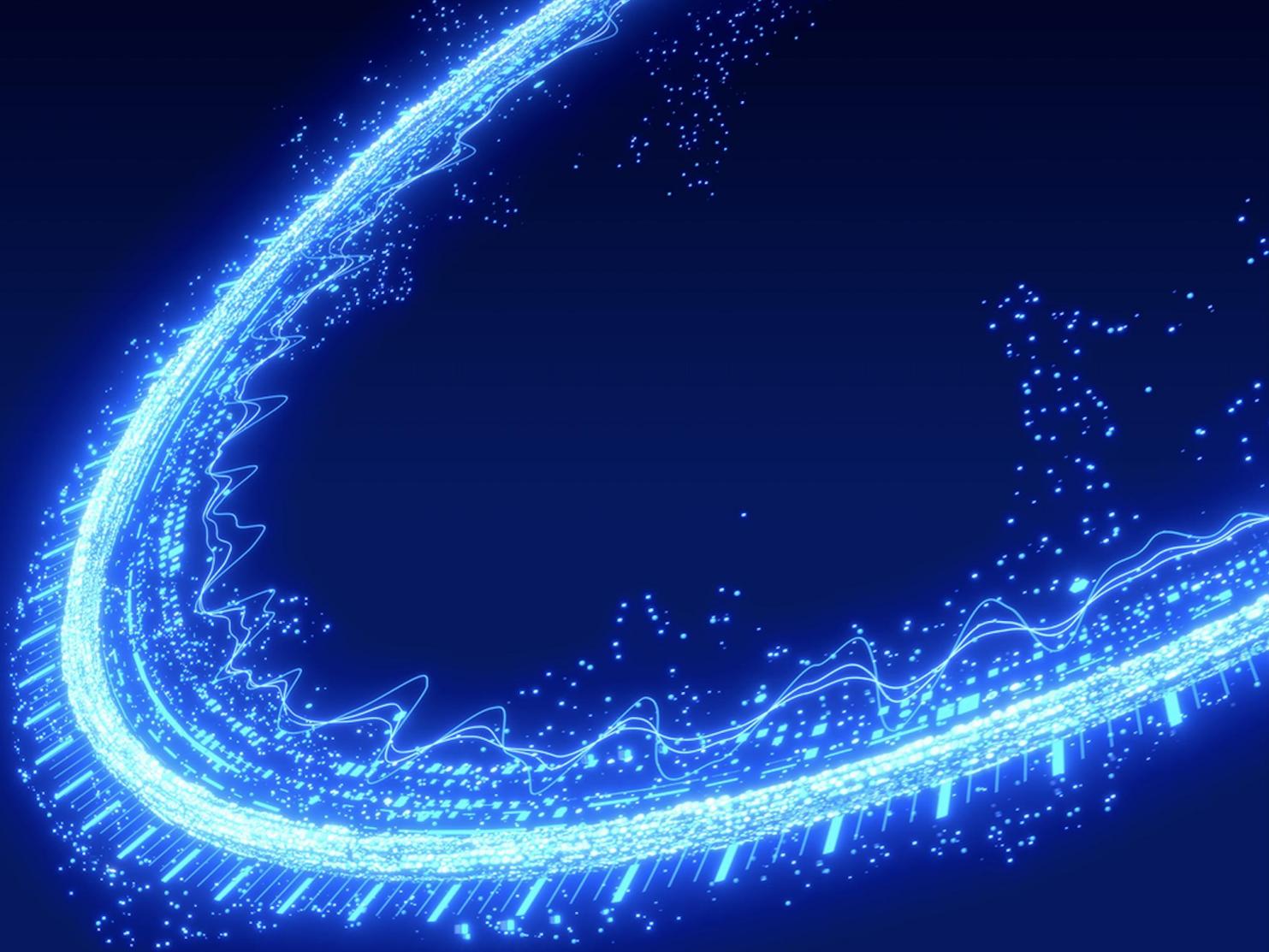


# INVESTOR PRESENTATION



*February 2026*

 **YapıKredi**

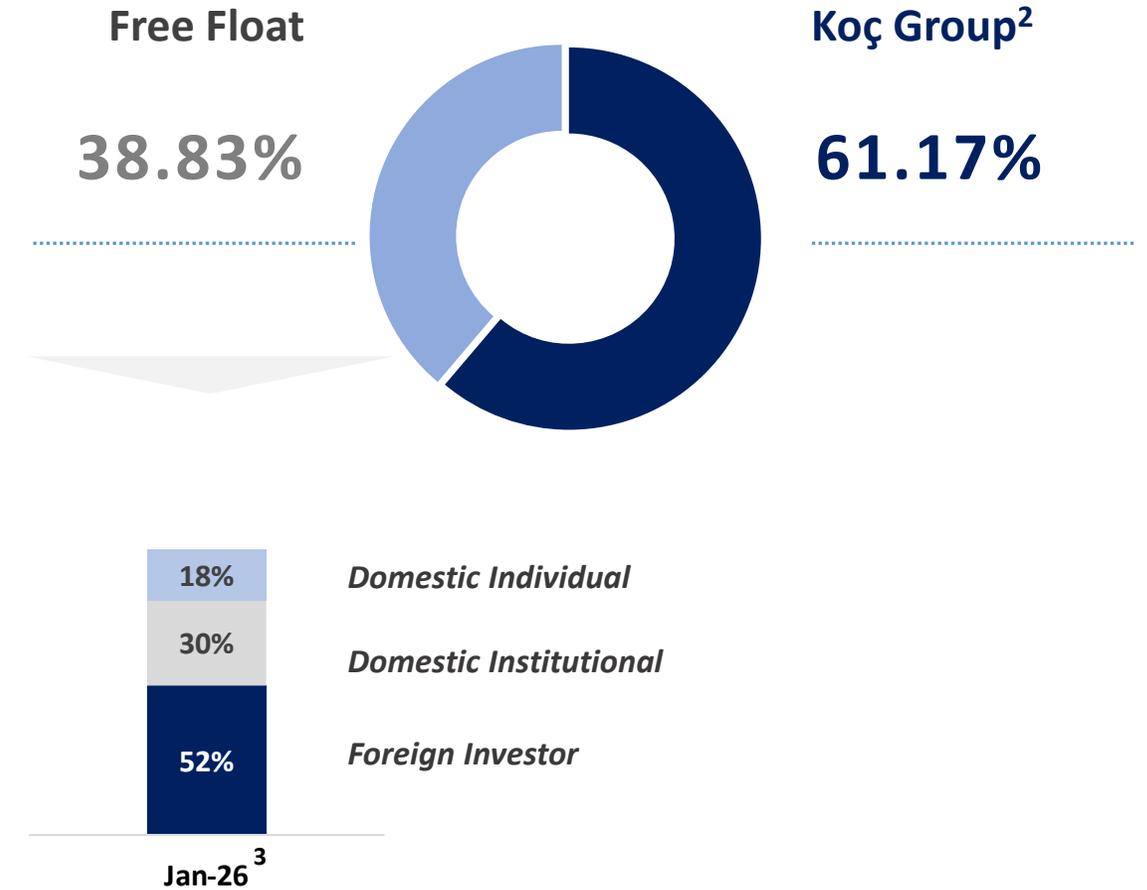
Dedication to deliver.

## About Yapı Kredi<sup>1</sup>



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

## Ownership Structure



Notes:  
1. As of Dec'25  
2. Represents the total shares of Koç Holding A.Ş. and affiliates, Koç Finansal Hizmetler A.Ş. in the Bank  
3. Based on the MKK data dated 30.01.2026.

# ■ **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>**  
*(in mn)* **86.1**

**CAD/GDP** **-1.6%**

**Population<sup>2</sup> < age 30** **43%**

**Budget Deficit /GDP** **-2.9%**

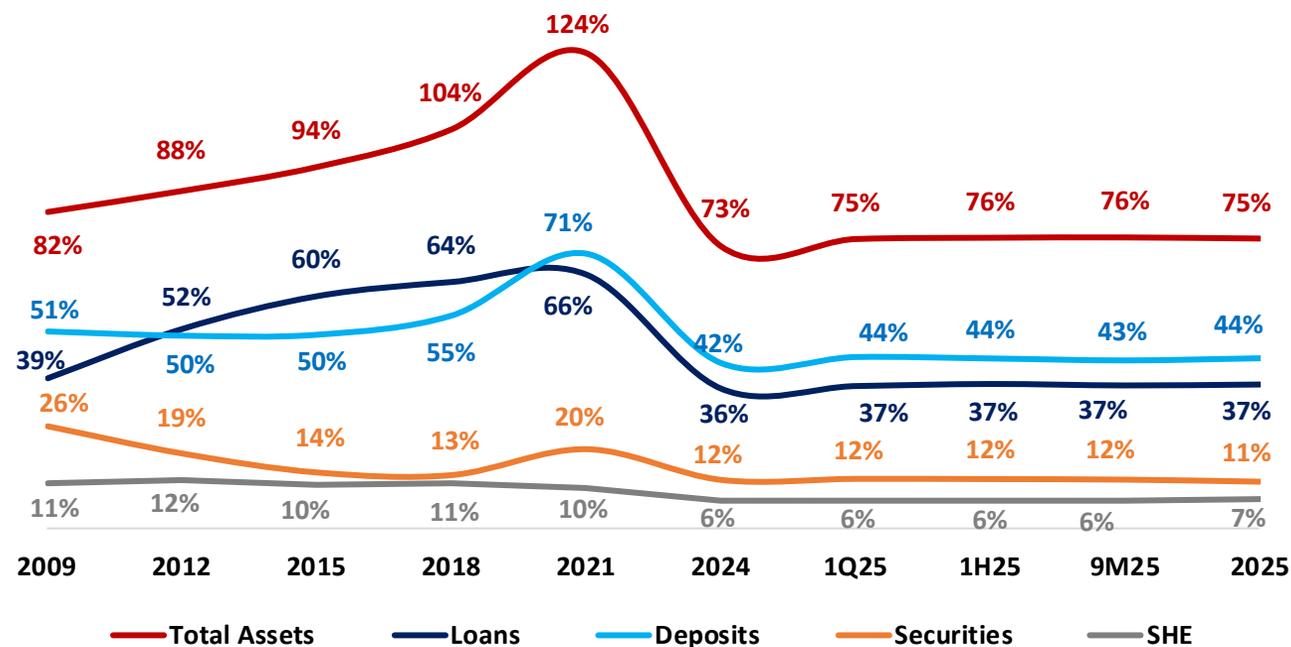
**Household Debt<sup>3</sup>/GDP** **10%**

**Public Debt<sup>4</sup> /GDP** **24.5%**

**Total assets / GDP** **75%**

**Total loans /GDP** **37%**

## Selected Balance Sheet Item Shares in GDP



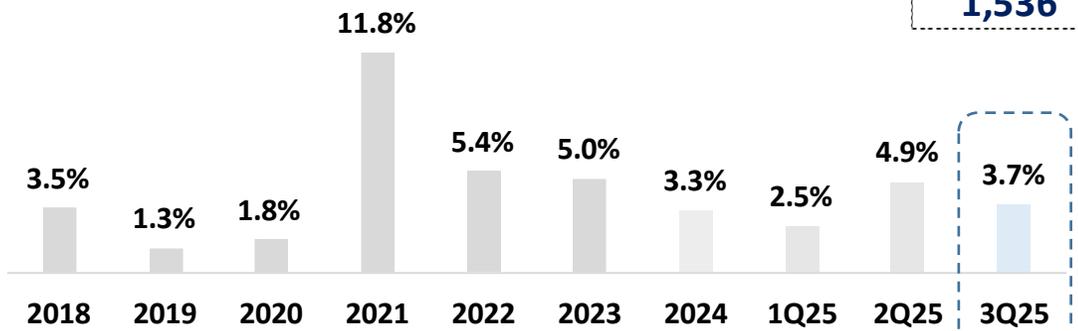
1. Ratios as of September 2025, unless stated otherwise.  
2. Source: TÜİK, as of 2023-end.

