



# CORPORATE PRESENTATION

December 2022

# AGENDA

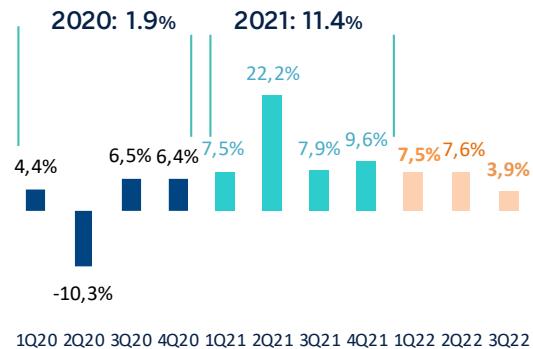
- 01 TURKISH ECONOMY & BANKING SECTOR
- 02 GARANTI BBVA CORPORATE PROFILE & FINANCIAL HIGHLIGHTS
- 03 CORPORATE GOVERNANCE & RISK MANAGEMENT

01

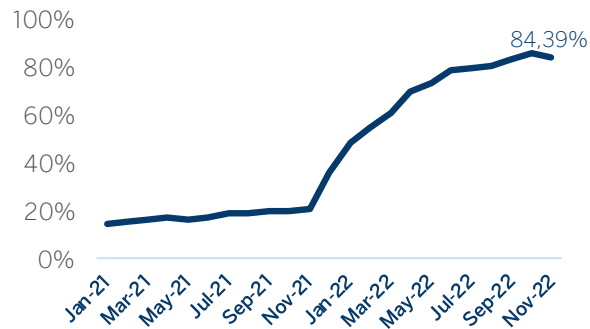
# TURKISH ECONOMY & BANKING SECTOR

# TURKISH ECONOMY

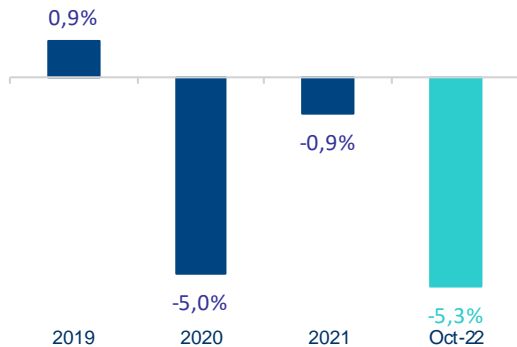
## GDP GROWTH (YoY)



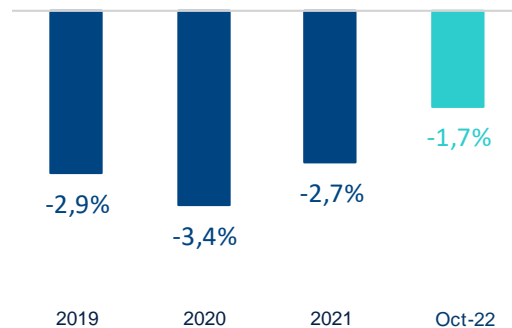
## CONSUMER INFLATION (ANNUAL)



## CURRENT ACCOUNT BALANCE /GDP



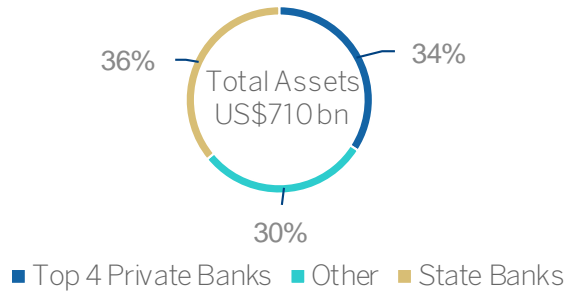
## CG BUDGET BALANCE / GDP



- **Activity started to moderate but** continuing credit and fiscal impulses help to maintain a limited deceleration
- High global inflation and commodity prices, loose domestic policies and exchange rate depreciation **keep upside risks on the inflation outlook.**
- **Exports** lose momentum but **tourism revenues remain** stronger than expected.

# TURKISH BANKING SECTOR (I/IV)

## TOTAL ASSETS BREAKDOWN



	# of Banks	Share in Assets	Share in Loans	Share in Deposits
Top 4 Private Commercial Banks	4	34%	34%	34%
State Banks	3	36%	38%	40%
Other Private Commercial Banks	25	16%	14%	16%
Development & Inv. Banks	16	6%	7%	-
Participation Banks	6	8%	8%	11%

**Total: 54**

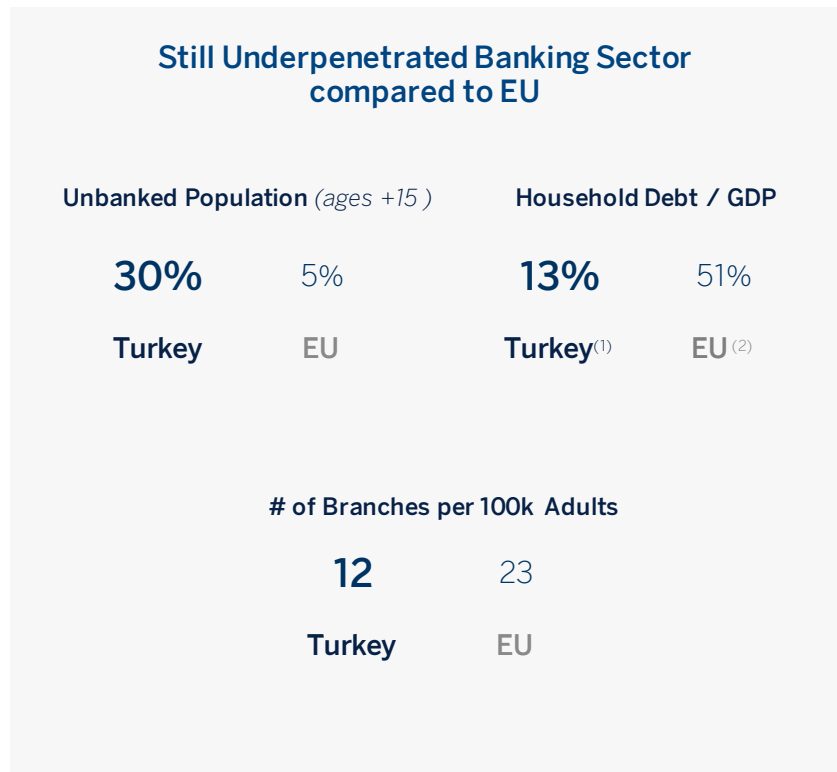
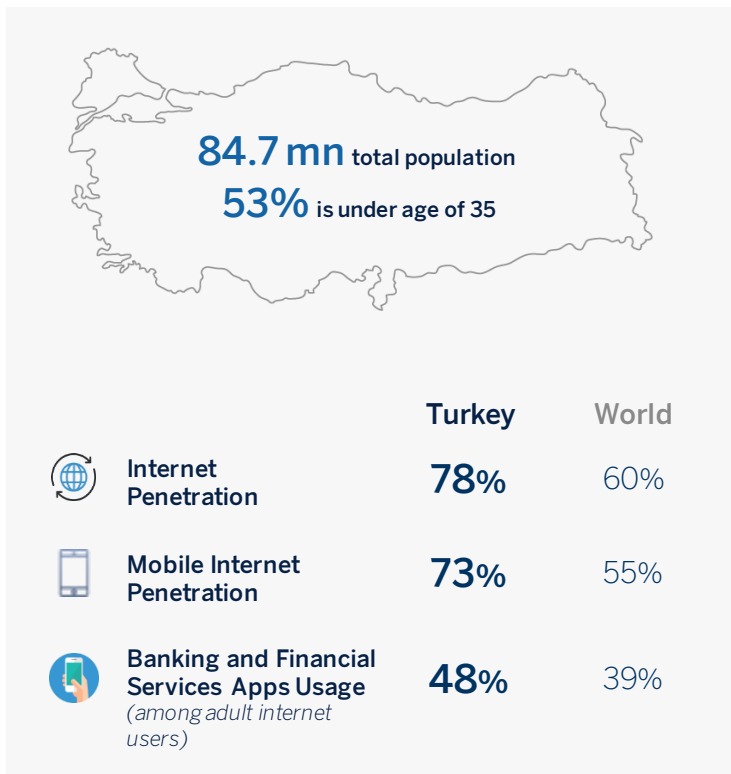
Dominated by top 4 Private Banks & 3 State Banks

