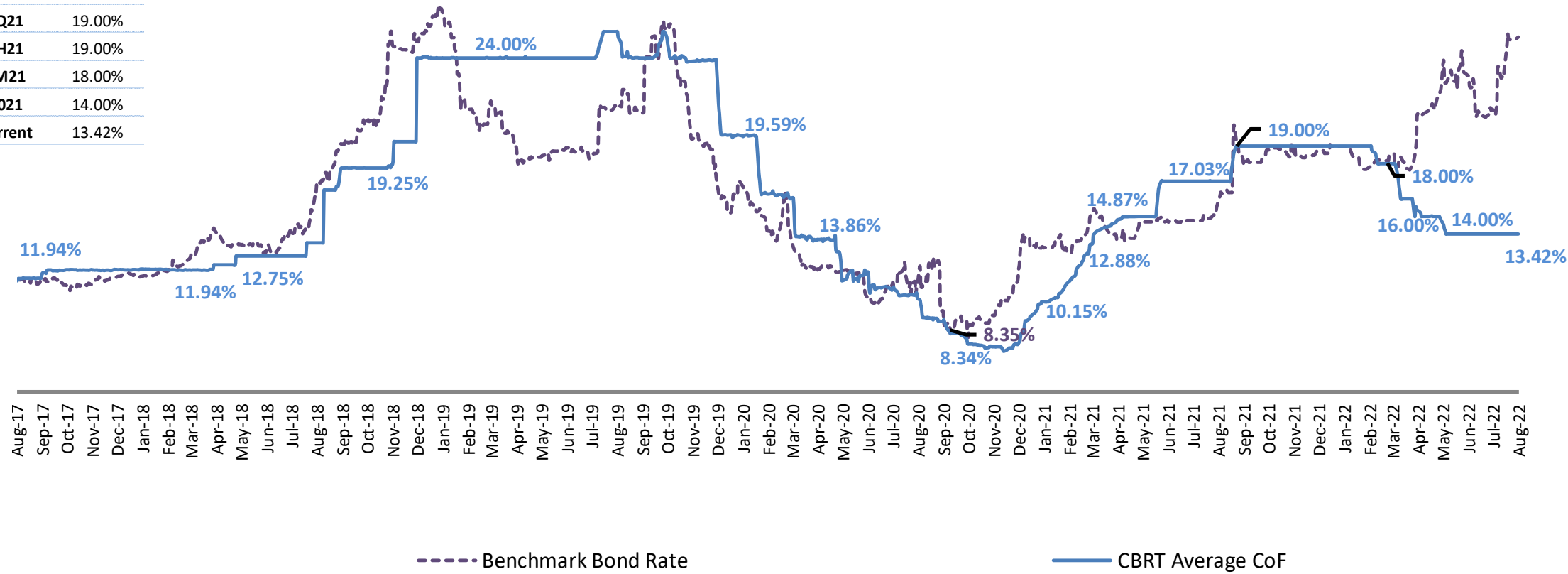
Notes:

(1) GDP calculation on a trailing basis

(2) Based on BRSA monthly financials; indicating deposit banks

CBRT rates

Policy Rate	
2017	8.00%
2018	24.00%
2019	12.00%
2020	17.00%
1Q21	19.00%
1H21	19.00%
9M21	18.00%
2021	14.00%
Current	13.42%



Notes:
Benchmark Bond Rate: Yield of the most traded 2-year government bond
CBRT Average CoF (cost of funding): Weighted average cost of outstanding funding of the CBRT via open market operations including O/N repo, one-week repo and one-month repo

Credit Ratings

Moody's

	Long-Term Foreign Currency		Long-Term Local Currency	
	Rating	Outlook	Rating	Outlook
Turkey	B3	Stable	B3	Stable
Yapı Kredi	B3	Stable	B3	Stable
Garanti	B3	Stable	B3	Stable
Akbank	B3	Stable	B3	Stable
İşbank	B3	Stable	B3	Stable
Halkbank	B3	Stable	B3	Stable
Vakıfbank	B3	Stable	B3	Stable