3. As of September 2025.  
4. Source: Ministry of Treasury and Finance, ratio as of Sep'25.

# Macro Trends & Demographics - II

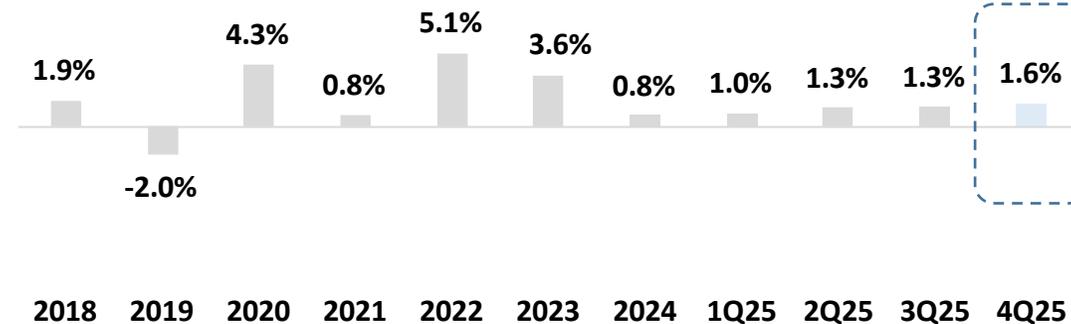
## GDP

GDP<sup>1</sup> (USD bn)  
**1,536**

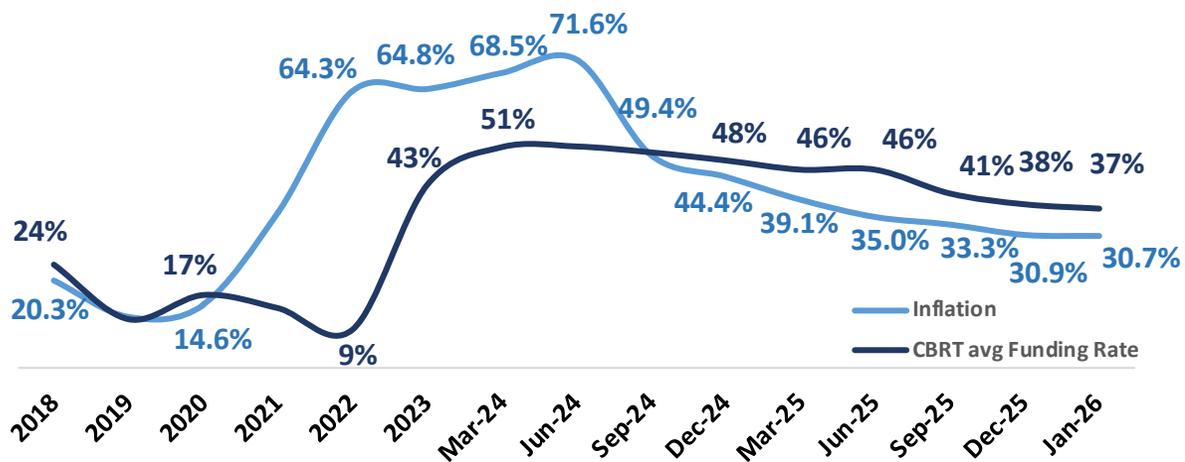


## Current Account Balance/GDP

Current Account<sup>1</sup> (USD bn)  
**-25.2**

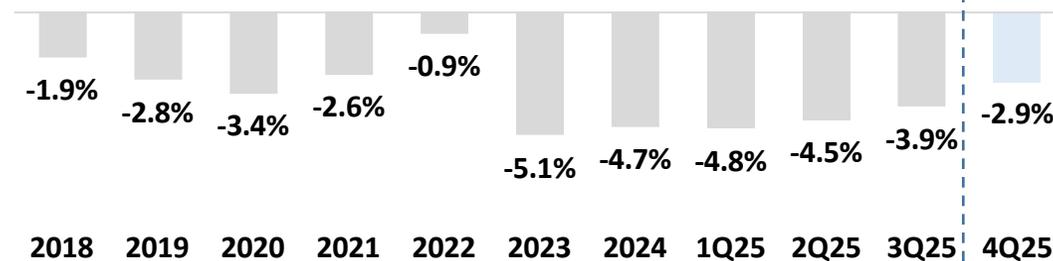


## Inflation (YoY) & CBRT avg Funding Rate



## Budget Deficit/GDP

Budget Balance<sup>1</sup> (USD bn)  
**-42.0**

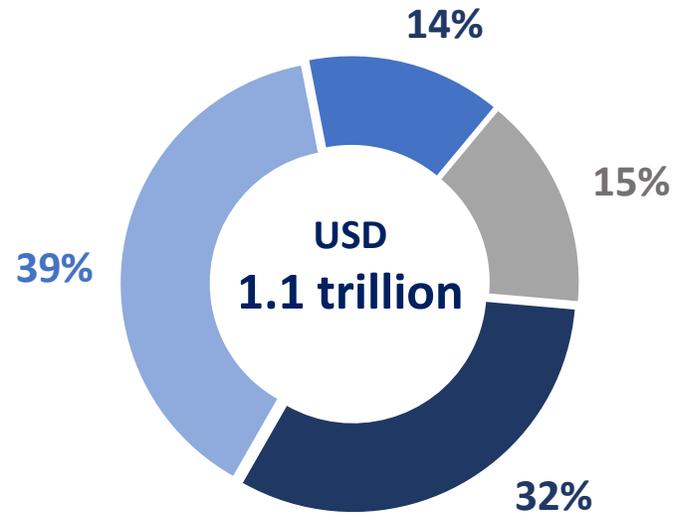


1. GDP as of Sep'25

- Macroeconomic Overview
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# Turkish Banking Sector

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



# of Banks<sup>2</sup> 67

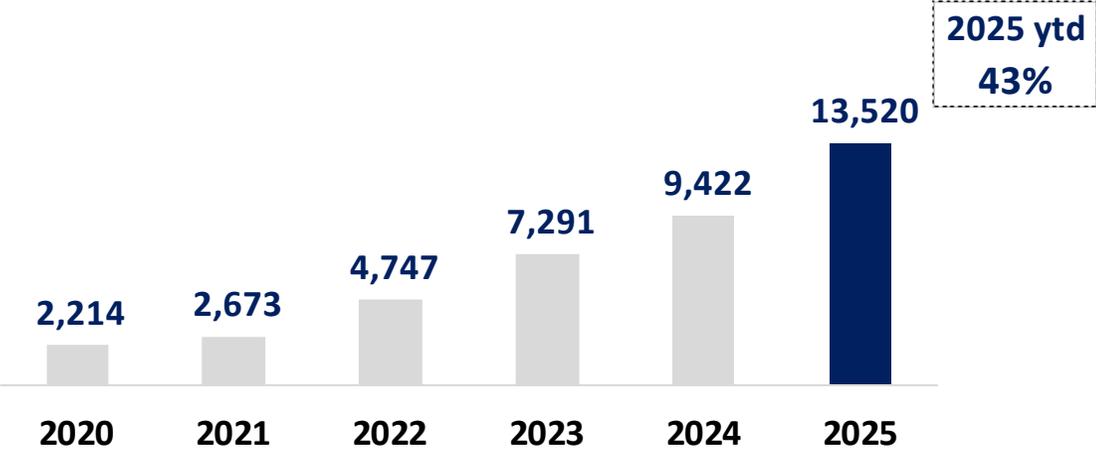
- 8 — Top 4 Private Banks
- 8 — State Banks
- 29 — Other Private Banks
- 30 — Participation & Development & Inv. Banks

Top 10 Banks <sup>3</sup>	Market Share		Free Float	Foreign Direct Ownership
	Assets	Loans		
<b>State</b>				
Ziraat Bank <sup>4</sup>	18.1%	18.2%	-	
VakıfBank	11.5%	12.6%	7.9%	
Halk Bankası <sup>4</sup>	9.2%	8.2%	8.5%	
<b>Private</b>				
Isbank	9.9%	10.0%	33.3%	
Garanti BBVA	8.1%	9.5%	13.9%	BBVA (85.97%)
<b>Yapı Kredi</b>	<b>6.8%</b>	<b>7.4%</b>	<b>38.8%</b>	
Akbank	7.1%	7.4%	50.8%	
QNB <sup>4</sup>	3.1%	3.8%	0.12%	QNB (99.88%)
DenizBank	3.7%	4.1%	-	Emirates NBD (100%)
TEB	1.6%	1.9%	-	BNP Paribas (72.5%)

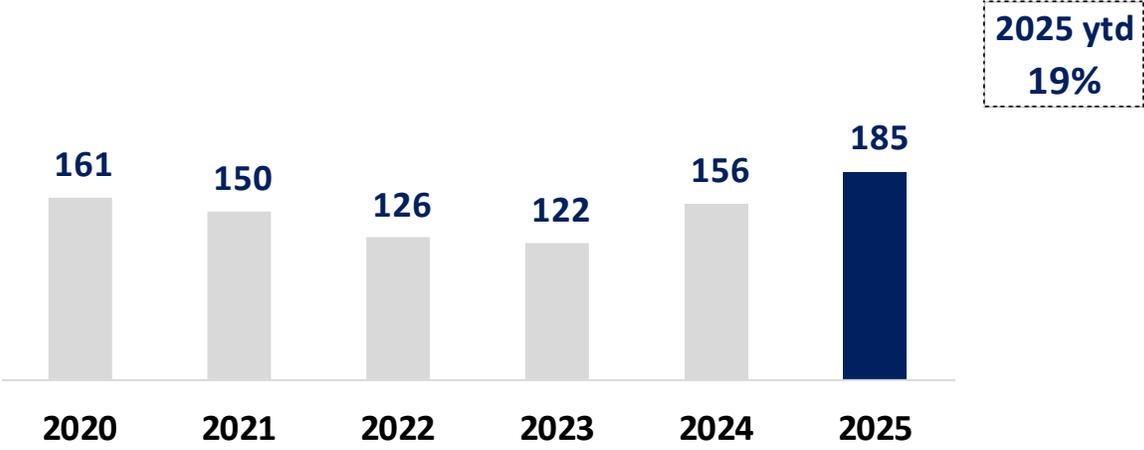
1. Based on BRSA monthly data, as of December 2025, it includes all banks.
2. Based on BRSA monthly data, as of December 2025
3. Based on BRSA bank-only financials, as of 31 December 2025.
4. As of 9M25 BRSA bank-only financials.

# Turkish Banking Sector – Commercial Banks

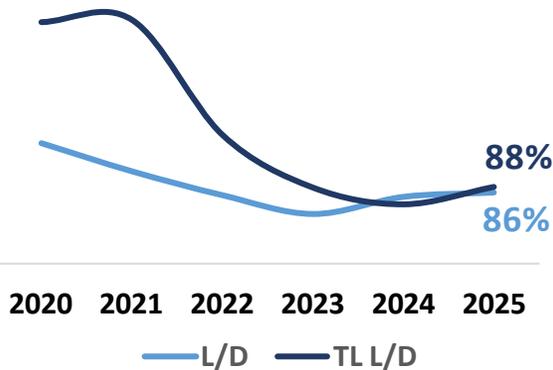
**TL Performing Loans<sup>1</sup> (TL bn)**



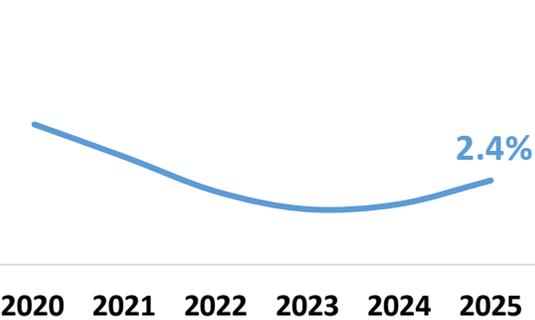
**FC Performing Loans<sup>1</sup> (USD bn)**



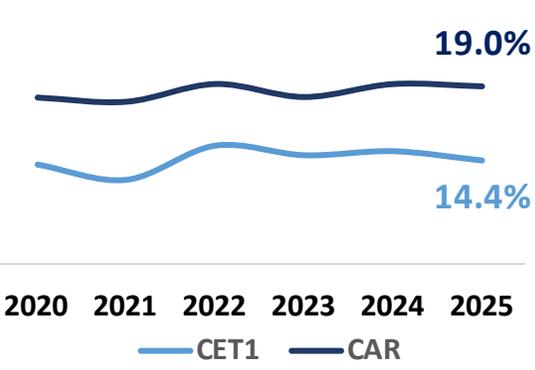
**L/D Ratios<sup>2</sup>**



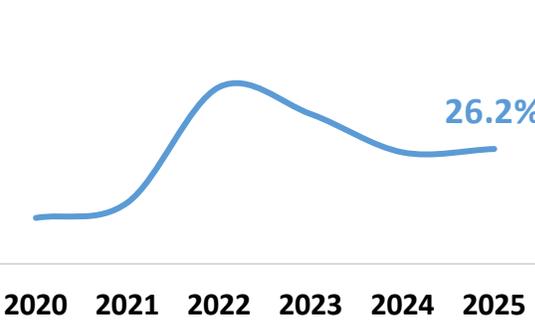
**NPL Ratio<sup>2</sup>**



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



**RoAE<sup>2</sup>**



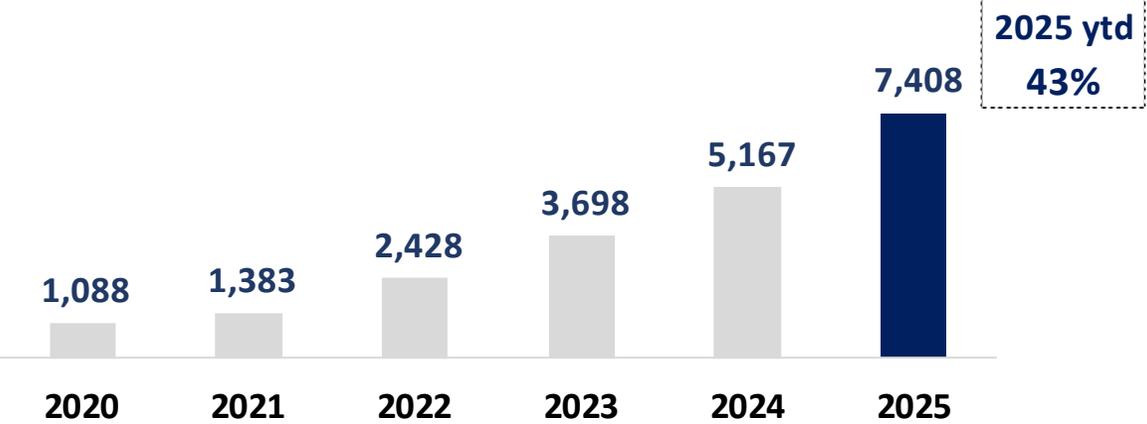
Notes: Commercial banks' figures

1. Based on BRSA weekly data, as of 2 January, 2026

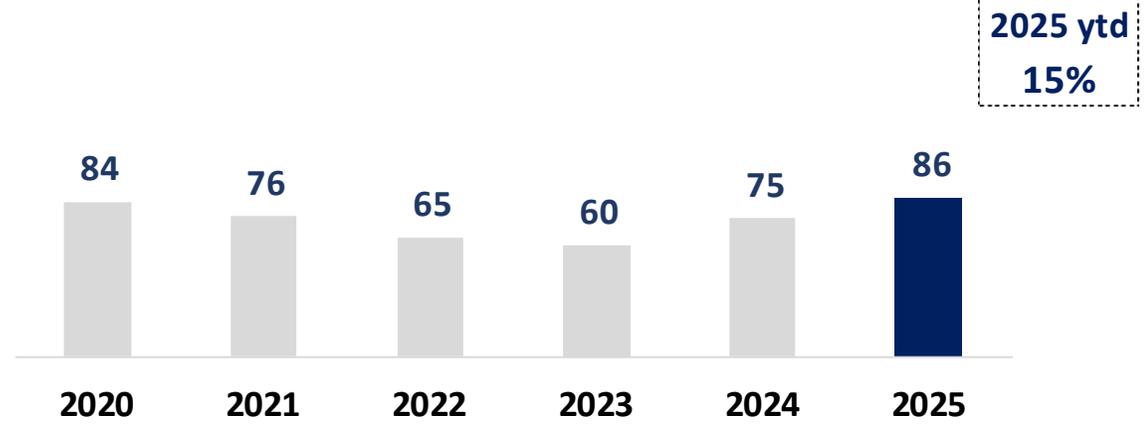
2. Based on BRSA monthly data, as of December 2025.

