



TO : **Investment Community**
FROM : **Garanti Bank / Investor Relations**
SUBJECT : **Covered Bond Program Yearly Renewal**
DATE : **April 26, 2018**

On December 7, 2017, T. Garanti Bankası A.Ş. Board of Directors authorized the Head Office to take the necessary actions for the yearly renewal of the Covered Bond program. The Capital Markets Board's approval was granted on April 16, 2018 and the renewal has been completed as of April 25, 2018, with a size of EUR 5,000,000,000.

**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 Bank

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