



INVESTOR PRESENTATION

■ **Macroeconomic Overview**

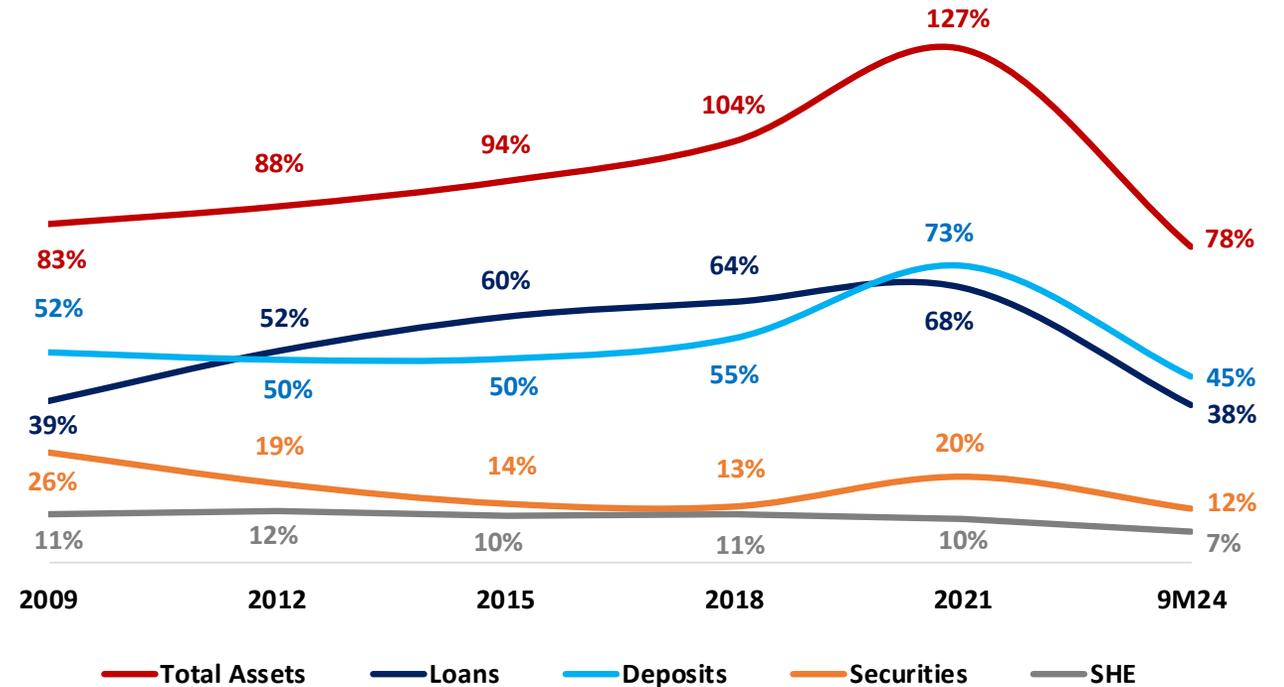
- Turkish Banking Sector
- Shareholder Structure
- Yapı Kredi at a Glance – Key Financial Figures
- Strategic Pillars
- Financial Performance
- Sustainability Approach
- Annex

Macro Trends & Demographics - I

Turkey Statistics

Total Population¹ <i>(in mn)</i>	85.3	CAD/GDP³	-1.8%
Population¹ < age 30	45%	Budget Deficit /GDP⁴	-4.7%
Household Debt²/GDP	11%	Public Debt /GDP⁴	26.1%
Total assets / GDP	80%	Total loans /GDP	39%

Selected Balance Sheet Item Shares in GDP

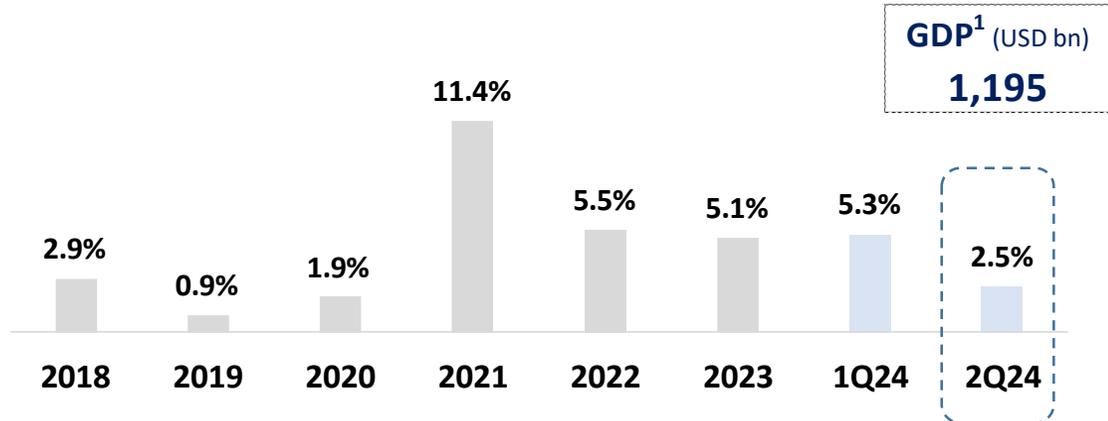


1. Source: TÜİK, as of 2023-end.
2. As of August 2024.

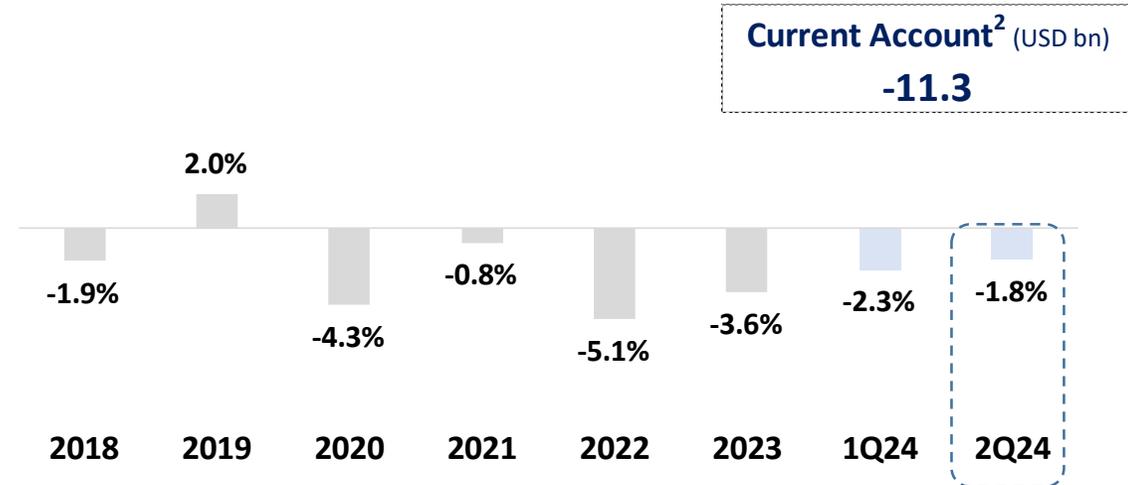
3. As of June 2024.
4. Source: Ministry of Treasury and Finance, ratio as of June 2024.

Macro trends & Demographics - II

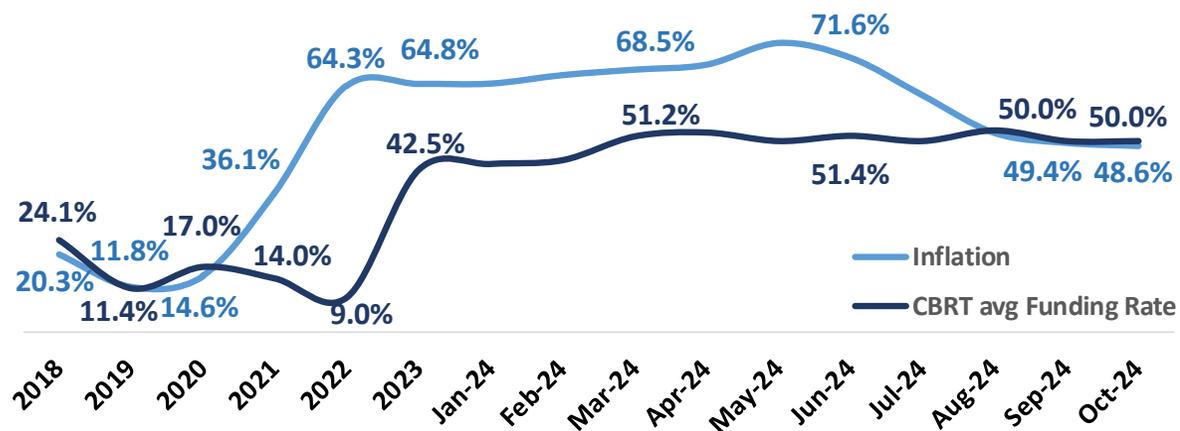
GDP



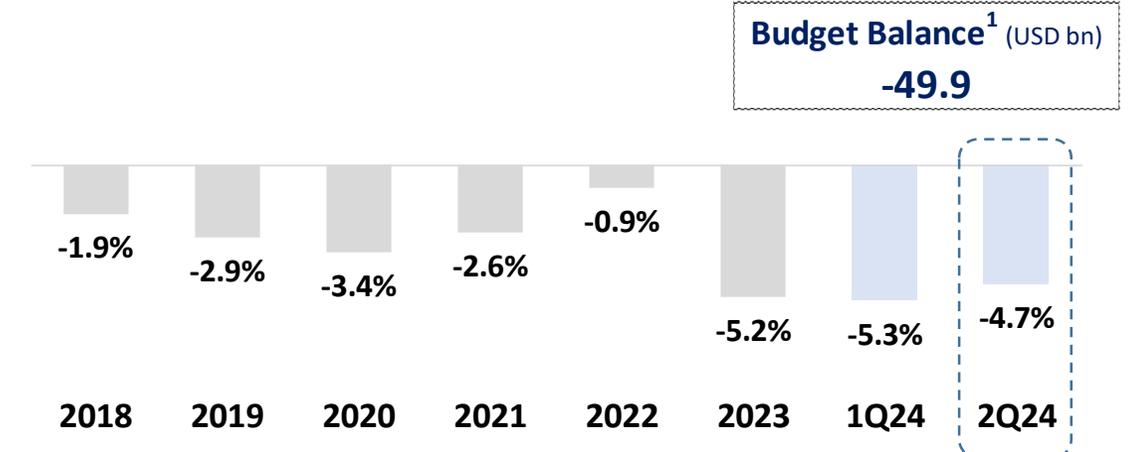
Current Account Balance/GDP



Inflation (YoY) & CBRT avg Funding Rate



Budget Deficit/GDP

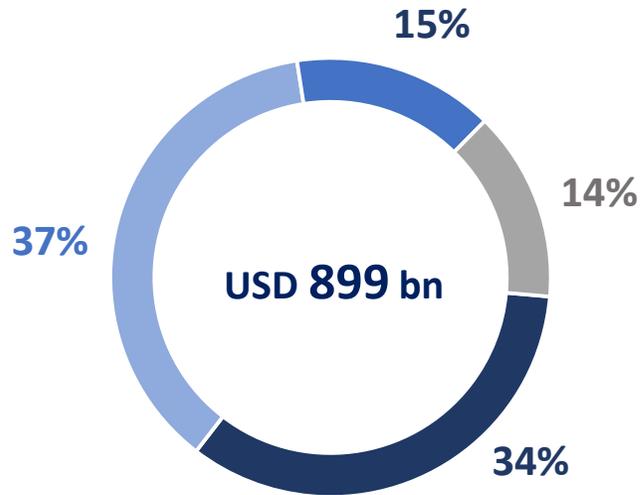


1. As of June 2024.
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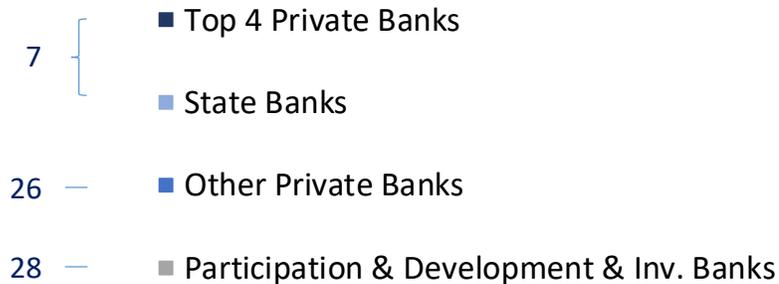
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Turkish Banking Sector

Asset Breakdown of Banking System¹



of Banks² 61



Top 10 Banks ³	Market Share		Free Float	Foreign Direct Ownership
	Assets	Loans		
<i>State</i>				
Ziraat Bank	16.2%	16.9%	-	
VakıfBank	11.7%	12.4%	6.0%	
Halk Bankası ⁴	9.3%	9.7%	8.5%	
<i>Private</i>				
Isbank	10.5%	10.3%	33.6%	
Garanti BBVA	8.2%	9.4%	13.9%	BBVA (85.97%)
Yapı Kredi	7.6%	7.8%	38.8%	
Akbank	7.5%	7.8%	50.8%	
QNB Finansbank	4.5%	5.4%	0.12%	QNB (99.88%)
DenizBank	4.4%	4.5%	-	Emirates NBD (100%)
TEB	1.9%	2.1%	-	BNP Paribas (72.5%)

1. Based on BRSA monthly data, as of September 2024.

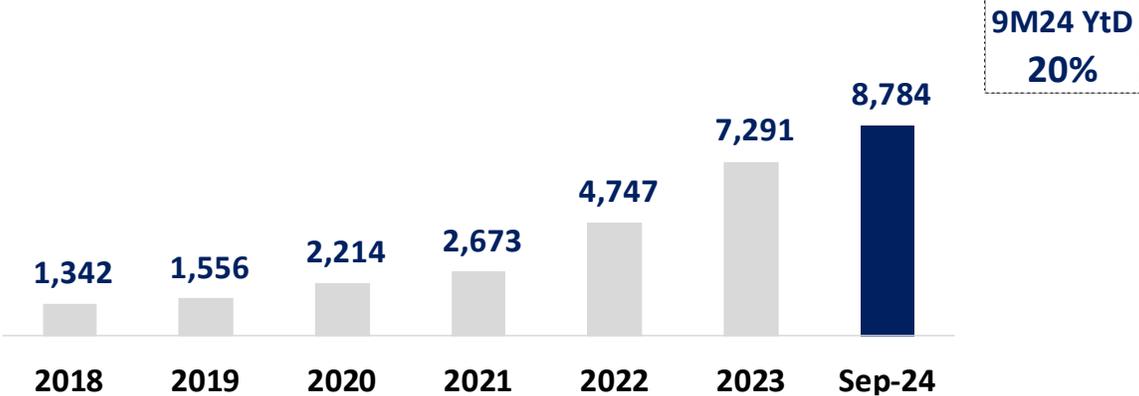
2. Based on TBB data, as of September 2024.

