



Investor Presentation with 12M'2022 Financials

Executive summary

Turkey's long-term growth outlook remains strong

- Turkey's GDP grew by 11.4% in 2021, as the economic activity recovered rapidly after the slowdown induced by the COVID-19 pandemic in 2020. Growth remained strong at 7.5% in Q1'22 and 7.7% in Q2'22, but slowed down to 3.9% in Q3'22. Anticipating the slowdown to continue, we forecast GDP growth at 5.2% in 2022 and 3% in 2023.
- Consumer inflation started to decrease due to base effect and ended 2022 at 64.3%. Base effects will be supportive for disinflation through the first half of 2023. Highlighting the downside risks on the growth outlook, the CBRT cut the policy rate by 500 bps to 9% in August-November 2022.
- Aside from temporary fluctuations, the Turkish economy maintains its favorable position among emerging markets due to its long-term growth potential stemming from its large size along with its highly attractive demographic profile.

One of the Top Performing Banks in the Market

- QNB Finansbank is one of the strongest players in this market ranked 5th across most categories amongst privately owned banks.
- QNB Finansbank has a very strong distribution network balanced between a branch footprint covering 99% of banking business in the market and best in market digital offerings.
- QNB Finansbank has shown strong financial performance beyond its scale even in the most volatile market conditions, driven by differentiation, adaptability and bringing the right people together.

Strong Shareholder Supports QNB Finansbank for Future Growth

- QNB stands out as having one of the highest ratings among all banks with a presence in Turkey.
- QNB is the largest bank in the Middle East and Africa by all critical measures.
- QNB's presence across a wide geography overlaps well with Turkey's key foreign trade partners, bringing opportunities in this area
- QNB Finansbank's launch of its new brand has been very successful, and is translating to successful expansion of its customer franchise in potential growth areas
- Following the QNB acquisition, QNB Finansbank has added a new growth chapter in its successful history, capturing Corporate and Commercial Banking market share, while sustaining its success in Retail and SME Banking

Contents

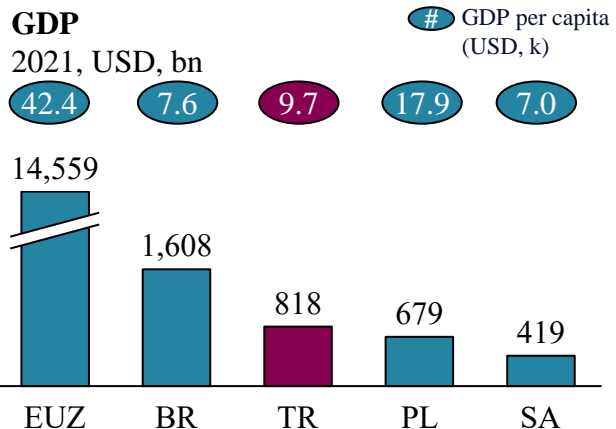
- | | |
|---|---|
| 1 | Macro-economic Overview |
| 2 | QNB Finansbank and QNB Group at a Glance |
| 3 | Loan-based Balance Sheet Delivering High Quality Earnings |
| 4 | Solid Financial Performance |
| 5 | Appendix |

Macro-economic Overview

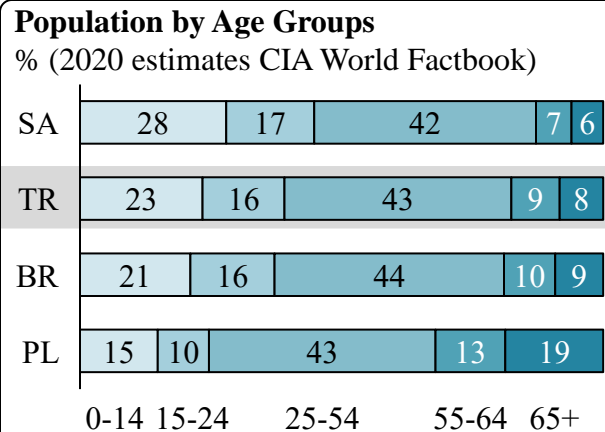
Long-term growth potential retains intact

EUZ: Eurozone PL: Poland
SA: South Africa TR: Turkey
BR: Brazil

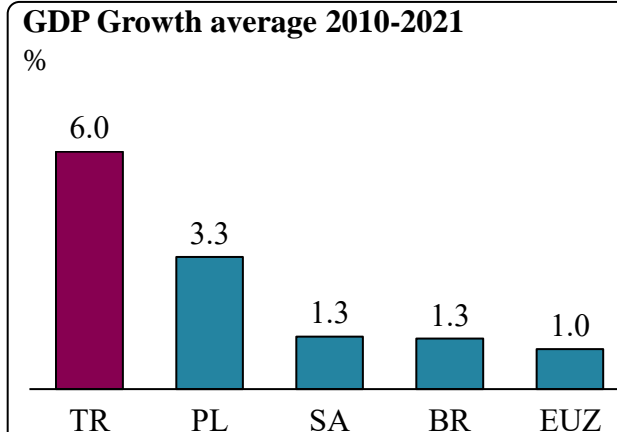
Large economy with low GDP / capita...



...and highly attractive demographic profile

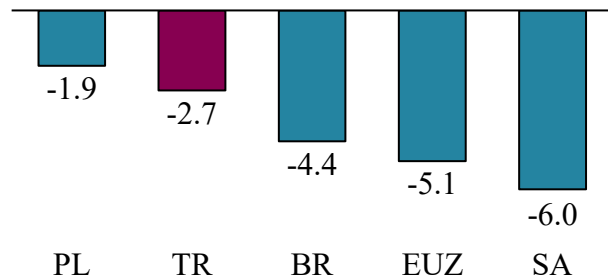


... generating high real GDP growth



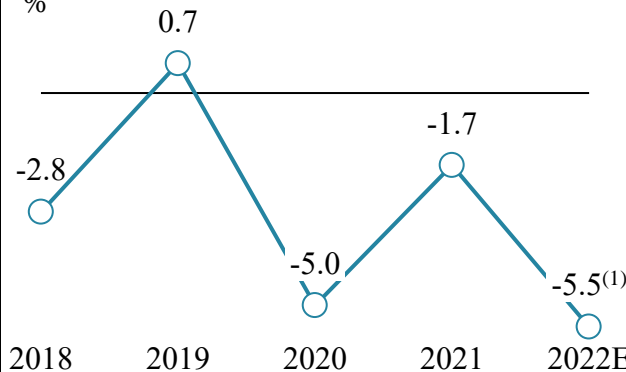
Moderate fiscal deficit and

Fiscal Balance / GDP 2021, %



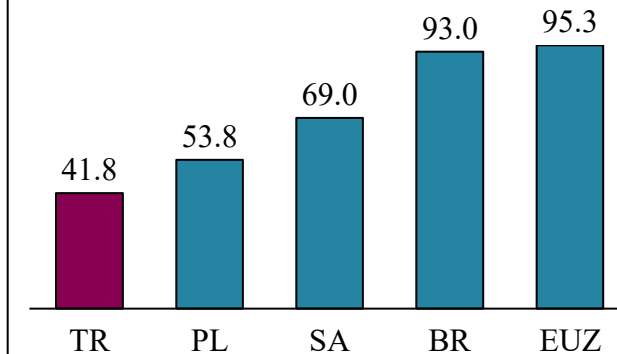
..temporarily rising current account deficit..

Turkey Current Account Balance / GDP %



... with relatively low public debt

Gross Public Debt / GDP 2021, %

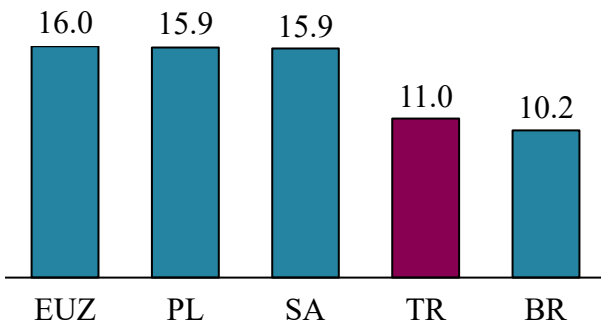


Sound banking system with inherent growth potential

EUZ: Eurozone PL: Poland
SA: South Africa TR: Turkey
BR: Brazil

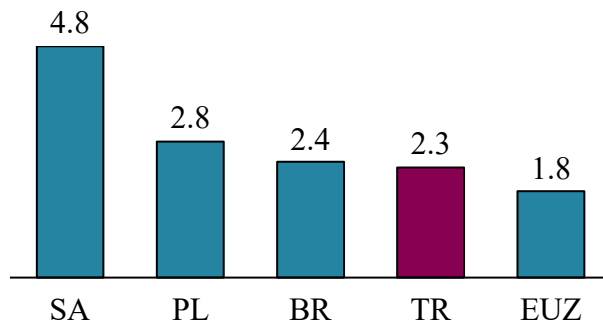
Relatively low leverage ratio...

Leverage ratio⁽¹⁾
Q3'22



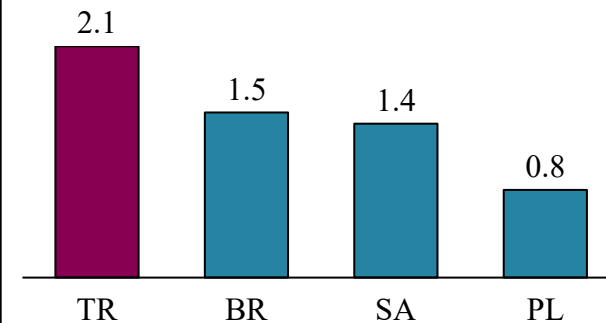
...and contained NPL levels...

NPL ratio⁽²⁾
Q3'22, %



... with strong profitability characteristics

Banking Sector RoA⁽³⁾
2010-2021 average, %



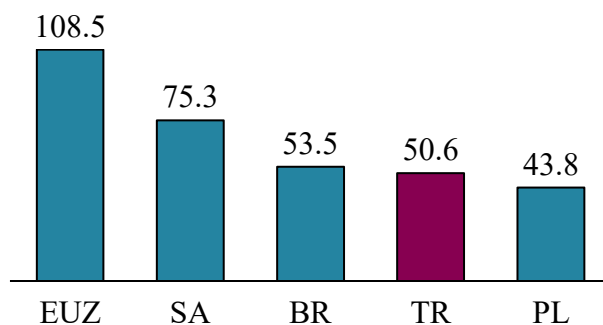
Further growth potential in deposits...

Deposits / GDP
Q3'22, %



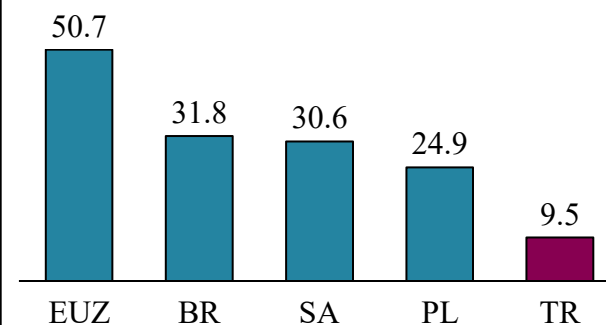
... with potential to boost lending activity across the board,

Loans / GDP
Q3'22, %



... but particularly in Retail, given its untapped potential.

Household debt / GDP
Q3'22, %



⁽¹⁾ Latest data Q1'22 for PL; Q3'21 for BR

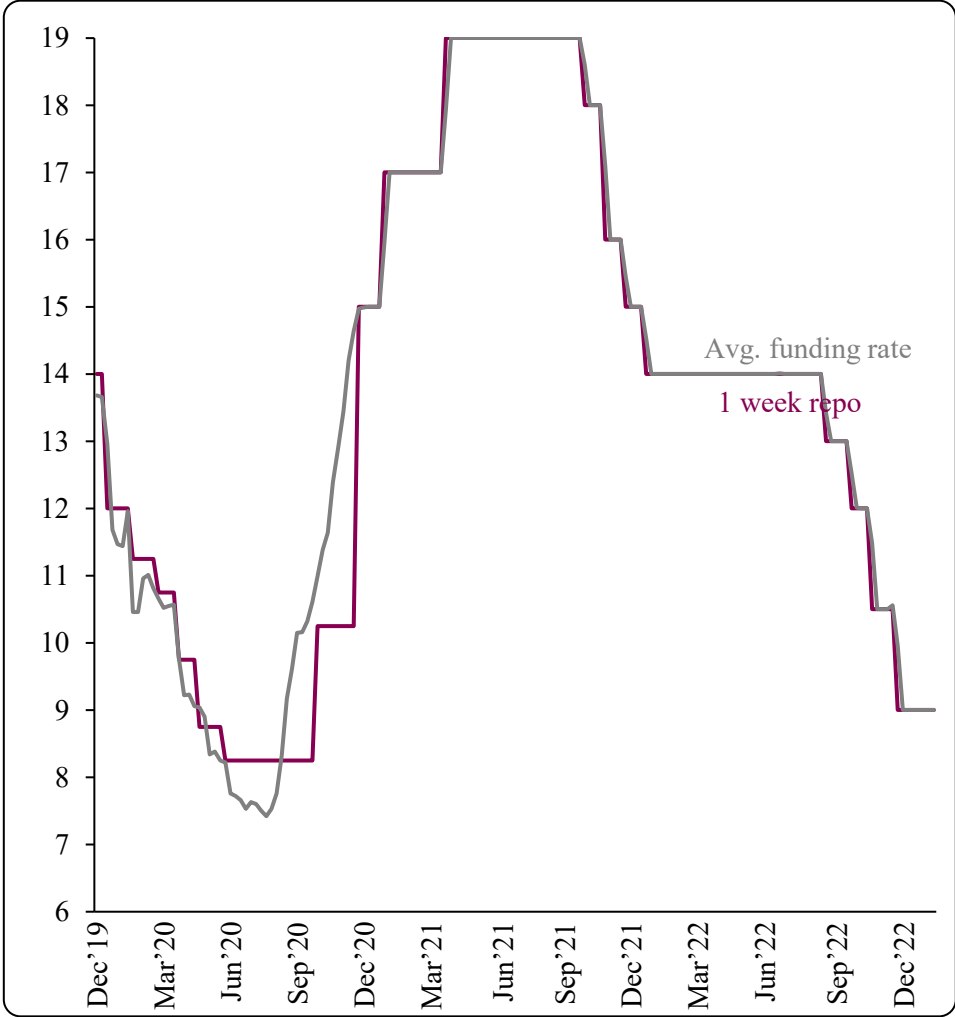
⁽²⁾ Latest data Q1'22 for PL; Q3'21 for BR; EUZ figure represents significant institutions as designated by ECB

⁽³⁾ Latest data Q3'22 for TR and SA; Q1'22 for PL; and Q3'21 for BR

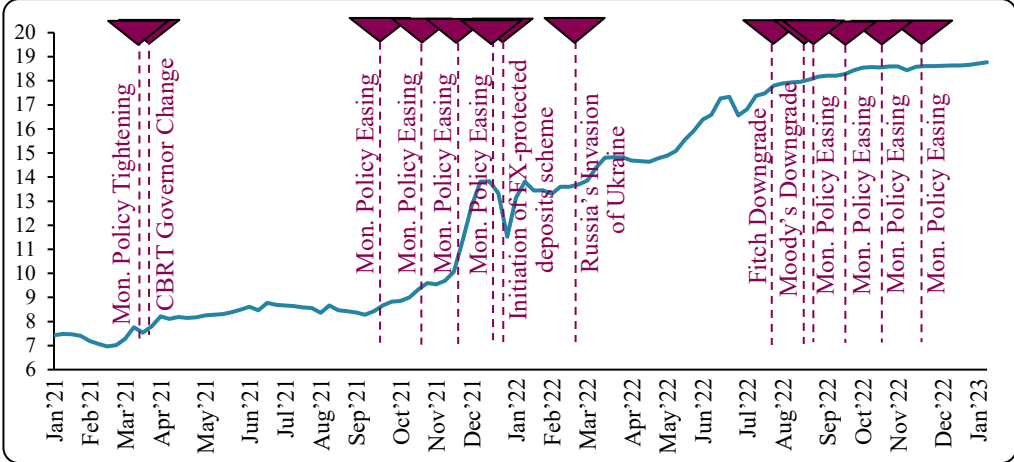
Source: Refinitiv- Data Stream, IMF, ECB, BRSA, Turkstat

CBRT eased monetary policy

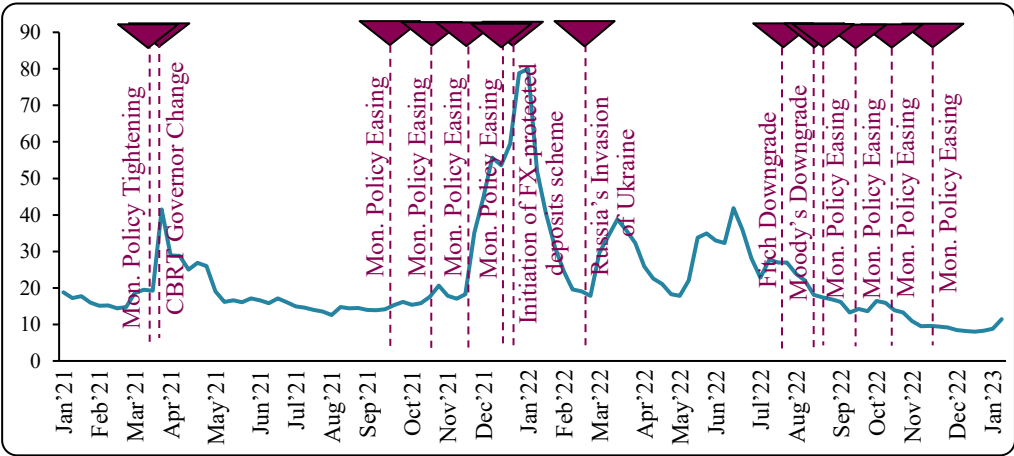
CBRT cut the policy rate by 500 bps in August-November 2022



