



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement Regarding Covered Bond Issuance
DATE : July 04, 2013

As announced on 5 April 2013, T. Garanti Bankası A.Ş. Board of Directors had authorized the Head Office to take the necessary actions to do feasibility studies with regard to a potential covered bond issuance.

In this respect, on 4 July 2013, T. Garanti Bankası A.Ş. Board of Directors has resolved to authorize the Head Office for one or more issuances of mortgage covered bonds, with different series and maturities, and having fixed and/or floating interest rates to be determined at the issuance times in accordance with market conditions, to the extent that the relevant legislation allows, up to EUR 1 billion in total or equivalent in any other currency including Turkish Lira, to be sold without public offering, inside Turkey, outside Turkey or to qualified investors or by private placement, to sign all the agreements and documents regarding such issuance, to complete all necessary applications for permissions and authorizations and other applications to be submitted to the relevant public and private authorities and to conduct any and all other acts in this regard.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial VIII Nr. 54., that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,
Garanti Bank