3. Based on BRSA bank-only financials, as of September, 2024, unless stated otherwise

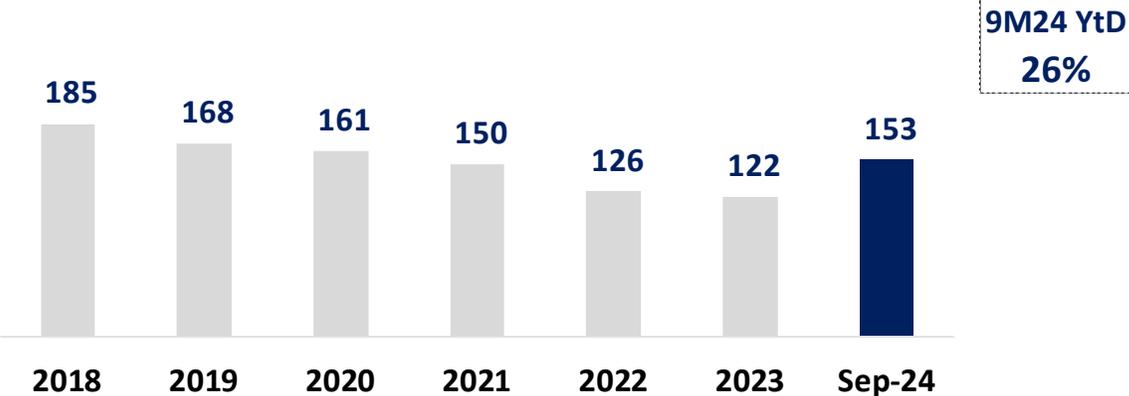
4. Based on BRSA bank-only financials, as of June, 2024

Turkish Banking Sector – Commercial Banks

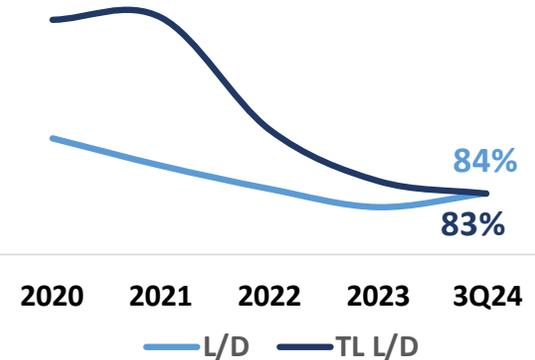
TL Performing Loans¹ (TL bn)



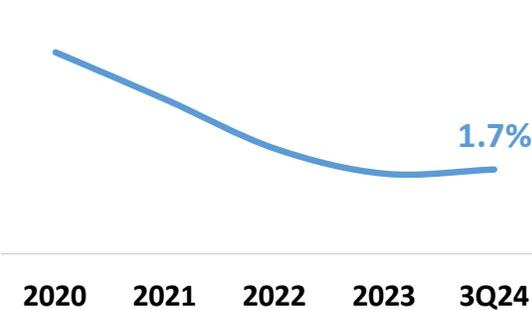
FC Performing Loans¹ (USD bn)



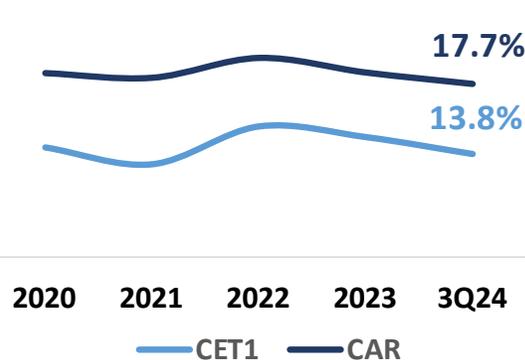
L/D Ratios²



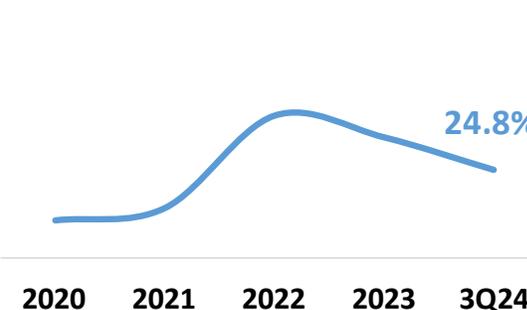
NPL Ratio²



Capital Ratios²
incl. forbearances



RoAE²



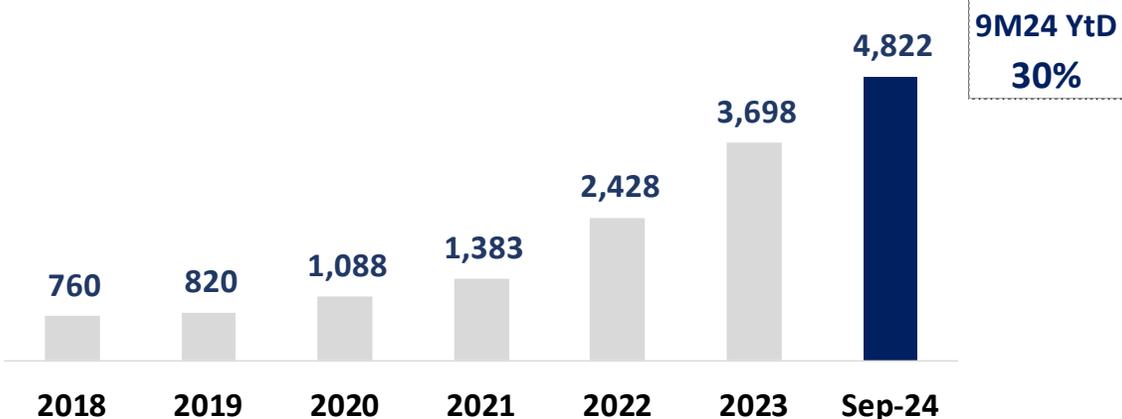
Notes: Commercial banks' figures

1. Based on BRSA weekly data, as of September 27, 2024

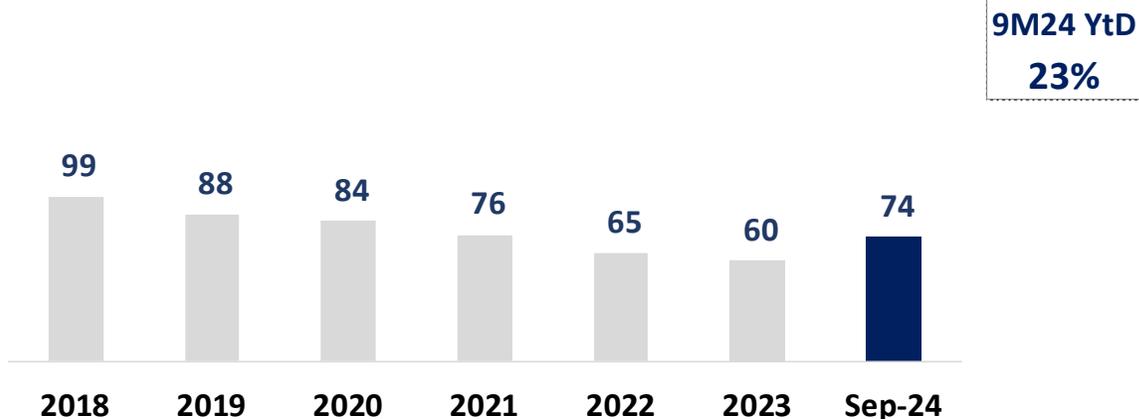
2. Based on BRSA monthly data, as of September 2024

Turkish Banking Sector – Private Banks

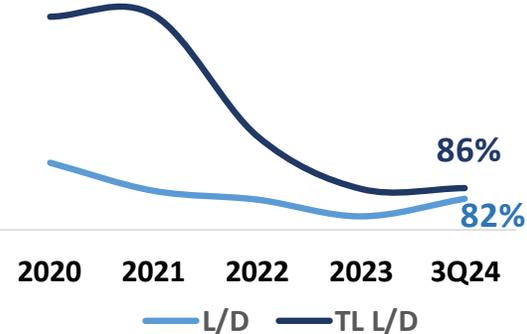
TL Performing Loans¹ (TL bn)



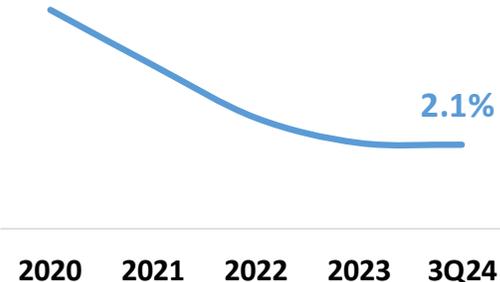
FC Performing Loans¹ (USD bn)



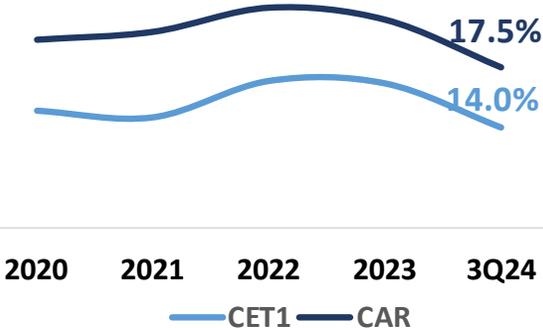
L/D Ratios²



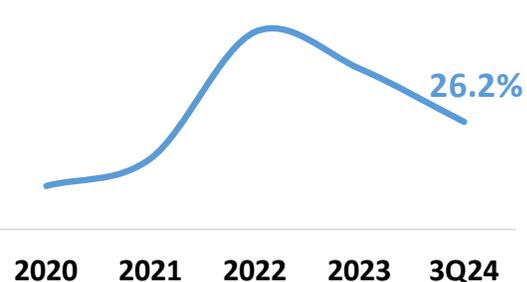
NPL Ratio²



Capital Ratios²
incl. forbearances



RoAE²



Notes: Private banks' figures

1. Based on BRSB weekly data, as of September 27, 2024

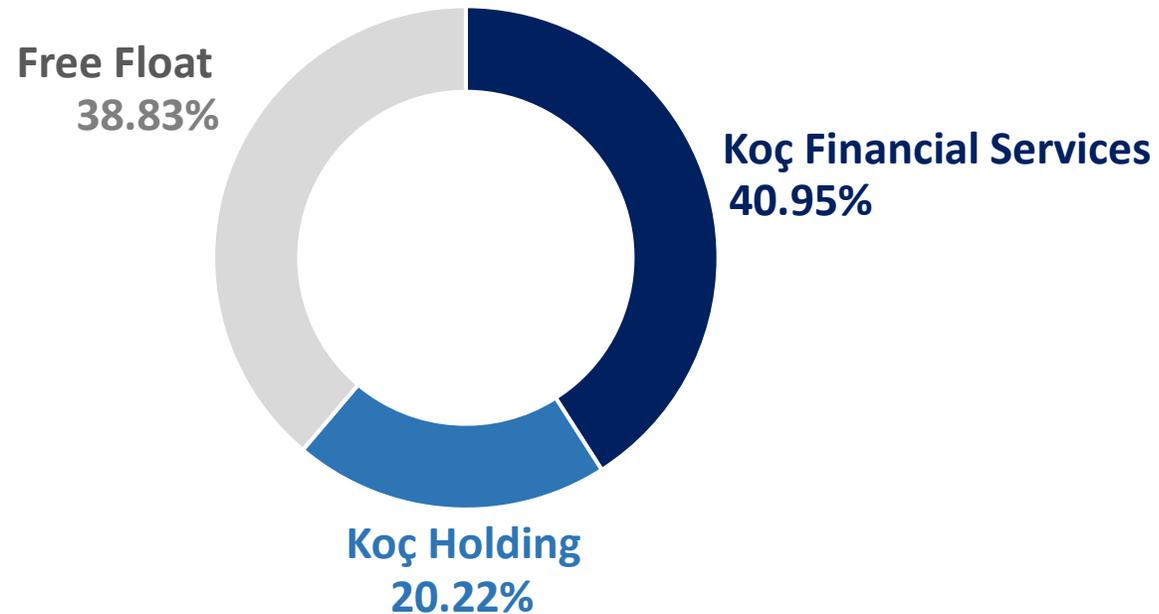
2. Based on BRSB monthly data, as of September 2024

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Yapı Kredi Ownership Structure