TL has been stabilized recently



Options implied volatility has eased

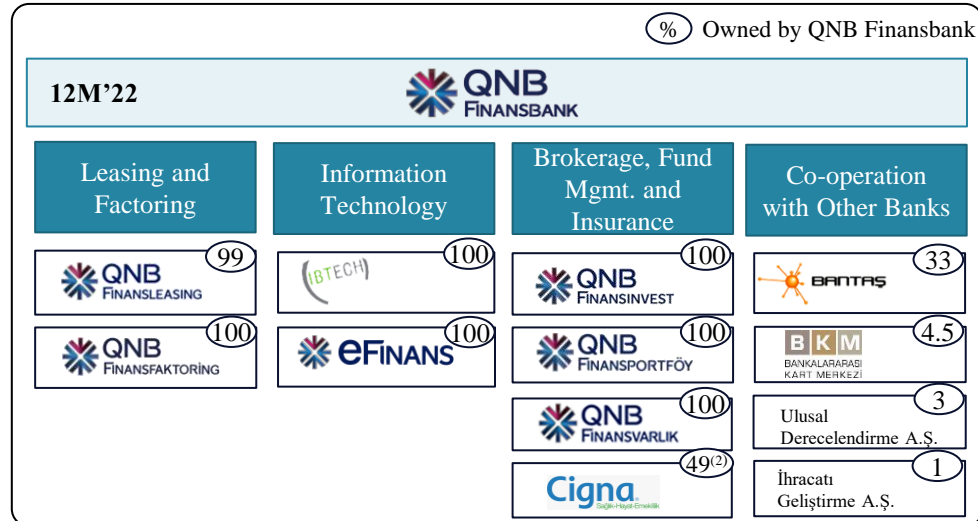


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QNB Finansbank and QNB Group at a Glance

QNB Finansbank: 5th Largest Privately Owned Universal Bank⁽¹⁾

QNB Finansbank group structure



Financial highlights

| QNB Finansbank BRSA bank only financials | 12M'22 |
|--|--------|
| TL, bn | eop |
| Total assets | 601.8 |
| Net loans | 345.0 |
| Customer deposits | 384.1 |
| Shareholder's equity | 44.3 |
| Branches (#) | 436 |
| Active customers (mn) | 8.3 |
| Bank only employees (#) | 11,427 |

QNB Finansbank market positioning

| Bank only, 9M'22 eop | Numbers of Branches | Total Assets | Net Loans | Customer Deposits | Retail Loans ⁽³⁾ | Commercial Installment Loans ⁽³⁾ |
|----------------------|---------------------|--------------|------------|-------------------|-----------------------------|---|
| 1 st | İşbank | İşbank | İşbank | İşbank | Garanti | İşbank |
| 2 nd | Garanti | Garanti | Garanti | Garanti | Yapı Kredi | Yapı Kredi |
| 3 rd | Yapı Kredi | Yapı Kredi | Yapı Kredi | Akbank | İşbank | Garanti |
| 4 th | Akbank | Akbank | Akbank | Yapı Kredi | Akbank | Denizbank |
| 5 th | Denizbank | | | | | Akbank |
| 6 th | TEB | Denizbank | Denizbank | Denizbank | Denizbank | |
| 7 th | | TEB | TEB | TEB | TEB | TEB |
| 8 th | ING | ING | ING | ING | ING | ING |

Note: All information in the presentation is based on BRSA bank only data unless stated otherwise

⁽¹⁾ In terms of total assets, net loans, retail loans and customer deposits


⁽²⁾ Legal procedures for acquisition of the remaining 51% stake by QNB Finansbank were completed in January 2023, Cigna will be fully consolidated starting in Q1'23.

⁽³⁾ Including overdraft and credit cards

Source: BRSA bank only data; BAT

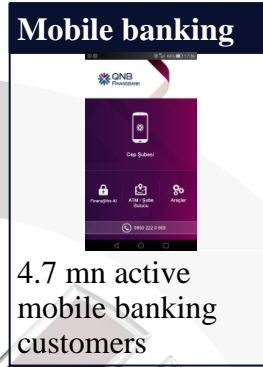
QNB Finansbank covers Turkey through a diverse distribution network and the market's only “pure digital bank”

Internet banking



281K active internet banking customers

Mobile banking



4.7 mn active mobile banking customers

Direct sales



737 in-house personnel

436 branches



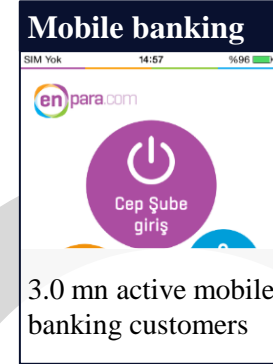
Covering 68 out of 81 cities of Turkey

ATMs



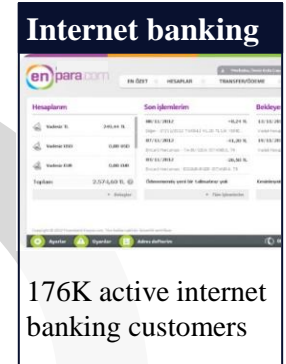
3,113 ATMs around Turkey and reaches 7,787 ATM's through new ATM sharing program

Mobile banking



3.0 mn active mobile banking customers

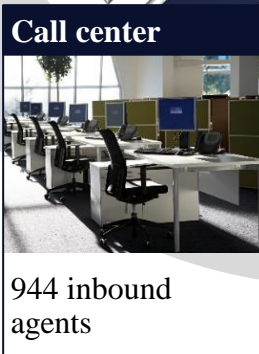
Internet banking



176K active internet banking customers

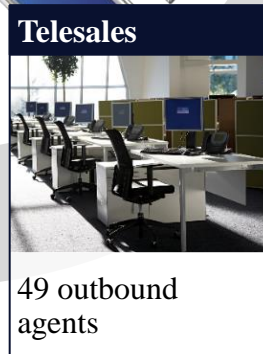


Call center



944 inbound agents

Telesales



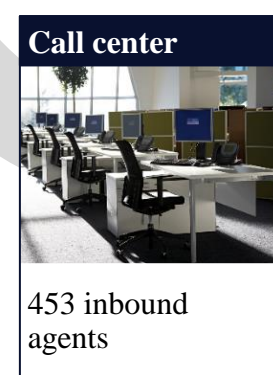
49 outbound agents

POS



251K POS terminals

Call center



453 inbound agents

Field service



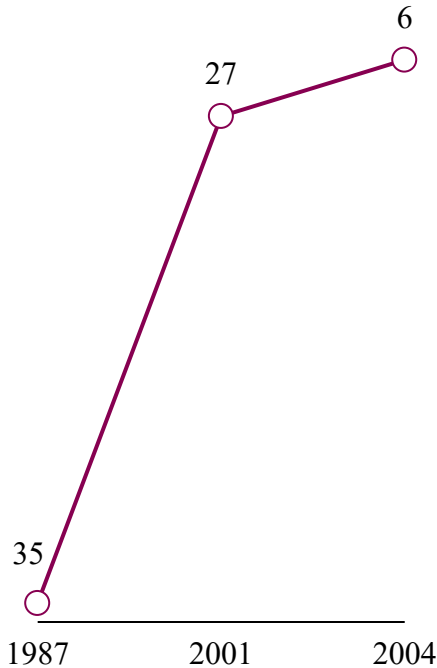
246 field service personnel

One of Turkey's top performers on the back of its flexible business model

1987-2004: Fast growth behind leadership in Corporate & Commercial Banking

Total Assets

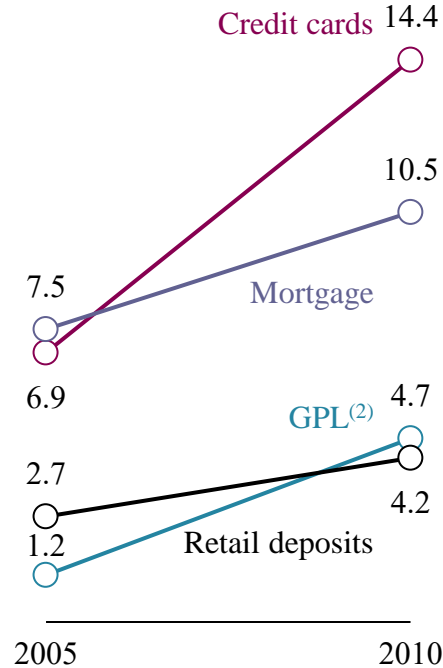
Ranking in Private Banks⁽¹⁾



2005-2011: Retail banking boom with market leading growth and success

Market share

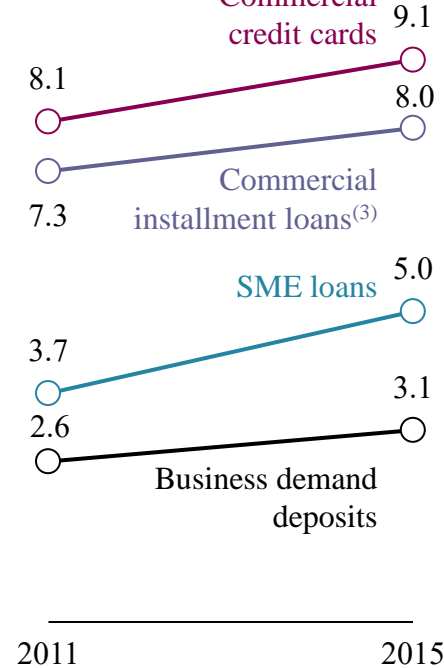
%



2012-2016: Business banking growth with productivity and risk focus

Market share

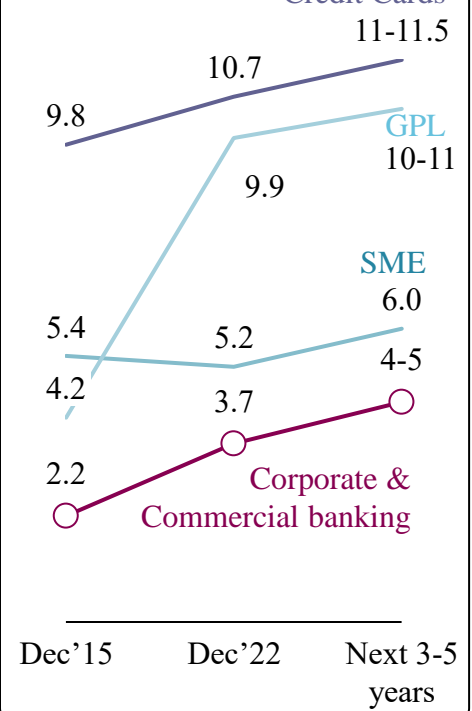
%



2016 beyond: Sustained success in Retail and SME, while beating the market in Corporate & Commercial Banking

Market share

%

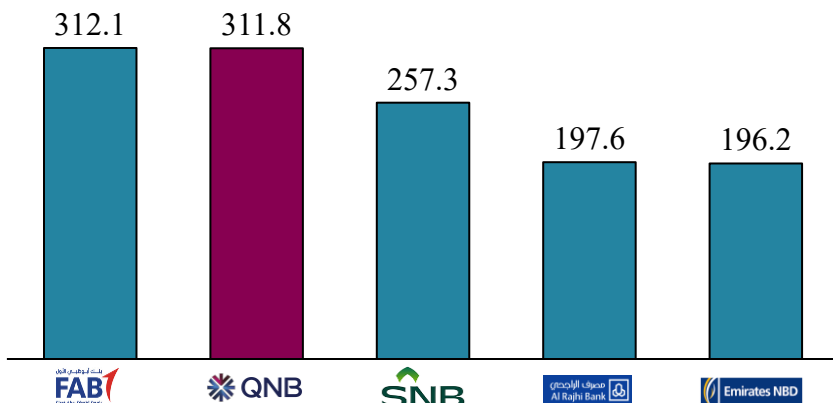


QNB ownership has provided a strong support to one of market's leading performers

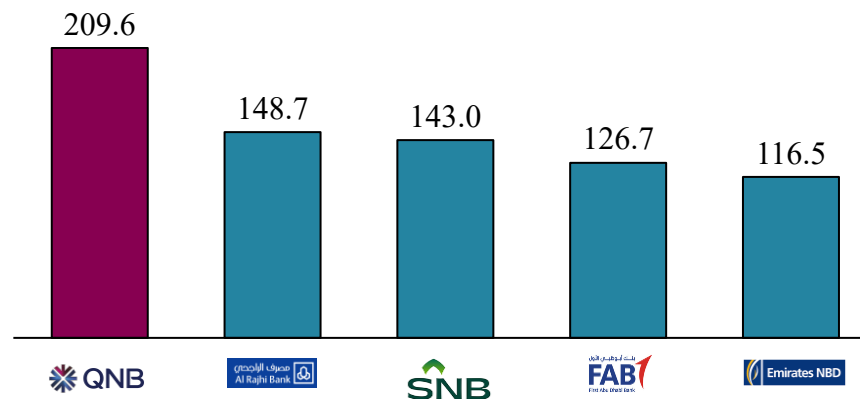
| QNB Finansbank | | | QNB (Q.P.S.C.) | | | | | | | | | | | | | | | | | | | | | | |
|----------------------------------|---|---------|--|---------|-------|---------------------------------|----|----|----------------------------------|----|---|--|--|--|---------|-------|-----|----------------------------|-----|---|----|-----------------------------|-----|----|-----|
| Shareholder Structure | <div><div>%</div><div><div><div></div></div><div><div>Qatar National Bank (Q.P.S.C.)</div><div>99.88</div></div><div><div>Other</div><div>0.12</div></div></div></div> | | <div><div>%</div><div><div><div></div></div><div><div>Qatar Investment Authority</div><div>50.0</div></div><div><div>Private Sector</div><div>50.0</div></div></div></div> | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ratings | <table><thead><tr><th></th><th>Moody's</th><th>Fitch</th></tr></thead><tbody><tr><td>Foreign Currency Long-term Debt</td><td>B3</td><td>B-</td></tr><tr><td>Foreign Currency Short-term Debt</td><td>NP</td><td>B</td></tr></tbody></table> | | | Moody's | Fitch | Foreign Currency Long-term Debt | B3 | B- | Foreign Currency Short-term Debt | NP | B | <table><thead><tr><th></th><th>Moody's</th><th>Fitch</th><th>S&P</th></tr></thead><tbody><tr><td>Foreign Currency Long-term</td><td>Aa3</td><td>A</td><td>A+</td></tr><tr><td>Foreign Currency Short-term</td><td>P-1</td><td>F1</td><td>A-1</td></tr></tbody></table> | | | Moody's | Fitch | S&P | Foreign Currency Long-term | Aa3 | A | A+ | Foreign Currency Short-term | P-1 | F1 | A-1 |
| | | Moody's | Fitch | | | | | | | | | | | | | | | | | | | | | | |
| Foreign Currency Long-term Debt | B3 | B- | | | | | | | | | | | | | | | | | | | | | | | |
| Foreign Currency Short-term Debt | NP | B | | | | | | | | | | | | | | | | | | | | | | | |
| | Moody's | Fitch | S&P | | | | | | | | | | | | | | | | | | | | | | |
| Foreign Currency Long-term | Aa3 | A | A+ | | | | | | | | | | | | | | | | | | | | | | |
| Foreign Currency Short-term | P-1 | F1 | A-1 | | | | | | | | | | | | | | | | | | | | | | |
| Corporate Information | <ul style="list-style-type: none">Focused on traditional banking activities, complemented by ancillary services (investment banking, brokerage, leasing, factoring, asset management)Important partnerships in insurance with leading international institutions (Sompo Japan for basic insurance) | | <ul style="list-style-type: none">Largest bank in Qatar by market cap, assets, loans, deposits and profitLargest bank in MEA by total assets, loans, deposits and profitOperating in more than 28 countries around the world across 3 continentsServing with 28K staff, at approximately 1.0K locations and 4.8K ATMs | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | |

QNB retains its position as the leading financial institution in the MEA...

