

INVESTOR PRESENTATION



Macroeconomic Overview



Turkish Banking Sector



Shareholder Structure



Yapı Kredi at a Glance – Key Financial Figures



Financial Performance



Sustainability Approach



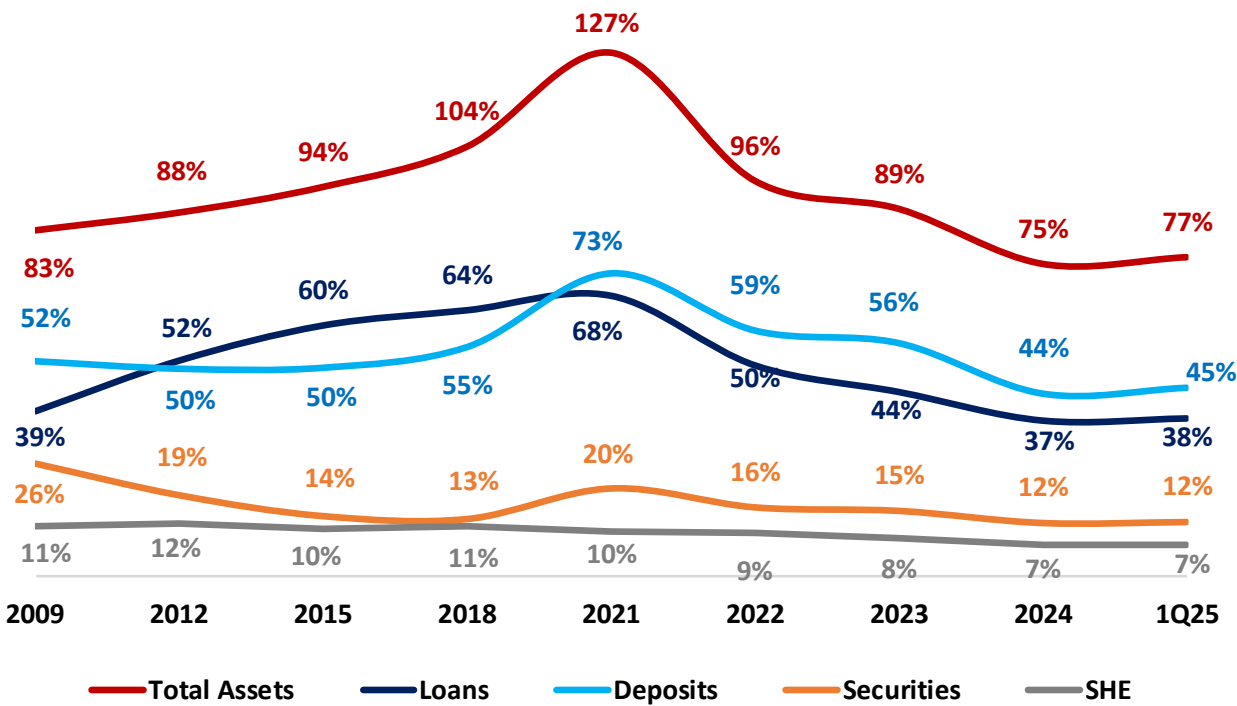
Annex

Macro Trends & Demographics - I

Turkey Statistics¹

Total Population ² <i>(in mn)</i>	85.7	CAD/GDP	-1.2%
Population ² < age 30	44%	Budget Deficit /GDP	-4.5%
Household Debt ³ /GDP	10%	Public Debt ⁴ /GDP	24.7%
Total assets / GDP	77%	Total loans /GDP	38%

Selected Balance Sheet Item Shares in GDP



1. Ratios as of December 2024, unless stated otherwise.

2. Source: TÜİK, as of 2023-end.

3. As of September 2024.

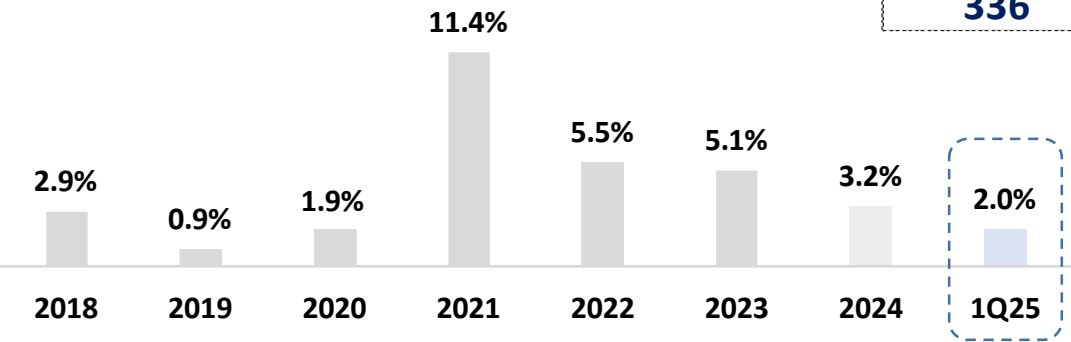
4. Source: Ministry of Treasury and Finance, ratio as of 2024.

5. CAD as of April'25

Macro Trends & Demographics - II

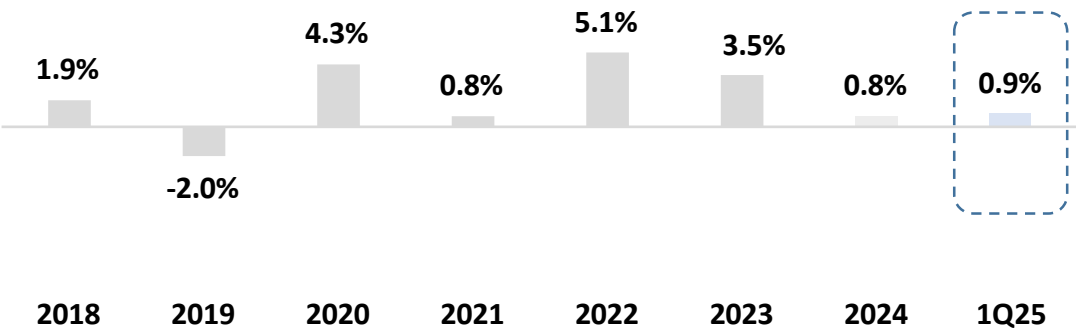
GDP

GDP¹ (USD bn)
336

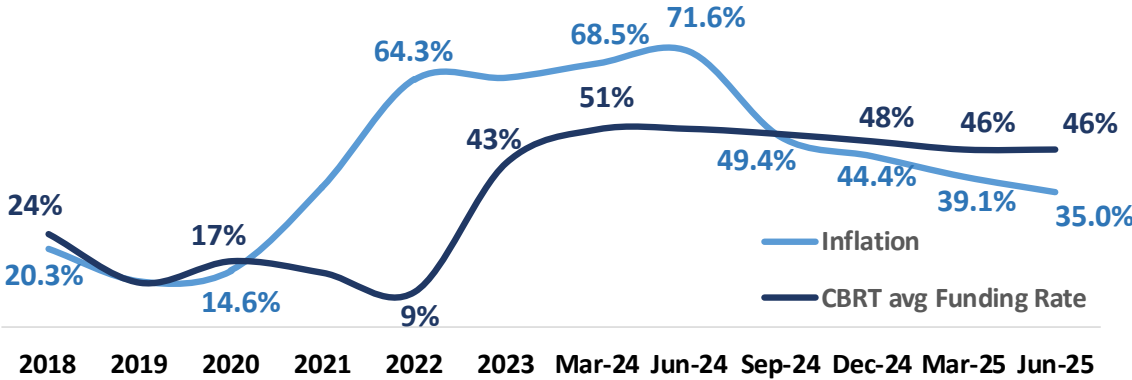


Current Account Balance/GDP

Current Account¹ (USD bn)
-15.8

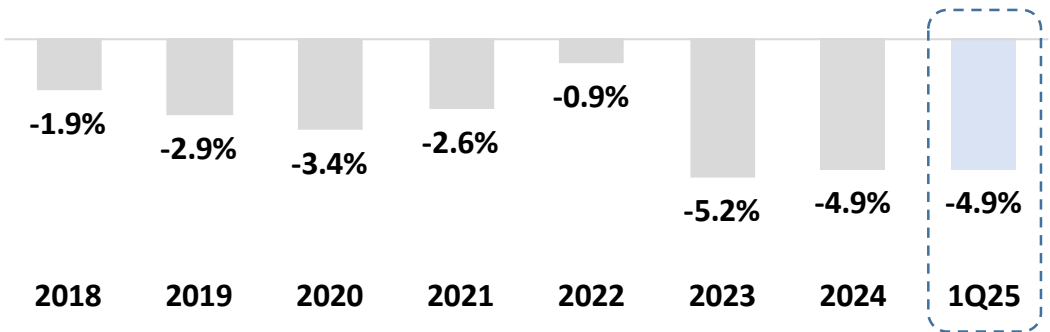


Inflation (YoY) & CBRT avg Funding Rate



Budget Deficit/GDP

Budget Balance¹ (USD bn)
-60.7



1. GDP as of March 2025
2. CAD as of April 2025
3. Budget balance as of March 2025



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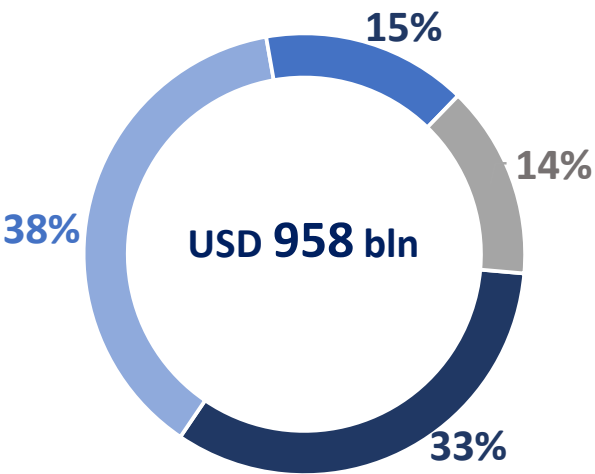
Sustainability Approach



Annex

Turkish Banking Sector

Asset Breakdown of Banking System¹



of Banks² 61

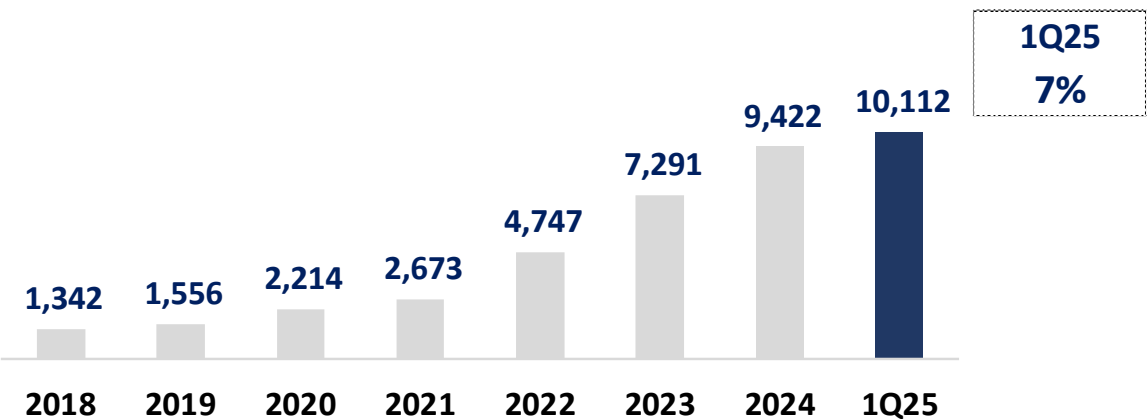
- 7 { ■ Top 4 Private Banks
- State Banks
- 26 — ■ Other Private Banks
- 28 — ■ Participation & Development & Inv. Banks

Top 10 Banks ³	Market Share Assets	Loans	Free Float	Foreign Direct Ownership
State				
Ziraat Bank	17.2%	17.8%	-	
VakıfBank	11.6%	12.7%	6.0%	
Halk Bankası	8.9%	8.6%	8.5%	
Private				
Isbank	10.2%	10.1%	33.6%	
Garanti BBVA	8.4%	9.4%	13.9%	BBVA (85.97%)
Akbank	7.5%	7.4%	50.8%	
Yapı Kredi	7.0%	7.3%	38.8%	
QNB Finansbank	3.8%	4.6%	0.12%	QNB (99.88%)
DenizBank	3.7%	3.8%	-	Emirates NBD (100%)
TEB	1.6%	1.8%	-	BNP Paribas (72.5%)

