

TÜRKİYE GARANTİ 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	

International rating agency Moody's upgraded the long-term foreign currency deposit rating of Garanti BBVA to B2 from Caa1, with negative outlook. The rating action is driven by changes in the local currency and foreign currency country ceilings applied to the jurisdictions of the banks following the publication of Moody's updated Local and Foreign Currency Country Ceilings for Bonds and Other Obligations Methodology on 7 December 2020. Bank's current ratings are as follows:

Outlook	Negative
Long Term FC Deposit	B2 (Negative)
Long Term TL Deposit	B2 (Negative)

Short Term TL Deposit

Not – Prime

Short Term FC Deposit

Not – Prime

Baseline Credit Assessment - BCA

b3

Adjusted BCA

b3

Senior Unsecured Rating (Regular Bond)

B2 (Negative)

Senior Unsecured Rating (Medium-Term Note Program)

(P)B2

National Scale Rating (NSR) Long Term Deposit

A1.tr

**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.