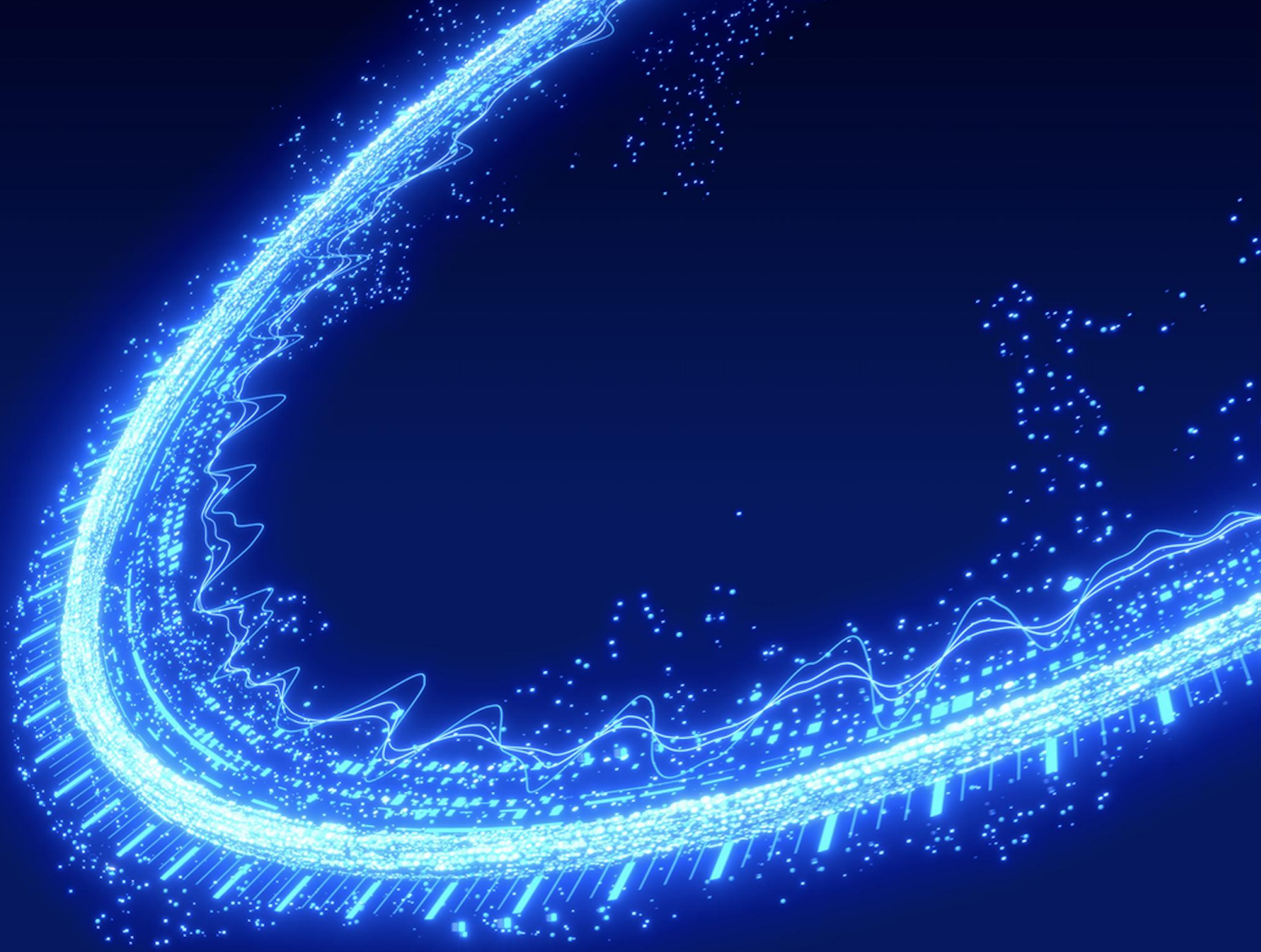


# INVESTOR PRESENTATION

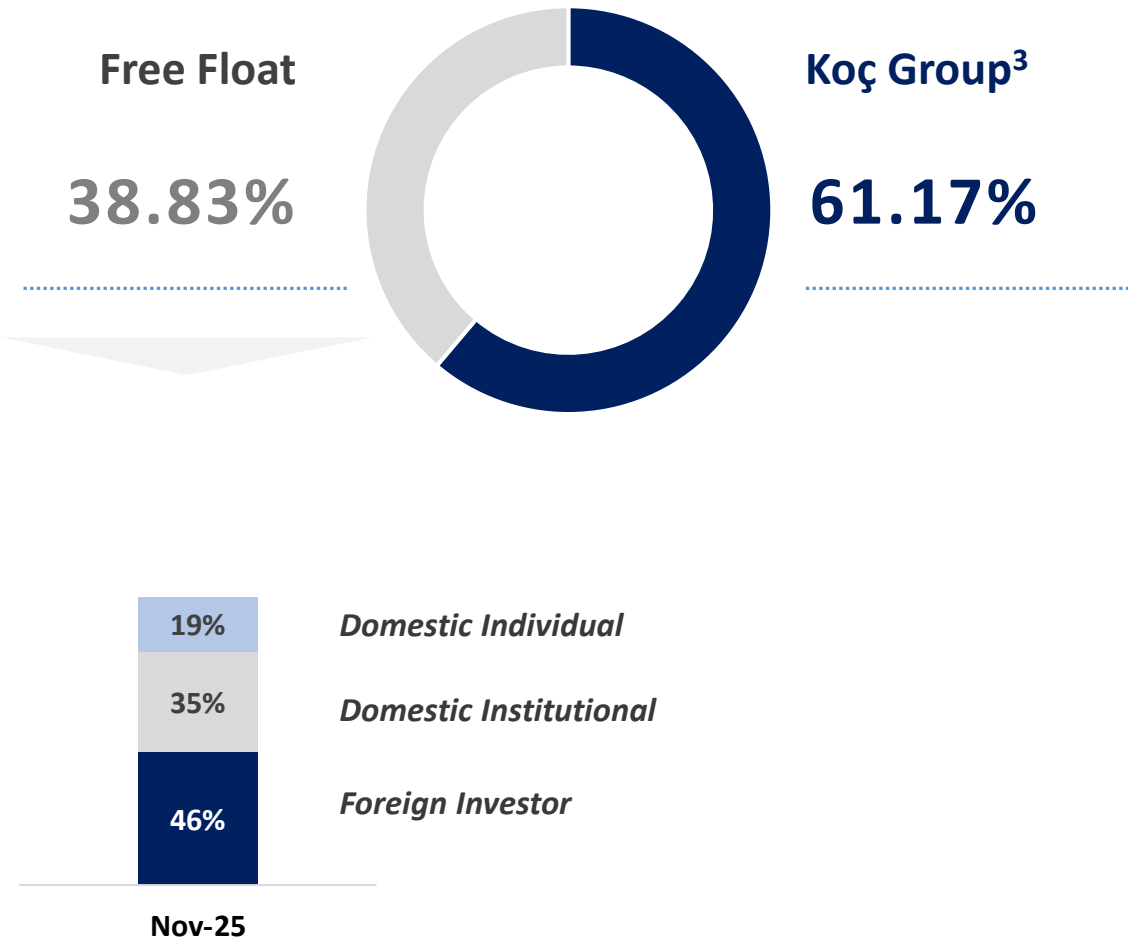


About Yapı Kredi<sup>1</sup>



Yapı Kredi Ratings: Fitch: BB- (Stable) / Moody's: Ba3 (Stable)

Ownership Structure



Notes:  
1. As of Sep'25  
2. Market share based on BRSA bank-only financials, as of 30 September 2025.  
3. Represents the total shares of Koç Holding A.Ş. and affiliates, Koç Finansal Hizmetler A.Ş. in the Bank  
4. Based on the MKK data dated 30.11.2025.

# Macroeconomic Overview

Turkish Banking Sector

Shareholder Structure

Yapı Kredi at a Glance – Key Financial Figures

Financial Performance

Sustainability Approach

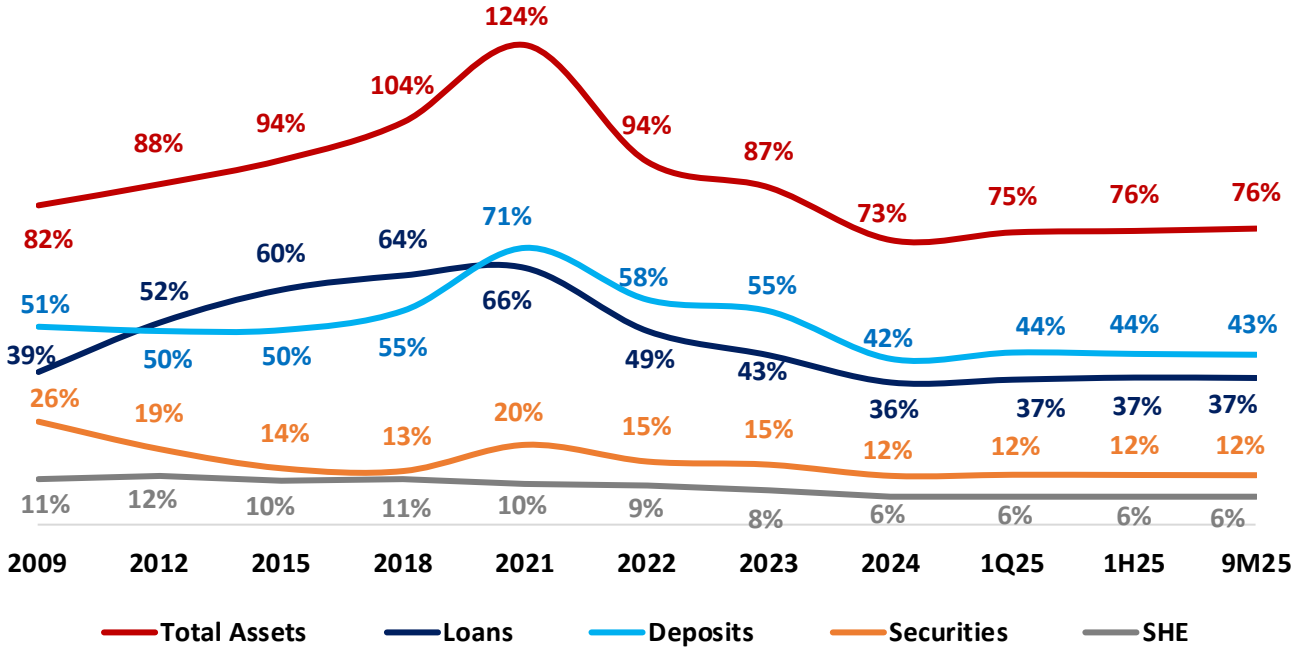
Annex

# Macro Trends & Demographics - I

## Turkey Statistics<sup>1</sup>

Total Population <sup>2</sup> <i>(in mn)</i>	85.7	CAD <sup>5</sup> /GDP	-1.3%
Population <sup>2</sup> < age 30	44%	Budget Deficit /GDP	-3.9%
Household Debt <sup>3</sup> /GDP	10%	Public Debt <sup>4</sup> /GDP	24.1%
Total assets / GDP	76%	Total loans /GDP	37%

## Selected Balance Sheet Item Shares in GDP

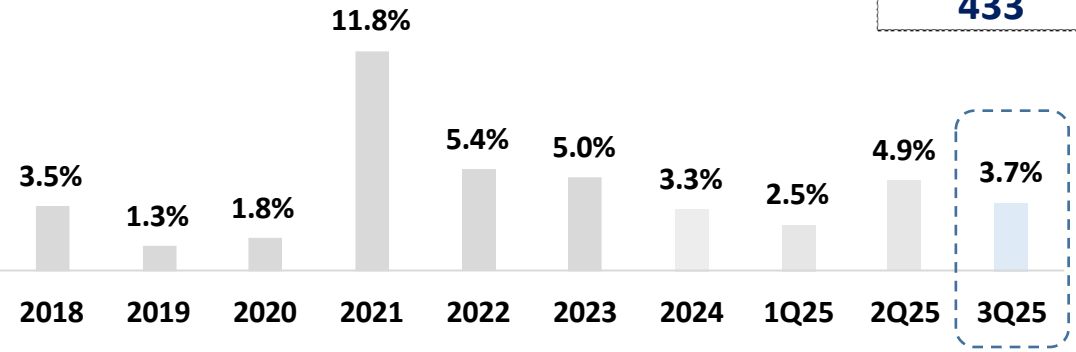


1. Ratios as of September 2025, unless stated otherwise.  
2. Source: TÜİK, as of 2023-end.  
3. As of September 2024.  
4. Source: Ministry of Treasury and Finance, ratio as of Jun'25.  
5. CAD as of Sep'25

