



CORPORATE PRESENTATION

March 2022

AGENDA

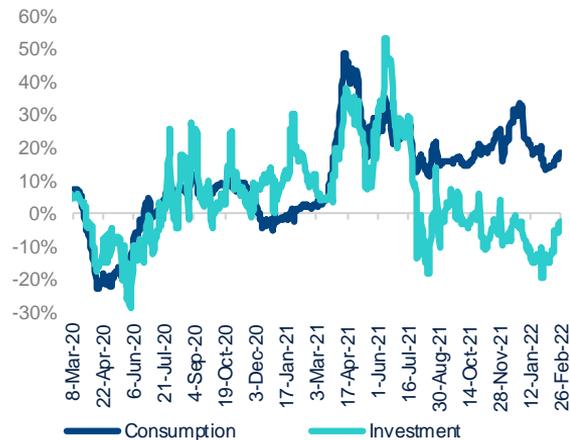
- 01 TURKISH ECONOMY & BANKING SECTOR
- 02 GARANTI BBVA CORPORATE PROFILE & FINANCIAL HIGHLIGHTS
- 03 CORPORATE GOVERNANCE & RISK MANAGEMENT

01

TURKISH ECONOMY & BANKING SECTOR

TURKISH ECONOMY (I/II)

BBVA CONSUMPTION & INVESTMENT BIG DATA INDICES (28-day cum. YoY real)



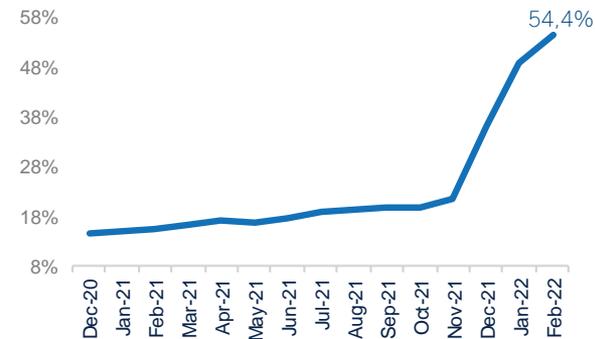
- Consumption remains **relatively strong**, while **investment** stays sluggish.

GDP GROWTH (YoY)



- The economy **grew by 11% in 2021**, being supported by both domestic and external demand.

CONSUMER INFLATION (ANNUAL)



- **Inflationary pressures remain high** on high cost push factors accompanied with uncertainties tied to commodity prices and worsening expectations.

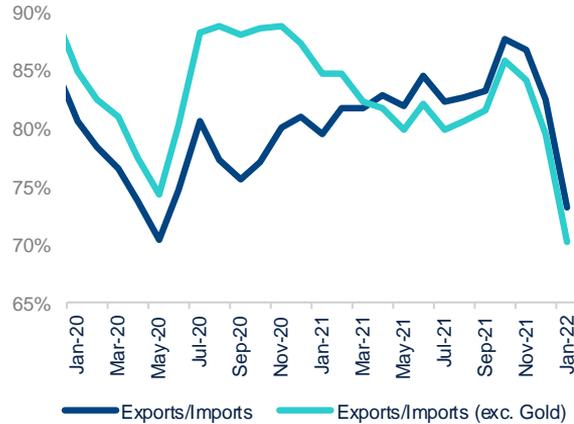
For more information about Turkish Economy, please visit "About Turkish Economy" section on our Garanti BBVA IR website!



TURKISH ECONOMY (II/II)

GOOD EXPORTS / IMPORTS

(3-month avg. coverage ratio)



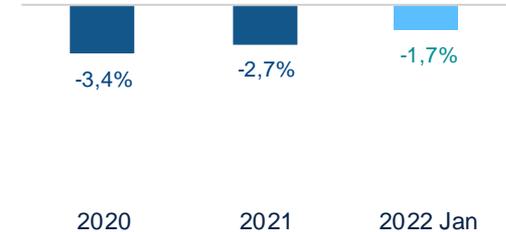
- Exports have slowed down recently, but expected to be backed by supportive **external demand** in 2022.
- Imports stay solid especially led by the **increasing energy bill**.

CURRENT ACCOUNT BALANCE / GDP



- Strong exports and **recovering tourism revenues** helped to maintain a shrinkage in the current account deficit.
- However, **huge energy bill** and **expected normalization in gold imports** will make it hard to achieve a current account surplus.

CG BUDGET DEFICIT / GDP



- Budget balance **recovered in January** on the back of acceleration in revenues while expenditures maintained a moderate increase.

TURKISH BANKING SECTOR (I/IV)

TOTAL ASSETS BREAKDOWN



■ Top 4 Private Banks ■ Other ■ State Banks

| | # of Banks | Share in Assets | Share in Loans | Share in Deposits |
|--------------------------------|------------|-----------------|----------------|-------------------|
| Top 4 Private Commercial Banks | 4 | 34% | 33% | 35% |
| State Banks | 3 | 36% | 37% | 39% |
| Other Private Commercial Banks | 25 | 16% | 15% | 16% |
| Development & Inv. Banks | 15 | 7% | 8% | - |
| Participation Banks | 6 | 8% | 7% | 10% |

Total: 53

Note: Sector figures are based on bank-only BRSA monthly data as of December 2021.