Koç Holding: Stable, long-term focused majority shareholder

Ownership Structure

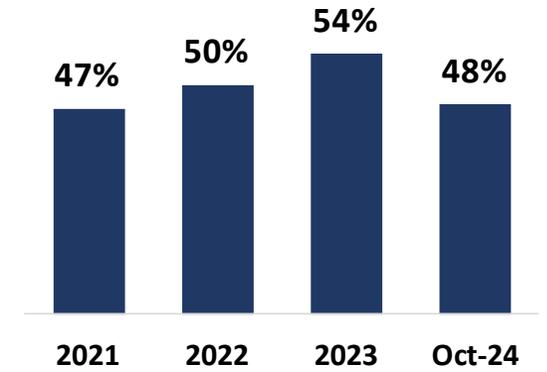
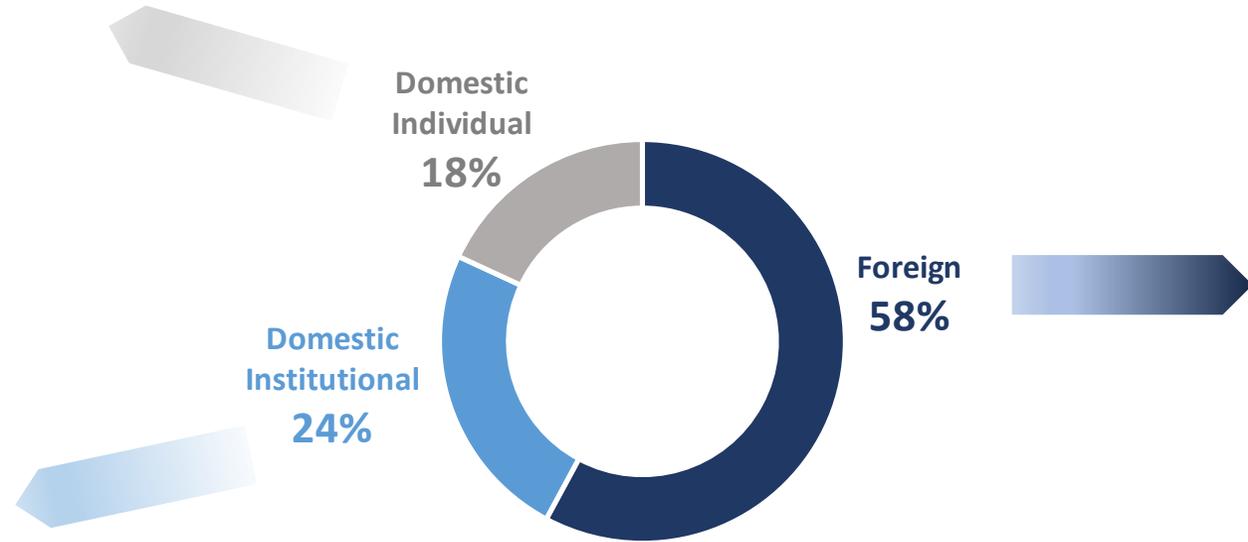
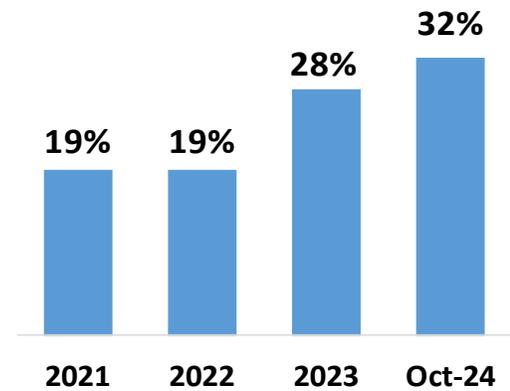
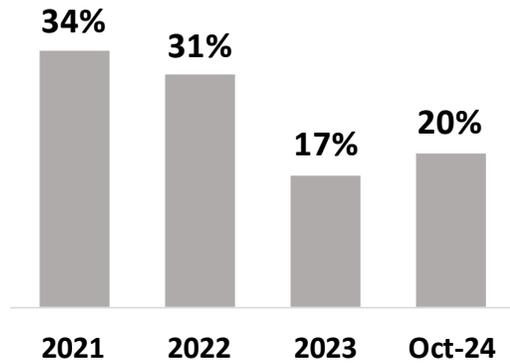


Largest exporting group in Turkey:
~7% of Turkey's total exports

Koç Holding	1H24
Total Assets (TL mln)	3,586,889
Revenues (TL mln)	1,009,725
Net Income (TL mln)	1,632

Koç Holding Ratings: Moody's: Ba3 / S&P: BB

Yapı Kredi Ownership Structure – Free Float Analysis



Notes:
Based on the MKK data dated 31.10.2024

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Who We Are - Milestones

1944

ESTABLISHMENT

Yapı Kredi, Turkey's first retail focused private bank with a nationwide presence, was established

1946

Tradesmen loan was extended followed by other sector-specific loans

1950's

Strengthened Market Position

1960's

CHILDREN'S BANKING
With children's accounts, Yapı Kredi expanded the coverage of deposit banking and introduced children to banking services

1964

FIRST COLLECTIVE AGREEMENT

The first collective bargaining agreement in banking was signed

1967

FIRST COMPUTER IN BANKING

Yapı Kredi introduced computers into the Turkish banking industry

1975

Yapı Kredi has been the first bank to receive authorization for maintaining foreign currency position in Turkey

1980

Yapı Kredi was acquired by Çukurova Holding

1984

FIRST ONLINE APPLICATION IN BANKING

Turkey's first inter-branch online banking application was launched

1985

FOUNDATION OF CORPORATE BANKING

Yapı Kredi has been the first to initiate corporate banking services under the name Wholesale Commercial Banking

1986

YAPI KREDI BONDS GO CROSS-BORDER

Yapı Kredi has been the first Turkish bank whose bonds and certificates were traded on international capital markets

1987

CROSS-BORDER ONLINE CONNECTION LISTING

Cross-Border Online Connection
Yapı Kredi stock was quoted on İstanbul Stock Exchange

1988

FOUNDATION OF INDIVIDUAL BANKING

A number of firsts were introduced in Turkey in keeping with "Active Banking" concept.

TELE-24

All financial needs of customers began to be fulfilled by ATMs

TELECARD

Turkey's first debit card was issued

FIRST CONSUMER LOAN

Turkey's first consumer loan was extended

FIRST OVERDRAFT CREDIT CARD

Yapı Kredi Visa Classic Card has been Turkey's first overdraft credit card

1989

FIRST AUTO LOAN

Turkey's first auto loan was extended

1992

OVERDRAFT ACCOUNT

Overdraft Account, a revolutionary step in the Turkish banking sector, was introduced

1991

WORLD CARD

WorldCard that is accepted worldwide was launched

TELEPHONE BANKING

First telephone banking service was initiated

FIRST POS DEVICE

Turkey's first POS device was put to use

2000

TELEWAP

Turkey's first mobile banking branch

2009

TURKEY'S FIRST IPHONE APPLICATION

The first financial app in Turkish developed for iPhone was introduced

2006

BIGGEST MERGER IN THE TURKISH BANKING SECTOR

Resulting from the merger of Koçbank, the 8th largest bank (an associate of Koç Finansal Hizmetler, which is a 50-50 joint venture by Koç Holding and UniCredit) with Yapı Kredi, 7th largest bank, Yapı Kredi became the 4th largest private bank

2018

CAPITAL INCREASE

The paid-in capital of Yapı Kredi was raised by TL 4.1 billion to TL 8.45 billion

2019

THE FIRST ADDITIONAL TIER-1 ISSUANCE WITHIN TURKISH DEPOSIT BANKS

Additional Tier-1 issuance of USD 650 million was carried out

2020

CHANGE IN SHAREHOLDING STRUCTURE

The shareholding agreement between Koç Holding and UniCredit ended.

INCREASED PUBLIC FLOATION

The free float ratio of Yapı Kredi went up to 30% upon UniCredit's sale of shares

COVID-19

During the Covid-19 pandemic, which affected the whole world, uninterrupted service and support was provided to customers while prioritizing the health of employees.

2021

KOÇ HOLDING'S DISCLOSURE CONCERNING THE PURCHASE OF YAPI KREDI SHARES FROM UNICREDIT

Koç Holding announced that it would buy 18% of the 20% of Yapı Kredi's shares held by UniCredit

INCREASED PUBLIC FLOATION

The free float ratio of Yapı Kredi went up to 32.03% after UniCredit sold 2% share to the market

2022

As of 1 April 2022, the share transfer have been finalized and Koç Holding's direct share in Yapı Kredi increased from 9.02% to 27.02%.

2023

On July 25, 2023, Koç Holding A.Ş. announced to the public that the shares corresponding to 6.81% of Yapı Kredi shares owned by Koç Holding A.Ş. were sold to institutional investors outside the stock market, through the accelerated bookbuilding method.

A leading financial services group

Yapı Kredi in Numbers¹

Number of Branches	773	Employees	14.911
Number of ATM's	5,427	POS Terminals	~1.4mn
Number of Customers	~16.5mn	Customer Penetration	>60%

Subsidiaries



Investments in digital products and channels



Advanced product management expertise with a **8.9%**³ market share



Solidly positioned in the sector with a **7.8%**⁴ market share



Strong transaction capabilities in foreign trade and structured commodity finance



13.7%² market share on the basis of market share in equities



A leading institution with **18%**⁴ market share



Mainly focusing on trade finance as well as offering services such as Wealth Management

Notes:
 1. As of September 2024-end
 2. Market share based on Takasbank data as of June 2024
 3. Market share based on Borsa Istanbul data as of June 2024
 4. Leasing and Factoring market shares based on Association of Financial Institution data as of June 2024

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Strategic pillars solidifying the outlook for upcoming periods

Strong Customer Base

~ 16.5 million and counting

+1 million new customer acquisition ytd

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

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

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

Widespread customer base

Supporting margin management especially cost of
funding

Increasing # of transactions

5x since 2020

Individual driven high demand deposit share

Total → 44% TL → 26% FC → 70%

Repricing for the Future

TL loan pricing

~400bps higher for new flow vs sector²
throughout September

Controlled TL deposit pricing

~130bps below sector²
throughout September

Focus in lucrative FC loan growth

30% ytd growth in FC loans with hefty
high single-digit spreads

External Borrowings

~7 bln USD external funding in a year

Sound Asset Quality

A well covered portfolio

Total coverage at **3.7%**
~100 bln TL provision set aside since 2017

NPL inflows under control

Net inflows / Gross loans¹ at **2.2%**

Salary customer support

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

Credit Cards

Credit Card NPL ratio **~30bps** below sector²

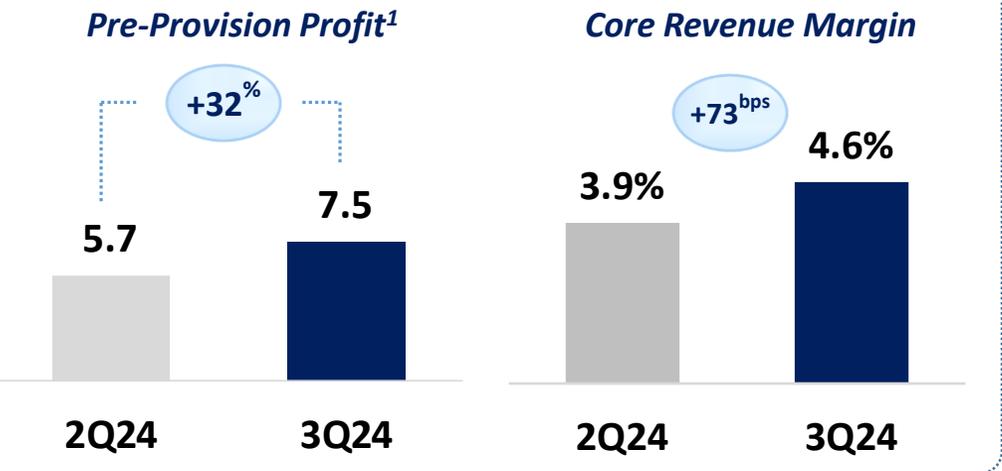
Low Concentration in Loans

Highest sectoral loan book concentration
~6%

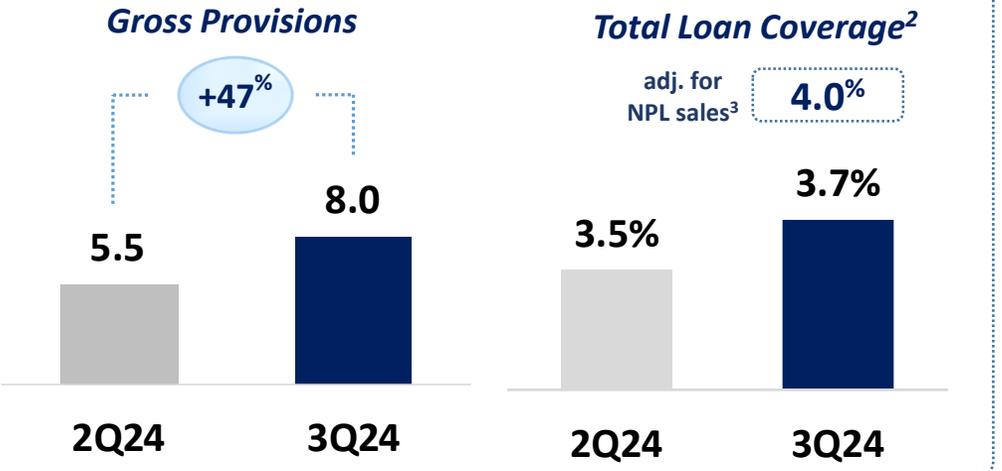
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Top-line improvement kick started, conservative provisioning weigh on net profit

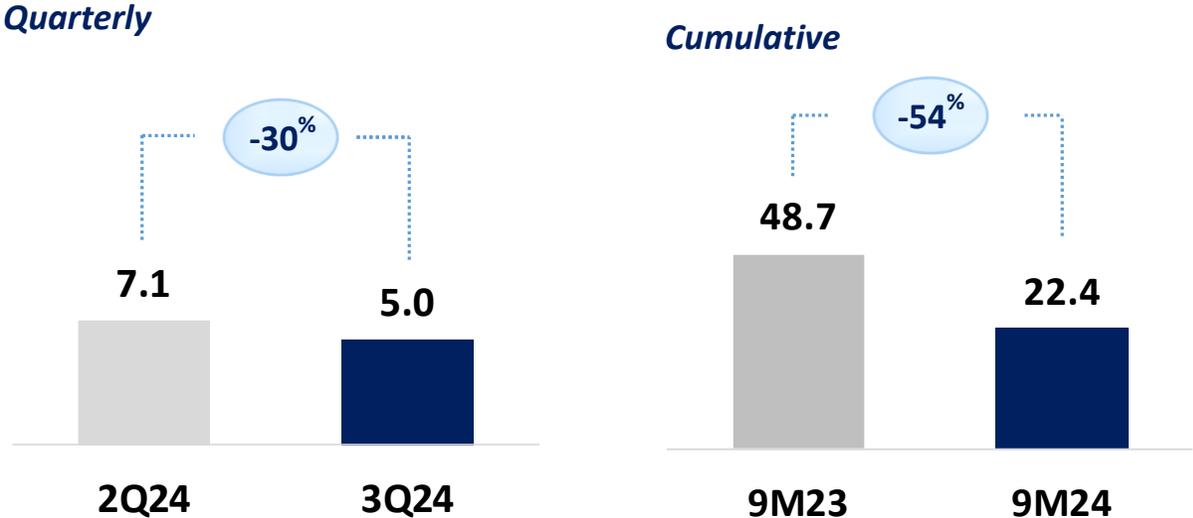
Quarterly improvement in topline



Prudent provisioning



Net Profit (TL bln)