# Macro Trends & Demographics - II

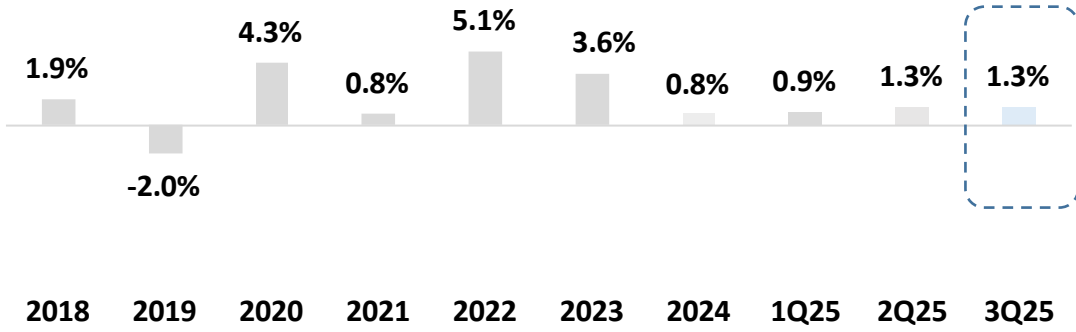
## GDP

GDP<sup>1</sup> (USD bn)  
**433**

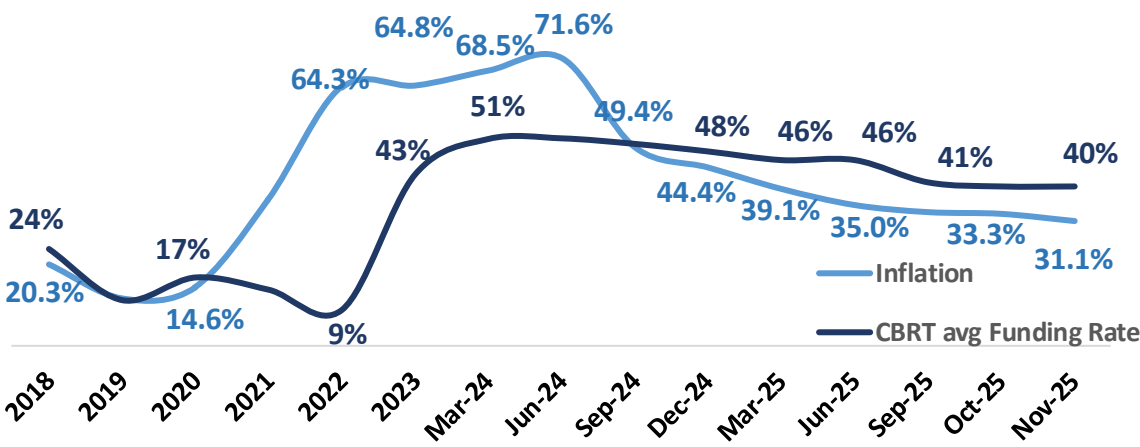


## Current Account Balance/GDP

Current Account<sup>1</sup> (USD bn)  
**-20.1**

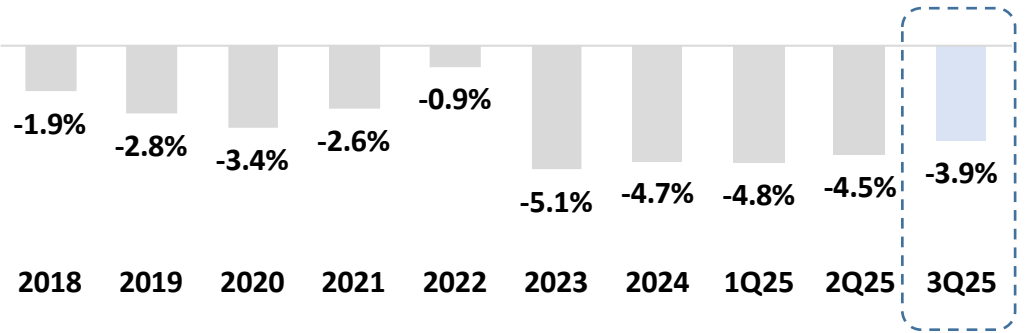


## Inflation (YoY) & CBRT avg Funding Rate



## Budget Deficit/GDP

Budget Balance<sup>1,3</sup> (USD bn)  
**-54.2**



1. GDP as of Sep'25  
2. CAD as of Sep'25  
3. Budget Balance as of Sep'25



Macroeconomic Overview



## **Turkish Banking Sector**



Shareholder Structure



Yapı Kredi at a Glance – Key Financial Figures



Financial Performance



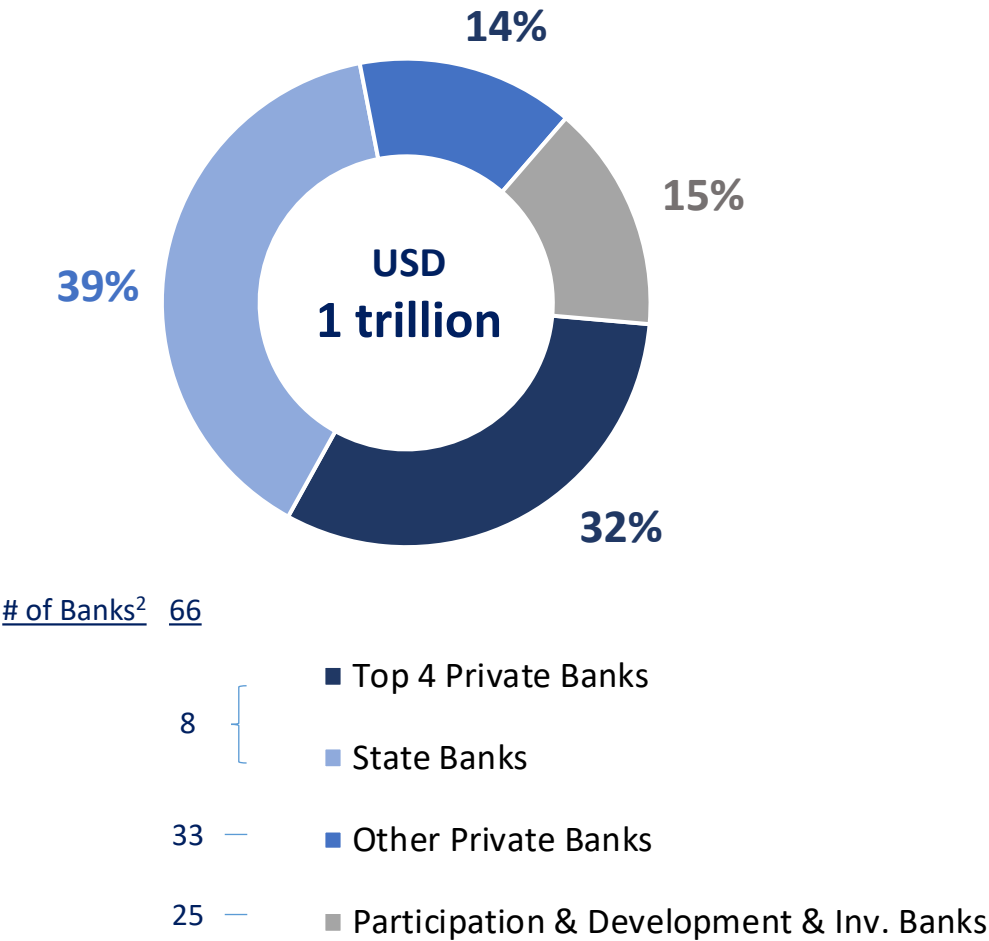
Sustainability Approach



Annex

# Turkish Banking Sector

Asset Breakdown of Banking System<sup>1</sup>

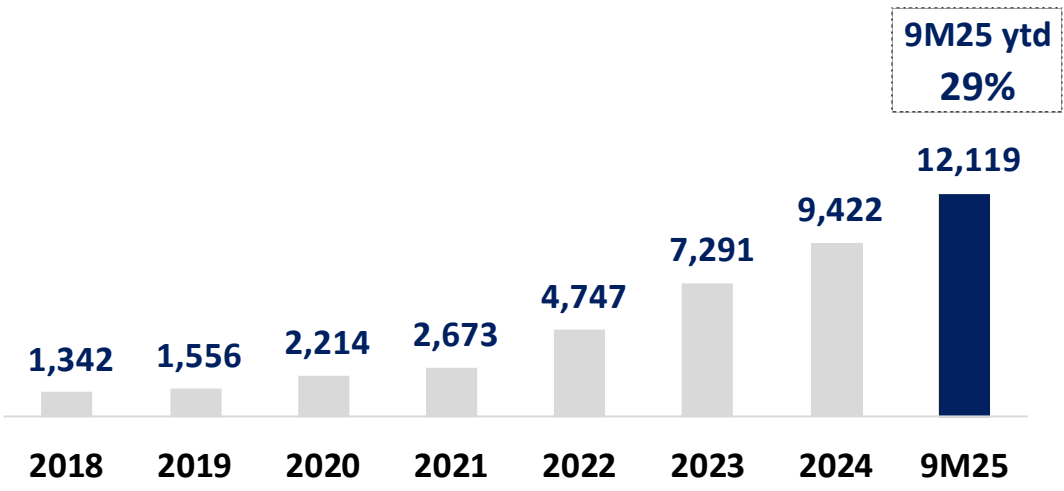


Top 10 Banks <sup>3</sup>	Market Share		Free Float	Foreign Direct Ownership
	Assets	Loans		
State				
Ziraat Bank	18.1%	18.2%	-	
VakıfBank	11.5%	12.5%	7.9%	
Halk Bankası	9.2%	8.2%	8.5%	
Private				
Isbank	9.7%	10.0%	33.3%	
Garanti BBVA	8.0%	9.5%	13.9%	BBVA (85.97%)
Yapı Kredi	7.0%	7.5%	38.8%	
Akbank	7.0%	7.3%	50.8%	
QNB Finansbank	3.1%	3.8%	0.12%	QNB (99.88%)
DenizBank	3.0%	3.2%	-	Emirates NBD (100%)
TEB	1.3%	1.5%	-	BNP Paribas (72.5%)

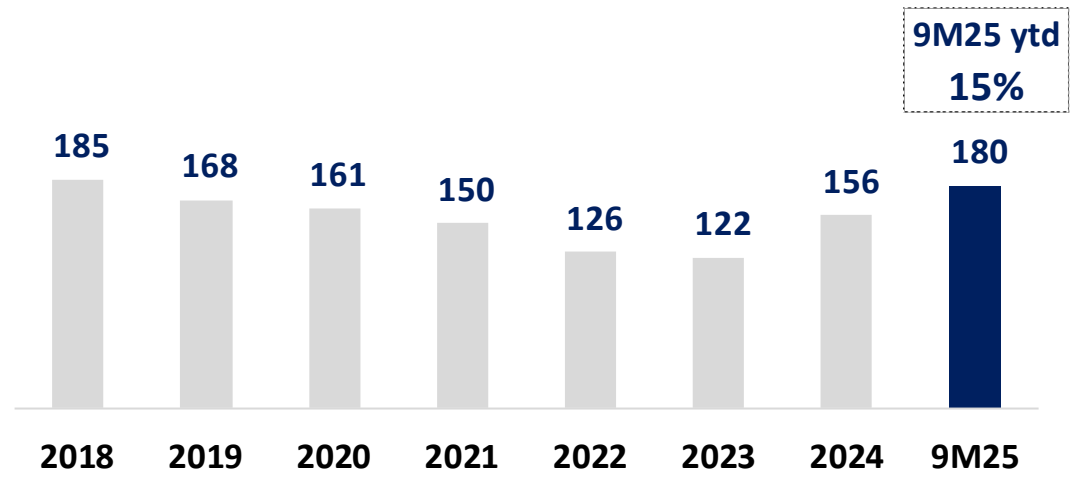
1. Based on BRSA monthly data, as of September 2025, it includes all banks.  
2. Based on BRSA monthly data, as of September 2025  
3. Based on BRSA bank-only financials, as of 30 September 2025.

# Turkish Banking Sector – Commercial Banks

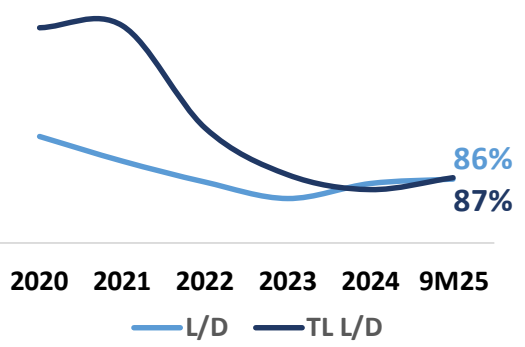
TL Performing Loans<sup>1</sup> (TL bn)



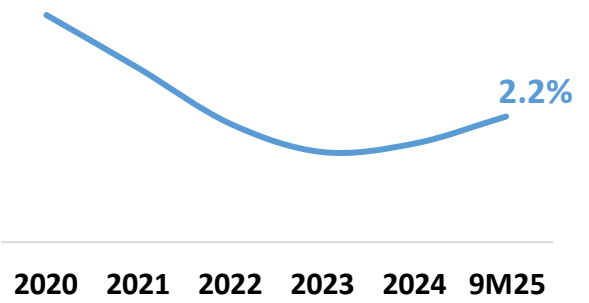
FC Performing Loans<sup>1</sup> (USD bn)



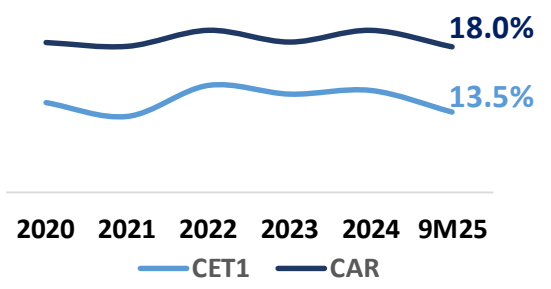
L/D Ratios<sup>2</sup>



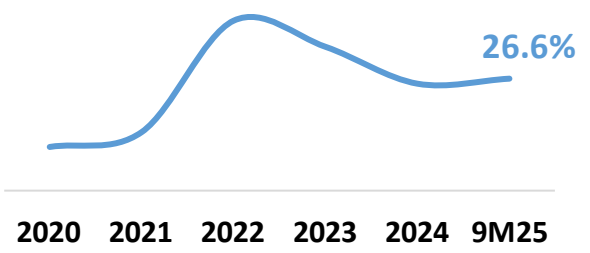
NPL Ratio<sup>2</sup>



Capital Ratios<sup>2</sup>  
incl. forbearances



RoAE<sup>2</sup>



Notes: Commercial banks' figures

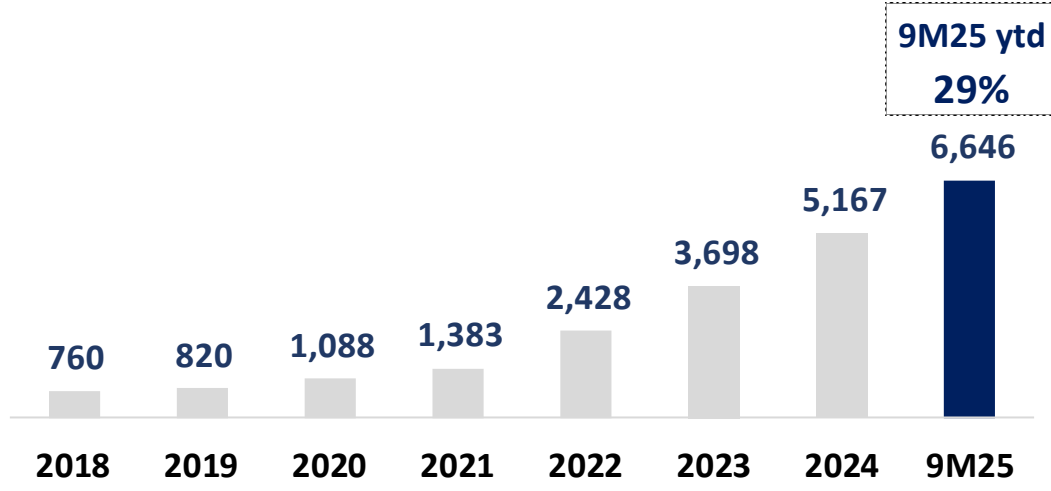
1. Based on BRSA weekly data, as of 26 September, 2025

