GARANTI BANK
INVESTOR RELATIONS

STOCKWATCH 2Q 2018

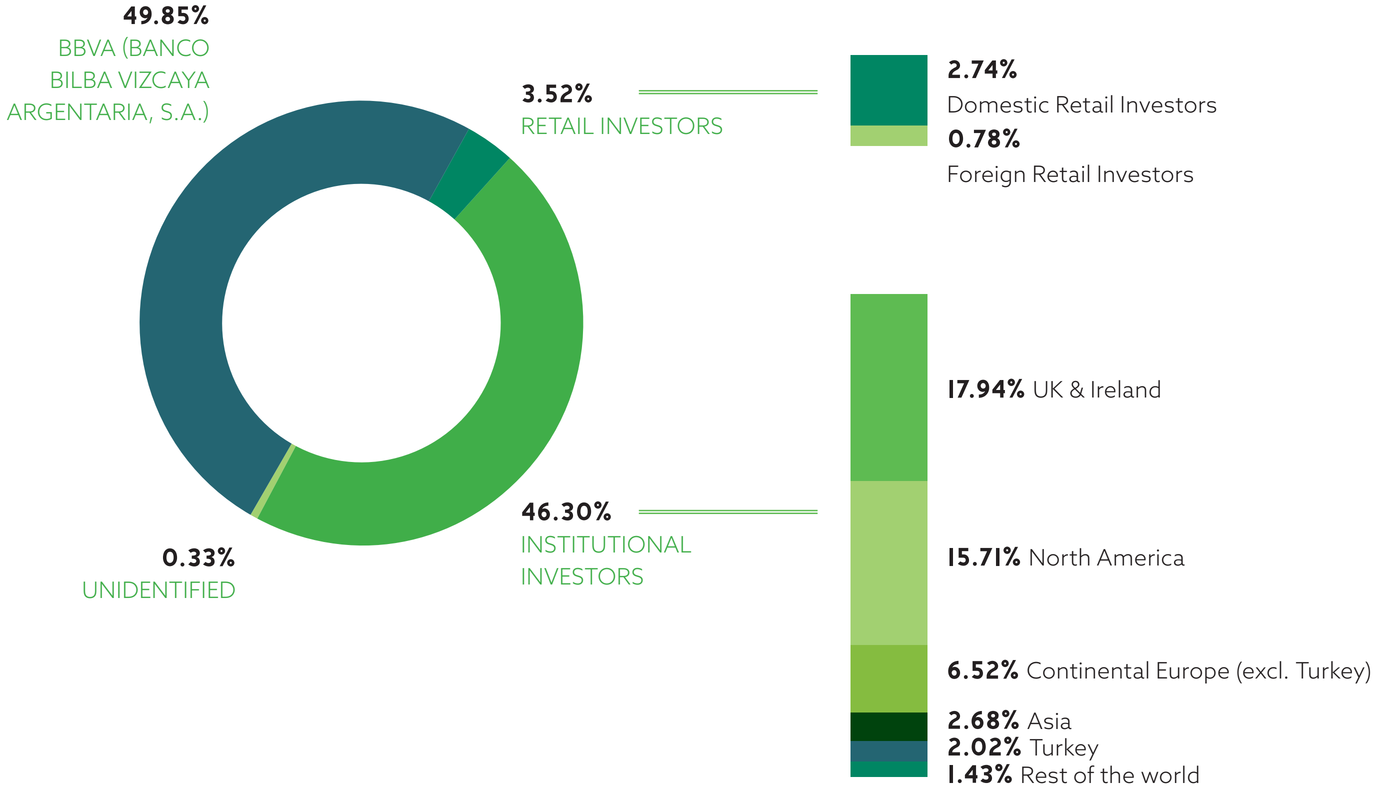
GARANTI SHARE

Established in 1946, Garanti Bank is Turkey's second largest private bank with consolidated assets of TL 384.9 billion (USD 84.3 billion).

Garanti is an integrated financial services group operating in evV and asset management, besides international subsidiaries in the Netherlands and Romania.

Implementing an advanced corporate governance model that promotes the Bank's core values, Garanti has Banco Bilbao Vizcaya Argentaria S.A. (BBVA) as its majority shareholder with 49.85% share. Its shares publicly traded in Turkey, and its depositary receipts in the UK and the USA, Garanti has an actual free float of 50.06% in Borsa Istanbul as of June 30,2018.

SHAREHOLDERS FROM 35 COUNTRIES



Note: Institutional investors and retail investors' composition data was based on IPREO Shareholder ID Analysis dated December 2017.

