

**TO: Investment Community**

**FROM : Garanti BBVA / Investor Relations**

**SUBJECT: Distribution Results of Subordinated Debt Securities to Qualified Investors**

**DATE: October 9, 2019**

The issuance of the subordinated Debt Securities that meet the criteria for the inclusion in Tier 2 Capital in the nominal value of TRY 252,880,000 with a maturity of 3651 days with 3 months coupon payments indexed to BIST TLREF index; to be sold to qualified investors has been realized as of (09.10.2019).

<b>Board Decision Date</b>	30.07.2019
<b>Related Issue Limit Info</b>	
<b>Currency Unit</b>	TRY
<b>Limit</b>	7,000,000,000
<b>Issue Limit Security Type</b>	Subordinated Debt Securities
<b>Sale Type</b>	Sale To Qualified Investors
<b>Domestic / Oversea</b>	Domestic
<b>Capital Market Instrument To Be Issued Info</b>	
<b>Type</b>	Bond
<b>Maturity Date</b>	07.10.2029
<b>Maturity (Day)</b>	3651
<b>Interest Rate Type</b>	FRN
<b>Sale Type</b>	Sale To Qualified Investors
<b>ISIN Code</b>	TRSGRANE2915
<b>Starting Date of Sale</b>	03.10.2019
<b>Ending Date of Sale</b>	08.10.2019
<b>Maturity Starting Date</b>	09.10.2019
<b>Nominal Value of Capital Market Instrument Sold</b>	252,880,000
<b>Coupon Number</b>	40
<b>Redemption Date</b>	07.10.2029
<b>Payment Date</b>	08.10.2029
<b>Was The Payment Made?</b>	No

Redemption Plan of Capital Market Instrument Sold									
Coupon Number	Payment Date	Record Date	Payment Date	Interest Rate (%)	Interest Rate - Yearly Simple (%)	Interest Rate - Yearly Compound (%)	Payment Amount	Exchange Rate	Was The Payment Made?

1	07.01.20 20	06.01.20 20	07.01.20 20						
2	07.04.20 20	06.04.20 20	07.04.20 20						
3	07.07.20 20	06.07.20 20	07.07.20 20						
4	07.10.20 20	06.10.20 20	07.10.20 20						
5	07.01.20 21	06.01.20 21	07.01.20 21						
6	07.04.20 21	06.04.20 21	07.04.20 21						
7	07.07.20 21	06.07.20 21	07.07.20 21						
8	07.10.20 21	06.10.20 21	07.10.20 21						
9	07.01.20 22	06.01.20 22	07.01.20 22						
10	07.04.20 22	06.04.20 22	07.04.20 22						
11	07.07.20 22	06.07.20 22	07.07.20 22						
12	07.10.20 22	06.10.20 22	07.10.20 22						
13	07.01.20 23	06.01.20 23	09.01.20 23						
14	07.04.20 23	06.04.20 23	07.04.20 23						
15	07.07.20 23	06.07.20 23	07.07.20 23						
16	07.10.20 23	06.10.20 23	09.10.20 23						
17	07.01.20 24	05.01.20 24	08.01.20 24						
18	07.04.20 24	05.04.20 24	08.04.20 24						
19	07.07.20 24	05.07.20 24	08.07.20 24						
20	07.10.20 24	04.10.20 24	07.10.20 24						
21	07.01.20 25	06.01.20 25	07.01.20 25						
22	07.04.20 25	04.04.20 25	07.04.20 25						
23	07.07.20 25	04.07.20 25	07.07.20 25						
24	07.10.20 25	06.10.20 25	07.10.20 25						
25	07.01.20 26	06.01.20 26	07.01.20 26						
26	07.04.20 26	06.04.20 26	07.04.20 26						
27	07.07.20 26	06.07.20 26	07.07.20 26						
28	07.10.20 26	06.10.20 26	07.10.20 26						
29	07.01.20 27	06.01.20 27	07.01.20 27						

30	07.04.20 27	06.04.20 27	07.04.20 27						
31	07.07.20 27	06.07.20 27	07.07.20 27						
32	07.10.20 27	06.10.20 27	07.10.20 27						
33	07.01.20 28	06.01.20 28	07.01.20 28						
34	07.04.20 28	06.04.20 28	07.04.20 28						
35	07.07.20 28	06.07.20 28	07.07.20 28						
36	07.10.20 28	06.10.20 28	09.10.20 28						
37	07.01.20 29	05.01.20 29	08.01.20 29						
38	07.04.20 29	06.04.20 29	09.04.20 29						
39	07.07.20 29	06.07.20 29	09.07.20 29						
40	07.10.20 29	05.10.20 29	08.10.20 29						
Principal/Maturity Date Payment Amount	07.10.20 29	05.10.20 29	08.10.20 29				252,880,000		

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 BBVA

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