



**TO** : **Investment Community**  
**FROM** : **Garanti Bank / Investor Relations**  
**SUBJECT** : **Announcement Regarding the Mortgage Covered Bond Programme**  
**DATE** : **August 17, 2017**

Reference: Garanti Bank Public Disclosure Dated August 14, 2017

It was announced with the public disclosure referenced above that as per the resolution of the Bank's Board of Directors dated November 3rd, 2016, the Head Office has been authorized to apply to the CMB and BRSA for the renewal of mortgage covered bonds issuance approval up to EUR 2 billion in total or equivalent in any other currency including Turkish Lira, to be sold without public offering, outside Turkey and the applications to the CMB in order to make bond issuances and private placements in favor of European Bank for Reconstruction and Development - EBRD have been completed.

Accordingly, it was announced in the letter of the CMB dated August 14, 2017 that our Bank's application has been approved and the proceeds of the issuance in the amount of 313,000,000 Turkish Lira equivalent to EUR 75 million have been transferred to Garanti Bank's accounts on August 15, 2017.

*In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.*

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial II Nr.15.1, 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

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