GARANTI SHARE

1990 Listed on BORSA ISTANBUL (BIST) Turkey since 1990

1993 Depositary Receipts (DR) listed on LONDON STOCK EXCHANGE and on OTC since 1993

2012 Trades on OTCQX INTERNATIONAL PREMIER since 2012

OTCQX TICKER
TKGBY

RANKING ON OTCQX IN 1H18
#32 per Market Capitalization
#17 per US$ Turnover
#4 per Volume

MOST VALUABLE BANK IN TURKEY AND MOST LIQUID STOCK IN BIST

$ 8 BN
MCAP

LARGEST FLOATING MCAP AMONG BANKING STOCKS
Actual free float: 50.06%

7%
WEIGHT IN BIST

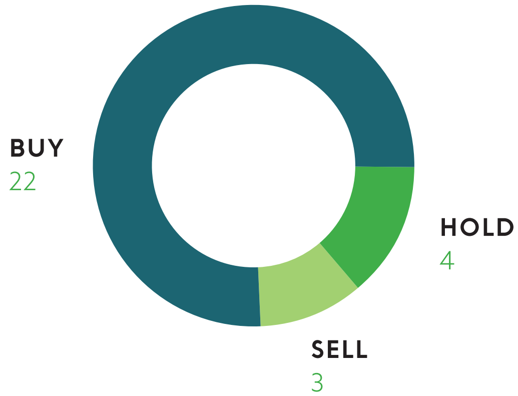
MOST INVESTED BANKING STOCK BY FOREIGNERS
Foreign Ownership in free float: 90%

$151 MN
DAILY TURNOVER

GARANTI SHARE

ANALYST RECOMMENDATIONS

Garanti Bank shares are widely covered by research analysts of leading domestic and international investment banks and brokerage houses. As of June 2018, 22 analysts had "BUY", 4 analysts had "HOLD" and 3 analysts has "SELL" recommendation on Garanti stock.



SELECTED ANALYST COMMENTS

DEUTSCHE

Garanti's duration mismatches between assets and liabilities are lower than the Tier 1 bank's average, and it has a well-balanced currency structure in the balance sheet. Equally importantly, its loan composition in terms of segments is well-diversified, which will likely limit NPL inflows in the coming years.

JPM

Garanti's strong franchise is well positioned with resilient core revenue growth and better cost efficiency.

UBS

Well positioned to weather sector-wide problems owing to its sector-leading capital ratios, a sector-leading pre-provision profit margin and its proven track record of risk management.

SOCIETE GENERALE

We continue to see Garanti as the right way to have exposure to Turkey given its proven ability to protect its bottom line through these periods of instability.

GOLDMAN SACHS

Superior interest rate repricing profiles that should support NIM expansion in a rising rate environment, solid NPL coverage buffers that should mitigate the impact of asset quality weakness and IFRS 9 transition, and highest core capital levels among peers.

ÜNLÜ

We believe that increase in stage 2 loans is mainly related to the Bank's prudent approach and, hence, should be viewed positively by investors.

CREDIT SUISSE

Garanti offers one of the highest sustainable ROE generation potential among peers, on our estimates, despite operating with low leverage.

