

# ***The Industrial Development Bank of Türkiye***

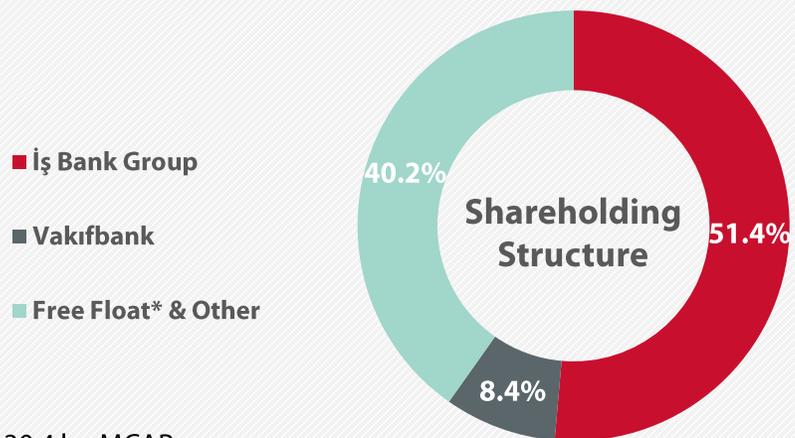
*FI&IR Presentation*  
*4Q-25 Bank-only Results*



FTSE4Good



# TSKB at a Glance



\*TRY 39.4 bn MCAP  
As of Feb. 3<sup>th</sup> 2026

Ratings	TSKB	Turkey Sovereign
Fitch LTFC	BB-	BB-
Moody's LTIR	Ba3	Ba3
SAHA Corporate Governance Rating	9.67/10	
Sustainalytics ESG Risk Rating	7.4 Negligible Risk	

## CORPORATE BANKING

**Loan products that contribute to sustainable development of Turkish economy**

- Corporate Loans
- Project Finance
- Other Loan Products

## INVESTMENT BANKING

**Products and services that create tailor-made value for its clients**

- Corporate Finance
- Money and Capital Markets Advisory Services
- Derivates

## ADVISORY SERVICES

**Products and services driven by "Information-based Banking"**

- Economic Research
- Financial and Technical Advisory
- Engineering





# A Unique Business Model

## Long Term Funding and Strong Liquidity

- Long term tenor in liabilities: 9 years
- Medium term in assets: 4.8 years
- Diversified funding tools
- Amortized loan book

## Sustainable Relationship with Stakeholders

- Long-lasting relationship with DFIs\* and FIs
- Ministry of Treasury and Finance
- DFI Mission Clubs
- Policy Makers
- Investors

✓ **Identifying the actual and future needs for sustainable development**

✓ **Sustainable Banking Income Generation**

✓ **Solid & Consistent Financial Ratios**

✓ **Securing those by way of utilization of existing resources and of reaching out potential ones**

