



CORPORATE PRESENTATION

March 2026

AGENDA

- 01 TURKISH ECONOMY OVERVIEW
- 02 TURKISH BANKING SECTOR OVERVIEW
- 03 GARANTI BBVA CORPORATE PROFILE & FINANCIAL HIGHLIGHTS
- 04 SUSTAINABILITY AT GARANTI BBVA
- 05 CORPORATE GOVERNANCE AT GARANTI BBVA

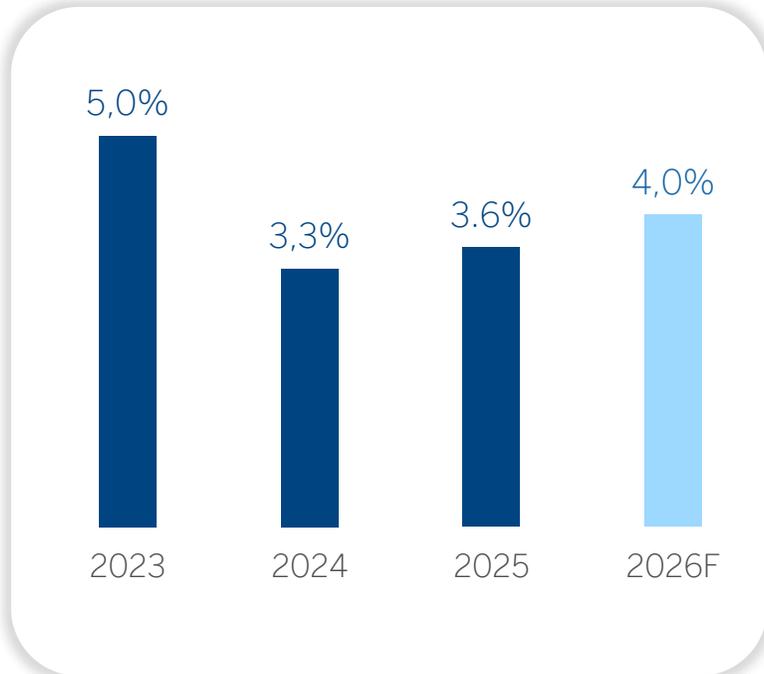
01

TURKISH ECONOMY OVERVIEW

TURKISH ECONOMY (I/II)

GDP GROWTH

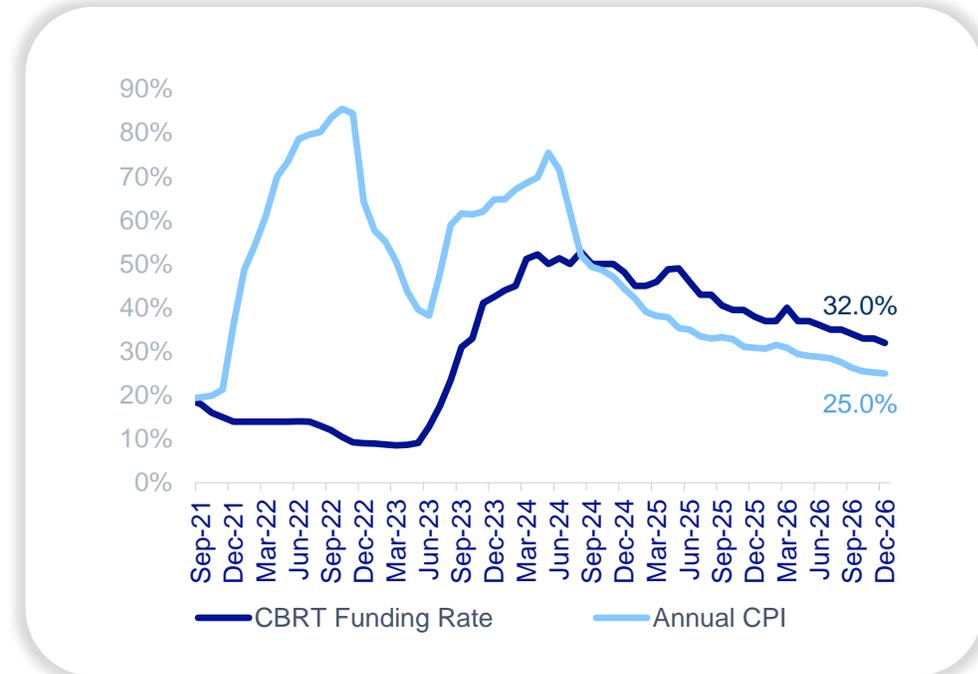
(YoY)



- Led by energy and trade disruptions in the region, **GDP growth could be negatively affected by up to 0.5pp** in the short term. However, assuming a well-calibrated policy mix that mitigates these risks, we maintain **our 2026 GDP growth forecast at 4%, based on the assumption of a short-lived conflict** lasting 4–6 weeks and an average Brent oil price of \$69 in 2026.

CBRT FUNDING RATE & CPI EXPECTATIONS

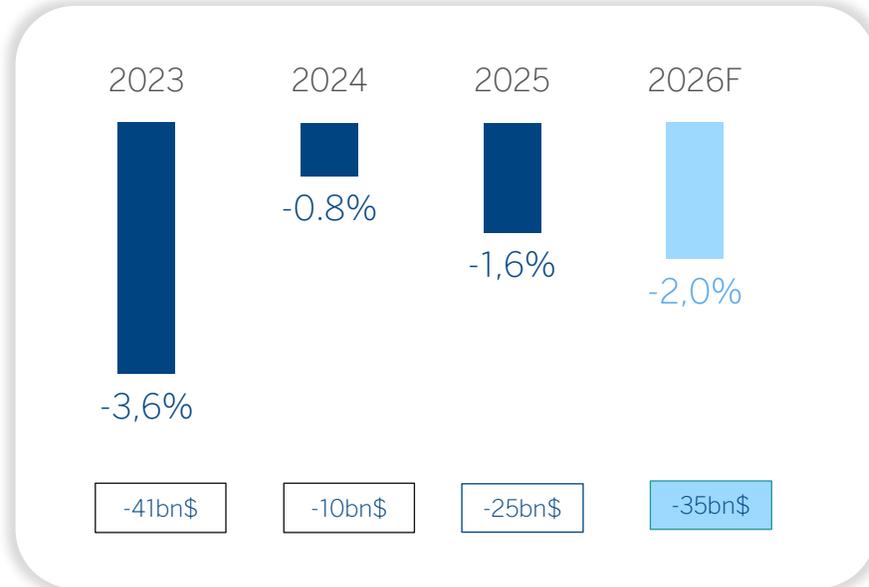
(End of the Period)



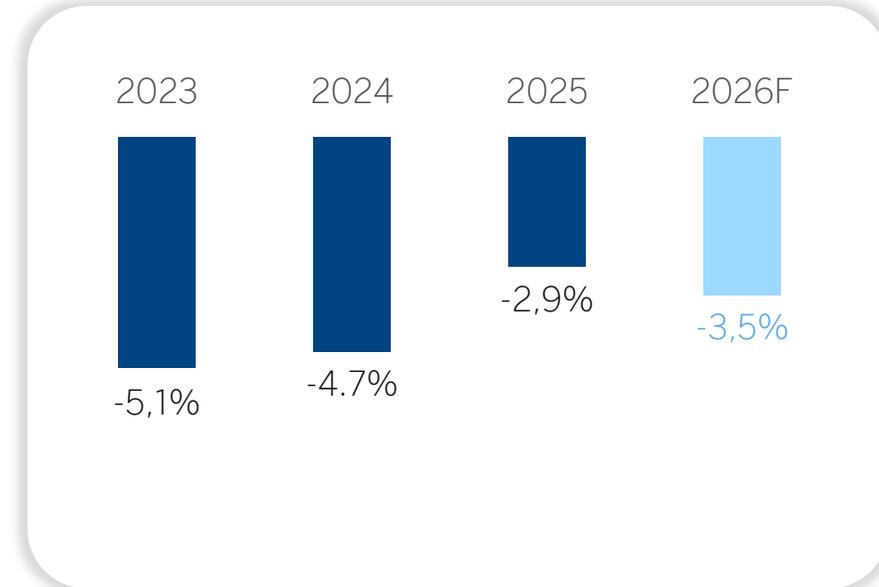
- Consumer inflation surprised to the downside (<2%) in late 2025; but core indicators had stayed sticky at 2%. Jan-Feb CPI figures have also confirmed still resilient demand and distorted pricing behavior.
- Assuming a short-lived energy price shock and timely policy measures by economic authorities that help absorb renewed inflationary pressures, we maintain our **2026 year-end inflation forecast at 25%**, under which **the CBRT would reduce the policy rate to 32%**.

TURKISH ECONOMY (II/II)

CA DEFICIT / GDP (year end)



CG BUDGET DEFICIT / GDP (year end)



- Given the latest energy price shock and war-related trade disruptions in the region, the balance of risks for the current account deficit has shifted to the downside. Depending on the duration and impact of the conflict, we may reassess our forecast; however, **under our baseline scenario, we project the current account deficit at 2% of GDP in 2026.**

- The cash deficit-to-GDP ratio ended 2025 at 3.4%, lower than initial estimates (around 4%), mainly driven by stronger revenues and a decline in earthquake-related spending. January–February cash balance figures still signal the continuation of a negative fiscal impulse at the start of the year. However, given the potential impact of war-related measures, **we continue to assume a relatively neutral fiscal stance in 2026, as also underlined in the latest MTP.**

02

TURKISH BANKING SECTOR OVERVIEW

TURKISH BANKING SECTOR (I/V)



	# of Banks	Share in Assets	Share in Loans	Share in Deposits
Top 4 Private Commercial Banks	4	32%	34%	34%
State Comm. Banks	3	39%	37%	43%
Other Private Commercial Banks	28	14%	14%	13%
Development & Inv. Banks	21	6%	7%	-
Participation Banks	9	9%	8%	10%

Total: 65

Strictly regulated & Basel III compliant strong capital

CAR
16.3%

Strong Profitability

ROAE
24.4%

Deposit-driven liability mix

Deposits / Assets
63%

18% External funding share in assets

Healthy Asset Quality and strong coverage ratios

NPL Ratio
2.8%

75% NPL Coverage

Note: Sector figures are based on bank-only BRSA monthly data as of December 2025