# Turkish Banking Sector – Private Banks

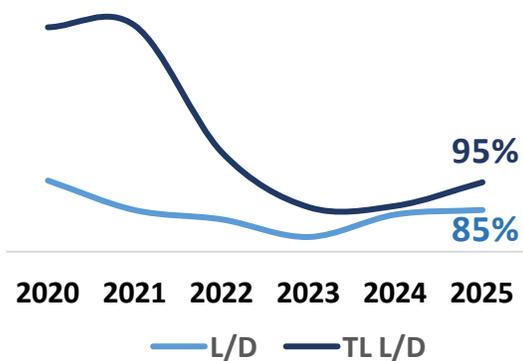
TL Performing Loans<sup>1</sup> (TL bn)



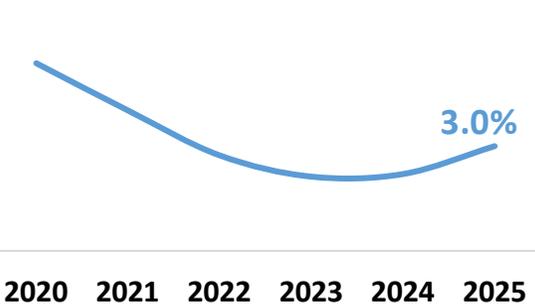
FC Performing Loans<sup>1</sup> (USD bn)



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

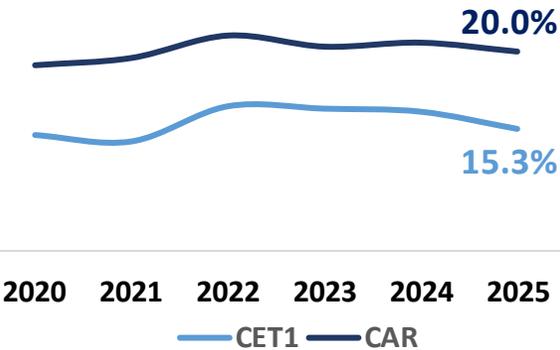


NPL Ratio<sup>2</sup>

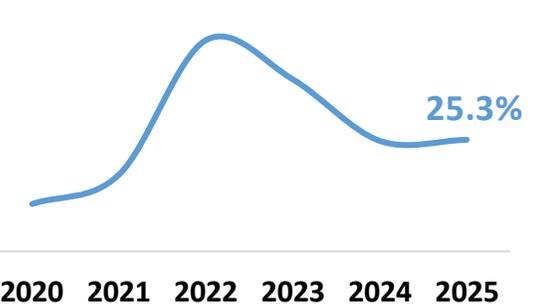


Capital Ratios<sup>2</sup>

incl. forbearances



RoAE<sup>2</sup>



Notes: Private banks' figures

1. Based on BRSB weekly data, as of January 2, 2026 2. Based on BRSB monthly data, as of December 2025.

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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 <sup>2</sup>	2025
Total Assets (TL mln)	5,317,600
Revenues (TL mln)	2,757,295
Net Income (TL mln)	22,001

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

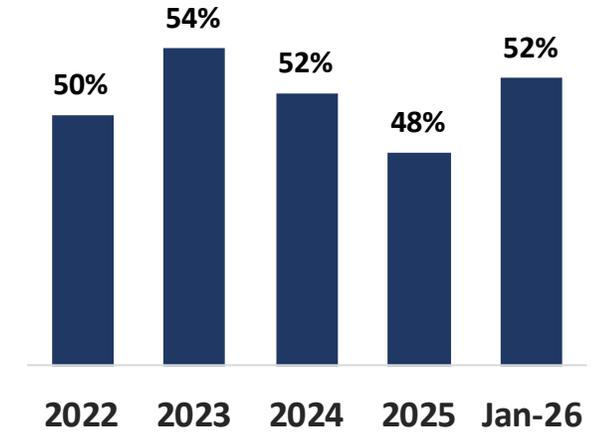
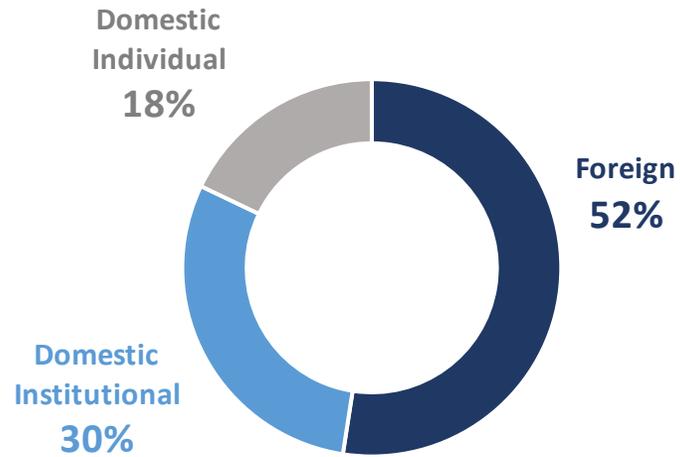
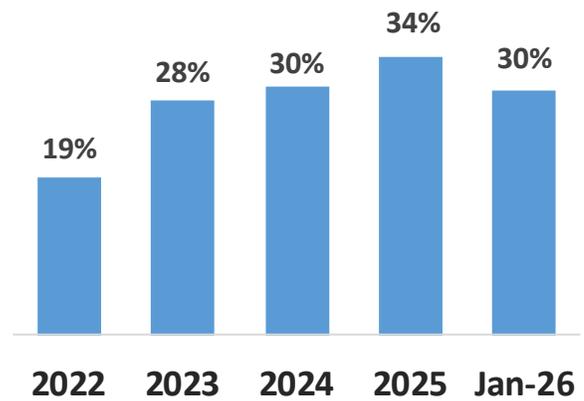
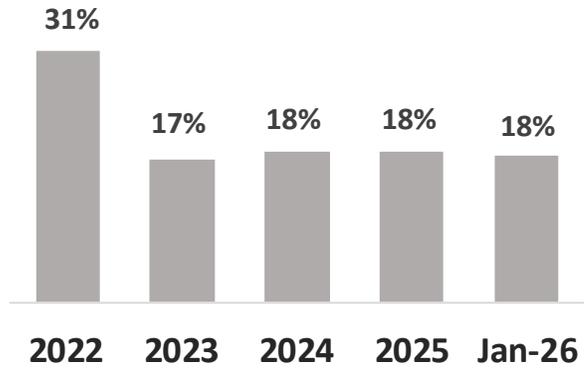
### Notes:

All information and figures regarding Koç Holding are based on publicly available 31 December 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



Notes:  
Based on the MKK data dated 31.01.2026

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# A leading financial services group

## Yapı Kredi in Numbers<sup>1</sup>

Number of Branches	740	Employees	~14.7k
Number of ATM's	5,855	POS Terminals	1.3mn
Number of Customers	~18mn	Customer Penetration	>65%

## Subsidiaries



Investments in digital products and channels



Advanced product management expertise with a **9.5%**<sup>3</sup> market share



Solidly positioned in the sector with a **8.6%**<sup>4</sup> market share



Strong transaction capabilities in foreign trade and structured commodity finance



**12.5%**<sup>2</sup> market share on the basis of market share in equities



A leading institution with **15.9%**<sup>4</sup> market share



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

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

# Time to reap the benefits of strategic balance sheet positioning

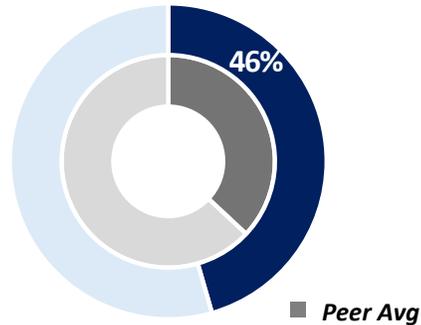
## Strong Customer Franchise

~18 million active customers  
+>8 million in 5 years

Sticky & Low cost deposit base  
Retail share: 78%, +648bps ytd

- ! Support on TL deposit costs
- ! Increase in # of transactions
- ! Diversification in fees

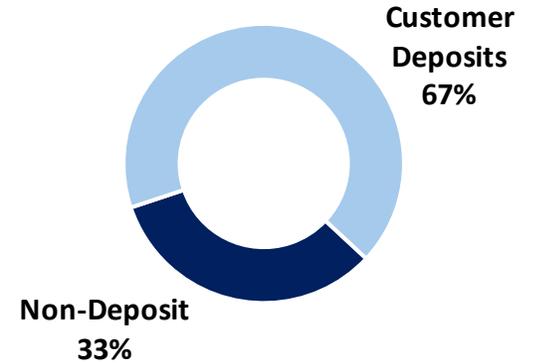
Best-in-Class  
Demand Deposit Share



## Fast Repricing Funding Mix<sup>2</sup>

Highest Short-Term  
Non-Deposit Funding Share  
33% of the Funding Base<sup>1</sup>

- ! Boosts repricing capacity of the funding mix
- ! Support to NIM

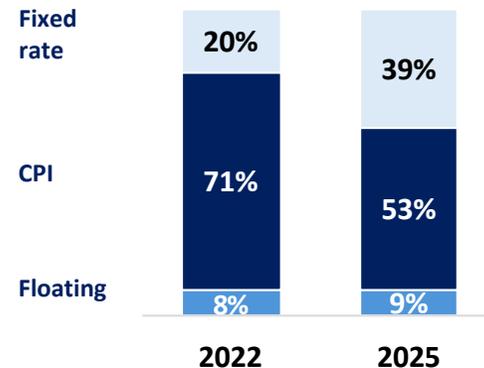


## Timely Shift in Securities Composition

+45% y/y growth in high-yielding TL  
fixed rate securities, highest ytd  
growth among peers<sup>1</sup>

- ! Potential support to trading gains
- ! Support to NIM
- ! Support on book value growth

TL Securities Breakdown

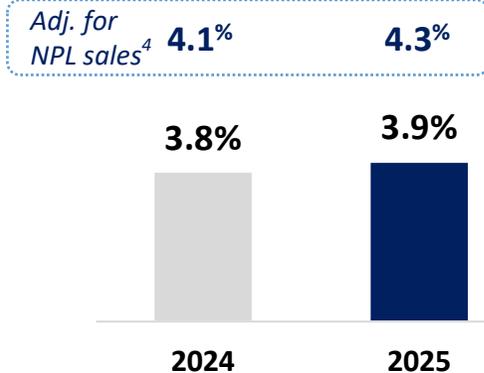


## Sound Asset Quality

Salary Customers share in GPLs: >65%  
SME share in total loans: 8%  
Active management through data  
analytics & AI

- ! Credit card NPL ratio ~30bps below private banks
- ! NPL market share<sup>5</sup> decreased by 274bps through 2025

Total Coverage<sup>3</sup>



Notes:

1. Based on BRSA financials as of 2025 for peers announced so far. 2. Funding mix includes Customer Deposits, Borrowings, Money Markets and Securities Issued. 3. Based on Bank-Only financials. 4. Adjusted with NPL Sales 2025: 8.5 bln TL, 2024: 5.7bln TL. 5. Among private banks as of 2 January 2026 BRSA weekly sector data, adjusted for NPL sales.

# Unlocking value

## Technology investments enhancing operational efficiency and productivity

### A new era shaped by advanced data analytics & AI

#### Technological Transformation

- **Only Turkish Bank** who completed **Next Generation Banking Architecture** in 2025 for the infrastructure of micro-service architecture, modular structure and connected data.  
>175 mn USD investment over the course of 5-year transition (*total cost of ownership*)

- ! Provides significant **investment & technology advantage**
- ! Facilitates **further cost efficiency and edge during AI infrastructure transformation**



#### Hyper-Personalization

##### Real-Time AI

- **Next Best Action:** Real-time tailor-made product offers through «online data hub» instead of reactive customer management
- **Use of Large Language Models:** Customized customer insights for the portfolio managers via Generative AI

- ! Increase **sale conversion** pace
- ! Enhance **customer experience**
- ! Supporting **operational efficiency**

##### Customized Pricing & Offers

- Personalized **time deposit pricing**
- Personalized **FX spread pricing** depending on customer sensitivity
- **Sector asset estimation** to collect TL individual time deposit

- ! Supports **NIM** through improving funding cost
- ! Sustainable improvement in **trading income** through customer transactions
- ! Enlarges **low-cost TL time deposit base**

##### Risk Management

###### Use of Data Analytics & AI in Risk Management

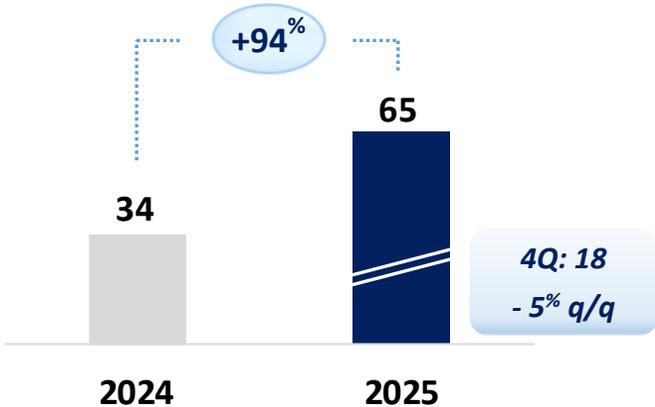
- Early warning systems
- Income prediction
- Collection probability