## Prudent Credit Risk Assessment

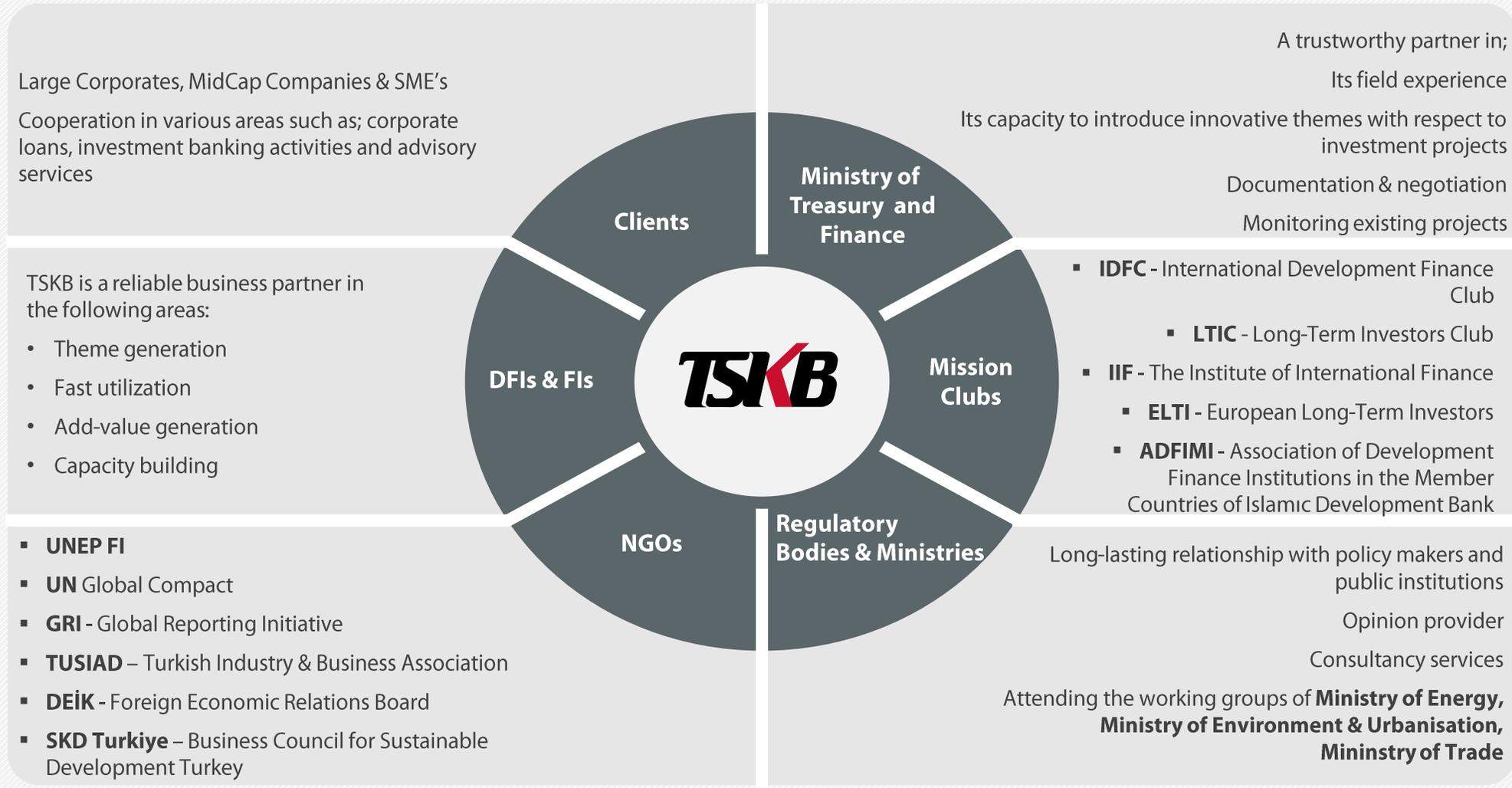
- Multi-disciplinary assessment during allocation
- Sector specific research analysts during allocation and monitoring period
- Strong collateralization
- Well capture of clients

## “Knowledge Banking”

- A strong technical team:
  - Economic research
  - Engineers
  - Financial Analysts
- Constant investment for the capacity expansion
- Advisory and investment banking teams