PERFORMANCE INDICATORS

CUSTOMER EXPERIENCE

NET PROMOTER SCORE

HIGHEST

among peer group

GROW CUSTOMER BASE EFFECTIVELY

~ 15.8 MILLION

customers chose Garanti

NUMBER OF ATMs

5,055

NUMBER OF BRANCHES

933

100% Geographical Coverage

HUMAN CAPITAL

EMPLOYEE ENGAGEMENT SCORE

65

Employee Engagement Score outperforms sector

AVERAGE HOURS OF TRAINING PER EMPLOYEE

36 HOURS

as of 2017

NUMBER OF EMPLOYEES

18.5 THOUSAND

WOMEN EMPLOYEES N DECISION MAKING POSITIONS

41%

in senior/middle level management as of 2017

DIGITAL TRANSFORMATION

1/5

of all digital transactions in Turkey go through Garanti

SHARE DIGITAL SALES IN TOTAL SALES

43%

NON-CASH FINANCIAL TRANSACTIONS THROUGH DIGITAL CHANNELS

95%

NUMBER OF DIGITAL CUSTOMERS

6.6 MILLION

Increased by 26% YoY

RESPONSIBLE AND SUSTAINABLE DEVELOPMENT

AMOUNT OF IMPACT INVESTMENTS

TL 9.3 BILLION

as of 2017

SUSTAINABILITY INDICES IN WHICH GARANTI IS INCLUDED

6

INVESTMENT IN COMMUNITY PROGRAMS

TL 20.3 MILLION

as of 2017

% OF LOANS WITH ESG PROVISIONS IN LOAN AGREEMENTS

100%

FINANCIAL PERFORMANCE

ROAA **2.1%**

ROAE **18.1%**

NPL **3.4%**

CAR **16.2%**

CET-1 **14.0%**

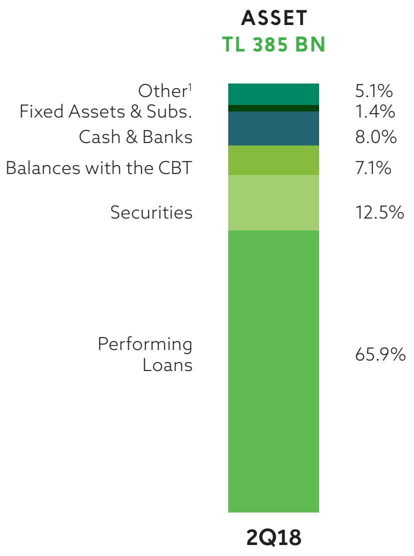
COST / INCOME

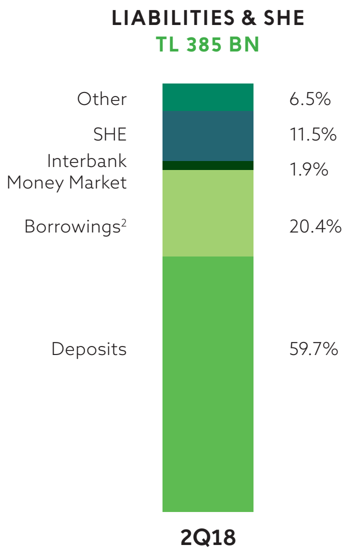
44.9%

Note: Please refer to disclaimer page for more information on Net Promoter Score
Figures in Financial Performance are per BRSA Consolidated financials as of June 2018.

FACTSHEET

COMPOSITION OF ASSETS AND LIABILITIES

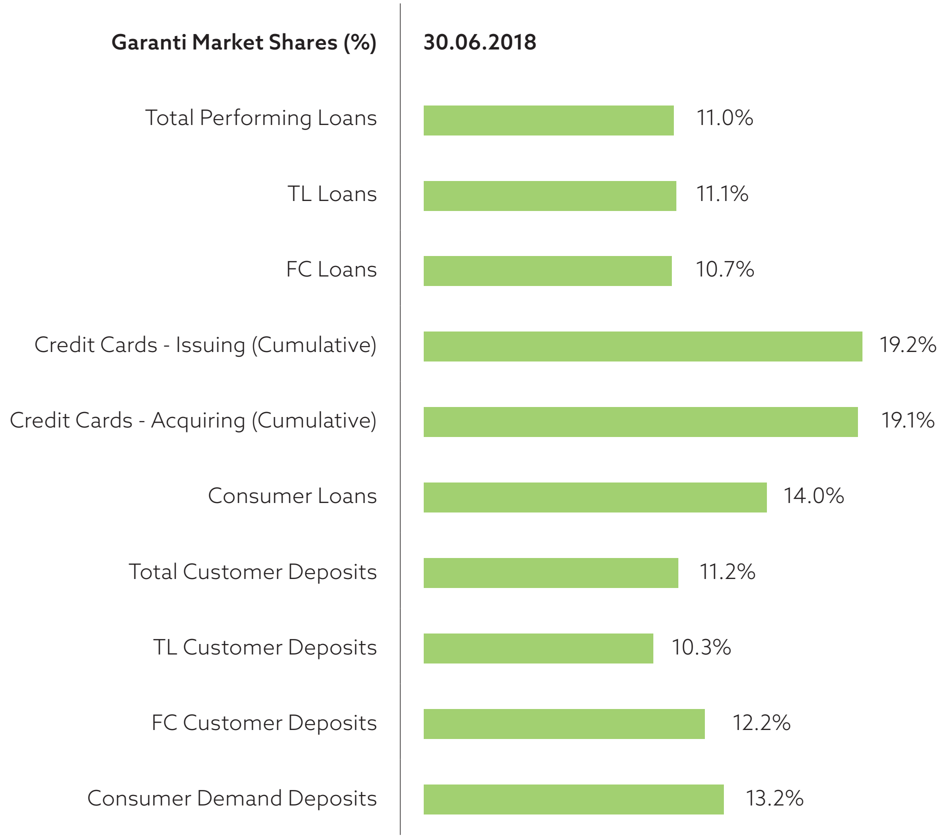




SUMMARY P&L

	TL MILLION	1H18
(+)	NII including Swap costs	7,425
(+)	Net Fees & Comm.	2,425
(-)	Net Expected Loss	-2,135
(-)	OPEX	-4,131
=	**CORE OPERATING INCOME**	**3,585**
(+)	Net Trading & FX gains/losses	843
(+)	Income on subsidiaries	5
(+)	Other income	640
(-)	Taxation and other provisions	-1,137
=	**NET INCOME**	**3,936**

MARKET POSITION



1 Includes Leasing and Factoring receivables
2 Includes funds borrowed, sub-debt & securities issued

MACRO NOTES

ROBUST GROWTH PERFORMANCE CONTINUED IN 1Q18.

GDP grew by 7.4% (YoY) in 1Q18 mainly supported by the boost in private consumption and the recovery in investment. Private consumption grew by 11.0% yoy in 1Q, up from 6.6% in 4Q17 and 6.1% in overall 2017, supported by all subcomponents except for durable goods. Investment expenditures also picked-up by 9.7% yoy growth in 1Q, up from 6.0% in 4Q17 and 7.3% in 2017, on the top of acceleration in construction and ongoing moderate rise in machinery investment. On the other hand, government consumption receded to 3.4% growth in 1Q, down from 5.0% 2017. Thus, domestic demand gave 10.9pp contribution to growth with contribution of stocks by 1pp, while external demand continued to drag down growth by 3.6pp with almost no contribution from exports. On sectorial side, main subsectors kept the high momentum with a positive differentiation from construction whose growth rate rose to 6.9% from 5.8% in 4Q17.