- ! Controls **NPL inflows & boosts recoveries**
- ! Supports **CoR**

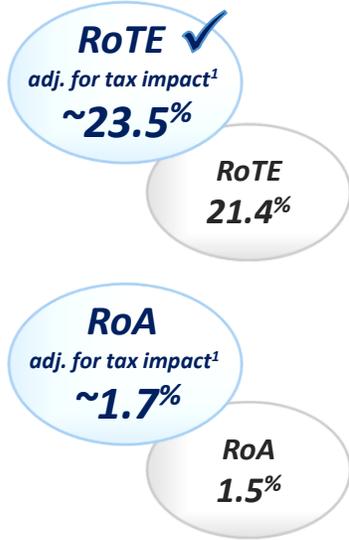
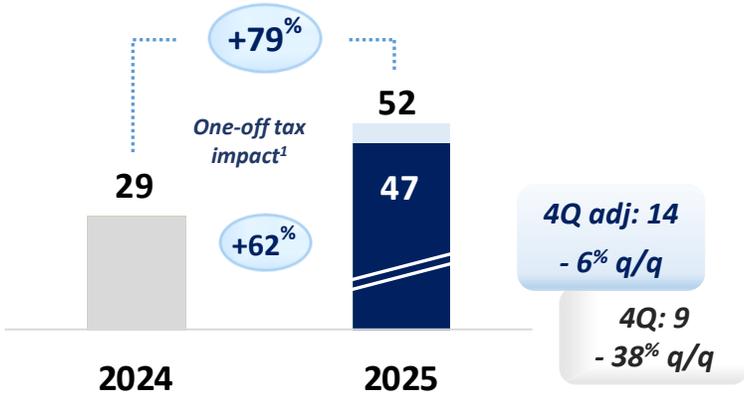
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# Solid core banking revenue streams support profitability

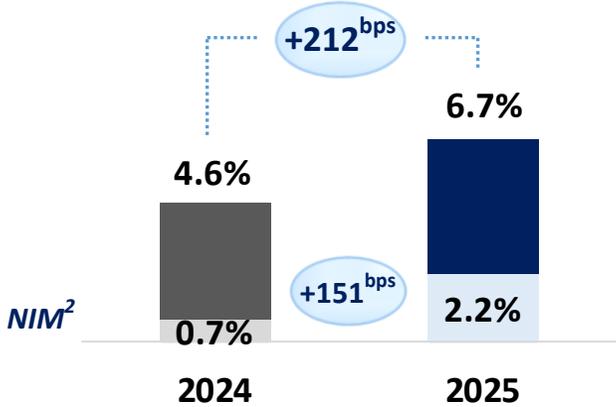
## Pre-Tax Profit (TL bln)



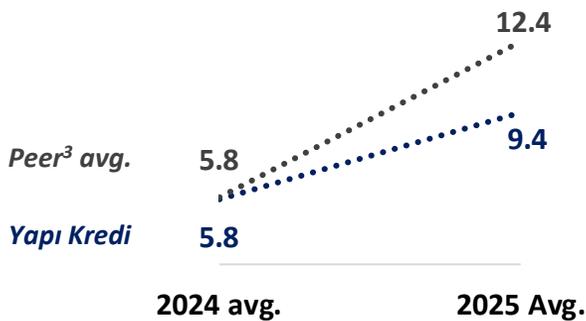
## Net Profit (TL bln)



## Robust Core Revenue Margin<sup>2</sup> widening powered both by margin & fee performance

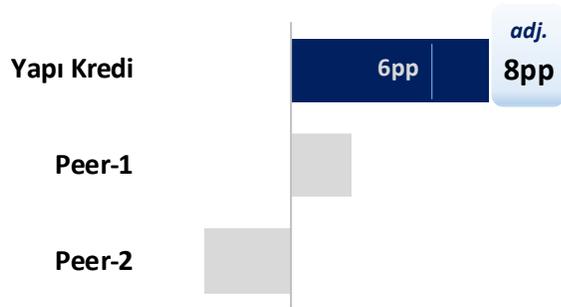


## Net NPL inflow evolution mirror outperformance in asset quality (TL bln)



NPL market share<sup>4</sup> decreased by 274<sup>bps</sup> through 2025

## Best in Class<sup>3</sup> RoTE improvement

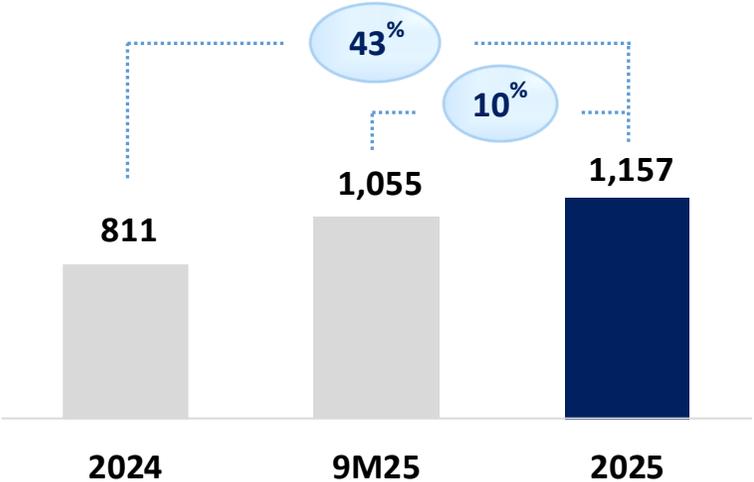


Notes:

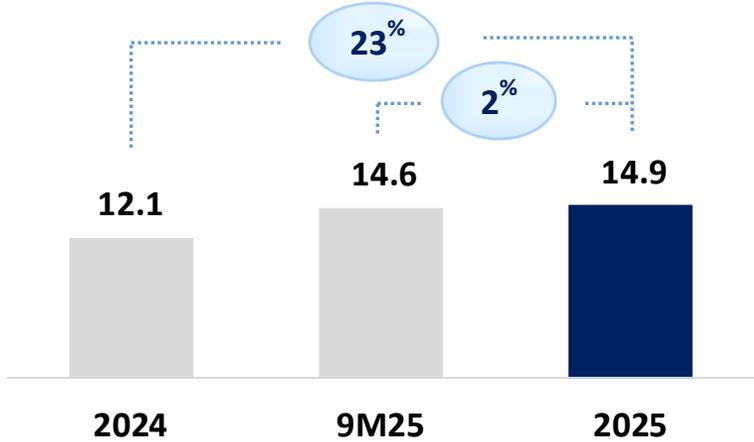
1. Adjusted for the one-off impact from tax regulation change. 2. Based on BRSA Bank-Only financials. 3. Based on BRSA financials as of 2025 for peers announced so far. 4. Among private banks as of 2 January 2026 BRSA weekly sector data, adjusted for NPL sales.

# Selective lending strategy secures resiliency in TL loan yield

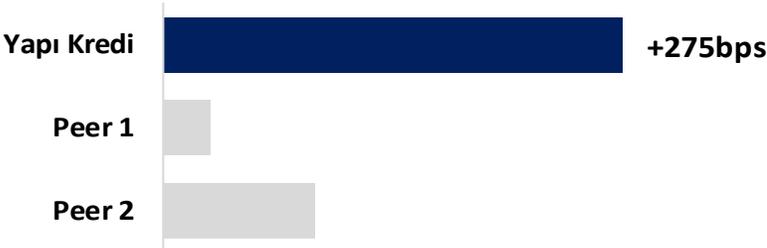
## TL Performing Loans<sup>1</sup> (TL bln)



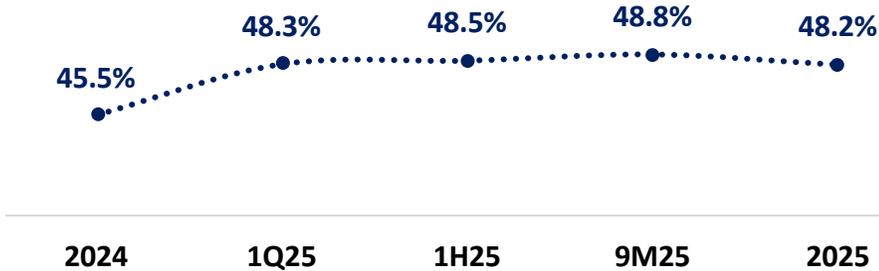
## FC Performing Loans<sup>1</sup> (US\$ bln)



### Best-in-class TL performing loan yield evolution (y/y change, CC adjusted<sup>3</sup>)



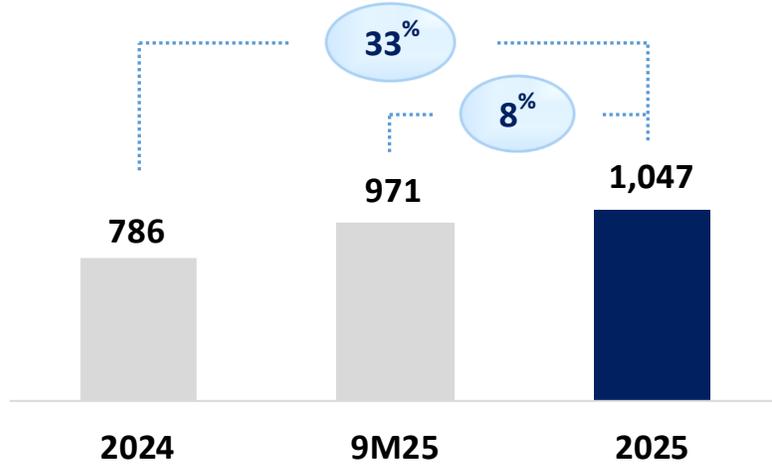
### TL performing loan yield (Cumulative, CC adjusted<sup>3</sup>)



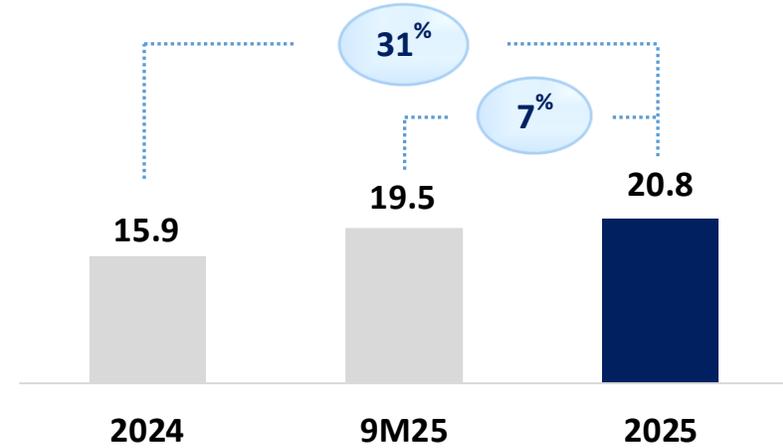
Notes:  
 1. Loans exclude loans provided to financial institutions; adjusted for the FX indexed loans. 2. Based on Bank-Only financials as of 2025 for peers announced so far. 3. Excludes non interest earning assets related to credit cards.

# Optimizing cost of funding through strength in customer base

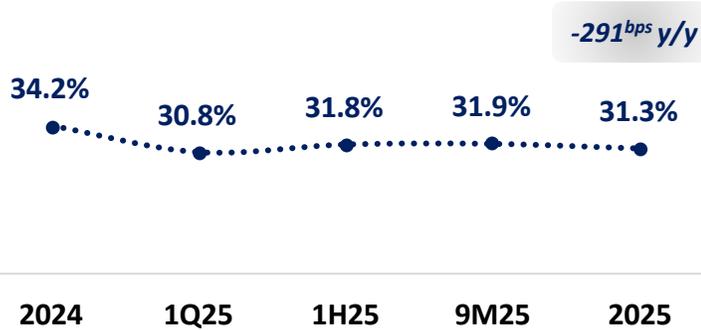
## TL Customer Deposits (TL bln)



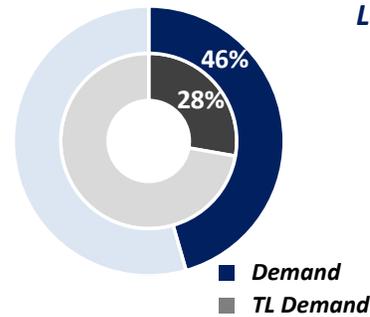
## FC Customer Deposits (US\$ bln)



## TL Deposit Cost Evolution (Bank-only; Cumulative)



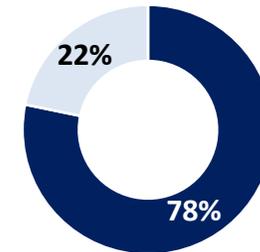
## Best-in-Class<sup>2</sup> Demand Deposit Base



Leadership in market share<sup>1</sup>

TL Demand Deposits  
17.2%

## Deposit Breakdown<sup>3</sup>



Sticky & Low-cost deposits base

Share of Retail Deposits increased by  
+648<sup>bps</sup> y/y

■ Retail  
■ Corporate & Commercial

Notes:

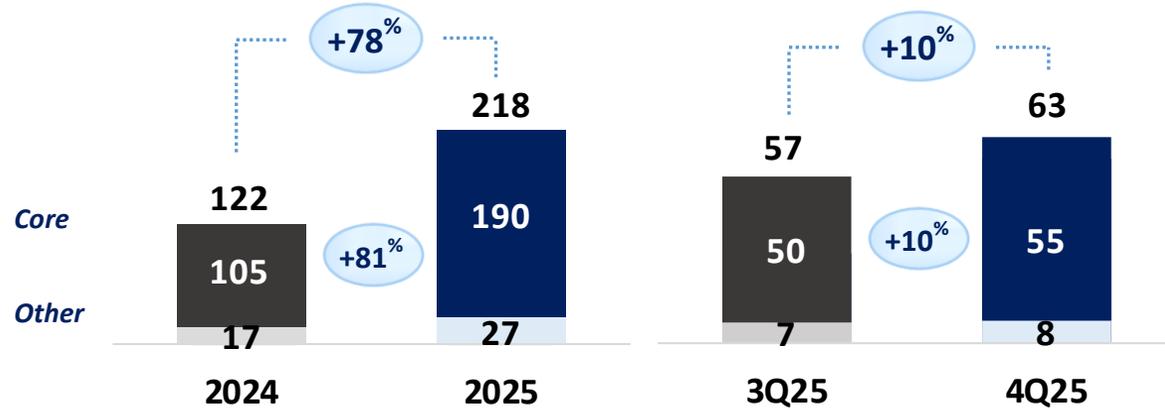
1. Among private banks as of 2 January 2026, BRSA weekly sector data. 2. Based on BRSA financials as of 2025 for peers announced so far. 3. Based on MIS data bank-only, retail includes individual & SME.