1 Top 10 banks make up ~80% of sector's total asset as of Dec-21.

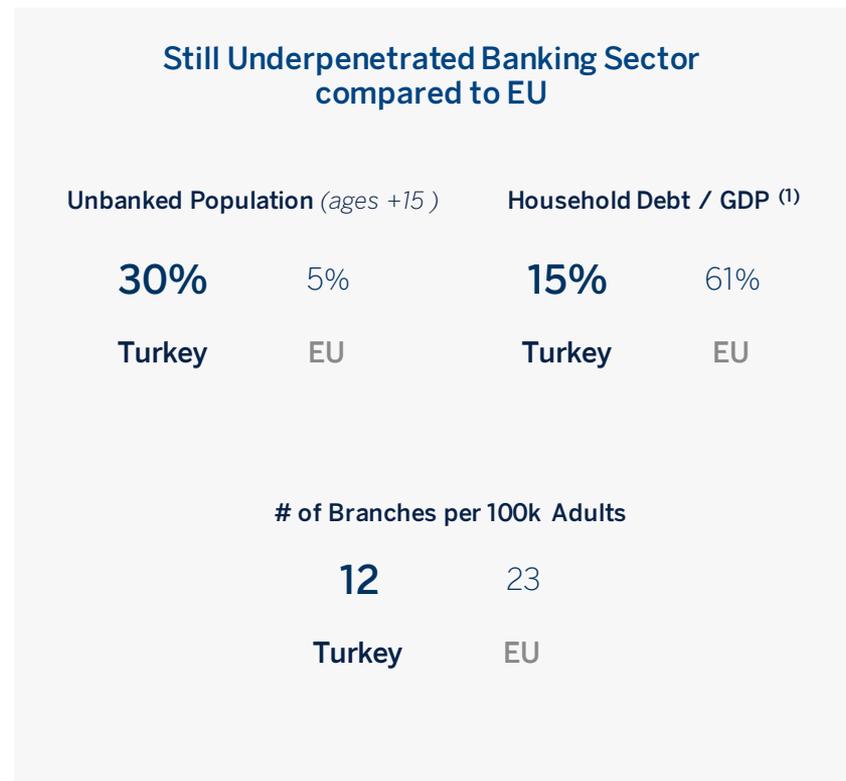
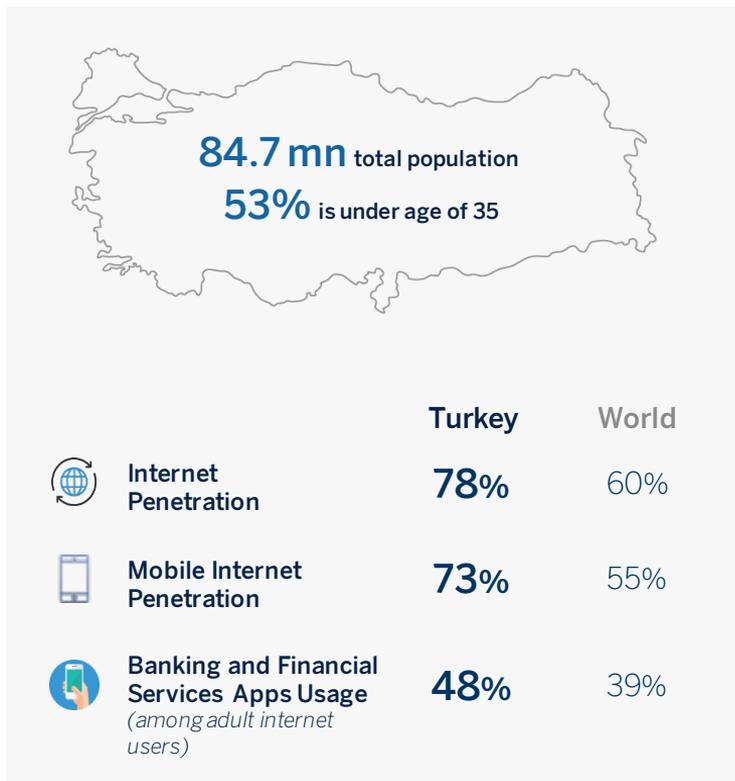
*Koc Holding disclosed that UniCredit has been informed of their decision to purchase 18% of YKB shares

Dominated by top 4 Private Banks & 3 State Banks

| TOP 10 BANKS ¹ | Assets Market Share | Foreign Ownership | Actual Free Float |
|---------------------------|---------------------|-------------------------------|-------------------|
| Ziraat Bankası | 14.9% | - | - |
| VakıfBank | 10.9% | - | 16.1% |
| TÜRKİYE İŞ BANKASI | 10.1% | - | 34.7% |
| HALKBANK | 9.8% | - | 24.7% |
| Garanti BBVA | 8.2% | BBVA (49.85%) | 50.1% |
| YapıKredi | 8.0% | UniCredit Group (18%)* | 32.0% |
| AKBANK | 7.7% | - | 50.7% |
| QNB FINANSBANK | 4.0% | Qatar National Bank (99.88%) | 0.12% |
| DenizBank | 3.4% | Emirates NBD Bank PJSC (100%) | - |
| TEB | 2.1% | BNP Paribas (72.5%) | - |

TURKISH BANKING SECTOR (II/IV)

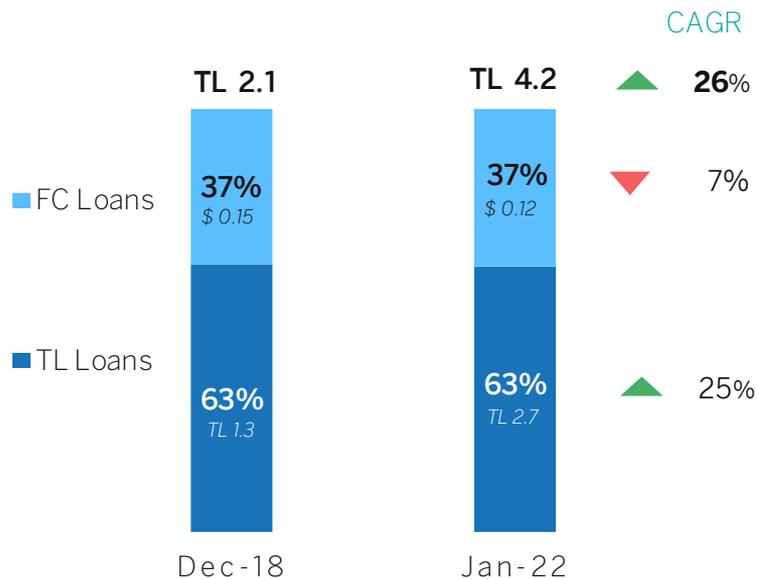
Favorable Demographics with a Digital-Savvy Population and Still Underpenetrated Banking Sector Compared to Europe



TURKISH BANKING SECTOR (III/IV)

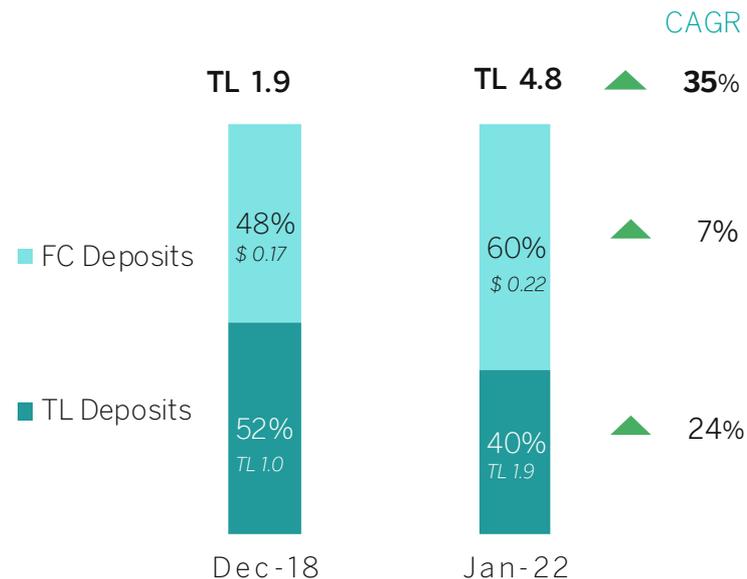
PERFORMING LOANS BREAKDOWN

(TRILLION)



CUSTOMER DEPOSIT BREAKDOWN

(TRILLION)



TURKISH BANKING SECTOR (IV/IV)

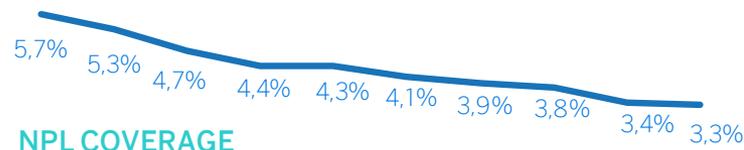
Strictly Regulated and Monitored. Compliant with Basel III and IFRS 9

COMFORTABLE LIQUIDITY

- Customer Deposits fund 61% of assets
- Low** share of **external funding** of assets: 17%
- Sufficient buffers against potential external liquidity shock
 - Banks' ST External dues¹: US \$63bn
 - Quick FC Liquidity²: US\$ 86bn

SOLID ASSET QUALITY

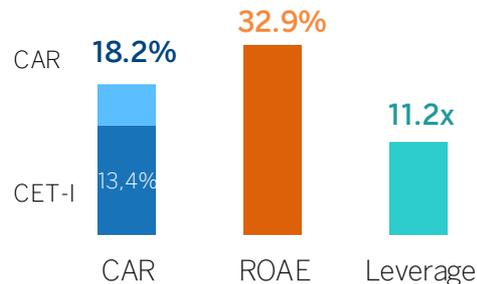
NPL RATIO



NPL COVERAGE



STRONG SOLVENCY & PROFITABILITY



Note: Commercial banks' figures are based on BRSA monthly data as of January 2022.

