

YAPI VE KREDİ BANKASI A.Ş.

Credit Rating

Summary Info

Announcement regarding Fitch credit ratings

Related Companies

Related Funds

Credit Rating	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

Fitch Ratings affirmed Yapı ve Kredi Bankası A.Ş.'s National Long Term Rating as 'AAA(tur)' and National Long Term Rating Outlook as 'Stable'.

On 20 July 2018, international rating agency Fitch announced that, following the rating downgrade Turkish government's sovereign ratings on 13 July 2018, the rating agency downgrades 24 Turkish financial institutions Ratings, while removing from Rating Watch Negative, Fitch revised the outlook to Negative. Accordingly, Fitch revised the ratings of Yapı Kredi as; Long-term FC IDR downgraded to 'BB/Negative' from 'BBB-'; off Rating Watch Negative; Long-term Local Currency IDR: downgraded to 'BB+/Negative' from 'BBB-/Stable'; Short-term IDR downgraded to 'B' from 'F3', off Rating Watch Negative; Short-term Local Currency IDR downgraded to 'B' from 'F3'; Viability Rating downgraded to 'bb-' from 'bb+', off Rating Watch Negative Support Rating downgraded to '3' from '2', off Rating Watch Negative; Senior Unsecured Debt Rating downgraded to 'BB' from 'BBB-', off Rating Watch Negative; Senior Unsecured Short-term Debt Rating downgraded to 'B' from 'F3', off Rating Watch Negative; Subordinated Debt Rating downgraded to 'BB-' from 'BB+', off Rating Watch Negative.

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.