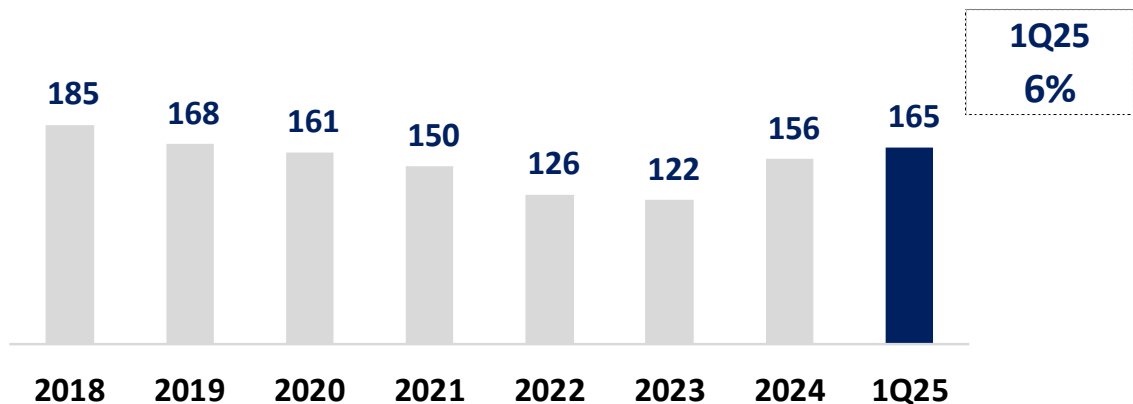
1. Based on BRSA monthly data, as of March 2025, it includes all banks.
2. Based on TBB data, as of March 2025.
3. Based on BRSA bank-only financials, as of 31 March 2025

Turkish Banking Sector – Commercial Banks

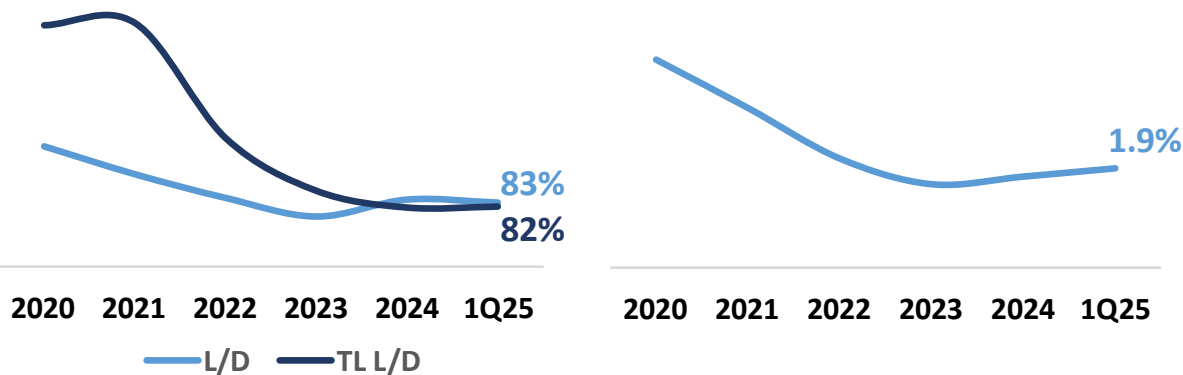
TL Performing Loans¹ (TL bn)



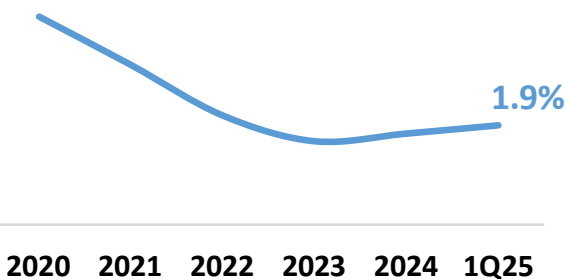
FC Performing Loans¹ (USD bn)



L/D Ratios²

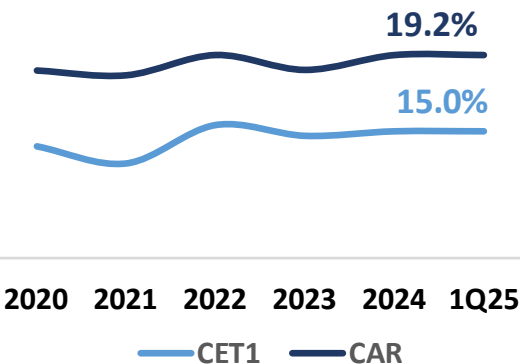


NPL Ratio²

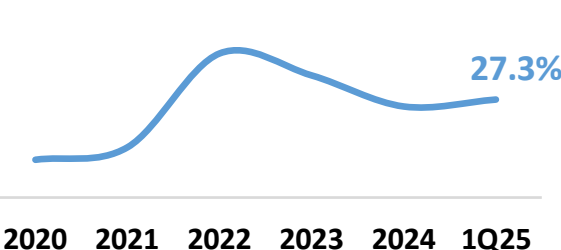


Capital Ratios²

incl. forbearances



RoAE²



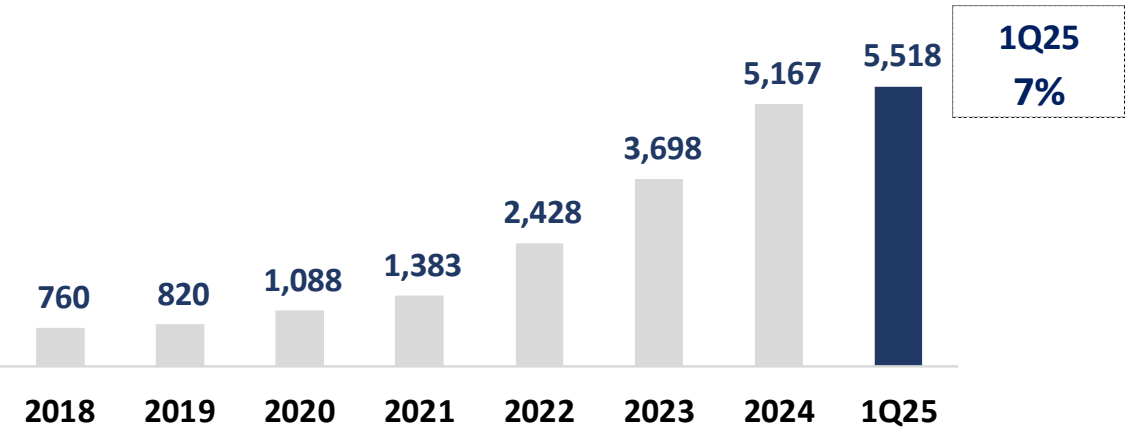
Notes: Commercial banks' figures

1. Based on BRSA weekly data, as of March 28, 2025

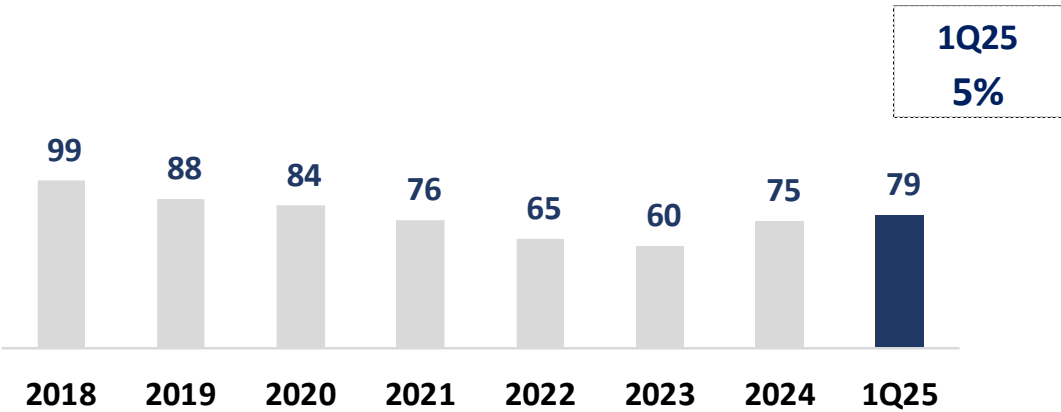
2. Based on BRSA monthly data, as of March 2025

Turkish Banking Sector – Private Banks

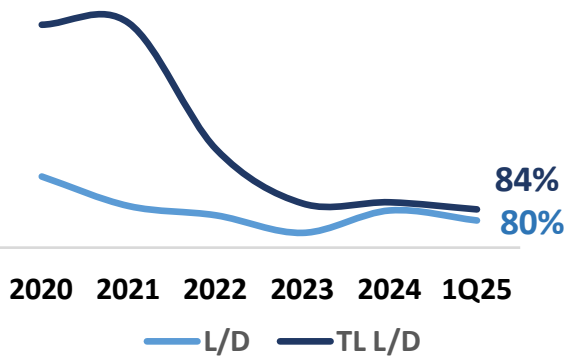
TL Performing Loans¹ (TL bn)



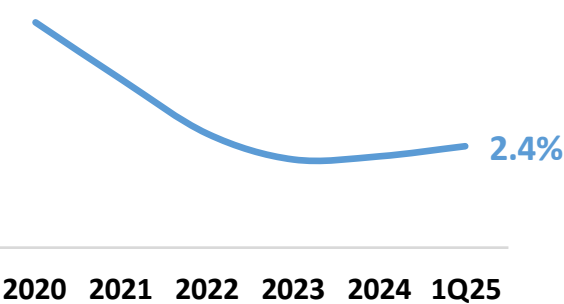
FC Performing Loans¹ (USD bn)



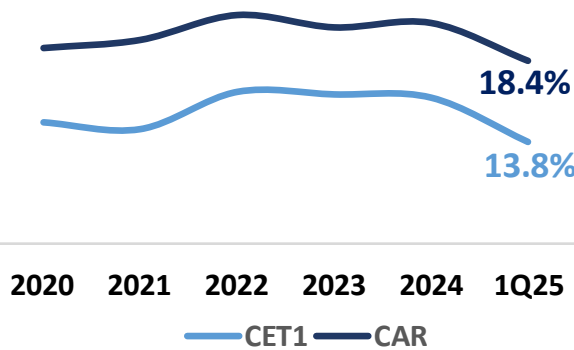
L/D Ratios²



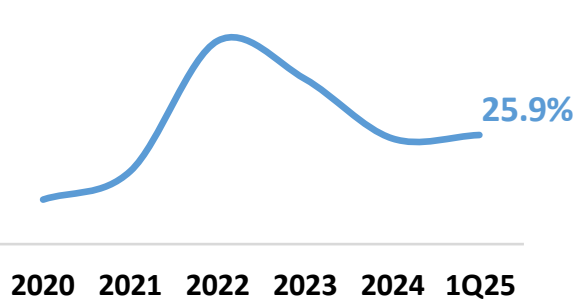
NPL Ratio²



Capital Ratios²
incl. forbearances



RoAE²



Notes: Private banks' figures

1. Based on BRSA weekly data, as of March 28, 2025 2. Based on BRSA monthly data, as of March 2025



Macroeconomic Overview



Turkish Banking Sector



Shareholder Structure



Yapı Kredi at a Glance – Key Financial Figures



Financial Performance



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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 Holding²	1Q25
Total Assets (TL mln)	4,209,252
Revenues (TL mln)	538,320
Net Income (TL mln)	-1,415

Koç Holding Ratings: S&P: BB+ (Stable)