2Q ACTIVITY DATA SIGNALS A CLEAR MODERATION.

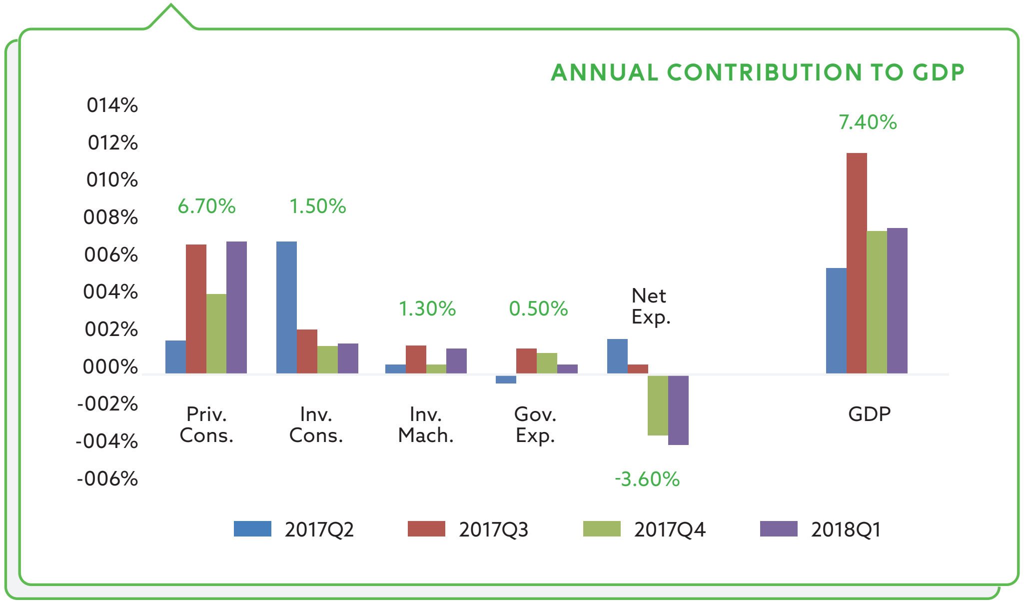
The Industrial Production (IP) grew by 6.4% yoy in calendar adjusted terms in May but the highest monthly deterioration of 1.6% since September 2016 signals the increasing likelihood of a more rapid adjustment than expected. The monthly deterioration in IP was broad-based as capital goods production took the lead (0.7 negative contribution to overall decline) and followed by nondurable consumer goods (-0.5 pp cont.) and intermediate goods production (-0.3 pp cont.),respectively. Accordingly, annual IP growth in the first two months of the 2Q18 decelerated to 6.1% compared to 10% yoy in 1Q18. Hence, May data is still mirroring a positive outlook for growth but signaling a loss in pace. In the sectorial details, both domestic demand and export oriented sectors registered a slow-down but the higher adjustment in exporting ones implies a gloomy outlook for exporters. Also, as financial conditions had become tighter more obviously starting from April; the lagged effects will certainly weigh more from onwards. Thus, the cool-down in the economic activity to become much clearer in the second half of this year as statistical base effects and tightening financial conditions will affect domestic demand negatively. We expect GDP growth to come down to 3.8% in 2018, with downside risks accumulating for 2019.

DETERIORATION IN CURRENT ACCOUNT DEFICIT (CAD) CONTINUED IN 2Q.

Current account deficit (CAD) recorded USD57.6bn in annual terms in May (6.6% of GDP, up from 6.3% of GDP in 1Q18), the highest figure since March 2014. However, core CAD (exc. gold and net energy) has started to decelerate which implies a cool-down in economic activity through domestic demand. Though, increasing oil prices will continue to weigh on the energy bill, thus eliminate the positive impact from lower import demand this year. On the financing side, slightly higher than half of the deficit being financed by short term flows raise concerns over the quality of finance. Expected slow-down in the economy, normalization in gold imports and ongoing recovery in tourism revenues will help CAD to decrease at the end of year to USD 54bn levels (c.6.6% of GDP).

BUDGET FIGURES DETERIORATED FURTHER IN 2Q.

In the second quarter of 2018, expenditures remained strong, while revenues continued to be supportive. The revenues increased by



MACRO NOTES

18.2% yoy to TL353.6bn while the expenditures expanded by 23.2% yoy to TL399.7bn in June. Hence, the 12m sum budget deficit reached TL 68.2bn and budget deficit to GDP ratio rose to 2.0% in 2Q18 (up from 1.6% in 1Q), while primary surplus of -0.1% GDP decreased significantly due to high retirement bonus payment in June (down from 0.2% in 1Q18)). We expect budget deficit to deteriorate further especially in the third quarter of this year before closing the year at around 1.9% of GDP.

TURKEY'S GROSS EXTERNAL DEBT STOCK DECREASED IN IQ.

Turkey's external debt stock to GDP ratio decreased to 52.9% in 1Q18 compared to 53.4% of 4Q17 and up from 47.3% by end 2016 mostly due to better growth performance in the first quarter of 2018 although there was a pick-up in both short and long term external debt. On the other hand, EU-defined general government debt stock to GDP ratio slightly rose to 28.4% in 1Q18, up from 28.3% of 4Q17 and the end of 2016.