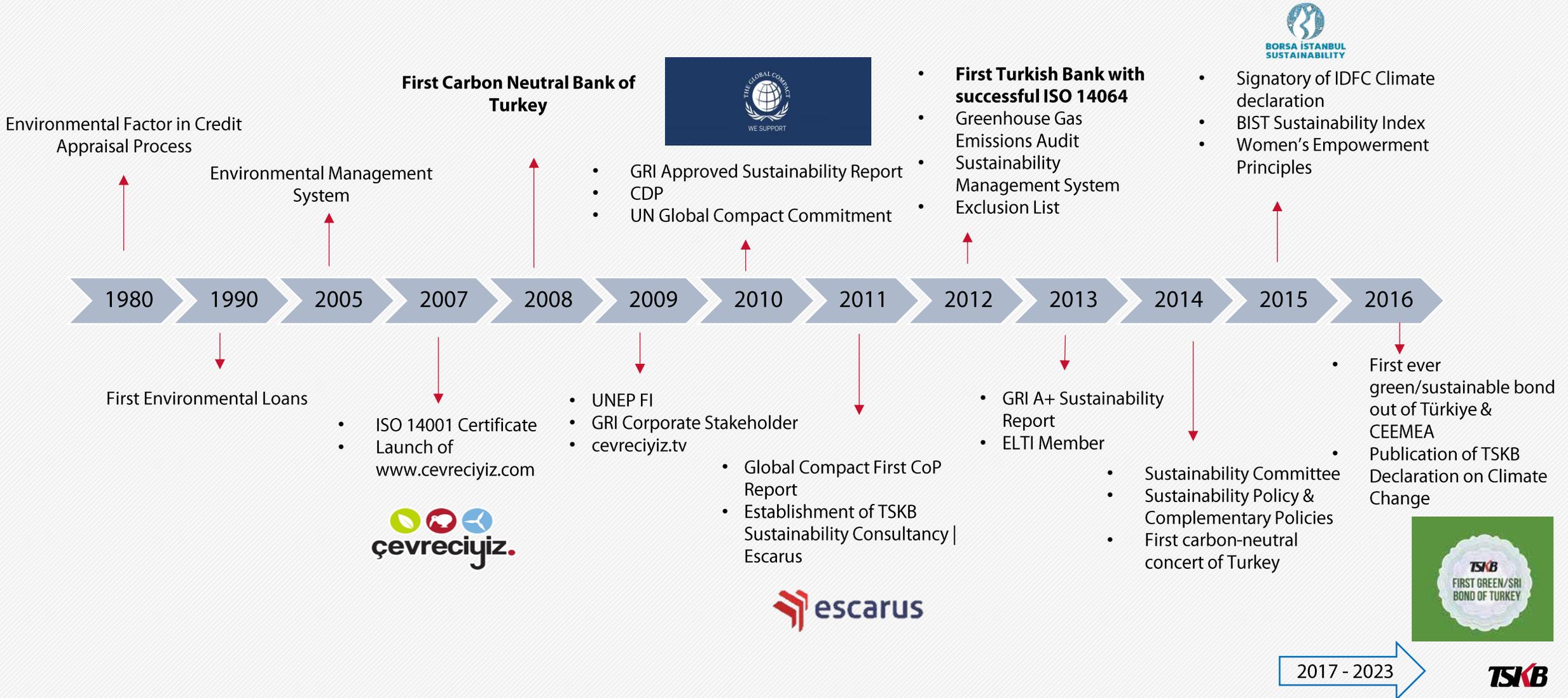
# Main Stakeholders of the Bank



# ➤ Sustainability is Well Integrated into Our Business Model



# TSKB Sustainability Journey - I





# TSKB Sustainability Journey – II

- First Integrated Report of the Turkish finance sector
- Globally first Sustainable Tier II Bond Issuance
- First Allocation and Impact Reporting published in Türkiye for the green and sustainable bond

- “Equal Steps”, equal opportunity digital platform
- Founding Signatories of the ‘Principles for Responsible Banking’ developed by UNEP FI
- 10th member of the Steering Committee of the IDFC

- New structure of the Sustainability Committee
- TSKB 3<sup>rd</sup> Sustainable Bond issuance
- Participation in the TCFD Phase 3 Banking Pilot Program
- Publication of the Climate Change Combat and Adaptation Policy
- Publication of the Climate Risk Report
- Plastic Footprint Reduction Target

- SBT-i approved emission targets
- 4th sustainable bond issuance
- USD 155 mn loan agreement with IBRD to initiate TGF
- Globally outstanding Sustainalytics ESG Risk Score
- Launch of 2nd development base in Ankara



- Gender Equality Certification by KAGİDER and IBRD
- “Social Impact Assessment Analysis” and “Gender Equality” Working Groups

- First women CEO appointment
- Green Swan Platform establishment
- SDG Mapping Project for the loan portfolio
- Best ESG Risk Rating Score in Türkiye by Sustainalytics
- First new loan disbursement with SDG Loan Model
- First club loan linked to ESG Risk Rating
- World’s first Sustainable Lease Certificate
- Founding of Climate Risks Working Group

- Chair of TBA Sustainability Committee
- Application of CRET Model to investment loans analysis and allocation processes
- Being located among the top 50 global corporations with our Sustainalytics ESG Risk Score
- NZBA signatory, founded by UNEP FI
- Publication of Responsible Sustainability Communication Policy