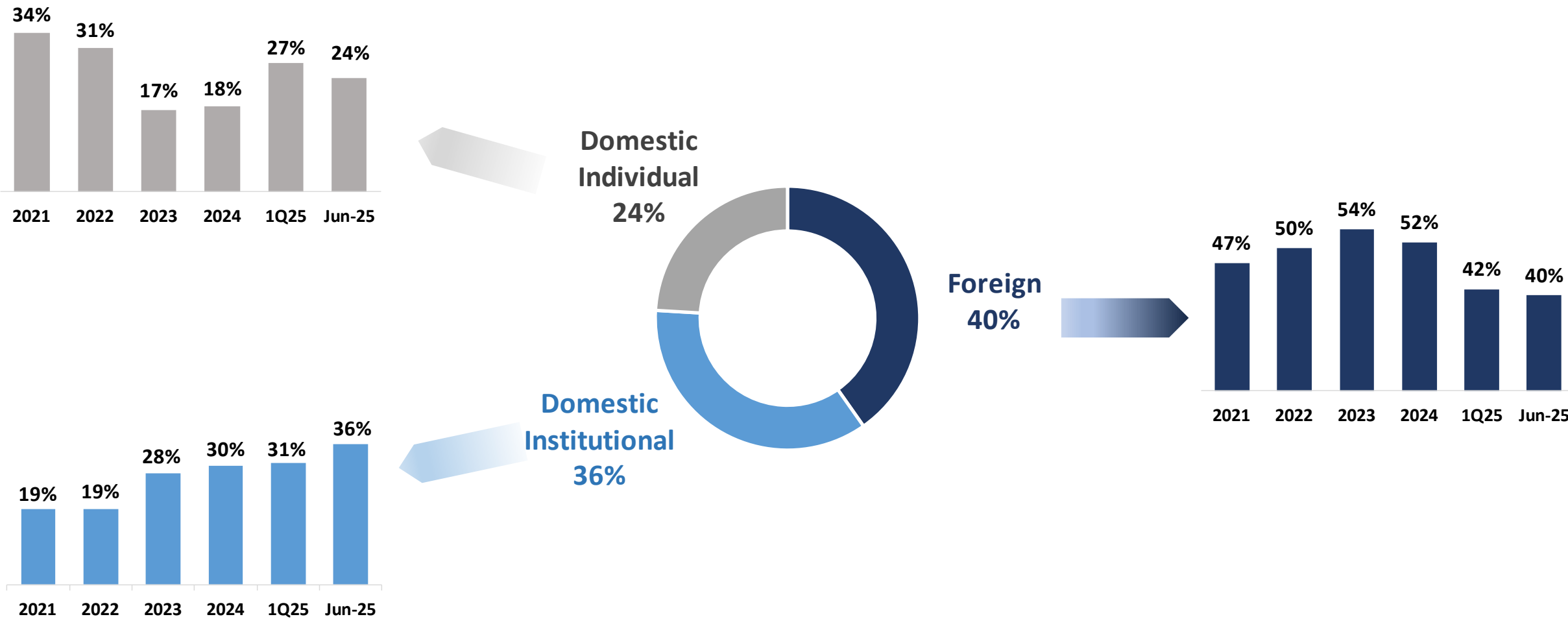
Notes:

All information and figures regarding Koç Holding are based on publicly available 30 April, 2025, unless otherwise stated.

1. Represents the total shares of Koç Holding A.Ş. and affiliates, Koç Finansal Hizmetler A.Ş. in the Bank.

2. Financial results contain the Company's unaudited financial information prepared according to Turkish Accounting / Financial Reporting Standards by application of IAS 29 inflation accounting, in accordance with CMB's decision dated 28.12.2023

Yapi Kredi Ownership Structure – *Free Float Analysis*



Notes:
Based on the MKK data dated 30.06.2025



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Turkish Banking Sector



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Yapı Kredi at a Glance – Key Financial Figures



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A leading financial services group

Yapı Kredi in Numbers¹

Number of Branches	771	Employees	~15k
Number of ATM's	5,772	POS Terminals	1.4mn
Number of Customers	~17mn	Customer Penetration	>60%

Subsidiaries



Investments in digital products and channels



Strong transaction capabilities in foreign trade and structured commodity finance



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



Advanced product management expertise with a **8.6%**³ market share



12.5%² market share on the basis of market share in equities



Solidly positioned in the sector with a **7.4%**⁴ market share



A leading institution with **17%**⁴ market share

Notes:
1. As of May'25
2. Market share based on Takasbank data as of Mar'25
3. Market share based on Borsa Istanbul data as of Mar'25
4. Leasing and Factoring market shares based on Association of Financial Institution data as of Dec'24



Macroeconomic Overview



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Yapı Kredi at a Glance – Key Financial Figures



Financial Performance



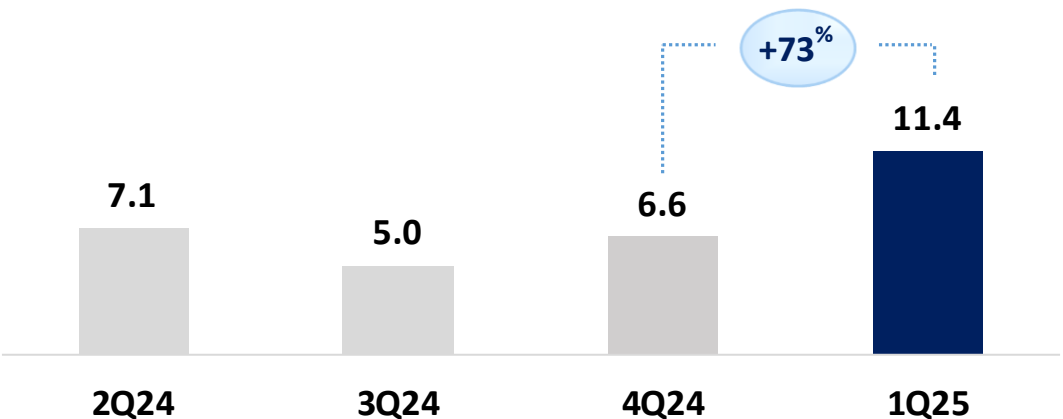
Sustainability Approach



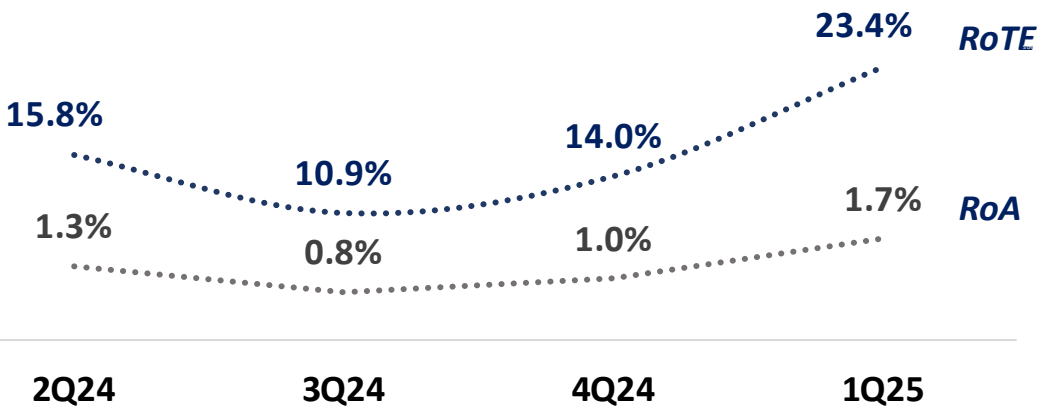
Annex

Net profit fueled by strength in core business income whilst bolstering provisions

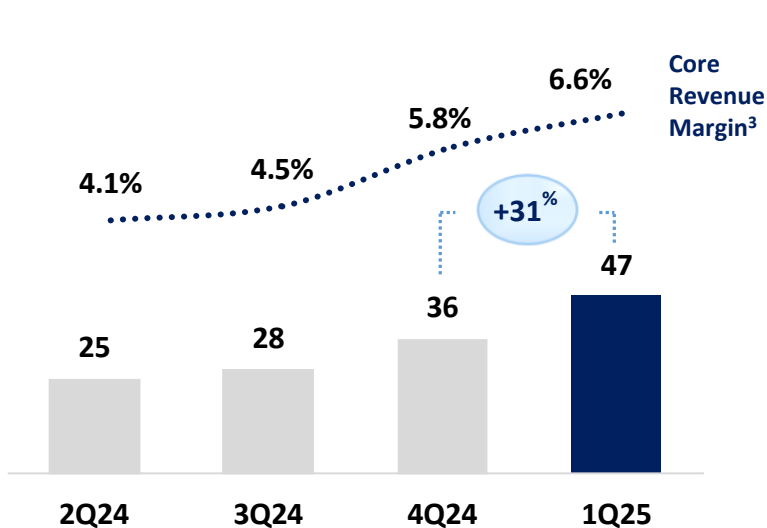
Net Profit (TL bln)



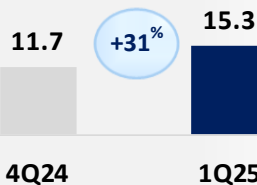
Profitability (Quarterly)



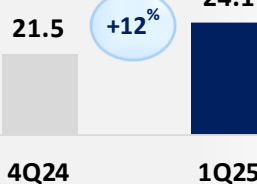
Revenues¹ (TL bln, 2024 normalized w/linkers²)



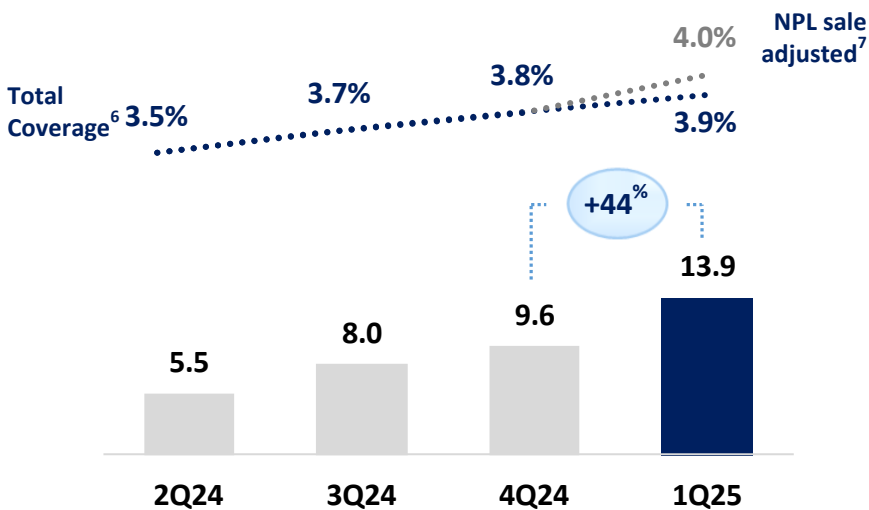
Net Interest Income⁴



Net Fee & Commissions



Gross Provisions⁵ (TL bln)

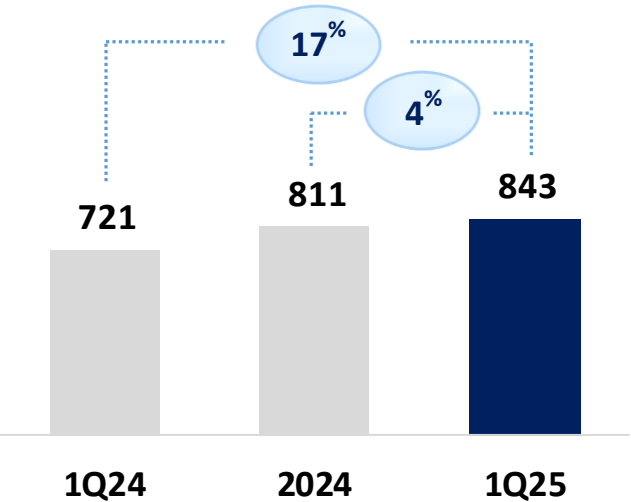


Notes:

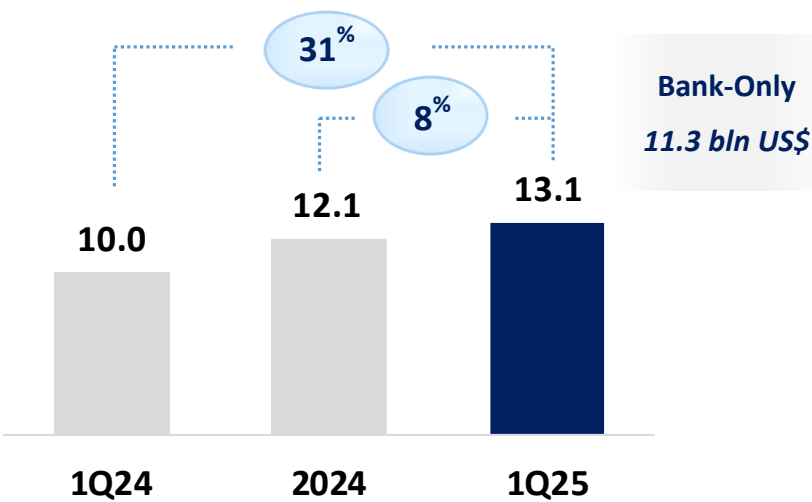
1. Revenues exclude ECL collection income and trading income to hedge FC ECL. 2. All 2024 quarters are normalised for 48.5% realised Oct CPI (1Q: 45%, 1H: 45%, 9M: 47%). Reported Revenues: 2Q24: 24.2bln TL, 3Q24: 28.7bln TL, 4Q24: 37.6bln TL. 3. Reported Core Revenue Margin 2Q24: 3.9%, 3Q24: 4.6%, 4Q24: 6.1%. 4. Reported NII: 4Q24: 13.3bln TL. 5. Gross Provisions adjusted for ECL hedge. 6. Based on Bank-only BRSA financials. 7. NPL sales in 1Q25: 1.7 bln TL.