# Best-in-class margin improvement fueling core revenue growth

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

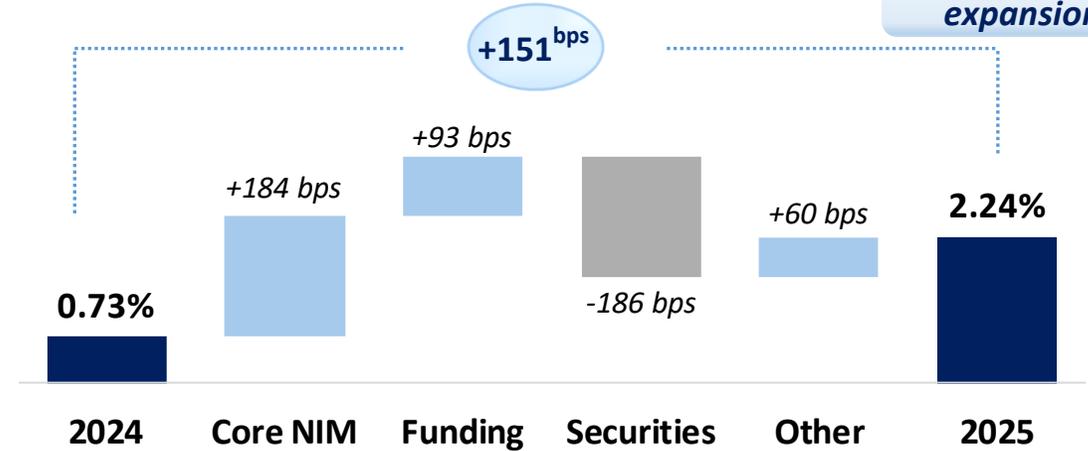
Core Revenue Margin<sup>3,4</sup> **4.6%** **+212bps** **6.7%**

**6.7%** **+33bps** **7.0%**



## NIM<sup>4</sup>

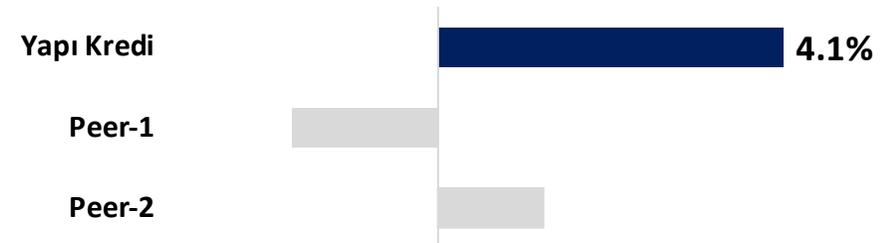
**Highest<sup>5</sup> NIM expansion**



## NIM evolution (Quarterly, normalized w/ linkers<sup>6</sup>)



## Loan-Deposit Contribution to NIM<sup>4</sup> (Cumulative)

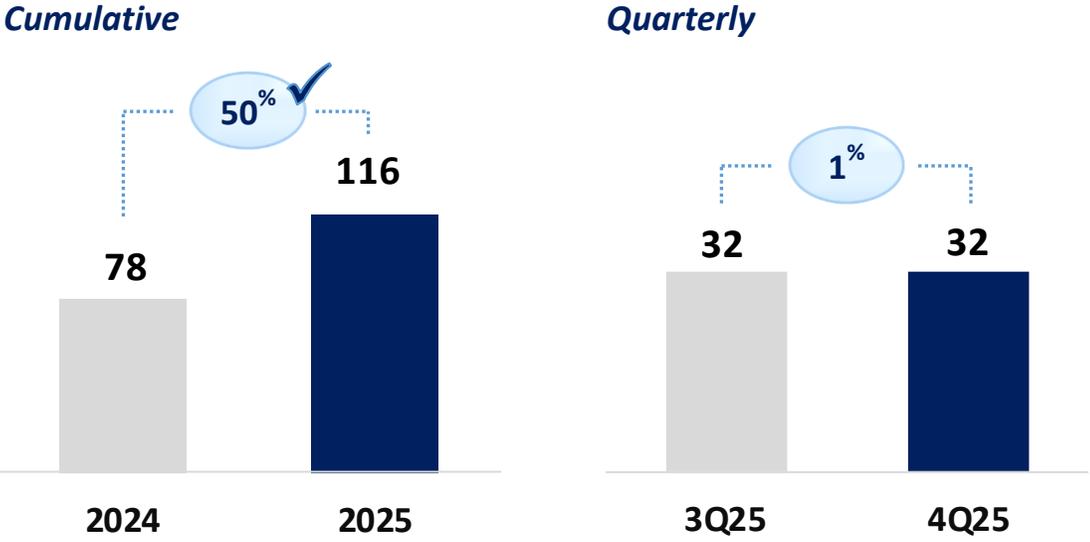


Notes:

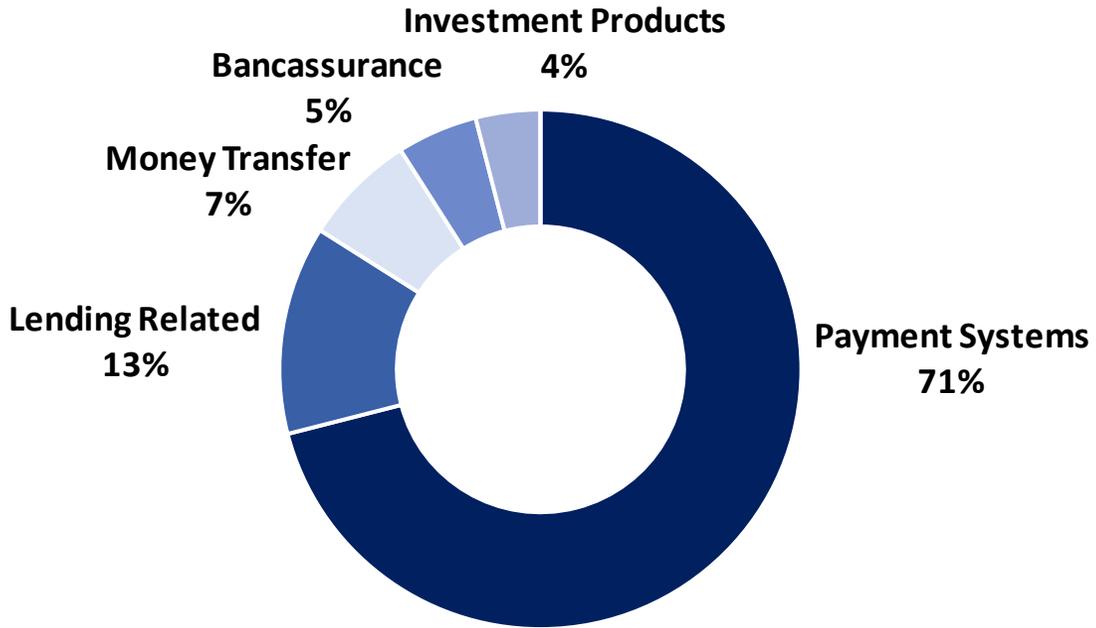
1. Revenues and other revenues exclude ECL collection income and trading income to hedge FC ECL. 2. Core Revenues = NII + swap costs + net fee income. 3. Based on BRSA Bank-Only financials. 4. Normalised for 32.9% realised Oct CPI (1H: 30%, 9M: 32%) Reported Core Revenue Margin: 3Q25: 6.9%, 4Q25: 7.2%. 5. Based on Bank-Only financials as of 2025 for peers announced so far. 6. 2025 quarters are normalised for 32.9% realised Oct CPI (1H: 30%, 9M: 32%) Reported NIM: 1Q25: 2.1%, 2Q25: 1.7%, 3Q25: 2.3%, 4Q25: 2.8%.

# Across the board improvement in fees lead to above guidance performance

## Net Fee & Commission Income (TL bln)



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



### Payment Systems

y/y: 54%

### Money Transfers

y/y: 56%

### Bancassurance

y/y: 69%

### Investment Products

y/y: 59%

### Lending Related

y/y: 24%

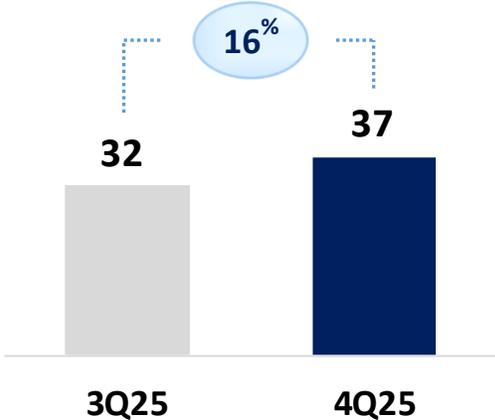
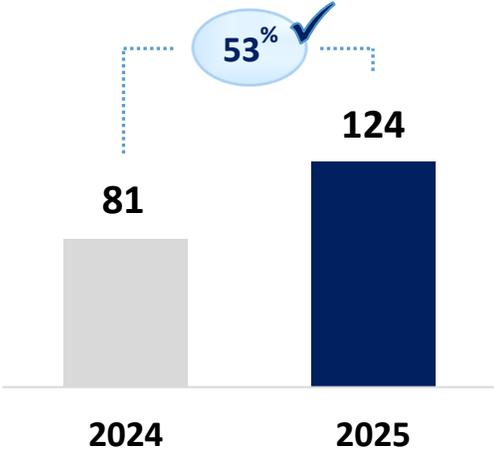
Notes:  
1. Based on MIS, Bank-Only financials.

# Continuous IT and Human Capital investments

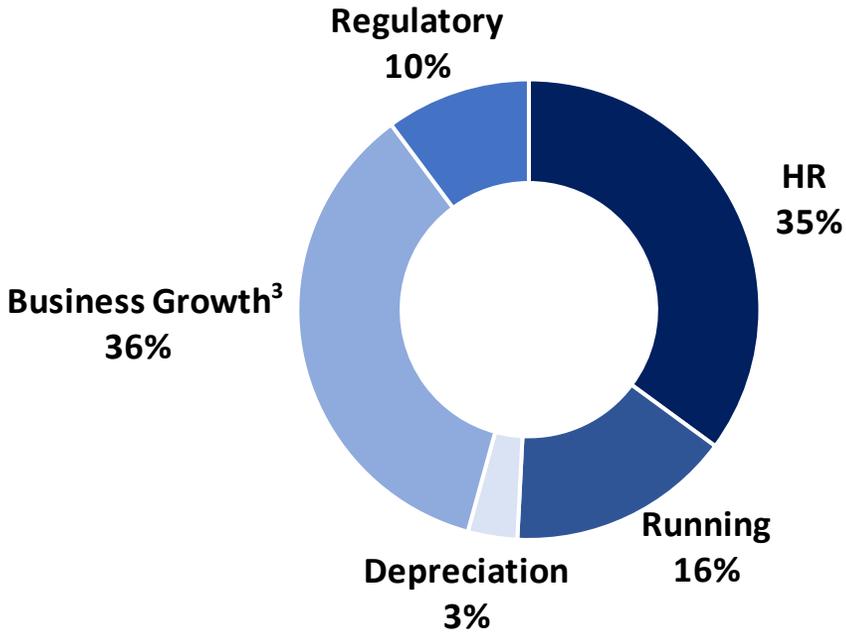
## Operating Costs<sup>1</sup> (TL bln)

Cumulative

Quarterly



## Cost Breakdown<sup>2</sup>



### Strength in efficiency KPIs sustained

Fees / Opex

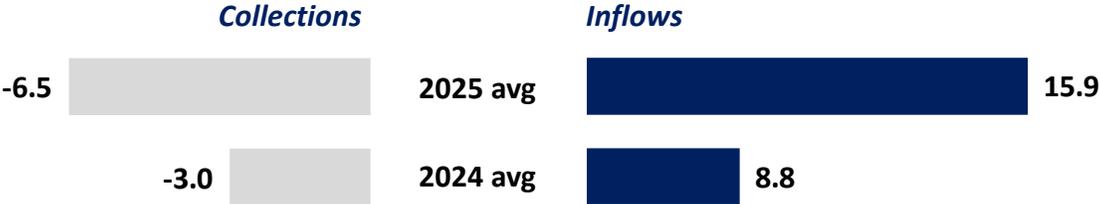
Cost / Avg. Assets



Notes:  
 1. Excluding pension fund provisions. 2. Based on Bank-only financials, MIS data. 3. Including customer acquisition costs. World points and advertisement

# Sound asset quality amid higher NPL inflows

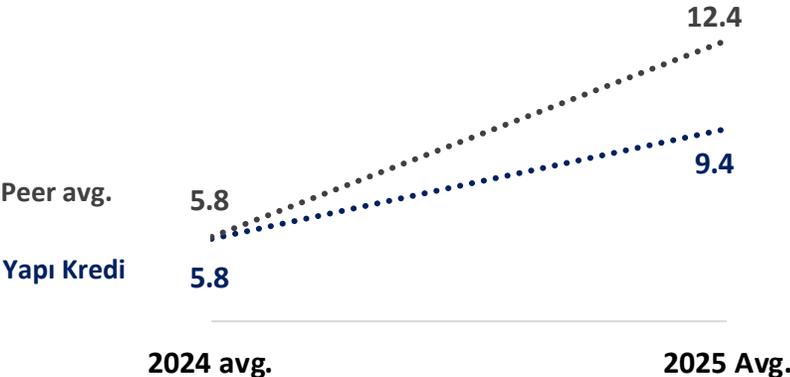
## Net NPL Formation<sup>1,2</sup> (TL bln)



## Net NPL Inflow Breakdown (Quarterly avg, TL bln)



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



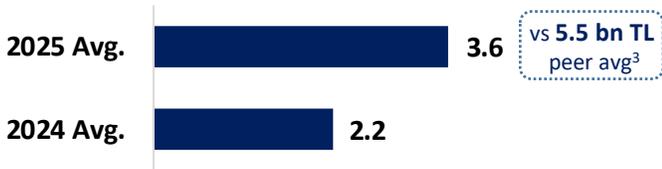
... thanks to better performance in unsecured consumer loans via active management through data analytics & AI

### Consumer Loans



Share of Salary Customers in GPLs >65%

### Credit Cards

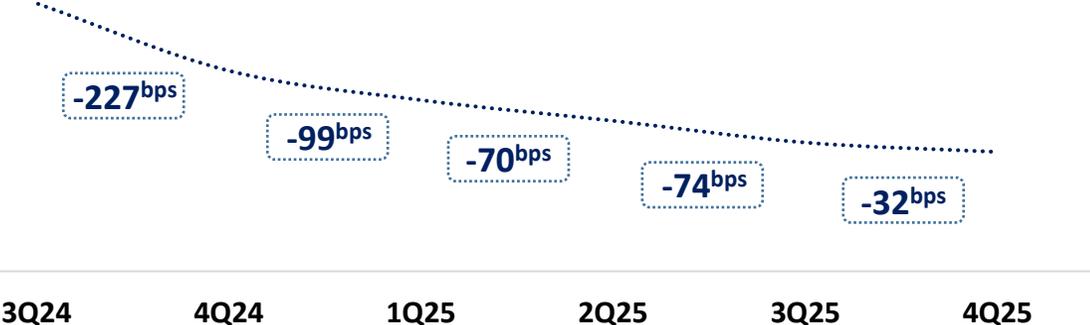


Credit Card NPL ratio ~30bps below private banks<sup>4</sup>

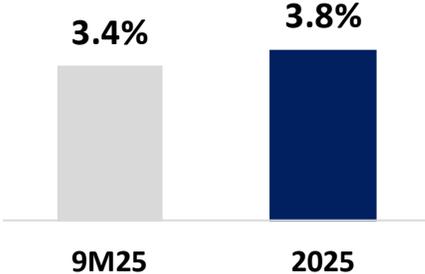
Notes:  
 1. Based on Bank-only BRSA financials, 2. Excluding the positive impact of NPL sales & write-offs, (NPL Sales, 4Q25: 1.6bln TL, 3Q25: 2.7 bln TL., 2Q25: 2.5 bn TL, 1Q25: 1.7 bln TL), 3. Based on BRSA financials as of 2025 for peers announced so far.  
 4. Among private banks as of 2 January 2026 BRSA weekly sector data.