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

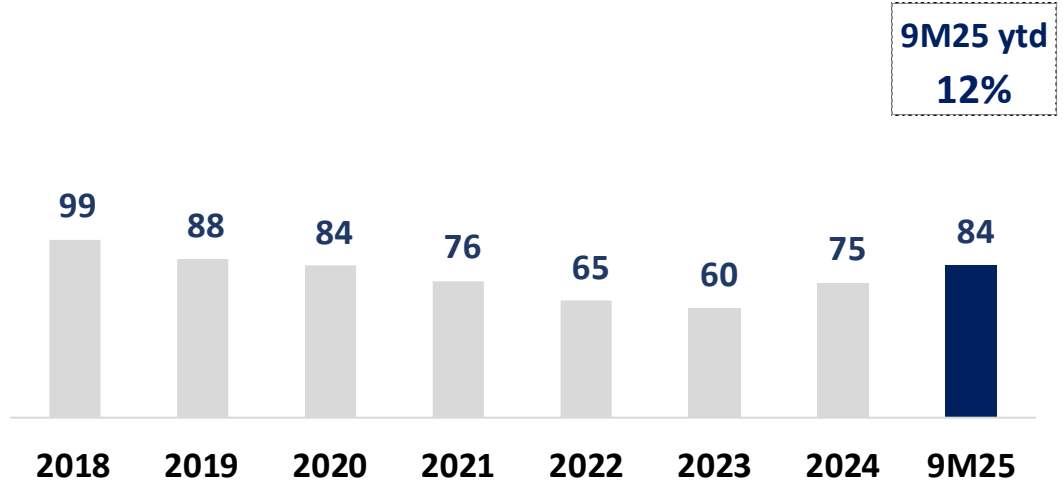


# Turkish Banking Sector – Private Banks

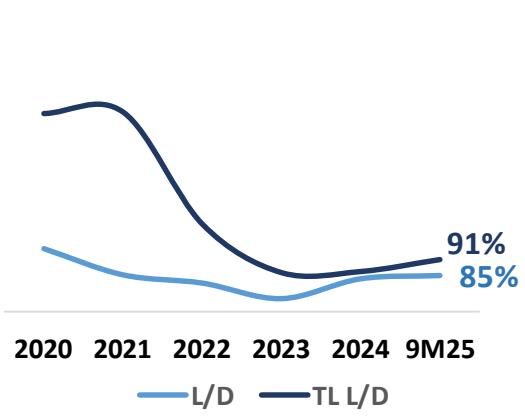
TL Performing Loans<sup>1</sup> (TL bn)



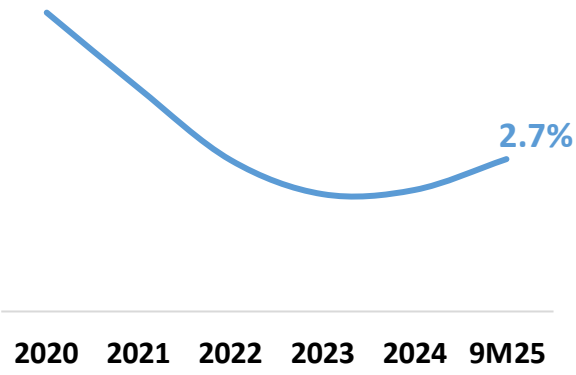
FC Performing Loans<sup>1</sup> (USD bn)



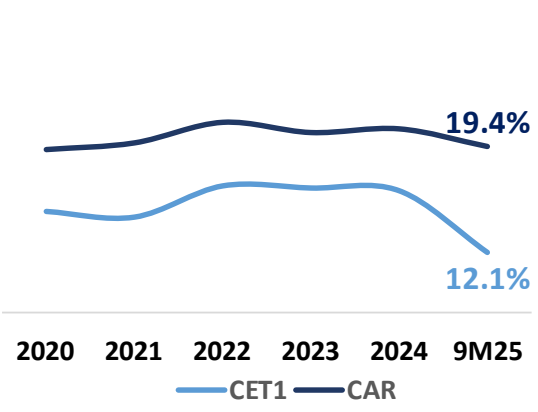
L/D Ratios<sup>2</sup>



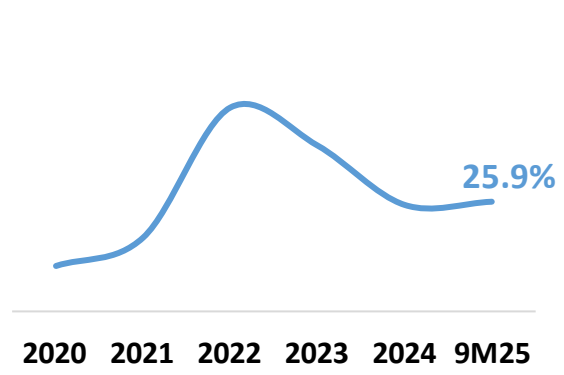
NPL Ratio<sup>2</sup>



Capital Ratios<sup>2</sup>  
incl. forbearances



RoAE<sup>2</sup>



Notes: Private banks' figures

1. Based on BRSA weekly data, as of September 26, 2025 2. Based on BRSA monthly data, as of September 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	9M25
Total Assets (TL mln)	5,105,989
Revenues (TL mln)	1,954,626
Net Income (TL mln)	14,352

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

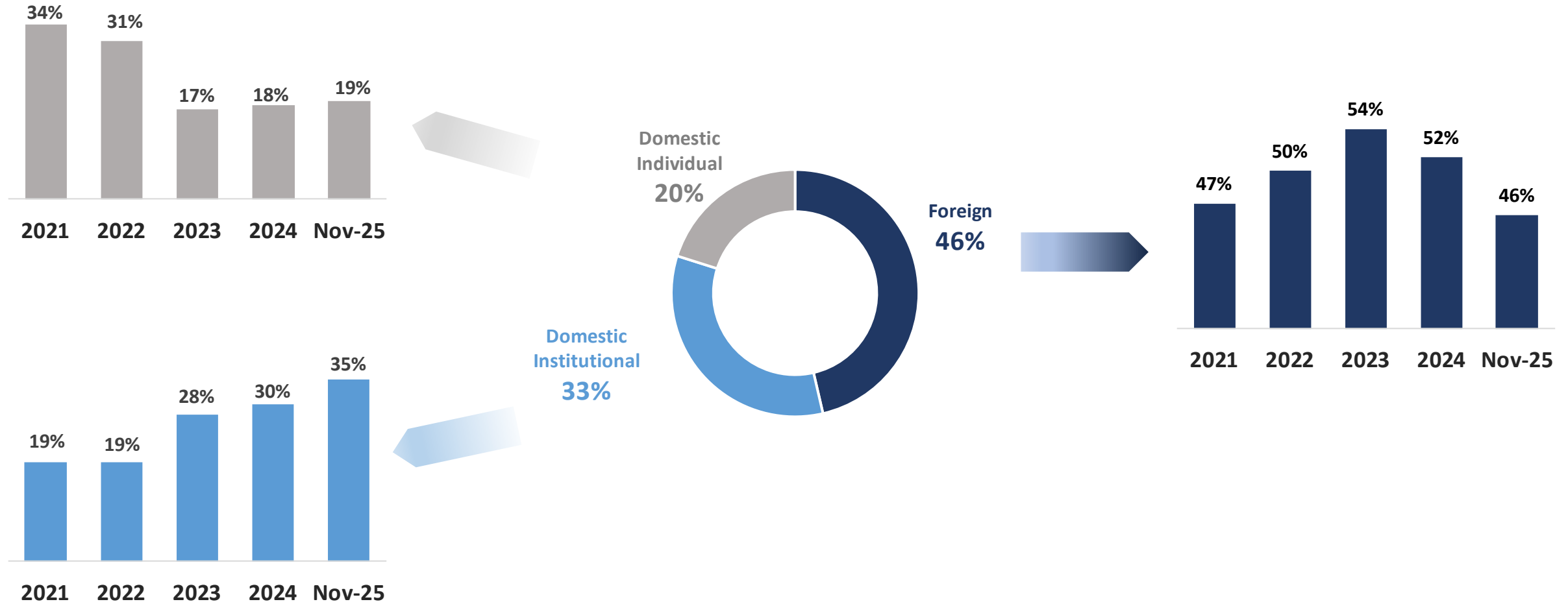
### Notes:

All information and figures regarding Koç Holding are based on publicly available 30 September 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

# Yapı Kredi Ownership Structure – *Free Float Analysis*





Macroeconomic Overview



Turkish Banking Sector



Shareholder Structure



## **Yapı Kredi at a Glance – Key Financial Figures**



Financial Performance



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Annex

# A leading financial services group

## Yapı Kredi in Numbers<sup>1</sup>

Number of  
Branches

767

Employees

~15.2k

Number of ATM's

5,855

POS Terminals

1.4mn

Number of  
Customers

~17.5mn

Customer  
Penetration

>60%

## Subsidiaries

 **YapıKredi**  
Azerbaijan

Investments in digital  
products and channels

 **YapıKredi**  
Nederlands

Strong transaction  
capabilities in foreign  
trade and structured  
commodity finance

 **YapıKredi**  
Deutschland

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

 **YapıKredi**  
Asset Management

Advanced product  
management expertise  
with a **9.4%**<sup>3</sup> market  
share

 **YapıKredi**  
Invest

**12.0%**<sup>2</sup> market share  
on the basis of market  
share in equities

 **YapıKredi**  
Factoring

Solidly positioned in  
the sector with a  
**7.4%**<sup>4</sup> market share

 **YapıKredi**  
Leasing

A leading institution  
with **16.3%**<sup>4</sup> market  
share

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



Macroeconomic Overview



Turkish Banking Sector



Shareholder Structure



Yapı Kredi at a Glance – Key Financial Figures



## **Financial Performance**



Sustainability Approach



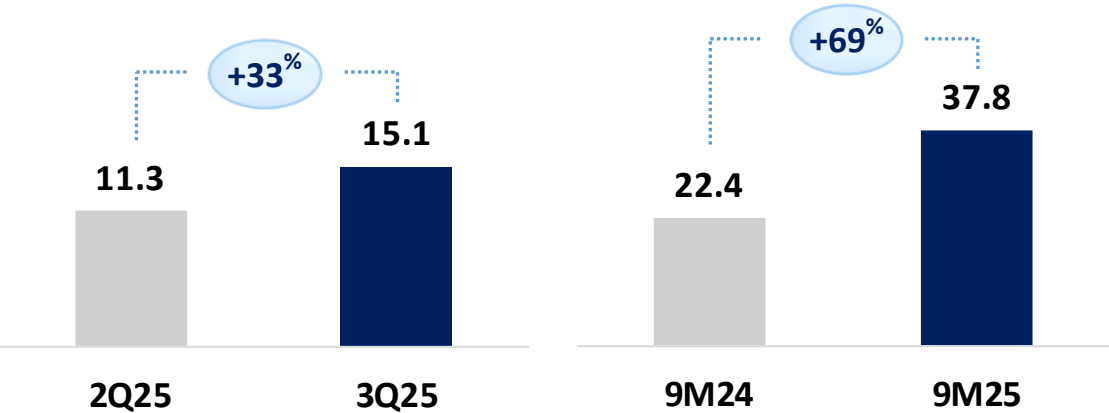
Annex

# Core banking revenue momentum accelerates, supporting the bottom-line

## Net Profit (TL bln)

Quarterly

Cumulative



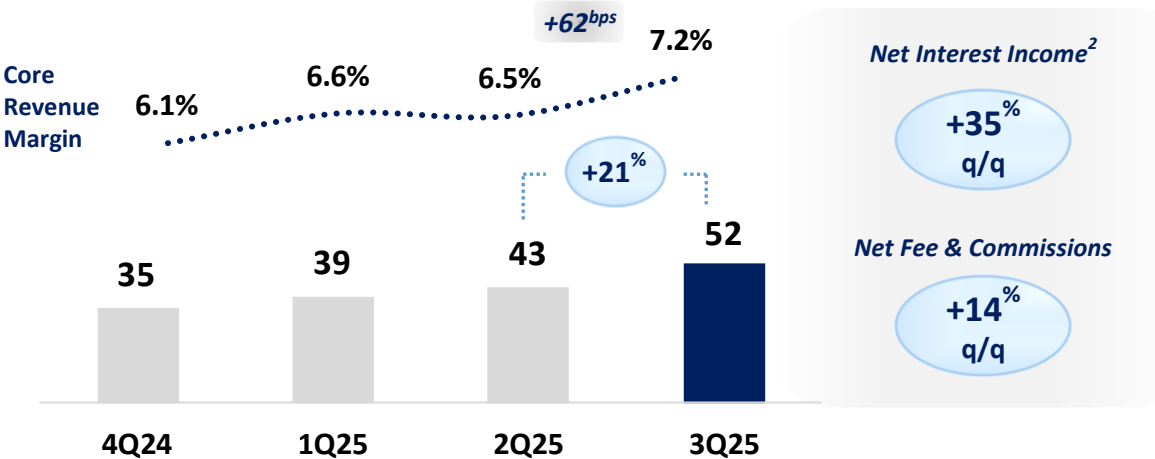
## Profitability (Cumulative)

**RoTE**  
23.7%

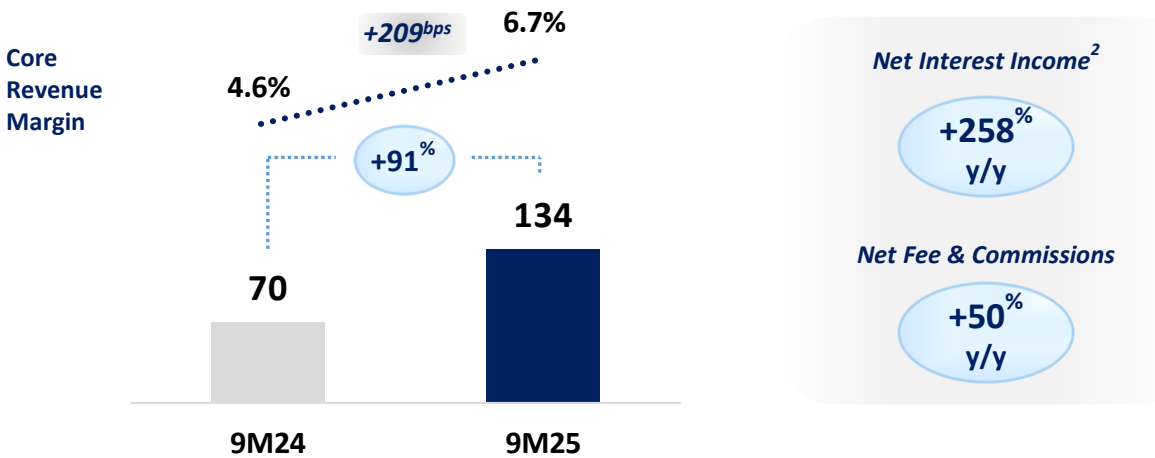
**RoA**  
1.7%

## Core Revenues<sup>1</sup> (TL bln)

Quarterly



Cumulative

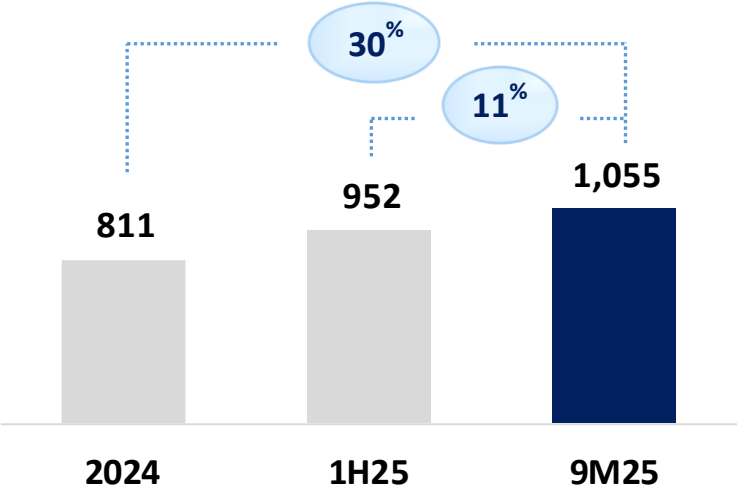


Notes:  
1. Core revenues include swap adjusted Net Interest Income and Fee and Commission income. 2. Net Interest Income adjusted with swap costs.