HISTORICAL HIGH FOOD INFLATION AND ONGOING PASS-THRU LED INFLATION TO HIT THE HIGHEST LEVEL IN 2Q.

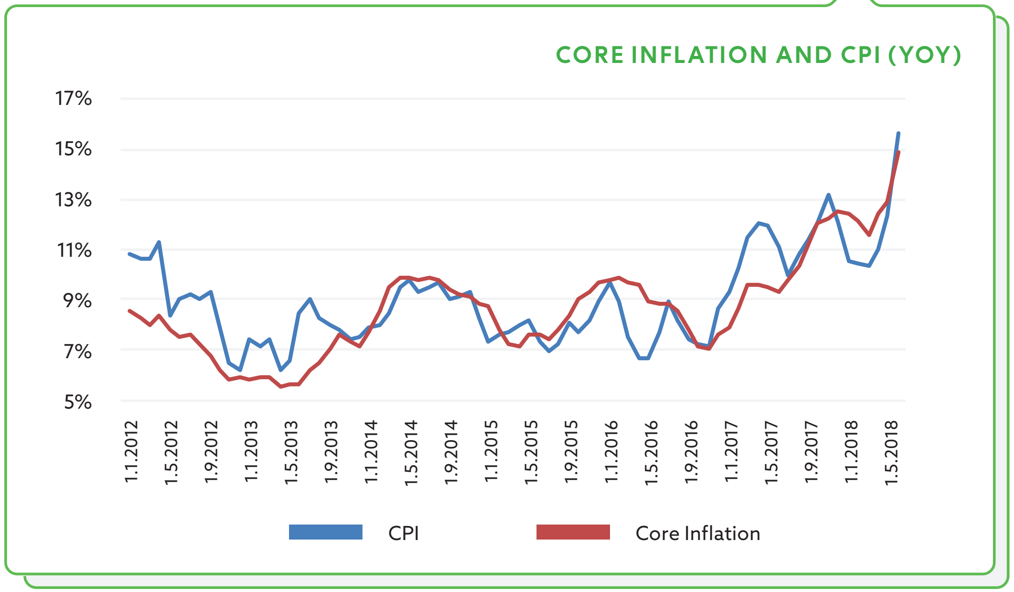
Annual consumer inflation hit 15.4% yoy in June, the highest level since December 2003, up from 10.2% in March due to the broad-based acceleration in core prices and exceptional food inflation as a result of bad weather conditions. Also, the acceleration in exchange rate pass-thru led core inflation to jump up to 14.6% yoy in June from 11.4% in March. Annual domestic producer price inflation skyrocketed to a new peak of 24% in June from 14.3% in March, keeping the cost push factors on the upside. Looking ahead, depending on the level of correction in food inflation and the likely removal of the adjustment in fuel prices, the peak in the headline could still be in July. Assuming no additional negative currency shock, we estimate the year-end inflation to be around 14.0% in 2018.

CENTRAL BANK (CBRT) KEPT ITS STANCE TIGHT AGAINST WORSENED INFLATION EXPECTATIONS IN 2Q.

The Central Bank of Turkey (CBRT) increased its funding rate by 500 bps to 17.75%, simplified its policy framework and provided some supporting liquidity measures since its March meeting. Thus, the CBRT reinforces its stance on inflation worries in the short term and takes a solid step to restore credibility against rapidly worsening inflation expectations. Given the surprising June inflation data, the likely high deviation in future inflation expectations has to be tackled by tighter monetary policy. Thus, the Central Bank needs to be more effective to anchor inflation expectations by promising a higher real interest rate in an extended period of time.

TURKISH FINANCIAL ASSETS PERFORMED WORSE IN 2Q.

TL depreciated due to increasing volatility in global financial markets on the back of continued monetary policy normalization and escalated concern on trade wars, geopolitical risks, higher than expected inflation realizations, deterioration in CAD and doubts on CBRT's independence in 2Q. Thus, TL depreciated by 12% to 4.94 against US dollar-Euro currency basket by the end of 2Q from 4.41 by the end of 1Q. 2-year benchmark bond yield which was at 14.07% at the end of 1Q18 climbed up to 19.15% in 2Q18.



STOCK MARKET DEVELOPMENTS

2Q18 MARKET RECAP

In the second quarter of the year, global volatility remained, as growing fears of "trade war" between U.S. and overseas countries weighed on the markets. However, resilient economic data and strong earnings momentum outweighed the concerns. Hence, global equities rebounded from first quarter's 1.7% decline.

U.S. equities appreciated by 3.4% QoQ on the back of robust corporate earnings and U.S. economic conditions. The unemployment rate reached 48-year low of 3.8% at the end of May. Accordingly, the US Federal Reserve raised its key lending rate by another 25bps-the second time in 2018. FOMC lifted the target range for the federal funds rate to between 1.75% and 2.0% and increased its forecasts of growth and inflation. The anticipation is two further rate hikes in the second half.