Sustained yield enhancement through selective lending & strategic pricing amid declining interest rate era

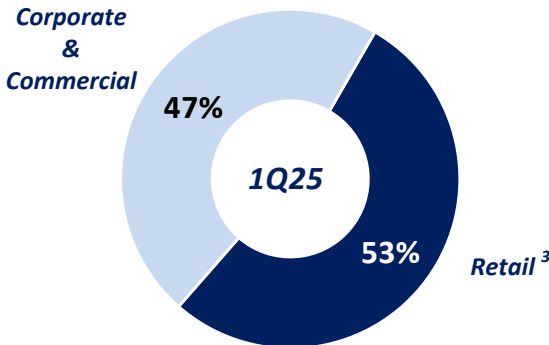
TL Performing Loans¹ (TL bln)



FC Performing Loans¹ (US\$ bln)



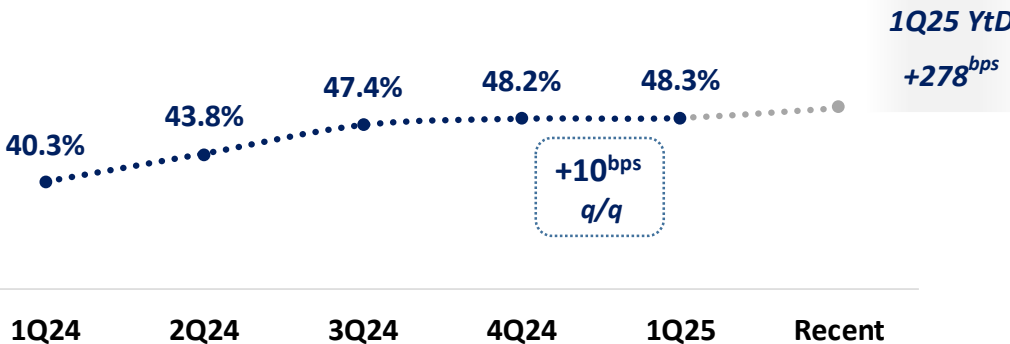
Loan Breakdown²



Active TL loan pricing actions sustain

- ✓ TL consumer loan⁴ rates ~300bps above the sector in 1Q
- ✓ TL commercial loan^{4;5} rates ~500bps above the sector in 1Q

TL Loan Yield Evolution (CC adjusted; Quarterly)

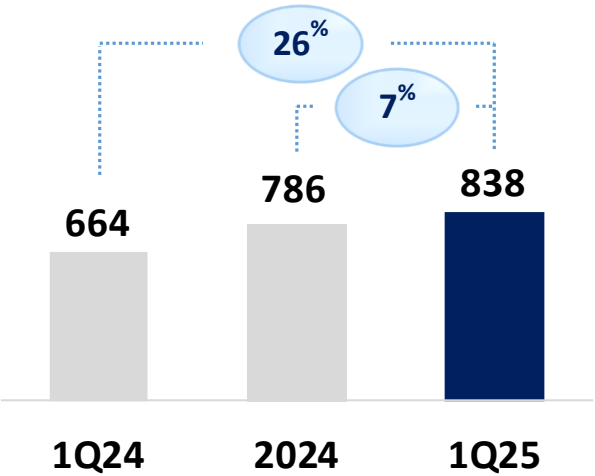


Notes:

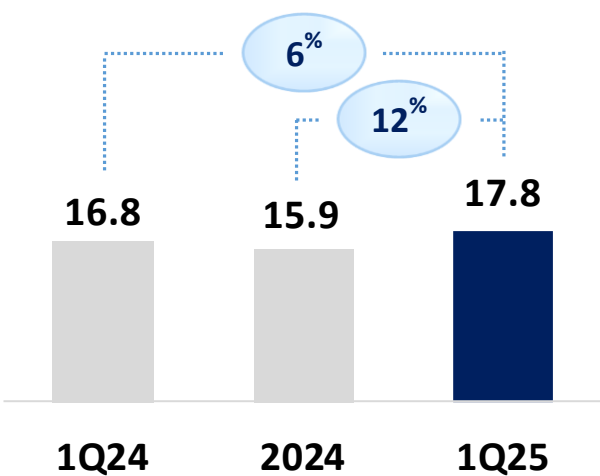
1. Loans exclude loans provided to financial institutions; adjusted for the FX indexed loans, 2. Based on MIS data, Bank-Only, 3. Includes individual & SME lending, 4. Based on CBT weekly data average, difference based on simple rates, 5. Excluding commercial credit cards and overdraft.

Optimizing cost of funding via strength in demand deposit and pricing agility

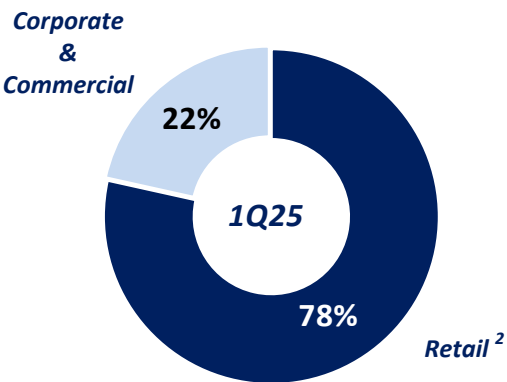
TL Customer Deposits (TL bln)



FC Customer Deposits (US\$ bln)

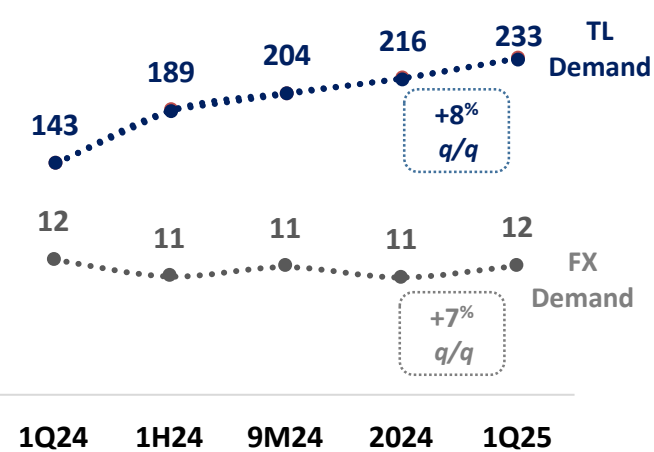


Deposit Breakdown¹

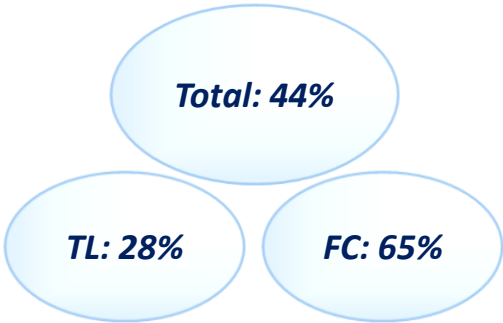


LDR
TL: 101%
Total: 89%
LCR (Recent)
FC: ~500%
Total: >150%
LCR (Reported ³)
FC: 282%
Total: 132%

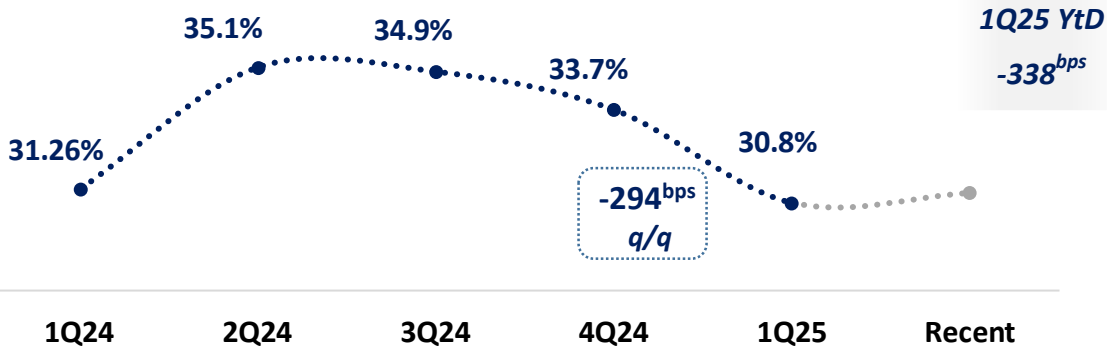
Demand Deposits (TL bln, US\$ bln)



Share of Demand Deposits



TL Deposit Cost Evolution (Quarterly)



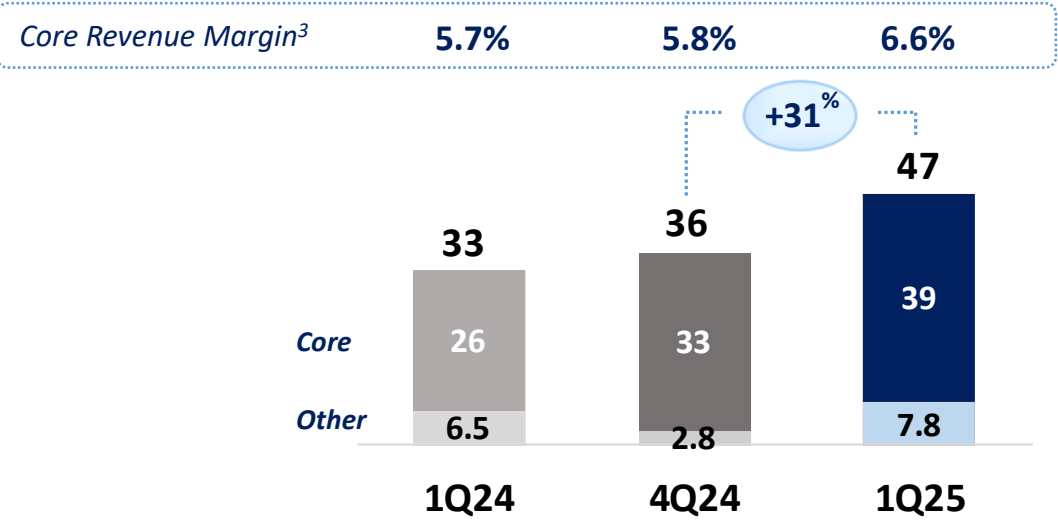
Effective cost of deposit management

~100^{bps} below sector⁴ throughout 1st quarter

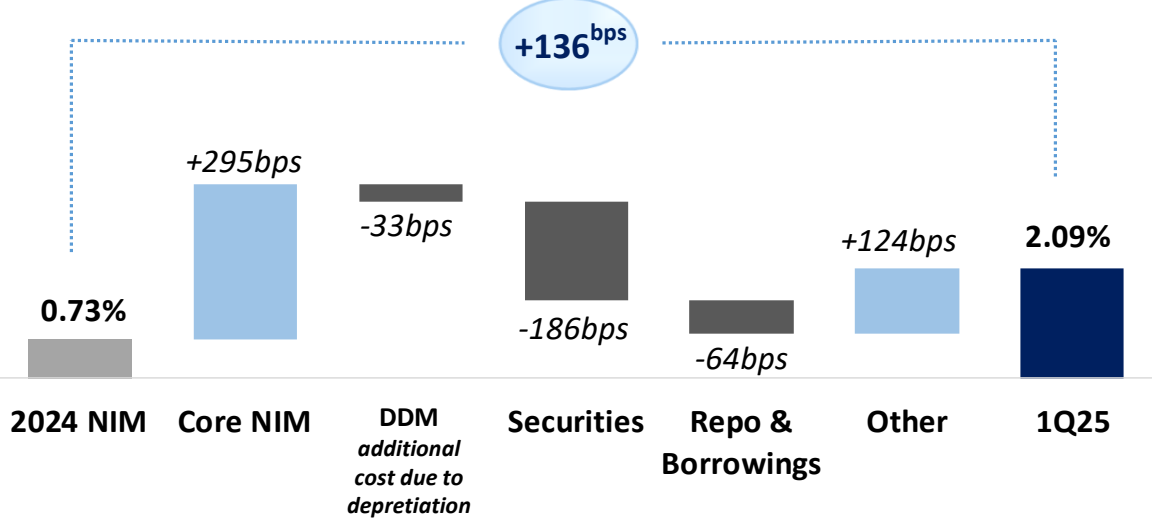
1. Based on MIS data bank-only. 2. Includes individual & SME. 3. 3 Month Daily Average, 4. Based on CBT weekly data average, difference based on simple rates.