TOP 10 BANKS <sup>1</sup>	Assets Market Share	Foreign Ownership	Actual Free Float
Ziraat Bankası	15.8%	-	-
VakıfBank	10.6%	-	8.6%
TÜRKİYE İŞ BANKASI	9.9%	-	33.6%
HALKBANK	9.3%	-	12.3%
Garanti BBVA	8.3%	BBVA (85.97%)	13.9%
YapıKredi	7.9%	-	32.0%
AKBANK	7.7%	-	50.8%
QNB FINANSBANK	4.4%	Qatar National Bank (99.88%)	0.12%
DenizBank	3.8%	Emirates NBD Bank PJSC (100%)	-
TEB	2.1%	BNP Paribas (72.5%)	-

Note: Sector figures are based on bank-only BRSA monthly data as of September 2022. Banks owned by SDIF are not listed above  
 1 Top 10 banks make up ~80% of sector's total asset as of Sep-22.

# TURKISH BANKING SECTOR (II/IV)

Favorable Demographics with a Digital-Savvy Population and Still Underpenetrated Banking Sector Compared to Europe

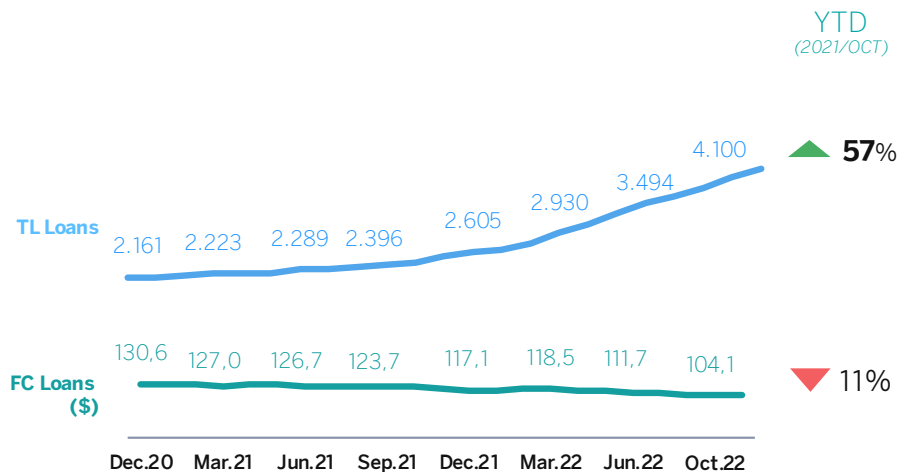


(1) The CBRT's Financial Accounts Report 2022 – 2<sup>nd</sup> Quarter

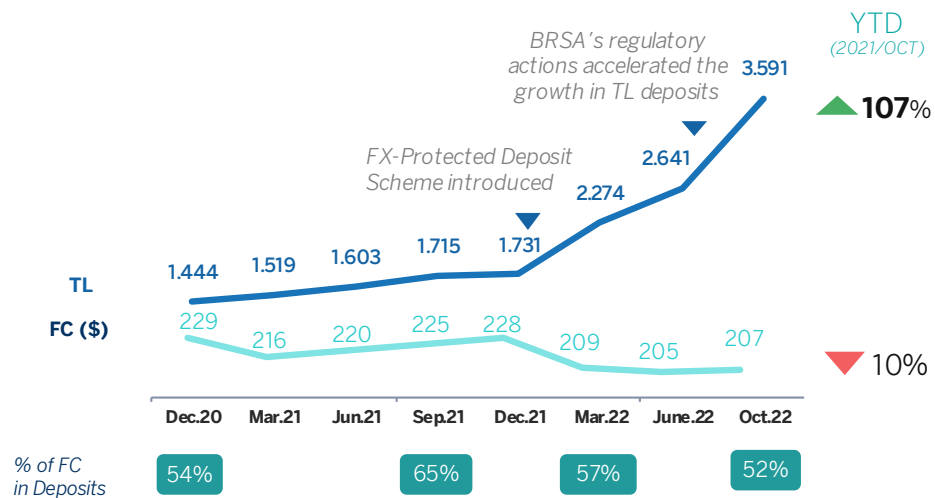
(2) CEIC Quarterly Report 2022 – 2<sup>nd</sup> Quarter

# TURKISH BANKING SECTOR (III/IV)

## PERFORMING LOANS (BILLION)



## CUSTOMER DEPOSITS (BILLION)



# TURKISH BANKING SECTOR (IV/IV)

Strictly Regulated and Monitored. Compliant with Basel III and IFRS 9

## COMFORTABLE LIQUIDITY

- Customer Deposits fund **64%** of assets
- Low share of **external funding** of assets: **15%**
- Sufficient buffers against potential external liquidity shock
- Banks' ST External dues<sup>1</sup>: **US \$62bn**  
Quick FC Liquidity<sup>2</sup>: **US\$ 91bn**

## SOLID ASSET QUALITY

### NPL RATIO



### NPL COVERAGE



## STRONG SOLVENCY & PROFITABILITY

CAR	ROAE	Leverage
<b>18.9%</b>	<b>41.6%</b>	<b>9.5x</b>

Note: Commercial banks' figures are based on BRSA monthly data as of October 2022. Leverage defined as Debt / Equity

<sup>1</sup> Source: CBRT, as of August 2022. Excludes non-residents' FC deposits