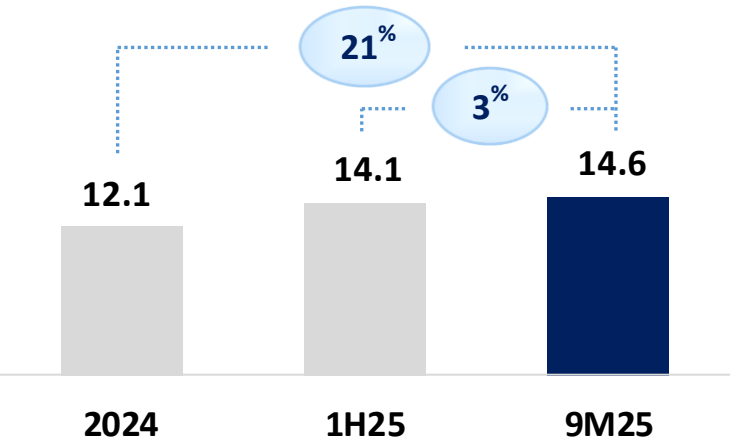


# Prudent and lucrative lending strategies continue to pay off

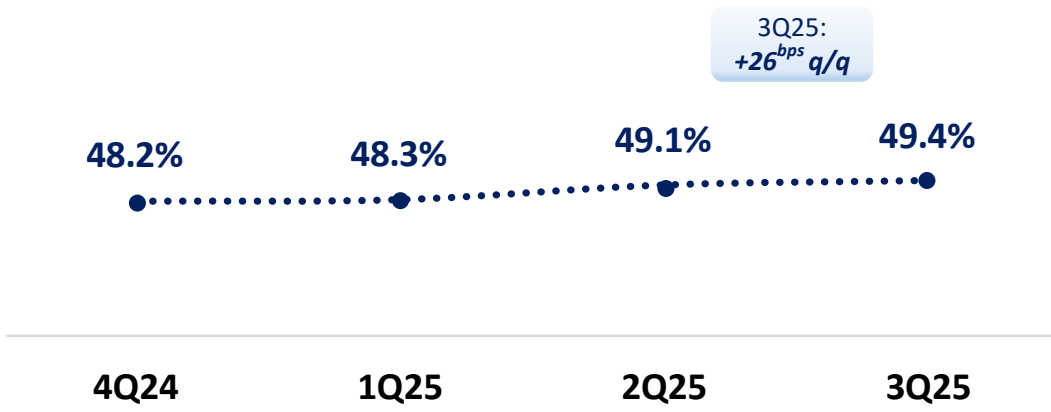
## TL Performing Loans<sup>1</sup> (TL bln)



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



## TL Performing Loan Yield (Quarterly, CC adjusted<sup>2</sup>)



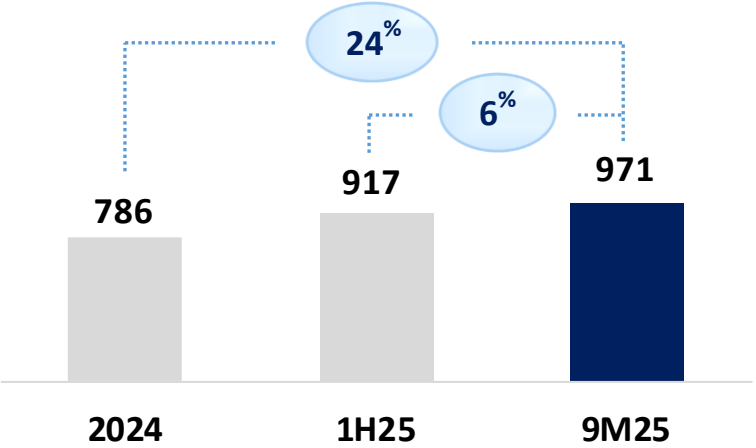
## Best-in-class<sup>3</sup> TL performing loan yield (Quarterly, CC adjusted<sup>2</sup>)



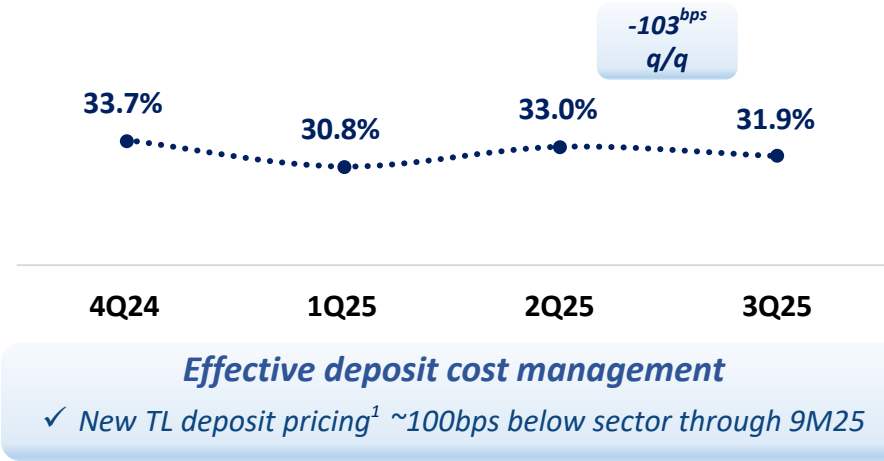
Notes:  
1. Loans exclude loans provided to financial institutions; adjusted for the FX indexed loans. 2. Excludes non interest earning assets related to credit cards. 3. Based on BRSA bank-only as of 9M25 for peers announced so far.

# Optimizing cost of funding through sticky low cost deposit base

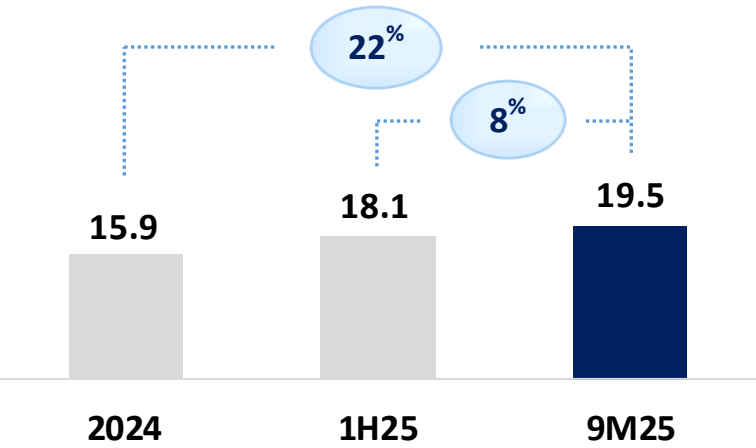
## TL Customer Deposits (TL bln)



## TL Deposit Cost Evolution (Quarterly)

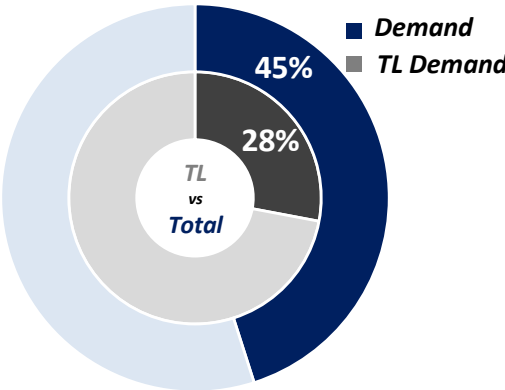


## FC Customer Deposits (US\$ bln)

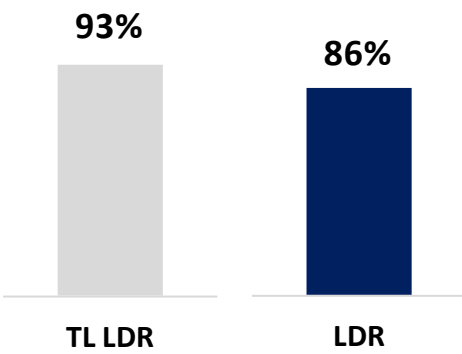


## Demand Deposits

**Leadership in TL Demand Deposits**  
Market Share<sup>3</sup>: **17.1%**



## Loan to Deposit Ratio<sup>2</sup>



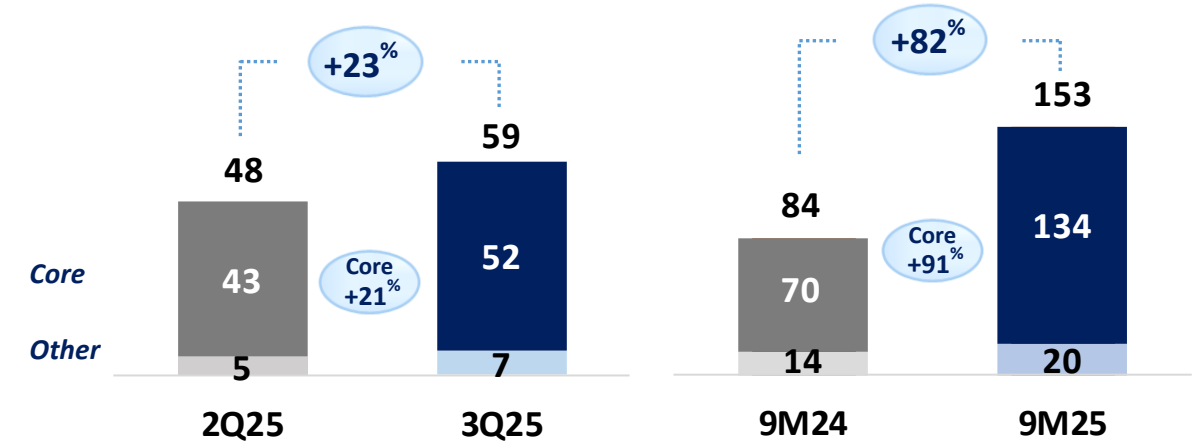
Notes:  
1.. Based on CBT weekly data average, difference based on simple rates. 2. LDR = Loans exc. Bank loans / (Customer Deposits + TL Bonds + Blocked Deposits) 3. Among private banks as of 26 September 2025 BRSA weekly sector data.

# Revenues revive with strong NIM dynamics

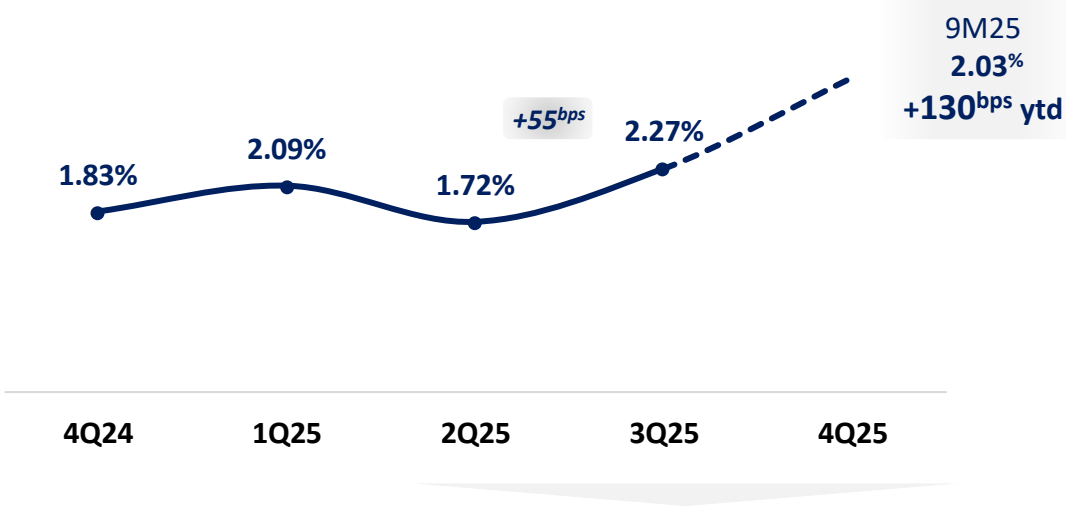
## Revenues<sup>1,2</sup> (TL bln)

### Quarterly

Core Revenue Margin **6.5%** **7.2%**



## NIM Evolution (Quarterly, Bank-only)



## Loan-Deposit Contribution to NIM<sup>3</sup> (Cumulative)



### Balance Sheet Set to Reprice

High share of Short-Term Non-Deposit Funding at **30%** Highest among peers<sup>3</sup>

