

TÜRKİYE VAKIFLAR BANKASI T.A.O.

Credit Rating

Summary Info

About Fitch 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 has revised ratings of 20 Turkish banks including VakıfBank on October 1st, 2018

The current ratings of VakıfBank is mentioned below

- Long-Term Foreign-Currency IDR: downgraded to 'B+' from 'BB-'; Outlook Negative ;
- Short-Term Foreign-Currency IDR: affirmed at 'B';
- Long-Term Local-Currency IDR: downgraded to 'BB' from 'BB+'; Outlook Negative;
- Short-Term Local-Currency IDR: affirmed at 'B';
- Viability Rating: downgraded to 'b+' from 'bb-';
- Support Rating downgraded to '4' from '3';

- Long-term senior unsecured rating: downgraded to 'B+' from 'BB-';
- Short-term senior unsecured rating: affirmed at 'B';
- Subordinated debt rating: downgraded to 'B' from 'B+';

According to 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.