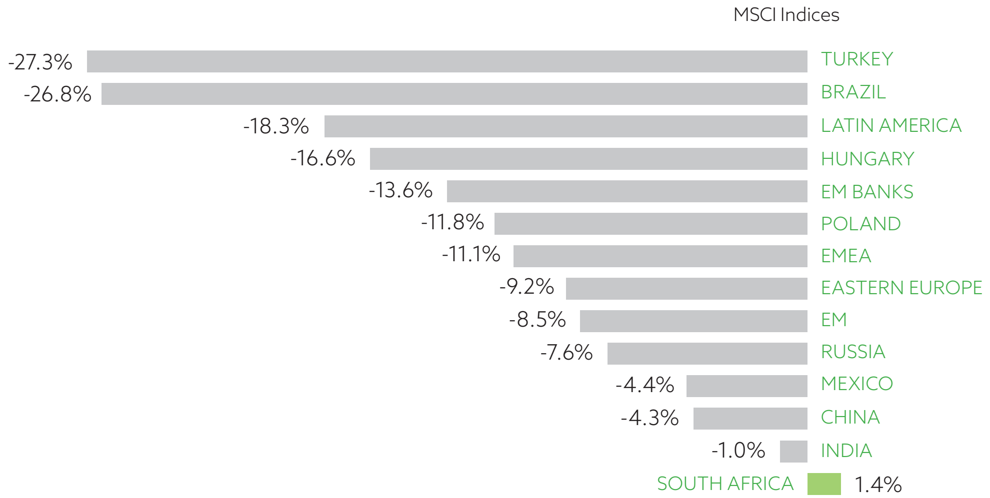
On Europe front, rising trade concerns between U.S. on steel & aluminum and imported vehicles affected the sentiment in the region. Political tension in Italy due to Eurosceptic views of the government created further volatility. Despite trade anxiety and political instability, Eurozone equities posted positive returns in the second quarter. The economic data indicates a steady growth in Europe, yet at a slower pace compared to last year. Highlighting the economic outlook risks, ECB announced their expectation to end the economic easing program by the end of this year and signaled for gradual policy normalization.

Emerging market equities recorded their first quarterly decline since 2016. Robust US dollar coupled with rising US Treasury yields, weighed negatively on the sentiment in EMs. Argentina by far registered largest losses. The Central Bank of Argentina increased the interest rates to 40% to stabilize the currency. On the other hand, EMEA was the best performing region in EM. Notably, Russia was the best performer on the back of rising oil prices closing the quarter on the positive territory. Whereas, Turkey was the weakest-performing equity market in the region.

Turkey, for the second consecutive quarter, negatively decoupled from EMs by underperforming MSCI EM by 21%. Macroeconomic vulnerabilities, deepening political turmoil and investors questioning Central Banks' independency led to further deterioration in economic indicators of the country. Currency depreciated against USD by 16% QoQ on top of 4% in the first quarter. The Benchmark interest rate increased sharply by 5pp to 19.25%. June inflation print came in substantially higher than expectations bringing YoY inflation to 15.4%. On the other hand, Turkey's GDP growth continued to be strong with 7.4% YoY growth in 1Q18, which was the 2nd highest among G20 countries.

STOCK MARKET PERFORMANCE IN SELECTED COUNTRIES (IN US$)

As of June-end, quarterly changes



LOCAL & GLOBAL INDICATORS

(As of June-end)

	Close	QoQ
US 10Y	2.86	4.4%
USD Index	94.5	4.8%
EUR/USD	1.17	-5.0%
USD/TRY	4.59	16.5%
EUR/TRY	5.37	10.5%
NYMEX	74.2	14.2%
Brent	79.4	13.0%
Gold	1253	-5.5%
Benchmark	19.25	36.7%
TR 5Y CDS	298	47.8%

DEVELOPMENTS IN TURKISH BANKING SECTOR

Turkish Banks raised a total amount of US$ 7.3 billion* equivalent international funding in 2Q18. US$ 6.3 billion equivalent amount was secured as syndicated loans, US$ 0.5 billion equivalent amount from securitizations, US$ 85 million from covered bond issuance, US$ 0.2 billion equivalent amount from multilateral development banks and US$ 0.2 billion equivalent issuances** under Global Medium Term Notes (GMTN) Programs.

YKB announced its capital strengthening plan and increased its issued share capital by TL 4,100,000,000 to TL 8,447,051,284. Shareholders were able to participate in the capital increase in the proportion of their participation held in the Bank. CMB's approval and the necessary procedures have been completed on 29 June 2018.