## Monthly NIM Evolution

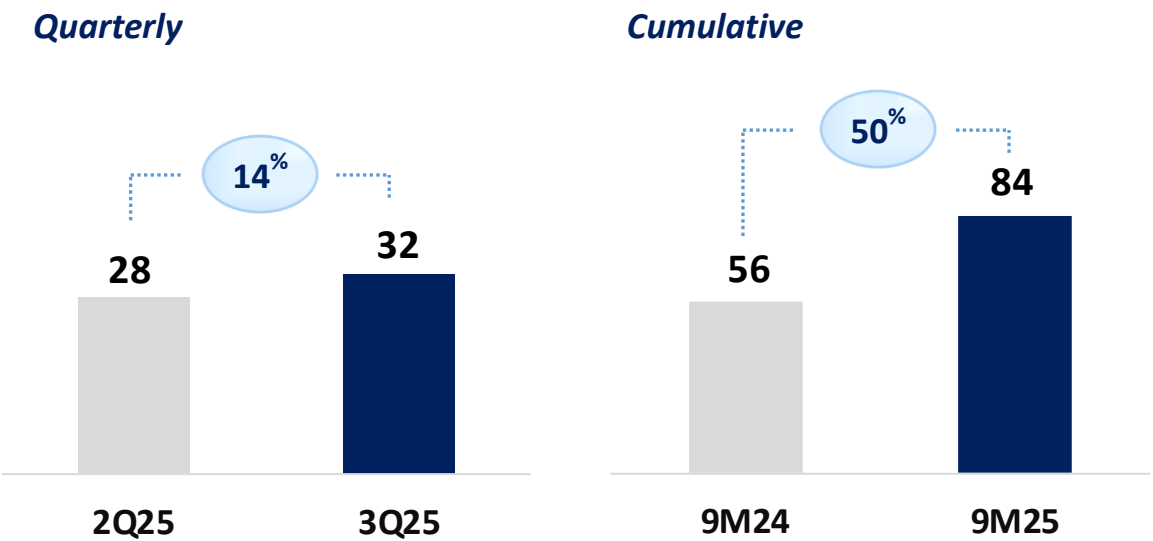
Continuous monthly margin momentum



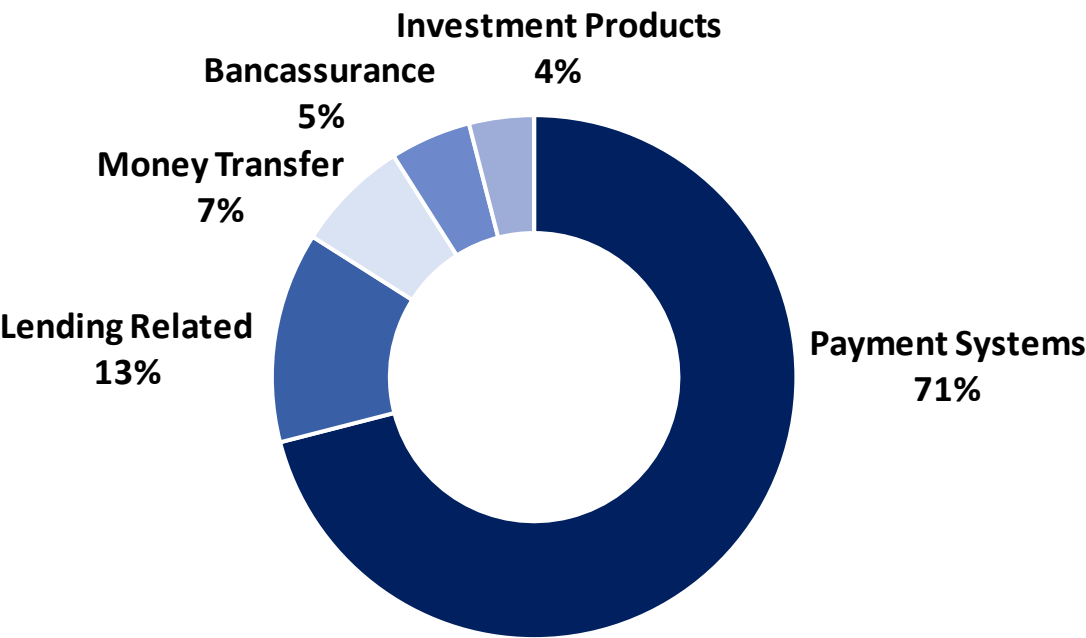
Notes:  
1. Revenues and other revenues exclude ECL collection income and trading income to hedge FC ECL. 2. Core Revenues = NII + swap costs + net fee income.  
3. Based on Bank-Only financials as of 9M25 for peers announced so far.

# Robust fee growth enhances core banking revenue

## Net Fee & Commission Income (TL bln)



## Net Fee & Commission Composition<sup>1</sup>



### Payment Systems

y/y: 56%

### Money Transfers

y/y: 57%

### Bancassurance

y/y: 64%

### Investment Products

y/y: 51%

### Lending Related

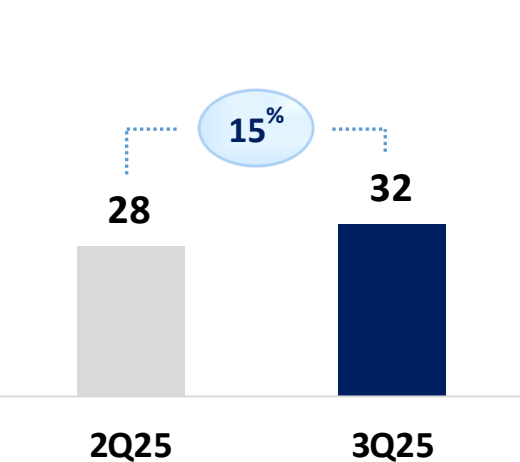
y/y: 23%

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

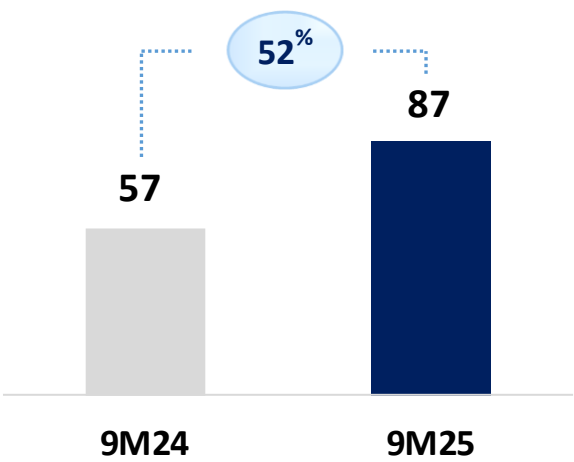
# Navigating cost increase through investment in business growth & human capital

## Operating Costs (TL bln)

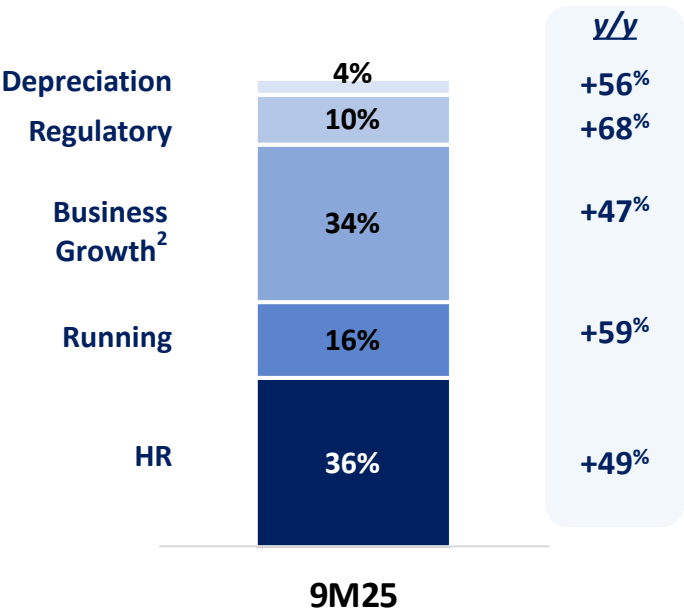
Quarterly



Cumulative



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



## Strength in efficiency KPIs sustained



## Cost / Avg. Assets

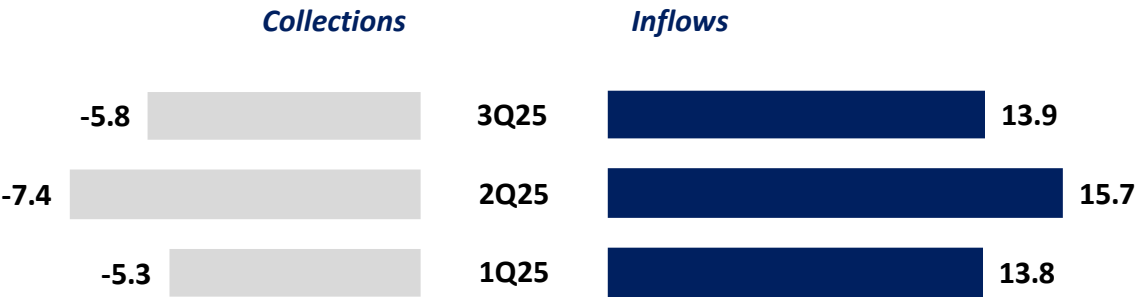


Notes:  
1. Based on Bank-only financials, MIS data. 2. Including customer acquisition costs. World points and advertisement.

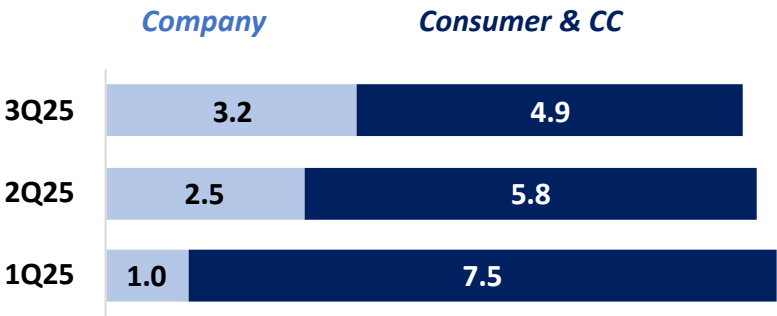
# Slight regression in net NPL inflows reflect prudence in lending

Continued decline in NPL inflows from unsecured consumer loans

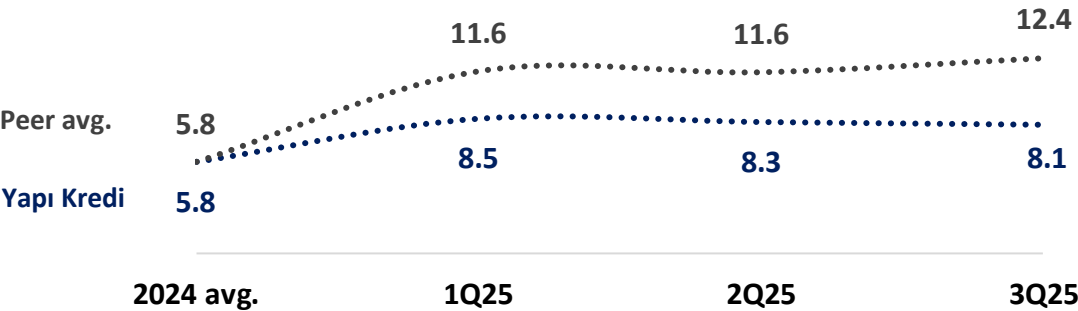
## Net NPL Formation<sup>1,2</sup> (TL bln)



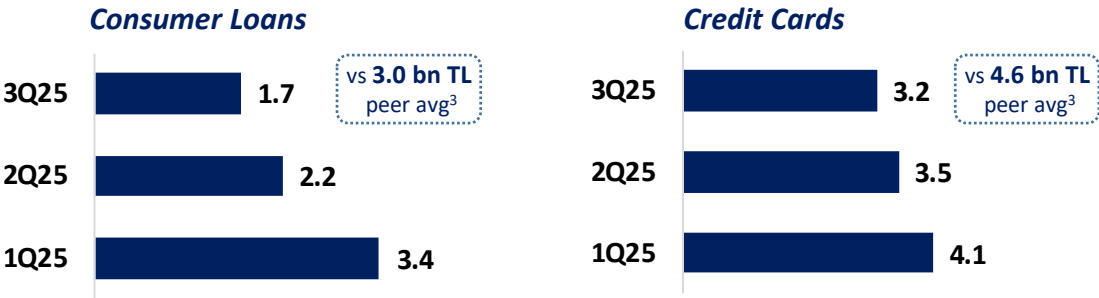
## Net NPL Inflow Breakdown (TL bln)



## Lowest Net NPL Inflow among peers<sup>3</sup> (TL bln)



## Second consecutive decline in quarterly NPL inflows of consumer loans and credit cards



Share of Salary Customers in GPLs  
**>65%**

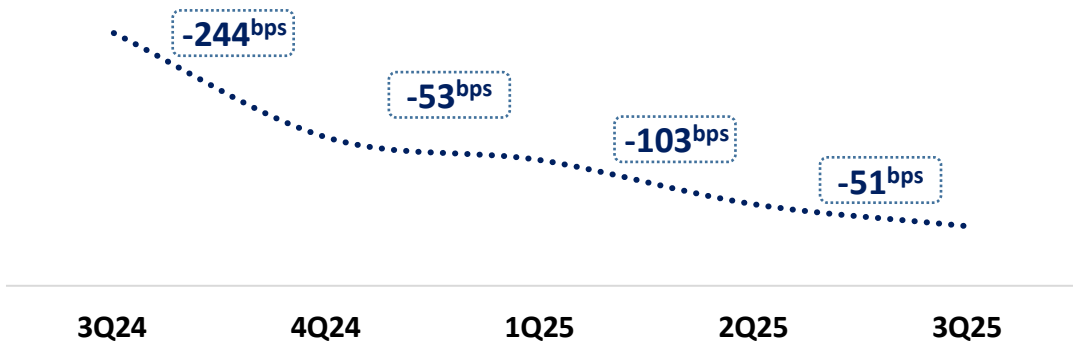
Credit Card NPL ratio  
**~30bps below private banks<sup>4</sup>**

Notes:

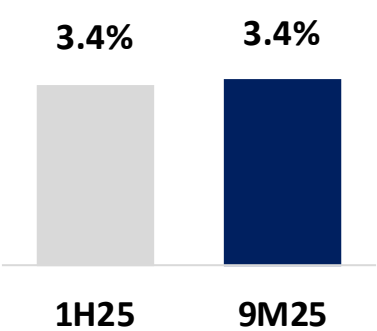
1. Based on Bank-only BRSA financials, 2. Excluding the positive impact of NPL sales & write-offs, (NPL Sales, 3Q25: 2.7 bln TL, 2Q25: 2.5 bln TL, 1Q25: 1.7 bln TL), 3. Based on BRSA financials as of 9M25 for peers announced so far.
4. Among private banks as of 26 September 2025 BRSA weekly sector data.