Fitch

Turkey	B	Negative	B	Negative
Yapı Kredi	B-	Negative	B	Negative
Garanti	B-	Negative	B	Negative
Akbank	B-	Negative	B	Negative
İşbank	B-	Negative	B	Negative
Halkbank	B-	Negative	B	Negative
Vakıfbank	B-	Negative	B	Negative

Yapı ve Kredi Bankası

Head Office
Yapı Kredi Plaza D Blok
Levent 34330 Istanbul - TURKEY

Tel: +90 (212) 339 67 70
Email: yapikredi_investorrelations@yapikredi.com.tr
Web: www.yapikrediinvestorrelations.com

Kürşad KETECİ - Strategy and Investor Relations, EVP (CSO)
kursad.keteci@yapikredi.com.tr

Hilal VAROL - Head of Investor Relations and Strategic Analysis
hilal.varol@yapikredi.com.tr

Erdem ÇAŞKURLU - Investor Relations Manager
erdem.caskurlu@yapikredi.com.tr

Zerdil Bakan - Investor Relations Assistant Manager
zerdil.bakan@yapikredi.com.tr

Cansu GÖRCÜK - Investor Relations Supervisor
cansu.gorcuk@yapikredi.com.tr

Ezgi KAHRAMAN - Investor Relations Assistant Supervisor
ezgi.kahraman@yapikredi.com.tr

Disclaimer

This presentation has been prepared by Yapı ve Kredi Bankası A.Ş. (the “Bank”). This presentation is not directed at, or intended for distribution to or use by, any person or entity that is a citizen or resident of, or located in, any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration, licensing or other action to be taken within such jurisdiction.

This presentation does not constitute or form part of, and should not be construed as, an offer or invitation to sell securities of the Bank, or the solicitation of an offer to subscribe for or purchase securities of the Bank, and nothing contained herein shall form the basis of or be relied on in connection with any contract or commitment whatsoever. Any decision to purchase any securities of the Bank should be made solely on the basis of the conditions of the securities and the information contained in the offering circular, information statement or equivalent disclosure document prepared in connection with the offering of such securities. Prospective investors are required to make their own independent investigations and appraisals of the business and financial condition of the Bank and the nature of any securities before taking any investment decision with respect to securities of the Bank.

This presentation and the information contained herein are not an offer of securities for sale in the United States or any other jurisdiction. No action has been or will be taken by the Bank in any country or jurisdiction that would, or is intended to, permit a public offering of securities in any country or jurisdiction where action for that purpose is required. In particular, no securities have been or will be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or with any securities regulatory authority of any state or other jurisdiction of the United States and securities may not be offered, sold or delivered within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Bank does not intend to register or to conduct a public offering of any securities in the United States or any other jurisdiction.

This presentation is an advertisement and is not a prospectus for the purposes of EU Directive 2003/71/EC and any amendments thereto, including the amending directive, Directive 2010/73/EU to the extent implemented in the relevant member state and any relevant implementing measure in each relevant member state (the “Prospectus Directive”) and/or Part VI of the United Kingdom’s Financial Services and Markets Act 2000. This presentation is only directed at and being communicated to the limited number of invitees who: (A) if in the European Economic Area, are persons who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive (“Qualified Investors”); (B) if in the United Kingdom are persons (i) having professional experience in matters relating to investments so as to qualify them as “investment professionals” under Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); and (ii) falling within Article 49(2)(a) to (d) of the Order; and/or (C) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (A), (B) and (C) together being “Relevant Persons”). This presentation must not be acted or relied on by persons who are not Relevant Persons. Any investment activity to which this presentation relates is available only to Relevant Persons and may be engaged in only with Relevant Persons. Nothing in this presentation constitutes investment advice and any recommendations that may be contained herein have not been based upon a consideration of the investment objectives, financial situation or particular needs of any specific recipient. If you have received this presentation and you are not a Relevant Person you must return it immediately to the Bank.