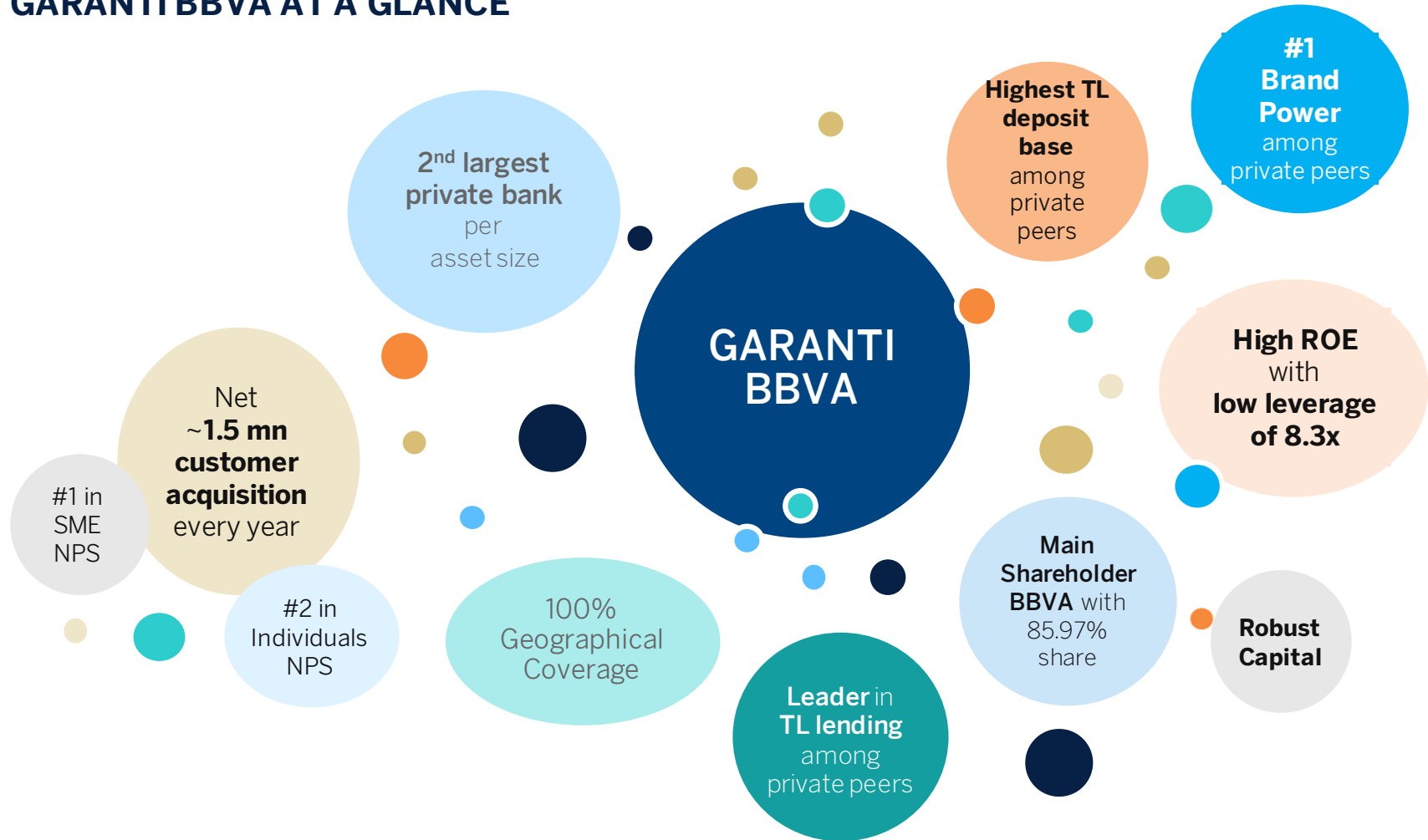
<sup>2</sup> Quick Liquidity Buffers: FC reserves Under ROM, swaps, money market placements, CBRT eligible unencumbered securities, cash, FC collateral deposit



02

# GARANTI BBVA CORPORATE PROFILE & FINANCIAL HIGHLIGHTS

# GARANTI BBVA AT A GLANCE



# GARANTI BBVA'S UNIQUE VALUE PROPOSITION

## SUSTAINABILITY

### CARBON NEUTRAL BANK as of 2020

First Turkish bank to become a signatory 'UN NET ZERO BANKING ALLIANCE' (NZBA)

100% renewable energy financing in new PF loans since 2014



Included in 11 SUSTAINABILITY INDICES (i.e. DJSI, FTSE4Good)

### PLEDGE

Commitment to contribute to sustainable finance at least ~TL 150 BN (2018-2025)