Number of banks figures are based on BRSA monthly data, excludes banks under SDIF and Ziraat Dinamik Bank (Digital bank)

TURKISH BANKING SECTOR (II/V)

➤ DOMINATED BY TOP 4 PRIVATE BANKS & 3 STATE BANKS

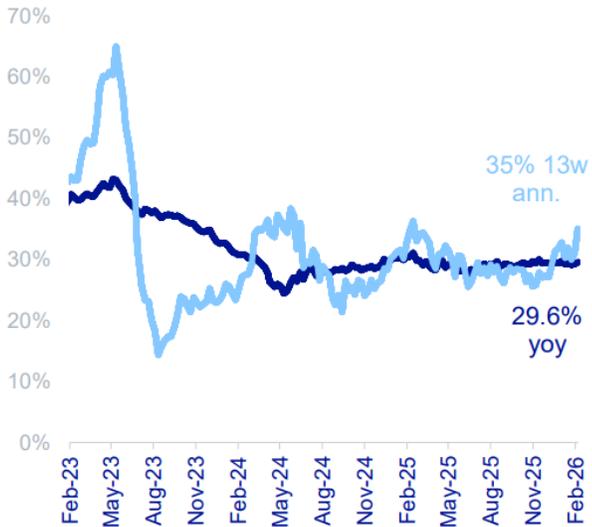
TOP 9 BANKS ¹	Assets Market Share	Perf. Loans Market Share	Foreign Ownership	Free Float
 Ziraat Bankası	21.3%	21.3%	(State Bank)	-
 VakıfBank	13.6%	14.9%	(State Bank)	7.5%
 TÜRKİYE İŞ BANKASI	11.6%	11.8%	-	32.3%
 HALKBANK	10.8%	9.8%	(State Bank)	8.5%
 Garanti BBVA	9.6%	11.2%	BBVA (85.97%)	14.0%
 AKBANK	8.4%	8.8%	-	38.7%
 YapıKredi	8.0%	8.8%	-	53.7%
 QNB	4.6%	5.6%	Qatar National Bank (99.88%)	0.12%
 DenizBank	4.4%	4.9%	Emirates NBD Bank PJSC (100%)	-

Note: Sector figures are based on bank-only BRSA monthly data as of December 2025.

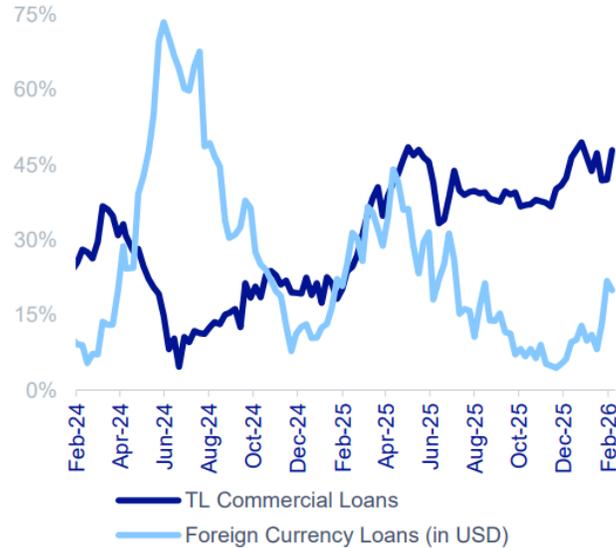
¹ Top 9 banks make up 78.1% of sector's total asset as of December-25 in sector. Assets and loans market shares are among commercial banks.

TURKISH BANKING SECTOR (III/ V)

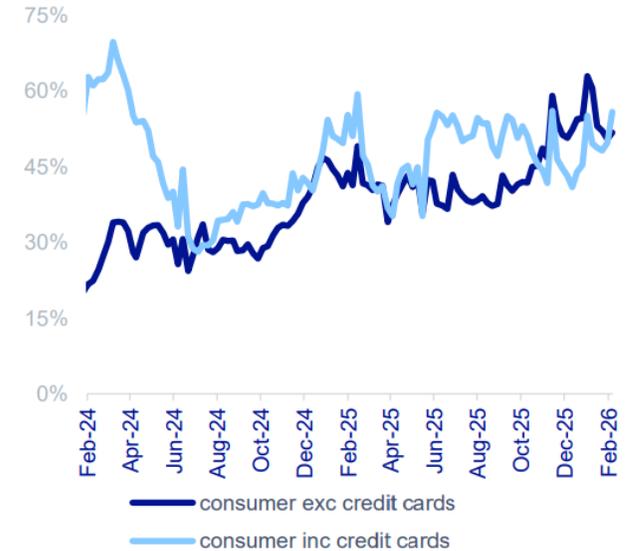
TOTAL CREDIT GROWTH (FX ADJ) 13 WEEK ANNUALIZED & YOY



COMMERCIAL LOANS 13 WEEK ANNUALIZED, DEPOSIT BANKS



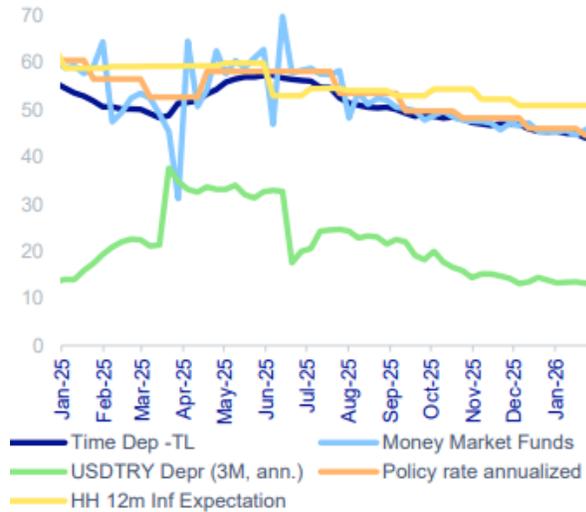
CONSUMER CREDIT GROWTH 13 WEEK ANNUALIZED, DEPOSIT BANKS



Credit growth has re-accelerated, with both commercial and consumer loans supporting the recent pick-up, while FX-adjusted y/y growth remains broadly stable around **30%**.

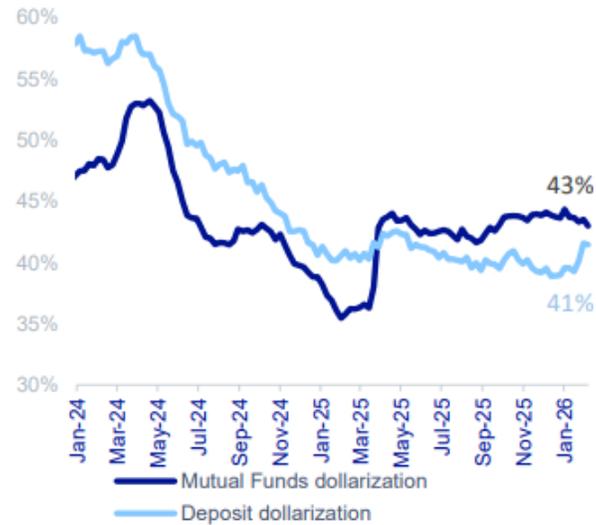
TURKISH BANKING SECTOR (IV/ V)

RELATIVE RETURNS & EXPECTATIONS (% annualized)



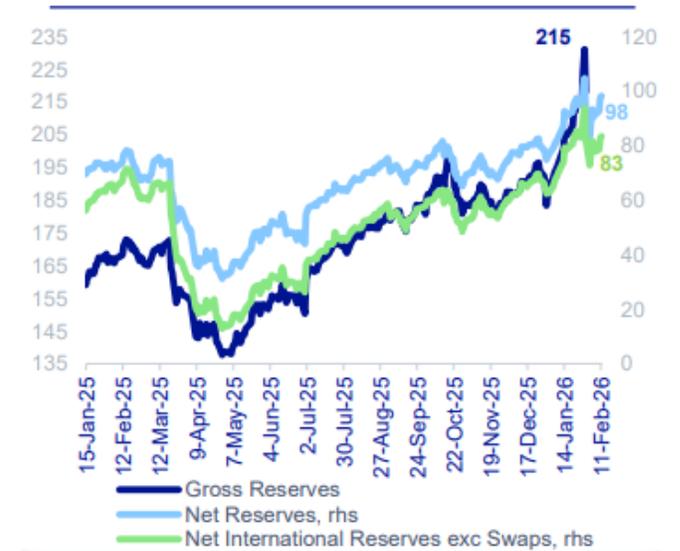
Source: CBRT, TURKSTAT and Garanti BBVA Research

RESIDENTS' DOLLARIZATION RATIO* (%)



Source: TEFAS, BRSA and Garanti BBVA Research

CBRT INTERNATIONAL RESERVES (\$Usbn, as of Feb 11th)



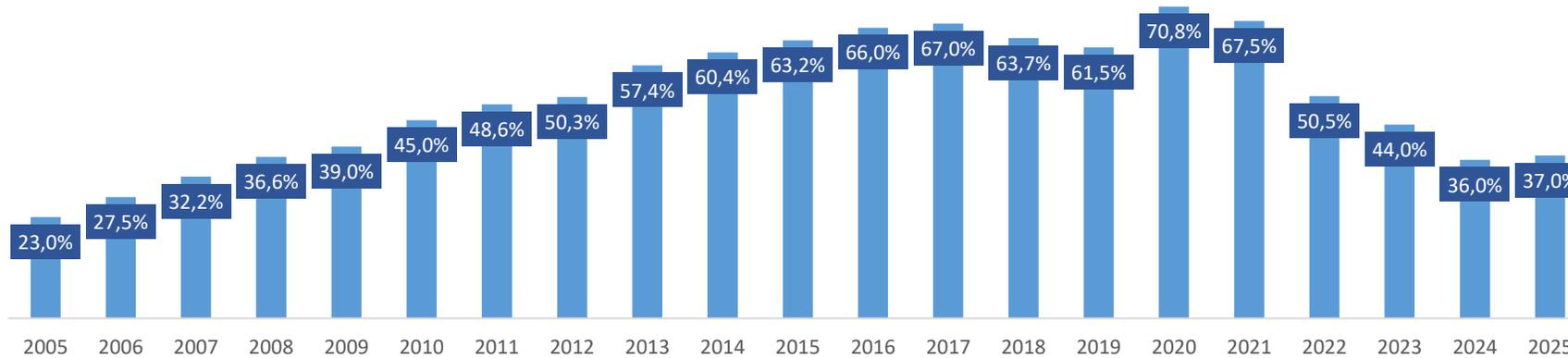
The attractiveness of TL returns continues to keep residents' savings largely in lira and limits dollarization to a gradual pace, while the CBRT preserves strong reserve buffers despite bouts of market volatility.