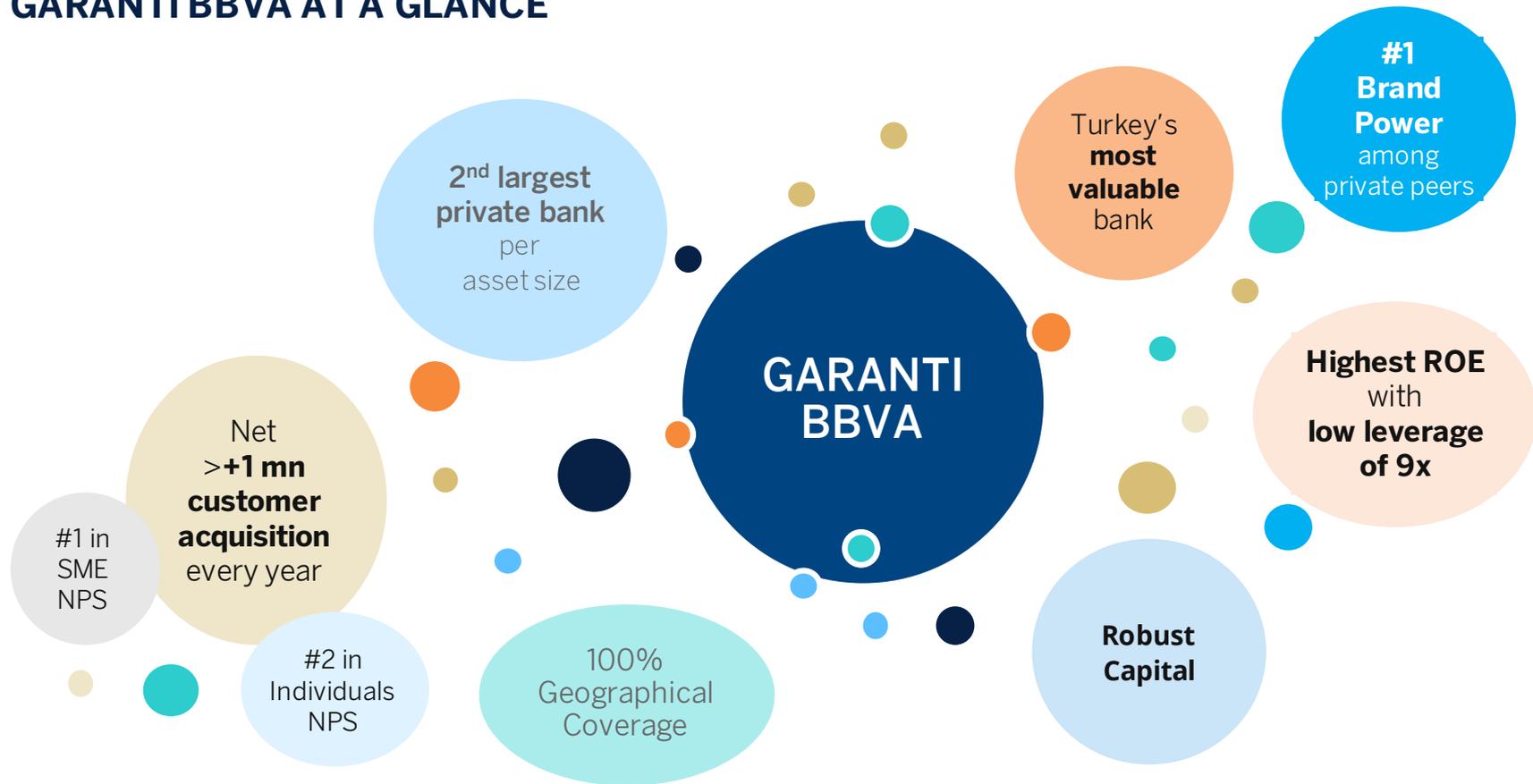
¹ Source: CBRT, as of December 2021. Excludes non-residents' FC deposits

² Quick Liquidity Buffers: FC reserves Under ROM, swaps, money market placements, CBRT eligible unencumbered securities

02

GARANTI BBVA CORPORATE PROFILE & FINANCIAL HIGHLIGHTS

GARANTI BBVA AT A GLANCE



GARANTI BBVA'S PIONEER POSITION

Unrivaled Leadership in All Financial Indicators



Net Interest
Income
Market Share

**HIGHEST
NIM**

4.7%
~1% gap
with the next peer

**HIGHEST F&C INCOME
(TLBN)**

8.5
~TL 1 Bn gap
with the next peer



F&C Income
Market Share



Net Income
Market Share
incl free provisions

**HIGHEST NET INCOME
(TLBN)**

13.1
TL 15.9bn
incl Free Provisions
>TL 1 Bn gap
with the next peer

**HIGHEST
ROE**

19.1%
22.2%
incl Free Provisions
~3% gap
with the next peer



GARANTI BBVA'S PIONEER POSITION

High Productivity & Efficiency Gains

SIGNIFICANTLY HIGHEST BANKING REVENUE (2021, TL BN & 2 YEAR GROWTH)

30.3

36.4%



25.5

34.4%

Peer I

23.2

36.3%

Peer II

21.1

19.7%

Peer III

HIGHEST IMPROVEMENT IN COST / INCOME (2021, 2 YEAR Δ)

30.6%

-5.8pp



35.7%

-2.1pp

Private Peers
Average

HIGHEST BANKING REVENUE PER BRANCH (2021, TL MN)