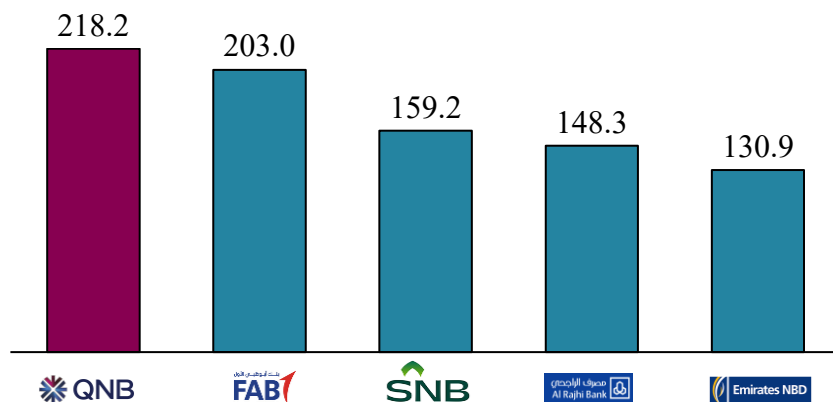
Total Assets
USD bn, Sep'22



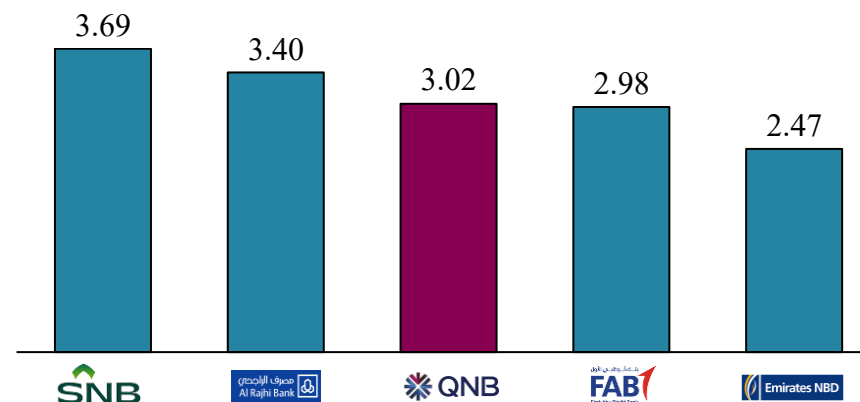
Loans
USD bn, Sep'22



Deposits
USD bn, Sep'22



Net Profit
USD bn, Sep'22

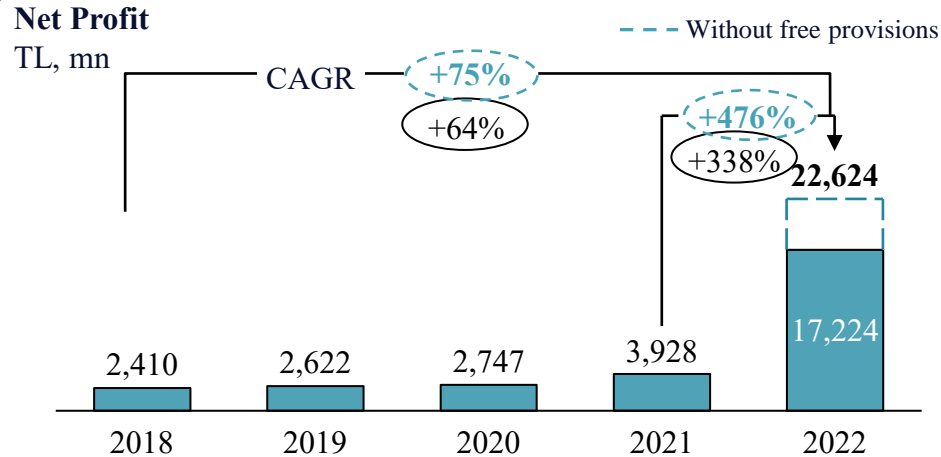


Financial Performance

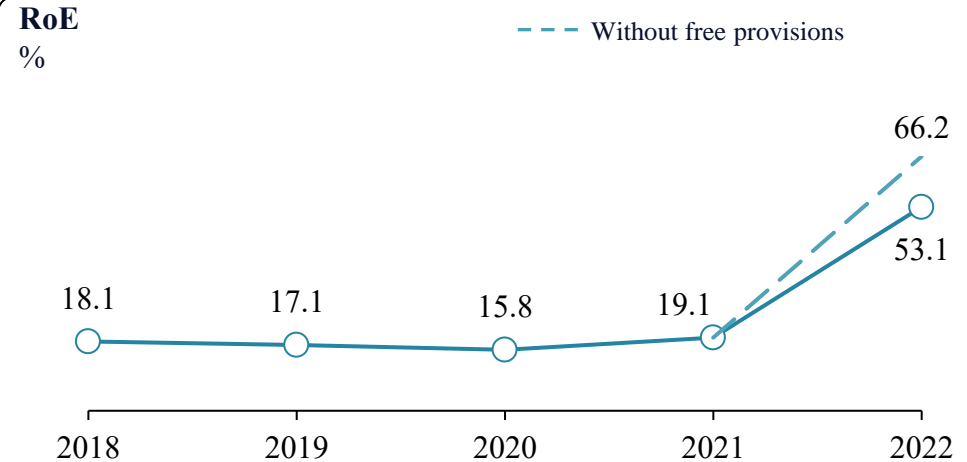
A decorative graphic on the right side of the slide, consisting of a large, stylized arrow pointing to the right. The arrow is composed of two overlapping shapes: a dark blue outer layer and a lighter blue inner layer. The arrow's tail is at the bottom left, and it tapers to a point at the top right.

Outstanding operating performance supported by robust core revenue uplift, as resilient asset quality metrics and capital buffers maintained

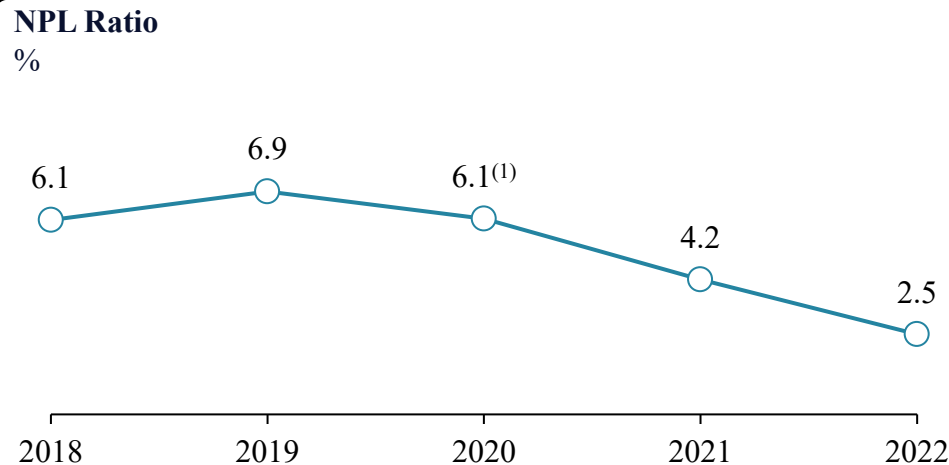
2022 net profit was up by 338% YoY (476% - free provision adjusted) thanks to vigorous core income growth



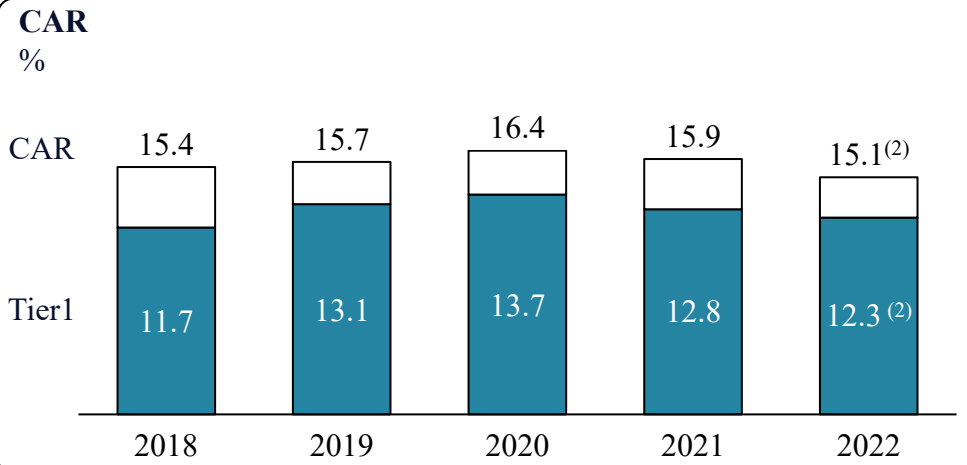
... leading to an outstanding 53% ROE (66% - free provision adjusted) in 2022, even with ongoing proactive provisioning stance



NPL ratio improved on the back of strong collections, low new NPL inflow and solid loan growth

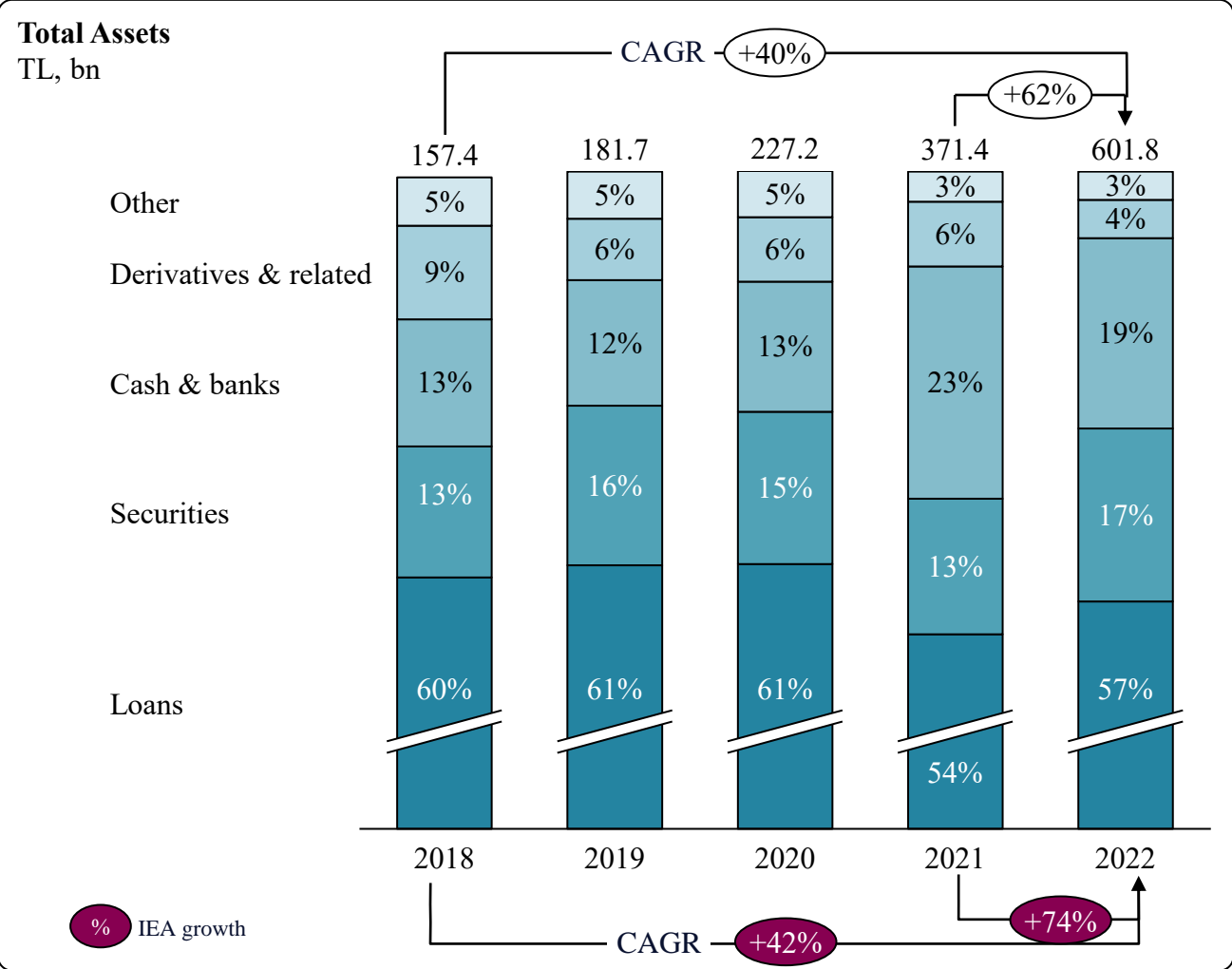


Capital adequacy upheld solid even with strong loan growth and adverse exchange rate

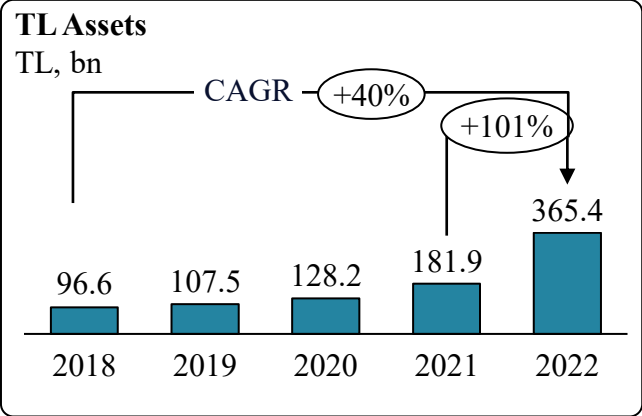


Well-balanced asset base reached TL 602 bn with a robust 62% YoY growth

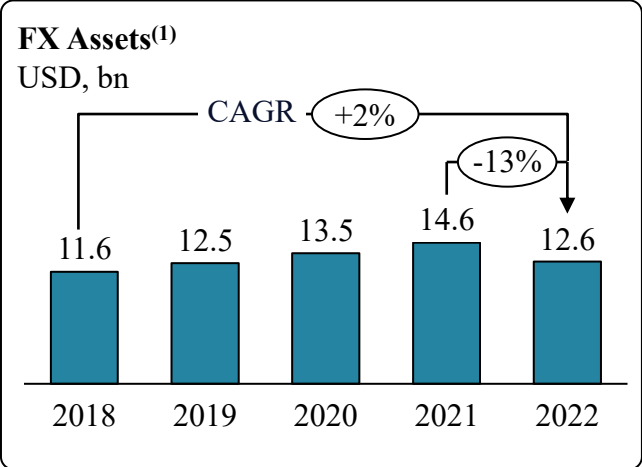
Loans & securities with 75% share in total assets have remained as the main income generation source



Balance sheet growth has been primarily driven by TL assets, ...



...as the demand on FC side has continued to remain muted



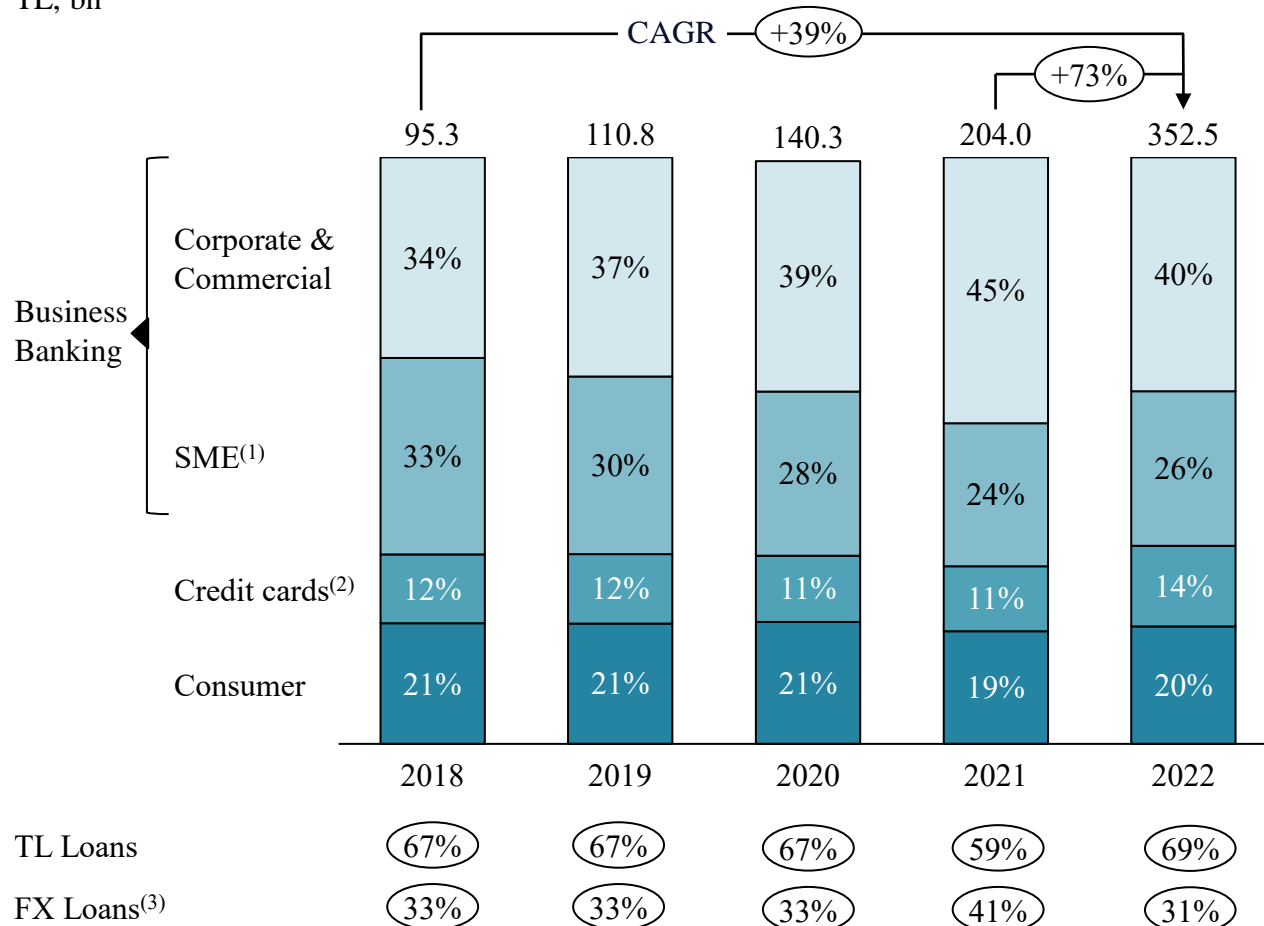
⁽¹⁾ FX-indexed TL loans are shown in FX assets

Loan growth outpaced both sector and private peers, supported by all businesses

Well-diversified performing loans portfolio recorded 73% YoY growth

Performing Loans by Segment and Currency

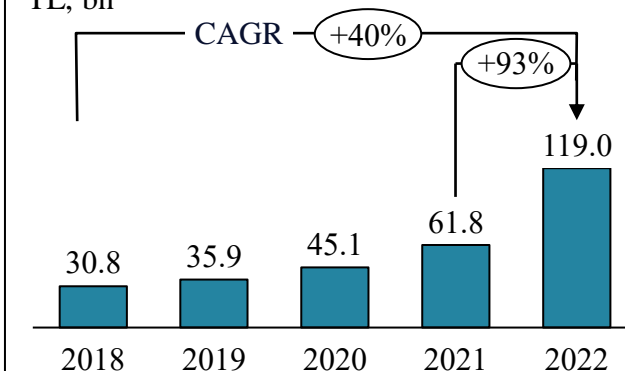
TL, bn



As retail loans were up by 93% YoY on top of an already strong base,

Retail Loans

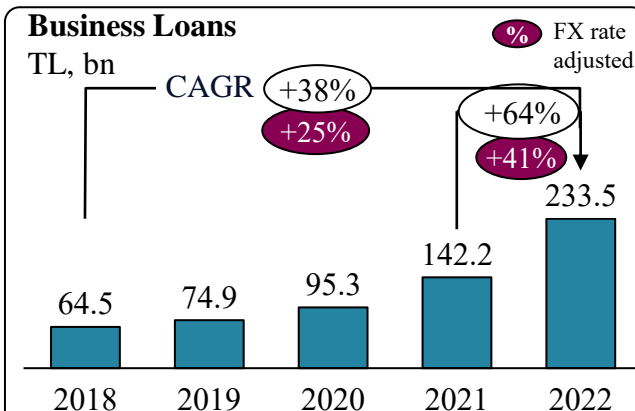
TL, bn



... business loans growth also remained robust at 64% YoY

Business Loans

TL, bn



⁽¹⁾ Based on BRSA segment definition

⁽²⁾ Excluding commercial credit cards

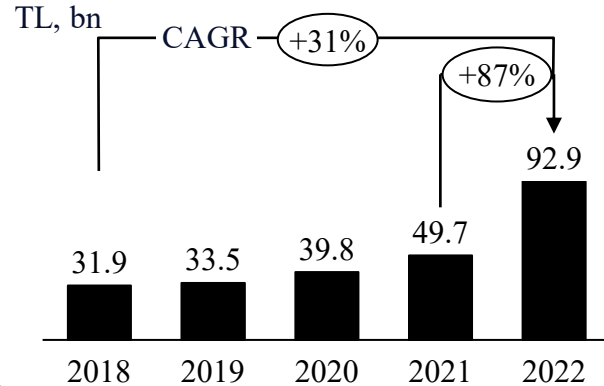
⁽³⁾ FX-indexed TL loans are shown in FX loans