- First place in Equileap’s “Gender Equality in Emerging Markets” Index
- Launch of the First Development Day
- Commitment to phasing out coal by 2035
- 2023 Climate Report in line with IFRS S2
- Hosting the IDFC Steering Committee Meeting
- Revision of the Climate Change Mitigation and Adaptation Policy

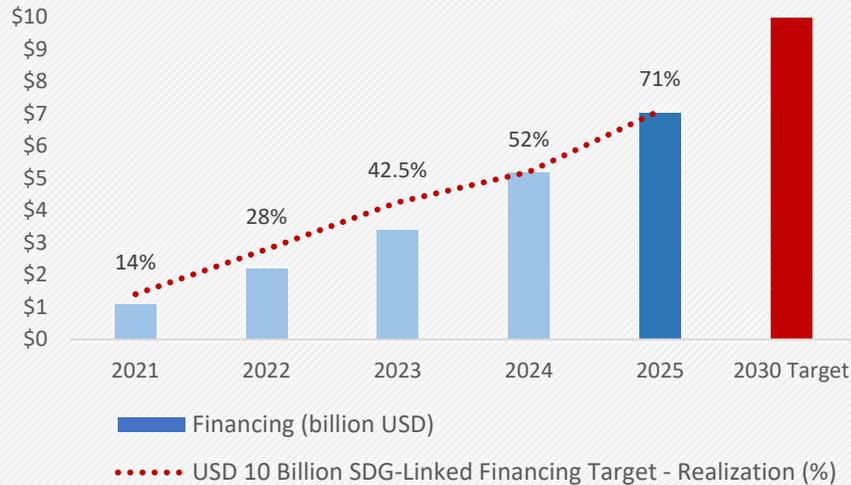




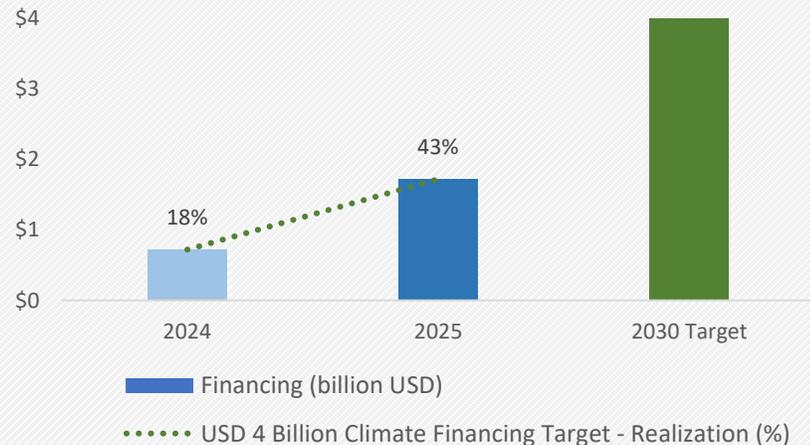
# Sustainable Banking Highlights

SDG-Linked Financing

## Sustainable Finance Targets



Climate Financing



**New Adaptation Finance**  
*Internally Developed AdapTool*  
 In-depth quantitative and qualitative analyses of customers' exposure, adaptation capacity, and their corporate awareness of physical climate risks.



**Corporate Knights**  
*Global 100 List*  
**39<sup>th</sup> place** overall  
 Included for the **2<sup>nd</sup> consecutive year**  
**Ranked 1<sup>st</sup>** among 4 international banks  
**The only Turkish bank** on the list

**New Youth Employment Finance**  
*Internally Developed Toolkit*  
 Toolkit to assess customers' status and commitments regarding policies and practices on inclusion, including recruitment, career development, training, and communication.



**CDP**  
 Global A list in **Climate Change** and **Water Security**  
 2<sup>nd</sup> reporting year for **Forest**

## ➤ Main developments that stood out in 4Q25

**Accelerated qoq FX loan growth**, with 12M new long term loan disbursements reaching **USD 2 bn**

**Strong liquidity & well diversified funding capacity:** With EUR 550 mn funding from KfW and IBRD Partial Guaranteed Loan, **funds secured** in 2025 **surpassed USD 1.8 bn**

**Outstanding profitability** continued to differentiate from the sector **with 5.6% NIM**, and **29.3% ROE** on a cumulative basis.