Our contribution to this target since 2018 has totalled to ~TL 38 BN

## DIGITAL EXPERIENCE

12.6 MILLION MOBILE CUSTOMERS  
Highest digital & mobile customer base

19% MARKET SHARE in mobile financial transactions

SHARE OF BRANCH  
in top transactions came down to ~2.3% from 6% pre-pandemic

86% SHARE OF DIGITAL in total sales

+139% INCREASE IN MOBILE LOGINS since the beginning of 2020

## BRAND POWER



SMEs NPS

#1

Individuals NPS

#2



Brand Power

among private Peers

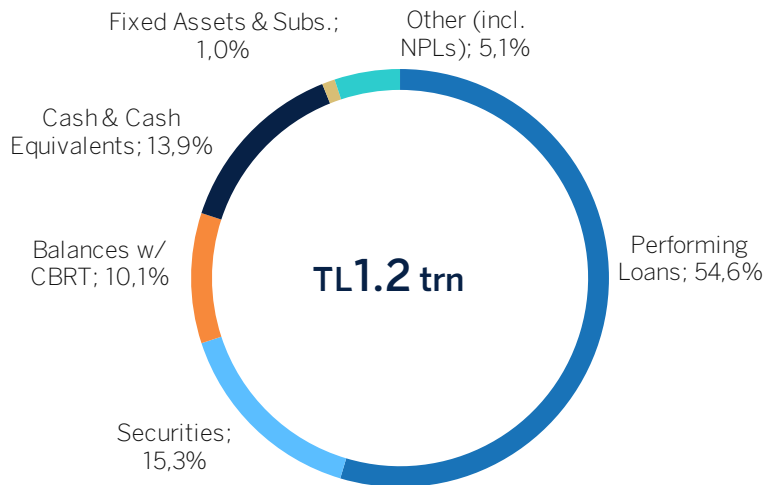
#1

# GARANTI BBVA'S KEY FINANCIAL STRENGTHS

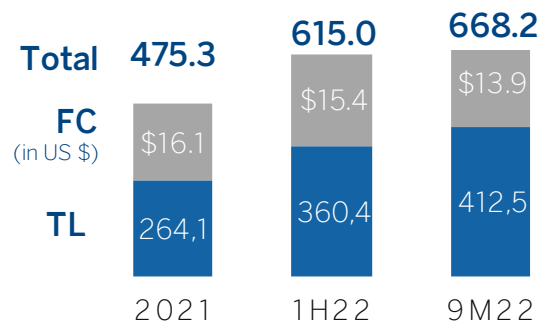
1	<b>CUSTOMER-DRIVEN ASSET MIX</b> , TL LENDING GROWTH IN LINE WITH MACRO-PRUDENTIAL POLICIES	HIGHEST TLLENDING	10.5% MARKET SHARE
2	<b>HIGHLY LIQUID &amp; ACTIVELY MANAGED</b> FUNDING MIX	ZERO-COST DEMAND DEPOSIT BASE	47% customer demand deposits share in total
3	<b>SOUND ASSET QUALITY</b> WITH STRONG COVERAGE LEVELS	TOTAL COVERAGE RATIO	5.2% vs. NPL Ratio of 2.9%
4	ACCELERATED PACE IN <b>HIGH QUALITY REVENUE GENERATION</b>	COST/INCOME RATIO (Cumulative)	ROAE (Cumulative)
		24% vs. 37% IN 2021	49% IN 9M22
5	<b>STRONG CAPITAL POSITION</b> AND STRENGTHENED CAPITAL BUFFER	CET1 (w/o BRSA's forbearance)	EXCESS CAPITAL (w/o BRSA's forbearance, per consolidated financials)
		13.8%	38 BN TL

# 1 CUSTOMER-DRIVEN ASSET MIX, TL LENDING GROWTH IN LINE WITH MACRO-PRUDENTIAL POLICIES

## ASSET BREAKDOWN



## PERFORMING LOANS (TL, US \$ billion)



YtD

41%

(14%)

56%

## MARKET SHARES

(among private comm'l banks)

	2021	9M22
TL Business	17.5%	18.2%
SME loans	17.7%	18.2%
Consumer (excl. CCs)	21.0%	20.3%
Consumer GPL	18.5%	18.6%

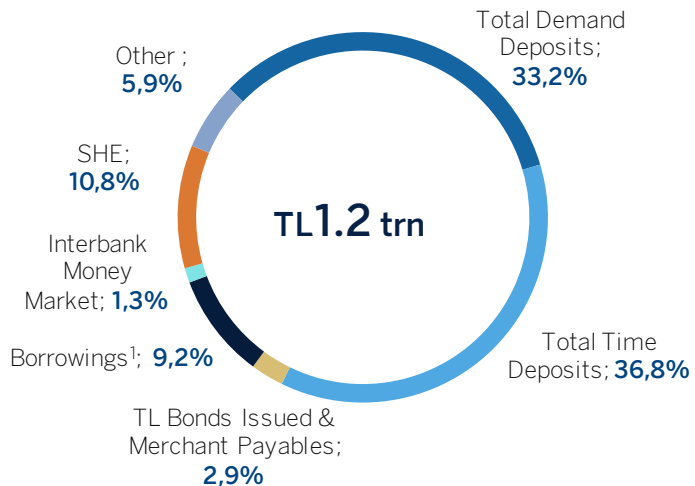
#1\*

in TL loans, Consumer loans, Acquiring & issuing volumes among private banks

Market share gain in Consumer GPL and SME loans

# 2 HIGHLY LIQUID & ACTIVELY MANAGED FUNDING MIX

## LIABILITIES & SHE BREAKDOWN



### ZERO-COST DEMAND DEPOSIT BASE

47%

customer demand deposits  
share in total

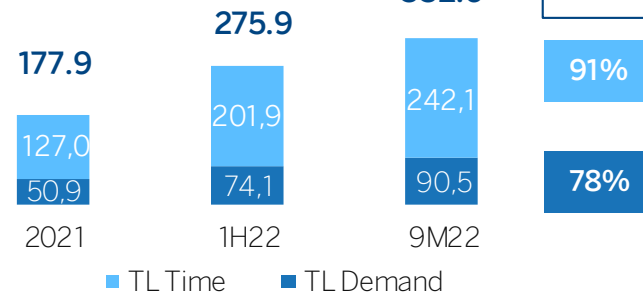
### HIGH FC LIQUIDITY BUFFER

\$10.2 BILLION

vs. total external debt  
of \$5.6 billion

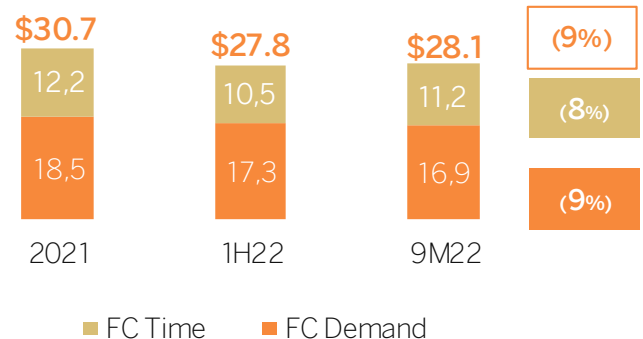
## TL CUST. DEPOSITS (in TL bn)

(40% of total deposits)



## FC CUST. DEPOSITS (in US\$ bn)

(60% of total deposits)



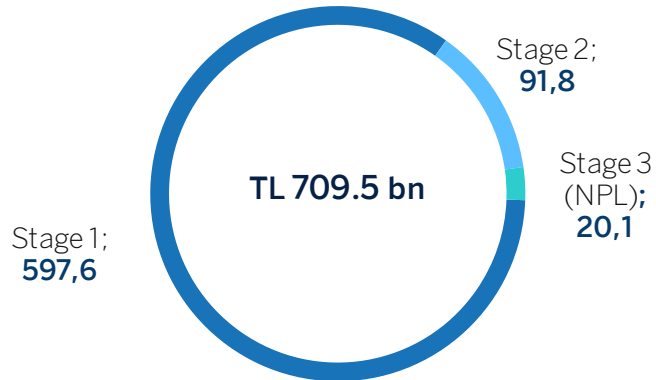
<sup>1</sup> Includes funds borrowed, sub-debt & FC securities issued

<sup>2</sup> FC Liquidity Buffer includes FC reserves under ROM, swaps, money market placements, CBRT eligible unencumbered securities

# 3 SOUND ASSET QUALITY WITH FURTHER INCREASE IN STRONG COVERAGE LEVELS

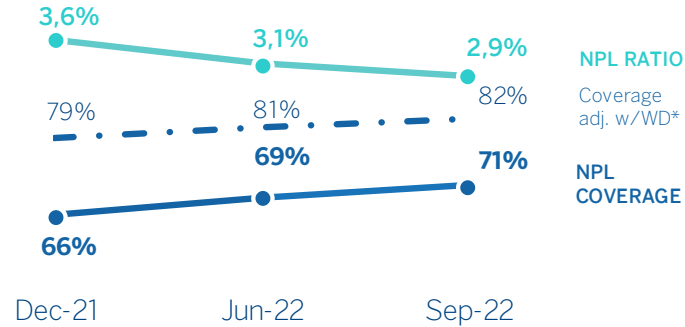
## LOAN PORTFOLIO BREAKDOWN<sup>1</sup>

(TL Billion)