Working capital needs fueled Business Banking growth, while General Purpose Loans and Credit Cards remained focus areas at Retail lending

■ Business banking
■ Retail banking

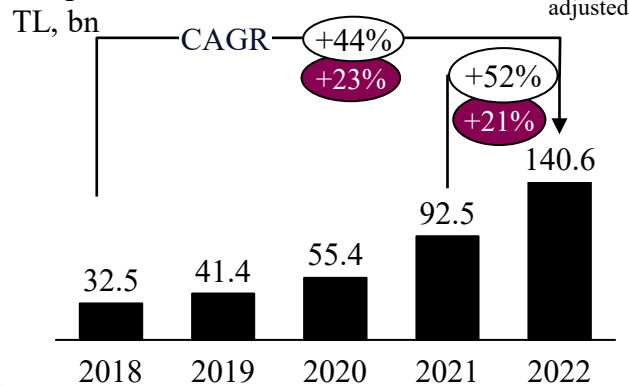
Growth in SME and Business loans mainly driven by working capital loans,

SME Loans⁽¹⁾



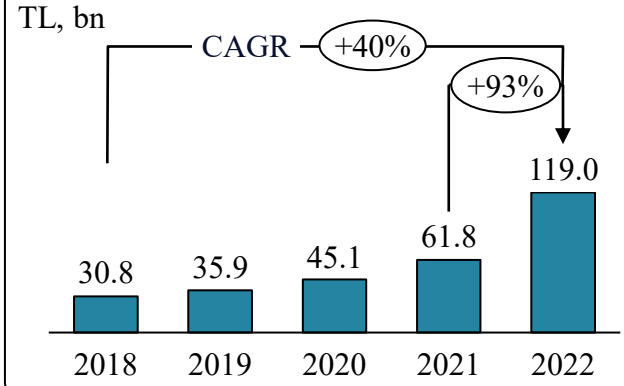
...as growth in Corporate & Commercial also benefited from currency impact on FX loans

Corporate & Commercial Loans



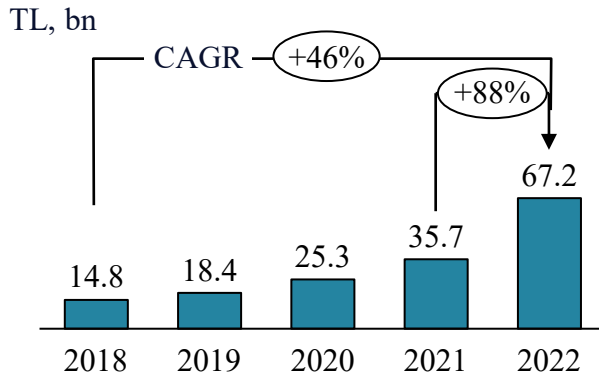
Retail lending focussed on

Retail Loans



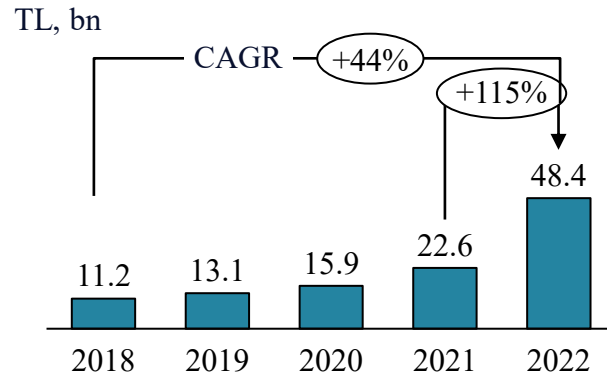
...General Purpose Loans...

General Purpose Loans⁽²⁾



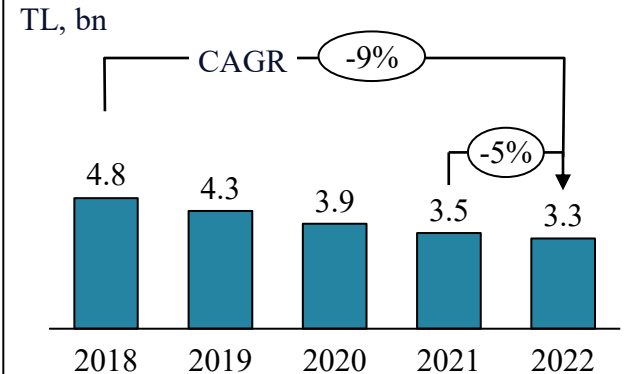
... and Credit Cards, ...

Credit Card Loans⁽³⁾



... while redemptions in mortgage portfolio continued.

Mortgage Loans



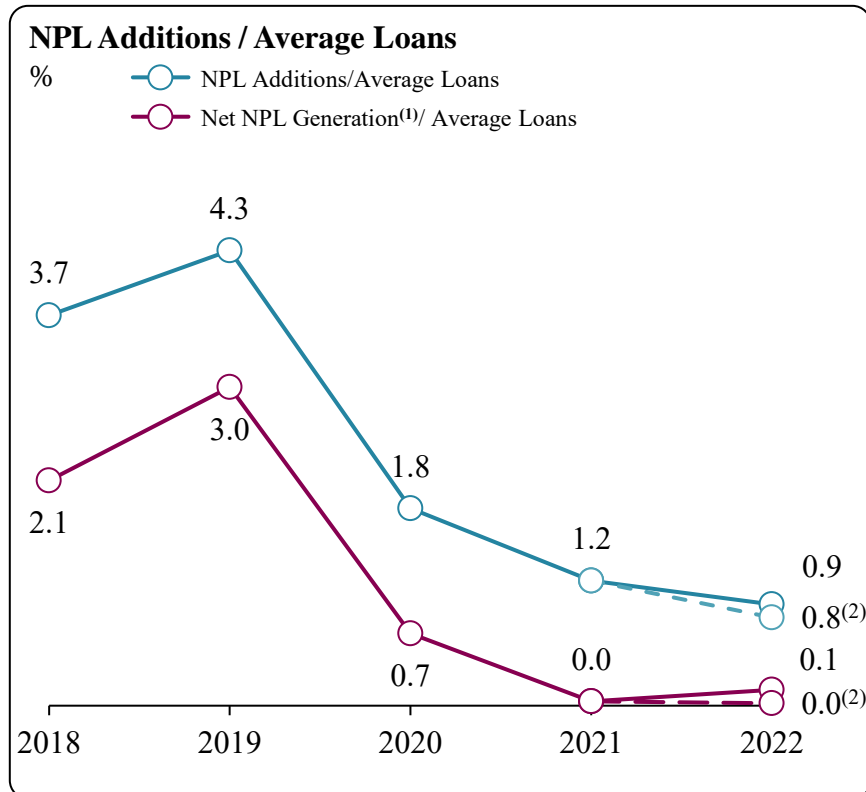
⁽¹⁾ Based on BRSA segment definition

⁽²⁾ Including overdraft loans

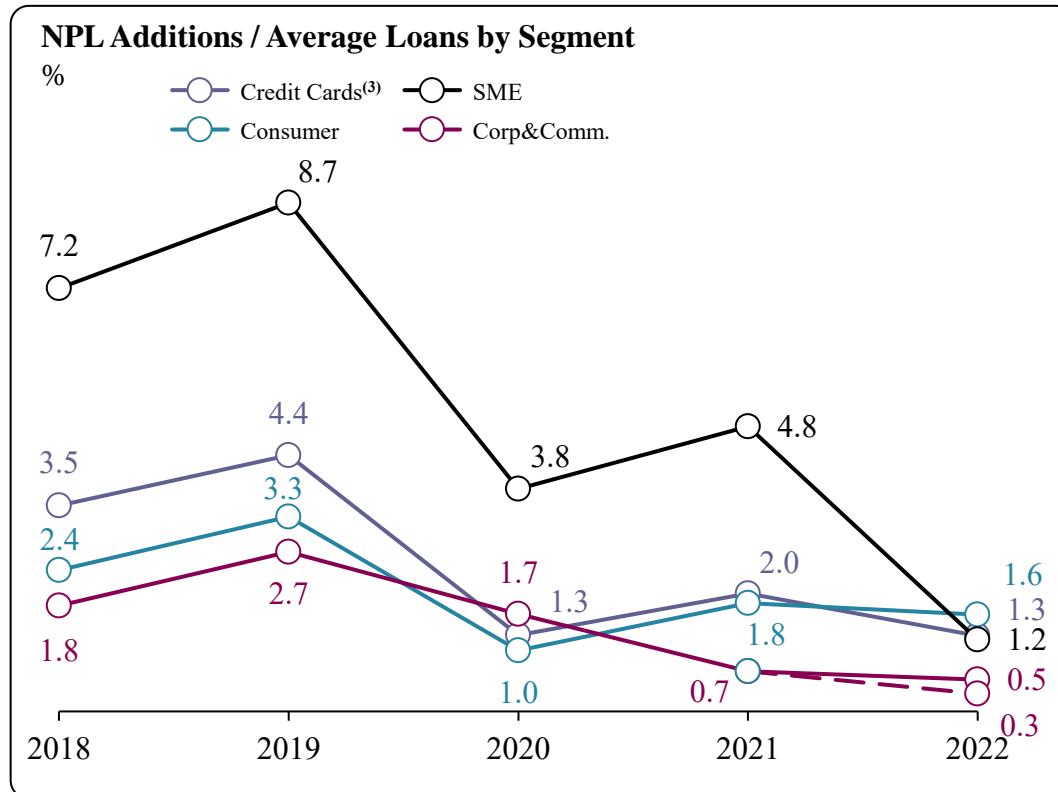
⁽³⁾ Solely represents credit cards by individuals

Net new NPL generation remained muted throughout 2022 on the back of strong collections performance and very low NPL inflow

NPL additions remained muted, as benign credit environment continued



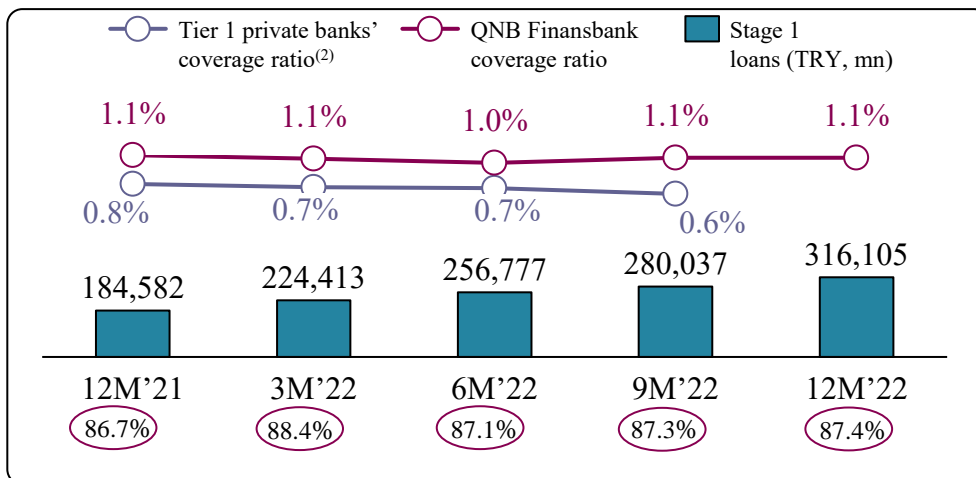
... as performance fared better than projected across the board in all segments



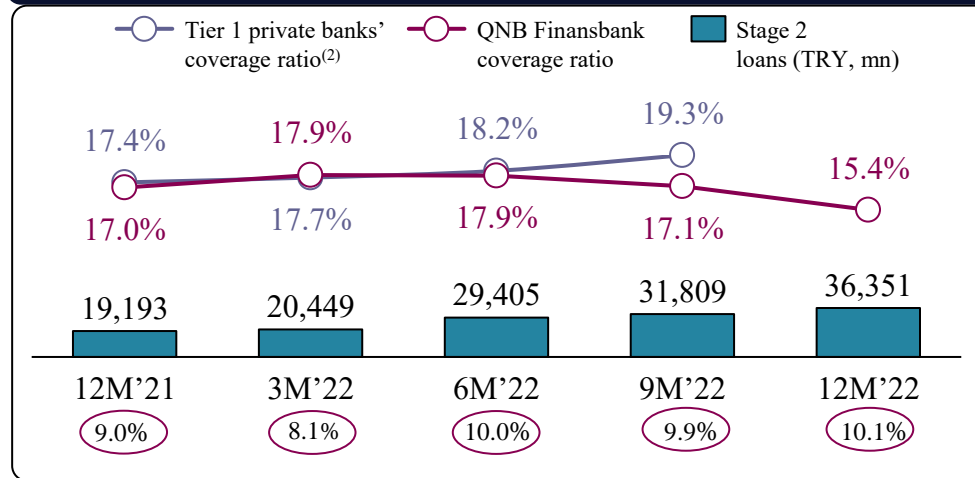
Sound provision buffers and robust yet still improving coverages are adequate to compensate for potential risks to asset quality

○ as a % of gross loans⁽¹⁾
for the relevant period

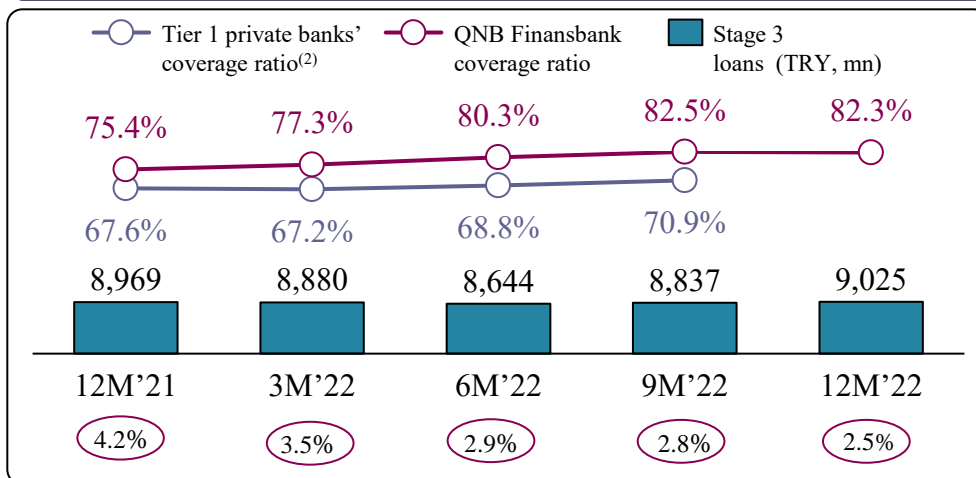
Prudent provisioning approach from the first moment has yielded Stage I coverage standing well above peers' average



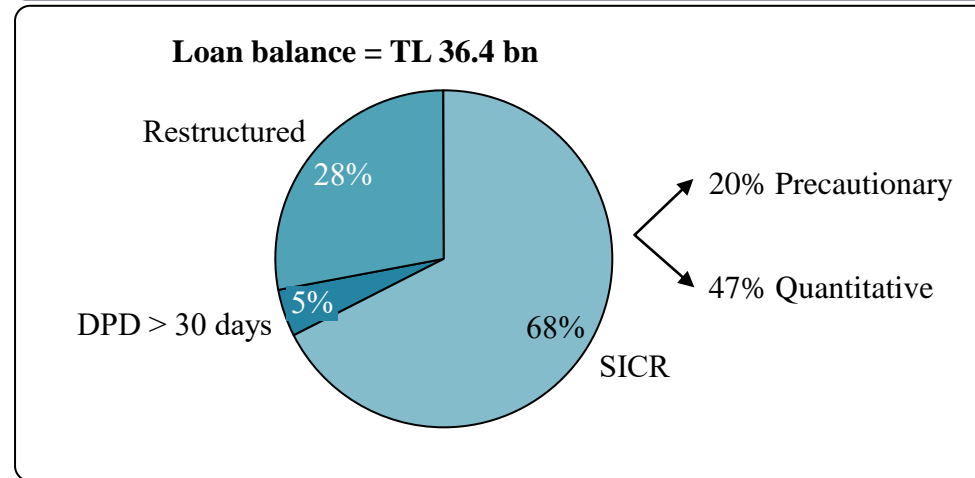
Sound Stage II coverage has been reinforced with proactive staging stance



Stage III coverage maintained well above peers' average, fortifying provision buffers built across the board



68% of Stage II loans composed of SICRs, of which majority are non-delinquent at all