TURKISH BANKING SECTOR (V/V)

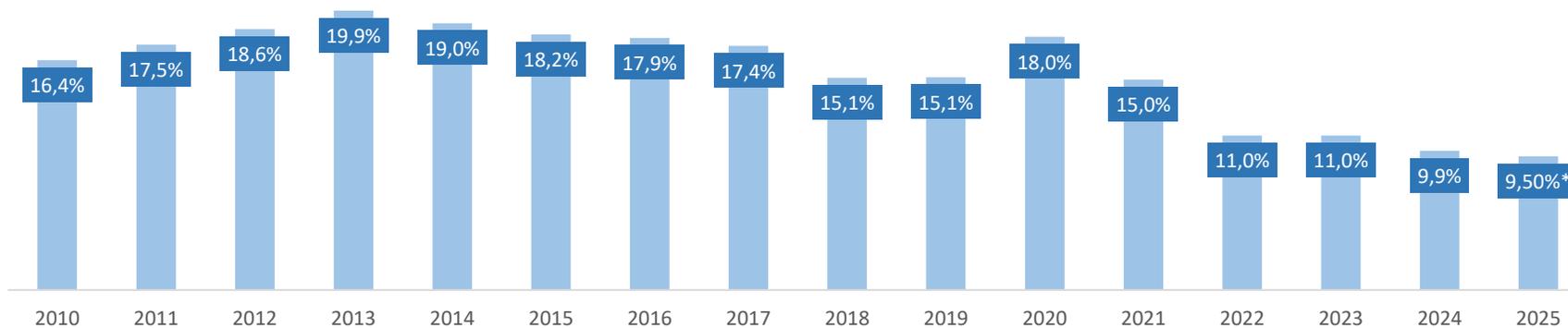
Highly deleveraged, suggesting strong potential for growth

Loan-to-gdp ratios reached its last 15-year low and Households' debt over GDP fell to 10%, staying low among peers

Turkish Banking Sector Loan / GDP



Household Debt/GDP - TR



*Based on 3Q25 debt figures; full-year results are estimated accordingly.

MONETARY STANCE CONTINUES TO BE SUPPORTED WITH THE MACRO-PRUDENTIAL MEASURES

Reserve Requirement (RR)

TL deposits & related items

- **Standard TL deposits with maturities:**
 - Demand, 1M & 3M: **17%**
 - >3M: **10%**
- **Other Liabilities**
- *Funds from repo transactions from abroad,*
- *Loans obtained from abroad*
 - **Up to 1M 20%**
 - **Up to 3M 16%**
 - **Up to 1Y 14%**
- *Deposits/participation funds from banks abroad and liabilities to the head office abroad with maturities up to 1Y **14%***
- **FC deposits (non-gold) with maturities*:**
 - Demand & 1M: **30%**
 - Up to 1 year: **26%**
 - >1 year: **26%**

** +2.5%, but it will be set aside as TL reserve requirement*

Deposit regulation

(For the 8-week calculation period)

- **Retail TL deposit weight in total:**
 - <60% increase by **0.8%**
 - 60–65% increase by **0.4%**
 - >65% **maintain**
- If above targets **not achieved, 3% commission** has to be paid **upon the FC deposit base.**
- **Commercial TL deposit weight in total:**
 - <60% increase by **0.6%**
 - >60% **maintain**
- If above targets **not achieved, 1.5% commission** has to be paid **upon the FC deposit base.**

Growth caps

(For the 8-week calculation period)

- **SME loans: 5.0%**
- **Other commercial loans: 3.0%**
- **Auto loans: 4.0%**
- **GPL: 4.0%**
- **Overdraft loans (>3 installments): 4.0%** *(education-related loans excluded)*
- **Overdraft account limits: 2%** *(introduced as of 30 Jan 2026)*
- **FC loans: 0.5%** *(prev. 1.0%, revised as of 30 Jan 2026)*
- **Exclusions:** CGF loans excluded; export / investment / agriculture / tradesman loans excluded.
- **Penalty:** excess amount must be parked at CBRT **blocked 1 year, 0% remuneration** *(equal to amount exceeding caps)*

03

GARANTI BBVA CORPORATE PROFILE & FINANCIAL HIGHLIGHTS

ABOUT GARANTI BBVA

Most Valuable Bank in BIST-100

Market Capitalization <i>(31 December 2025)</i>	\$14.1mn	#1 <i>(among BIST-Banks)</i>
Relative return to XBANK <i>(as of 31 December 2025).</i>	+5.3%	

Customer – driven balance sheet mix

TL Loans*	22.1%	#1
Consumer Loans (exc. CCs)*	23.3%	#1
TL Micro & Small Enterprise *	24.2%	-
TL Customer Deposit*	21.1%	#2

*Represents market share among private banks. SME loan market share is per BRSA-definition

Total Customers Branches

30.1mn **795**

Employees Subsidiaries

23,311 **12**

Digital Capabilities

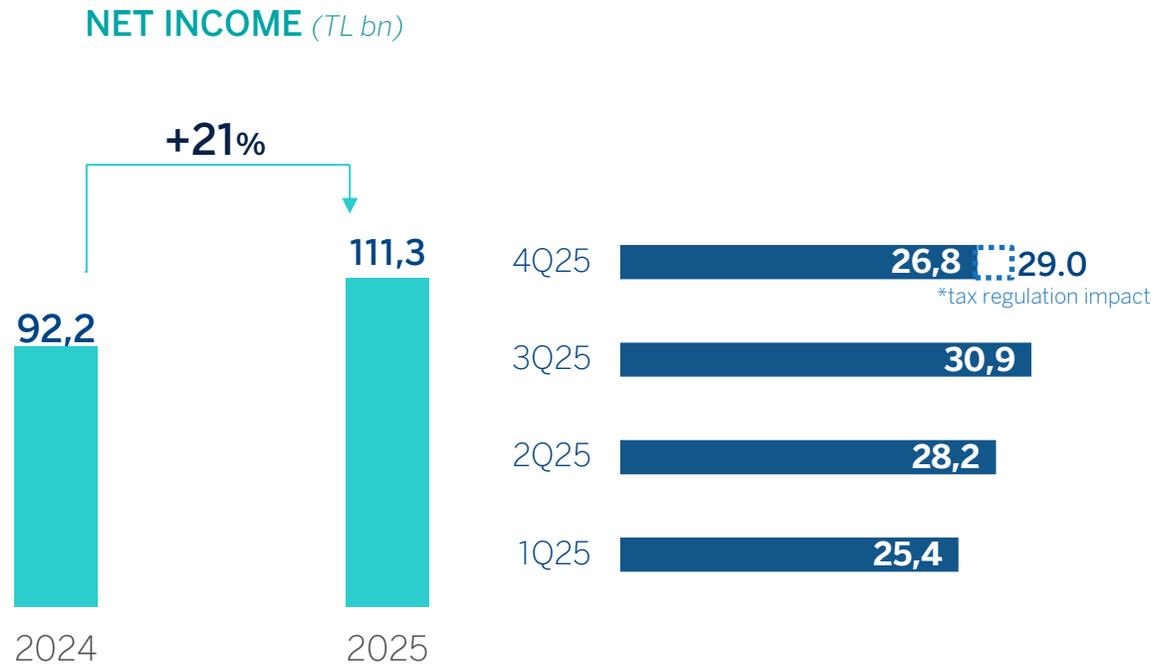
Mobil
Active
Customer **17.5
million**

1 in every 5 transactions carries
through Garanti BBVA Mobile

Best-in-class profitability & solid capital

ROAE	29.1%	#1 <i>(among Tier-1 banks)</i>
Consolidated CAR (w/o forbearance)	17.5%	#1
Consolidated CET-1 (w/o forbearance)	13.1%	#1

ABOUT GARANTI BBVA - PROFITABILITY



2025 ROAE

29%

excl. tax regulation* impact: 30%



~30% in 2025 OP

CET-1

13.1%

2025 ROAA

2.9%

LEVERAGE

9.2x

*As per the regulation announced at the end of December, for tax accounting purposes, inflation accounting is no longer applicable to the prepaid expenses, and fixed assets are now revalued using the revaluation rate instead of the inflation rate. Accordingly, the December financial statements also reflect these adjustments for the first eleven months of the year.

KEY FINANCIAL STRENGTHS OF GARANTI BBVA

1 CUSTOMER
DRIVEN
ASSET
GROWTH

2 STRATEGICALLY
MANAGED
FUNDING
STRUCTURE

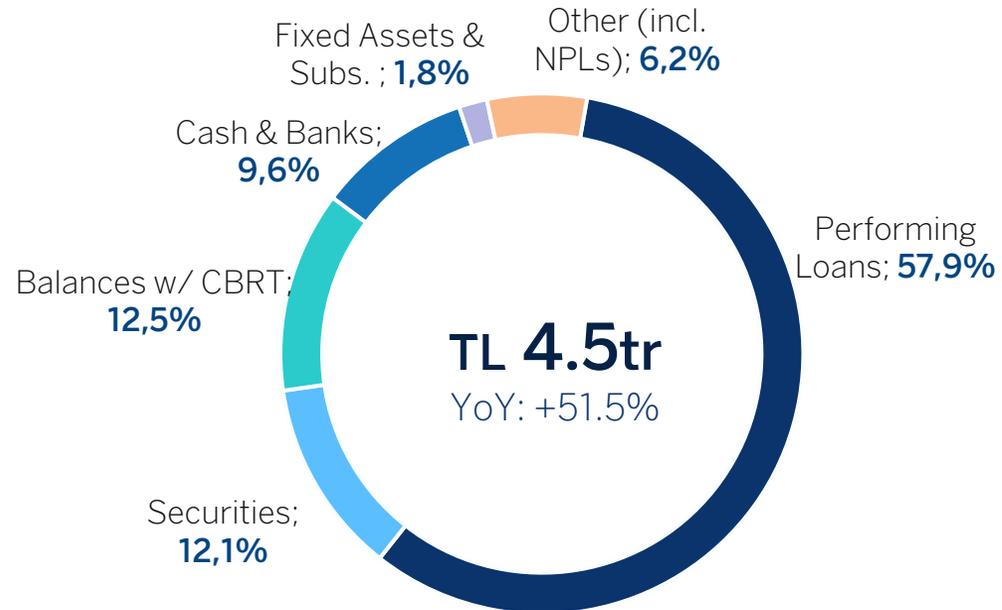
3 SOLID
ASSET QUALITY,
STRONG
COVERAGE
RATIOS