RoTE
16.4%

RoA
1.4%

Notes:
 1. PPP (Pre-Provision Profit): NII+ Fees + Opex + Net Trading + Subsidiary & Dividend income – ECL hedge – collections
 2. Based on bank-only BRSA financials
 3. NPL Sales 9M24: 4.0 bln TL (1Q24: 1 bln TL, 2Q24: 1.1 bln TL, 3Q24: 1.9 bln TL)

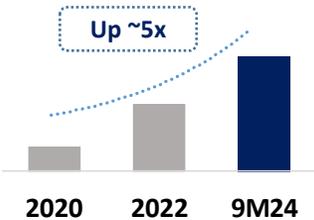
Strong fundamentals alongside a well positioned balance sheet

Strong Customer Franchise

~16.5 million customers

>60% of customers are efficient in terms penetrated products

of Transactions¹



Demand Deposit Share

Total: 44%
(bank-only 46%)
TL: 26%
FC: 70%

Well Positioned Balance Sheet

TL deposit pricing²
~130bps below sector through September

New TL loan pricing²
>400bps above sector through September

Lucrative spread on FC loans with a cautious approach

Comfortable Capitalisation³

Buffers

318bps

272bps

11.2%

12.3%

CET-1

Tier-1

Breakeven

USD/TL: 80 (~135% depreciation)
NPL ratio: 7.5% (440bps increase)

Solid Liquidity

LDR⁴

99%

89%

TL LDR

Total LDR

LCR⁵

333%

127%

FC LCR

Total LCR

~9 bln USD FC liquidity 2.2x ST debt coverage

~7 bln USD external borrowing secured since Sept'23

Sound Asset Quality⁶

4.0%

Adjusted for NPL sales⁷

3.7%

Total Coverage

Further coverage increase in unsecured consumer loans

Share of Salary customers in GPLs >60%

Credit Card NPL ratio >30bps below sector

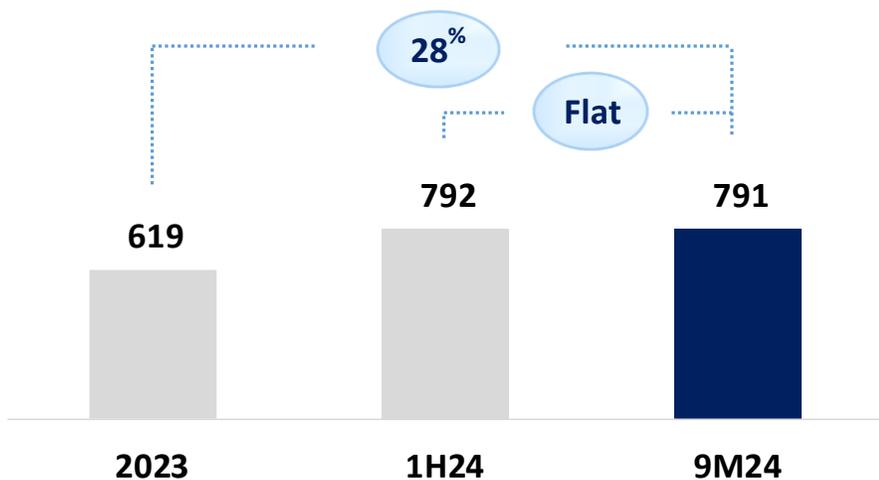
Notes:

1. Based on MIS, Bank-Only financials 2. Based on CBT weekly data average. 3. excluding regulatory forbearance. 4. LDR = Loans / (Deposits + TL Bonds). 5. 3 months average.

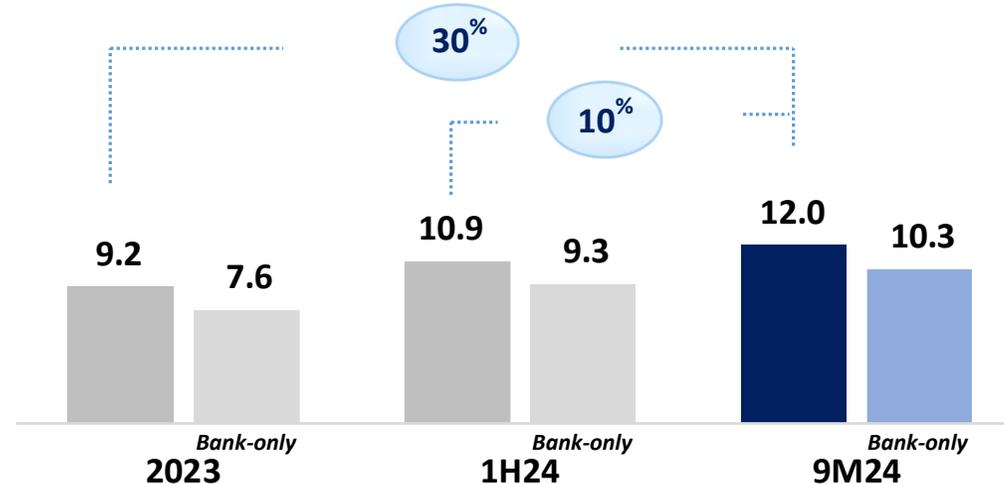
6. Based on Bank-only BRSA financials. 7. NPL Sales 9M24: 4.0 bln TL (1Q24: 1 bln TL, 2Q24: 1.1 bln TL, 3Q24: 1.9 bln TL)

Selective lending with ongoing repricing actions lead to best-in class loan yield evolution among peers

TL Performing Loans¹ (TL bln)



FC Performing Loans¹ (US\$ bln)



Best in class TL Loan Yield² improvement among peers

Quarterly Change (3Q24)



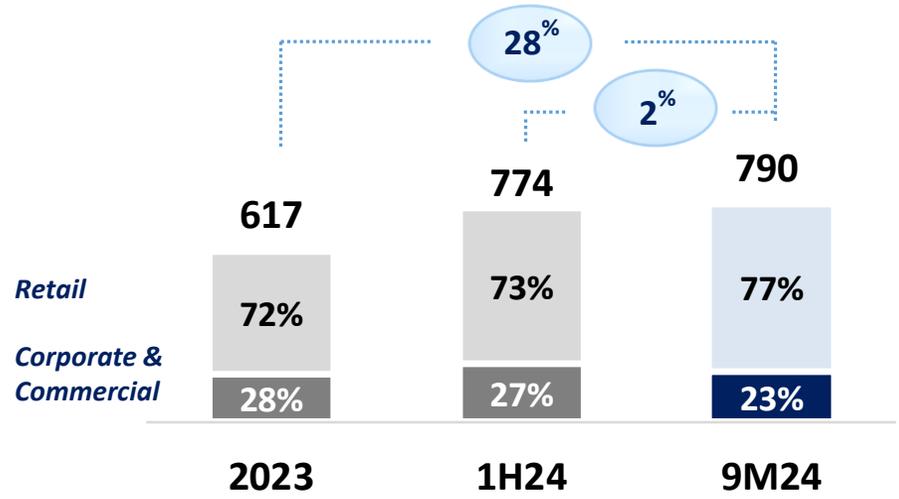
Active TL loan pricing actions supporting the yields

- ✓ TL loan yield improved significantly in 3Q24, above peer group
- ✓ New loan repricing: **>400bps above the sector** throughout September
- ✓ **Lucrative FC loan growth** with a cautious approach

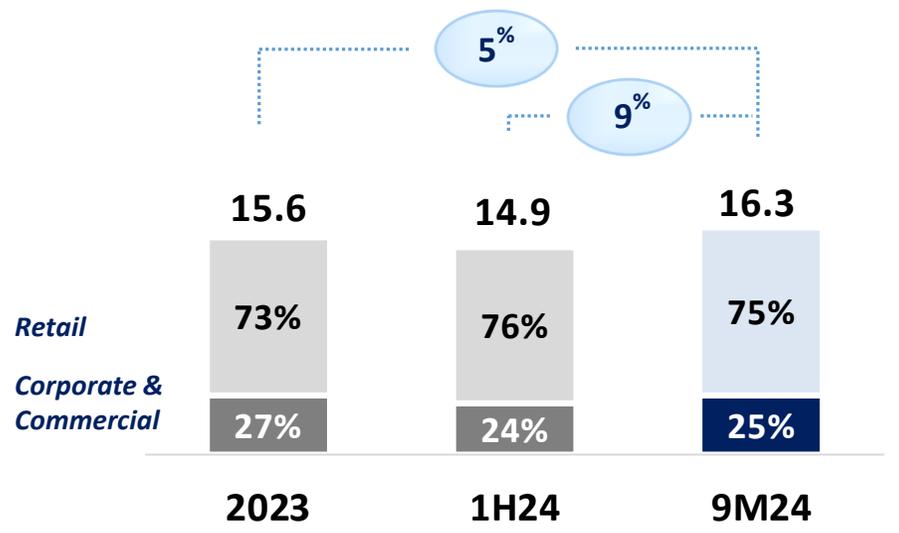
Notes:
 1. Loans exclude loans provided to financial institutions; adjusted for the FX indexed loans
 2. Based on 9M24 BRSA bank-only financials, announced so far. Credit card related differences adjusted

Strong demand deposit base coupled with ongoing deposit cost management

TL Customer Deposits (TL bln)

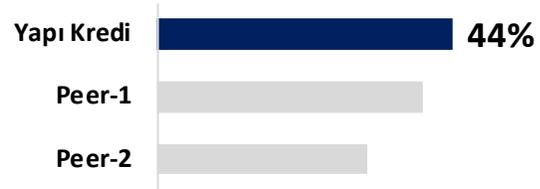


FC Customer Deposits (USD bln)

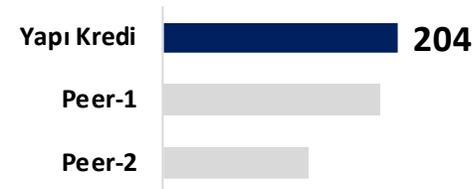


Best-in Class Demand Deposit Share

Highest¹ Demand Deposits' Share



Highest¹ TL Demand Deposits (TL bln)



TL: 26%, +441bps ytd
FC: 70%, +24bps ytd

ytd: +54%
q/q: +8%

Effective cost of deposit management

- ✓ High level of demand deposits
 - ✓ Widespread customer base: ~16.5 million
 - Supporting margin management
 - ✓ Controlled TL deposit pricing
- ~130bps below sector throughout September

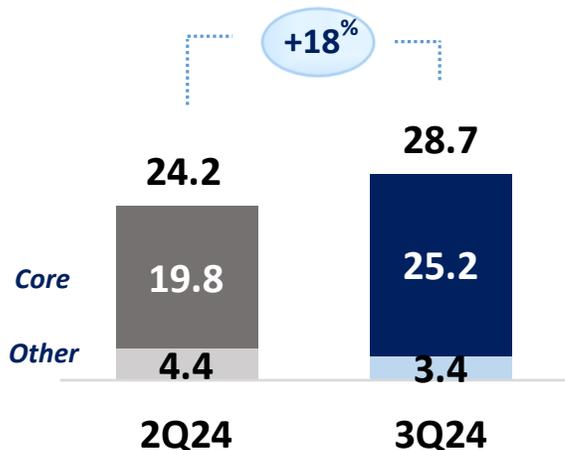
1. Based on BRSA financials as of 9M24 for peers announced so far

Improvement in quarterly core revenues, NIM widening already started but limited given prolonged high interest rate environment

Revenues^{1,2} (TL bln)