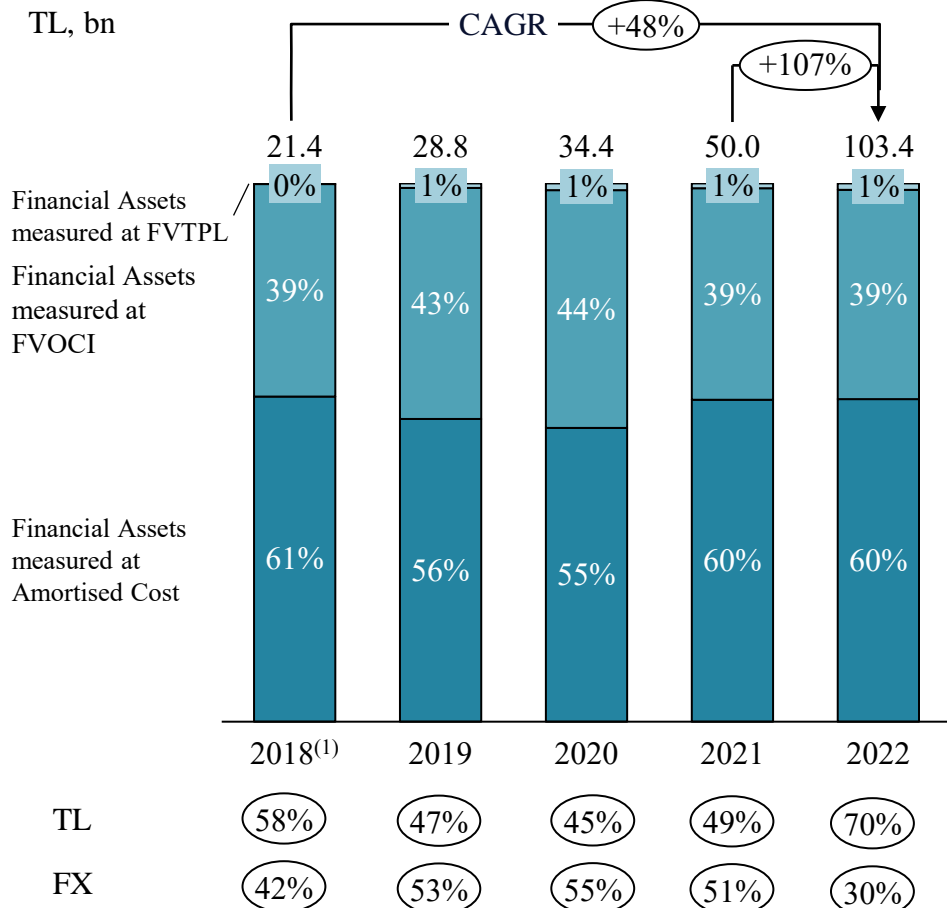


Securities portfolio reached TL103 bn, accounting for 17% of assets base

Securities portfolio's growth was attributable to TL securities growth

Total Securities

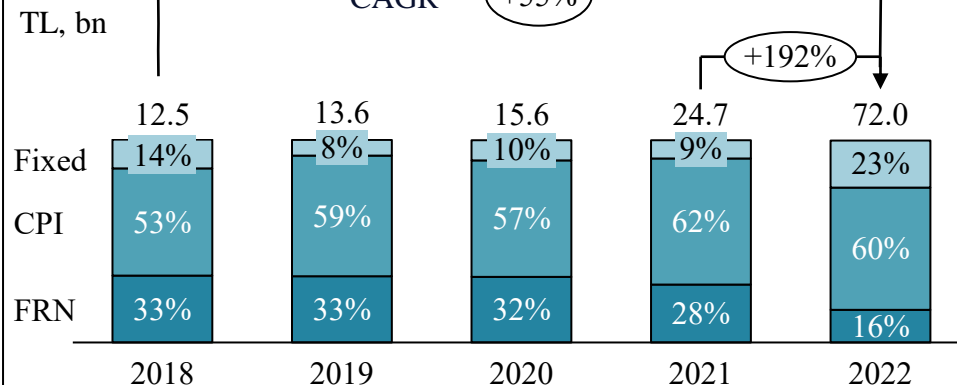
TL, bn



Fixed TL securities rose on account of securities maintenance requirement needs, whilst CPI linkers & FRNs still accounted for 76% of TL securities portfolio

TL Securities

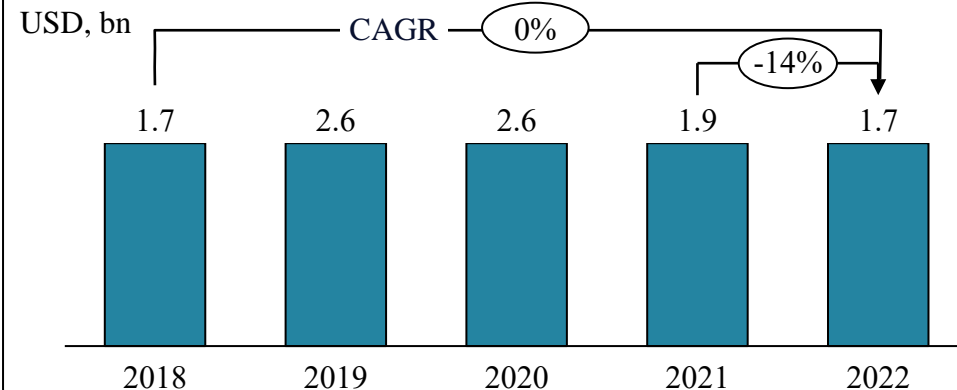
TL, bn



FX securities of US 1.7 bn accounted for 30% of securities portfolio

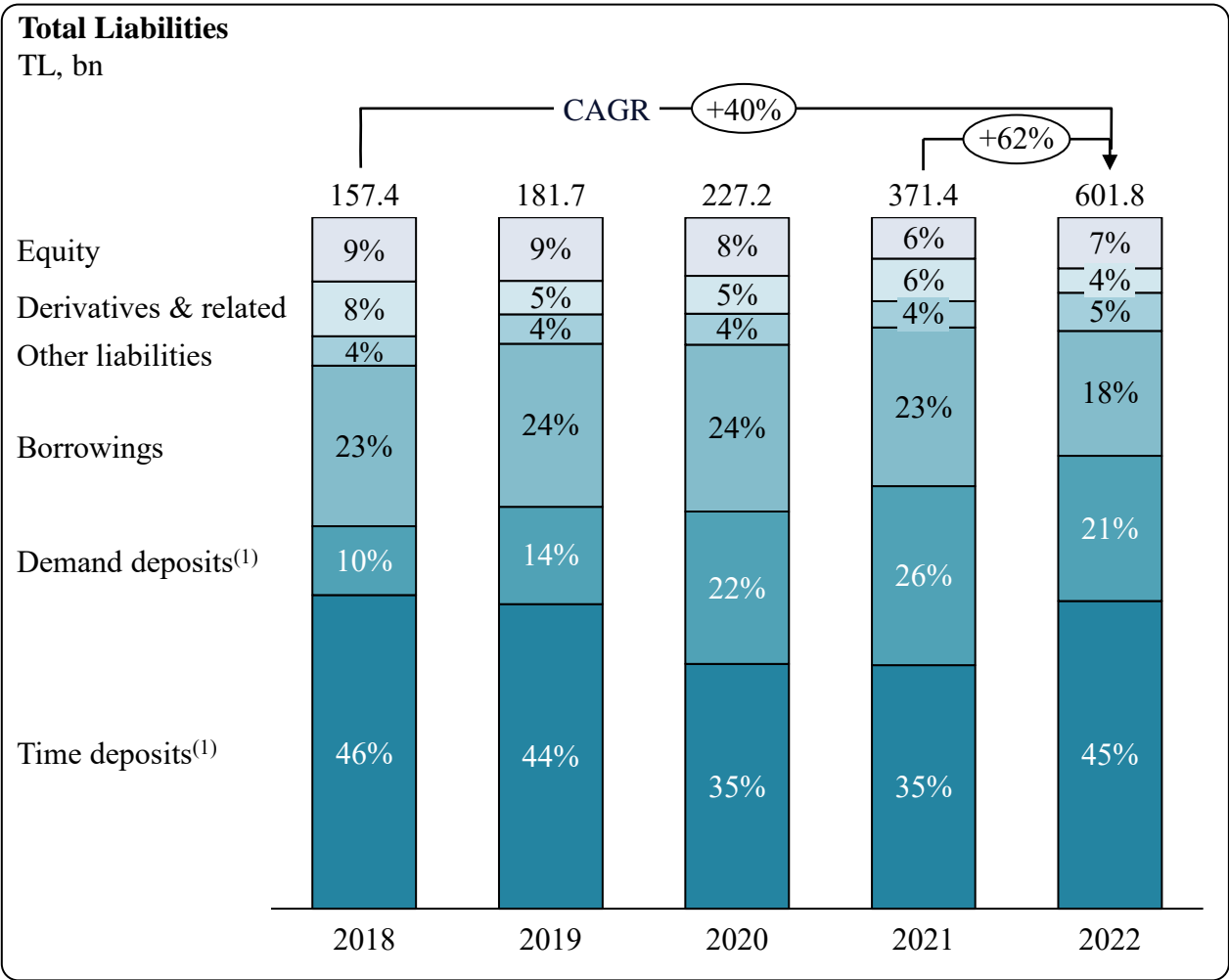
FX Securities

USD, bn

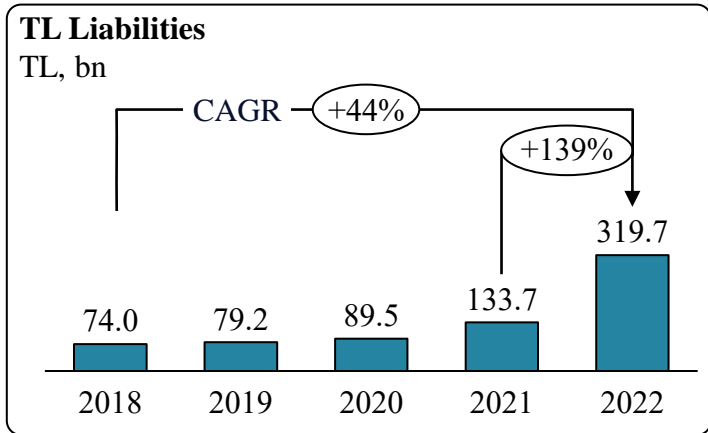


Well-diversified & disciplined funding mix maintained with a tilt towards TL funding,

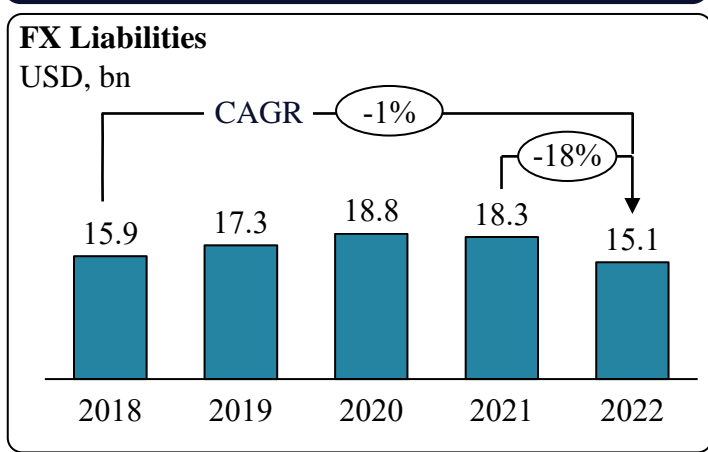
Deposits maintained as the major source of funding, accounting for 66% of asset base



Balance sheet growth funded mainly by TL with a deliberate financial deepening strategy,



FX liabilities continued to decline following higher funding costs



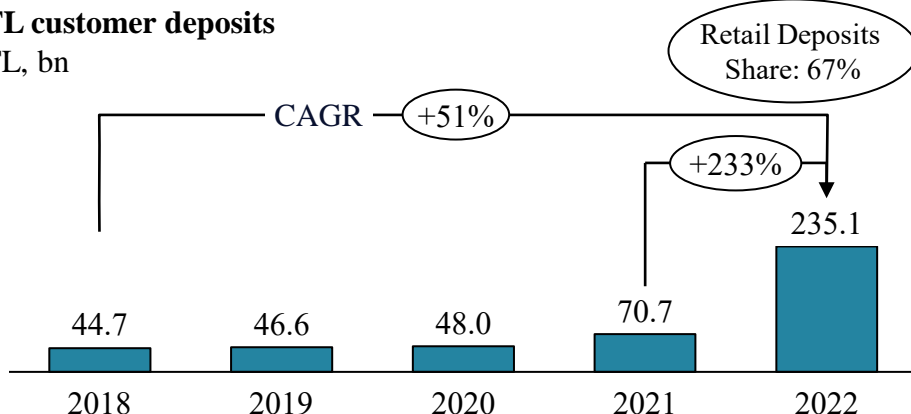
⁽¹⁾ Includes bank deposits

TL driven deposit gatherings have outpaced both private peers and the sector by a wide margin, without forgoing the robust demand deposits' contribution

TL customer deposits grew by 233% YoY as sticky, low-cost Retail Deposits accounted for 67% of the base, ...

TL customer deposits

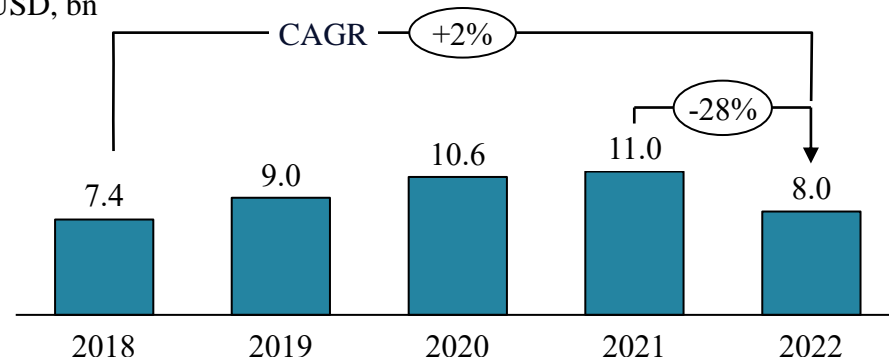
TL, bn



Conversions from FX deposits reduced reliance on swaps

FX customer deposits⁽¹⁾

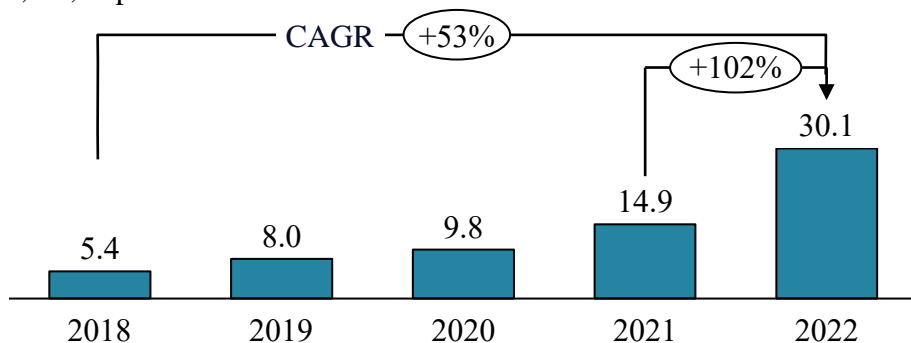
USD, bn



Sound and healthy demand deposit contribution sustained in a challenging backdrop

TL customer demand deposits

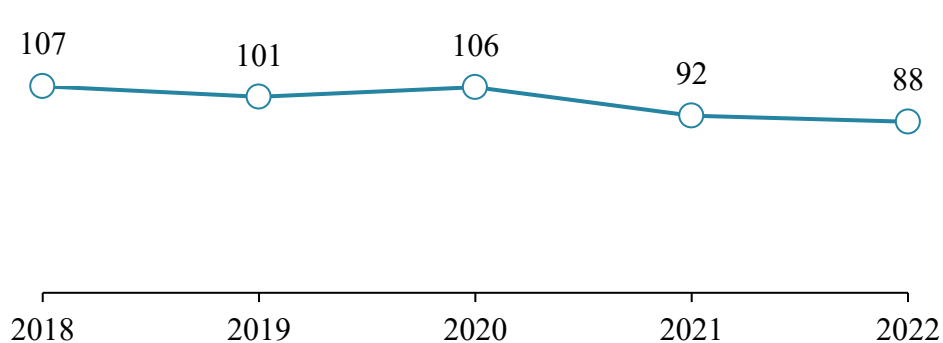
TL, bn, aop



LDR improvement sustained thanks to robust deposits' performance

Loan-to-deposit ratio⁽²⁾

%

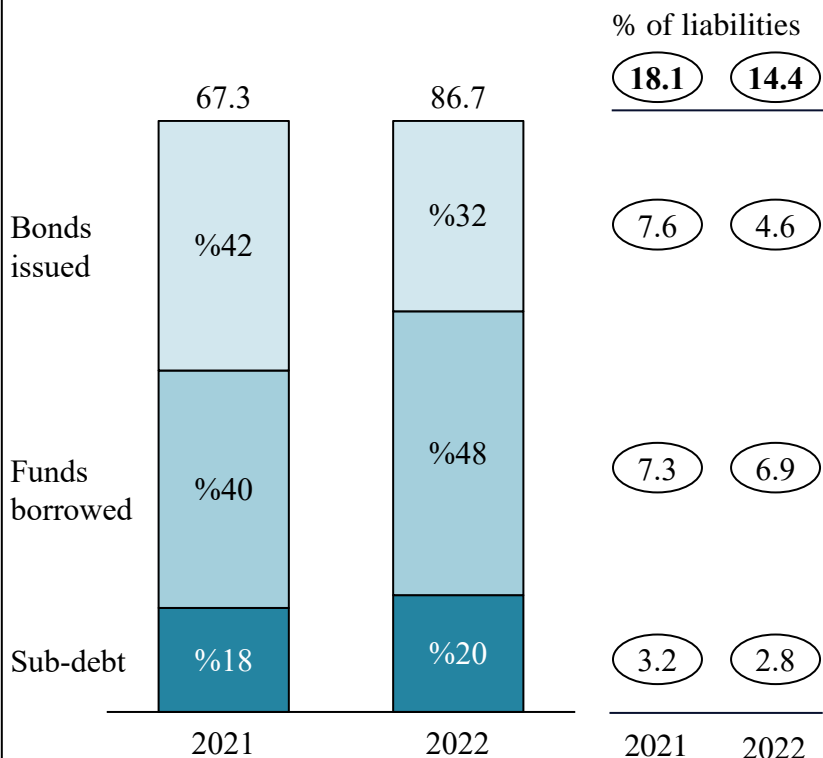


Well-balanced wholesale borrowing mix has been actively managed with a cost-oriented approach, closely assessing loan & demand dynamics