# Outperformance in asset quality whilst maintaining prudence

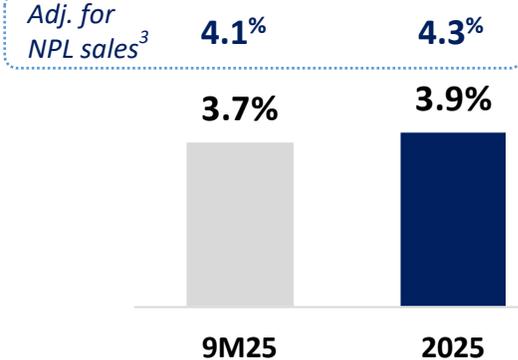
## NPL Market Share<sup>1</sup> (q/q change, adj. for NPL sales)



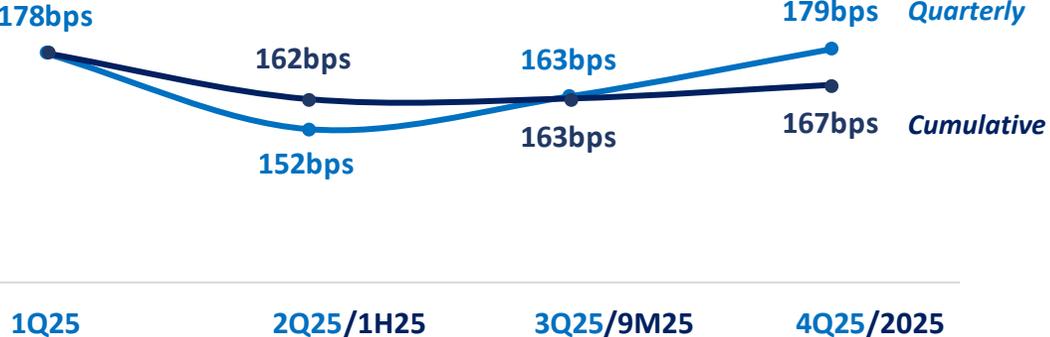
## NPL Ratio<sup>2</sup>



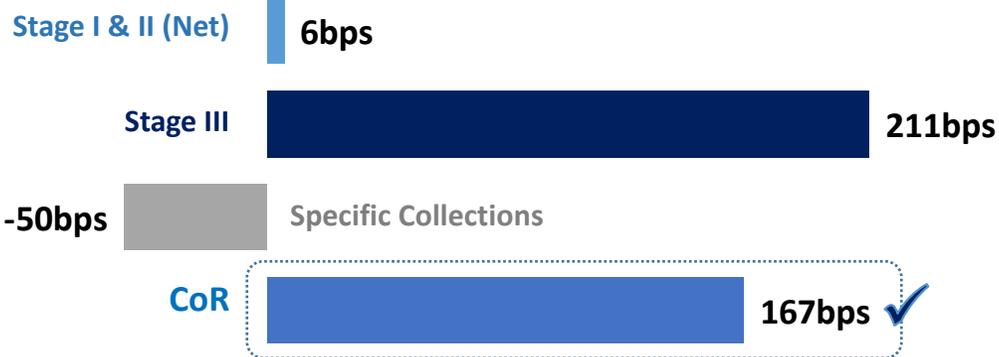
## Total Coverage<sup>2</sup>



## Cost of Risk



## Cost of Risk Components (cumulative)



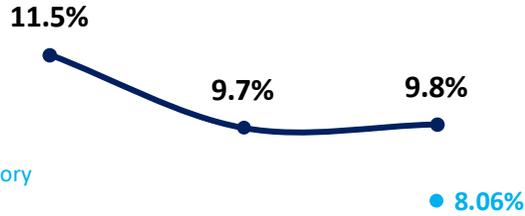
Notes:  
 1. Among private banks as of 2 January 2026 BRSA weekly sector data. 2. Based on BRSA Bank-Only financials. 3. Adjusted with NPL Sales 2025: 8.5 bln TL, 9M25: 6.9bln TL.

# Capital buffers remain comfortable under stricter IRB standards

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

Buffer

+177bps



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

+223bps



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

+281bps



### Sensitivities

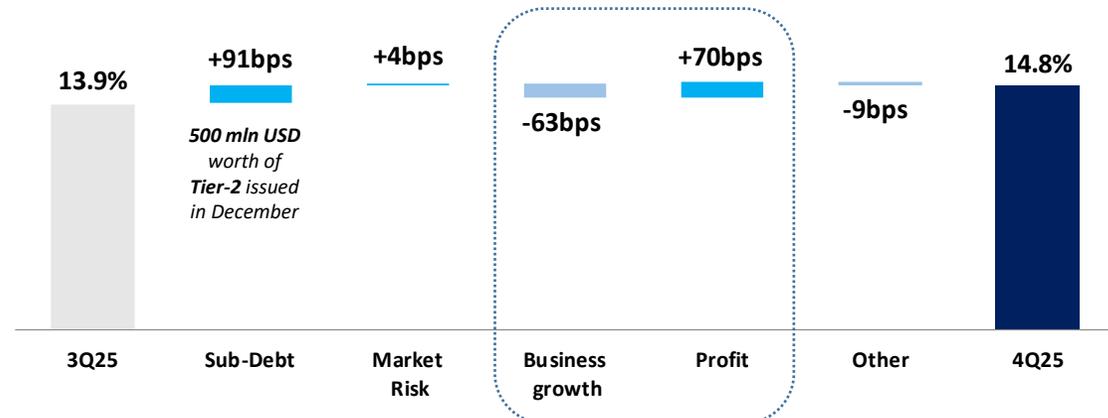
First +100<sup>bps</sup> TL interest rate impact on Capital ratios  
~**-15bps**

First 10% depreciation impact  
CET-1: **-29<sup>bps</sup>** Tier-1: **-16<sup>bps</sup>**  
CAR: **no impact**  
Breakeven USD/TL: **~74**

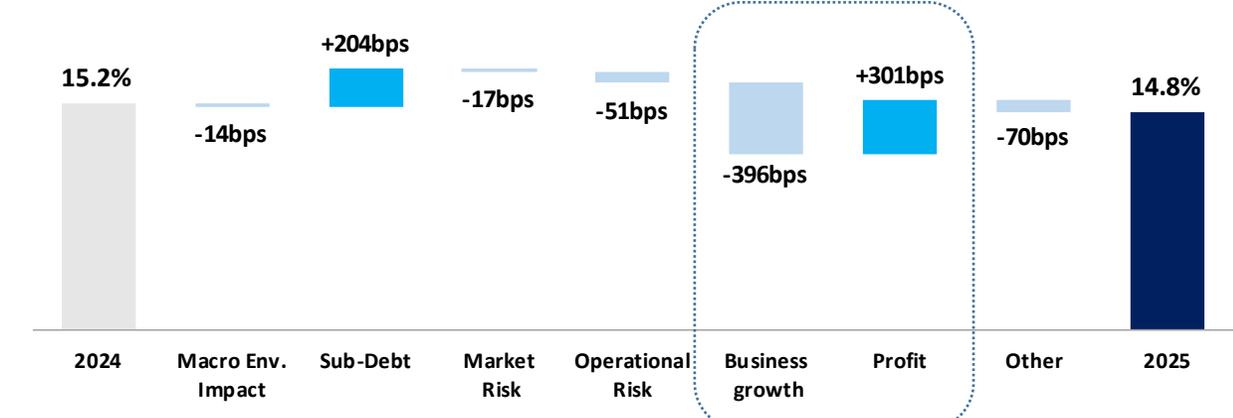
Breakeven NPL Ratio  
**~8.8%** vs Recent: **3.8%**

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

### Quarterly



### Cumulative



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

# 2025 Realization

		2025 Guidance	2025 Actual
Volumes	TL Loan Growth	< Average inflation	43% 
	FC Loan Growth	Mid-teens	23% 
Revenues	NIM (bank-only)	200-225bps improvement	+151bps 
	Fee Growth	≥40%	50% 
Costs	Cost growth	< 50%	53% 
Asset Quality	Total CoR	150-175bps	167bps 
Profitability	RoTE	Mid Twenties	adj. for tax impact <sup>1</sup> : ~23.5%  Reported: 21.4%

Notes:

1. Adjusted for the one-off impact from tax regulation change.

# 2026 Guidance: Best positioned to beat inflation

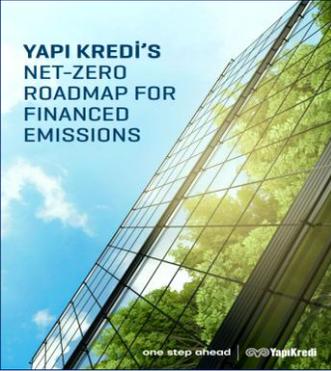
		2026	Guidance Drivers
Volumes	TL Loan Growth	+30%	<ul style="list-style-type: none"> <li>TL loan growth in-line with regulatory caps</li> </ul>
	FC Loan Growth	Low-single digit	<ul style="list-style-type: none"> <li>FC loan demand will be capped by regulations</li> </ul>
Revenues	NIM ( <i>bank-only</i> )	≥ 100bps improvement	<ul style="list-style-type: none"> <li>NIM improvement thanks to ongoing improvement in TL funding costs</li> </ul>
	Fee Growth	~Inflation	<ul style="list-style-type: none"> <li>Impact of lower merchant commissions offset by diversification and increase in # of transactions with strong customer base</li> </ul>
Costs	Cost growth	≤ 35%	<ul style="list-style-type: none"> <li>No sacrifice from HR &amp; IT related costs, regulatory cost pressure to be offset via efficiency gains</li> </ul>
Asset Quality	CoR	150-175bps	<ul style="list-style-type: none"> <li>Increase in NPL inflows through SME loans, support from collection performance to sustain</li> </ul>

***RoTE: High-Mid Twenties***

- 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 Decarbonisation Levers

#### Support Transition of Customers 01

- Financing investments in emissions reduction technology (i.e. Energy efficiency improvements)
  - Build ESG advisory
- Relevant Sectors: Iron & Steel, Oil & Gas, Real Estate, Road Transport*

#### Avoid / Exit Brown Assets 03

- 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)*

02

#### 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*

04

#### 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*

# Sustainability

## 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 and Water Security A Leadership Score



Above global  
sector average

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



Risk Rating  
Score: **17.5**  
**Low Risk**

### Sustainability Yearbook Member

**S&P Global**

Total ESG  
Score: **66**

S&P Global Sustainability Yearbook Member  
5rd time in a row

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



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

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

**LSEG**

Score: **84**

# 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

- 2016**: WOMEN'S EMPOWERMENT PRINCIPLES (Established by UN Women and the UN Global Compact Office)
- 2019**: Founding Signatory of: UNEP FINANCE INITIATIVE, PRINCIPLES FOR RESPONSIBLE BANKING
- 2021**: UN GLOBAL COMPACT WE SUPPORT
- 2021**: TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES
- 2021**: SCIENCE BASED TARGETS, DRIVING AMBITIOUS CORPORATE CLIMATE ACTION, BUSINESS 1.5°C AMBITION FOR
- 2023**: skd TÜRKİYE
- 2023**: Net-Zero Banking Alliance
- 2023**: Finance for Biodiversity Pledge
- 2025**: AD NET ZER0 ALL FOR NONE PROUD SUPPORTER TÜRKİYE



# 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

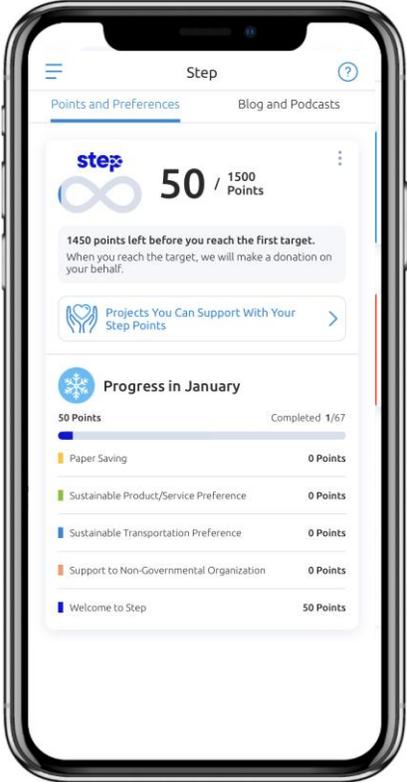
## Conscious Consumption

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

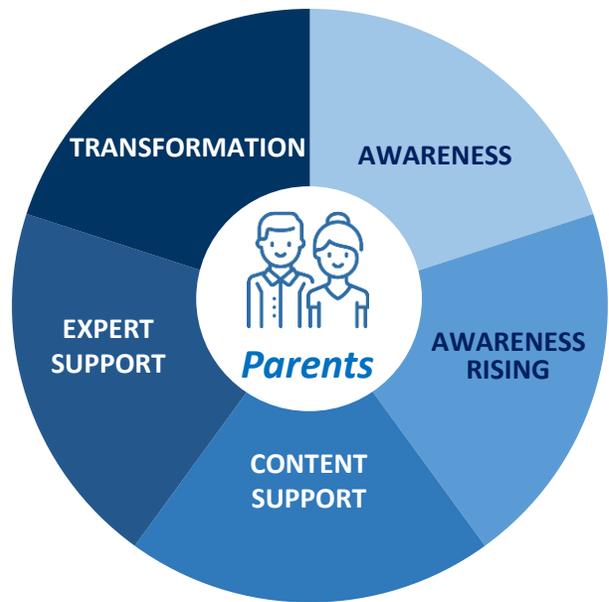
- Creating awareness
- Driving the demand for sustainable products