34



26

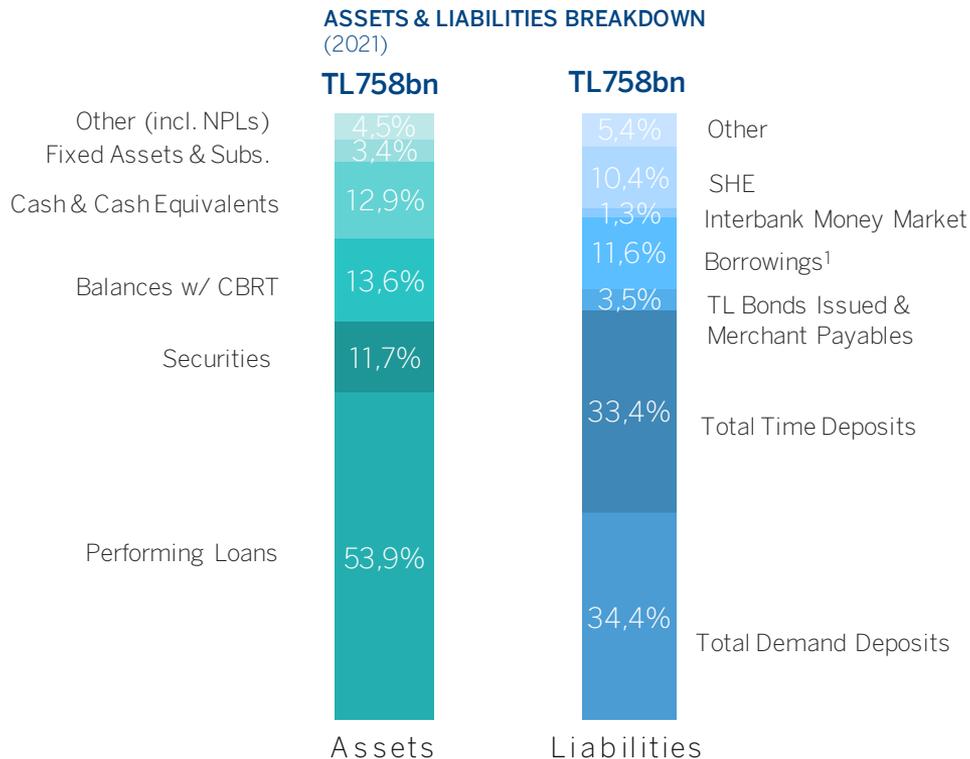
Private Peers
Average

Note: Banking Revenues = NII – Swap Cost + Net Fees & Commissions

OPEX excluding currency impact is used in the calculation of efficiency ratios. Income defined as NII inc. Swaps + Net F&C + Dividend Income + Subsidiary Income + Net Trading Income (excludes swaps & currency hedge) + Other income (net of prov. Reversals)

GARANTI BBVA'S PIONEER POSITION

Highly Liquid Financial Structure



¹ Includes funds borrowed, sub debt & FC securities issued

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

PERFORMING LOANS (TL, US \$ billion)

YoY



CUSTOMER DEPOSITS (TL, US \$ billion)

YoY



EXTERNAL DEBT VS. FC QUICK LIQUIDITY²

(US\$ bn)



ST portion of the external debt: \$2.9bn

GARANTI BBVA'S PIONEER POSITION

Leadership in Consumer Lending & Sustainable Funding Base

LEADERSHIP IN CONSUMER LENDING MARKET SHARE GAIN ACROSS THE BOARD

| | Share in TL perf. loans | Market Share | Y-t-D bps | Rank |
|------------------------|----------------------------|-----------------|-----------|------|
| Mortgage | 10% | 28% | +82 | #1 |
| General Purpose | 22% | 19% | +5 | #2 |
| Auto | 1% | 35% | +18 | #1 |
| Credit Card Balance | 18% | 22% | +15 | #2 |
| TL Business | 49% | 17% | +1 | #2 |

TL LOAN GROWTH CAGR (16-21)

**Garanti
BBVA** 18%

Private 15%

TL DEPOSIT GROWTH CAGR (16-21)

**Garanti
BBVA** 19%

Private 13%

TL CUSTOMER DEPOSIT MARKET SHARE

CONSUMER LENDING
MARKET SHARE
#1

21%
TL 86 Bn

#1
20%
TL 180 Bn

Highest TL
Customer Deposit
Portfolio

Largest
Private Bank
in Consumer
Lending

HIGHEST TL DEMAND DEPOSIT (TL.BN)



TL DEMAND DEPOSITS / TL CUST. DEPOSITS

28%
vs

Sector:
25%

SME & Retail / TL Cust. Deposits

72%

2020: 73%

SME & Retail / FC Cust. Deposits

76%

2020: 77%

GARANTI BBVA'S PIONEER POSITION

Leadership in Payment Systems Business

HIGHEST CARD CUSTOMER & MERCHANT BASE AMONG PRIVATE

OF CARD CUSTOMERS
(2021, MN)



OF MERCHANTS
(SEP.21, TH)



HIGHEST EVER MARKET SHARES IN BOTH ISSUING & ACQUIRING

#1

RETAIL ISSUING VOLUME MS%
(2021)

24%
+55BPS

#2

ACQUIRING VOLUME MS%
(2021)

24%
+73BPS

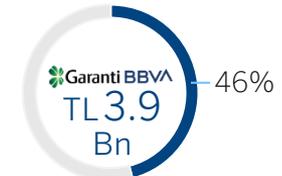
E-COMMERCE VOLUME MS%
(2021)

21%
+2.2%

#2

HIGHEST COMMISSION CONTRIBUTION

NET PAYMENTS SYSTEM COMMISSIONS & SHARE IN TOTAL F&C (2021, TL Bn)



Note: Market shares, among private banks and market share changes are Y-t-D

GARANTI BBVA'S PIONEER POSITION

Integrated Financial Services with High Value Verticals

SUBSIDIARIES' CONTRIBUTION TO NET INCOME⁽¹⁾



PENSION

#1 **Highest number of participants in Pension System** with >16% market share

BROKERAGE

#1 **Highest retail brokerage commission income***
1 in IPOs as Consortium Leader

* As of Sep-21

INSURANCE

#2 **Second highest non-life premium production** through bank channel (among private)

MUTUAL FUNDS

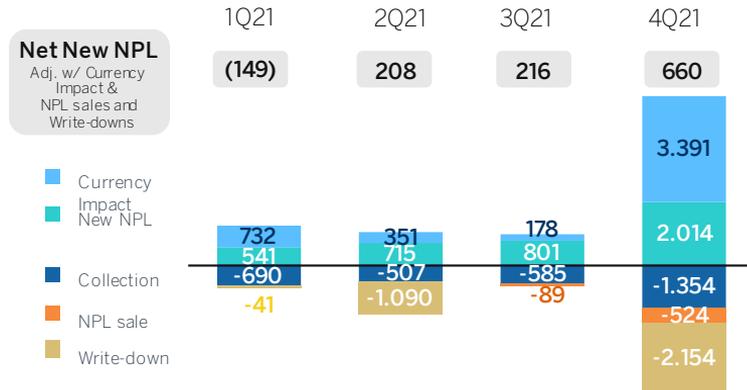
Highest growth among peers YoY 164% with 53 new funds

(1) Consolidated figures

GARANTI BBVA'S PIONEER POSITION

Sound Asset Quality with Strong Coverage Levels

NPL EVOLUTION (TL million)



| | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 4Q21 (adj. w/ WD)* |
|---------------------------|------|------|------|------|--------------------------|
| NPL (nominal TL bn) | 14.9 | 14.4 | 14.7 | 16.1 | 25.5 |
| NPL Ratio | 4.5% | 4.1% | 4.0% | 3.8% | 5.9% |
| NPL Coverage | 66% | 66% | 69% | 66% | 79% |

NET CoR TREND excl. CURRENCY



- Currency impact in 2021 was 217bps fully hedged – no impact to bottom line.