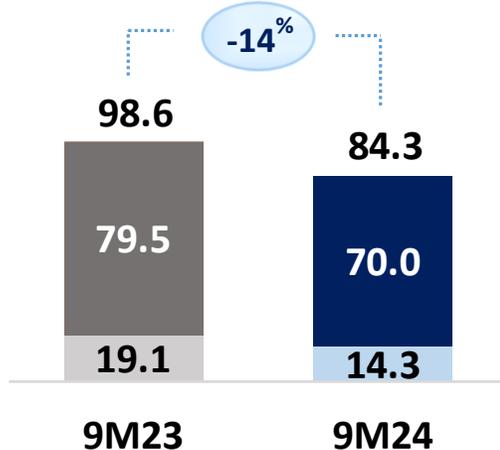
Quarterly

Core Revenue Margin **3.9%** **4.6%**

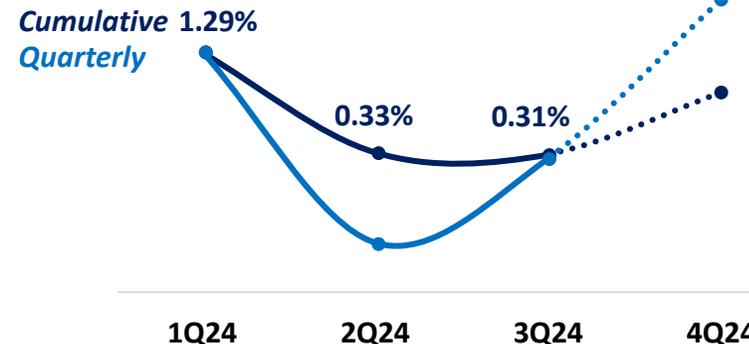


Cumulative

8.3% **4.6%**



NIM³



NIM improvement postponed

Ongoing pressure from macro-prudential measures

Prolonged tight monetary stance

Loan-Deposit Contribution to NIM⁴

Quarterly

Yapı Kredi **1.75%**

Peer-1

Peer-2

Cumulative

Yapı Kredi **1.61%**

Peer-1

Peer-2

Highest Loan-Deposit contribution to NIM among peers: Set for the Future

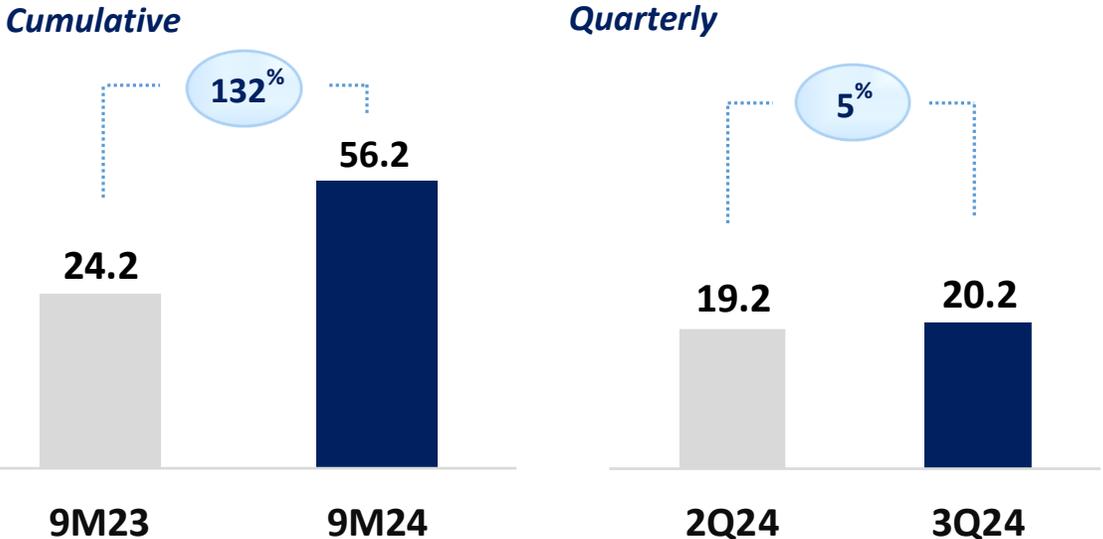
TL Loan / Deposit Spread widened **+236^{bps} q/q** thanks to
 Active Loan Repricing: **+221^{bps} q/q**; **117^{bps}** above peers
 Controlled cost of TL deposits: **-15^{bps} q/q**

Notes:

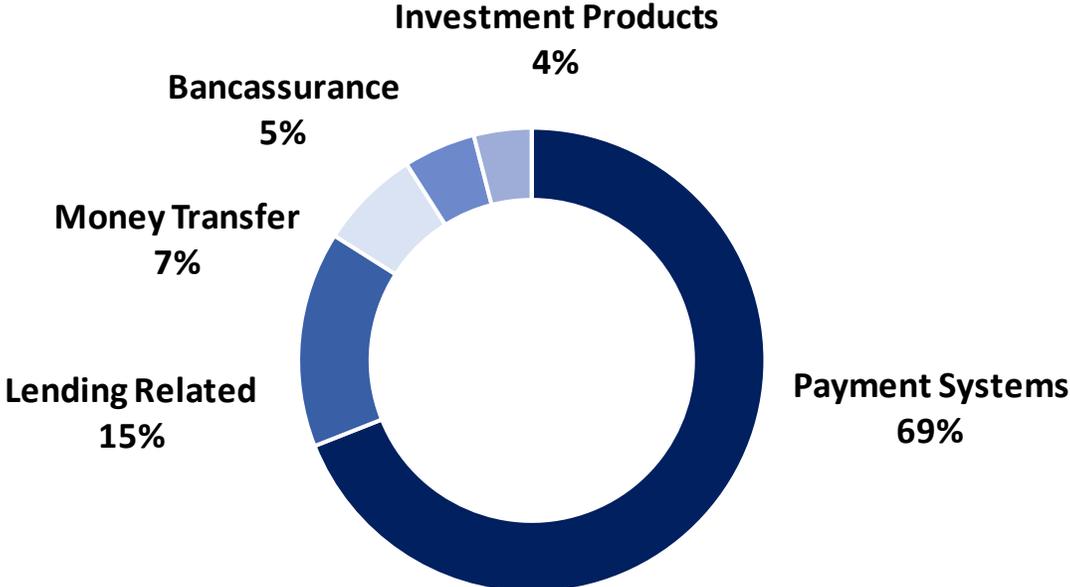
1. Revenues and other revenues exclude ECL collection income and trading income to hedge FC ECL. 2. Core Revenues = NII + swap costs + net fee income 3. Based on Bank-Only financials 4. Based on 9M24 BRSA bank-only financials, announced so far

Customer penetration further supports fees, amid contained loan activity

Net Fee & Commission Income (TL bln)



Net Fee & Commission Composition¹



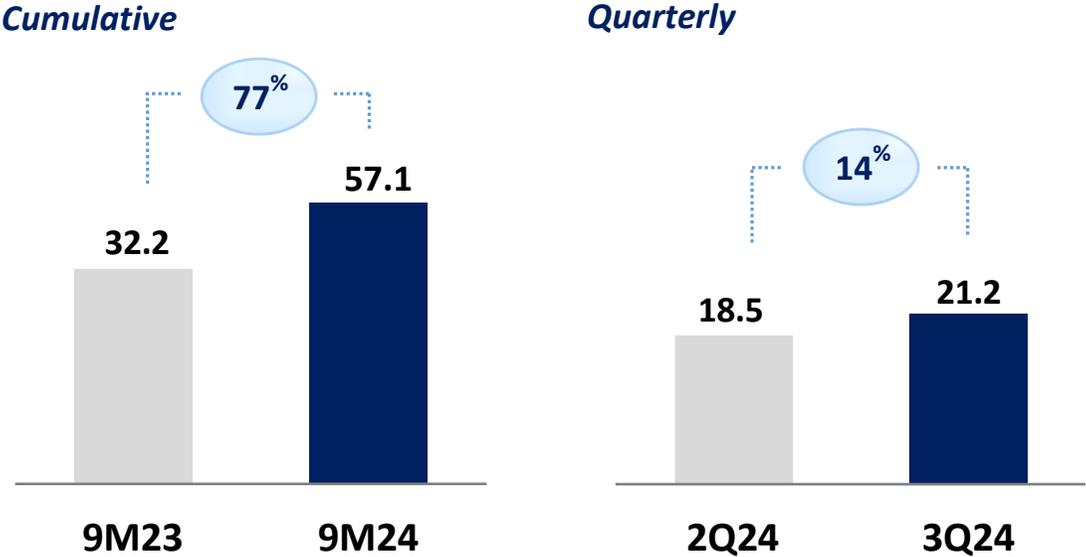
Support from payment systems coupled with increase in # of transactions supported by customer penetration (change y/y)

Payment Systems	Lending Related	Money Transfers	Bancassurance	Investment Products
+288%	+12%	+84%	+72%	+51%

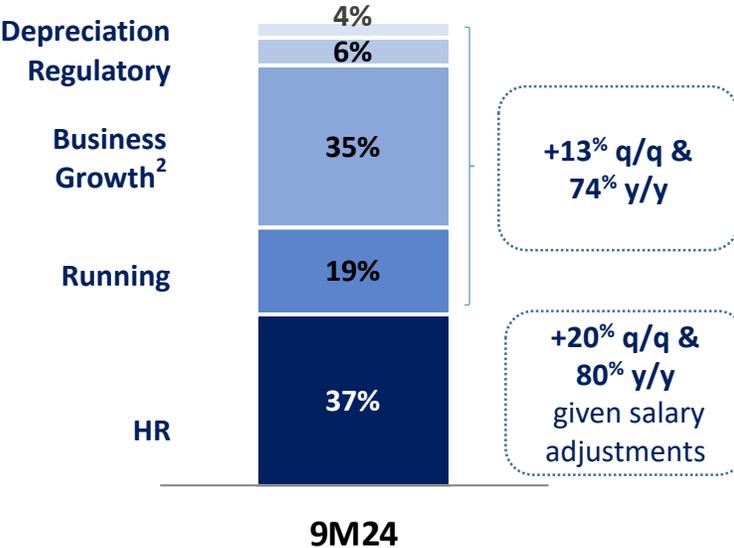
Notes:
1. Based on MIS, Bank-Only financials.

Controlled cost growth with human capital focus, fee coverage of opex at 98%

Operating Costs (TL bln)

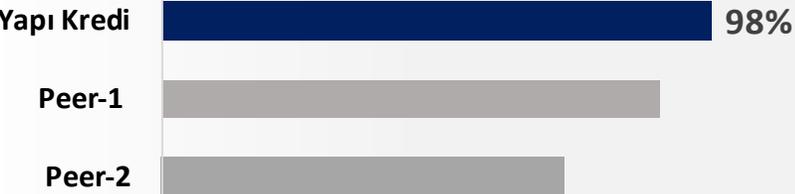


Cost Breakdown¹

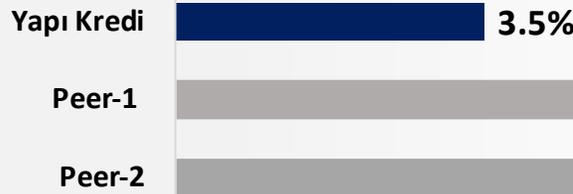


Best-in class³ efficiency KPIs (cumulative)

Fees / Opex



Cost / Avg. Assets



Notes:
 1. Based on Bank-only financials, MIS data.
 2. Including customer acquisition costs, World points and advertisement.
 3. Based on BRSA financials as of 9M24 for peers announced so far

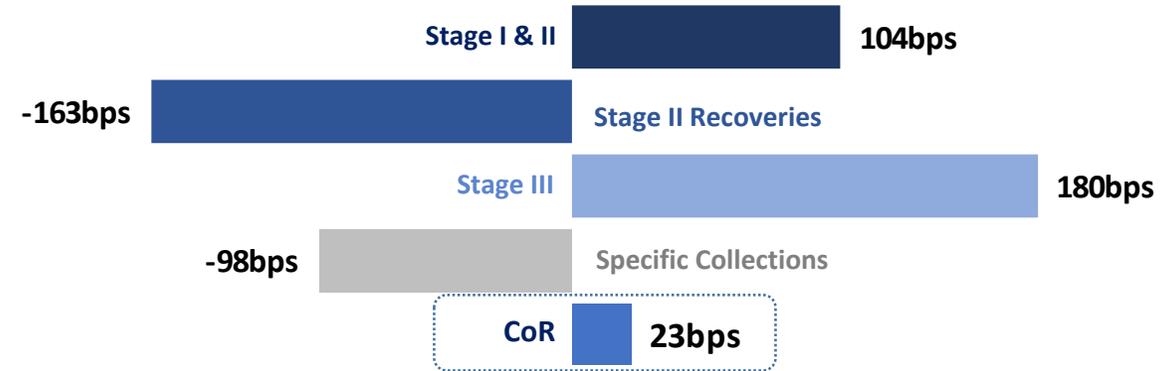
NPL inflows driven by unsecured consumer loans, strong collections and recoveries sustain from company side

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



	2023 Avg.	9M24 Avg.	1Q24	2Q24	3Q24
Net NPL Inflow	2,304	5,027	1,853	5,332	7,897

Cost of Risk (cumulative)



Net NPL Inflow Breakdown (9M24 quarterly average; TL mln)

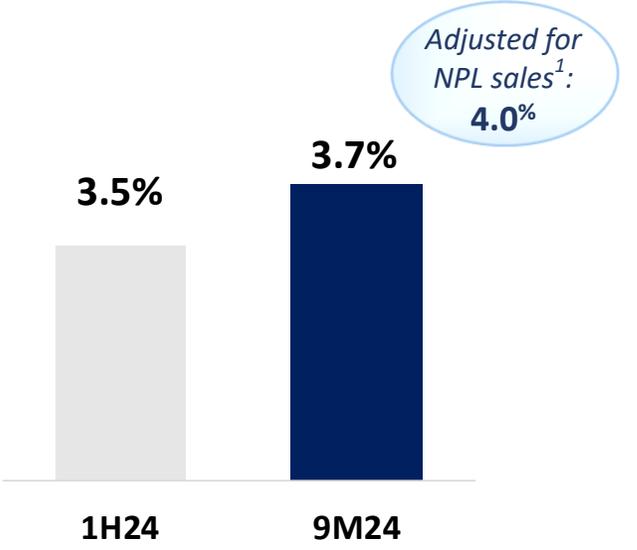


Notes:

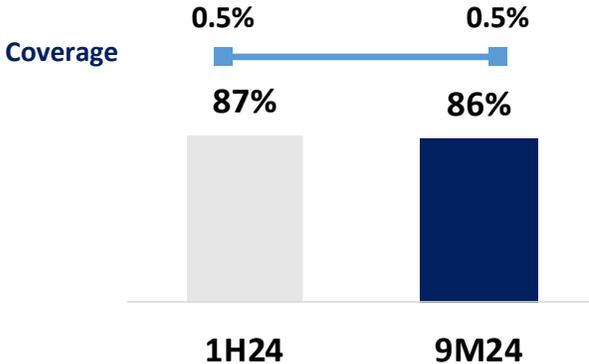
- Based on Bank-only BRSA financials.
- Excluding the positive impact of NPL sales & write-offs; NPL Sales 9M24: 4.0 bln TL (1Q24: 1 bln TL, 2Q24: 1.1 bln TL, 3Q24: 1.9 bln TL).