Contributing to environment, climate & education

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

# 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

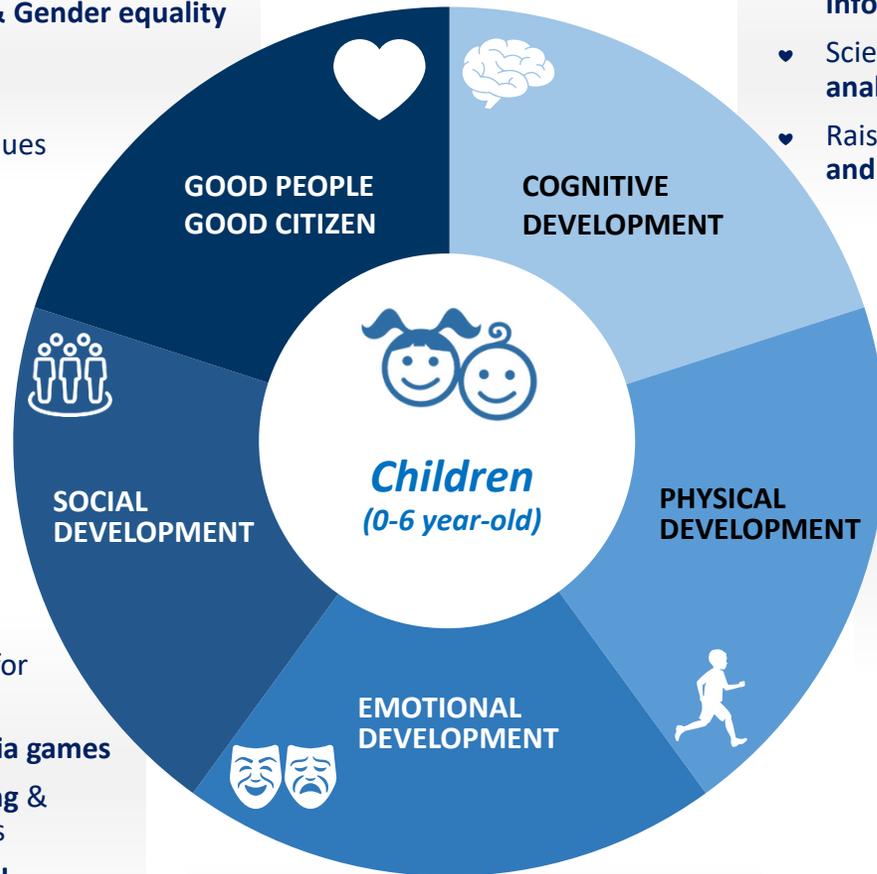
Web:

<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**



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

- ♥ 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

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# Ratings: Türkiye

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

## 23 January 2026:

On 23 January 2025, Fitch Ratings revised the outlook on Government of Türkiye to "Positive" from "Stable" and confirmed its sovereign rating at "BB-".

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

## 23 January 2026:

International Rating Agency Moody's affirmed the Government of Türkiye's long-term foreign- and domestic-currency issuer and foreign-currency senior unsecured ratings as "Ba3" from "B1" and maintained the outlook as «Stable».

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-	Positive
Long Term Local Currency	BB-	Positive
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-	

## 28 January 2026:

On 23 January 2025, Fitch Ratings revised the outlook on Government of Türkiye to "Positive" from "Stable" and confirmed its sovereign rating at "BB- ". Following this change, on 28 January 2026, the rating agency confirmed Yapı ve Kredi Bank's Long Term Foreign Currency Deposit, Long Term Local Currency Deposit and Senior Unsecured Debt ratings at "BB-" while revising the outlook to "Positive" from "Stable".

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	
Senior 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	2025
GDP Growth (y/y) <sup>1</sup>	5.0%	3.3%	3.7%
CPI Inflation (y/y)	64.8%	44.4%	30.9%
CAD <sup>2</sup> /GDP <sup>3</sup>	-3.6%	-0.8%	-1.5%
Budget Deficit/GDP <sup>3</sup>	-5.1%	-4.7%	-2.9%
USD/TL (eop)	29.44	35.28	42.85
2Y Benchmark Bond Rate (eop)	39.7%	40.6%	37.2%

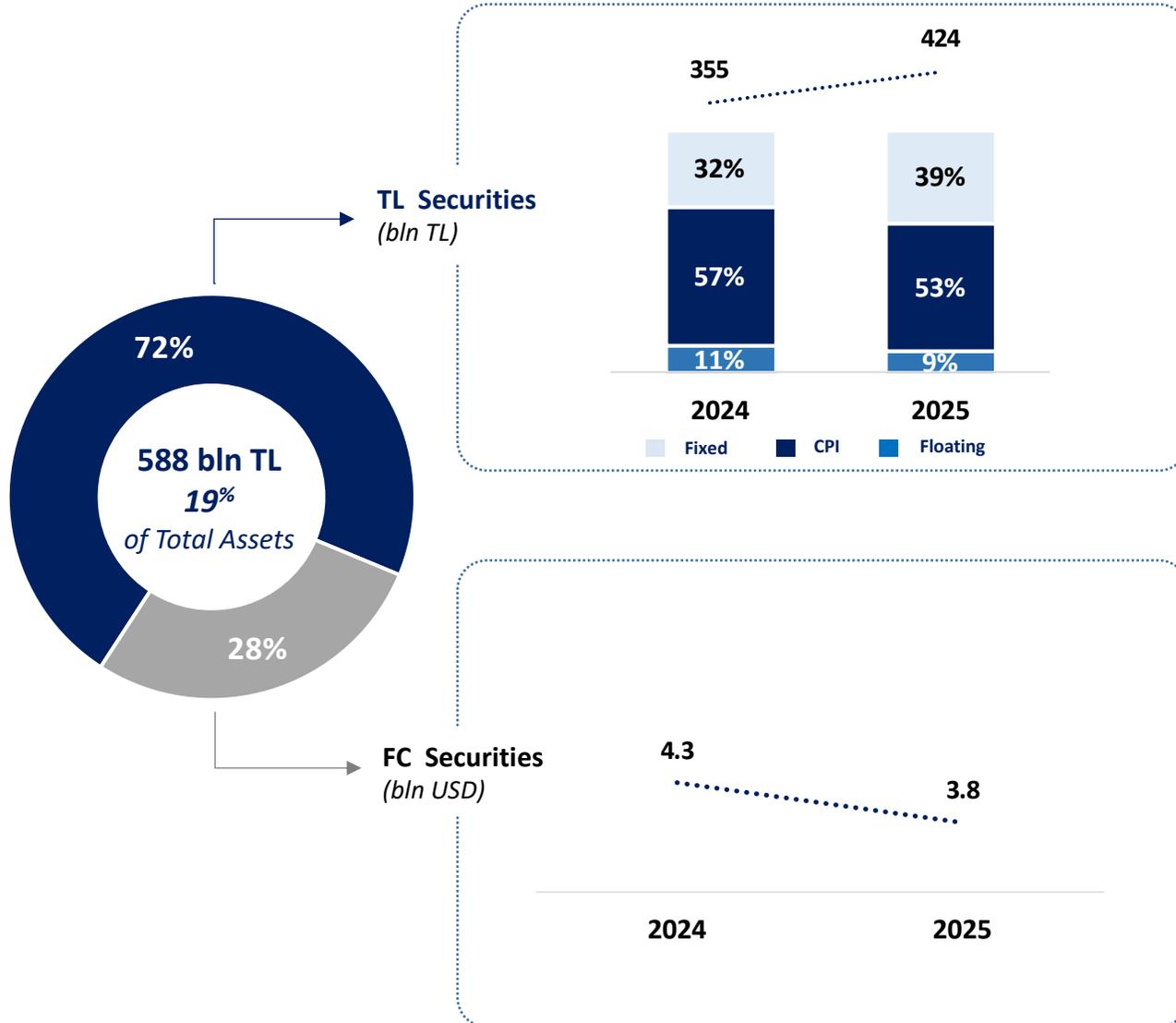
## Banking Sector - Private Banks

	2023	2024	2025
Loan Growth (ytd)	51%	42%	42%
TL	52%	40%	43%
FC (USD)	-7%	24%	15%
Cust. Deposit Growth (ytd)	61%	28%	40%
TL	83%	39%	30%
FC (USD)	-13%	-6%	28%
NPL Ratio	2.1%	2.2%	3.1%
CAR <sup>4</sup>	20.3%	20.6%	20.0%
RoTE	39.2%	25.1%	25.3%

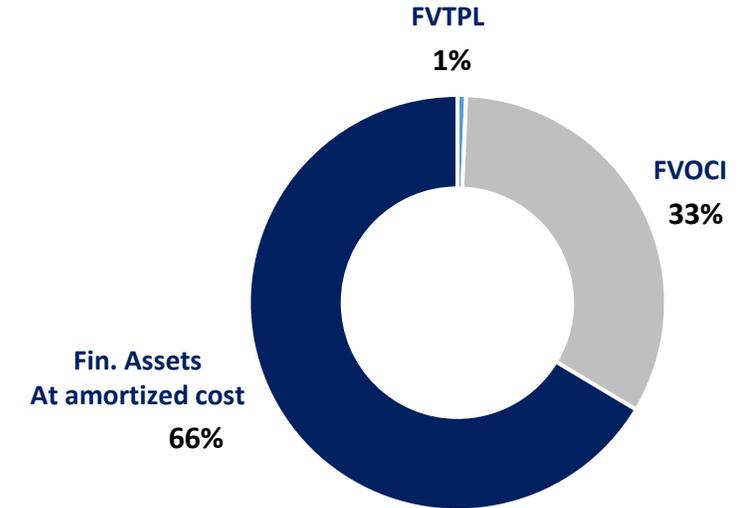
### Notes:

- All macro data as of December 2025 unless otherwise stated.  
Banking sector volumes based on BRSA weekly data as of 2 January 2026.
- As of 9M25
  - CAD indicates Current Account Deficit as of Nov'25,
  - 4Q25 GDP Forecast,
  - CAR includes regulatory forbearances.

# Securities portfolio



## Securities Classification



M-t-m unrealized gain/loss<sup>1</sup>  
 2025: **-9.1 bln TL**  
 (9M25: -13.3 bln TL; 1H25: -13.5 bln TL; 2024: -12.8 bln TL)

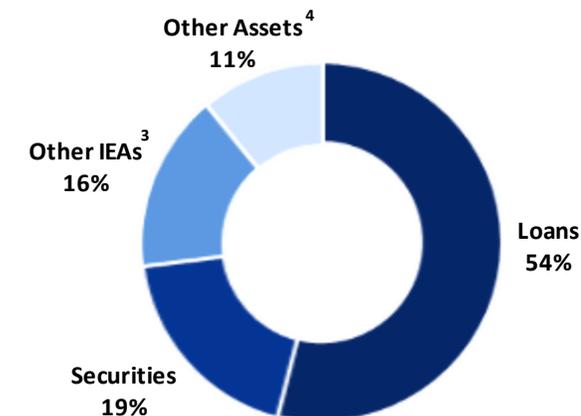
October-to-October CPI for valuation of linkers  
 2025: **32.87%**  
 (9M25: 32%; 2024: 48.5%)