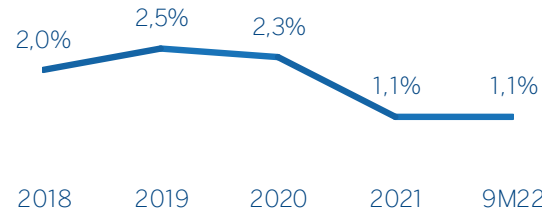


## NPL & COVERAGE RATIOS

(%)



## NET CoR TREND excl. CURRENCY



136bps  
currency  
depreciation  
Impact,<sup>(2)</sup>

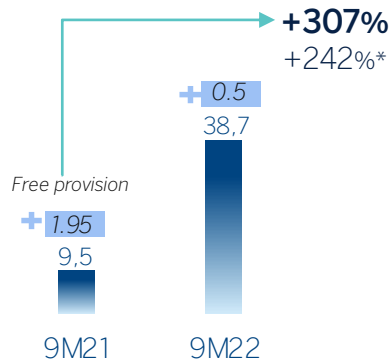
\*Adjusted with write-downs since 2019  
1 Including Leasing & Factoring Receivables

2 No impact on bottom line as it is 100% hedged

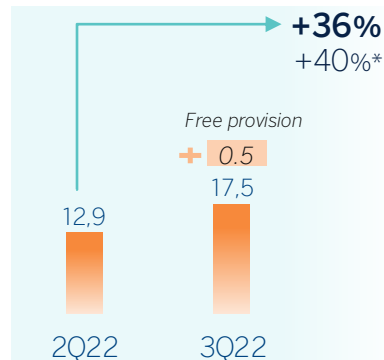
# 4 ACCELERATED PACE IN HIGH QUALITY REVENUE GENERATION

## NET INCOME (TL bn)

CUMULATIVE

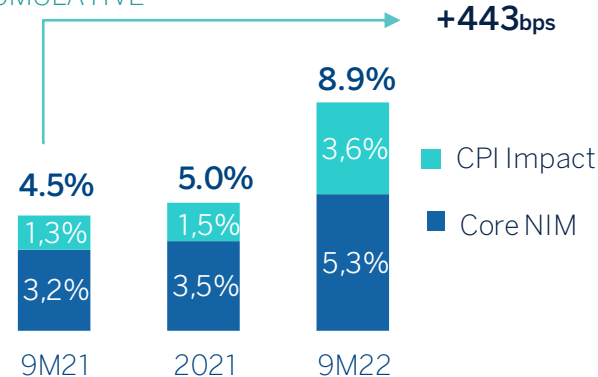


QUARTERLY



## NIM INCL. SWAP COST\*\*

CUMULATIVE



## EARNINGS QUALITY BACKED BY CORE REVENUE GROWTH

+166% YoY  
 Core NII growth  
 (incl. Swap excl. CPI income)

Backed **by increasing**  
**loan to deposit spreads**

+85% YoY  
 Fee & Comm. Growth

Supported by the strong performance in  
 payment systems, lending & transaction  
 activity

## VS. WELL-MANAGED COST GROWTH

+82% YoY  
 OPEX Growth

\*adj. w/free provision

\*\*Calculated based on bank only MIS data, using daily averages

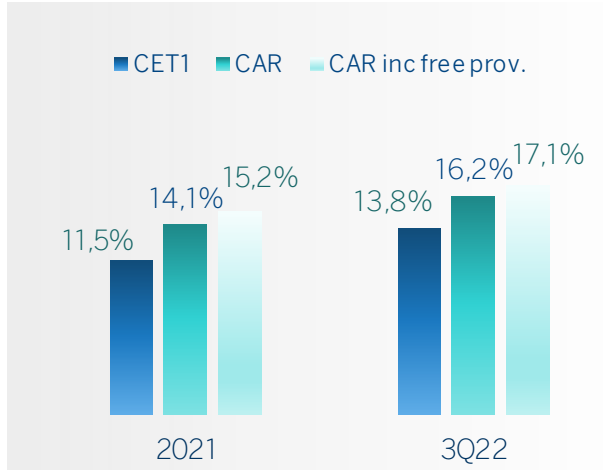
Core NII= NII + Swap Cost – CPI linkers income. For CPI linkers' income and swap costs please refer to Appendix page



## 5

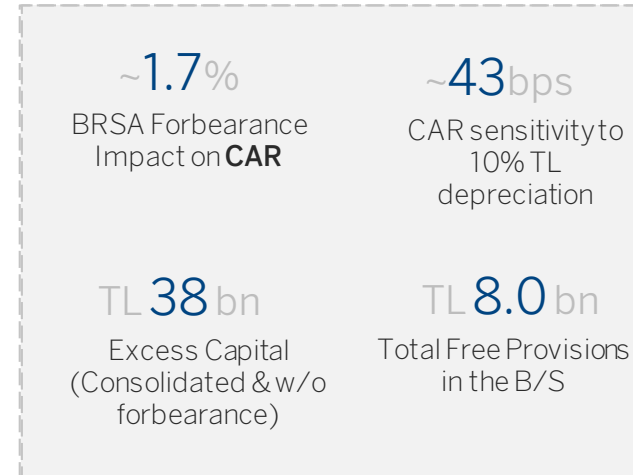
## SUPERIOR CAPITAL POSITION AND STRENGTHENED CAPITAL BUFFER

## SOLVENCY RATIOS

*without BRSA's forbearance*

USDTRY 13.09

18.45



# 2022 OPERATING PLAN GUIDANCE

	2022 Revised Guidance	vs. 9M22 Actual
TL Loans (YoY)	>50%	56% YtD
FC Loans (in US\$, YoY)	Shrinkage	-14% YtD
Net Cost of Risk (excluding currency risk)	<150bps	101bps
NIM Incl. CPI & Swap Cost	> +400bps*	+393bps YoY <sup>1</sup>
Core NIM (NIM Incl. Swap excl. CPI)	+ 175bps	+184bps YoY <sup>1</sup>
Fee Growth (YoY)	> 60%	85% YoY
OPEX Growth (YoY)	< avg. CPI	82% YoY
<b>ROAE</b>	<b>&gt;45%</b>	<b>49%</b>

<sup>1</sup> Calculated based on bank only MIS data, using daily averages

\*Depends on October CPI reading

03

# CORPORATE GOVERNANCE & RISK MANAGEMENT

# GARANTI BBVA

## OUR PURPOSE

“To bring **the age of opportunity** to **everyone**”