4 HIGHEST NIM
AND SUPERIOR
FEE BASE

5 STRONG CAPITAL POSITION

1 CUSTOMER DRIVEN ASSET GROWTH

ASSET BREAKDOWN



HIGHEST SHARE OF
LOANS IN ASSETS

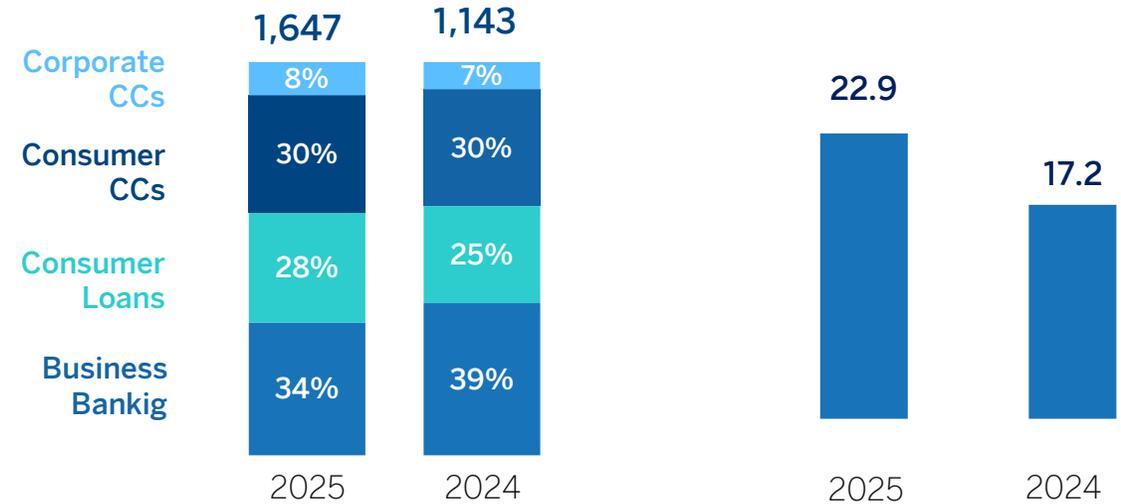
58%

vs. sector: **49%***

PERFORMING LOAN*

TL (63% of total performing loans)

FC (in USD)



➤ LEADER IN TL LOANS, CONSUMER LOANS AND CREDIT CARDS

MARKET SHARE

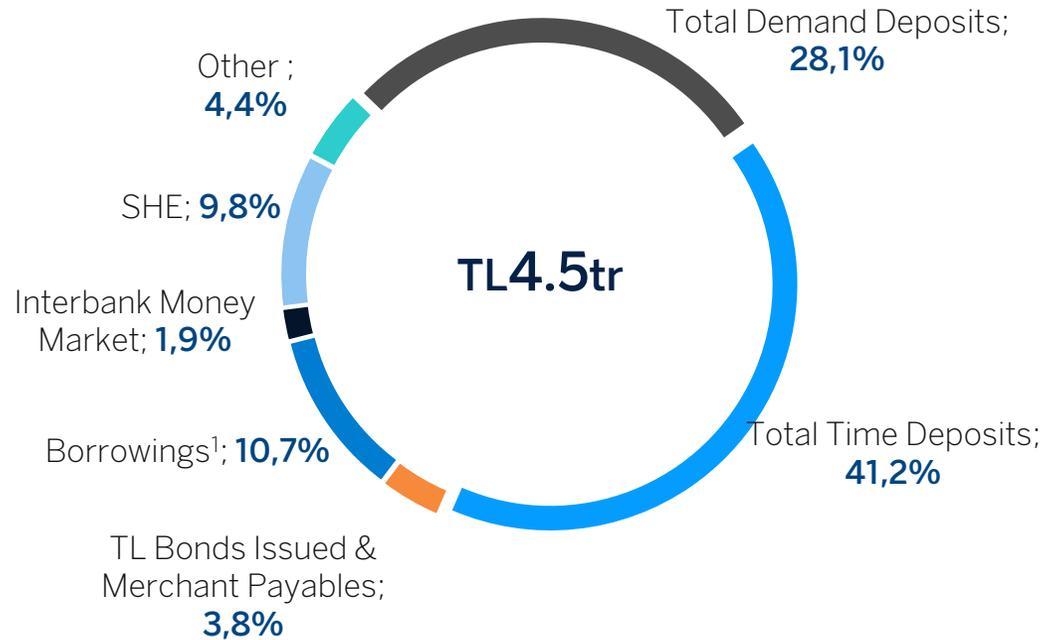
(among private comm'l banks)

	DEC'24	SEP'25	DEC'25
TL loans	21.8%	22.0%	22.1%
TL Business (inc. SMEs & Corporate CCs)	20.2%	20.7%	20.4%
TL Micro & Small Enterprises	22.9%	23.9%	24.2%
Consumer (excl. CCs)	21.3%	22.6%	23.3%
Consumer GPL (incl. overdraft)	19.5%	20.8%	21.6%
Consumer Mortgage	27.7%	29.6%	29.8%
Consumer Credit Cards	24.2%	23.5%	23.6%

2 STRATEGICALLY MANAGED FUNDING STRUCTURE

- Customer-driven and expanding deposit base

LIABILITIES & SHE BREAKDOWN



**TL CUSTOMER DEPOSITS
MARKET SHARE**
among private peers

21%

+60bps YoY

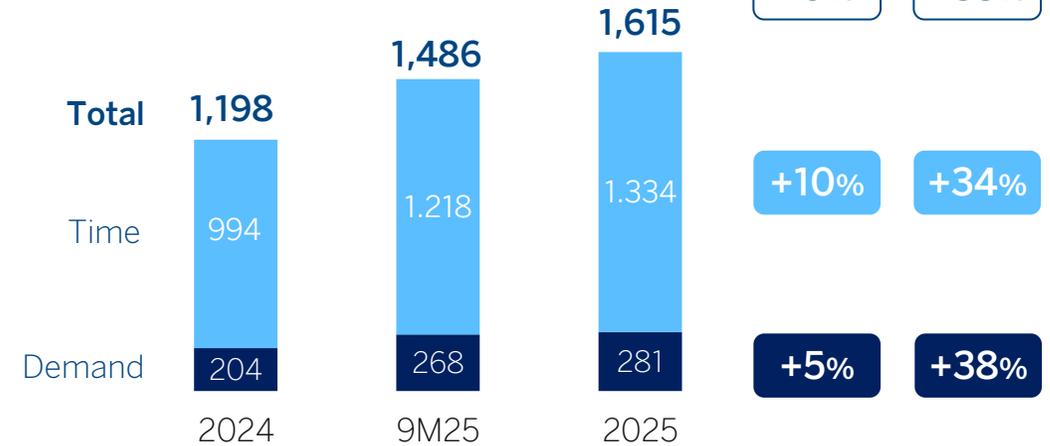
**FC CUSTOMER DEPOSITS
MARKET SHARE**
among private peers

19%

+92bps YoY

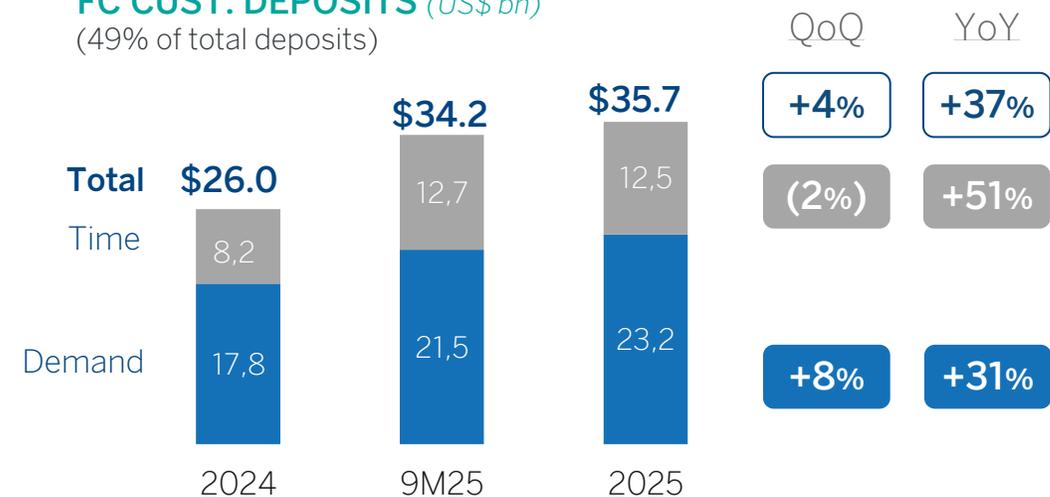
TL CUST. DEPOSITS (TL bn)

(51% of total deposits)



FC CUST. DEPOSITS (US\$ bn)

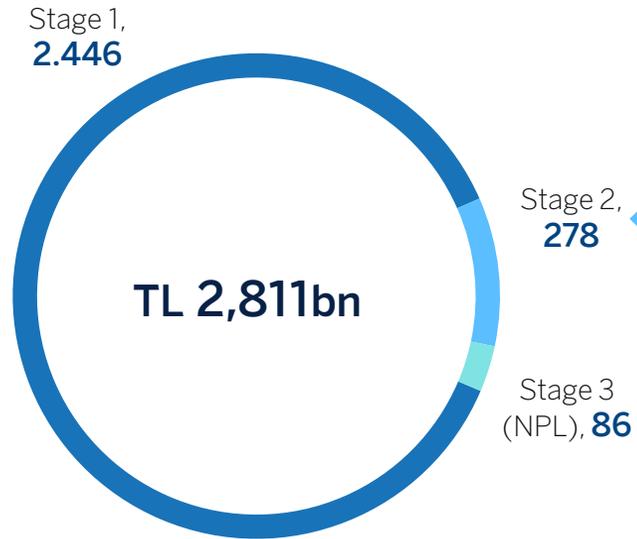
(49% of total deposits)



