

YAPI VE KREDİ BANKASI A.Ş.

Credit Rating

Summary

Announcement regarding Moody's 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	

On 11 September 2020, international rating agency Moody's downgraded Government of Turkey's bond rating to B2 from B1, lowered the ceilings for foreign currency deposits to Caa1 from B3 and for foreign currency bonds rating to B2 from B1, maintaining the negative outlook . Following the revision, on 15 September 2020 Moody's downgraded ratings of 13 Turkish banks including Yapı ve Kredi Bankası, while maintaining the negative outlook. Accordingly, Moody's downgraded Long Term Foreign Currency Bank Deposits rating of Yapı ve Kredi Bankası from B3 to Caa1. Additionally, Moody's revised the Bank's Long Term Counterparty Foreign Risk Rating from B1 to B2, Long Term Counterparty Domestic Risk Rating from B1 to B2 and Counterparty Risk Assessment rating from B1(cr) to B2(cr).

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.