**Continued prudent stance**, with coverage ratios above sector level and TL 1.1 bn free provision stock

**Advisory and non-cash loan business** generated fee income **in line with targets**

**Comfortable solvency buffers** supporting our growth strategy further

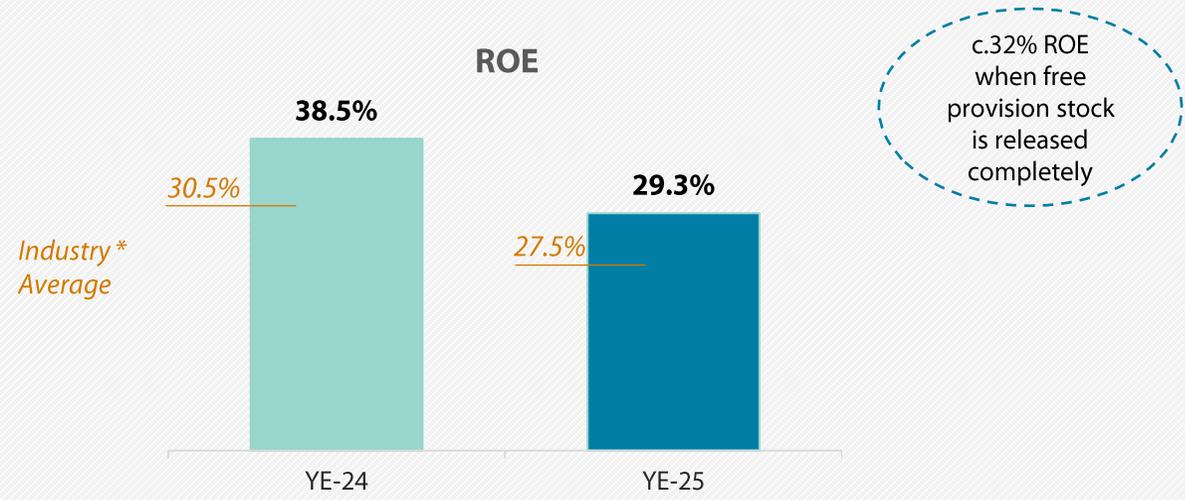
## ➤ Stellar year-end results aligned with targets

Financial Guidance (Bank Only)	YE25 Figures %	YE25 Guidance %
<b>Growth</b>		
FX Adjusted Loan Growth	11.2	Low Teens
<b>Profitability</b>		
Net Interest Margin	5.6	~5
Fees & Commissions Growth	-17	~ CPI
Return On Equity	29.3	~30
<b>Efficiency</b>		
OPEX Growth	53	> CPI
<b>Solvency*</b>		
Capital Adequacy Ratio	20.3	~21.0
Tier I Ratio	19.2	~20.0
<b>Asset Quality</b>		
NPL Ratio	2.4	< 2.5
Net Cost of Risk (excluding currency impact)	55 bps	<50 bps