Well diversified wholesale borrowing mix funded 14% of the assets base,

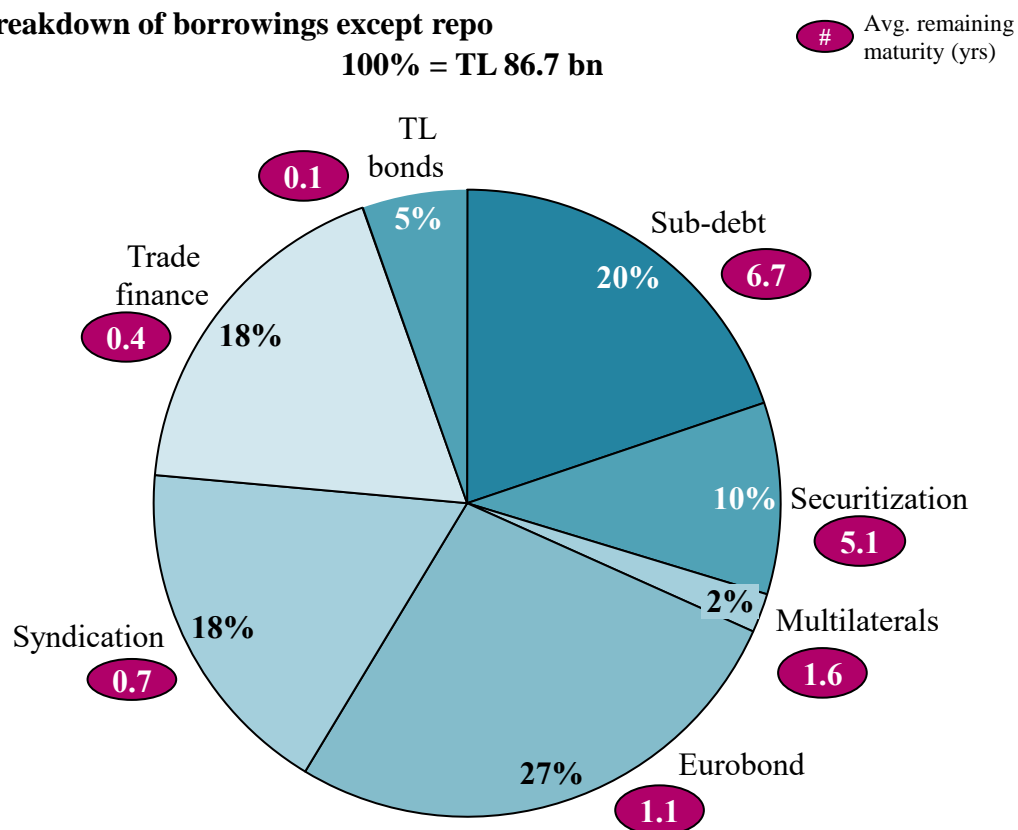
... as majority of the wholesale funding has a remaining maturity above 1 year

Borrowings⁽¹⁾ by Type
TL, bn, % of borrowings



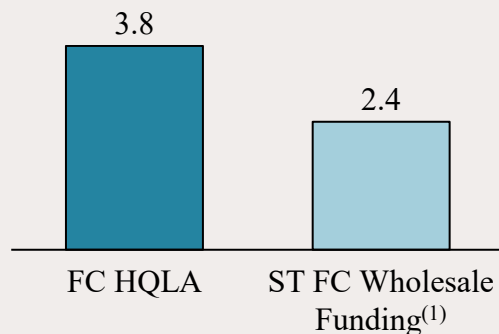
Breakdown of borrowings except repo

100% = TL 86.7 bn

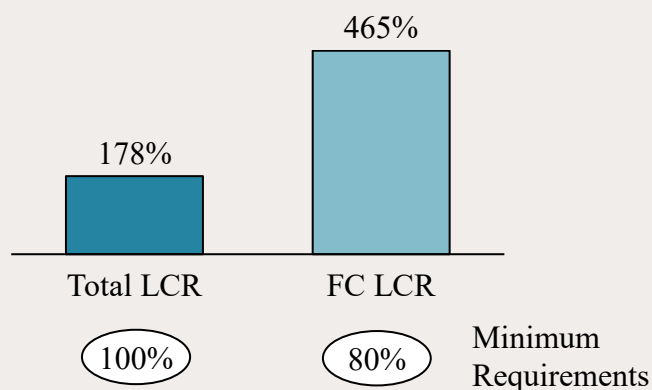


Manageable external borrowings led to ample FC liquidity vis-a-vis short-term dues

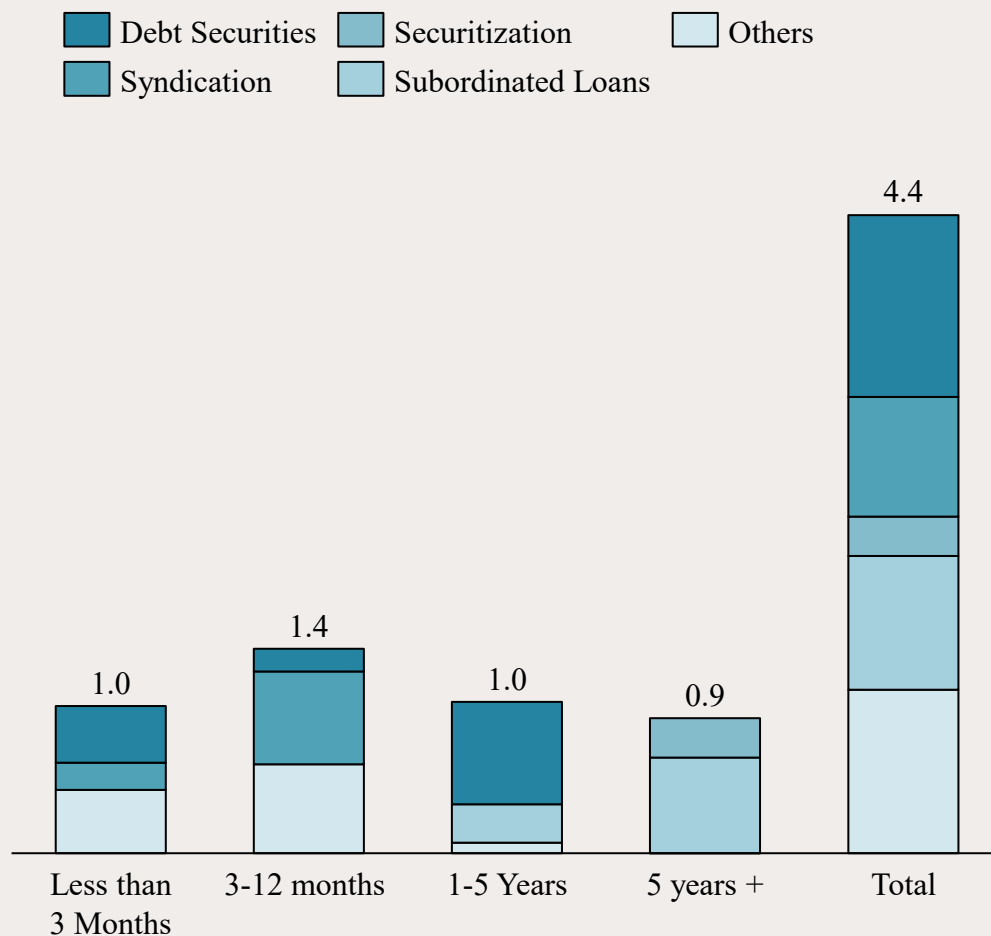
FC HQLA vs Short-term Dues (USD bn)



Liquidity Coverage Ratios (% , eop)



Maturity Profiles of FC Wholesale Funding (USD bn)



A structured approach to market and liquidity risk management

Focused ALM leads to low interest rate sensitivity

- TL interest rate sensitivity is actively managed in the international swap market
- Hedge swap book stands at TL 11.5 bn as of the end of 2022
- Net change in Economic Value / Equity is constantly monitored under several scenarios
- Regulatory IRRBB ratio is at 5.22% as opposed to 20% limit; indicating a conservative interest rate position on the banking book (as of the end of 2022)

Prudent management of liquidity risk

- Strong framework is in place to ensure sufficient short-term and long-term liquidity
- Total Regulatory Liquidity Coverage ratio is 178% as opposed to 100% limit, whereas FX Regulatory Liquidity coverage ratio is 465% as opposed to 80% limit. (as of the end of 2022)
- Continuous monitoring and reporting are in place to support effective management in addition to contingency plans for extreme situations

Low risk appetite for trading risks

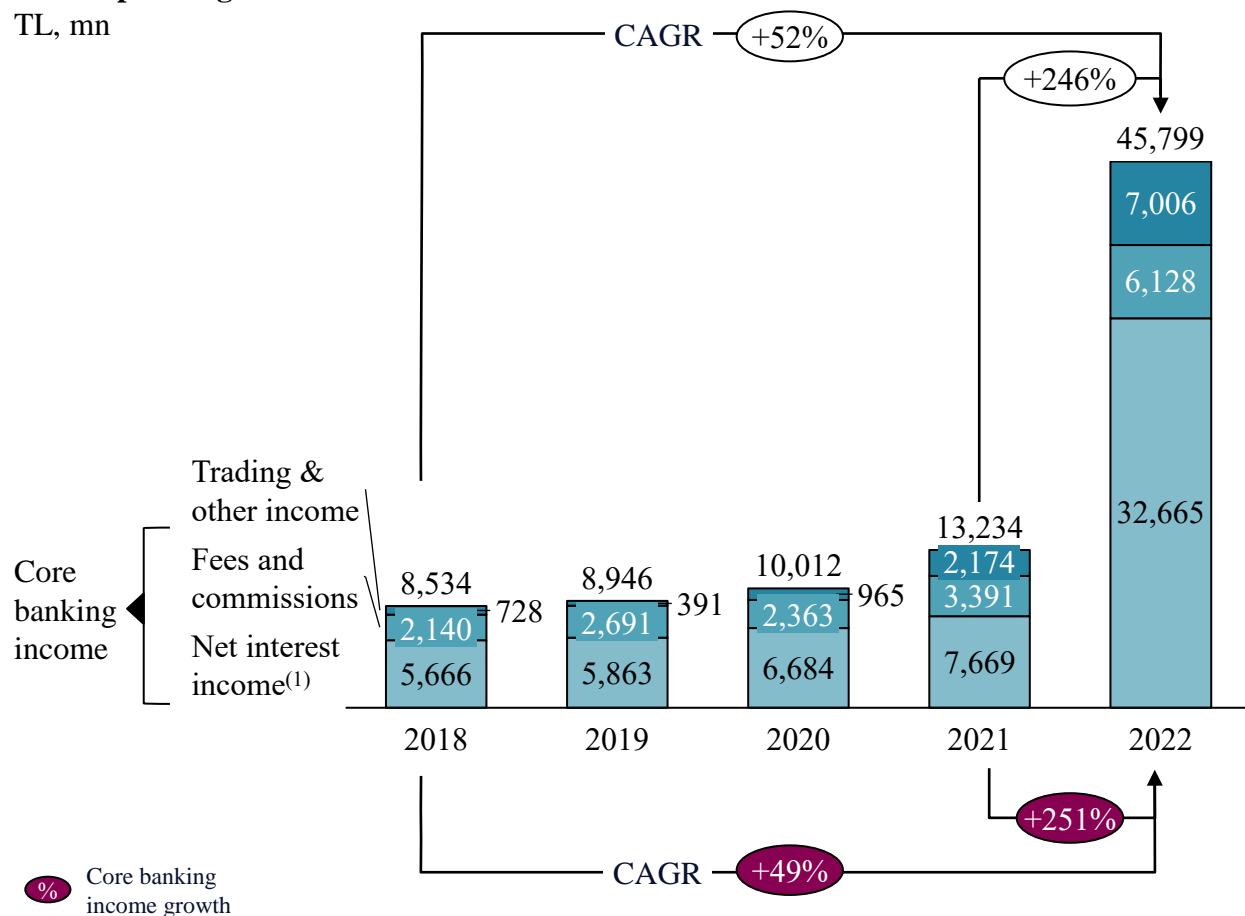
- Low trading risk appetite is reflected by the limit structure both on portfolio and product level
- Best-in-class measurement methodologies are in place with daily monitoring of all market risk metrics (VaR, sensitivities, etc.) in addition to stress tests and scenario analysis

Remarkable operating income supported by both healthy NII and F&C performance

Exceptional core banking income growth thanks to eye-catching NII expansion and robust Fees & Commissions contribution

Total Operating Income

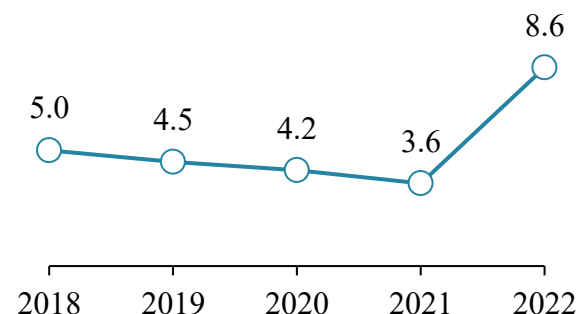
TL, mn



Strong NIM uplift upheld by higher CPI linkers' contribution

NIM after Swap

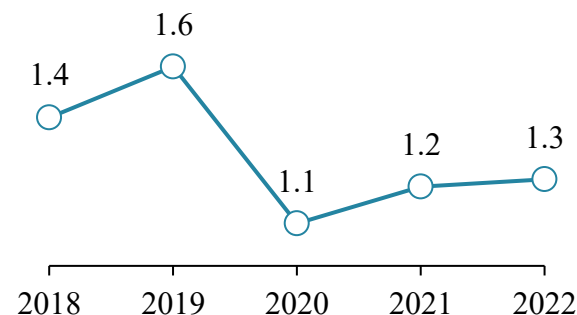
%



solid Fees&Commissions contribution sustained albeit strong assets growth

Fees / Assets

%

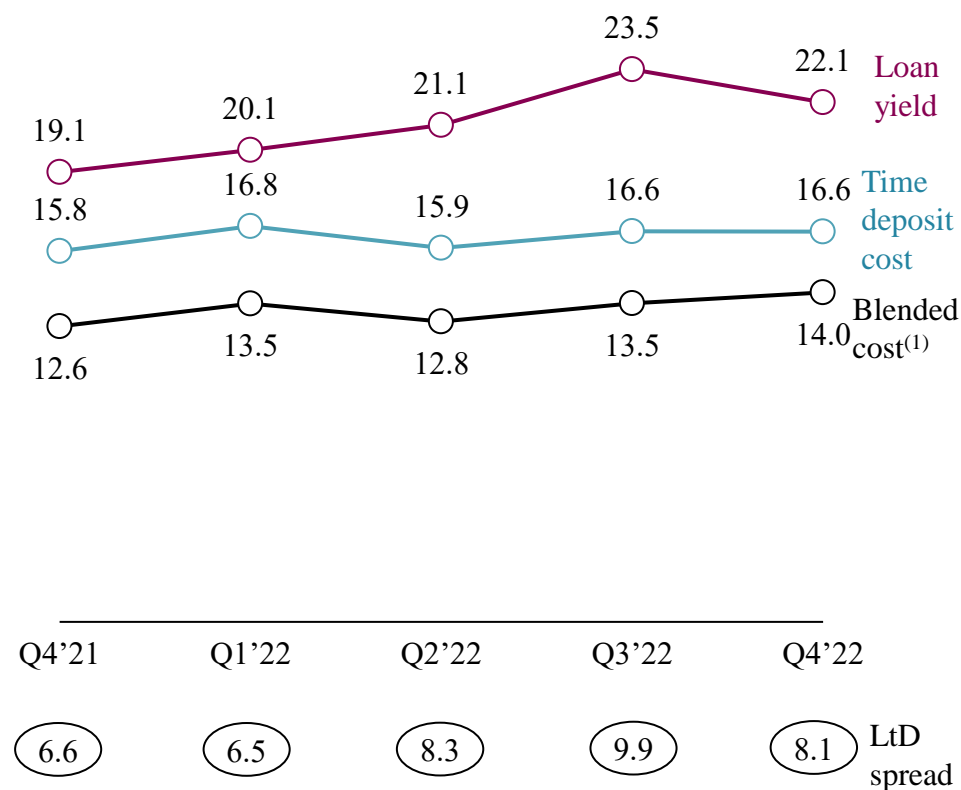


Active spread management has contributed to the outstanding NIM performance

As loan yields continued to decrease, additional macroprudential measures taken in Q4 led higher deposit costs, weighing on TL spreads in Q4.