CBRT ACTIONS DURING THE QUARTER

- In the second quarter, CBRT further tightened the monetary policy by a total of 500 bps in order to support price stability. In April, May and June, CBRT increased rates by 75 bps, 300 bps and 125 bps, respectively. Following these moves, as of the end of June, policy rate, which is determined as one week repo rate reached 17.75%.
- In May, CBRT completed the simplification process regarding the monetary policy. Effective as of June 1st, one-week repo rate is the policy rate, while overnight borrowing and lending rates are 150 bps below/above the one-week repo rate.
- In May, CBRT reduced the upper limit for the FX maintenance facility from 55% to 45% within the reserve option mechanism (ROM), providing approximately USD2.2bn liquidity in the system.
- In May, CBRT raised the daily auction amount of FX deposits against TL deposits from USD1.25bn to USD1.5bn. Since these deposits are handed back after a week, the maximum total outstanding deposit amount in the auctions, could reach from USD6.25bn to USD7.5bn.
- CBRT has also raised the non-deliverable forward (NDF) FX auction amounts for the one-month maturities from USD150mn to USD300mn and set the maximum total amount of forward FX sale position for 2018 as USD10bn.
- CBRT allowed that repayments of rediscount credits for export and foreign exchange earning services, which are due by July 31, to be made in TL at a fixed rate. These transactions will be fulfilled at USD/TL rate of 4.20, EUR/TL rate of 4.90 and GBP/TL rate of 5.60.
- CBRT increased the "interest rate cap" and "overdue interest rate" on credit card transactions for 3Q18; TL rates came to 2.02% and 2.52% from 1.84% and 2.34% per month, respectively; and FX rates came to 1.62% and 2.12% from 1.47% and 1.97% per month, respectively.

RATING ACTIONS DURING THE QUARTER

- Moody's has revised the credit ratings of 17 Turkish banks, following the Agency's decision to place Turkey's ratings on review for downgrade on June 1, 2018.
- Fitch has placed the credit ratings of 25 Turkish banks on Rating Watch Negative (RWN) on June 1, 2018.
- S&P has revised the credit ratings of 5 Turkish banks, following the Agency's decision to revise down Turkey's ratings from "BB" to "BB-" on May 1, 2018.

REGULATORY DEVELOPMENTS DURING THE QUARTER

- BRSA has published amendment to banks' credit procedures regulation. Accordingly, general purpose loans obtained to pay back debt to state entities are allowed to have higher than 48 months maturity.

NPL SALES DURING THE QUARTER

- YKB sold its TL 1,015 million NPL portfolio receivables for TL 59 million.
- Denizbank sold its TL 286 million NPL portfolio receivables.
- Fibabank sold its TL 72 million NPL portfolio receivables for TL 2 million.

** Public Disclosure Platform. Calculation based on publicly-traded banks.*
*** Bloomberg*

SELECTED SECTOR FIGURES (TL MILLION)

	30/03/2018	29/06/2018	YtD Δ
Total Deposits	**1,766,283**	**1,896,590**	**11.9%**
Bank Deposits	92,207	108,369	29.5%
Customer Deposits	1,674,076	1,788,221	11.0%
TL Deposits	923,548	942,241	5.1%
FC Deposits (US$ mn)	190,678	185,542	-2.0%
Customer Demand Deposits	336,412	381,294	15.3%
Total Loans	**1,963,831**	**2,102,876**	**11.9%**
TL Loans	1,342,687	1,391,508	7.3%
FC Loans (US$ mn)	157,764	156,018	0.8%
Consumer Loans (excl. Credit Cards)	389,834	401,944	5.7%
Housing	180,207	186,768	4.6%
Auto	6,177	6,061	-2.9%
General Purpose Loans*	203,450	209,115	6.9%
Credit Cards	115,262	120,981	7.4%
TL Business Banking Loans	837,591	868,583	8.1%
Loans / Deposits	111.2%	110.9%	
Gross NPL	**60,934**	**67,607**	**13.7%**
NPL ratio	3.0%	3.1%	
NPL coverage	74.6%	72.1%	
Gross NPL in retail loans (excl. Credit Cards)	26,055	27,354	8.2%
NPL ratio in retail loans	3.4%	3.4%	
Gross NPL in credit cards	7,199	7,110	-2.6%
NPL ratio in credit cards	5.9%	5.6%	
F/X Position, net (US$ mn)	**2.687**	**253**	
on B/S	-47,295	-50,160	
off B/S	49,982	50,413	

Source: BRSA weekly sector data, commercial banks only
**Including other and overdraft loans*

DEVELOPMENTS AT GARANTI

AWARDS & RECOGNITIONS

Garanti RANKED 3RD in **"Best in Region: Central & Eastern Europe"** category by **IR Magazine** after MOL Group and Sberbank. Garanti was also short-listed for **"Best use of multimedia for IR"** among 6 finalists including banks such as Banco Santander, Royal Bank of Scotland etc. This year, Banco Santander was awarded as the winner. It was the **3rd consecutive year that Garanti was nominated** in this category.

Named "BEST PROJECT FINANCE HOUSE IN CEE" for the third consecutive year and the "BEST STRUCTURED FINANCE HOUSE IN CEE" at the **EMEA Finance Awards 2017.**

EMEA Finance, one of the leading finance publications covering EMEA region, awarded **Garanti for 5 project financings in 9 different categories** with a total project amount of US$ 5 billion.