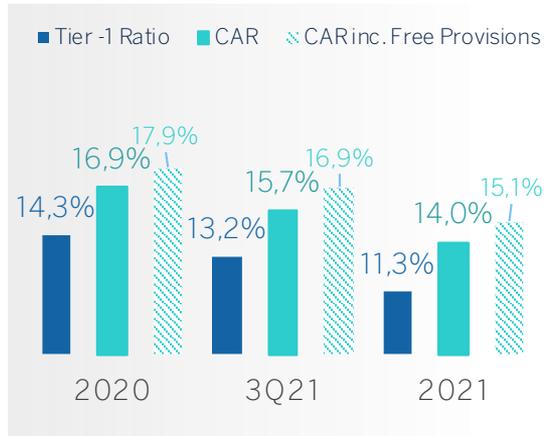
*Adjusted with 2019, 2020 & 2021 write-downs

GARANTI BBVA'S PIONEER POSITION

Strong Capital Buffers Remain Despite High Currency Volatility

SOLVENCY RATIOS

without BRSA's currency forbearance



USDTRY

7.38

8.84

13.09



BRSA Forbearance

Impact on CAR
Impact on CET-1: 2.3%



CAR Sensitivity to
10% TL depreciation



Impact of 100% RW on
swap transaction w/ CBRT

TL 12.5 bn

EXCESS CAPITAL

(Consolidated w/o forbearance)

Taking into account minimum
required level of 12.2% for
2021

TL 7.5 bn

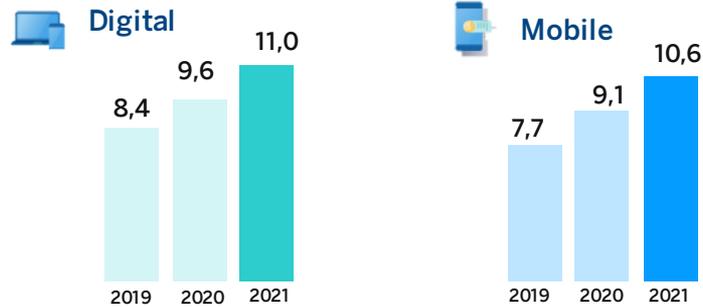
TOTAL FREE PROVISIONS

in the B/S

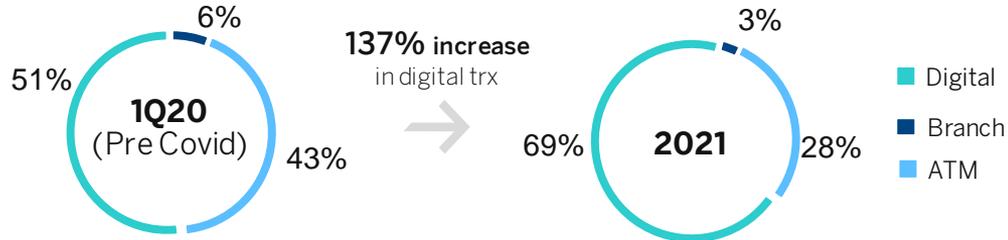
GARANTI BBVA'S PIONEER POSITION

Best-in Class Technology / Digital Experience

NUMBER OF ACTIVE CUSTOMERS¹ (MN)



CUSTOMER TRANSACTIONS²



EXCEEDED 11 MN DIGITAL CUSTOMERS!

+130%

Increase in the number of **monthly logins** since the beginning of 2020

19%

Market share in mobile financial transactions*

>80%

Share of digital in total sales (per unit)

2.2x

More penetrable than non-digital

(1) Active: login in last 3 months

(2) Based on Top Transactions (i.e. Bill payment, Money transfer and FX transactions) that make up ~90% of total transactions

* As of 30.09.2021

2022 OPERATING PLAN GUIDANCE

| | 2022 OP |
|--|----------------|
| TL Loans (YoY) | >25% |
| FC Loans (in US\$, YoY) | Shrinkage |
| Net Cost of Risk* | <150bps |
| NIM Incl. Swap Cost | +50-75bps |
| Core NIM (NIM Incl. Swap excl. CPI) | Flattish |
| Fee Growth (YoY) | >25% |
| OPEX Growth (YoY) | ~avg. CPI |
| ROAE | >20% |