TL Spread

%, quarterly



FX spreads remained relatively intact throughout 2022 mainly on the back of ample FX deposit supply, macroprudential policies in Q4 further boosted the spread in the quarter

FX Spread⁽²⁾

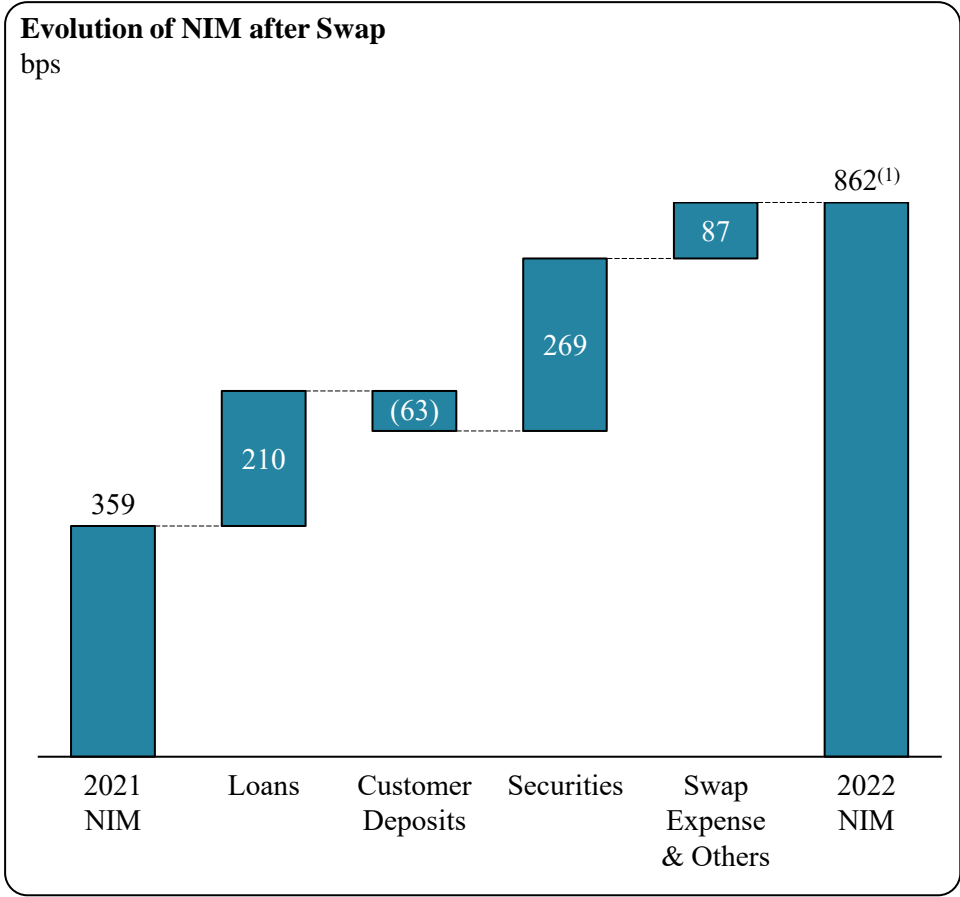
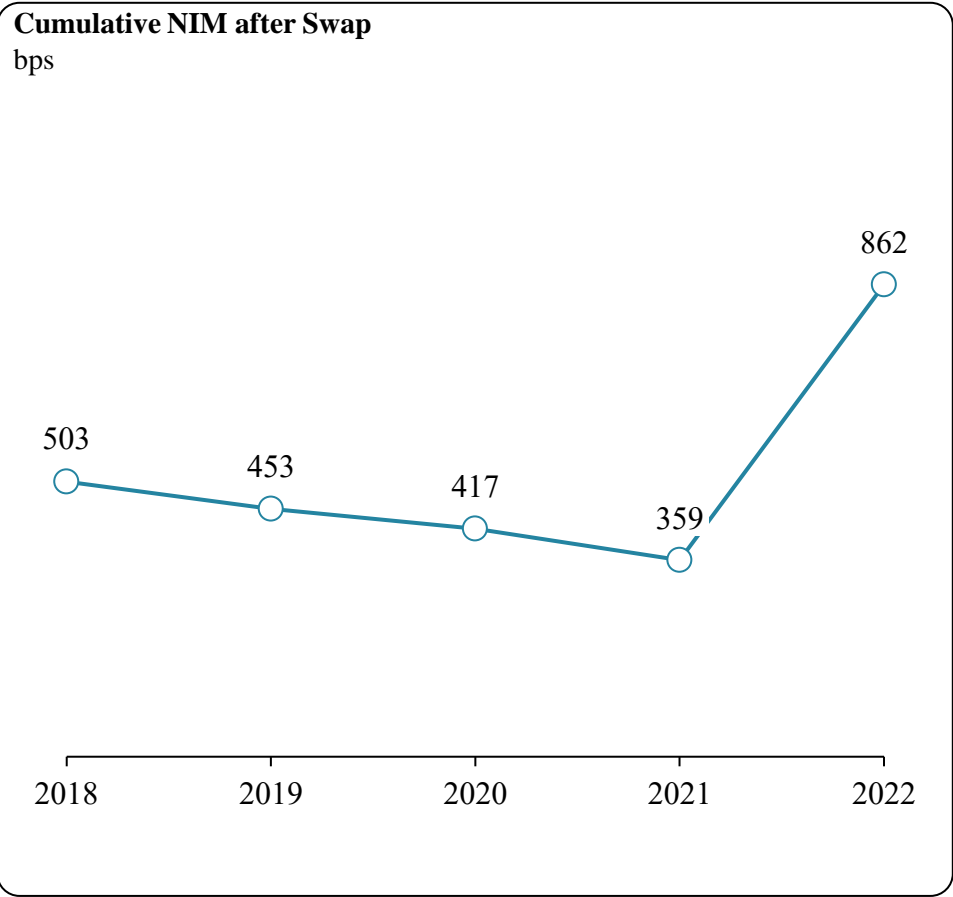
%, quarterly



Sustained TL spread expansion, robust volume growth and generous CPI linkers contribution led an exceptional NIM expansion

NIM enhancement, which started from its historically low levels in Q1'21, has been sustained throughout 2022,

NIM evolution supported by TL spread improvement as well as higher CPI linkers' contribution

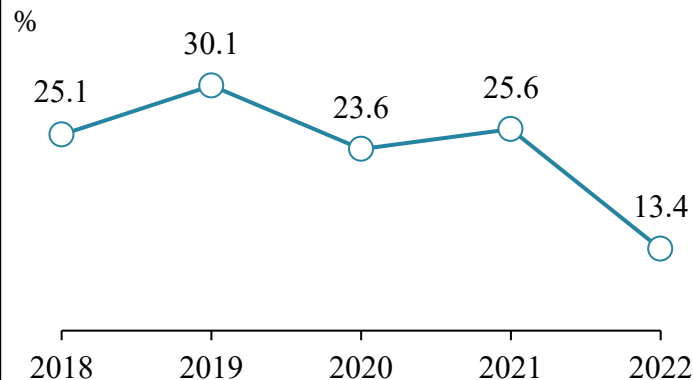


⁽¹⁾ October-October inflation projection used in the valuation of CPI linkers realized at 85.5%.
An additional 100 bps increase in CPI projection contributes TL 484 mn/yr to NII and 10 bps to annual NIM.

Fees&Commissions once again outperformed the expectations across the board

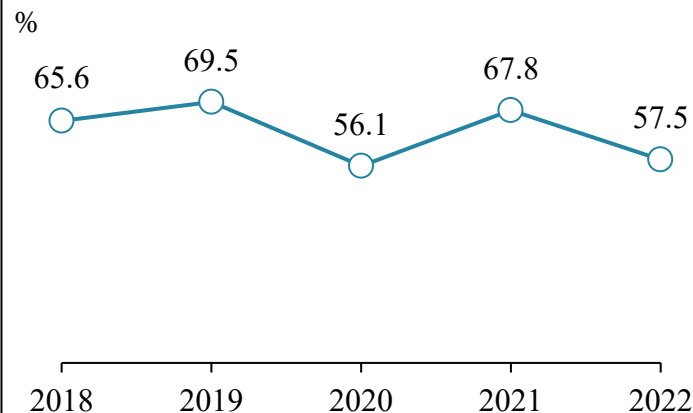
Exceptional fees contribution to total income diluted with vigorous NII expansion

Fees / Total Income



Fees alone covered for 58% of OPEX in 2022

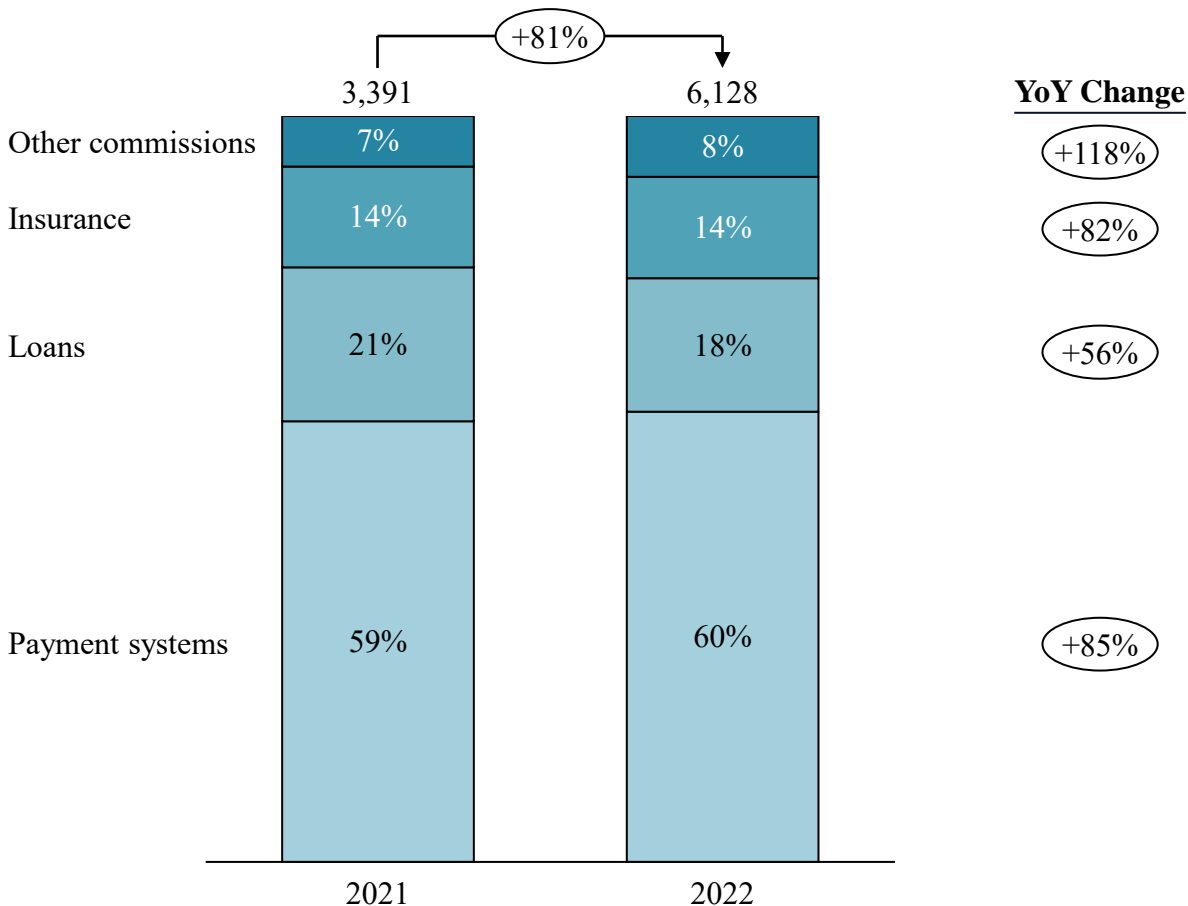
Fees / OPEX



Fees&Commissions recorded a remarkable 81% YoY growth even with a strong base, as performance was widely supported by all fee categories

Cumulative Net Fees and Commissions

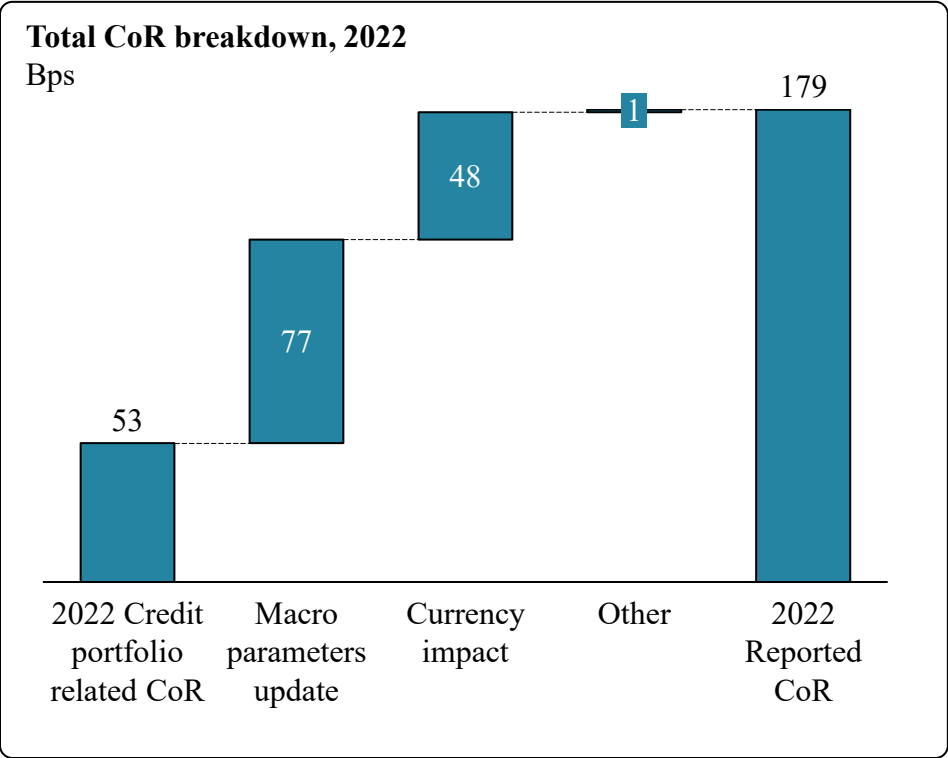
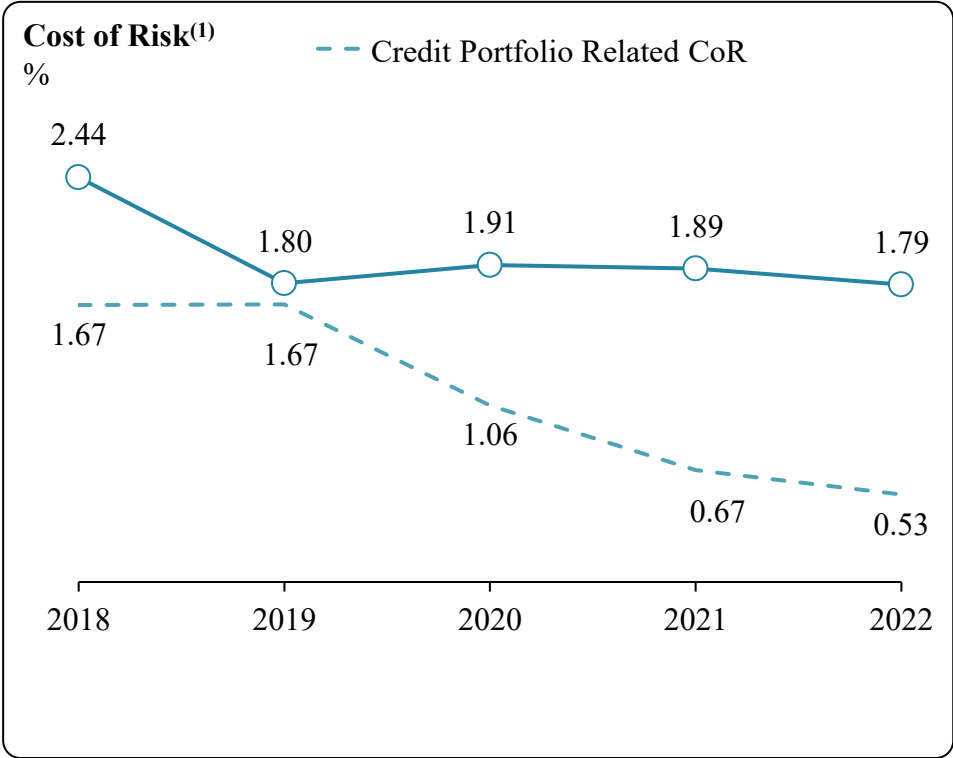
TL, mn



Proactive provisioning strategy has been upheld even with a muted new NPL generation and solid collection performance

Low NPL additions and solid collection performance enabled the Bank to further build provision buffers,

as reported CoR also included significant macro parameter update as well as currency impact.



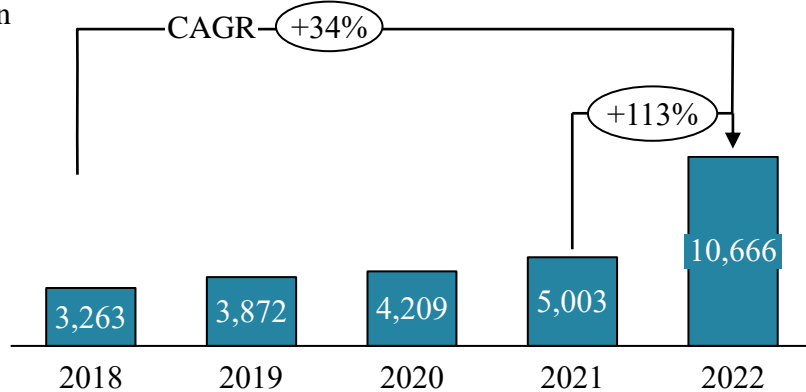
⁽¹⁾ IFRS 9 standards with regard to provisions implemented starting in January 1, 2018

Disciplined management has contained OPEX growth despite elevated inflation, stiff TL depreciation and one-off promotion in Q4, paying-off in the form of a resilient ROE

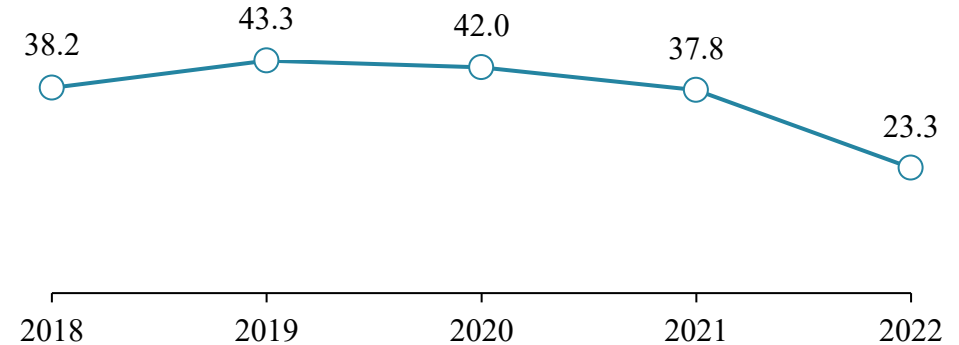
Q4'22 OPEX accounted 41% of 2022 figure, mainly due to additional customer promotion spending related to new salary agreements

Nevertheless, rising income led to a historic low cost/income ratio

OpEx
TL, mn

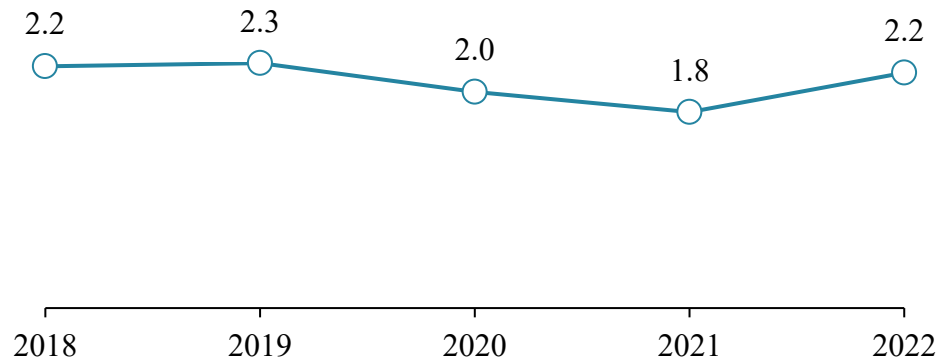


Cost / Income
%



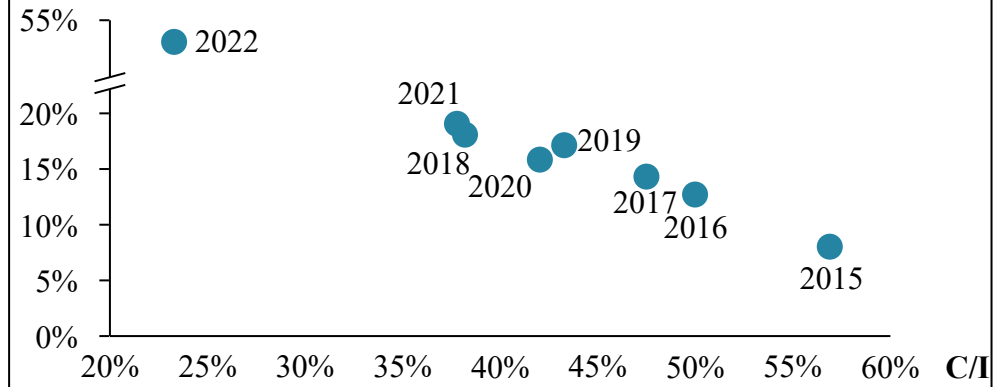
Economies of scale improvement built-up over years sustained in a challenging backdrop

OpEx / Assets
%



... contributing positively to the sustainable profitability evolution

ROE



Key strategies going forward





- **Core banking**, i.e., minimum market risk
- **Prudent credit risk management**
- **High liquidity** at all times
- Maintain **above market growth in Corporate & Commercial** seeking to achieve fair market share in the long-term
- **Leverage digital transformation** investments in SME segment for new client gathering as well as increasing service coverage for existing clients in line with our target of becoming **client's 'Main Bank'**
- **Continue targeting above-market growth in Retail** via general purpose loans and renewed emphasis on credit cards with 'high card spend'
- Continued emphasis on building a **stable deposit base** through new channels, offerings to untapped segments and customer groups, stronger loyalty (ie: Turkish Airlines co-branded program) and digital offerings (Digital Affluent Model, enpara.com)
- Cost and ESG will remain key focus areas in wholesale funding strategy
- Focus on **fee generation** and **operating expenses control** as well as continuing **improvement on cost of risk** front

Sustainability at QNB Finansbank

At QNB Finansbank, we define sustainability as the delivery of long-term value in financial, environmental, social and ethical terms, for the benefit of our customers, shareholders, employees and community.

