



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : The results of the public offering of the bank bonds
DATE : July 20, 2012

In accordance with the approval of the Capital Markets Board of Turkey dated July 13, 2012 and numbered B.02.6.SPK.0.13.00.105-03.01-1808-7403 and Board Registration Certificate numbered 47/BB-826, T. Garanti Bankası A.Ş. has been authorized to issue bank bonds in the aggregate nominal amount of TL 500 million; consisting of bank bonds in the nominal amount of TL 250 million with a maturity of 178 days and bank bonds in the nominal amount of TL 250 million with a maturity of 77 days, and to increase the amount of public offering from the nominal amount of TL 500 million to the nominal amount of TL 900 million in case of excess demand.

On July 20, 2012, the issue price of the Bank Bond with a maturity of 178 days was determined as TL 95.918, at a simple yield of 8.72661% and a compound yield of 8.92183%, and the issue price of the Bank Bond with a maturity of 77 days was determined as TL 98.215, at a simple yield of 8.61514% and a compound yield of 8.91286 %.

As a result of the book building dated July 17-18-19, the total demand from the investors for the bank bonds in the total nominal amount of TL 500 million was in the nominal amount of TL 685,449,834.

The issuance and allocation amounts of the bank bonds regarding the public offering and the number of investors who gained the right to buy bank bonds are presented in the attached table.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial VIII Nr. 54., that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,
Garanti Bank

**PUBLIC DISCLOSURE ON THE RESULTS OF THE PUBLIC OFFERING OF
T. GARANTİ BANKASI A.Ş. BONDS**

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Bank bond with a maturity of 77days

Investor Profile	Demand (# nominal)	Demand (# of investors)	Allocation (nominal)	Allocation (# of investors)
Domestic Retail Investors	306,348,983	7,155	306,348,983	7,155
Domestic Institutional Investors	168,196,655	14	168,196,655	14
TOTAL	474,545,638	7,169	474,545,638	7,169

Bank bond with a maturity of 178 days

Investor Profile	Demand (# nominal)	Demand (# of investors)	Allocation (nominal)	Allocation (# of investors)
Domestic Retail Investors	43,061,622	602	43,061,622	602
Domestic Institutional Investors	167,842,574	15	167,842,574	15
TOTAL	210,904,196	617	210,904,196	617