

TÜRKİYE GARANTİ BANKASI A.Ş. Credit Rating

Summary

Announcement regarding Fitch Credit Ratings

Credit Rating

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	

Announcement regarding Fitch Credit Ratings

Following the update of the outlook on Turkey's Long Term FC IDR to "Stable" from "Negative" on 1 November 2019; Fitch Ratings has revised the outlook on Garanti's Long Term FC IDR to "Stable" on 12 November 2019.

Bank's current ratings are as follows.

	Former	Current
Long Term FC IDR	B+/ Negative Outlook	B+/ Stable Outlook
Short Term FC IDR	B	B

Long Term TL IDR	BB-/ Negative Outlook	BB-/ Negative Outlook
Short Term TL IDR	B	B
Viability Rating	b+	b+
Support	4	4
National Long-term Rating	AA(tur)	AA(tur)
National Long-term Rating Outlook	Stable	Stable
Long Term Senior Unsecured Notes	B+	B+
Short Term Senior Unsecured Notes	B	B

Subordinated Notes

B

B

**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.