# No compromise from prudent provisioning despite improving NPL inflows

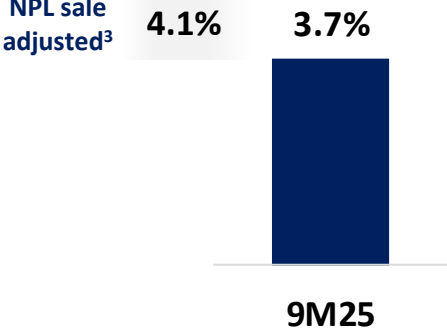
NPL Market Share<sup>1</sup> (q/q change)



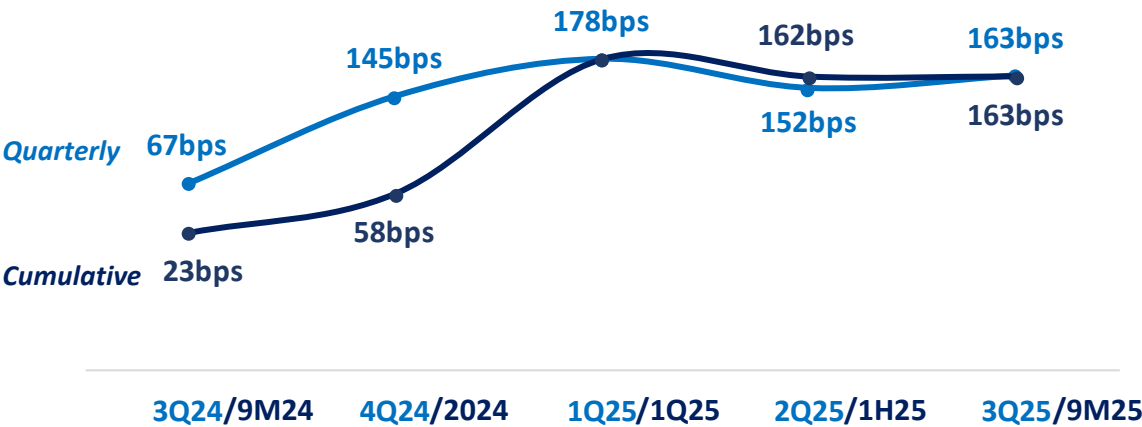
NPL Ratio<sup>2</sup>



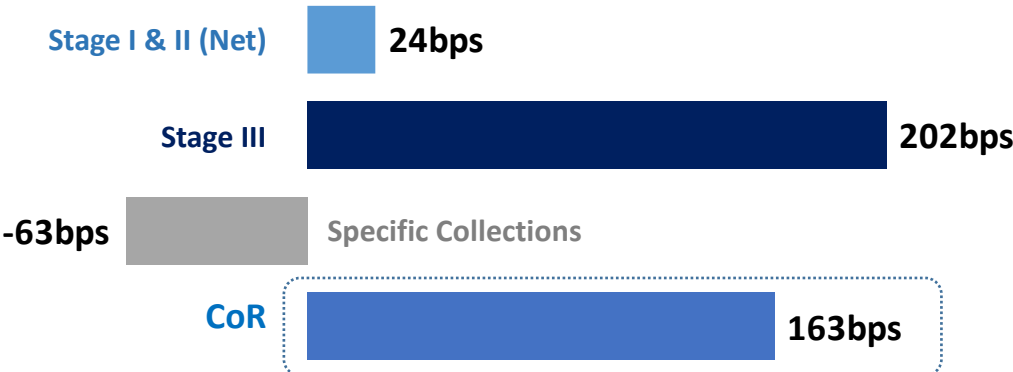
Total Coverage<sup>2</sup>



Cost of Risk



Cost of Risk Components (cumulative)



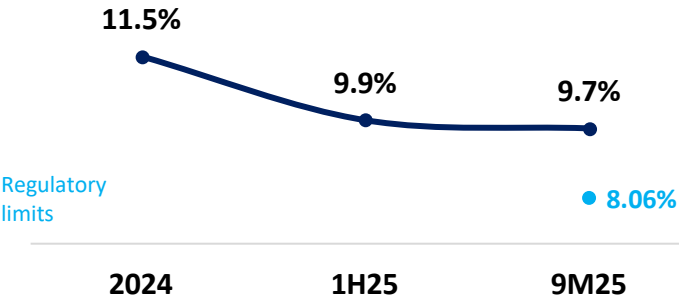
Notes:  
1. Among private banks as of 26 September 2025 BRSA weekly sector data. 2. Based on BRSA Bank-Only financials. 3. NPL sales in 9M25: 6.9 bln TL.

# Resilient Capital buffers intact

## CET-1<sup>w/o forbearance</sup>

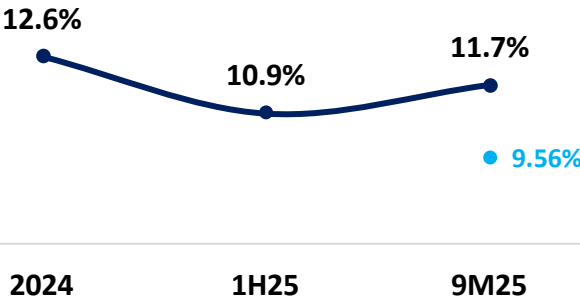
Buffer

+169bps



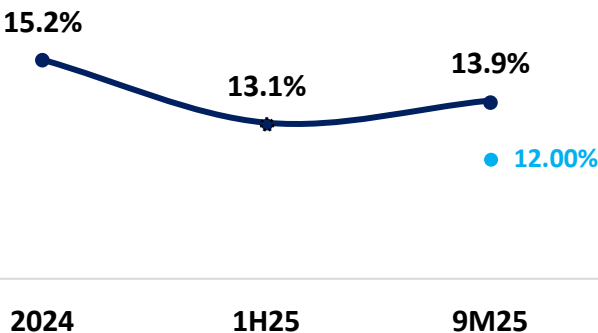
## Tier-1<sup>w/o forbearance</sup>

+217bps

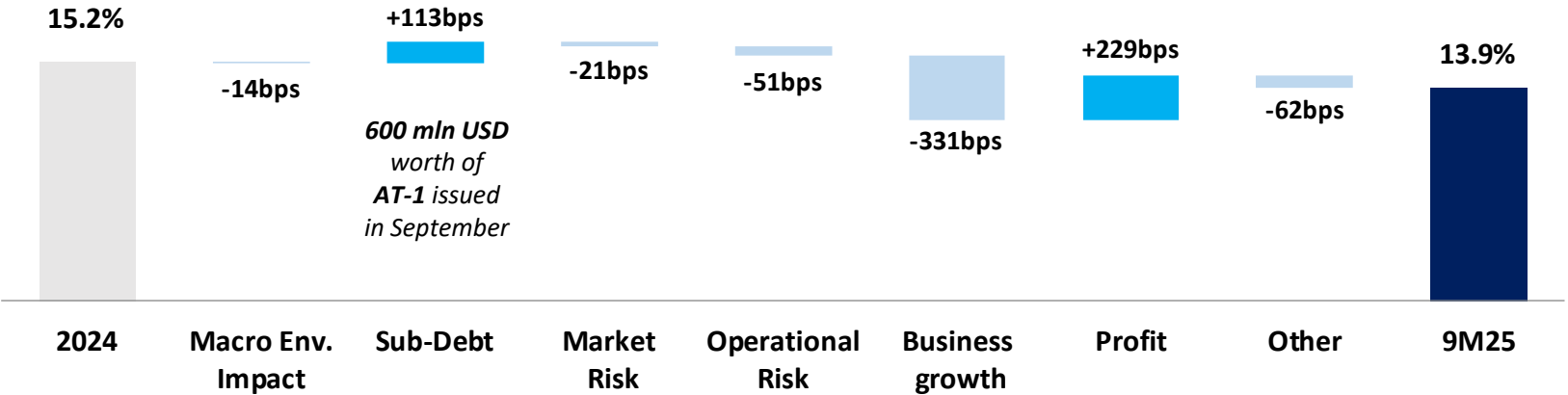


## CAR<sup>w/o forbearance</sup>

+188bps



## CAR Evolution<sup>w/o forbearance</sup>



### Sensitivities

First +100<sup>bps</sup> TL interest rate

impact on Capital ratios

~15bps

First 10% depreciation impact

CET-1: -29<sup>bps</sup> Tier-1: -26<sup>bps</sup>

CAR: -12<sup>bps</sup>

Breakeven USD/TL: ~70

Breakeven NPL Ratio

~6.5% vs Recent: 3.4%

Notes:  
Capital Conservation Buffer: 2.5%; Counter-Cyclical Buffer: 0.050%; SIFI Buffer: 1.0%



# 2025 Guidance

		2025	9M25 Actual
Volumes (ytd)	TL Loan Growth	< Average inflation	30%
	FC Loan Growth	Mid-teens	21%
Revenues	NIM	200-225bps improvement	+130bps
	Fee Growth	≥40%	50%
Costs	Cost growth	< 50%	52%
Asset Quality	CoR	150-175bps	163bps

***RoTE: Mid-Twenties***

***9M25  
23.7%***



Macroeconomic Overview



Turkish Banking Sector



Shareholder Structure



Yapı Kredi at a Glance – Key Financial Figures



Financial Performance



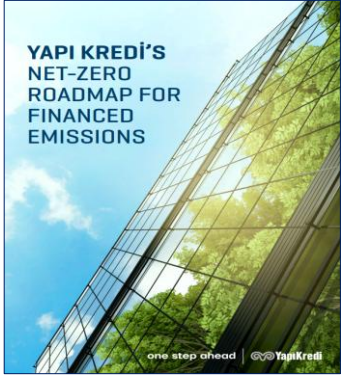
## **Sustainability Approach**



Annex

## Net-Zero Banking

- Measuring **Scope-3 Category 15: Investments emissions (financed emissions)** according to PCAF since 2021
- Committed to **Net-Zero Banking Alliance (NBZA)** in July 2023
- Obtained **SBTi verification** in July 2024 with **the most comprehensive coverage of loan portfolio targets** in the Turkish banking sector
- Became the **first bank in Türkiye** to publish its **net-zero roadmap** for financed emissions targets



### SBTi Aligned Target Segments



- Project Finance: Electricity Generation
- Corporate Loans: Electricity Generation
- Corporate Loans: Real Estate
- Corporate Loans: Other Long-Term Lending

### NZBA Aligned Sectoral Targets

- Iron and Steel
- Electricity Generation
- Real Estate
- Oil and Gas (downstream)
- Road Transportation



\*Targets cover 98% of NZBA sectors

### Net-Zero Roadmap Decarbonization Levers

#### Support Transition of Customers

- Financing investments in emissions reduction technology (i.e. Energy efficiency improvements)
- Build ESG advisory

*Relevant Sectors: Iron & Steel, Oil & Gas, Real Estate, Road Transport*

01

#### Avoid / Exit Brown Assets

- Reject certain new lending categorically
- Exit from high emitting low profit customers
- Introduce carbon pricing: Detractive pricing for brown lending

*Relevant Sectors: Electricity Generation (Thermic)*

03

#### Shift Portfolio to Green

- Increase exposure in greener companies
- Finance new green investments

*Relevant Sectors: Electricity Generation (Renewable), Iron & Steel, Oil & Gas, Real Estate, Road Transport*

02

#### Offset Where Reduction is not Possible

- Establish own carbon bank
- Procure / intermediate access to carbon for customers

*Relevant Sectors: Not accepted by global standard setters as part of a portfolio strategy*

04

## Indices & Initiatives

Founding Signatory of:



Included in 2023  
Bloomberg  
Gender Equality  
Index



The only bank from  
Türkiye among 500  
companies in the  
«**World's Most  
Sustainable Companies  
2025**» list published by  
TIME and Statista.



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

## Ratings

### AA Leader Category



AA Leader  
category

In leader category since 2021

### CDP Climate Change A Leadership Score



Above global  
sector average

In the A List for the second consecutive year

### Included in Sustainalytics' ESG Top-Rated Companies List



Risk Rating  
Score: **17.1**  
**Low Risk**

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



Score: **60**  
ESG Rating: **3**

### Sustainability Yearbook Member



Total ESG  
Score: **66**

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 Program	BİST Sustainability Index	FTSE4Good Index	Bloomberg GEI
15,8 <b>#1</b>	AA <b>#1</b>	67 <b>#2</b>	60 <b>#1</b>	41	C-	A <b>#1</b>	+	+	+
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



SCIENCE BASED TARGETS  
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION  
BUSINESS 1.5°C AMBITION FOR 2050



skd TÜRKİYE



UN Net-Zero Banking Alliance



Finance for Biodiversity Pledge



AD NET ZERO  
ALL FOR NONE  
PROUD SUPPORTER TÜRKİYE

2016

2019

2021

2021

2021

2023

2023

2023

2025

# 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

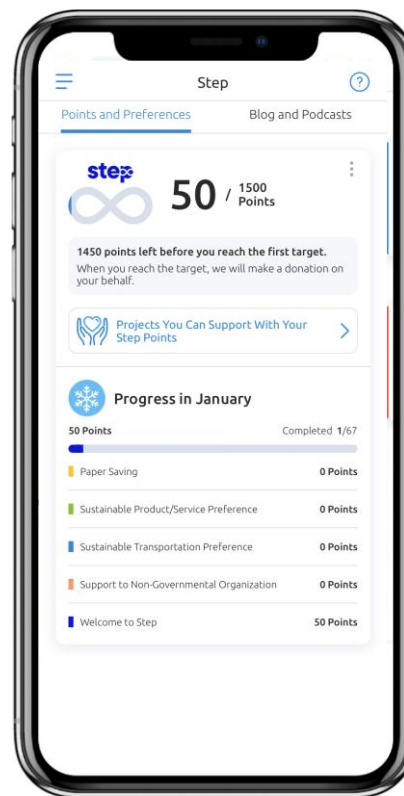
## Conscious Consumption

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

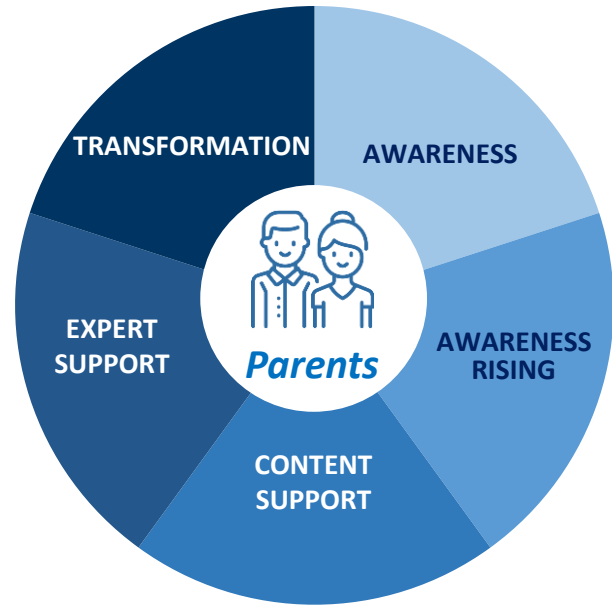
- Creating awareness
- Driving the demand for sustainable products

Contributing to environment, climate & education



# Snowball for the Future: In honor of the «100<sup>th</sup> anniversary» of our Republic

## Pre-school Educational Development Programme



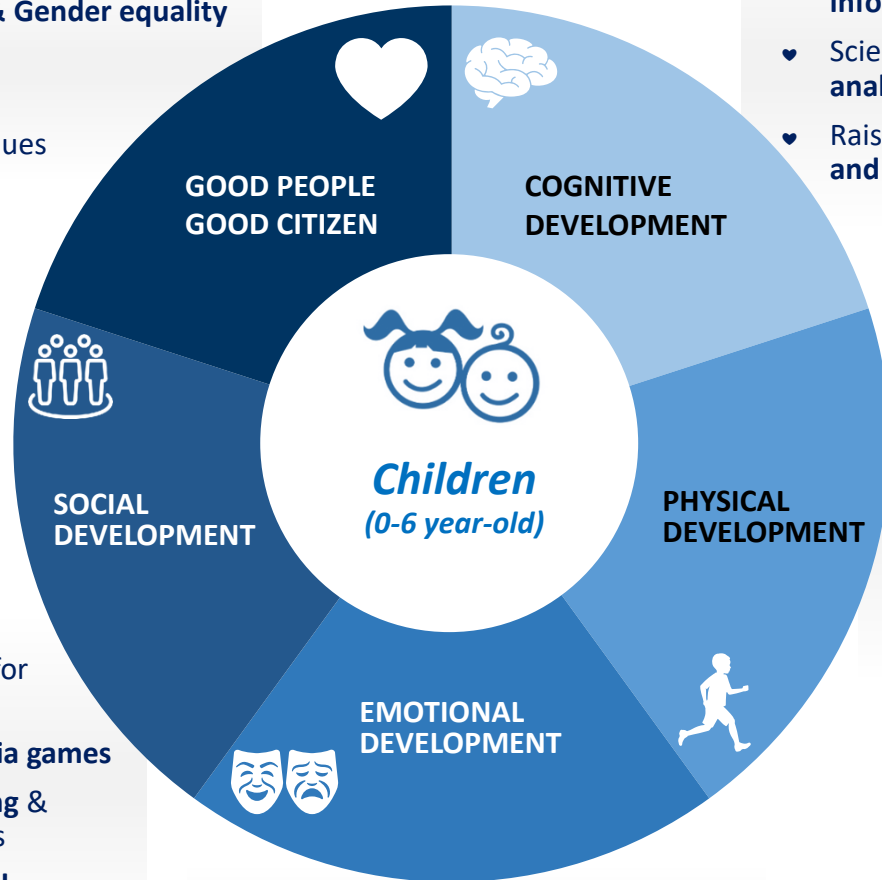
Please Click here to watch the launch movie

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	BB-	
Country Ceiling	BB-	

## 25 July 2025:

Fitch Ratings has affirmed Türkiye's Long-Term Foreign-Currency Issuer Default Rating at "BB-", with a «Stable» Outlook.