Prudent provisioning, significant increase in unsecured consumer loan coverages

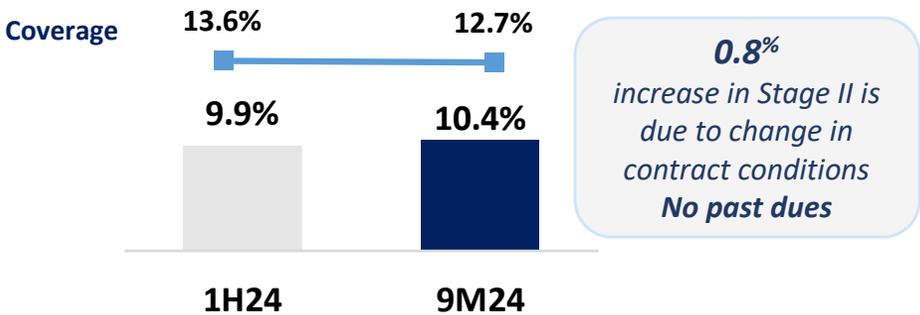
Total Coverage



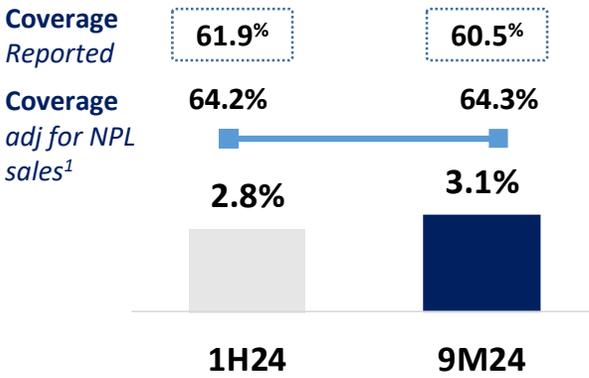
Stage I



Stage II

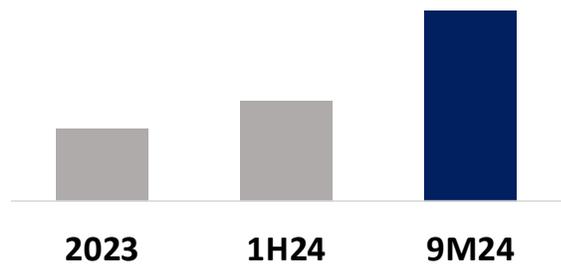


Stage III

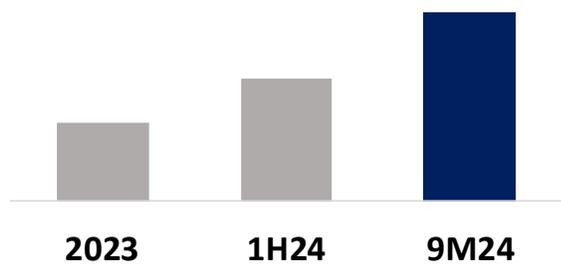


Further Increasing Coverage of Unsecured Consumer Loans in-line with Prudence

Consumer Loans Coverage²

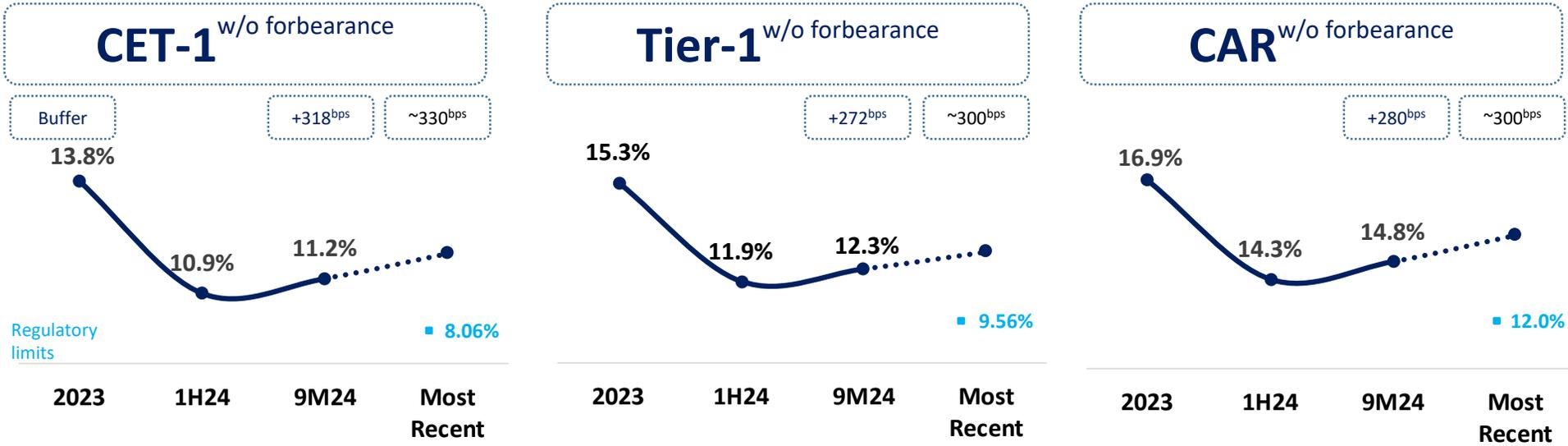


Credit Card Loans Coverage²



Note:
 Based on Bank-only BRSA financial
 1. NPL Sales 9M24: 4.0 bln TL (1Q24: 1 bln TL, 2Q24: 1.1 bln TL, 3Q24: 1.9 bln TL)
 2. Based on MIS data excluding NPL sales

Very comfortable capital buffers further supported by ease in regulations



Rate Sensitivity

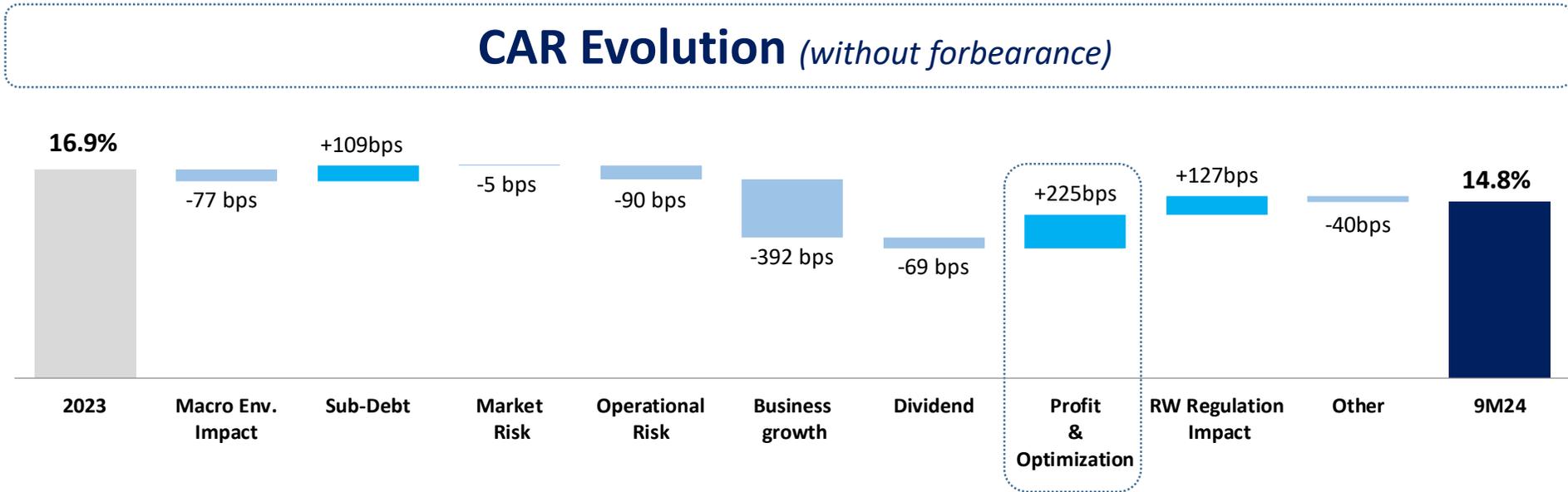
First **+100bps** TL interest rate impact on Capital ratios **~-15bps**

Currency Sensitivity

First **10%** depreciation impact on
 CET-1: **-33bps** Tier-1: **-26bps**
 CAR: **-10bps**
 Breakeven TRY/USD: **~80**

Asset Quality Sensitivity

Breakeven NPL Ratio **~7.5%**
 vs
 Recent: **3.1%**



Notes:
 Capital Conservation Buffer: 2.5%; Counter-Cyclical Buffer: 0.055%; SIFI Buffer: 1.0%

Details of main borrowings

International	Syndications	<p>~ US\$ 1.73 bln</p> <ul style="list-style-type: none"> Nov'23: US\$ 359 mln and € 372,5 mln, all-in cost at SOFR+ 3.50% and Euribor+ 3.25% for 367 days. 39 banks from 22 countries <i>Sustainability Linked</i> May'24: US\$ 442,5 mln and € 454,5 mln, all-in cost at SOFR+ 2.50% and Euribor+ 2.25% for 367 days. 46 banks from 25 countries <i>Sustainable</i>
	AT1	<p>US\$ 500 mln outstanding</p> <ul style="list-style-type: none"> Apr'24: US\$ 500 mln market transaction, callable at 5.25 years and every interest payment date onwards, perpetual, 9.743% (coupon rate)
	Subordinated Transactions	<p>US\$ 1.15 bln outstanding</p> <ul style="list-style-type: none"> Jan'21: US\$ 500 mln market transaction, 10NC5, 7.875% (coupon rate)- Basel III Compliant Jan'24: US\$ 650 mln market transaction, 10NC5, 9.25% (coupon rate)- Basel III Compliant
	Foreign and Local Currency Bonds / Bills	<p>US\$ 1.30 bln Eurobonds</p> <ul style="list-style-type: none"> Mar'19: US\$ 500 mln, 8.25% (coupon rate), 5.5 years  Sep'23: US\$ 500 mln, 9.25% (coupon rate), 5 years- <i>Sustainable</i> <ul style="list-style-type: none"> Nov'23: US\$ 300 mln, 8.75% (yield rate), 5 years- <i>Tap</i> Sep'24: US\$ 500 mln, 7.125% (coupon rate), 5 years 
	Covered Bond	<p>TL 400 mln outstanding</p> <ul style="list-style-type: none"> Dec'19: Mortgage-backed with 5 years maturity
	DPRs	<p>~ US\$ 2.78 bln</p> <ul style="list-style-type: none"> Sep'23: US\$ 714.4 mln and € 100 mln with maturities varying between 5 and 8 years and with 6 different investors Oct'23: US\$ 175 mln with 5 years maturity and with 2 different investors
Domestic	Local Currency Bonds / Bills	<p>TL 9.21 bln total</p> <ul style="list-style-type: none"> Feb'24: TL 312 mln, 1-year maturity, TLREF index + 50 bps Jul'24 : TL 3.59 bln, 3-month maturity  Aug'24: TL 2.13 bln, 3-month maturity  Sep'24: TL 3.19 bln, 3-month maturity 
	Subordinated Bonds	<p>TL 800 mln total</p> <ul style="list-style-type: none"> Jul'19: TL 500 mln, 10-year maturity, TLREF index + 193 bps Oct'19: TL 300 mln, 10-year maturity, TLREF index + 130 bps

2024 Guidance

		2024	9M24	Potential/Risk
Volumes	Total Loan Growth <i>(ytd)</i>	~Inflation	35%	✓
	TL Loan Growth <i>(ytd)</i>	Real Loan Growth	28%	⬇️ Downside Risk
	FC Loan Growth <i>(ytd)</i>	Double-Digit Increase	30%	✓
Revenues	NIM <i>(bank-only)</i>	~2% (Exit: >4.5%)	0.31%	⬇️ Downside Risk
	Core Revenue Margin	~6%	4.6%	⬇️ Downside Risk
	Fee Growth	> 100%	132%	✓
Costs	Cost growth	< 65%	77%	✓
Asset Quality	Total CoR	< 75bps	23bps	✓

RoTE: Mid-to-High Twenties

(Inf. Acc. 2024 RoTE: Positive)

Downside risk ⬇️

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- Financial Performance
- **Sustainability Approach**
- Annex

Sustainability

Net-Zero Banking & Sustainable Finance

- Obtained **SBTi verification** in July 2024 (highest lending portfolio target coverage among Turkish banks)
- Committed to **Net-Zero Banking Alliance (NBZA)** in July 2023
- Measuring **Scope-3 Category 15: Investments emissions** according to PCAF since 2021
- **No financing** for new thermal coal-related power & mining
- The goal of **10% increase in the percentage of women entrepreneur customers** with 2 or more active financial products from different categories by 2026 to support their financial resilience within the scope of UN PRB financial inclusion commitment
- Nature Friendly Mortgage & Auto loans
- Sustainability-Linked Loans
- ESG-Linked Investment Funds

Indices & Initiatives

Founding Signatory of:



Included in 2023 Bloomberg Gender Equality Index



The first Turkish Bank to become a signatory



Ratings

Leader in Türkiye, Best-in-Class Globally



AA Leader category

The only bank in leader category in Türkiye since 2021

CDP Climate Change and Water Security A Leadership Score



Above global sector average

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

Included in Sustainalytics' ESG Top-Rated Companies List



Risk Rating Score: 14.5 Low Risk

Best Among the Top Tier-1 Turkish Banks



Score: 59 ESG Rating: 3

Sustainability Yearbook Member

S&P Global

Total ESG Score: 64

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

ESG Presence and Supported Initiatives

ESG Indices and Ratings

Sustainalytics	MSCI	S&P CSA	Sustainable Fitch	Moody's Vigeo EIRIS	ISS ESG Rating	CDP Climate Change	CDP Water Security	BİST Sustainability Index	FTSE4Good Index	Bloomberg GEI
14,5 #1	AA #1	69 #2	59 #1	41	C-	A #1	A #1	+	+	+
Best score among the Tier-I banks in Turkey	The only bank in Leader category in Turkey	Second best score among the Tier-I banks in Turkey	Best score among the Tier-I banks in Turkey			First and only financial institution to be included in the Global A List for both programmes in Turkey		Listed since 2014	Listed since 2017	Listed since 2021