## OUR VALUES

 **Customer** comes first

 We think **big**

 We are **one team**

## OUR STRATEGIC PRIORITIES

### WHAT WE STAND FOR?

 Financial Health

 Sustainability

### DRIVERS OF SUPERIOR PERFORMANCE

 Reaching More Customers

 Operational Excellence

### ACCELERATORS TO DELIVER OUR STRATEGY

 Best & Most Engaged Team

 Data & Technology

# SHAREHOLDING STRUCTURE

## SHAREHOLDER STRUCTURE

*As of 18 May 2022*

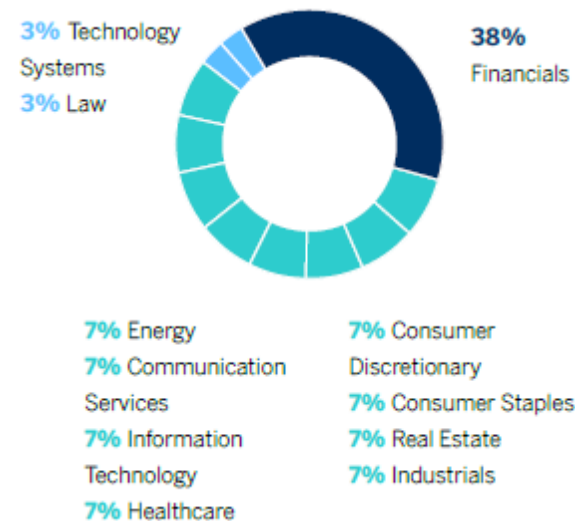
Name	Number of Shares	Nominal (TL)	Share(%)
BBVA (BANCO BILBAO VIZCAYA ARGENTARIA, S.A.)	361,089,589,019	3,610,895,890.19	85.97
OTHERS	58,910,410,981	589,104,109.81	14.03
GRAND TOTAL	420,000,000,000	4,200,000,000.00	100.00

# BOARD OF DIRECTORS

Name and Surname		Appointment Date	Education	Experience in Banking and Business Administration
Süleyman Sözen	Non-executive	29.05.1997	Undergraduate	41 years
Jorge Saenz Azcunaga Carranza	Non-executive / Independent	24.03.2016	Undergraduate	29 years
Recep Baştuğ	Executive	06.09.2019	Undergraduate	32 years
Sait Ergun Özen	Non-executive	14.05.2003	Undergraduate	35 years
Dr. Muammer Cüneyt Sezgin	Non-executive	30.06.2004	PhD	34 years
Jaime Saenz de Tajada Pulido	Non-executive	02.10.2014	Undergraduate	30 years
Pablo Alfonso Pastor Muñoz	Non-executive	31.03.2021	Masters	33 years
Rafael Salinas Martinez de Lecca	Non-executive	08.05.2017	Masters	31 years
Belkis Sema Yudum	Non-executive /Independent	30.04.2013	Undergraduate	42 years
Avni Aydın Düren	Non-executive /Independent	17.06.2020	Masters	31 years
M. Canan Özsoy	Non-executive /Independent	04.04.2019	Masters	31 years

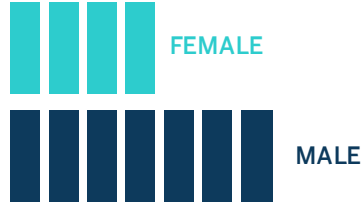
## EXPERIENCE COMPOSITION

Chart is prepared in accordance with Global Industry Classification Standard (GCIS). The Global Industry Classification Standard (GCIS) is an industry taxonomy developed by MSCI and Standar & Poor's (S&P) for use by the global financial community



# SENIOR MANAGEMENT

## GENDER



## AVERAGE EXPERIENCE



## EDUCATION



**CHIEF EXECUTIVE OFFICE**  
Recep Baştuğ

Chief Economist – Asia  
Economic Research  
General Secretariat  
Information Systems Security  
Retail Collections  
Wholesale Recovery



**Finance and Treasury**  
Aydın Güler



**Credit Risk Management**  
Murat Atay



**Engineering and Data**  
İlker Kuruöz



**Talent & Culture**  
Tuba Köseoğlu



**Retail Banking**  
Ceren Acer Kezik



**Client Solutions**  
Işıl Akdemir Evlioğlu



**Commercial Banking**  
Cemal Onaran



**SME Banking**  
Sibel Kaya

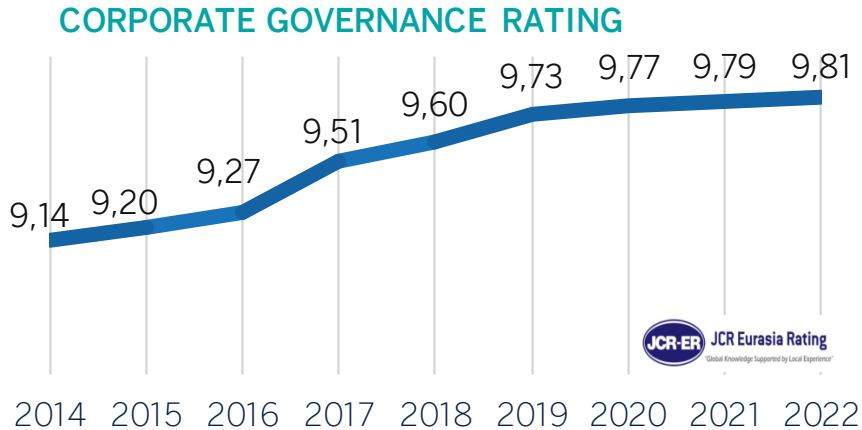


**Corporate, Investment Banking and Global Markets**  
Mahmut Akten



**Payment Systems and Partnership**  
Murat Çağrı Süzer

# CORPORATE GOVERNANCE RATING



Rating increase was driven by;

- **Shareholders section** – investors were given the opportunity to **sell their shares above the market price** through the voluntary **tender offer of BBVA**; hence shareholders score is increased to **9.73** from 9.67.
- **Stakeholders section** - score is increased to **9.87** from 9.86 on the back of:
  - **Double materiality analysis** were conducted on the key material issues (i.e. climate change, cybersecurity) and the impact of these assessed on Garanti BBVA and on its stakeholders
  - **Sustainable Mobilization** target is added into all employees' performance criteria

**Outlook** has been determined as 'Positive' based on the **positive contribution of Board of Directors Diversity and Compliance Policy** published on 8 July 2021 and the **female representation target of 25% by the end of 2025**.

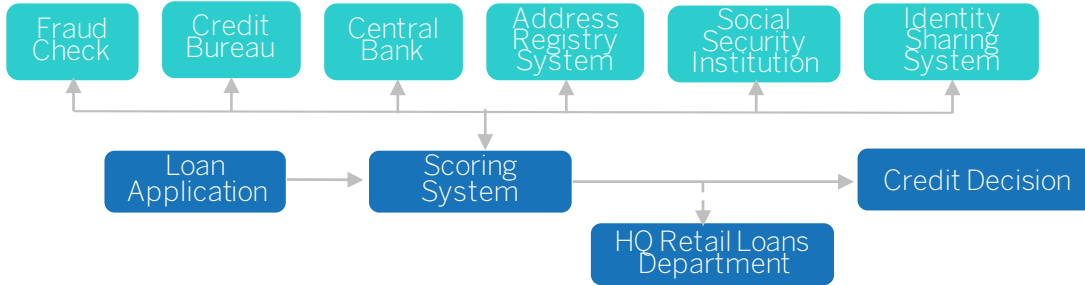


Visit [Garanti BBVA IR website](#) for the compliance report and more information