Robust spread expansion driving the enhanced margin performance

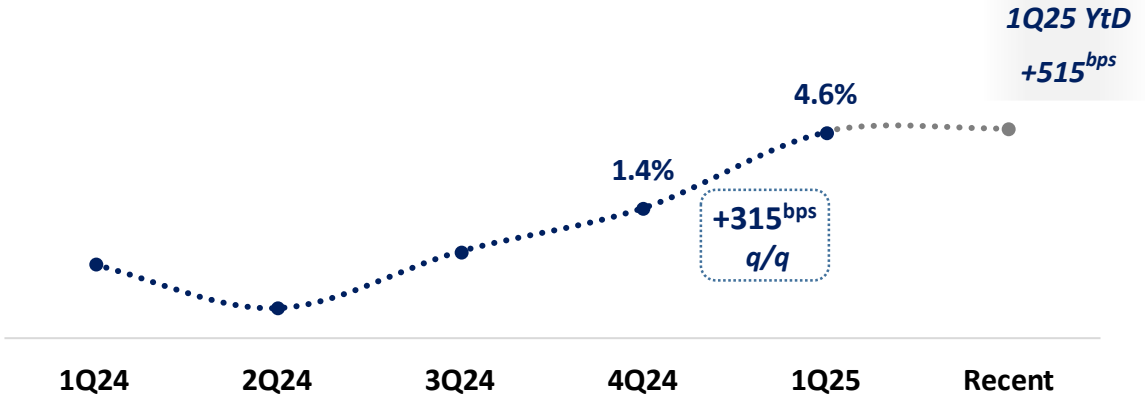
Revenues^{1,2} (TL bln)



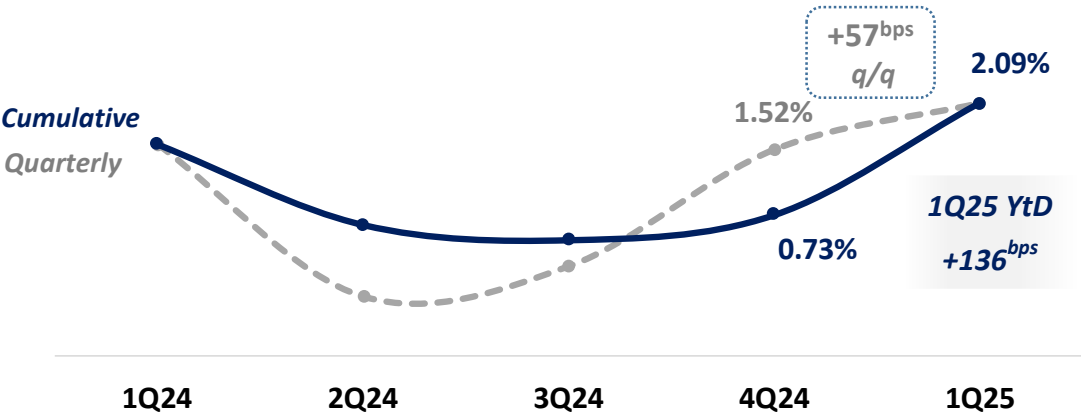
NIM⁴



TL Loan-Deposit Spread (Reported, Quarterly)



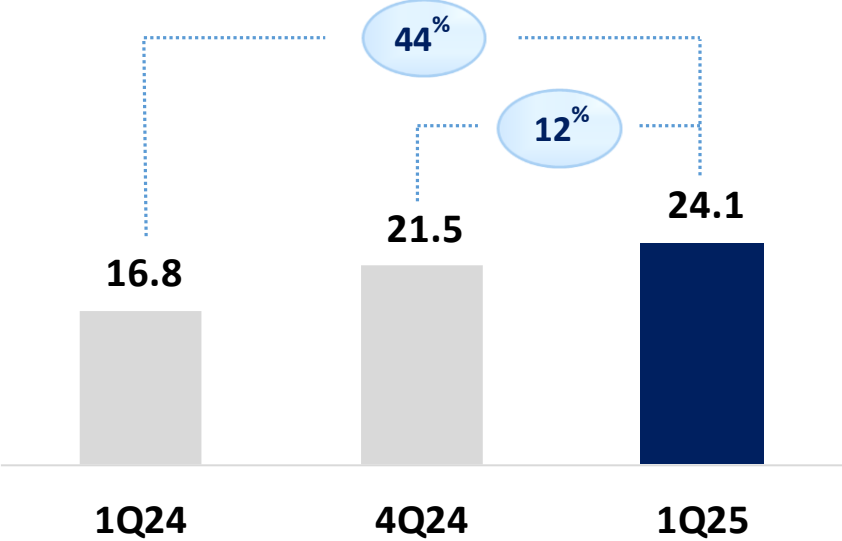
NIM Evolution (2024 quarters normalised w/linkers⁵)



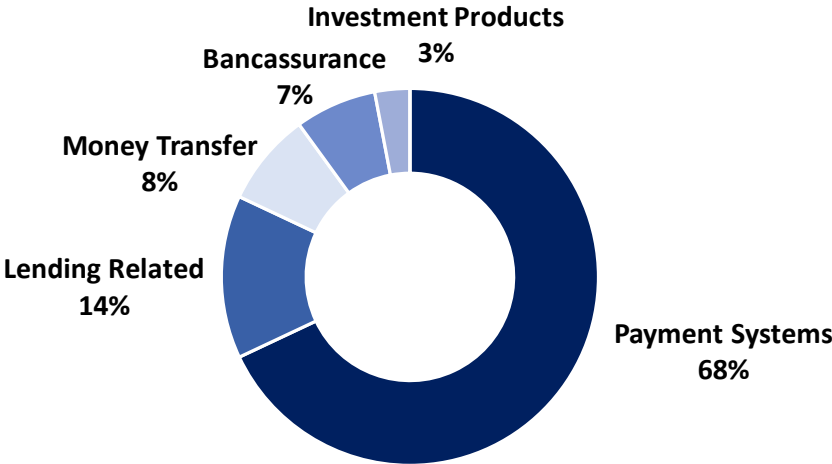
Notes:
1. Revenues and other revenues exclude ECL collection income and trading income to hedge FC ECL, 2. Core Revenues = NII + swap costs + net fee income, 3. All 2024 quarters are normalised for 48.5% realised Oct CPI (1Q: 45%, 1H: 45%, 9M: 47%).
Reported Revenue Margin 1Q24: 5.4%, 4Q24: 6.1%, 4. Based on Bank-Only financials, 5. Reported NIM: 4Q24: 1.83%.

Sustained fee momentum: Leveraging on customer franchise & diversification

Net Fee & Commission Income *(TL bln)*



Net Fee & Commission Composition¹



Support from payment systems coupled with increase in # of transactions supported by customer penetration

Payment Systems

y/y: 53%
q/q: 7%

Lending Related

y/y: 9%
q/q: 5%

Money Transfers

y/y: 55%
q/q: 21%

Bancassurance

y/y: 64%
q/q: 76%

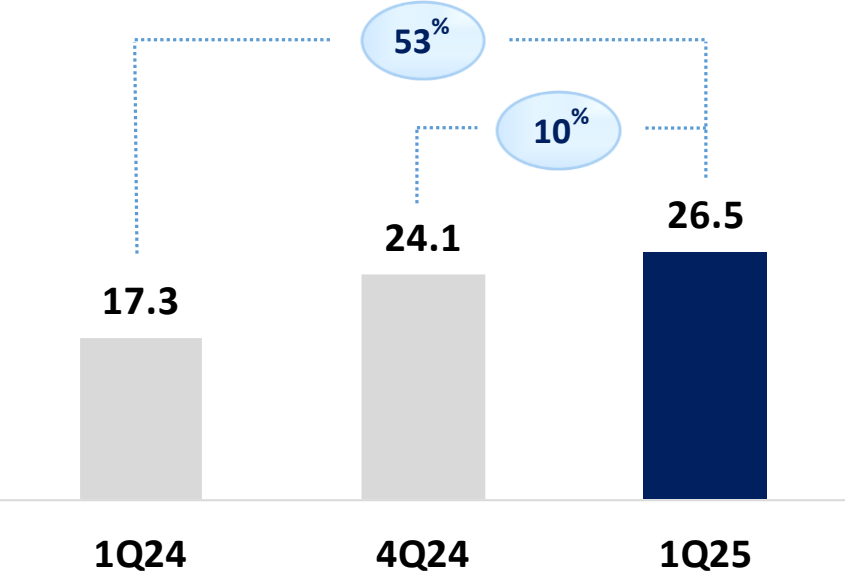
Investment Products

y/y: 35%
q/q: 19%

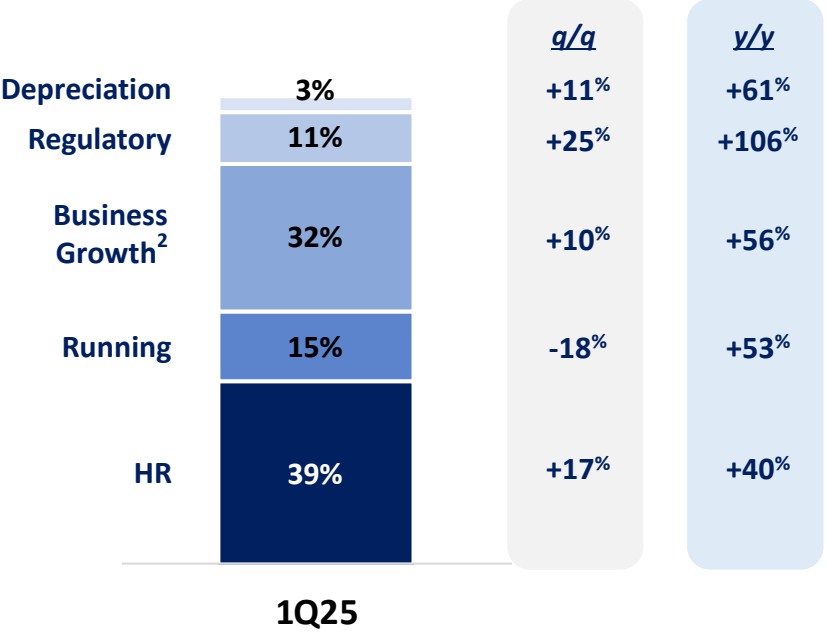
Notes:
1. Based on MIS, Bank-Only financials.