Moody's	Rating	Outlook
Long Term Foreign Currency Deposit	Ba3	Stable
Long Term Foreign Local Deposit	Ba3	Stable
Seniour Unsecured Debt Foreign	Ba3	Stable

## 25 July 2025:

International Rating Agency Moody's upgraded the Government of Türkiye's long-term foreign- and domestic-currency issuer and foreign-currency senior unsecured ratings to "Ba3" from "B1" and changed the outlook to «Stable» from «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+	

## 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	Ba3	Stable
Long Term Foreign Local Deposit	Ba3	Stable
Short Term Foreign Currency Deposit	Not Prime	
Short Term Foreign Local Deposit	Not Prime	
National Scale Rating	Aaa.tr	
Seniour Unsecured Debt	Ba3	Stable

## 30 July 2025:

On 25 July 2025, International Rating Agency Moody's upgraded the Government of Türkiye's sovereign rating to "Ba3" from "B1". Following this change, on 30 July 2025, the rating agency upgraded Yapı ve Kredi Bank's Long Term Foreign Currency Deposit, Long Term Local Currency Deposit and Senior Unsecured Debt ratings to "Ba3" from "B1" while revising the outlook to "Stable " from "Positive".

# Macro environment and banking sector

## Macro Environment

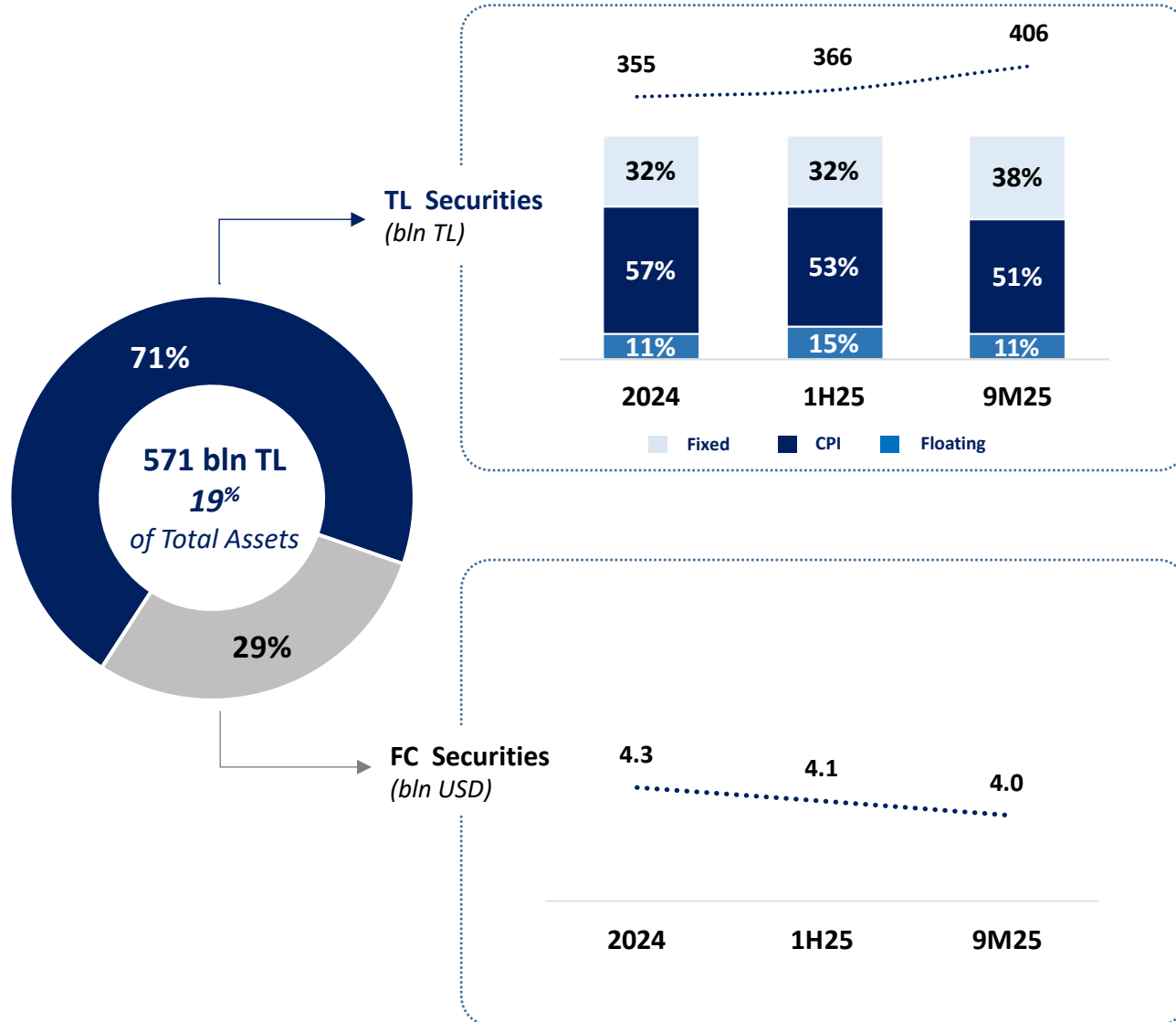
	2023	2024	9M25
GDP Growth (y/y)	5.0%	3.3%	-
CPI Inflation (y/y)	64.8%	44.4%	33.3%
CAD <sup>1</sup> /GDP <sup>2</sup>	-3.6%	-0.8%	-1.2%
Budget Deficit/GDP <sup>2</sup>	-5.1%	-4.7%	-3.9%
USD/TL (eop)	29.44	35.28	41.51
2Y Benchmark Bond Rate (eop)	39.7%	40.6%	39.4%

## Banking Sector - Private Banks

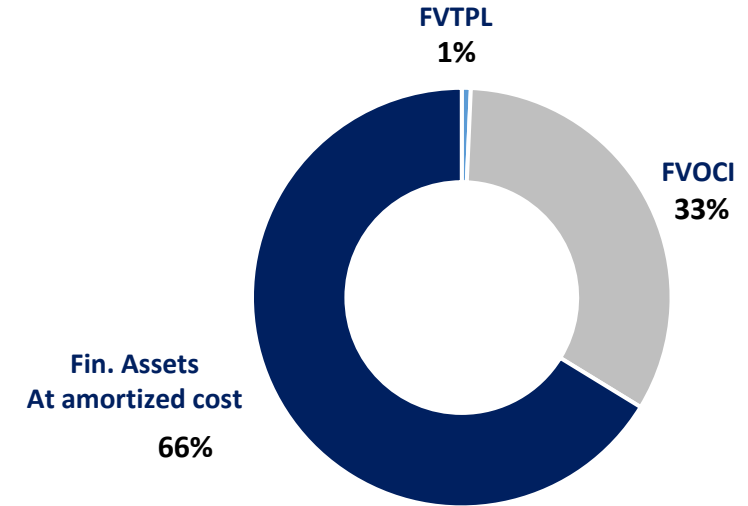
	2023	2024	9M25
Loan Growth (ytd)	51%	42%	30%
TL	52%	40%	29%
FC (USD)	-7%	24%	12%
Cust. Deposit Growth (ytd)	61%	28%	30%
TL	83%	39%	24%
FC (USD)	-13%	-6%	19%
NPL Ratio	2.1%	2.2%	2.8%
CAR <sup>3</sup>	20.3%	20.6%	19.0%
RoTE	39.2%	25.1%	25.1%

Notes:  
All macro data as of September 2025 unless otherwise stated.  
Banking sector volumes based on BRSA weekly data as of 26 September 2025.  
1. CAD indicates Current Account Deficit as of Aug'25,  
2. 3Q25 GDP Forecast,  
3. CAR includes regulatory forbearances,

# Securities portfolio



## Securities Classification



M-t-m unrealized gain/loss<sup>1</sup>  
9M25: **-13.3 bln TL**  
(1H25: -13.5 bln TL; 2024: -12.8 bln TL )

October-to-October CPI for valuation of linkers  
**9M25: 32%**  
(1H25: 30%; 2024: 48.5%)

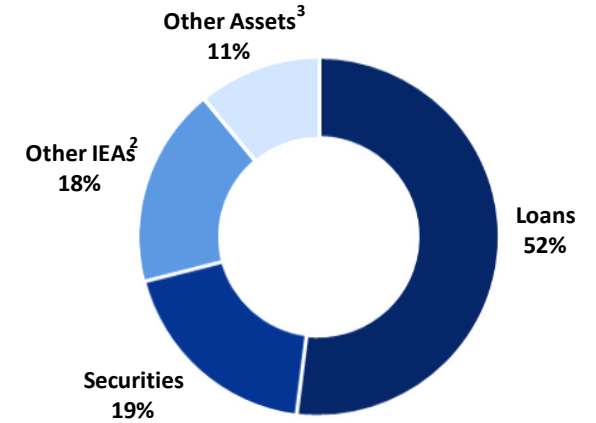
Notes:

1. Net of tax.

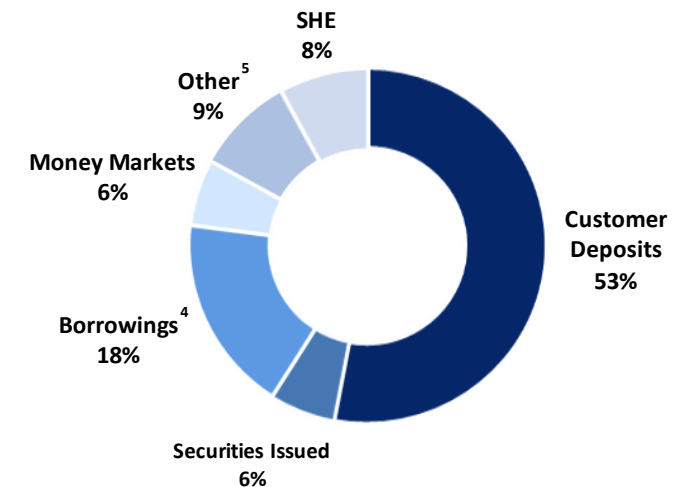
# Consolidated balance sheet

TL bln	9M24	2024	1H25	9M25	q/q	ytd	y/y
<b>Total Assets</b>	<b>2,490</b>	<b>2,554</b>	<b>3,033</b>	<b>3,348</b>	<b>10%</b>	<b>31%</b>	<b>34%</b>
<b>Loans<sup>1</sup></b>	<b>1,200</b>	<b>1,239</b>	<b>1,514</b>	<b>1,663</b>	<b>10%</b>	<b>34%</b>	<b>39%</b>
TL Loans	791	811	952	1,055	11%	30%	33%
FC Loans (\$)	12	12	14	15	3%	21%	22%
<b>Securities</b>	<b>505</b>	<b>525</b>	<b>554</b>	<b>600</b>	<b>8%</b>	<b>14%</b>	<b>19%</b>
TL Securities	342	356	368	409	11%	15%	20%
FC Securities (\$)	5	5	5	5	-2%	-4%	-4%
<b>Customer Deposits</b>	<b>1,347</b>	<b>1,348</b>	<b>1,635</b>	<b>1,780</b>	<b>9%</b>	<b>32%</b>	<b>32%</b>
TL Customer Deposits	790	786	917	971	6%	24%	23%
FC Customer Deposits (\$)	16	16	18	19	8%	22%	19%
<b>Money Markets</b>	<b>217</b>	<b>196</b>	<b>222</b>	<b>221</b>	<b>0%</b>	<b>13%</b>	<b>2%</b>
<b>Borrowings</b>	<b>518</b>	<b>586</b>	<b>677</b>	<b>797</b>	<b>18%</b>	<b>36%</b>	<b>54%</b>
TL Borrowings	68	103	36	96	166%	-7%	42%
FC Borrowings (\$)	13	14	16	17	5%	24%	28%
<b>Shareholders' Equity</b>	<b>191</b>	<b>193</b>	<b>222</b>	<b>241</b>	<b>9%</b>	<b>25%</b>	<b>26%</b>
<b>Assets Under Management</b>	<b>425</b>	<b>501</b>	<b>702</b>	<b>872</b>	<b>24%</b>	<b>74%</b>	<b>105%</b>

## Assets - Bank Only



## Liabilities - Bank Only



### Notes:

1. Loans indicate performing loans excluding loans provided to financial institutions. TL and FC Loans are adjusted for the FX indexed loans. 2. Other interest earning assets (IEAs) include Balances with the Central Bank Turkey, banks and other financial institutions, money markets, factoring receivables, financial lease receivables. 3. 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. 4. 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. 5. Other liabilities: other provisions, hedging derivatives, deferred and current tax liability and other.