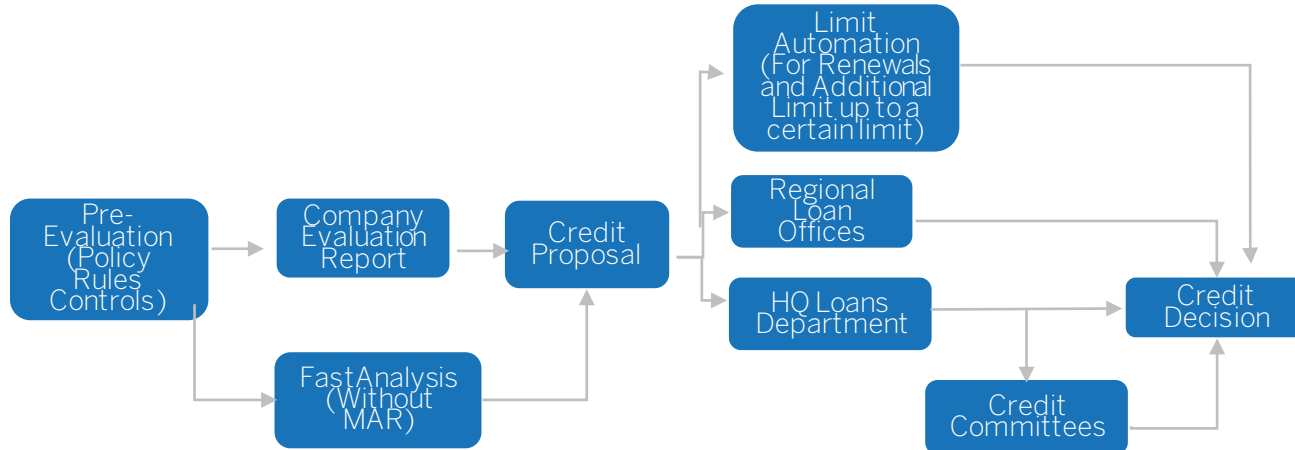
# ADVANCED RISK MANAGEMENT SYSTEMS

## RETAIL BANKING: CENTRALIZED PROCESS



- Loan to Value:**  
 Consumer Mortgages Max: 90%;  
 Auto Loans Max: 70% up to TL400K,  
 50% from TL400K up to TL800K,  
 30% from TL800K up to 1.2M,  
 20% from TL 1.2M up to 2.0M.

## WHOLESALE BANKING: DECENTRALIZED PROCESS



- 25 regional loan offices
- Weekly Credit Committee meetings
- All credit lines automatically expire one year after approval
- Decentralized credit decision via Regional Loan Offices for fast approval process & local management of smaller exposures
- Multi layered committee structure at the HQ to approve & manage larger exposures

# Appendix

PG. 27 Summary Balance Sheet

PG. 28 Summary P&L

PG. 29 Key Financial Ratios

# APPENDIX: SUMMARY BALANCE SHEET

(TL billion)

ASSETS	30.09.2021	31.12.2021	31.03.2022	30.06.2022	30.09.2022
Cash & Cash Equivalents	44.7	114.3	109.1	133.1	170.1
Balances at CBRT	67.8	102.7	105.6	123.6	123.3
Securities	80.7	99.3	135.9	157.1	187.7
Gross Loans + Leasing & Factoring receivables	426.8	509.5	585.2	654.3	709.5
<b>+TL Loans</b>	<b>260.2</b>	<b>272.3</b>	<b>316.7</b>	<b>376.8</b>	<b>429.0</b>
TL Loans NPL	7.5	8.1	8.1	16.4	16.5
info: TL Performing Loans	252.7	264.1	308.6	360.4	412.5
<b>+FC Loans (in US\$ terms)</b>	<b>17.4</b>	<b>16.8</b>	<b>17.1</b>	<b>15.5</b>	<b>14.0</b>
FC Loans NPL (in US\$ )	0.9	0.7	0.7	0.1	0.1
info: FC Performing Loans (in US\$)	16.5	16.1	16.5	15.4	13.9
info: Performing Loans (TL+FC)	398.4	475.3	548.0	615.0	668.2
Fixed Assets & Subsidiaries	7.1	8.9	10.7	11.7	12.2
Other	3.7	15.8	6.8	16.1	20.7
<b>TOTAL ASSETS</b>	<b>630.8</b>	<b>850.5</b>	<b>953.3</b>	<b>1096.1</b>	<b>1223.4</b>
LIABILITIES & SHE	30.09.2021	31.12.2021	31.03.2022	30.06.2022	30.09.2022
Total Deposits	428.2	582.8	656.0	747.0	856.2
<b>+Demand Deposits</b>	<b>194.3</b>	<b>295.3</b>	<b>326.2</b>	<b>370.0</b>	<b>405.9</b>
TL Demand	49.0	52.1	62.5	81.8	92.7
FC Demand (in US\$ terms)	16.4	18.6	18.1	17.4	17.0
<b>+Time Deposits</b>	<b>233.9</b>	<b>287.5</b>	<b>329.7</b>	<b>377.0</b>	<b>450.3</b>
TL Time	123.9	126.4	168.7	195.2	240.3
FC Time (in US\$ terms)	12.4	12.3	11.1	11.0	11.4
Interbank Money Market	5.5	15.9	8.8	34.8	15.6
Bonds Issued	19.5	25.6	24.7	26.6	18.2
Funds Borrowed	55.0	78.7	84.1	86.3	95.8
Other liabilities	51.5	67.0	82.9	89.3	106.0
Shareholders' Equity	71.1	80.3	97.0	112.1	131.7
<b>TOTAL LIABILITIES &amp; SHE</b>	<b>630.8</b>	<b>850.5</b>	<b>953.3</b>	<b>1096.1</b>	<b>1223.4</b>