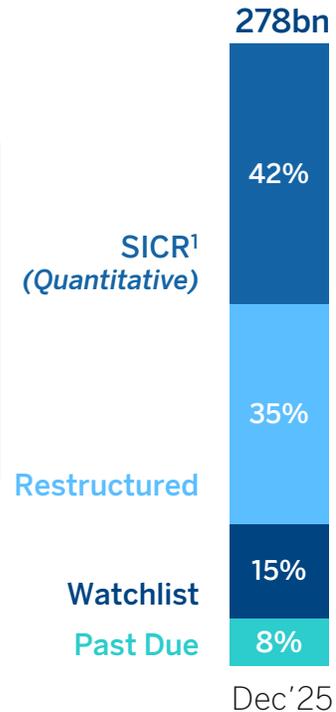
¹ Includes funds borrowed, sub-debt & FC securities issued
Note: Market shares are per bank-only financials for fair comparison with the sector data

3 SOLID ASSET QUALITY, STRONG COVERAGE RATIOS

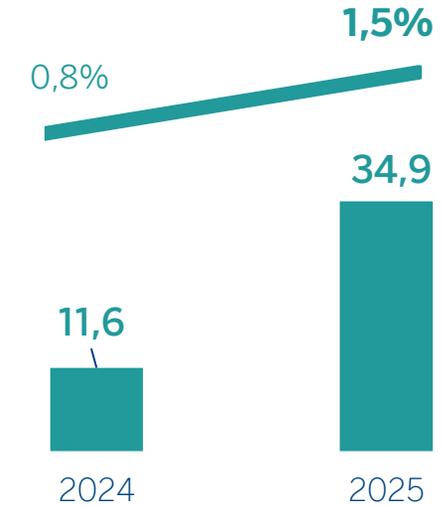
LOANS & RECEIVABLES PORTFOLIO (TL bn)



STAGE-2 BREAKDOWN (TL bn)



NET PROVISIONS & NET COR excl. CURRENCY (TL bn) CUMULATIVE



➤ Currency depreciation impact
2025: 29bps; 4Q25: 10bps
No impact on bottom line as it is 100% hedged

SHARE OF STAGE-2

9.9%
vs. 9.9% in Sep'25

STAGE-2 COVERAGE

8.6%
vs. 9.1% in Sep'25

FC coverage 15.7%;
TL coverage 5.9%

SICR

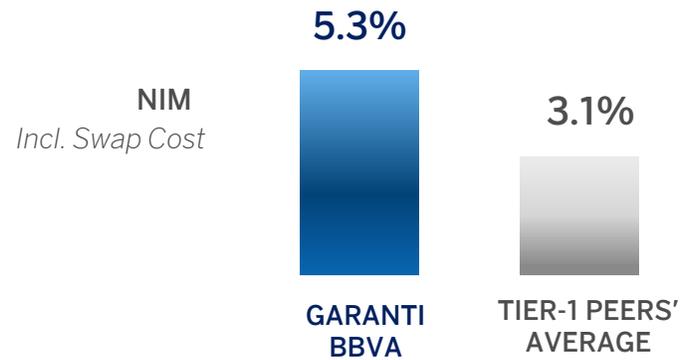
85%
of the SICR Portfolio is
non-delinquent

¹ SICR: Significant Increase in Credit Risk per our threshold for Probability of Default (PD) changes

4 HIGHEST NIM GENERATION...

NIM INCL. SWAP COST¹

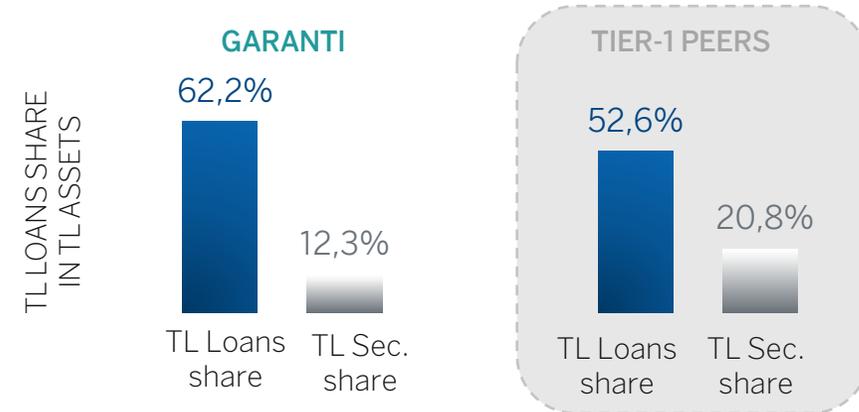
CUMULATIVE



➤ Higher TL loan share in asset mix explains superior NIM performance vs. peer average.

HIGHER WEIGHT OF HIGH YIELDING ASSET: TL LOANS

(% in TL Assets, 2025)



AVG. ANNUAL YIELD

(Cumulative)

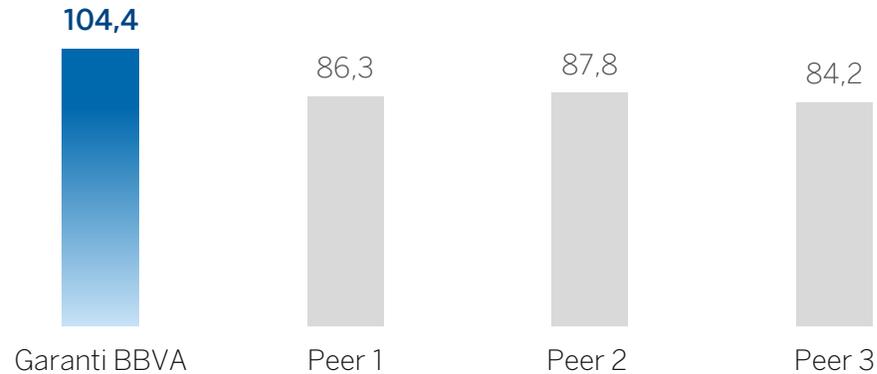


- TL loans' yield was **~2x higher** than the securities' in 2025.
- Favorable securities mix with lower CPI and increased FC share: 56% of TL securities are **fixed rate securities** at attractive rates

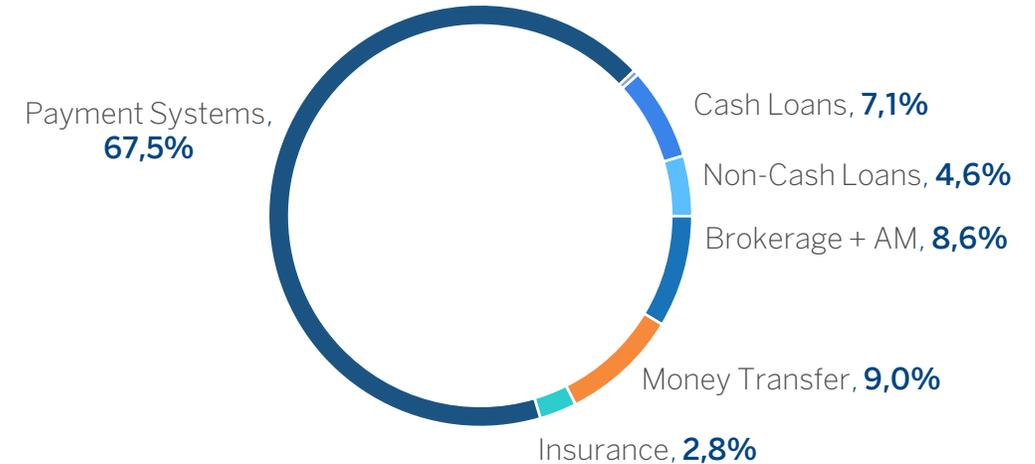
4 ...AND SUPERIOR FEE BASE

NET FEES & COMMISSIONS

(TL bn, per BRSA Consolidated financials, 2025)



NET F&C BREAKDOWN¹



SOLID PRESENCE IN CREDIT CARD BUSINESS

 +51% YoY
Payment Systems Fees

#1 in Issuing Volume
CC customers and
Acquiring Volume
among private banks

EXPANDING CUSTOMER BASE & INCREASING PENETRATION REINFORCE FEE BASE

#1 in TL Cash &
TL Non-Cash Loans
(as of 9M25)

#1 in Money Transfer fees

#1 in both life & non-life
insurance

INCREASING DIGITAL PENETRATION

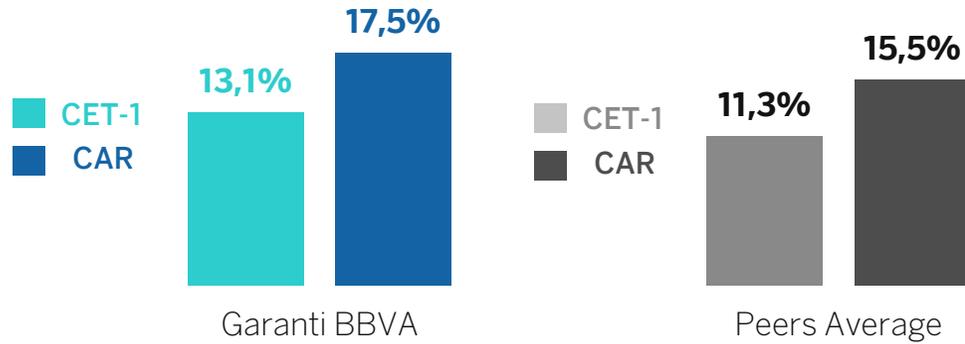
18.0mn Digital active customers
(+1.3mn YoY increase)

8.2mn Number of customers reached by
our digital assistant UGI through
mobile channels >73mn chat

86% Digital sales in total sales

5 SUSTAINED SOUND SOLVENCY

SOLVENCY RATIOS (as of December-2025)



EXCESS CAPITAL¹

TL **179** bn

Consolidated &
w/o forbearance

FX SENSITIVITY

13 bps

CAR sensitivity to 10% TL
depreciation

SUB-DEBT ISSUANCES

+1.61 bps

Full year impact on CAR

TIER-2 ISSUANCES

\$ 2.5 bn
in 2024 & 2025

¹ Required Consolidated CAR level = 8.0% + SIFI Buffer for Group 2 (1.5%) + Capital Conservation Buffer (2.5%) + Counter Cyclical Buffer (0.16%); Required Consolidated Tier-I = 6.0% + Buffers; Required Consolidated CET-1 = 4.5% + Buffers.
*BRSA Forbearance Rule has been removed as of January 1st, 2026. CAR and CET-1 ratios presented in the 2025 YE financial statements included the forbearance impact of 1.6%.