Inflation pass-through weighing on cost increase, elimination efforts pays-off

Operating Costs (TL bln)



Cost Breakdown¹



Strength in efficiency KPIs sustained

Fees / Opex

91%

Cost / Avg. Assets

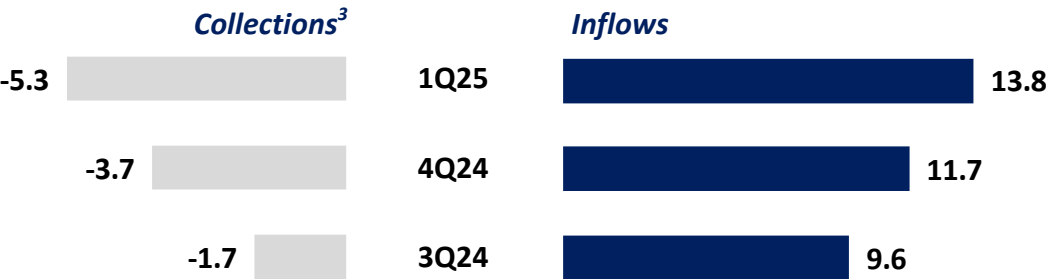
4.0%

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

NPL formation below sector with strength in collections

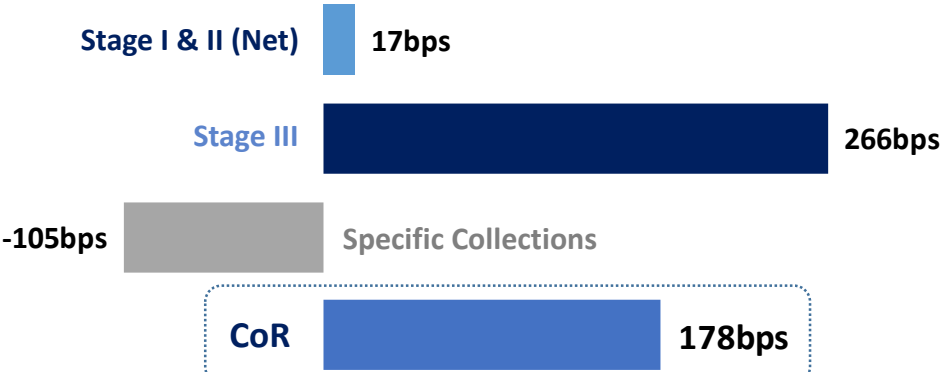
Uncompromised prudence in provisioning: Building pre-cautionary buffers for the future

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

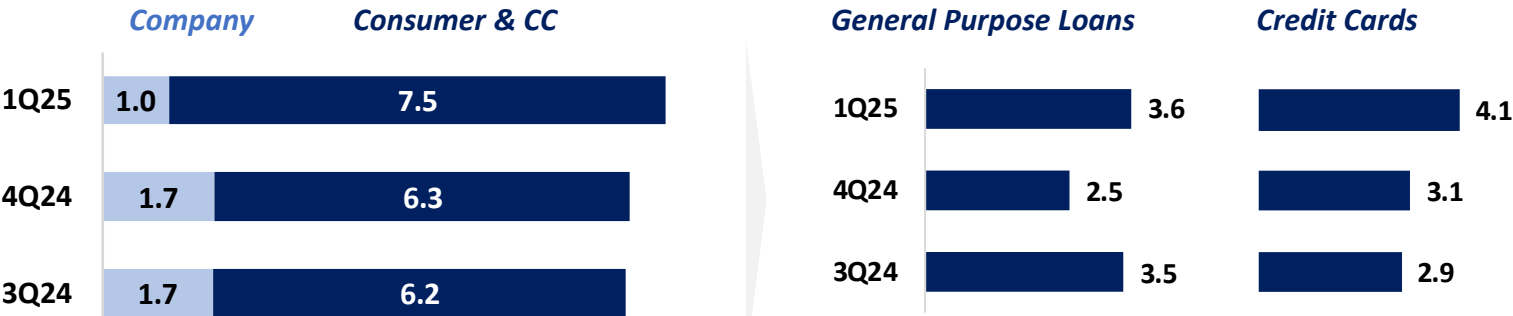


	3Q24	4Q24	1Q25
Net NPL Inflow	7.9	8.0	8.5
NPL Ratio	3.1%	3.1%	3.4%

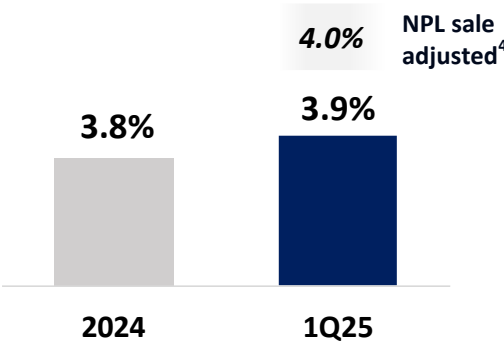
Cost of Risk



Net NPL Inflow Breakdown (TL bln)



Further Increase in Total Coverage



Notes:
1. Based on Bank-only BRSA financials, 2. Excluding the positive impact of NPL sales & write-offs; NPL Sales 1Q25: 1.753 bln TL), 3. Adjusted for one big ticket reclassification to Stage-2 from Stage-3 in 4Q24, 4. NPL sales in 1Q25: 1.7 bln TL.

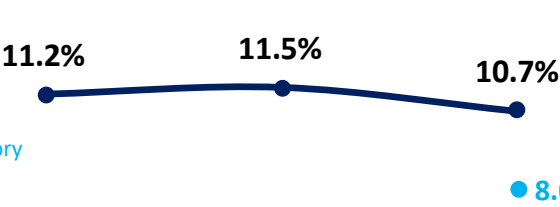
Assured strength in solvency buffers, internal capital generation resumes

CET-1^{w/o forbearance}

Buffer

+262 bps

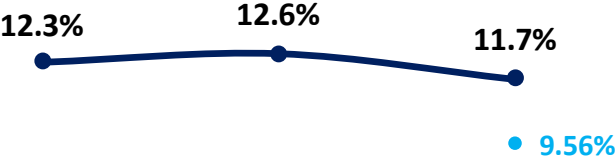
Regulatory
limits



9M24 2024 1Q25

Tier-1^{w/o forbearance}

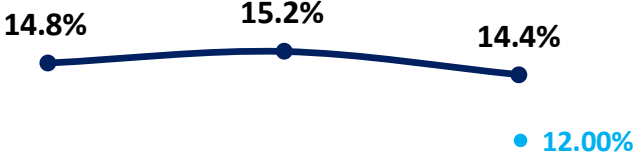
+216 bps



9M24 2024 1Q25

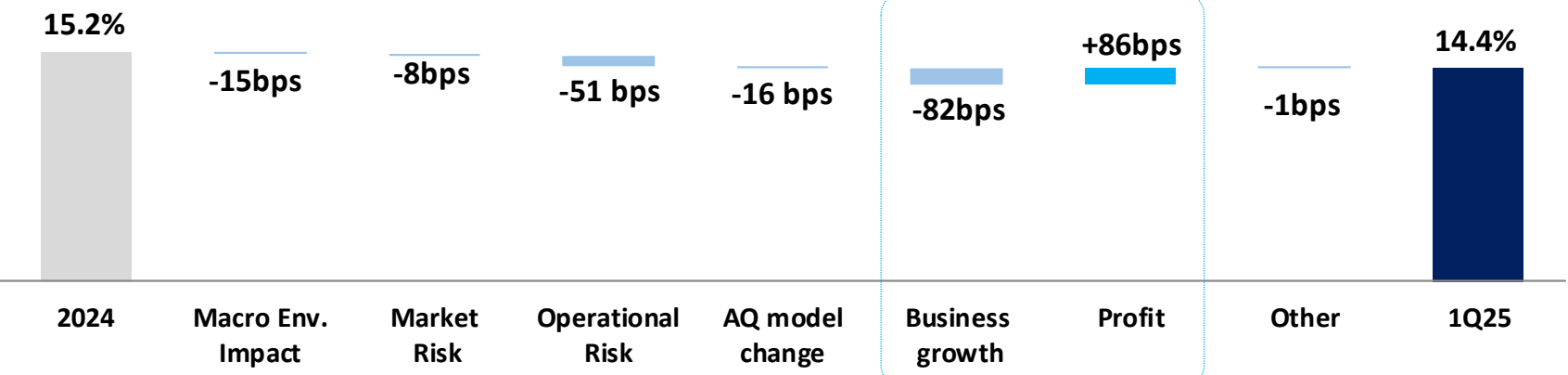
CAR^{w/o forbearance}

+236 bps



9M24 2024 1Q25

CAR Evolution^{w/o forbearance}



Sensitivities

First +100^{bps} TL interest rate
impact on Capital ratios
~ -15^{bps}

First 10% depreciation impact
CET-1: -32^{bps} Tier-1: -25^{bps}
CAR: -9^{bps}
Breakeven USD/TL: ~80

Breakeven NPL Ratio
~7.5% vs Recent: 3.4%

Notes:
Capital Conservation Buffer: 2.5%; Counter-Cyclical Buffer: 0.056%; SIFI Buffer: 1.0%

2025 Guidance

		2025
Volumes	TL Loan Growth	< Average inflation
	FC Loan Growth	
Revenues	NIM	Mid-teens
	Fee Growth	
Costs	Cost growth	~300bps improvement
		25%-30%
Asset Quality	CoR	< 50%
		150-175bps

RoTE: Mid-Twenties

Notes:
Based on BRSA Consolidated Financials, except for NIM

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

Net-Zero Banking & Sustainability

- 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 loans
- Sustainability-Linked Loans
- ESG-Linked Investment Funds

Indices & Initiatives

Founding Signatory of:



PRINCIPLES FOR RESPONSIBLE BANKING



Included in 2023 Bloomberg Gender Equality Index



FTSE4Good



Global Compact Network Türkiye



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 A Leadership Score



Above global sector average

A list for the second consecutive year in the Climate Change Programme

Included in Sustainalytics' ESG Top-Rated Companies List



Risk Rating Score: 15.8 Low Risk

Best Among the Top Tier-1 Turkish Banks



Score: 60 ESG Rating: 3

Sustainability Yearbook Member

S&P Global

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

Total ESG Score: 67

Forbes 2024 WORLD'S BEST EMPLOYERS

POWERED BY STATISTA

Included in the «World's Best Employers» list announced annually by Forbes.

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 Program	BİST Sustainability Index	FTSE4Good Index	Bloomberg GEI
15,8 #1	AA #1	67 #2	60 #1	41	C-	A #1	+	+	+
Best second score among the Tier-I banks in Turkey	Leader category	Best second score among the Tier-I banks in Turkey	Best score among the Tier-I banks in Turkey		Best score among the Tier-I banks in Turkey	A list for the second consecutive year in the Climate Change programme	Listed since 2014	Listed since 2017	Listed since 2021

Supported Initiatives and Commitments

In support of



Established by UN Women and the UN Global Compact Office

Founding Signatory of:



PRINCIPLES FOR RESPONSIBLE BANKING



WE SUPPORT



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

BUSINESS AMBITION FOR 1.5°C









ALL FOR NONE

PROUD SUPPORTER TÜRKİYE

2016

2019

2021

2021

2021

2023

2023

2023

2025

Sustainability Milestones

2014

- Establishment of the Sustainability Committee

2015

- First Sustainability Report aligned with the GRI Standards
- First independent audit on selected indicators of the Sustainability Report



2016

- Responding to the CDP Climate Change Programme
- Environmental and Social Lending Policy
- Code of Supply Chain
- Having the first ISO 14001 certification

2017

- Signing the Declaration of Sustainable Finance by UN Global Compact
- Integration of Environmental and Social Risk Assessment (ESRA) system into lending process



2018

- Responding to CDP Water Security Programme
- Participation in the Business World Against Domestic Violence Project
- Turkey's first sustainability-linked loan



2019

- Ranked among the CDP 2019 Water Security Programme Leaders of Turkey
- Beginning of ESG-themed funding facilities from IFI
- Revising the threshold of ESRA system as USD 10 million

2020

- First Integrated Annual Report
- First green bond issuance
- Launch of Nature-friendly mortgage

2021

- Launch of EV auto loan
- Phase-out from coal funding
- Launch of Carbon Transition Programme
- First sustainable branch

2022

- Calculation of financed emissions by PCAF
- Inclusion in the S&P Global 2022 Sustainability Yearbook
- The only financial institution in Turkey to receive AA in MSCI ESG Rating

2023

- First and only financial institution to be included the Global A List both in CDP Climate Change and Water Security Programmes
- Started working on decarbonization strategy for the loan portfolio
- First sustainable eurobond issuance
- First social syndication loan
- Launch of Sustainable Preferences Program (Step)

2024

- The only Tier-I bank in Türkiye to be included in Sustainalytics' Top-Rated Companies 2024 List.
- Maintained "Leader" class by receiving an AA in MSCI ESG rating.
- First and only financial institution in Türkiye to be included in the Global A-List.
- Included in "The Sustainability Yearbook" companies for the 3rd time in a row in S&P Global's Corporate Sustainability Assessment.
- Obtained SBTi verification for interim net-zero emission reduction targets.