* Net CoR excludes currency impact, as it is 100% hedged bottom line

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

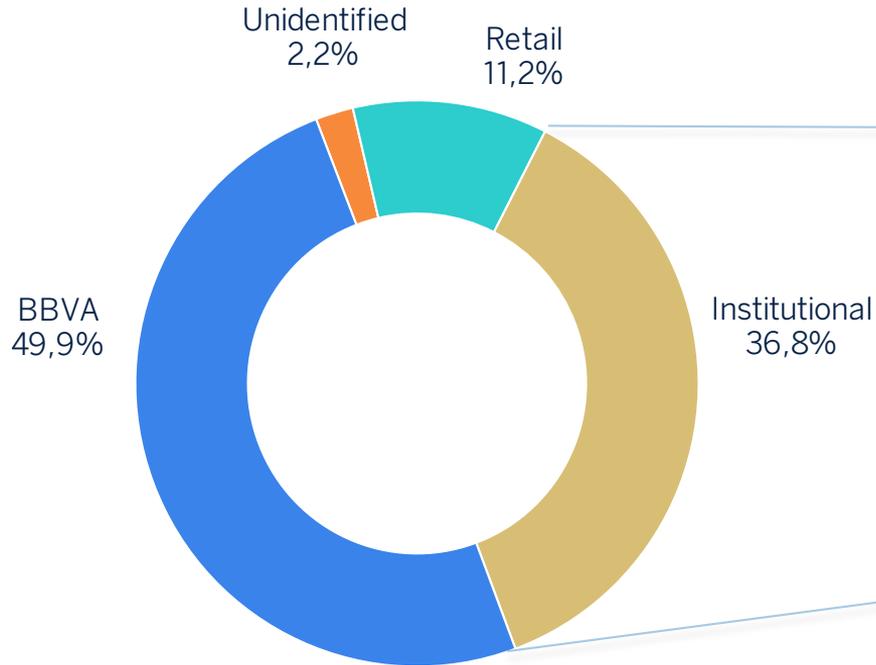
 Best & Most Engaged Team

 Data & Technology

SHAREHOLDING STRUCTURE

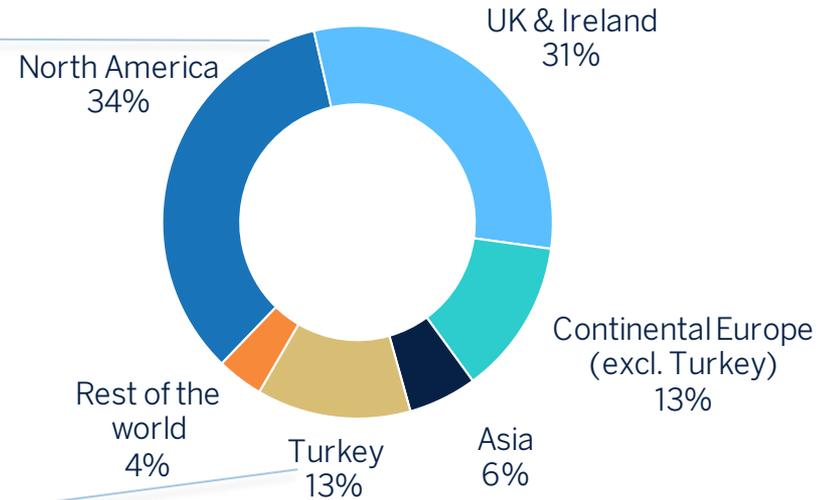
SHAREHOLDER STRUCTURE

% capital, Jun.21



GEOGRAPHIC DISTRIBUTION OF INSTITUTIONAL SHAREHOLDERS

Jun.21

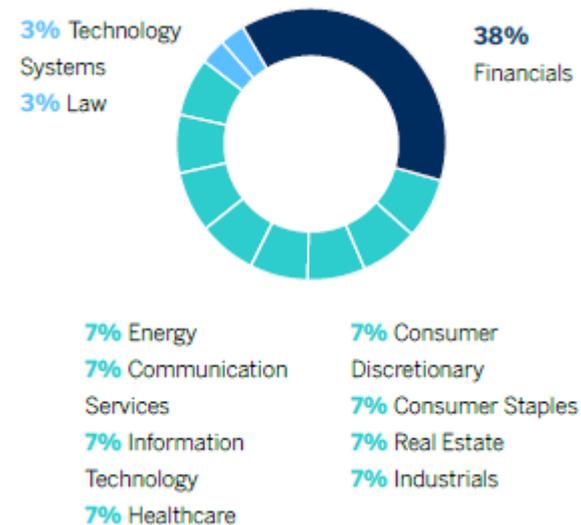


BOARD OF DIRECTORS

| 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 | 27 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 | 32 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 | 30 years |
| M. Canan Özsoy | Non-executive /Independent | 04.04.2019 | Masters | 33 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

Strategic Planning



Finance and Treasury
Aydın Güler



Chief Credit Risk Officer
Murat Atay



Engineering and Data
İlker Kuruöz



Talent & Culture
Didem Dinçer Başer



Retail Banking
Mahmut Akten



Client Solutions
Işıl Akdemir Evliyaoğlu



Commercial Banking
Cemal Onaran

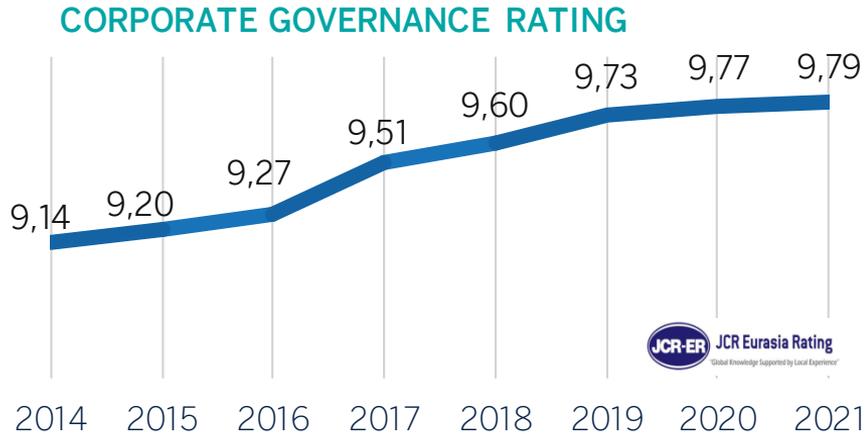


SME Banking
Sibel Kaya



Corporate, Investment Banking and Global Markets
Ebru Dildar Edin

CORPORATE GOVERNANCE RATING



Rating increase was driven by;

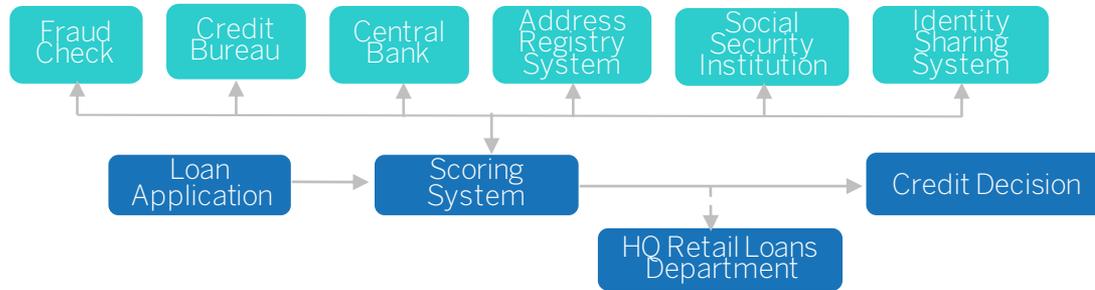
- **Public Disclosure and Transparency** – With the inclusion of the '**About Turkish Economy**' and '**Garanti BBVA Climate Index**' sections to the IR's website, **it will become a more effective platform**; hence its score is increased to 9.85 from 9.76.
- **Board of Directors** - the Outlook has 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](https://www.garanti-bbva.com.tr/en/ir) for the compliance report and more information

ADVANCED RISK MANAGEMENT SYSTEMS

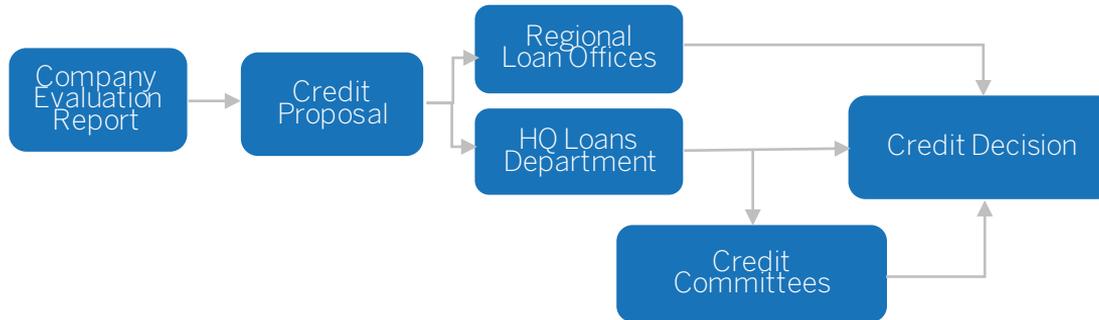
RETAIL BANKING: CENTRALIZED PROCESS



■ Loan to Value:

Consumer Mortgages Max: 80%;
 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

SUSTAINABILITY is at the core of our strategy

BBVA 2025 PLEDGE
200BN €

'CARBON NEUTRAL BANK'
as of 2020 (scope 1&2)