# Consolidated income statement

TL million	2Q25	3Q25	q/q	9M24	9M25	y/y
<b>Net Interest Income including swap costs</b>	<b>14,588</b>	<b>19,722</b>	<b>35%</b>	<b>13,838</b>	<b>49,606</b>	<b>258%</b>
<i>o/w NII</i>	35,201	44,421	26%	63,180	109,375	73%
<i>o/w Swap costs</i>	-20,613	-24,698	20%	-49,343	-59,770	21%
<i>Additional Info: Interest Income from CPI-linkers <sup>1</sup></i>	11,889	14,303	20%	53,450	38,977	-27%
<b>Fees &amp; Commissions</b>	<b>28,039</b>	<b>32,017</b>	<b>14%</b>	<b>56,157</b>	<b>84,171</b>	<b>50%</b>
<b>Core Revenues</b>	<b>42,627</b>	<b>51,739</b>	<b>21%</b>	<b>69,994</b>	<b>133,777</b>	<b>91%</b>
<b>Operating Costs</b>	<b>-28,042</b>	<b>-32,203</b>	<b>15%</b>	<b>-57,096</b>	<b>-86,737</b>	<b>52%</b>
<b>Core Operating Income</b>	<b>14,585</b>	<b>19,537</b>	<b>34%</b>	<b>12,898</b>	<b>47,040</b>	<b>265%</b>
<b>Trading excl. ECL hedge</b>	<b>4,000</b>	<b>6,141</b>	<b>54%</b>	<b>12,075</b>	<b>17,089</b>	<b>42%</b>
<b>Other income</b>	<b>983</b>	<b>656</b>	<b>-33%</b>	<b>2,254</b>	<b>2,538</b>	<b>13%</b>
<b>Pre-provision Profit</b>	<b>19,568</b>	<b>26,333</b>	<b>35%</b>	<b>27,227</b>	<b>66,668</b>	<b>145%</b>
<b>ECL (net; excl. currency impact)</b>	<b>-6,007</b>	<b>-7,163</b>	<b>19%</b>	<b>-1,992</b>	<b>-19,520</b>	<b>880%</b>
<i>o/w Stage 3 Provisions</i>	-6,485	-8,253	27%	-15,613	-24,241	55%
<i>o/w Stage 1 + Stage 2 Provisions</i>	-5,868	-3,963	-32%	-11,068	-15,345	39%
<i>o/w Currency Impact</i>	1,262	760	-40%	2,072	3,123	51%
<i>o/w Collections/Provision Reversals</i>	5,084	4,294	-16%	22,617	16,944	-25%
<b>Provisions for Risks and Charges &amp; Other</b>	<b>-42</b>	<b>-26</b>	<b>-37%</b>	<b>-67</b>	<b>-108</b>	<b>62%</b>
<b>Pre-tax Income</b>	<b>13,520</b>	<b>19,144</b>	<b>42%</b>	<b>25,169</b>	<b>47,040</b>	<b>87%</b>
<b>Tax</b>	<b>-2,189</b>	<b>-4,082</b>	<b>86%</b>	<b>-2,762</b>	<b>-9,227</b>	<b>234%</b>
<b>Net Income</b>	<b>11,331</b>	<b>15,063</b>	<b>33%</b>	<b>22,407</b>	<b>37,812</b>	<b>69%</b>

Notes:

n.m.: not meaningful

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

# Bank-only income statement

TL million	2Q25	3Q25	q/q	9M24	9M25	y/y
<b>Net Interest Income including swap costs</b>	<b>10,197</b>	<b>14,744</b>	<b>45%</b>	<b>4,301</b>	<b>36,355</b>	<b>745%</b>
<i>o/w NII</i>	30,985	40,003	29%	53,812	97,156	81%
<i>o/w Swap costs</i>	-20,788	-25,259	22%	-49,511	-60,800	23%
<i>Additional Info: Interest Income from CPI-linkers <sup>1</sup></i>	11,889	14,303	20%	53,450	38,977	-27%
<b>Fees &amp; Commissions</b>	<b>26,786</b>	<b>30,195</b>	<b>13%</b>	<b>52,641</b>	<b>79,732</b>	<b>51%</b>
<b>Core Revenues</b>	<b>36,983</b>	<b>44,940</b>	<b>22%</b>	<b>56,941</b>	<b>116,088</b>	<b>104%</b>
<b>Operating Costs</b>	<b>-26,556</b>	<b>-30,583</b>	<b>15%</b>	<b>-54,116</b>	<b>-82,219</b>	<b>52%</b>
<b>Core Operating Income</b>	<b>10,426</b>	<b>14,357</b>	<b>38%</b>	<b>2,825</b>	<b>33,868</b>	<b>1099%</b>
<b>Trading excl. ECL hedge</b>	<b>3,800</b>	<b>5,998</b>	<b>58%</b>	<b>11,645</b>	<b>16,512</b>	<b>42%</b>
<b>Other income</b>	<b>4,156</b>	<b>4,353</b>	<b>5%</b>	<b>10,028</b>	<b>12,291</b>	<b>23%</b>
<b>Pre-provision Profit</b>	<b>18,383</b>	<b>24,707</b>	<b>34%</b>	<b>24,497</b>	<b>62,671</b>	<b>156%</b>
<b>ECL (net; excl. currency impact)</b>	<b>-6,062</b>	<b>-7,002</b>	<b>16%</b>	<b>-2,293</b>	<b>-19,377</b>	<b>745%</b>
<i>o/w Stage 3 Provisions</i>	-6,439	-8,161	27%	-15,483	-23,975	55%
<i>o/w Stage 1 + Stage 2 Provisions</i>	-5,784	-3,835	-34%	-10,911	-15,016	38%
<i>o/w Currency Impact</i>	1,262	760	-40%	2,072	3,123	51%
<i>o/w Collections/Provision Reversals</i>	4,899	4,234	-14%	22,029	16,491	-25%
<b>Provisions for Risks and Charges &amp; Other</b>	<b>-37</b>	<b>-18</b>	<b>-52%</b>	<b>-41</b>	<b>-80</b>	<b>94%</b>
<b>Pre-tax Income</b>	<b>12,284</b>	<b>17,688</b>	<b>44%</b>	<b>22,163</b>	<b>43,215</b>	<b>95%</b>
<b>Tax</b>	<b>-954</b>	<b>-2,626</b>	<b>175%</b>	<b>243</b>	<b>-5,405</b>	<b>n.m.</b>
<b>Net Income</b>	<b>11,330</b>	<b>15,062</b>	<b>33%</b>	<b>22,405</b>	<b>37,810</b>	<b>69%</b>

Notes:

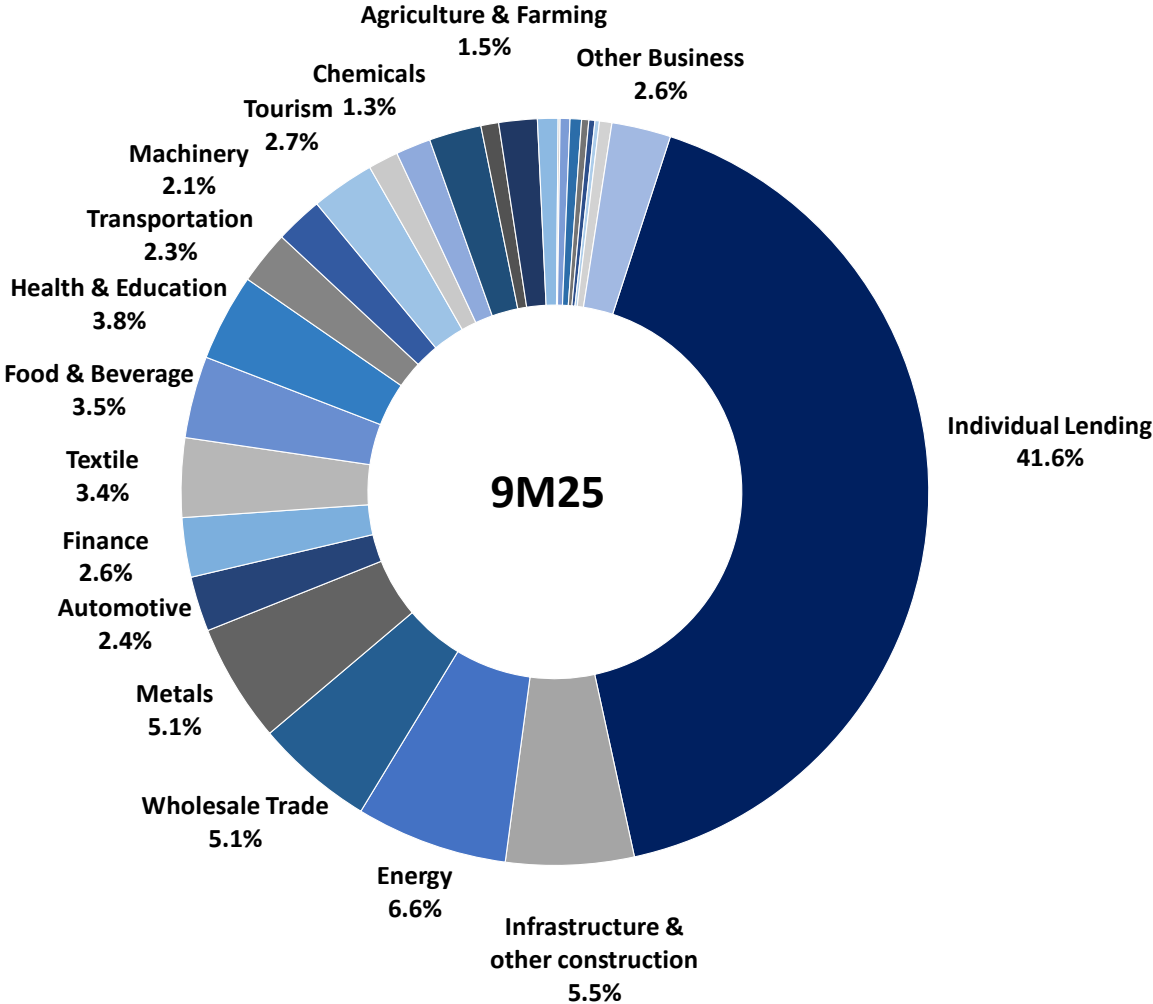
n.m.: not meaningful

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



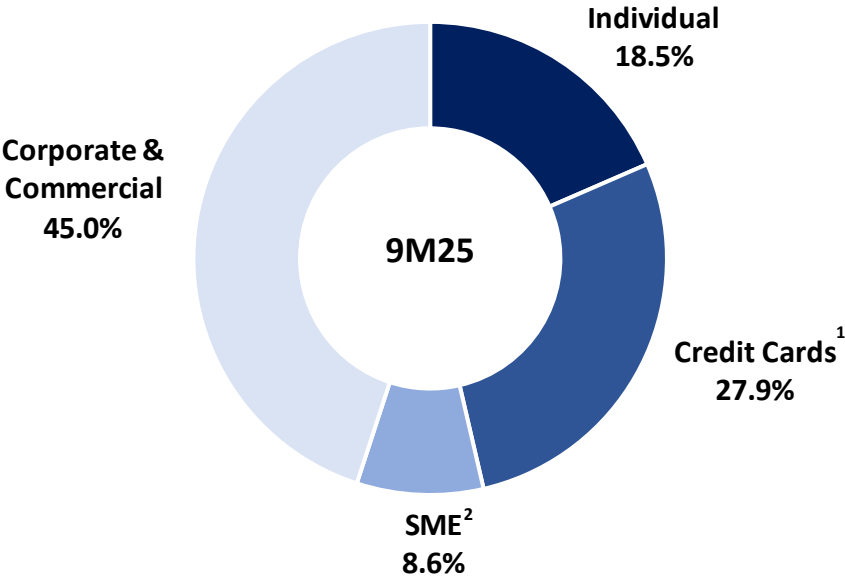
# Sectoral breakdown of loans

## Sectoral Breakdown of Gross Cash Loans



- *Well-diversified loan portfolio*
- *Highest sectoral concentration **below 7%***

## Segment Breakdown of Performing Loans




Notes:

Based on MIS Data, and bank-only.

1. Includes both consumer and business credit cards.

2. Based on internal SME definition.

# Details of main borrowings

International	Syndications	<p>~ US\$ 2.27 bln outstanding</p> <ul style="list-style-type: none"> <li>■ <b>Nov'24:</b> 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 - <a href="#">Sustainable</a></li> <li>■ <b>Jun'25:</b> US\$ 466 mln, and € 407.45 mln, all-in cost at SOFR+1.60% and Euribor+ 1.35% for 367 days. US\$ 237,5 mln, all-in cost at SOFR+ 2.00% for 734 days. 55 banks from 28 countries – <a href="#">Sustainability</a></li> </ul>
	AT1	<p>US\$ 1.10 bln outstanding</p> <ul style="list-style-type: none"> <li>■ <b>Apr'24:</b> US\$ 500 mln market transaction, callable at 5.25 years and every interest payment date onwards, perpetual, 9.743% (coupon rate)</li> <li>■ <b>Sep'25:</b> US\$ 600 mln market transaction, callable at 5.5 years and every interest payment date onwards, perpetual, 8.25% (coupon rate) </li> </ul>
	Subordinated Transactions	<p>US\$ 1.15 bln outstanding</p> <ul style="list-style-type: none"> <li>■ <b>Jan'21:</b> US\$ 500 mln market transaction, 10NC5, 7.875% (coupon rate)- Basel III Compliant</li> <li>■ <b>Jan'24:</b> US\$ 650 mln market transaction, 10NC5, 9.25% (coupon rate)- Basel III Compliant</li> </ul>
	Foreign and Local Currency Bonds / Bills	<p>US\$ 1.80 bln Eurobonds</p> <ul style="list-style-type: none"> <li>■ <b>Sep'23:</b> US\$ 500 mln, 9.25% (coupon rate), 5 years - <a href="#">Sustainable</a> <ul style="list-style-type: none"> <li>➢ <b>Nov'23:</b> US\$ 300 mln, 8.75% (yield rate), 5 years - <a href="#">Tap</a></li> </ul> </li> <li>■ <b>Sep'24:</b> US\$ 500 mln, 7.125% (coupon rate), 5 years</li> <li>■ <b>Mar'25:</b> US\$ 500 mln, 7.25% (coupon rate), 5 years</li> </ul>
	DPRs	<p>~ US\$ 2.74 bln outstanding</p> <ul style="list-style-type: none"> <li>■ <b>June'25:</b> US\$ 565 mln and € 125 mln with maturities varying between 5 and 7 years and with 5 different investors</li> </ul>
Domestic	Local Currency Bonds / Bills	<p>TL 4.700 bln total</p> <ul style="list-style-type: none"> <li>■ <b>Jan'25:</b> TL 351 mln, 1-year maturity</li> <li>■ <b>Feb'25 :</b> TL 2.844 bln, 9-month maturity</li> <li>■ <b>Mar'25:</b> TL 900 mln, 9-month maturity</li> <li>■ <b>Apr'25:</b> TL 228 mln, 6-month maturity</li> <li>■ <b>May'25:</b> TL 413 mln, 6-month maturity</li> </ul>
	Subordinated Bonds	<p>TL 800 mln total</p> <ul style="list-style-type: none"> <li>■ <b>Jul'19:</b> TL 500 mln, 10-year maturity, TLREF index + 193 bps</li> <li>■ <b>Oct'19:</b> TL 300 mln, 10-year maturity, TLREF index + 130 bps</li> </ul>

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