Supported Initiatives and Commitments



Sustainability Milestones



STEP: A new Program to trigger our customers' behaviors towards sustainability

Reducing Paper Consumption

Digital on-boarding
E-statement & E-receipt
Digital contracts / documents

Sustainable Products

Nature Friendly Mortgage
Electric Vehicle Loan
ESG Mutual Funds

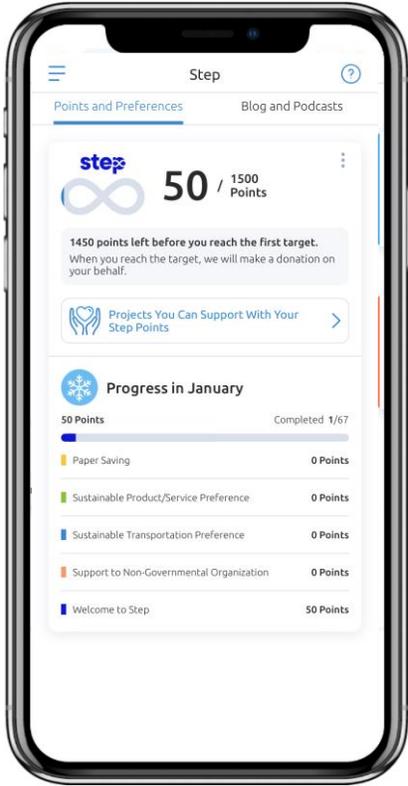
Conscious Consumption

Sustainable Brand Preferences
(Shopping from STEP Member Businesses)

Sustainable Life Style

Transportation preferences
Daily step tracking
NGO donations

+ STEP Points



Donation to NGOs



Leading Sustainability Transformation

- Creating awareness
- Driving the demand for sustainable products

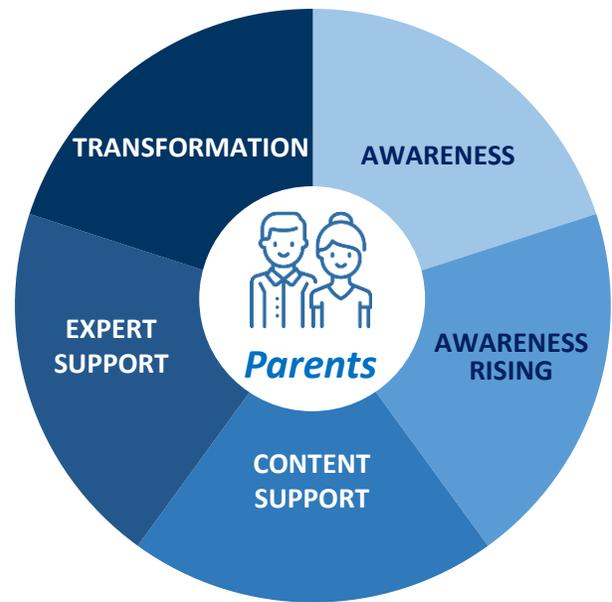
Contributing to environment, climate & education



Notes:
STEP: Sustainable Preference Program
NGO: Non-Governmental Organization

Snowball for the Future: In honor of the «100th anniversary» of our Republic

Pre-school Educational Development Programme



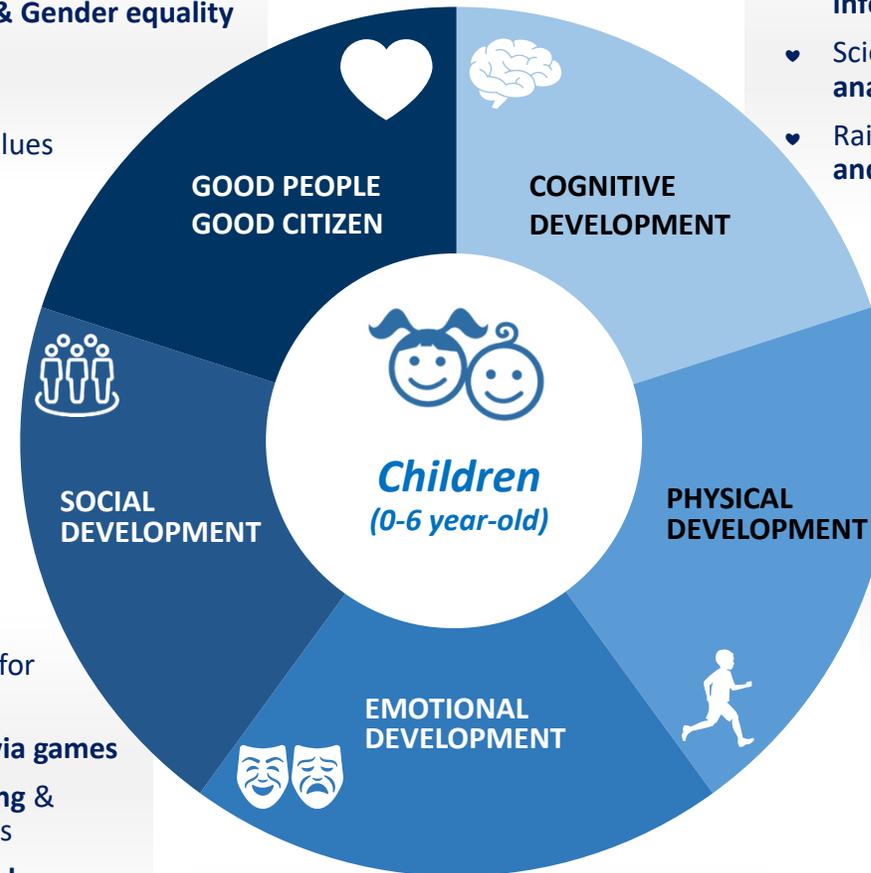
Please Click here to watch the launch movie

Web:

<https://yapikrediyarinlarakartopu.com.tr>

- ♥ Sustainability & Gender equality awareness
- ♥ Non-violence
- ♥ Basic ethical values

- ♥ Support self-awareness for **better self expression**
- ♥ Interaction with peers via **games**
- ♥ Focus on **problem-solving & decision-making** abilities
- ♥ Strengthen **interpersonal communication skills**



- ♥ Increase ability to **use and produce information**
- ♥ Scientific support to **improve analytical intelligence**
- ♥ Raising awareness on **mathematics and digitalization**

- ♥ Strengthen **physical coordination**
- ♥ **Healthy and balanced nutrition** awareness
- ♥ Participation in **physical activities**
- ♥ **Language skills** and participation in oral activities

- ♥ Focus on comprehending their own and others' emotions
- ♥ Increase **ability to cope with family problems**

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■ **Annex**

Ratings Turkey

Fitch Ratings	Rating	Outlook
Long Term Foreign Currency	BB-	Stable
Long Term Local Currency	BB-	Stable
Short Term Foreign Currency	B	
Short Term Local Currency	B	
Seniour Unsecured Debt Foreign	B+	
Country Ceiling	BB-	

7 September 2024:
 International Rating Agency Fitch Ratings upgraded Turkiye Sovereign rating to "BB-" from "B+" while revising the outlook to «Stable» from «Positive».

Moody's	Rating	Outlook
Long Term Foreign Currency Deposit	B1	Positive
Long Term Foreign Local Deposit	B1	Positive
Seniour Unsecured Debt Foreign	B1	Positive

19 July 2024:
 International Rating Agency Moody's oday upgraded Government of Turkiye's long-term foreign- and domestic-currency issuer and foreign-currency senior unsecured ratings to B1 from B3. The outlook remains positive.

Standard & Poor's	Rating	Outlook
Long Term Foreign Currency	BB-	Stable
Long Term Local Currency	BB-	Stable
Short Term Foreign Currency	B	
Short Term Local Currency	B	
National Long Term Local Currency	trAA+	
National Short Term Local Currency	trA-1+	

1 November 2024:
 International Rating Agency S&P Global upgraded their long-term Turkiye rating to "BB-" from "B+" while revising the outlook to «Stable» from «Positive».

Ratings Yapı Kredi

Fitch Ratings	Rating	Outlook
Long Term Foreign Currency	BB-	Stable
Long Term Local Currency	BB-	Stable
Short Term Foreign Currency	B	
Short Term Local Currency	B	
Viability Rating	bb-	
Government Support	b-	
National Long Term	AA- (tur)	
Senior Unsecured Debt	BB-	

17 September 2024:

On 6 September 2024, International Rating Agency Fitch Ratings upgraded Türkiye's Sovereign rating to "BB-" from "B+" while revising the outlook to "Stable" from "Positive". Following this upward revision, on 17 September 2024, the rating agency upgraded Yapı ve Kredi Bank's long-term foreign currency deposit rating by 2 notches to "BB-" from "B", long-term local currency deposit rating by 1 notch to "BB-" from "B+", while revising the outlook to "Stable" from "Positive". Fitch has also upgraded Yapı ve Kredi Bank's Government support rating to "b-" from "no support".

Moody's	Rating	Outlook
Long Term Foreign Currency Deposit	B1	Positive
Long Term Foreign Local Deposit	B1	Positive
Short Term Foreign Currency Deposit	Not Prime	
Short Term Foreign Local Deposit	Not Prime	
National Scale Rating	Aa1.tr	
Senior Unsecured Debt	B1	Positive

23 July 2024:

On 19 July 2024, International Rating Agency Moody's upgraded the Government of Türkiye's sovereign rating to "B1" from "B3" and Türkiye's foreign-currency country ceiling to "Ba3" from "B2" and the local-currency country ceiling to "Ba1" from "Ba3" with a positive outlook. Following this change, on 23 July 2024, the rating agency upgraded Yapı ve Kredi Bank's Long Term Foreign currency deposit, long term local currency deposit and senior unsecured debt ratings by two notch to "B3" from "B1" with a positive outlook.

Macro environment and banking sector

Macro Environment

	2022	2023	9M24
GDP Growth (y/y)¹	5.5%	5.1%	3.8%
CPI Inflation (y/y)	64.3%	64.8%	49.4%
CAD²/GDP³	-5.1%	-3.6%	-0.9%
Budget Deficit/GDP³	-0.9%	-5.2%	-4.9%
USD/TL (eop)	18.70	29.44	34.12
2Y Benchmark Bond Rate (eop)	8.8%	39.7%	41.2%

Banking Sector - Private Banks

	2022	2023	9M24
Loan Growth (ytd)	52%	51%	34%
TL	76%	52%	30%
FC (USD)	-15%	-7%	23%
Cust. Deposit Growth (ytd)	59%	61%	23%
TL	152%	83%	29%
FC (USD)	-20%	-13%	-1%
NPL Ratio	2.7%	2.1%	2.1%
CAR⁴	21.6%	20.3%	17.3%
RoTE	48.2%	39.2%	26.2%

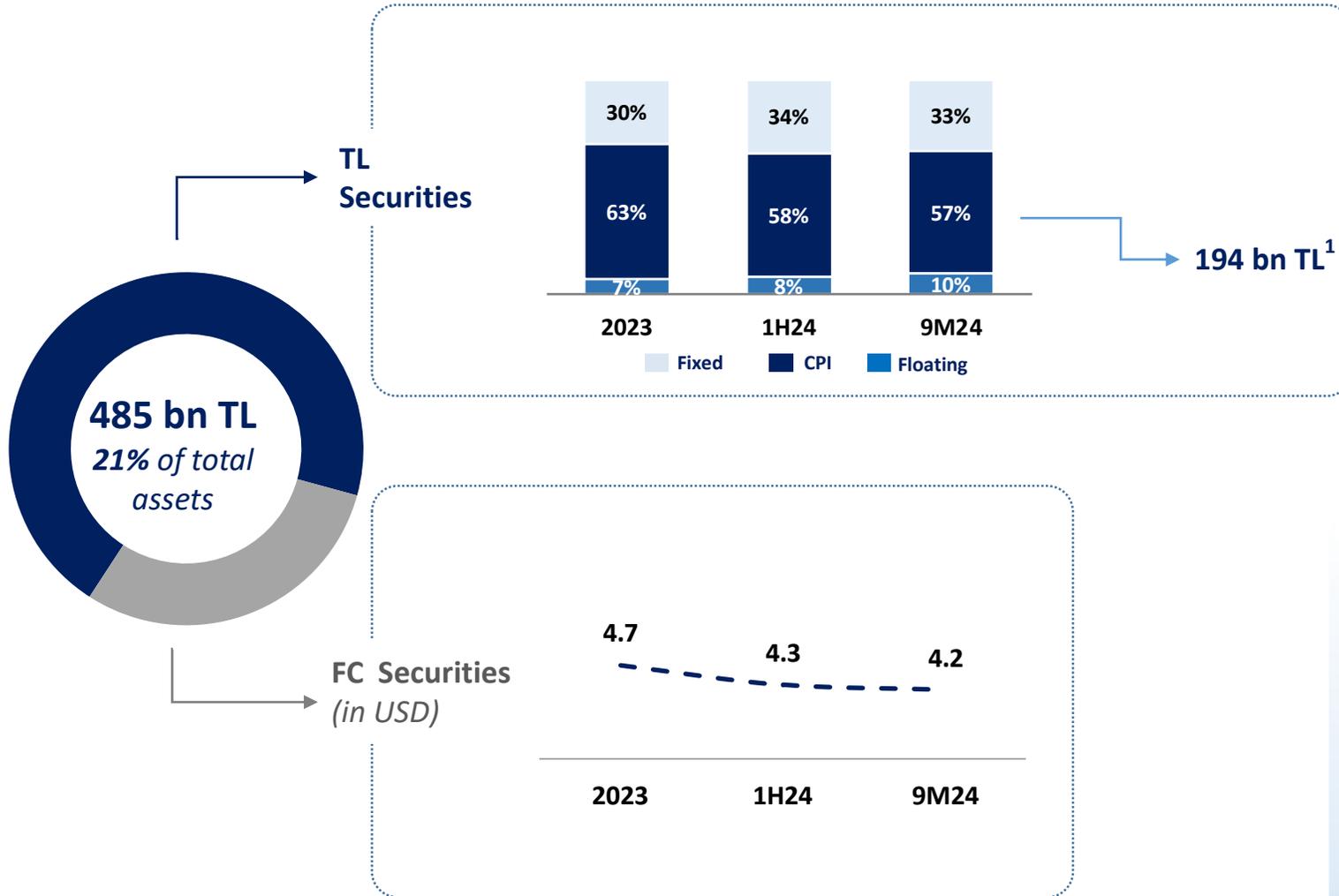
Notes:

All macro data as of September 2024 unless otherwise stated

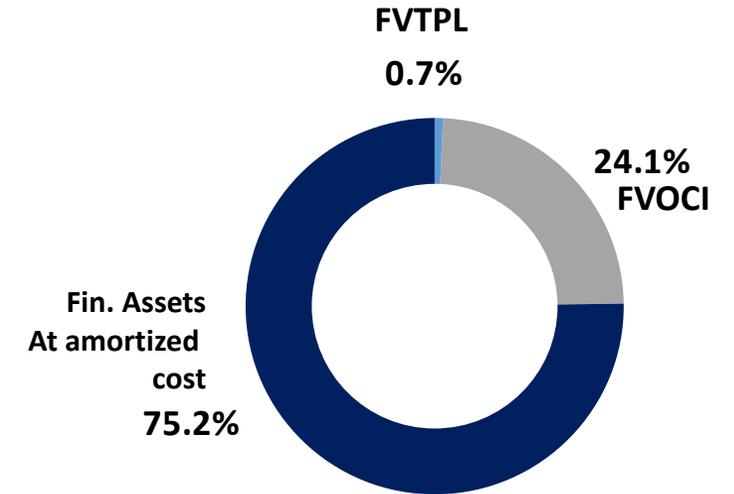
Banking sector volumes based on BRSA weekly data as of 27 September 2024

1. As of 1H24
2. CAD indicates Current Account Deficit as of August'24
3. 3Q24 GDP Forecast
4. CAR includes regulatory forbearances and as of August'24

Securities portfolio



Securities Classification



Net Interest Income from CPI linkers² (TL million)

Quarterly	1Q24	2Q24	3Q24
Interest Income	17,136	16,958	19,356
Interest Expense ³	-8,426	-9,858	-9,792
NII	8,710	7,101	9,564
Cumulative	9M23	9M24	
Interest Income	42,184	53,450	
Interest Expense ³	-4,824	-28,076	
NII	37,360	25,374	

CPI expectation for the valuation of linkers: 9M24: 47%; 1H24: 45%

Notes:

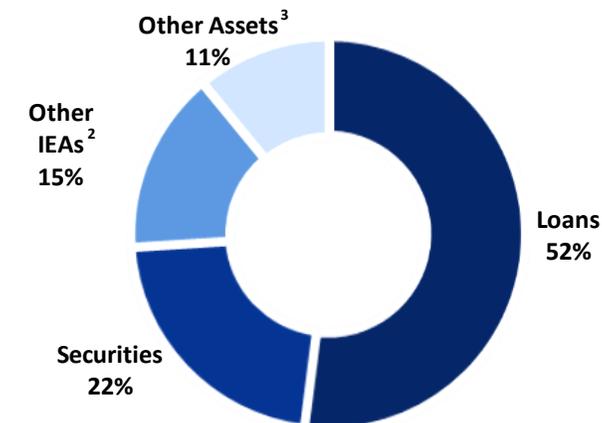
Based on BRSA Bank-Only financials

1. Including Accruals
2. Interest income from CPI linkers includes only inflation impact on principal amount and does not include the interest income from fixed coupon rate
3. Interest expense is based on compounded repo funding rate

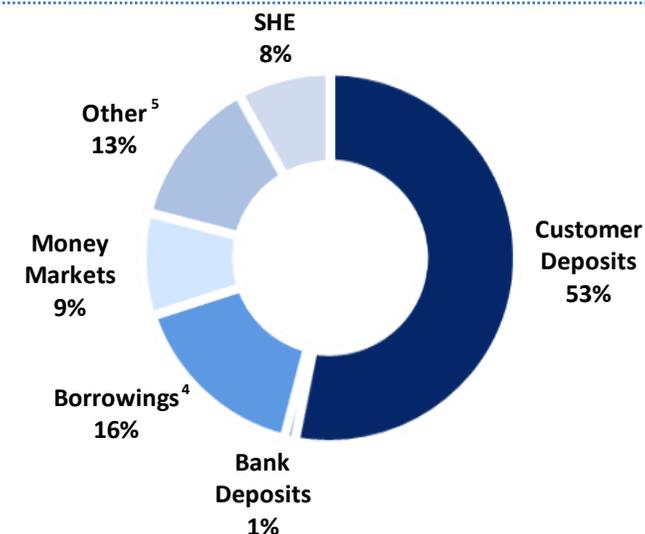
Consolidated balance sheet

TL bln	9M23	2023	1H24	9M24	q/q	ytd	y/y
Total Assets	1,678	1,863	2,320	2,490	7%	34%	48%
Loans¹	770	890	1,149	1,200	4%	35%	56%
TL Loans	521	619	792	791	0%	28%	52%
FC Loans (\$)	9	9	11	12	10%	30%	31%
Securities	386	417	496	505	2%	21%	31%
TL Securities	248	266	338	342	1%	29%	38%
FC Securities (\$)	5	5	5	5	-2%	-7%	-5%
Customer Deposits	984	1,076	1,264	1,347	7%	25%	37%
TL Customer Deposits	562	617	774	790	2%	28%	41%
FC Customer Deposits (\$)	15	16	15	16	9%	5%	6%
Borrowings	317	366	482	518	8%	42%	64%
TL Borrowings	23	25	61	68	11%	173%	197%
FC Borrowings (\$)	11	12	13	13	3%	14%	23%
Shareholders' Equity	162	179	183	191	4%	7%	18%
Assets Under Management	206	238	371	425	14%	79%	106%

Assets – Bank Only



Liabilities – Bank Only



Notes:

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

Consolidated income statement

TL million	3Q23	2Q24	3Q24	q/q	9M23	9M24	y/y
Net Interest Income including swap costs	29,189	613	5,043	723%	55,304	13,838	-75%
<i>o/w NII</i>	29,554	20,117	17,708	-12%	53,457	63,180	18%
<i>o/w Swap costs</i>	-365	-19,504	-12,665	-35%	1,847	-49,343	n.m.
Fees & Commissions	11,037	19,201	20,199	5%	24,226	56,157	132%
Core Revenues	40,226	19,813	25,242	27%	79,530	69,994	-12%
Operating Costs	12,073	18,548	21,206	14%	32,197	57,096	77%
Core Operating Income	28,153	1,266	4,036	219%	47,333	12,898	-73%
Other Revenues	6,004	4,401	3,429	-22%	19,080	14,329	-25%
Trading excl. ECL hedge	5,403	3,345	2,707	-19%	16,997	12,075	-29%
Other income	600	1,056	722	-32%	2,083	2,254	8%
<i>o/w income from subs</i>	370	416	412	-1%	880	1,153	31%
Pre-provision Profit	34,156	5,666	7,465	32%	66,413	27,227	-59%
ECL (excl. currency impact)	573	-2,391	2,176	n.m	1,776	1,992	12%
<i>o/w Collections/Provision Reversals (-)</i>	2,480	7,847	5,870	-25%	11,737	22,617	93%
<i>o/w Currency Impact (-)</i>	884	198	743	275%	5,741	2,072	-64%
Provisions for Risks and Charges & Other	33	-51	30	-159%	113	67	-41%
Pre-tax Income	33,550	8,108	5,259	-35%	64,523	25,169	-61%
Tax	8,964	1,005	258	-74%	15,820	2,762	-83%
Net Income	24,586	7,103	5,001	-30%	48,703	22,407	-54%

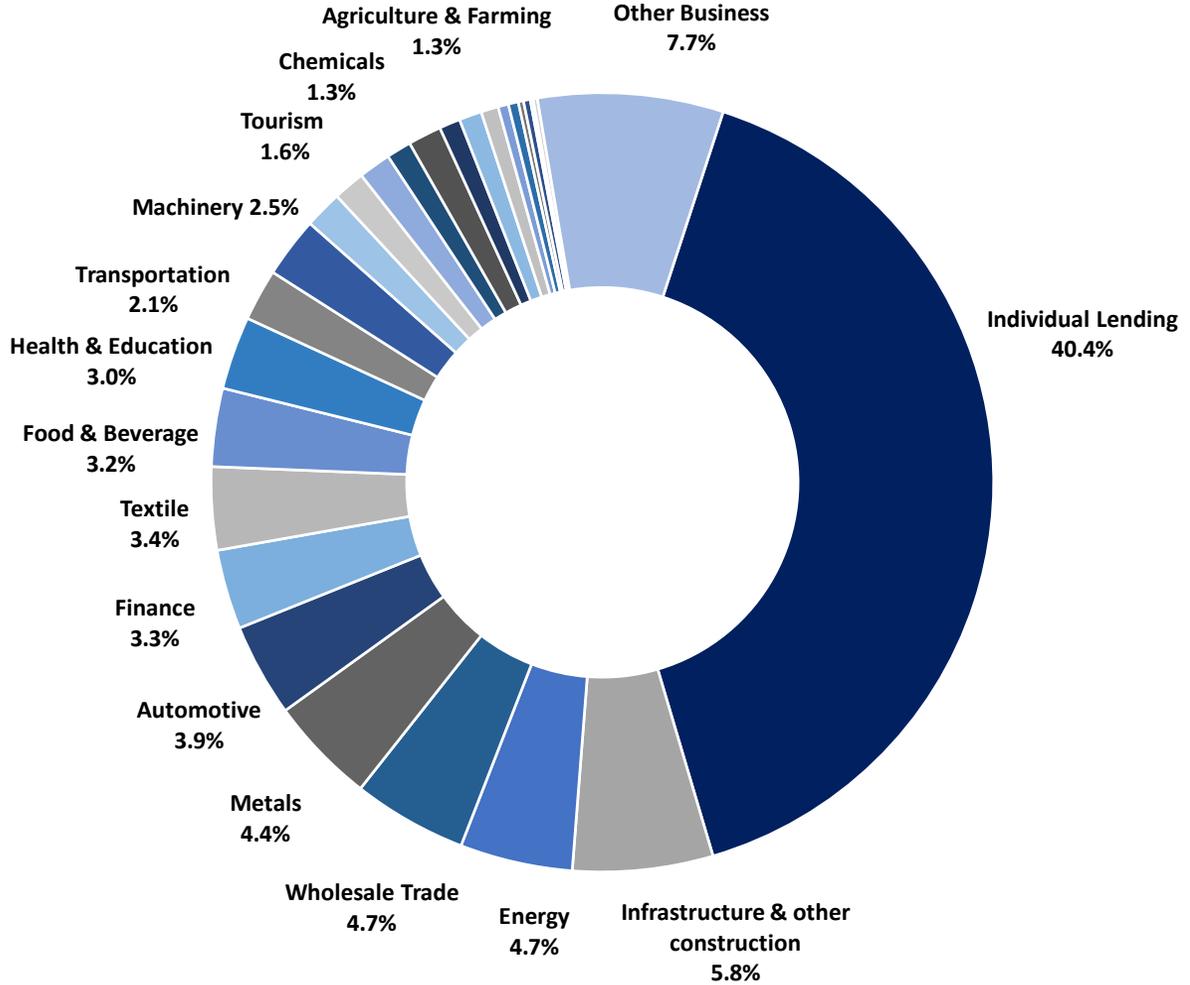
Notes:
n.m.: not meaningful

Bank-only income statement

TL million	3Q23	2Q24	3Q24	q/q	9M23	9M24	y/y
Net Interest Income including swap costs	27,288	-2,509	1,376	<i>n.m</i>	50,780	4,301	-92%
<i>o/w NII</i>	27,703	17,026	14,158	-17%	49,132	53,812	10%
<i>o/w Swap costs</i>	-415	-19,534	-12,782	-35%	1,648	-49,511	<i>n.m.</i>
Fees & Commissions	9,765	18,141	18,942	4%	21,493	52,641	145%
Core Revenues	37,053	15,633	20,318	30%	72,272	56,941	-21%
Operating Costs	11,454	17,535	20,197	15%	30,702	54,116	76%
Core Operating Income	25,599	-1,902	121	<i>n.m</i>	41,570	2,825	-93%
Other Revenues	7,765	6,731	6,309	-6%	23,117	21,672	-6%
Trading excl. ECL hedge	5,199	3,242	2,590	-20%	16,121	11,645	-28%
Other income	2,566	3,490	3,720	7%	6,996	10,028	43%
<i>o/w income from subs</i>	2,357	2,934	3,371	15%	5,786	8,902	54%
Pre-provision Profit	33,364	4,829	6,430	33%	64,687	24,497	-62%
ECL (excl. currency impact)	701	-2,270	2,317	n.m	1,958	2,293	17%
<i>o/w Collections/Provision Reversals (-)</i>	2,338	7,689	5,694	-26%	11,305	22,029	95%
<i>o/w Currency Impact (-)</i>	884	198	743	275%	5,741	2,072	-64%
Provisions for Risks and Charges & Other	25	-55	23	<i>n.m</i>	71	41	-42%
Pre-tax Income	32,638	7,154	4,091	-43%	62,659	22,163	-65%
Tax	8,052	52	-910	<i>n.m</i>	13,956	-243	<i>n.m</i>
Net Income	24,586	7,103	5,001	-30%	48,702	22,405	-54%

Notes:
n.m.: not meaningful

Sectoral breakdown of loans



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

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

ECL details

TL million	2Q24	3Q24	9M24
Provisions	5,655	8,789	26,681
<i>Stage-1</i>	<i>-1,965</i>	<i>-954</i>	<i>631</i>
<i>Stage-2</i>	<i>2,318</i>	<i>3,330</i>	<i>10,437</i>
<i>Stage-3</i>	<i>5,302</i>	<i>6,413</i>	<i>15,613</i>
Currency Impact	-198	-743	-2,072
Provision Reversals	-3,865	-4,076	-14,112
Collections	-3,982	-1,794	-8,505
ECL	-2,391	2,176	1,992

Notes:
Based on consolidated financials.

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