NO COAL FINANCING as of 2021
Zero coal risk at least by 2040

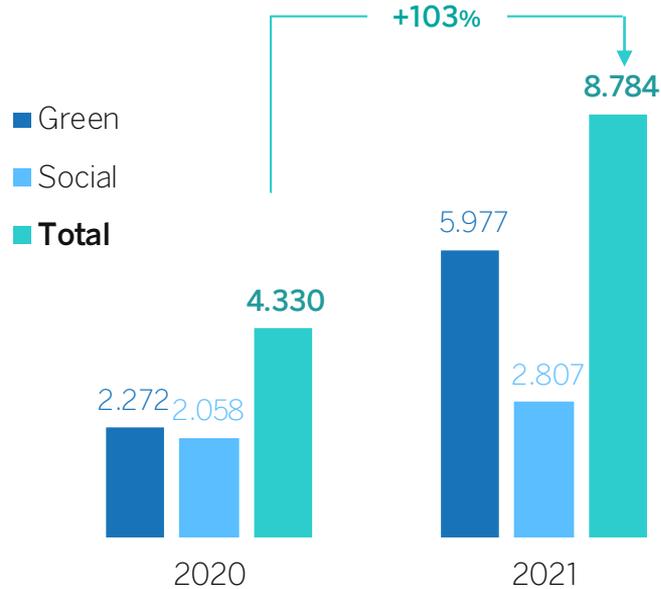
First and only Turkish signatory
'UN – Convened' NET ZERO
BANKING ASSOCIATION (NZBA)

NEW SOLUTIONS & ADVISORY ROLE
for corporates



TRANSITION TO LOW CARBON ECONOMY

SUSTAINABLE FINANCE MOBILIZATION (TL mn)



Solutions for our customer to ensure sustainable development



Green mortgages



Launch of shopping loans

(Rooftop solar panels, Building Insulation, E-bike)



Turkey's 1st Corporate Green Vehicle Package

Green Auto Loans



Launch of 3 ESG-related funds



Two ESG-Linked Syndicated Loan deals in 2021



Garanti BBVA Climate Index

Turkey's 1st Climate Index



World's 1st Green IPO



1st Green Direct Debiting System in Turkey

Managing our impact

- Focusing on internal education
- Collaboration with Turmepa to clean mucilage
- Data Center Cooling System Revision (172 ton oil saving – TL 1.8 mn)

Total financing provided so far to sustainable development on the basis of impact investment notion reached **TL 60 billion** at year-end 2021 with **more than 50 products**.

ESG RATINGS

CDP CLIMATE CHANGE

- Garanti BBVA is in the global B List of 2021 CDP Climate Change Program

DOW JONES SUSTAINABILITY INDEX

- ESG Score: 74
- Garanti BBVA has the highest score among Turkish Banks reporting to DJSI

MSCI

- ESG Rating: BBB (Average)

SUSTAINALYTICS

- ESG Rating: 24.9 (Medium Risk)

Appendix

Pg. 33 Garanti BBVA's Contribution to the BBVA Group

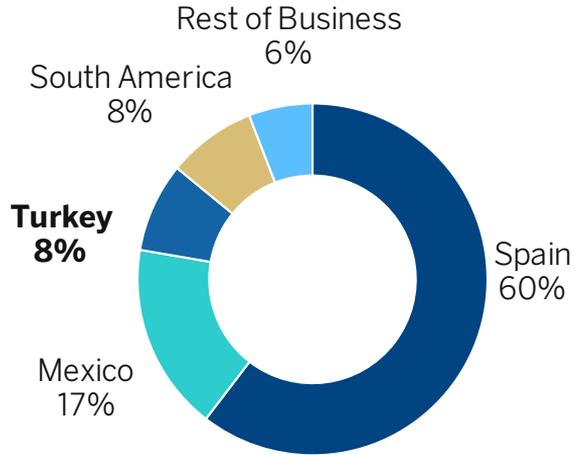
Pg. 34 Summary Balance Sheet

Pg. 35 Summary P&L

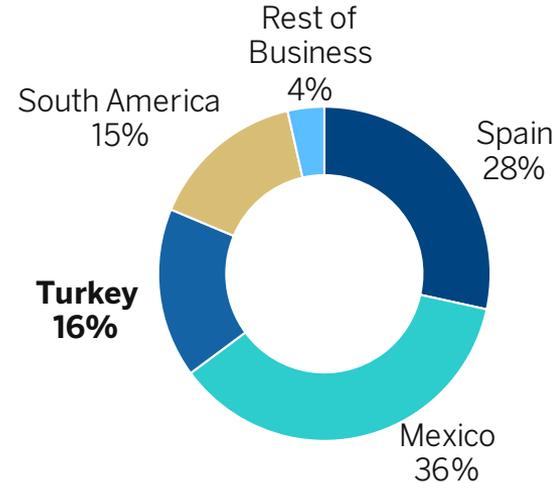
Pg. 36 Key Financial Ratios

GARANTI BBVA'S CONTRIBUTION TO THE BBVA GROUP

TOTAL ASSETS BREAKDOWN



GROSS INCOME BREAKDOWN



While Garanti BBVA has 8% contribution to the Group's total asset, its share in the gross income is 16%.

APPENDIX – SUMMARY BALANCE SHEET (PER BRSA CONSOLIDATED FINANCIALS)

(TL billion)

| ASSETS | 31.12.2020 | 31.03.2021 | 30.06.2021 | 30.09.2021 | 31.12.2021 |
|---|--------------|--------------|--------------|--------------|--------------|
| Cash & Cash Equivalents | 50,0 | 40,5 | 49,4 | 44,7 | 114,3 |
| Balances at CBRT | 44,7 | 56,6 | 64,0 | 67,8 | 102,7 |
| Securities | 73,9 | 75,0 | 77,4 | 80,7 | 99,3 |
| Gross Loans + Leasing & Factoring receivables | 360,7 | 382,6 | 405,8 | 426,8 | 509,5 |
| +TL Loans | 215,5 | 227,2 | 240,2 | 260,2 | 272,3 |
| TL Loans NPL | 7,8 | 7,7 | 7,4 | 7,5 | 8,1 |
| info: TL Performing Loans | 207,6 | 219,5 | 232,8 | 252,7 | 264,1 |
| +FC Loans (in US\$ terms) | 18,3 | 17,5 | 17,7 | 17,4 | 16,8 |
| FC Loans NPL (in US\$) | 1,0 | 1,0 | 0,9 | 0,9 | 0,7 |
| info: FC Performing Loans (in US\$) | 17,3 | 16,5 | 16,8 | 16,5 | 16,1 |
| info: Performing Loans (TL+FC) | 335,0 | 355,6 | 377,8 | 398,4 | 475,3 |
| Fixed Assets & Subsidiaries | 7,3 | 7,2 | 7,1 | 7,1 | 7,8 |
| Other | 4,4 | 6,8 | 4,1 | 3,7 | 15,8 |
| TOTAL ASSETS | 540,9 | 568,8 | 607,8 | 630,8 | 849,4 |
| LIABILITIES & SHE | 31.12.2020 | 31.03.2021 | 30.06.2021 | 30.09.2021 | 31.12.2021 |
| Total Deposits | 358,1 | 371,9 | 412,0 | 428,2 | 582,8 |
| +Demand Deposits | 156,1 | 163,6 | 179,4 | 194,3 | 295,3 |
| TL Demand | 36,0 | 40,3 | 45,0 | 49,0 | 52,1 |
| FC Demand (in US\$ terms) | 16,3 | 15,0 | 15,6 | 16,4 | 18,6 |
| +Time Deposits | 202,0 | 208,2 | 232,6 | 233,9 | 287,5 |
| TL Time | 106,3 | 103,7 | 120,6 | 123,9 | 126,4 |
| FC Time (in US\$ terms) | 13,0 | 12,7 | 13,0 | 12,4 | 12,3 |
| Interbank Money Market | 3,2 | 13,1 | 5,3 | 5,5 | 15,9 |
| Bonds Issued | 22,8 | 21,1 | 19,4 | 19,5 | 25,6 |
| Funds Borrowed | 49,4 | 53,2 | 56,4 | 55,0 | 78,7 |
| Other liabilities | 45,1 | 45,6 | 47,2 | 51,5 | 67,0 |
| Shareholders' Equity | 62,4 | 64,0 | 67,6 | 71,1 | 79,2 |
| TOTAL LIABILITIES & SHE | 540,9 | 568,8 | 607,8 | 630,8 | 849,4 |