- We adapted QNB Group's sustainability framework and set our core pillars as sustainable finance, sustainable operations and beyond banking.
- We are committed to build a better future and be a responsible partner for all stakeholders.
- Our sustainability roadmap is designed as a transformation journey that we not only initiate but assist to our customers.
- The Sustainability Committee is co-chaired by the CEO and the Head of the Sustainability Committee.
- Sustainability Working Groups are established in order to increase synergies among internal teams toward utilization of diverse sustainability related projects.

QNB Finansbank Sustainable Transformation Roadmap

| Clients' Transformation | | QNB Finansbank's Transformation | | |
|---|--|--|--|--|
| Environmental <i>Carbon Footprint</i> | Green Transformation Lending Portfolio Funding Regional Regulation International Regulation |  | Operational Transformation Energy Efficiency Environmental Management GHG Emission Calculation |  |
| | Responsible Transformation Digitalization Paperless Banking Financial Inclusion |  | Transformation of Finansçı Diversity and Inclusion Awareness Creation Stakeholder Engagement |  |



Sustainability at QNB Finansbank

Our sustainable financing activities focus to deliver value with a purpose:

- Green Social Bond Eligible Portfolio: ~43% of the Project Finance Portfolio
- Not lending to new coal thermal power plant and new coal mining investments
- Clean Energy Loans for environmental friendly buildings
- Loans for Electric Vehicles
- Sustainability-linked funding: ~24% of the Wholesale Funding Portfolio⁽¹⁾
- Loans to women-led SMEs under the EBRD's Women in Business Programme
- ESG-linked Syndicated Loan Facility
- ESG-linked Repo Agreement
- ESG-linked Rebate Transaction based off TRY Swap Transactions

We ensure climate friendly and responsible practices across all business operations:

- Sourcing electricity consumption from renewable generation
- Decarbonization of Digital Platforms via carbon offsetting
- CDP Reporting – Leadership level at global scale
- Head office building (Kristal Kule) - LEED Silver Certificate
- Scope 1,2&3 GHG operational emissions calculation based on GHG Protocol
- Compliance with ISO 14001 Environmental Management Standards
- Being an Eyebrand - Collaboration with BlindLook

⁽¹⁾ Excluding subloan



We invest to children, Sustainability leaders of tomorrow:

- Small Hands Big Dreams
 - Touching the lives of 570K children
 - More than 50 projects
 - 3,500 “Volunteer Finansçı”
 - “Climate Protectors are Raising” project with TEGV
 - Nature Pioneers Youth Programme with WWF Türkiye

Appendix

A decorative graphic on the right side of the page, resembling a folded book corner. It consists of a dark purple outer layer and a lighter purple inner layer, with a white diagonal line separating them. The layers are folded over each other, creating a three-dimensional effect.

BRSA Bank-Only Key Financial Ratios

| | Bank only figures | 2018 ⁽¹⁾ | 2019 ⁽¹⁾ | 2020 ⁽¹⁾ | 2021 ⁽¹⁾ | 2022 ⁽¹⁾ |
|----------------------|---------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Profitability | RoAE | 18.0% | 17.1% | 15.8% | 19.0% | 53.1% |
| | RoAA | 1.6% | 1.5% | 1.3% | 1.4% | 3.5% |
| | Cost / Income | 38.2% | 43.3% | 42.0% | 37.8% | 23.3% |
| | NIM after swap expenses | 5.0% | 4.5% | 4.2% | 3.6% | 8.6% |
| Liquidity | Loans / Deposits ⁽²⁾ | 106.7% | 101.1% | 106.2% | 91.5% | 88.3% |
| | LCR | 117.5% | 121.5% | 117.4% | 145.5% | 166.8% |
| Asset quality | NPL Ratio | 6.1% | 6.9% | 6.1% | 4.2% | 2.5% |
| | Cost of Risk | 2.4% | 1.8% | 1.9% | 1.9% | 1.8% |
| Solvency | CAR | 15.4% | 15.7% | 16.4% | 15.9% | 15.1% |
| | Tier I Ratio | 11.7% | 13.1% | 13.7% | 12.8% | 12.3% |
| | Liability/Equity | 10.8x | 10.9x | 11.8x | 16.8x | 13.6x |

QNB Finansbank BRSA Bank-Only Summary Financials⁽¹⁾

Income Statement

| TL, mn | 2018 | 2019 | 2020 | 2021 | 2022 | ΔYoY |
|---|--------------|--------------|---------------|---------------|---------------|-------------|
| Net Interest Income (After Swap Expenses) | 5,666 | 5,863 | 6,684 | 7,669 | 32,665 | 326% |
| Net Fees & Commissions Income | 2,140 | 2,691 | 2,363 | 3,391 | 6,128 | 81% |
| Trading & Other Income | 728 | 391 | 965 | 2,174 | 7,006 | 222% |
| Total Operating Income | 8,533 | 8,946 | 10,012 | 13,234 | 45,799 | 246% |
| Operating Expenses | (3,263) | (3,872) | (4,209) | (5,003) | (10,666) | 113% |
| Net Operating Income | 5,270 | 5,074 | 5,803 | 8,231 | 35,133 | 327% |
| Provisions | (2,212) | (1,894) | (2,544) | (3,241) | (5,450) | 68% |
| Free Provisions | - | - | - | - | (5,400) | n.m. |
| Profit Before Tax | 3,058 | 3,180 | 3,259 | 4,990 | 24,283 | 387% |
| Tax Expenses | (648) | (558) | (512) | (1,062) | (7,059) | 565% |
| Profit After Tax | 2,410 | 2,622 | 2,747 | 3,928 | 17,224 | 338% |

Balance Sheet

| TL, mn | 2018 | 2019 | 2020 | 2021 | 2022 | ΔYoY |
|---|----------------|----------------|----------------|----------------|----------------|------------|
| Cash & Banks ⁽²⁾ | 19,808 | 22,643 | 29,202 | 85,564 | 113,652 | 33% |
| Securities | 21,368 | 28,761 | 34,368 | 49,960 | 103,354 | 107% |
| Net Loans | 94,018 | 110,683 | 138,719 | 200,832 | 344,957 | 72% |
| Fixed Asset and Investments ⁽³⁾ | 4,558 | 5,308 | 5,864 | 6,689 | 9,710 | 45% |
| Other Assets | 17,664 | 14,286 | 19,089 | 28,324 | 30,082 | 6% |
| Total Assets | 157,416 | 181,681 | 227,243 | 371,369 | 601,755 | 62% |
| Deposits | 87,090 | 105,626 | 130,560 | 226,923 | 394,284 | 74% |
| Customer Deposits | 83,413 | 100,219 | 125,976 | 213,946 | 384,058 | 80% |
| Bank Deposits | 3,678 | 5,406 | 4,583 | 12,977 | 10,226 | -21% |
| Borrowings | 36,602 | 42,893 | 54,892 | 85,294 | 108,650 | 27% |
| Bonds Issued | 8,904 | 13,086 | 13,506 | 28,389 | 27,940 | -2% |
| Funds Borrowed | 18,166 | 15,309 | 20,192 | 27,032 | 41,653 | 54% |
| Sub-debt | 4,816 | 5,433 | 6,704 | 11,853 | 17,128 | 45% |
| Repo | 4,715 | 9,065 | 14,489 | 18,020 | 21,929 | 22% |
| Other | 19,152 | 16,477 | 22,579 | 37,009 | 54,555 | 47% |
| Equity | 14,572 | 16,685 | 19,212 | 22,144 | 44,266 | 100% |
| Total Liabilities & Equity | 157,416 | 181,681 | 227,243 | 371,369 | 601,755 | 62% |

⁽¹⁾ IFRS 9 standards implemented as of January 1, 2018, whereas the previous year figures have not been restated accordingly.

IAS-27 equity method consolidation has been implemented as of Q4'21. As 2020 figures have been restated, preceding years' data have not been restated

⁽²⁾ Includes CBRT, banks, interbank, other financial institutions

⁽³⁾ Including subsidiaries

BRSA Consolidated Key Financial Ratios

| | Bank only figures | 2018 ⁽¹⁾ | 2019 ⁽¹⁾ | 2020 ⁽¹⁾ | 2021 ⁽¹⁾ | 2022 ⁽¹⁾ |
|----------------------|---------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Profitability | RoAE | 19.0% | 18.4% | 15.8% | 18.9% | 53.0% |
| | RoAA | 1.6% | 1.6% | 1.3% | 1.4% | 3.4% |
| | Cost / Income | 38.1% | 42.7% | 42.4% | 38.0% | 23.9% |
| | NIM after swap expenses | 5.0% | 4.5% | 4.3% | 3.7% | 8.7% |
| Liquidity | Loans / Deposits ⁽²⁾ | 110.4% | 105.6% | 110.1% | 91.7% | 90.4% |
| | LCR | 117.5% | 119.5% | 114.2% | 144.1% | 159.8% |
| Asset quality | NPL Ratio | 6.2% | 7.0% | 6.0% | 4.2% | 2.5% |
| | Cost of Risk | 1.7% | 1.8% | 1.9% | 1.9% | 1.8% |
| Solvency | CAR | 14.8% | 15.2% | 15.8% | 15.2% | 14.5% |
| | Tier I Ratio | 11.2% | 12.7% | 13.1% | 12.2% | 11.6% |
| | Liability/Equity | 11.2x | 11.2x | 12.2x | 17.3x | 14.0x |

QNB Finansbank BRSA Consolidated Summary Financials⁽¹⁾

Income Statement

| TL, mn | 2018 | 2019 | 2020 | 2021 | 2022 | ΔYoY |
|---|--------------|--------------|---------------|---------------|---------------|-------------|
| Net Interest Income (After Swap Expenses) | 5,861 | 6,121 | 7,103 | 8,150 | 33,836 | 315% |
| Net Fees & Commissions Income | 2,252 | 2,824 | 2,601 | 3,682 | 6,689 | 82% |
| Trading & Other Income | 920 | 618 | 799 | 2,068 | 6,373 | 208% |
| Total Operating Income | 9,033 | 9,562 | 10,503 | 13,900 | 46,898 | 237% |
| Operating Expenses | (3,445) | (4,079) | (4,451) | (5,278) | (11,207) | 112% |
| Net Operating Income | 5,588 | 5,483 | 6,053 | 8,622 | 35,690 | 314% |
| Provisions | (2,317) | (1,994) | (2,672) | (3,487) | (5,636) | 62% |
| Free Provisions | - | - | - | - | (5,400) | n.m. |
| Profit Before Tax | 3,271 | 3,489 | 3,381 | 5,135 | 24,654 | 380% |
| Tax Expenses | (698) | (625) | (626) | (1,227) | (7,428) | 505% |
| Profit After Tax | 2,573 | 2,865 | 2,755 | 3,908 | 17,226 | 341% |

Balance Sheet

| TL, mn | 2018 | 2019 | 2020 | 2021 | 2022 | ΔYoY |
|---|----------------|----------------|----------------|----------------|----------------|------------|
| Cash & Banks ⁽²⁾ | 20,226 | 23,072 | 29,661 | 86,263 | 114,128 | 32% |
| Securities | 21,387 | 28,809 | 34,430 | 50,090 | 103,820 | 107% |
| Net Loans ⁽³⁾ | 100,377 | 116,749 | 146,449 | 212,565 | 363,105 | 71% |
| Fixed Asset and Investments | 3,467 | 4,058 | 4,248 | 4,613 | 6,308 | 37% |
| Other Assets | 18,045 | 14,838 | 20,232 | 30,318 | 33,784 | 11% |
| Total Assets | 163,500 | 187,526 | 235,020 | 383,849 | 621,144 | 62% |
| Deposits | 86,826 | 105,500 | 130,275 | 225,877 | 392,763 | 74% |
| Customer Deposits | 83,149 | 100,094 | 125,692 | 212,900 | 382,537 | 80% |
| Bank Deposits | 3,678 | 5,406 | 4,583 | 12,977 | 10,226 | -21% |
| Borrowings | 42,552 | 48,352 | 62,320 | 97,098 | 127,441 | 31% |
| Bonds Issued | 11,850 | 14,352 | 14,724 | 29,803 | 32,017 | 7% |
| Funds Borrowed | 20,552 | 19,419 | 25,897 | 37,252 | 55,217 | 48% |
| Sub-debt | 4,816 | 5,433 | 6,704 | 11,853 | 17,128 | 45% |
| Repo | 5,334 | 9,149 | 14,995 | 18,191 | 23,079 | 27% |
| Other | 19,518 | 16,908 | 23,184 | 38,722 | 56,664 | 46% |
| Equity | 14,603 | 16,765 | 19,241 | 22,152 | 44,276 | 100% |
| Total Liabilities & Equity | 163,500 | 187,526 | 235,020 | 383,849 | 621,144 | 62% |

Board of Directors

| Name | Position | Background |
|--|---|---|
| Dr. Ömer A. Aras | Chairman and QNB Finansbank Group CEO | Founding member of Finansbank Former CEO of Finansbank for 6 years Vice President of the High Advisory Council of TUSIAD, member of the Higher Advisory Board of Darüşşafaka Cemiyeti and Board of Trustees of Boğaziçi University Foundation |
| Yousef Mahmoud H N Al-Neama ^(*) | Vice Chairman | Executive General Manager and Group Chief Business Officer at QNB Q.P.S.C. Serves as VP of HBTF in Jordan and Bank Mansour in Iraq and Board member at QNB Capital Previously worked at Group Corp., Institutional Banking & International Banking of QNB and Doha Bank |
| Temel Güzeloğlu | Member of the BoD | Former CEO of QNB Finansbank Experience at Unilever, Citibank, McKinsey & Co. |
| Osman Ömür Tan | Member of the BoD and QNB Finansbank CEO | Former EVP of Corporate and Commercial Banking Experience at Yapı Kredi Bank Holds Board Auditor membership at Banks' Association of Turkey and Board membership at QNB Finansbank subsidiaries |
| Esel Yıldız Çekin ^(**) | Member of the BoD | Executive Director of Harvard Business School, Board Member of Migros & Coca Cola Icecek Holds Board membership at Koc University (advisory) and HBS Club Turkey Previously served as an Executive Director and Senior Lecturer at Koç University, Founder of Mikado Training & Consulting, CEO at Beymen, Vice President for Strategy and Business Development |
| Adel Ali M A Al-Malki | Member of the BoD | General Manager - Group Information Technology Previously worked at Development and User Services, E-Business & System Analyst of QNB |
| Ramzi T. A. Mari | Member of the BoD and Member of the Audit Committee | QNB Group Executive General Manager and Chief Financial Officer Holds board membership at various QNB subsidiaries in Qatar and Jordan |
| Noor Mohd J. A. Al-Naimi | Member of the BoD and Member of the Audit Committee | QNB General Manager Group Treasury Previously held positions in Treasury Operations Trading & Investment Assistant General Manager |
| Fatma Abdulla S S Al-Suwaidi | Member of the BoD | QNB Group Chief Risk Officer Serves as President Commissioner of QNB Indonesia |
| Ali Teoman Kerman | Member of the BoD and Chairman of the Audit Committee | Former Vice Under-Secretary of Treasury Former Vice President of BRSA Former Board Member of SDIF Previously served as a Board Member of Bahçeşehir University, Board of Graduate School and Chairman of the Board in Toprak, Ege and Generali Insurance Companies |
| Durmuş Ali Kuzu | Member of the BoD and Member of the Audit Committee | Former Vice President of BRSA Experience at Vakıfbank, Emlakbank, Treasury, Public Oversight Institution Holds board membership at TMA Turkey and Bank Examiners Foundation |

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