

# YAPI VE KREDİ BANKASI A.Ş.

## Credit Rating

### Summary Info

Regarding Standard & Poor's 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	

On 17 August 2018, International Rating Agency Standard & Poor's (S&P) has downgraded Turkey's Sovereign rating from "BB-" to "B+" while maintaining the outlook at "Stable". Following the Downgrade of Turkey's Sovereign rating, S&P announced that, they now assess Turkey's Banking Industry Country Risk Assessment (BICRA) as being in Group 9. Therefore, the rating agency has revised down Turkish bank's anchor to 'b+' from 'bb' and this led to downward revision of six Turkish Financial Institutions' rating including Yapı ve Kredi Bankası A.Ş., on the same day. As a result, the rating agency, lowered Yapı ve Kredi Bankası's Long-Term Issuer Credit Rating from "BB-" to "B+", Long-Term Turkey National Scale Rating from "trAA" to "trA+", while maintaining all the remaining rating scales. S&P maintained the Bank's outlook at "Stable".

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.