IN SUMMARY, STRONG TRACK RECORD OF DELIVERING RESULTS RIGHT ON

	2025 REVISED GUIDANCE	2025 REALIZATION	
TL Loan Growth (YoY)	>avg. CPI	+45%	Beat driven by consumer loans & credit cards
FC Loan Growth (in US\$, YoY)	High-teens (bank-only)	+18% (bank-only)	In line
Net Cost of Risk (exc. currency impact)	<2%	1.5%	Supported by exceptionally high provision release of a few large-ticket items.
NIM incl. swap cost (YoY, change)	+1.5 -2% expansion	+1.2% (Bank-only: +1.6%)	In-line
Fee Growth (YoY)	>avg. CPI	+50%	Supported by strong momentum in payment systems fees
Fee/OPEX (YoY, bank-only)	~90-95% (bank-only)	93% (bank-only)	In-line
ROAE (%)	Low-30s	29% (excl. tax regulation: 30%)	Fundamental P&L lines on track

2026 OPERATING PLAN GUIDANCE

MACRO FORECAST

POLICY RATE & INFLATION EXPECTATIONS



2026 OPERATING PLAN GUIDANCE

TL Loan Growth (YoY) + 30-35%

FC Loan Growth (YoY, in US\$) Mid single digit (bank-only)

Net Cost of Risk (exc. currency impact) 2 - 2.5%

NIM incl. swap cost (YoY, change) ~75bps expansion
(Extent of improvement will largely depend on the rate cut evolution and macro prudential measures)

Fee Growth (YoY) + 30-35%

OPEX Growth (YoY) + 45-50%

ROAE (%)

**Mid-single digit
Positive Real ROE**

Note-1: The 2026 Operating Plan Guidance takes into consideration that all regulations are in place as of February 4, 2026 are not changed and no new material regulations are implemented

Note-2: Net CoR excludes currency effect, as it is 100% hedged and has no bottom line impact

04

SUSTAINABILITY AT GARANTI BBVA

SUSTAINABILITY AT GARANTI BBVA



Combating Climate Change

Contribution to Sustainable Development (2018-2025)

997 bn TL

Garanti BBVA sets TRY **3.5 trillion Sustainable Finance target for 2018-2029**

Decarbonization Target

1st company to declare this target in Türkiye**

Market share of wind power plants (WPP) by installed power financed by the Bank (2025YE)

21.4%



Inclusive Growth

Financing the Women Entrepreneurs

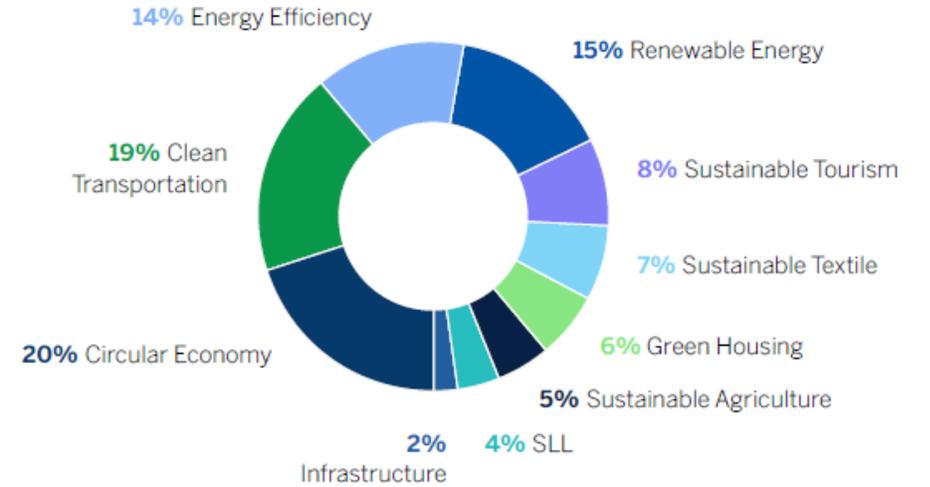
350 bn TL - in 5 years



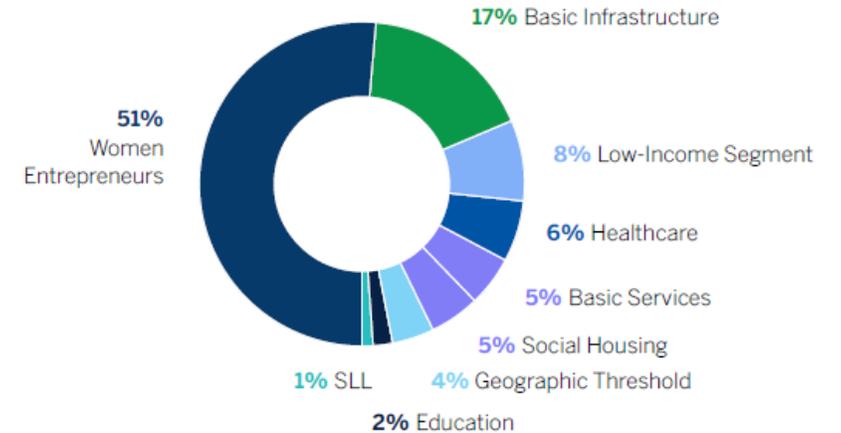
Women Entrepreneurs Competition

50.000 encouraged female entrepreneurs (2007-2025)

Climate Mobilization



Inclusive Growth Mobilization



** Within PACTA ((Paris Agreement Capital Transition Assessment) methodology

***Management data as at 31.12.2024.

5 Bloomberg has not been involved in the preparation of this content and accepts no responsibility whatsoever in connection with it.

Leading sustainable business channelling target

Financing sustainable business models and embedding sustainability as a non-negotiable attribute in financial products

SUSTAINABLE BUSINESS
CHANNELING TARGET

3.5trillion TL

from 2018 to 2029

HOLISTIC APPROACH TO SUSTAINABILITY

Climate opportunities

- Electric transportation,
- Energy efficiency,
- Renewable power...

Social opportunities

- Financial inclusion
- Entrepreneurship
- Social infrastructure...



Natural capital opportunities

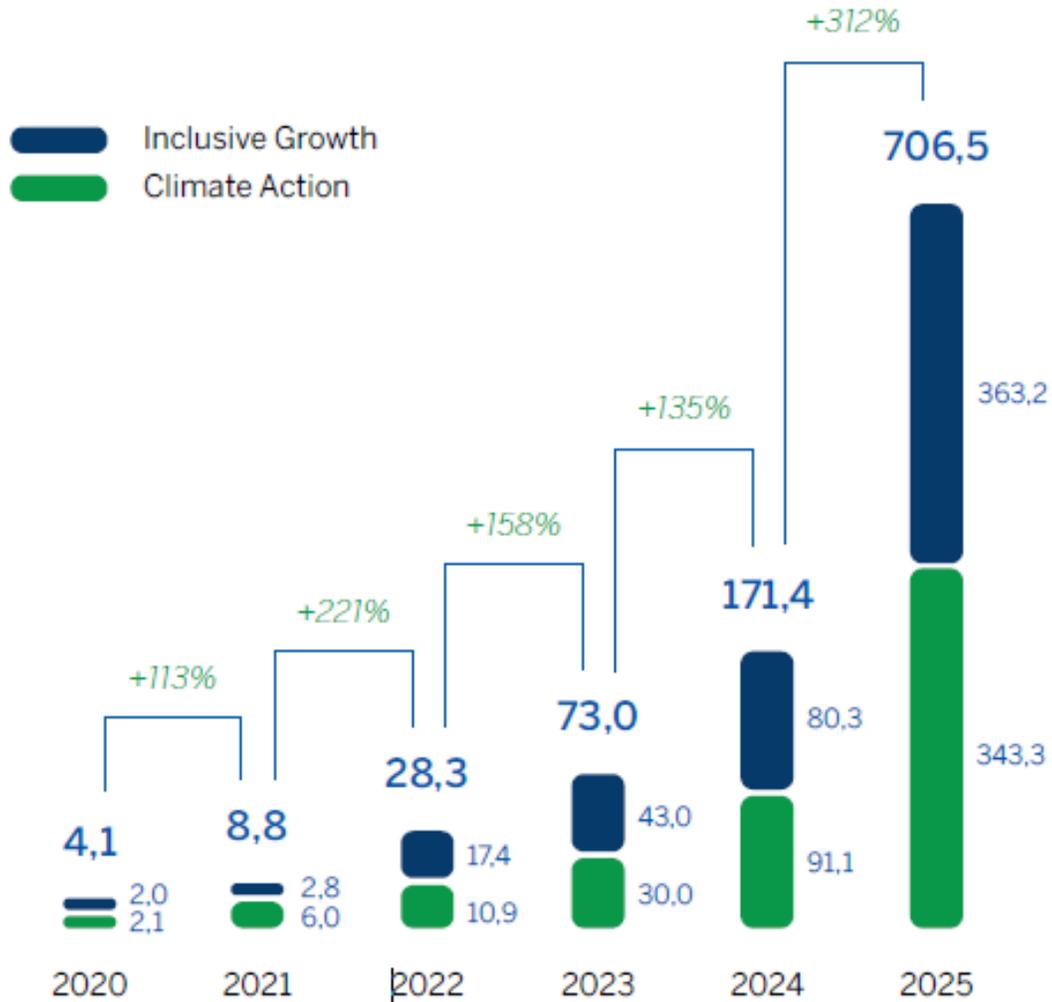
- Agriculture
- Water
- Recycling....

