

**TO: Investment Community**

**FROM : Garanti BBVA / Investor Relations**

**SUBJECT: Declaration of issuance approval - Borsa İstanbul**

**DATE: July 05, 2021**

<b>Authorized Member Decision Date</b>	03.09.2020
<b>Issue Limit</b>	3,000,000,000
<b>Currency Unit</b>	TRY
<b>Issue Limit Security Type</b>	Debt Securities- Covered Bonds
<b>Sale Type</b>	Sale To Qualified Investor
<b>Domestic / Oversea</b>	Domestic

Board of Directors resolved to issue mortgage covered bond for one or more issuances, with different series and maturities, and having fixed and/or floating interest rates to be determined at the issuance times in accordance with market conditions, to the extent that the relevant legislation allows, to be sold without public offering, outside Turkey and up to 5 Billion Turkish Liras to be sold without public offering, inside Turkey or to qualified investors or by private placement and application has been made to the Borsa İstanbul on 30th June , 2021 in line with the decisions with regard to issue mortgage covered bond for one or more issuances, with different series and maturities, and having fixed and/or floating interest rates to be determined at the issuance times in accordance with market conditions, to the extent that the relevant legislation allows, up to 3 Billion Turkish Liras to be sold without public offering, inside Turkey or to qualified investors or by private placement. We have been informed by Borsa İstanbul on 2nd July,2021 as a result of the application made to Borsa İstanbul on 30 June 2021 , regarding the covered bonds to be traded in the stock market after the issuance of the securities that; covered bonds will be quoted after the delivery of the sales results to Borsa İstanbul and it is deemed appropriate to be traded among qualified investors on the Outright Purchases and Sales Market by Borsa İstanbul as of the second business day following the announcement to be made on the Public Disclosure Platform.

*In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.*

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial II Nr.15.1, 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 BBVA

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