Notes:  
 1. Net of tax

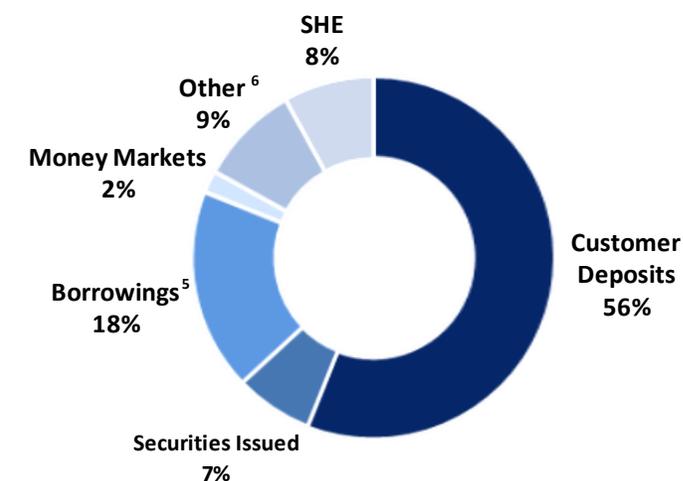
# Consolidated balance sheet

TL bln	2024	9M25	2025	q/q	y/y
<b>Total Assets</b>	<b>2,554</b>	<b>3,348</b>	<b>3,523</b>	<b>5%</b>	<b>38%</b>
<b>Loans<sup>1</sup></b>	<b>1,239</b>	<b>1,663</b>	<b>1,794</b>	<b>8%</b>	<b>45%</b>
TL Loans	811	1,055	1,157	10%	43%
FC Loans (\$)	12	15	15	2%	23%
<b>Securities</b>	<b>525</b>	<b>600</b>	<b>619</b>	<b>3%</b>	<b>18%</b>
TL Securities	356	409	427	4%	20%
FC Securities (\$)	5	5	4	-2%	-6%
<b>Customer Deposits</b>	<b>1,348</b>	<b>1,780</b>	<b>1,939</b>	<b>9%</b>	<b>44%</b>
TL Customer Deposits	786	971	1,047	8%	33%
FC Customer Deposits (\$)	16	19	21	7%	31%
<b>Money Markets</b>	<b>196</b>	<b>221</b>	<b>102</b>	<b>-54%</b>	<b>-48%</b>
<b>Borrowings</b>	<b>586</b>	<b>797</b>	<b>897</b>	<b>13%</b>	<b>53%</b>
TL Borrowings	103	96	142	48%	37%
FC Borrowings (\$)	14	17	18	4%	29%
<b>Shareholders' Equity</b>	<b>193</b>	<b>241</b>	<b>256</b>	<b>6%</b>	<b>33%</b>
<b>Assets Under Management</b>	<b>501</b>	<b>872</b>	<b>1,004</b>	<b>15%</b>	<b>101%</b>
<b>LDR<sup>2</sup></b>	<b>84%</b>	<b>86%</b>	<b>85%</b>	<b>-1%</b>	<b>0%</b>
<b>TL LDR<sup>2</sup></b>	<b>89%</b>	<b>93%</b>	<b>94%</b>	<b>1%</b>	<b>5%</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. LDR = Loans exc. Bank loans / (Customer Deposits + TL Bonds + Blocked Deposits) 3. 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	3Q25	4Q25	q/q	2024	2025	y/y
<b>Net Interest Income including swap costs</b>	<b>19,722</b>	<b>24,176</b>	<b>23%</b>	<b>27,147</b>	<b>73,782</b>	<b>172%</b>
<i>o/w NII</i>	44,421	51,708	16%	88,647	161,083	82%
<i>o/w Swap costs</i>	-24,698	-27,531	11%	-61,500	-87,301	42%
<i>Additional Info: Interest Income from CPI-linkers <sup>1</sup></i>	14,303	13,906	-3%	71,380	52,883	-26%
<b>Fees &amp; Commissions</b>	<b>32,017</b>	<b>32,286</b>	<b>1%</b>	<b>77,698</b>	<b>116,457</b>	<b>50%</b>
<b>Core Revenues</b>	<b>51,739</b>	<b>56,462</b>	<b>9%</b>	<b>104,846</b>	<b>190,239</b>	<b>81%</b>
<b>Operating Costs</b>	<b>-32,203</b>	<b>-37,325</b>	<b>16%</b>	<b>-81,157</b>	<b>-124,061</b>	<b>53%</b>
<b>Core Operating Income</b>	<b>19,537</b>	<b>19,138</b>	<b>-2%</b>	<b>23,688</b>	<b>66,178</b>	<b>179%</b>
<b>Trading excl. ECL hedge</b>	<b>6,141</b>	<b>6,180</b>	<b>1%</b>	<b>13,916</b>	<b>23,269</b>	<b>67%</b>
<b>Other income</b>	<b>656</b>	<b>1,557</b>	<b>137%</b>	<b>3,208</b>	<b>4,095</b>	<b>28%</b>
<b>Pre-provision Profit</b>	<b>26,333</b>	<b>26,874</b>	<b>2%</b>	<b>40,813</b>	<b>93,542</b>	<b>129%</b>
<b>ECL (net; excl. currency impact)</b>	<b>-7,163</b>	<b>-8,588</b>	<b>20%</b>	<b>-6,864</b>	<b>-28,108</b>	<b>309%</b>
<i>o/w Stage 3 Provisions</i>	-8,253	-11,405	38%	-23,029	-35,646	55%
<i>o/w Stage 1 + Stage 2 Provisions</i>	-3,963	19	n.m.	-13,375	-15,326	15%
<i>o/w Currency Impact</i>	760	522	-31%	2,150	3,645	70%
<i>o/w Collections/Provision Reversals</i>	4,294	2,276	-47%	27,391	19,219	-30%
<b>Provisions for Risks and Charges &amp; Other</b>	<b>-26</b>	<b>-64</b>	<b>144%</b>	<b>-255</b>	<b>-172</b>	<b>-33%</b>
<b>Pre-tax Income</b>	<b>19,144</b>	<b>18,223</b>	<b>-5%</b>	<b>33,694</b>	<b>65,262</b>	<b>94%</b>
<b>Tax</b>	<b>-4,082</b>	<b>-8,942</b>	<b>119%</b>	<b>-4,675</b>	<b>-18,169</b>	<b>289%</b>
<b>Net Income</b>	<b>15,063</b>	<b>9,281</b>	<b>-38%</b>	<b>29,019</b>	<b>47,093</b>	<b>62%</b>

Notes:

n.m.: not meaningful

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

# Bank-only income statement

TL million	3Q25	4Q25	q/q	2024	2025	y/y
<b>Net Interest Income including swap costs</b>	<b>14,744</b>	<b>19,180</b>	<b>30%</b>	<b>13,859</b>	<b>55,536</b>	<b>301%</b>
<i>o/w NII</i>	40,003	47,471	19%	75,914	144,627	91%
<i>o/w Swap costs</i>	-25,259	-28,291	12%	-62,054	-89,091	44%
<i>Additional Info: Interest Income from CPI-linkers<sup>1</sup></i>	14,303	13,906	-3%	71,380	52,883	-26%
<b>Fees &amp; Commissions</b>	<b>30,195</b>	<b>30,565</b>	<b>1%</b>	<b>73,097</b>	<b>110,297</b>	<b>51%</b>
<b>Core Revenues</b>	<b>44,940</b>	<b>49,745</b>	<b>11%</b>	<b>86,957</b>	<b>165,832</b>	<b>91%</b>
<b>Operating Costs</b>	<b>-30,583</b>	<b>-35,664</b>	<b>17%</b>	<b>-77,220</b>	<b>-117,883</b>	<b>53%</b>
<b>Core Operating Income</b>	<b>14,357</b>	<b>14,081</b>	<b>-2%</b>	<b>9,737</b>	<b>47,949</b>	<b>392%</b>
<b>Trading excl. ECL hedge</b>	<b>5,998</b>	<b>5,847</b>	<b>-3%</b>	<b>13,474</b>	<b>22,359</b>	<b>66%</b>
<b>Other income</b>	<b>4,353</b>	<b>5,342</b>	<b>23%</b>	<b>13,552</b>	<b>17,633</b>	<b>30%</b>
<b>Pre-provision Profit</b>	<b>24,707</b>	<b>25,270</b>	<b>2%</b>	<b>36,763</b>	<b>87,941</b>	<b>139%</b>
<b>ECL (net; excl. currency impact)</b>	<b>-7,002</b>	<b>-8,469</b>	<b>21%</b>	<b>-6,812</b>	<b>-27,846</b>	<b>309%</b>
<i>o/w Stage 3 Provisions</i>	-8,161	-11,337	39%	-22,535	-35,313	57%
<i>o/w Stage 1 + Stage 2 Provisions</i>	-3,835	128	n.m.	-13,160	-14,888	13%
<i>o/w Currency Impact</i>	760	522	-31%	2,150	3,645	70%
<i>o/w Collections/Provision Reversals</i>	4,234	2,218	-48%	26,733	18,709	-30%
<b>Provisions for Risks and Charges &amp; Other</b>	<b>-18</b>	<b>-39</b>	<b>120%</b>	<b>-224</b>	<b>-119</b>	<b>-47%</b>
<b>Pre-tax Income</b>	<b>17,688</b>	<b>16,762</b>	<b>-5%</b>	<b>29,727</b>	<b>59,976</b>	<b>102%</b>
<b>Tax</b>	<b>-2,626</b>	<b>-7,481</b>	<b>185%</b>	<b>-710</b>	<b>-12,886</b>	<b>1714%</b>
<b>Net Income</b>	<b>15,062</b>	<b>9,280</b>	<b>-38%</b>	<b>29,017</b>	<b>47,090</b>	<b>62%</b>

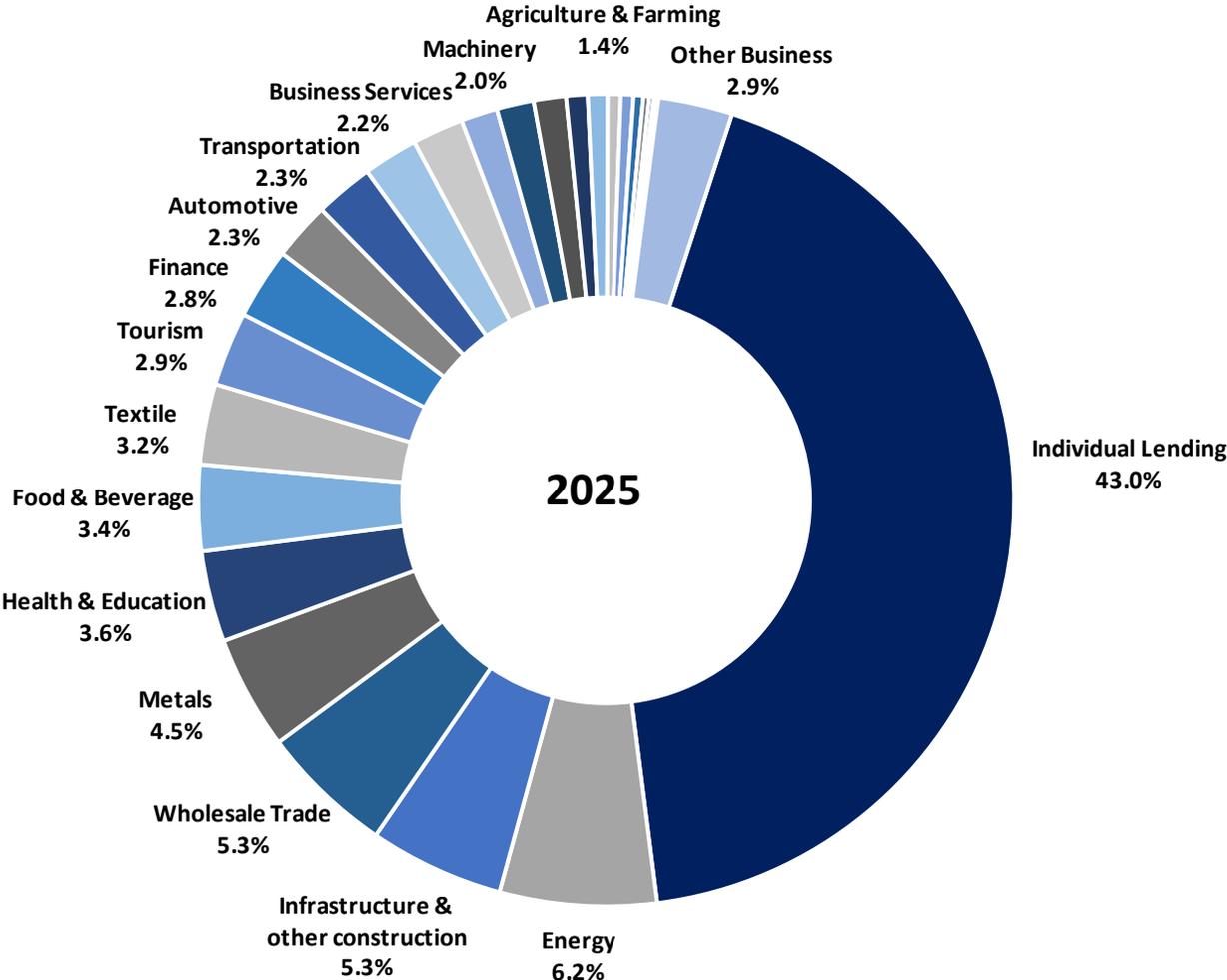
Notes:

n.m.: not meaningful

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

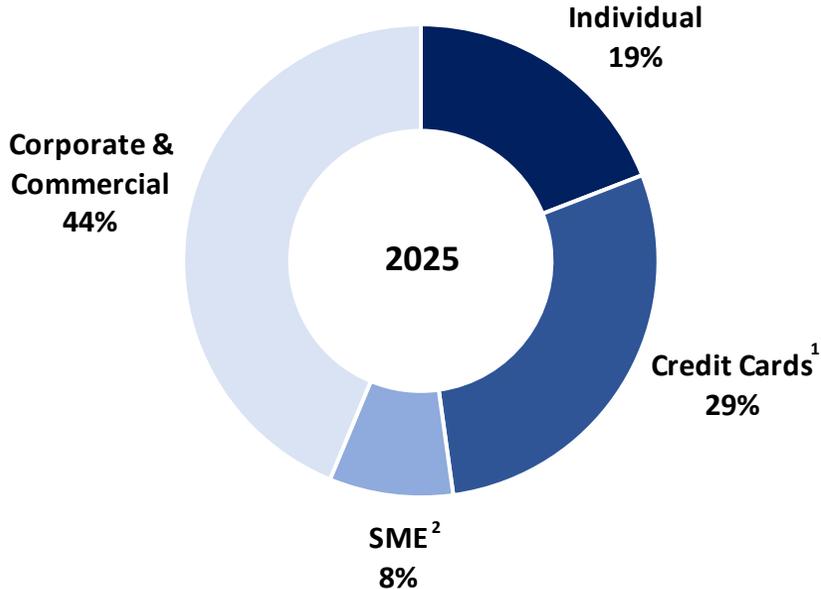
# Sectoral breakdown of loans

## Sectoral Breakdown of Gross Cash Loans



- Well-diversified loan portfolio
- Highest sectoral concentration at ~6%

## 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\$ 2.46 bln outstanding</p> <ul style="list-style-type: none"> <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 – <i>Sustainability</i></li> <li>■ <b>Nov'25:</b> US\$ 524.4 mln, and € 352.8 mln, all-in cost at SOFR+1.50% and Euribor+ 1.25% for 367 days. US\$ 253 mln, all-in cost at SOFR+ 1.90% for 734 days. US\$ 90 mln, all-in cost at SOFR+ 2.15% for 1,101 days. 54 banks from 24 countries </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\$ 1.40 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> <li>■ <b>Dec'25:</b> US\$ 500 mln market transaction, 10.5NC5.5, 7.55% (coupon rate)- Basel III Compliant  <ul style="list-style-type: none"> <li>➢ <b>Jan'26:</b> US\$ 250 mln, 10.5NC5.5, 7.55% (coupon rate)- Basel III Compliant- <i>Tap</i> </li> </ul> </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 - <i>Sustainable</i> <ul style="list-style-type: none"> <li>➢ <b>Nov'23:</b> US\$ 300 mln, 8.75% (yield rate), 5 years - <i>Tap</i></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\$ 2.65 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
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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