Garanti BBVA Sustainability Journey



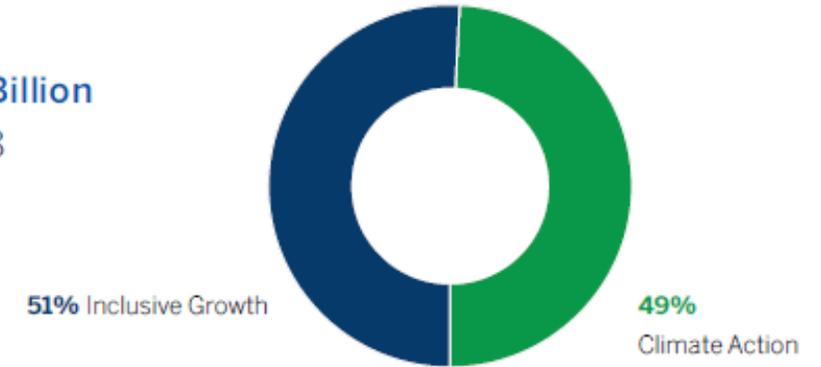
COMBATING CLIMATE CHANGE (I/V)

SUSTAINABLE FINANCE CHANNELING (TL MILLION)



Garanti BBVA sets TL 3.5 trillion Sustainable Finance target for 2018-2029.

TL ~ 997 Billion
Since 2018



COMBATING CLIMATE CHANGE (II/V)

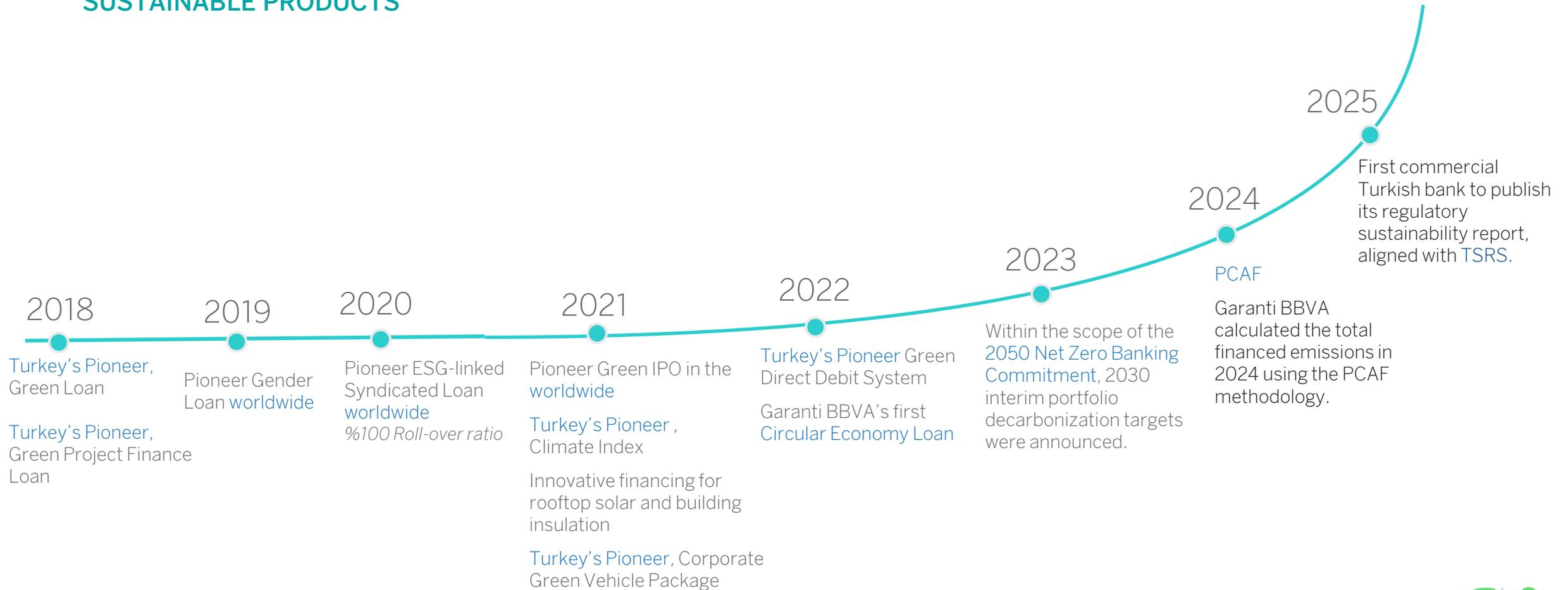
GARANTI BBVA DECARBONIZATION TARGETS

Scenario	Sector & Value Chain	Emission Metric	Emission Scope	Garanti BBVA Baseline (2022)	Garanti BBVA Progress (2024)	Garanti BBVA Progress (2025)	Reduction Target by 2030	Reduction Target Progress (2022 vs. 2025)
IEA Net Zero 2050	 Energy (Power Generation)	KG CO ₂ e/MWh	1+2	371	371	364	 (71)%	+3%
	 Automotive (Manufacturer)	g CO ₂ e/km	3	182	171	168	 (40)%	+19%
	 Iron&Steel (Manufacturer)	KG CO ₂ e/ ton steel	1+2	1,131	1,414	1,320	 (13)%	0%
	 Cement (Manufacturer)	KG CO ₂ e/ ton cement	1+2	726	726	726	 (20)%	0%
	 Coal*	Coal phase-out commitment was announced in 2021. Risks associated with coal operations will be minimized by 2030 and eliminated by 2040 at the latest. By 2025, the Bank observed a 33% reduction in coal-related risk exposure.						

* Non-performing loans are excluded from this calculation.

COMBATING CLIMATE CHANGE (V/V)

SUSTAINABLE PRODUCTS



SUSTAINABILITY INDICES

GLOBAL SUSTAINABILITY INDICES / ESG RATINGS	SCORING RANGE	SCORE
CDP Climate Change – 2024	A / D-	A
CDP Water – 2024	A / D-	A
CDP Forest – 2024	A / D-	A
FTSE4GOOD-2025	0-5	3.8
SUSTAINALYTICS ESG RISK	0-40+	20.9

Garanti BBVA is among a limited number of banks worldwide to attain a **“Triple A”** rating.

LOCAL INDICES	INCLUSION
BIST SUSTAINABILITY INDEX	+
BIST-25 SUSTAINABILITY INDEX	+
BIST CORPORATE GOVERNANCE INDEX	+
GARANTI BBVA CLIMATE INDEX	+



COMMUNITY INVESTMENTS



Contribution to community investment programs

376.3 mn TL

3 focuses of action

- > Reducing inequalities and promote inclusive growth
- > Education for all
- > Frontier knowledge and accessible culture



ÖRAV was established by Garanti BBVA in 2008 with the aim of **championing children's right to access quality education** by **supporting professional and personal development of teachers**.

With **58,532** teachers reached in 2025.



Salt founded by Garanti BBVA in 2011 to support the production of **knowledge, culture and arts**. Salt Research archival collections give online access to **more than 2 million documents and resources**.



EqualUs (EşitBiz) project is being conducted since the beginning of 2022 in order to contribute to change by **raising awareness of gender equality**.

In 2025, **18,290 students** and **3.741 teachers** were reached.



5 Pebbles: Social and Financial Leadership Program is intended to build on primary and secondary school students' social and financial leadership knowledge, attitudes and skills.

In 2025, **28,170 students** and **1,305 teachers** were reached.



Blue Breath: Co-launched with **Turkish Marine Environment Protection Association/ TURMEPA** to **combat marine pollution**.

Since September 2021 to date, all sea sweepers in all regions collected **approximately 318.303 kilograms** of solid waste, which were recycled.

05

CORPORATE GOVERNANCE AT GARANTI BBVA

GARANTI BBVA

OUR PURPOSE

“Support your drive to go further”

OUR STRATEGIC PRIORITIES

NEW WAVE OF DIFFERENTIATION

- > Embed a Radical Client Perspective in All We Do

FULL COMMITMENT TO GROWTH & VALUE CREATION

- > Boost Sustainability As a Growth Engine
- > Scale Up All Enterprise Segments
- > Promote a Value and Capital Creation Mindset

SOUND FOUNDATIONS TO DRIVE MEANINGFUL IMPACT

- > Unlock the Potential of AI & Innovation via Data Availability & Next Gen Tech
- > Strengthen Our Empathy, Succeed as a Winning Team

OUR VALUES



Customer comes first



We think **big**



We are **one team**

BOARD OF DIRECTORS

Name and Surname		Appointment Date	Education	Experience in Banking and Business Administration
Süleyman Sözen	Non-executive	29.05.1997	Undergraduate	44 years
Jorge Saenz Azcunaga Carranza	Non-executive / Independent	24.03.2016	Undergraduate	31 years
Mahmut Akten	Executive	23.08.2024	Master	26 years
Sait Ergun Özen	Non-executive	14.05.2003	Undergraduate	38 years
Ebru Oğan Knottnerus	Non-executive / Independent	27.03.2024	Master	34 years
Jaime Saenz de Tajeda Pulido	Non-executive	02.10.2014	Undergraduate	33 years
Pablo Alfonso Pastor Muñoz	Non-executive	31.03.2021	Master	36 years
Rafael Salinas Martinez de Lecca	Non-executive	08.05.2017	Master	34 years
Hüsnü Erel	Non-executive /Independent	27.03.2025	Undergraduate	49 years
Avni Aydın Düren	Non-executive	17.06.2020	Master	34 years
M. Canan Özsoy	Non-executive	04.04.2019	Master	35 years

EXPERIENCE COMPOSITION

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



37% Financials	7% Health Care
13% Information Technology	7% Real Estate
10% Consumer Discretionary	3% Industrials
10% Consumer Staples	3% Utilities
10% Energy	

SENIOR MANAGEMENT

GENDER



AVERAGE EXPERIENCE



EDUCATION



CHIEF EXECUTIVE OFFICE



Mahmut Akten

Economic Research
General Secretariat
Information Systems Security
Retail Collections



Finance and Treasury
Kemal Atıl Özus



Credit Risk Management
Gökhan Koca



Engineering and Data
İlker Kuruöz



Talent and Culture
Ebru Taşçı Firuzbay



Retail Banking
Ceren Acer Kezik



Corporate, Investment Banking and Global Markets
Sinem Edige



Commercial & Institutional Banking
Cemal Onaran



SME Banking
Sibel Kaya

CORPORATE GOVERNANCE RATING

OUR JCR CORPORATE GOVERNANCE RATING EVOLUTION

Main Section	10.12.2016	11.12.2017	11.12.2018	11.12.2019	11.12.2020	10.12.2021	9.12.2022	8.12.2023	6.12.2024	8.12.2025
Shareholders	9.22	9.22	9.22	9.67	9.67	9.67	9.73	9.73	9.73	9.73
Public Disclosure & Transparency	9.25	9.40	9.67	9.67	9.76	9.85	9.85	9.85	9.85	9.85
Stakeholders	9.23	9.57	9.72	9.86	9.86	9.86	9.87	9.87	9.87	9.87
Board of Directors	9.34	9.66	9.76	9.76	9.81	9.81	9.81	9.81	9.85	9.81
Overall Score	9.27	9.51	9.60	9.73	9.77	9.79	9.81	9.81	9.82	9.81
Outlook	Positive	Positive	Positive	Positive	Stable	Positive	Positive	Positive	Stable	Stable

STRENGTHS

- **Integrated Annual Report** including a detailed review of financial and nonfinancial performance, future strategies, targets on key material issues
- Effective & transparent **IR website**
- Pioneering practices in the **digital banking**
- Announcement of **decarbonization targets**
- **Qualified, educated and experienced BoD**
- Effective and comprehensive **internal control, internal audit and risk management** systems.