2025

- Published Net-Zero Roadmap for financed emissions
- Became a signatory of Ad Net Zero

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

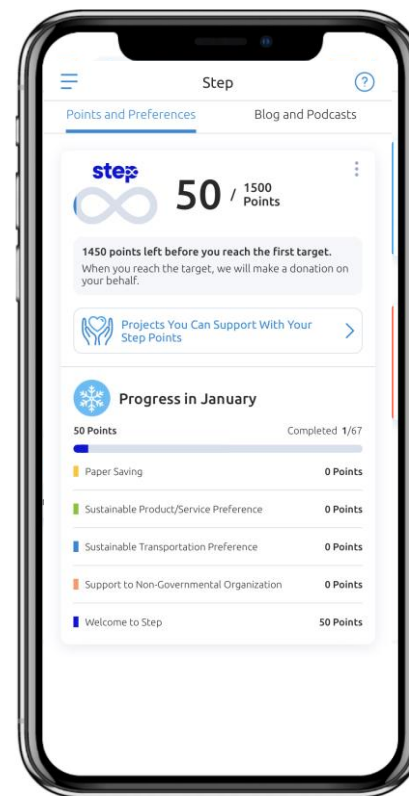
Conscious Consumption

Sustainable Brand Preferences
(Shopping from STEP Member Businesses)

Sustainable Life Style

Transportation preferences
Daily step tracking
NGO donations

+ STEP Points



Donation to NGOs



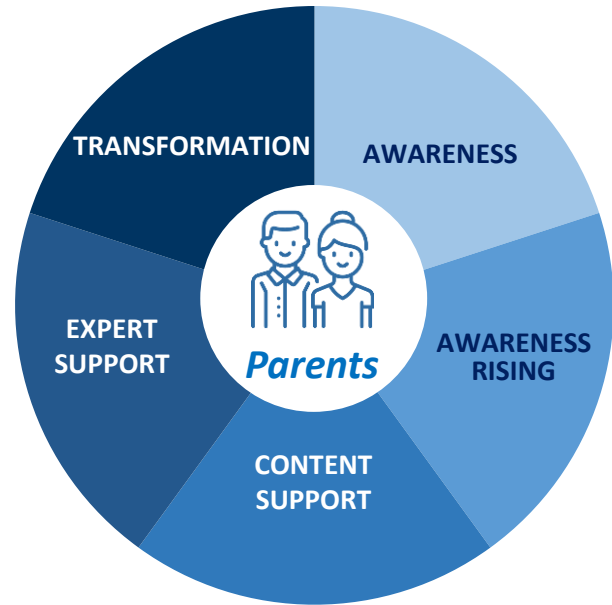
Leading Sustainability Transformation

- Creating awareness
- Driving the demand for sustainable products

Contributing to environment, climate & education

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

Pre-school Educational Development Programme



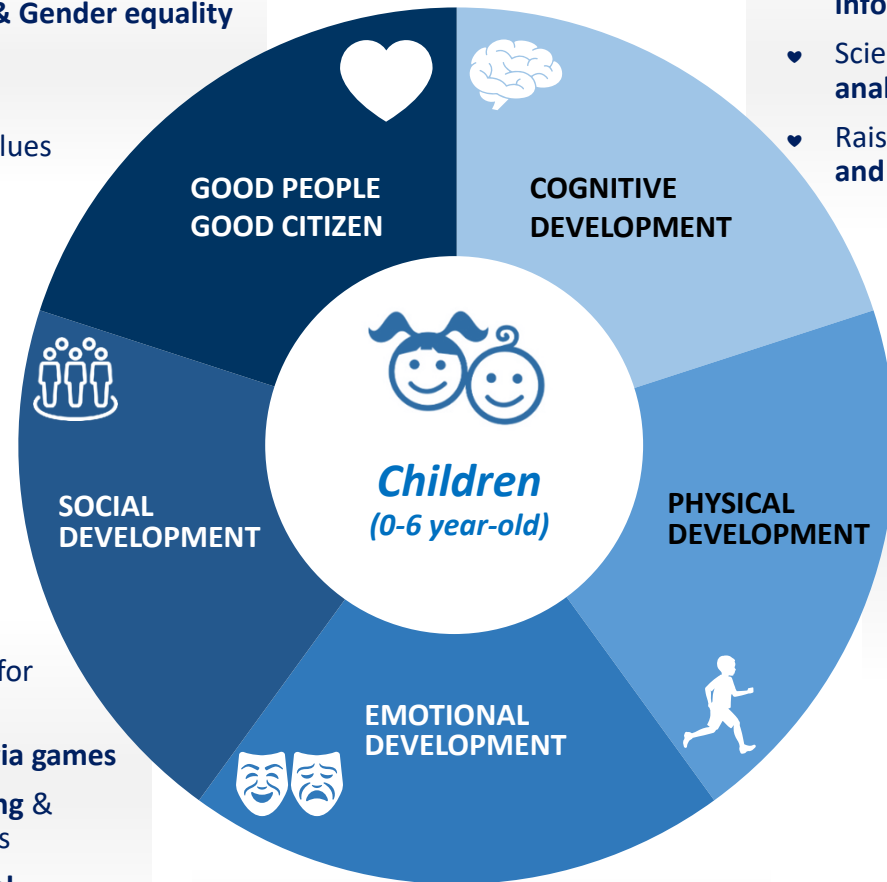
Please Click here to watch the launch movie

Web:

<https://yapikrediyarinarakartopu.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**

- Macroeconomic Overview
- Turkish Banking Sector
- Shareholder Structure
- Yapı Kredi at a Glance – Key Financial Figures
- Financial Performance
- Sustainability Approach

■ **Annex**

Ratings: Türkiye

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-	

31 January 2025:

International Rating Agency Fitch Ratings affirmed Türkiye Sovereign rating at "BB-" with a «Stable» outlook.

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

25 January 2025:

International Rating Agency Moody's affirmed Government of Türkiye's long-term foreign and domestic-currency issuer and foreign-currency senior unsecured ratings at B1 with a «Positive» outlook.

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+	

25 April 2025:

International Rating Agency S&P Global affirmed Türkiye Sovereign rating at BB-, with a «Stable» outlook

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)	
Seniour Unsecured Debt	BB-	

1 July 2025:

On 1 July 2025, International Rating Agency Fitch Ratings affirmed Yapı ve Kredi Bank's Long Term Foreign Currency and Long Term Local Currency Issuer Default Ratings (IDRs) as “BB-” with a “Stable” Outlook. Fitch has also affirmed the Bank's Viability Rating (VR) at “bb-” and Government Support Rating at “b-”.

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	
Seniour Unsecured Debt	B1	Positive

23 July 2024:

Following the upgrade on Türkiye's sovereign rating to "B1" from "B3", with a positive outlook, 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 on 23 July 2024.

Macro environment and banking sector

Macro Environment

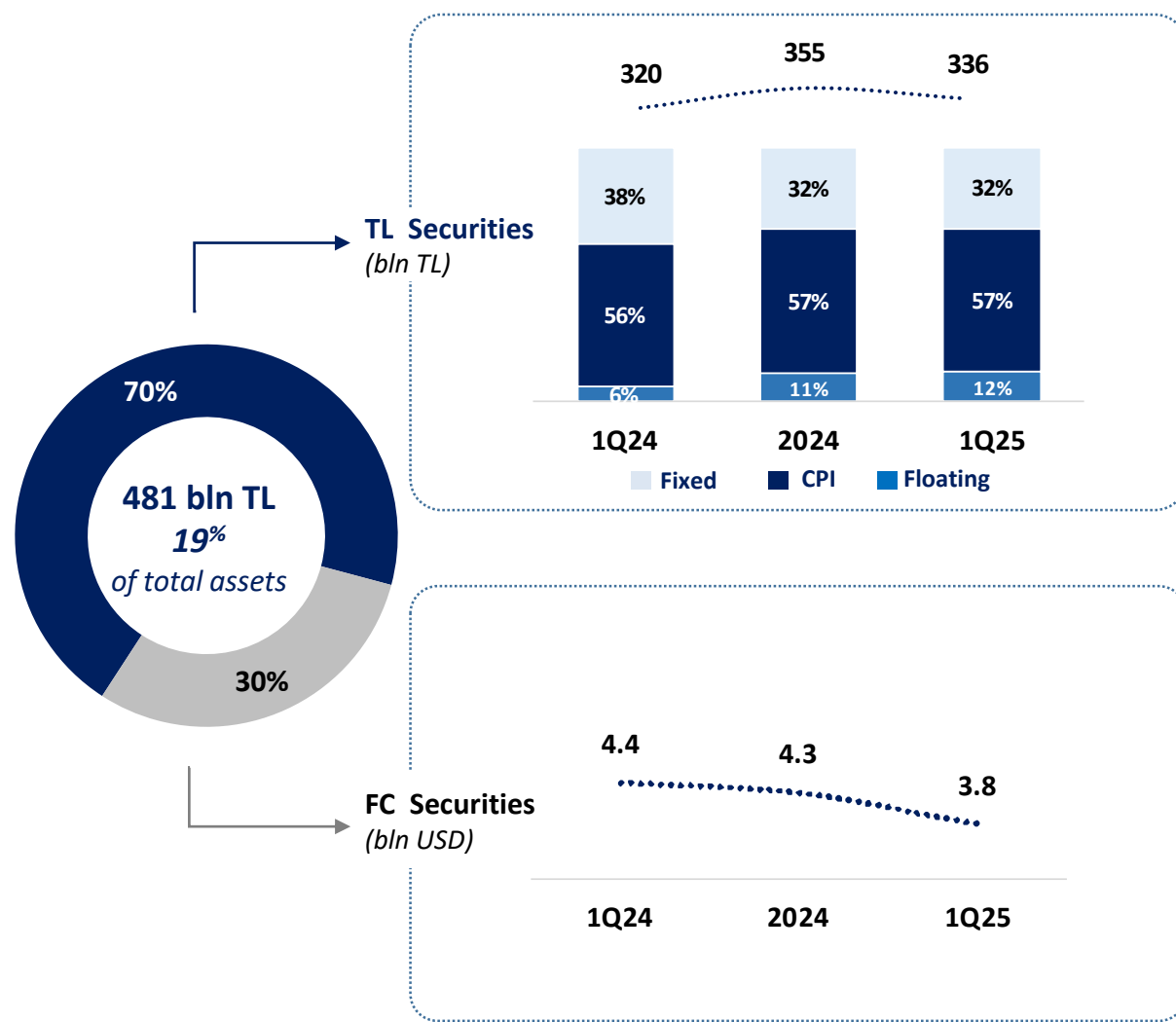
	2023	2024	1Q25
GDP Growth (y/y)	5.1%	3.2%	-
CPI Inflation (y/y)	64.8%	44.4%	38.1%
CAD ¹ /GDP ²	-3.5%	-0.8%	-0.9%
Budget Deficit/GDP ²	-5.2%	-4.9%	-4.9%
USD/TL (eop)	29.44	35.28	37.77
2Y Benchmark Bond Rate (eop)	39.7%	40.6%	46.3%

Banking Sector - Private Banks

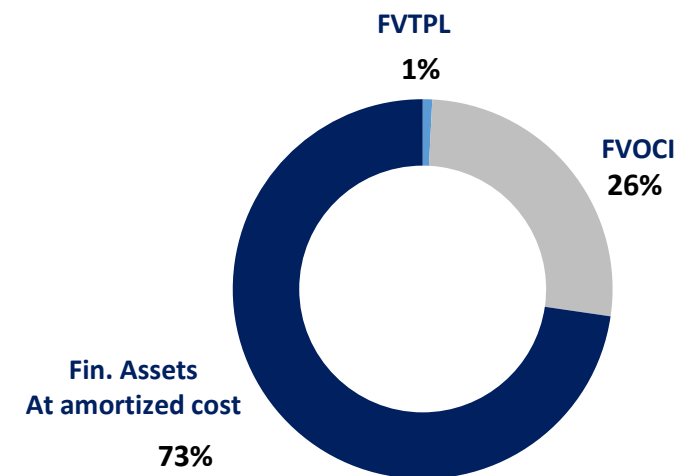
	2023	2024	1Q25
Loan Growth (ytd)	51%	42%	9%
TL	52%	40%	7%
FC (USD)	-7%	24%	5%
Cust. Deposit Growth (ytd)	61%	28%	15%
TL	83%	39%	12%
FC (USD)	-13%	-6%	13%
NPL Ratio	2.1%	2.2%	2.5%
CAR ^{3;4}	20.3%	20.6%	18.6%
RoTE ⁴	39.2%	25.1%	21.5%

Notes:
All macro data as of March 2025 unless otherwise stated.
Banking sector volumes based on BRSA weekly data as of 28 March 2025.
1. CAD indicates Current Account Deficit as of Feb'25,
2. 1Q25 GDP Forecast ,
3. CAR includes regulatory forbearances,
4. CAR and RoTE are as of Feb'25.