# APPENDIX: SUMMARY P&L

TL Million	QUARTERLY P&L			CUMULATIVE P&L		
	2Q22	3Q22	QoQ	9M21	9M22	YoY
(+) Net Interest Income including Swap costs	13.740	24.123	76%	15.485	48.814	215%
(+) <i>NII excluding CPI linkers' income</i>	13.017	15.872	22%	19.889	39.719	100%
(+) <i>Income on CPI linkers</i>	3.719	11.096	198%	3.973	18.230	359%
(-) <i>Swap Cost</i>	-2.997	-2.845	-5%	-8.378	-9.134	9%
(+) Net Fees & Comm.	3.882	4.920	27%	6.490	12.008	85%
(+) Net Trading & FX gains/losses (excl. Swap costs and currency hedge)	4.372	3.147	-28%	3.176	11.144	251%
<i>info: Gain on Currency Hedge<sup>1</sup></i>	2.167	2.031	-6%	1.978	6.259	217%
(+) Other income (excl. Prov. reversals & one-offs)	930	1.064	14%	1.783	3.008	69%
(+) Income from investments under equity	216	232	8%	467	719	54%
<b>= REVENUES</b>	<b>23.140</b>	<b>33.486</b>	<b>45%</b>	<b>27.402</b>	<b>75.692</b>	<b>176%</b>
(+) Non-recurring other income	1.195	29	-98%	305	1.322	<i>n.m</i>
(+) <i>Gain on asset sale</i>	914	29	-97%	305	1.041	241%
(+) <i>Gain on debt sale</i>	120	0	<i>n.m</i>	0	120	<i>n.m</i>
(+) <i>Administrative Fine Reversal</i>	160	0	<i>n.m</i>	0	160	<i>n.m</i>
(-) OPEX	-5.773	-7.386	28%	-10.123	-18.444	82%
(-) <i>HR</i>	-2.289	-2.958	29%	-3.975	-7.270	83%
(-) <i>Non-HR</i>	-3.483	-4.428	27%	-6.148	-11.174	82%
<b>= PRE-PROVISION INCOME</b>	<b>18.562</b>	<b>26.130</b>	<b>41%</b>	<b>17.584</b>	<b>58.570</b>	<b>233%</b>
(-) Net Expected Loss (excl. Currency impact)	-1.535	-1.928	26%	-1.712	-4.882	185%
(-) <i>Expected Loss</i>	-6.231	-6.321	1%	-10.147	-19.703	94%
<i>info: Currency Impact<sup>1</sup></i>	-2.167	-2.031	-6%	-1.978	-6.259	217%
(+) <i>Provision Reversal under other Income</i>	2.529	2.362	-7%	6.457	8.562	33%
(-) Taxation and other provisions	-4.109	-6.657	62%	-6.357	-14.962	135%
(-) <i>Free Provision</i>	0	-500	<i>n.m</i>	-1.950	-500	<i>n.m</i>
(-) <i>Taxation</i>	-3.048	-5.924	94%	-3.023	-12.039	298%
(-) <i>Other provisions (excl. free prov.)</i>	-1.060	-233	-78%	-1.384	-2.423	75%
<b>= NET INCOME</b>	<b>12.918</b>	<b>17.545</b>	<b>36%</b>	<b>9.515</b>	<b>38.726</b>	<b>307%</b>

<sup>1</sup> Neutral impact at bottom line, as provision increase due to currency depreciation are 100% hedged (FX gain included in Net trading income line)

# APPENDIX: KEY FINANCIAL RATIOS

	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
<b>Profitability ratios</b>					
ROAE (Cumulative) <sup>1</sup>	19,2%	18,9%	37,5%	43,1%	49,0%
ROAA (Cumulative) <sup>1</sup>	2,2%	2,0%	3,7%	4,3%	5,0%
Cost/Income	37,0%	33,8%	27,6%	25,4%	23,9%
<b>Liquidity ratios</b>					
Loans / Deposits	93,0%	81,5%	83,5%	82,3%	78,0%
TL Loans / TL Deposits	146,2%	148,1%	133,5%	130,1%	123,9%
Adj. Loans/Deposits (Loans adj. with on-balance sheet alternative funding sources)	75%	64%	66%	66%	57%
TL Loans / (TL Deposits + TL Bonds + Merchant Payables)	128,5%	128,7%	119,5%	117,2%	112,2%
FC Loans / FC Deposits	57,0%	52,2%	56,4%	54,2%	48,9%
<b>Asset quality ratios</b>					
NPL Ratio	3,8%	3,6%	3,3%	3,0%	2,8%
Coverage Ratio	5,6%	5,8%	5,5%	5,3%	5,2%
+ Stage1	0,6%	0,7%	0,8%	0,8%	0,6%
+ Stage2	16,9%	16,8%	17,0%	18,3%	21,0%
+ Stage3	68,8%	66,4%	67,4%	69,3%	71,1%
Cumulative Net Cost of Risk (excluding currency impact, bps) <sup>2</sup>	58	106	105	102	106
<b>Solvency ratios</b>					
CAR (excl. BRSA Forbearance)	15,7%	14,1%	14,8%	15,1%	16,2%
Common Equity Tier I Ratio (excl. BRSA Forbearance)	13,2%	11,5%	12,2%	12,8%	13,8%
Leverage	7,9x	9,0x	8,8x	8,8x	8,3x

<sup>1</sup> Note: Excludes non-recurring items when annualizing Net Income for the remaining quarters of the year in calculating Return On Average Equity (ROAE) and Return On Average Assets (ROAA) for 1Q21, 2Q21, 3Q21 and 1Q22

<sup>2</sup> Neutral impact at bottom line, as provision increase due to currency depreciation are 100% hedged (FX gain included in Net trading income line)

# DISCLAIMER STATEMENT

Türkiye Garanti Bankası A.Ş. (“Garanti BBVA”) has prepared this presentation document (the “Document”) thereto for the sole purposes of providing information which include forward looking projections and statements relating to Garanti BBVA (the “Information”). No representation or warranty is made by Garanti BBVA for the accuracy or completeness of the Information contained herein. The Information is subject to change without any notice. Neither the Document nor the Information can construe any investment advise, or an offer, invitation or solicitation to purchase or subscribe to Garanti BBVA shares or any other securities or other instruments or to undertake or divest investments. This Document and/or the Information cannot be copied, disclosed or distributed to any person other than the person to whom the Document and/or Information delivered or sent by TGB or who required a copy of the same from the TGB.

Furthermore, the investment information, comments and advices given herein are not part of investment advisory activity. Investment advisory services are provided by authorized institutions to persons and entities privately by considering their risk and return preferences. Therefore, they may not fit to your financial situation and risk and return preferences. For this reason, making an investment decision only by relying on the information given herein may not give rise to results that fit your expectations. Garanti BBVA shall have no liability whatsoever (in negligence or otherwise) for any damage, loss or expense that may be incurred by third parties howsoever arising from any use of this Document or Information.

Note: **Net Promoter Score** research is conducted by independent research agency Ipsos for Garanti BBVA. According to the research results, Garanti BBVA has the 2nd highest Net Promoter Score among retail customers representing its own profile and leader among SME customers, in both cases compared to its competition, which includes Isbank, Akbank, Yapı Kredi Bank, and QNB Finansbank. Research was conducted throughout 2021. Main bank customers, who have communicated with the banks over the last 3 months, were surveyed using online panel and telephone techniques by quota sampling. **Brand Power** research is conducted by independent research agency Kantar for Garanti BBVA. According to the research results, Garanti BBVA has the highest Brand Power score among competition which are Ziraat Bankası, İş Bankası, Yapı Kredi Bankası, TEB, QNB Finansbank, Vakıfbank, ING, Denizbank and Akbankası in Q3. Research was conducted throughout 2021. Our target audience is main bank customers. We were conducting surveys via online panel by quota sampling.

**Garanti BBVA Investor Relations**  
[www.garantibbvainvestorrelations.com](http://www.garantibbvainvestorrelations.com)

Levent Nispetiye Mah. Aytaç Cad. No:2  
Beşiktaş 34340 İstanbul – Turkey

Email: [investorrelations@garantibbva.com.tr](mailto:investorrelations@garantibbva.com.tr)  
Tel: +90(212) 318 2352  
Fax: +90(212) 216 5902