Garanti Asset Management was named as "BEST ASSET MANAGEMENT COMPANY" of Turkey by **International Finance Magazine.**

Awarded with "BEST IN CLASS" on **UX category** and the "SECOND PRIZE" in **General Mobile Banking Application category** with Garanti Mobile in Europe in 2018 Mobile Functionality Evaluation by **Forrester.**

Entitled to receive the "HONOR" AWARD with Garanti Mobile in the Mobile Sites & Apps: Financial Services / Banking category at the **Webby Awards.**

Awarded **in 2018 A.L.F.A. Awards** with the EXCELLENCE in its **customer experience management.** Also Garanti's Credit Card platform Bonus was recognized as "PERFECT CUSTOMER EXPERIENCE BRAND" in **credit card category.** A.L.F.A. Awards honors the brands that create a difference in their sector with the experience they deliver.

Rewarded as "TURKEY'S BEST CASH MANAGEMENT PROVIDER", for the **3th consecutive year** by the world's leading finance magazine **Global Finance.**

Garanti Securities was recognized as "THE MOST LIKED BROKERAGE HOUSE OF 2017" among **Turkey's Most Liked Companies.**

COMMUNICATOR AWARDS

During the Communicator Awards, Garanti Mobile have received EXCELLENCE PRIZE in **User Experience & General Finance categories** while receiving SUPERIORITY PRIZE in **User Interface, Visual design–Functionality & Visual design- Esthetic.** Also, Garanti.com.tr received SUPERIORITY PRIZE in **User Experience, User Interface, General Finance, Site Structure Menu and Sample Applications categories.**

GARANTI AND THE COMMUNITY

Launched its **Sustainability Website:** https://surdurulebilirlik.garanti.com.tr/en

Became the chair of the **Environment and Climate Change Working Group** established under Turkish Industry and Business Association (TÜSİAD).

Became a member of the **Carbon Pricing Leadership Coalition (CPLC)** Global Steering Committee.

Became the finance partner of the **'Expansion of Cleaner Production in the Textile Sector Project'**, launched by WWF-Turkey and the South Aegean Development. The project aims to avoid pollution that has already reached critical levels in the Great Menderes, Basin. Main stakeholders of the project are **textile manufacturers, global textile brands and financial institutions.** Within the scope of the project, clean production trainings, technical and financial support will be given to raise awareness for water and energy efficiency projects.

Presented its **carbon pricing practices** through a webinar organized by Yale University, World Economic Forum and CPLC

Istanbul Jazz Festival, organized by Istanbul Culture and Art Foundation (IKSV) under the sponsorship of Garanti Bank.

DEVELOPMENTS AT GARANTI

DID YOU KNOW?

Signed a syndicated loan agreement comprising of three separate tranches of US$ 457million and € 670.5 million with 367-DAYS MATURITY, and US$ 145 million with 2 years and 1 day. The loan has been executed with commitments received from 38 banks from 17 countries.

Issued the first GENDER BOND in Turkey with IFC (International Finance Corporation) **to be used in the financing of women entrepreneurs.** Gender Bond has a value of US$ 75 million and a maturity of 6 years and it is the **first social bond issued by a private bank in emerging markets.**

Became the first bank from Turkey to go live in SWIFT GPI SERVICE which offers a faster, traceable and transparent payment experience. To enhance customer experience among SME customers, new initiatives are introduced:

- Simplification of the merchant application and retention process and redesign of automated evaluation system with minimal data input.
- Simplification and automation of loan and credit card application process for SMEs and company partners.

Further improved DIGITAL CHANNELS with the releases of;

- Online Mortgage Application to be done via Garanti Mobile and Garanti Online Banking.
- Garanti Mobile Banking application menu is renewed for improved digital sales experience.
- Credit card delivery follow-up throughout digital channels
- **Up-to-date and forward** dated buy and sell orders on Dollar, Euro and Gold via Garanti Mobile and Garanti Online Banking. Order entries are available both on current accounts and on deposit accounts. Moreover orders can be tracked, updated and cancelled.

DIGITAL BANKING

The number of active digital banking customers reached **6.6 million.** Additionally, active mobile banking customers reached **5.8 million.**

GARANTI ASSET MANAGEMENT

Total AUM reached **TL 18.9 billion** and increased its volume in pension funds to **TL 12.5 billion** with a market share of **14.8%** and its volume of mutual funds is **TL 5.8 billion** with a market share of **11.0%.**

GARANTI SECURITIES

Completed the **Sok Marketler initial public offering** as the sole domestic bookrunner, which is the largest initial public offering in Turkey since 2010 with US$ 539 million issue size. Additionally, as a global coordinator, completed the **Aselsan secondary public offering** with US$ 651 million offer size, which is the largest public equity offering realized in Turkey since 2013.

CONTACT

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Note: Net Promoter Score research is conducted by independent research agency Ipsos for Garanti Bank. According to the research results, Garanti has the highest Net Promoter Score, among retail customers representing its own profile, compared to peer group. Peer group consists of Garanti Bank, İş Bank, Akbank, Yapı Kredi Bank, QNB Finansbank and Denizbank. Research was conducted between October '17 and January '18. Main bank customers, who have communicated with the banks over the last 3 months, surveyed face to face in the representative cities of Turkey by quota sampling. Score is calculated as a weighted average of retail segments' scores.