Securities portfolio



Securities Classification



Net Interest Income from CPI linkers¹ (TL million)

Quarterly	1Q24	4Q24	1Q25
Interest Income	17,136	17,930	12,784
Interest Expense ²	-8,426	-9,337	-7,808
NII	8,710	8,593	4,977

CPI expectation for the valuation of linkers: 1Q25: 30%

Notes:

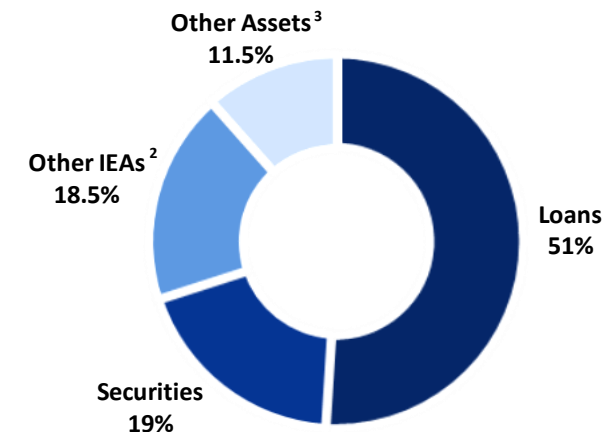
Based on BRSA Bank-Only financials.

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

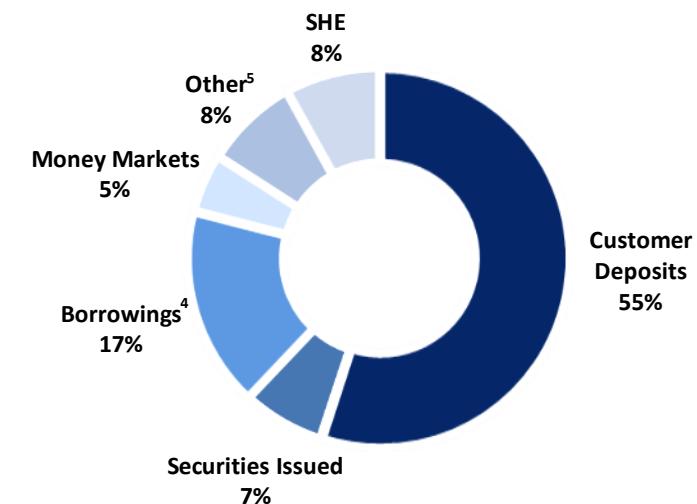
Consolidated balance sheet

TL bln	1Q24	2024	1Q25	q/q	y/y
Total Assets	2,144	2,554	2,735	7%	28%
Loans¹	1,045	1,239	1,337	8%	28%
TL Loans	721	811	843	4%	17%
FC Loans (\$)	10	12	13	8%	31%
Securities	480	525	495	-6%	3%
TL Securities	322	356	339	-5%	5%
FC Securities (\$)	5	5	4	-13%	-16%
Customer Deposits	1,206	1,348	1,510	12%	25%
TL Customer Deposits	664	786	838	7%	26%
FC Customer Deposits (\$)	17	16	18	12%	6%
Money Markets	120	196	140	-29%	16%
Borrowings	430	586	652	11%	52%
TL Borrowings	27	103	100	-3%	269%
FC Borrowings (\$)	12	14	15	7%	17%
Shareholders' Equity	181	193	206	7%	14%
Assets Under Management	315	501	551	10%	75%

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	1Q24	4Q24	1Q25	y/y	q/q
Net Interest Income including swap costs	8,182	13,309	15,296	87%	15%
<i>o/w NII</i>	25,356	25,466	29,754	17%	17%
<i>o/w Swap costs</i>	-17,175	-12,157	-14,458	-16%	19%
<i>Additional Info: Interest Income from CPI-linkers ¹</i>	17,136	17,930	12,784	-25%	-29%
Fees & Commissions	16,757	21,542	24,115	44%	12%
Core Revenues	24,939	34,851	39,410	58%	13%
Operating Costs	-17,343	-24,061	-26,492	53%	10%
Core Operating Income	7,596	10,790	12,918	70%	20%
Trading excl. ECL hedge	6,023	1,841	6,949	15%	277%
Other income	477	954	899	89%	-6%
<i>o/w income from subs</i>	325	346	427	31%	24%
Pre-provision Profit	14,096	13,585	20,766	47%	53%
ECL (net; excl. currency impact)	-2,207	-4,872	-6,350	188%	30%
<i>o/w Stage 3 Provisions</i>	-3,898	-7,416	-9,503	144%	28%
<i>o/w Stage 1 + Stage 2 Provisions</i>	-8,339	-2,307	-5,515	-34%	139%
<i>o/w Currency Impact</i>	1,131	77	1,101	-3%	n.m.
<i>o/w Collections/Provision Reversals</i>	8,899	4,774	7,566	-15%	59%
Provisions for Risks and Charges & Other	-87	-188	-40	-54%	-79%
Pre-tax Income	11,802	8,525	14,376	22%	69%
Tax	-1,499	-1,913	-2,957	97%	55%
Net Income	10,302	6,612	11,419	11%	73%

Notes:

n.m.: not meaningful

1. Interest income from CPI linkers includes only inflation impact.

Bank-only income statement

TL million	1Q24	4Q24	1Q25	y/y	q/q
Net Interest Income including swap costs	5,433	9,559	11,414	110%	19%
<i>o/w NII</i>	22,628	22,102	26,167	16%	18%
<i>o/w Swap costs</i>	-17,195	-12,543	-14,753	-14%	18%
<i>Additional Info: Interest Income from CPI-linkers ¹</i>	17,136	17,930	12,784	-25%	-29%
Fees & Commissions	15,557	20,457	22,751	46%	11%
Core Revenues	20,990	30,016	34,165	63%	14%
Operating Costs	-16,384	-23,104	-25,080	53%	9%
Core Operating Income	4,606	6,912	9,085	97%	31%
Trading excl. ECL hedge	5,813	1,830	6,714	15%	267%
Other income	2,818	3,525	3,783	34%	7%
<i>o/w income from subs</i>	2,596	2,863	3,215	24%	12%
Pre-provision Profit	13,238	12,266	19,582	48%	60%
ECL (net; excl. currency impact)	-2,247	-4,519	-6,313	181%	40%
<i>o/w Stage 3 Provisions</i>	-3,829	-7,052	-9,375	145%	33%
<i>o/w Stage 1 + Stage 2 Provisions</i>	-8,194	-2,249	-5,397	-34%	140%
<i>o/w Currency Impact</i>	1,131	77	1,101	-3%	n.m.
<i>o/w Collections/Provision Reversals</i>	8,645	4,704	7,358	-15%	56%
Provisions for Risks and Charges & Other	-73	-183	-26	-65%	-86%
Pre-tax Income	10,918	7,564	13,243	21%	75%
Tax	-616	-953	-1,825	196%	92%
Net Income	10,302	6,611	11,418	11%	73%

Notes:

n.m.: not meaningful

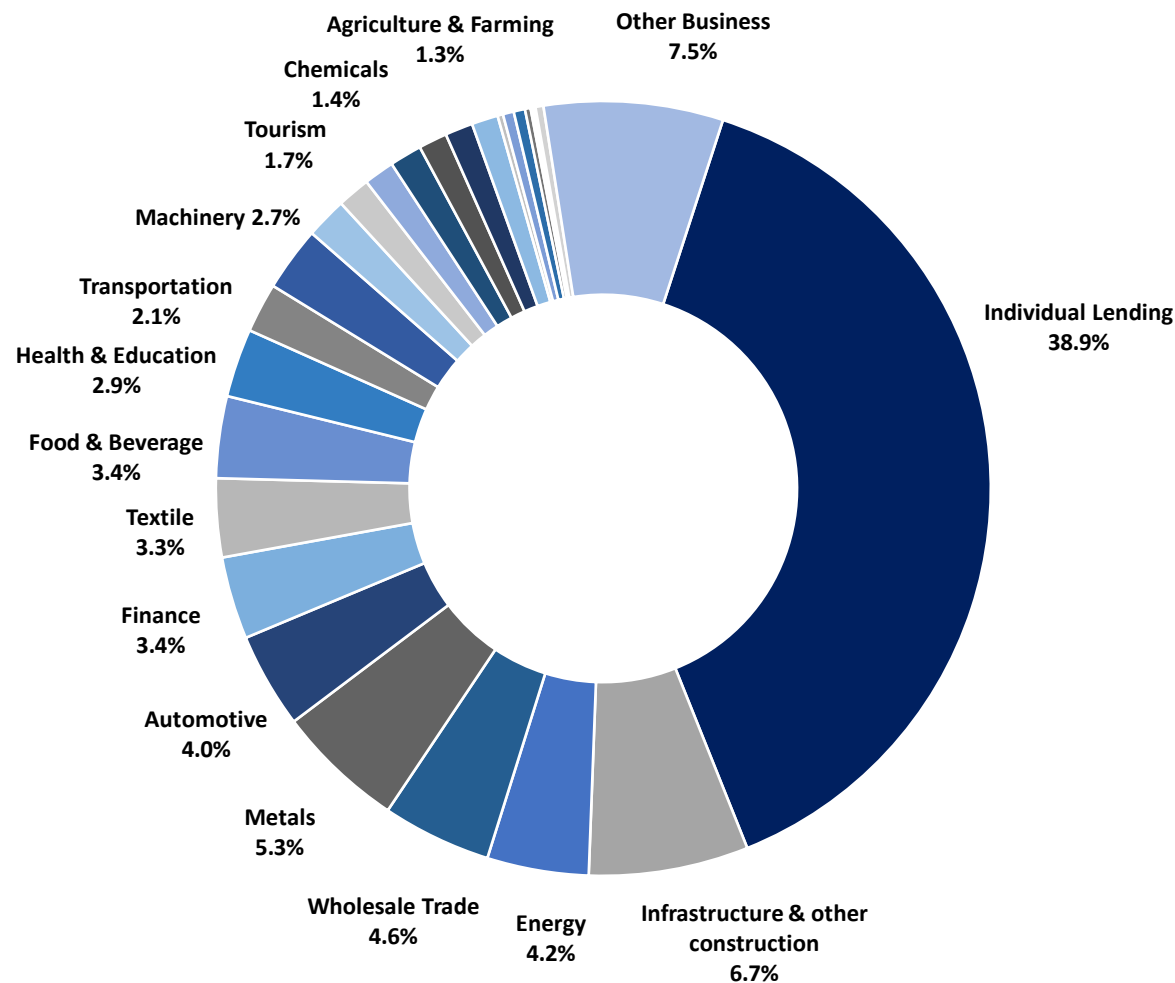
1. Interest income from CPI linkers includes only inflation impact.

ECL details

TL million	1Q24	4Q24	1Q25
Provisions	4,936	7,358	10,110
<i>Stage-1 & 2 (Net)</i>	<i>1,038</i>	<i>-58</i>	<i>607</i>
<i>Stage-3</i>	<i>3,898</i>	<i>7,416</i>	<i>9,503</i>
Collections	-2,729	-2,486	-3,760
ECL	2,207	4,872	6,350





Notes:
Based on consolidated financials.

Sectoral breakdown of loans



- *Well-diversified loan portfolio*
- *The Share of Energy Loans in total down by 9 pp since 2018*
- *The Share of Infrastructure and Other Construction in total down by 4 pp since 2018*
- *8% share of **SMEs** in cash loans*

Details of main borrowings

International	Syndications	<p>US\$ 1.98 bln</p> <ul style="list-style-type: none"> ■ 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> ■ Nov'24: US\$ 605.4 mln and € 410.1 mln, all-in cost at SOFR+ 1.75% and Euribor+ 1.50% for 367 days. 45 banks from 24 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\$ 1.80 bln Eurobonds</p> <ul style="list-style-type: none"> ■ 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 ■ Mar'25: US\$ 500 mln, 7.25% (coupon rate), 5 years 
	DPRs	<p>~ US\$ 2.60 bln outstanding</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 4.095 bln total</p> <ul style="list-style-type: none"> ■ Jan'25: TL 351 mln, 1-year maturity  ■ Feb'25 : TL 2.844 bln, 9-month maturity  ■ Mar'25: TL 900 mln, 9-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

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