APPENDIX – SUMMARY P&L (PER BRSA CONSOLIDATED FINANCIALS)

| TL Million | QUARTERLY P&L | | | CUMULATIVE P&L | | |
|---|---------------|---------------|------------|----------------|---------------|-------------|
| | 3Q21 | 4Q21 | QoQ | 2020 | 2021 | YoY |
| (+) Net Interest Income including Swap costs | 6.030 | 8.686 | 44% | 21.671 | 24.171 | 12% |
| (+) <i>NII excluding CPI linkers' income</i> | 7.678 | 9.780 | 27% | 21.670 | 29.670 | 37% |
| (+) <i>Income on CPI linkers</i> | 1.719 | 2.421 | 41% | 3.723 | 6.395 | 72% |
| (-) <i>Swap Cost</i> | -3.367 | -3.516 | 4% | -3.721 | -11.894 | 220% |
| (+) Net Fees & Comm. | 2.260 | 2.705 | 20% | 6.588 | 9.195 | 40% |
| (+) Net Trading & FX gains/losses (excl. Swap costs and currency hedge) | 841 | 5.354 | 537% | 2.092 | 8.530 | 308% |
| <i>info: Gain on Currency Hedge¹</i> | 252 | 6.122 | 2328% | 2.332 | 8.099 | 247% |
| (+) Other income (excl. Prov. reversals & one-offs) | 738 | 874 | 18% | 2.188 | 2.769 | 27% |
| = REVENUES | 9.869 | 17.618 | 79% | 32.539 | 44.665 | 37% |
| (+) Non-recurring other income | 194 | 207 | <i>n.m</i> | 0 | 512 | <i>n.m</i> |
| (+) <i>Gain on asset sale</i> | 194 | 207 | <i>n.m</i> | 0 | 512 | <i>n.m</i> |
| (-) OPEX | -3.494 | -5.117 | 46% | -11.887 | -15.240 | 28% |
| (-) <i>HR</i> | -1.408 | -2.071 | 47% | -4.420 | -6.046 | 37% |
| (-) <i>Non-HR</i> | -2.087 | -3.046 | 46% | -7.467 | -9.194 | 23% |
| = PRE-PROVISION INCOME | 6.569 | 12.708 | 93% | 20.652 | 29.936 | 45% |
| (-) Net Expected Loss (excl. Currency impact) | -56 | -2.760 | 4787% | -7.614 | -4.473 | -41% |
| (-) <i>Expected Loss</i> | -2.001 | -10.809 | 440% | -14.331 | -20.956 | 46% |
| <i>info: Currency Impact¹</i> | -252 | -6.122 | 2328% | -2.332 | -8.099 | 247% |
| (+) <i>Provision Reversal under other Income</i> | 1.692 | 1.927 | 14% | 4.385 | 8.384 | 91% |
| (-) Taxation and other provisions | -2.878 | -5.960 | 107% | -6.652 | -12.404 | 86% |
| (-) <i>Free Provision</i> | -1.000 | -900 | <i>n.m</i> | -2.150 | -2.850 | <i>n.m</i> |
| (-) <i>Taxation</i> | -1.667 | -1.800 | 8% | -2.823 | -4.823 | 71% |
| (-) <i>Other provisions (excl. free prov.)</i> | -211 | -3.260 | 1443% | -1.679 | -4.731 | 182% |
| = NET INCOME | 3.634 | 3.988 | 10% | 6.385 | 13.060 | 105% |

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 *(PER BRSA CONSOLIDATED FINANCIALS)*

| | Dec-20 | Mar-21 | Jun-21 | Sep-21 | Dec-21 |
|---|--------|--------|--------|--------|--------|
| Profitability ratios | | | | | |
| ROAE (Cumulative) ¹ | 11,0% | 16,7% | 18,3% | 19,2% | 19,0% |
| ROAA (Cumulative) ¹ | 1,3% | 1,9% | 2,1% | 2,2% | 2,0% |
| Cost/Income | 36,5% | 37,8% | 38,3% | 37,0% | 33,7% |
| Quarterly NIM incl. Swap costs | 4,9% | 3,9% | 4,0% | 4,5% | 5,6% |
| Quarterly NIM incl. Swap costs excl. CPI linkers | 3,5% | 3,0% | 3,0% | 3,2% | 4,0% |
| Cumulative NIM incl. Swap costs | 5,3% | 3,9% | 3,9% | 4,2% | 4,5% |
| Cumulative NIM incl. Swap costs excl. CPI linkers | 4,4% | 3,0% | 3,0% | 3,1% | 3,3% |
| Liquidity ratios | | | | | |
| Loans / Deposits | 93,6% | 95,6% | 91,7% | 93,0% | 81,5% |
| TL Loans / TL Deposits | 146,0% | 152,4% | 140,6% | 146,2% | 148,1% |
| Adj. Loans/Deposits (Loans adj. with on-balance sheet alternative funding sources) | 74% | 76% | 74% | 74% | 64% |
| TL Loans / (TL Deposits + TL Bonds + Merchant Payables) | 128,4% | 135,8% | 124,7% | 128,5% | 129,2% |
| FC Loans / FC Deposits | 59,0% | 59,7% | 58,9% | 57,0% | 52,2% |
| Asset quality ratios | | | | | |
| NPL Ratio | 4,5% | 4,4% | 4,0% | 3,8% | 3,6% |
| Coverage Ratio | 5,8% | 6,1% | 5,8% | 5,6% | 5,8% |
| + Stage1 | 0,8% | 0,7% | 0,6% | 0,6% | 0,7% |
| + Stage2 | 14,4% | 15,6% | 16,7% | 16,9% | 16,8% |
| + Stage3 | 63,4% | 65,6% | 65,6% | 68,8% | 66,4% |
| Cumulative Net Cost of Risk (excluding currency impact, bps) ² | 231 | 132 | 87 | 58 | 107 |
| Solvency ratios | | | | | |
| CAR (excl. BRSA Forbearance) | 16,9% | 15,8% | 15,9% | 15,7% | 14,0% |
| Common Equity Tier I Ratio (excl. BRSA Forbearance) | 14,3% | 13,3% | 13,4% | 13,2% | 11,3% |
| Leverage | 7,7x | 7,9x | 8,0x | 7,9x | 9,0x |

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) for 1Q21, 2Q21, 3Q21.

² 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.

Garanti BBVA Investor Relations
www.garantibbvainvestorrelations.com

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

Email: investorrelations@garantibbva.com.tr

Tel: +90(212) 318 2352

Fax: +90(212) 216 5902