CONSTRAINTS

- Absence of any clauses to broaden the exercise of **minority rights** (holding less than 5% of the share)
- Lack of disclosure of the **per-person remuneration** of the top managers and the board members

[Click here to view Corporate Governance Principles Compliance Report](#)

APPENDIX: SUMMARY BALANCE SHEET

(TL billion)

ASSETS	31.12.2024	31.03.2025	30.06.2025	30.09.2025	31.12.2025
Cash & Cash Equivalents	301.0	367.8	375.2	419.3	437.8
Balances at CBRT	322.1	494.1	478.6	514.5	568.3
Securities	421.3	460.3	481.1	531.1	550.1
Gross Loans	1826.0	2047.3	2329.3	2565.8	2810.7
+TL Loans	1177.1	1271.3	1411.3	1561.2	1730.9
TL NPL	33.9	43.8	55.5	64.2	78.2
info: TL Performing Loans	1143.2	1227.6	1355.9	1497.0	1652.6
+FC Loans (in US\$ terms)	17.3	18.9	21.2	22.1	23.0
FC NPL (in US\$ terms)	0.1	0.1	0.1	0.1	0.1
info: FC Performing Loans (in US\$ terms)	17.2	18.8	21.1	22.0	22.8
info: Performing Loans (TL+FC)	1738.6	1937.1	2193.4	2410.2	2631.9
Fixed Assets & Subsidiaries	52.5	57.1	67.4	69.2	79.6
Other	79.7	71.8	90.1	107.2	101.3
TOTAL ASSETS	3,002.6	3,498.3	3,821.7	4,207.1	4,547.8
LIABILITIES & SHE	31.12.2024	31.03.2025	30.06.2025	30.09.2025	31.12.2025
Total Deposits	2154.3	2584.7	2680.0	2916.1	3150.0
+Demand Deposits	819.7	961.2	1066.8	1167.5	1277.5
TL Demand	204.0	255.6	245.5	271.3	280.8
FC Demand (in US\$ terms)	17.8	18.7	20.7	21.6	23.2
+Time Deposits	1334.7	1623.5	1613.2	1748.6	1872.6
TL Time	1047.2	1192.7	1222.3	1217.9	1336.6
FC Time (in US\$ terms)	8.3	11.4	9.8	12.8	12.5
Interbank Money Market	46.9	38.9	140.0	133.9	87.5
Bonds Issued	28.1	46.7	85.1	119.5	170.8
Funds Borrowed	192.4	213.2	235.6	288.2	317.1
Other liabilities	249.4	274.2	301.8	336.9	375.8
Shareholders' Equity	331.4	340.7	379.1	412.4	446.6
TOTAL LIABILITIES & SHE	3,002.6	3,498.3	3,821.7	4,207.1	4,547.8

APPENDIX: SUMMARY P&L

TL Million	QUARTERLY P&L			CUMULATIVE P&L		
	3Q25	4Q25	QoQ	2024	2025	YoY
(+) Net Interest Income including Swap costs	46,493	56,326	21%	94,117	179,160	90%
(+) <i>NII excluding CPI linkers' income</i>	46,715	55,471	19%	81,222	168,218	107%
(+) <i>Income on CPI linkers</i>	8,762	11,425	30%	44,816	36,527	-18%
(-) <i>Swap Cost</i>	-8,984	-10,570	18%	-31,922	-25,586	-20%
(+) Net Fees & Comm.	38,941	41,067	5%	97,107	145,477	50%
(+) Net Trading & FX gains/losses (excl. Swap costs and currency hedge)	3,939	3,224	-18%	34,722	12,312	-65%
<i>info: Gain on Currency Hedge¹</i>	983	670	-32%	4,427	6,759	53%
(+) Income on subsidiary income	682	1,237	81%	2,026	3,268	61%
(+) Other income (excl. Prov. reversals & one-offs)	6,659	7,709	16%	13,663	26,181	92%
(+) Non-recurring other income	334	651	95%	1,111	2,283	105%
(+) <i>Gain on asset sale & Revaluation of real estate</i>	334	651	95%	1,111	2,283	105%
(-) OPEX	-47,628	-54,560	15%	-106,650	-178,553	67%
(-) <i>HR</i>	-15,518	-18,102	17%	-40,785	-61,259	50%
(-) <i>Non-HR</i>	-32,110	-36,458	14%	-65,865	-117,294	78%
(-) Net Expected Loss (excl. Currency impact)	-8,120	-14,454	78%	-11,647	-35,322	203%
(-) <i>Expected Loss</i>	-17,859	-20,065	12%	-58,096	-80,246	38%
<i>info: Currency Impact¹</i>	-983	-670	-32%	-4,427	-6,759	53%
(+) <i>Provision Reversal under other Income</i>	8,756	4,941	-44%	42,022	38,165	-9%
(-) Taxation and other provisions	-10,440	-14,411	38%	-32,268	-43,543	35%
(-) <i>Taxation</i>	-10,435	-14,175	36%	-31,749	-43,051	36%
(-) <i>Other provisions</i>	-5	-236	4849%	-519	-493	-5%
= NET INCOME	30,861	26,788	-13%	92,179	111,262	21%

¹ 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

	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Profitability ratios					
ROAE (Cumulative) ¹	33.0%	30.6%	30.7%	30.9%	29.1%
ROAA (Cumulative) ¹	3.5%	3.2%	3.1%	3.1%	2.9%
Cost/Income	44.1%	46.4%	47.7%	48.3%	48.8%
Liquidity ratios					
Loans / Deposits	80.7%	74.9%	81.8%	82.7%	83.6%
TL Loans / TL Deposits	91.4%	84.8%	92.4%	100.5%	102.2%
TL Loans / (TL Deposits + TL Bonds + Merchant Payables)	84.0%	78.5%	85.0%	91.4%	92.3%
FC Loans / FC Deposits	65.9%	62.4%	69.1%	64.0%	63.9%
Asset quality ratios					
NPL Ratio	2.1%	2.4%	2.6%	2.8%	3.1%
Coverage Ratio	3.3%	3.3%	3.2%	3.0%	3.1%
+ Stage1	0.6%	0.5%	0.5%	0.4%	0.4%
+ Stage2	12.3%	11.4%	10.2%	9.1%	8.6%
+ Stage3	66.9%	65.7%	65.7%	63.0%	62.8%
Cumulative Net Cost of Risk (excluding currency impact, bps) ²	75	139	124	127	151
Solvency ratios					
CAR (excl. BRSA Forbearance)	18.2%	16.2%	15.6%	16.3%	17.5%
Common Equity Tier I Ratio (excl. BRSA Forbearance)	14.7%	13.0%	12.6%	12.7%	13.1%
Leverage	8.1x	9.3x	9.1x	9.2x	9.2x

¹ 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)
Please refer to the Appendix: Summary P&L for non-recurring items

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

APPENDIX: MARKET SHARES

Market Shares among private banks ¹	Dec-24	Sep-25	Dec-25	QoQ Δ	YoY Δ	Rank
TL Performing Loans	21.8%	22.0%	22.1%	7 bps	28 bps	#1*
FC Performing Loans	15.4%	15.9%	16.1%	21 bps	62 bps	#2*
Consumer Loans inc. Consumer CCs	22.7%	23.1%	23.5%	36 bps	74 bps	#1*
Cons. Mortgage Loans	27.7%	29.6%	29.8%	19 bps	209 bps	#2*
Consumer Auto Loans	33.3%	38.2%	38.9%	77 bps	565 bps	#1*
Cons. General Purpose Loans	19.5%	20.8%	21.6%	79 bps	209 bps	#2*
TL Business Banking	20.2%	19.6%	18.8%	-79 bps	-135 bps	#2*
TL Micro & Small Enterprises ²	22.9%	23.9%	24.2%	20 bps	120 bps	-
TL Customer Deposits	20.5%	20.4%	21.1%	70 bps	60 bps	#2*
FC Customer Deposits	18.0%	18.9%	18.9%	1 bps	92 bps	#2*
Payment Systems Market Share	Dec-24	Sep-25	Dec-25	QoQ Δ	YoY Δ	Rank
# of CC customers ³	14.2%	14.5%	14.7%	15 bps	51 bps	#1
Issuing Volume (Cumulative) ³	17.0%	17.3%	17.3%	4 bps	28 bps	#1
Acquiring Volume (Cumulative) ³	16.6%	15.8%	15.8%	-3 bps	-84 bps	#1

* Rankings are among private banks as of September 2025

¹ Sector figures used in market share calculations are based on bank-only BRSA weekly data as of 26.12.2025, for commercial private banks

² BRSA-defined SME loan figures since May include customers who were temporarily excluded from the SME category, as their 2024 financials had not yet been submitted to the Bank's system. Since May, the data collection process has accelerated, and final records are expected to be completed in the coming months.

³ Cumulative figures and rankings as of December 2025, as per Interbank Card Center data. Rankings are among private peers.

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