\*Excluding BRSA's measures

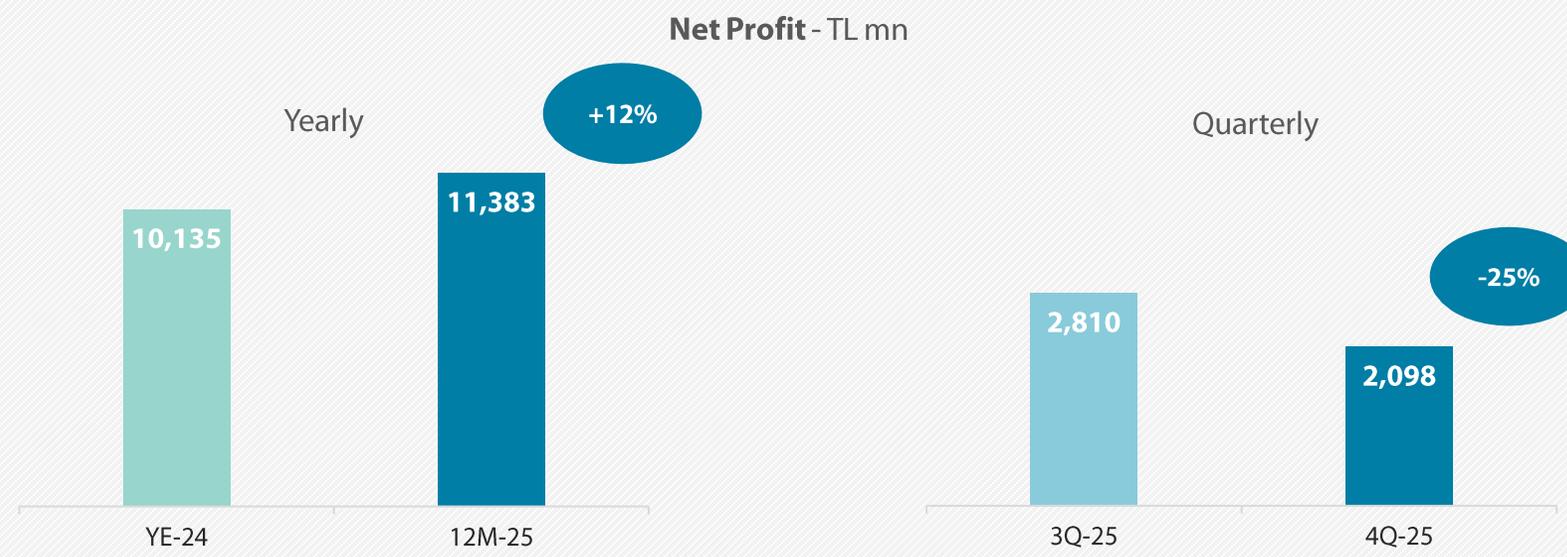


TSKB has continued to deliver above market ROEs for the last 3 consecutive years

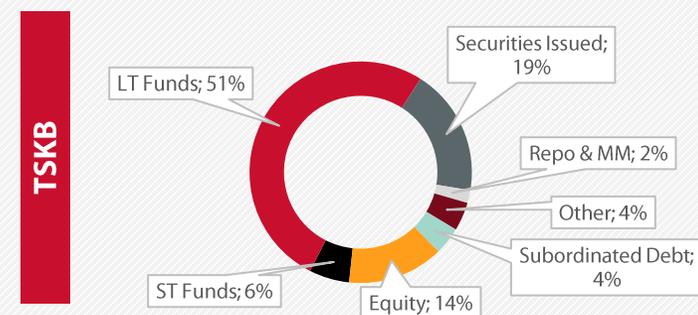
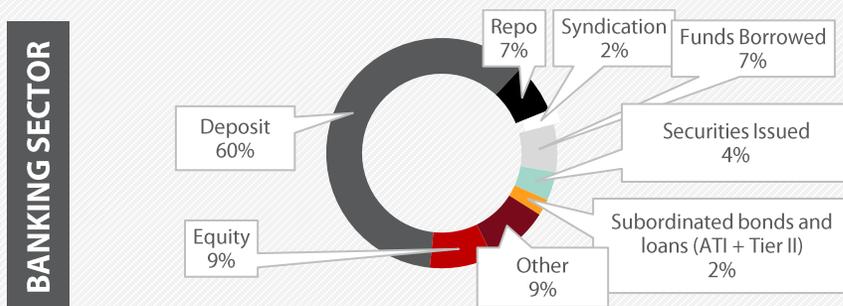
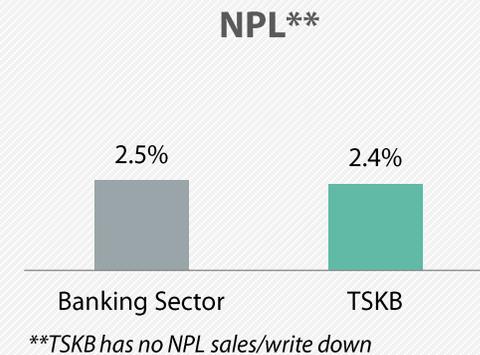
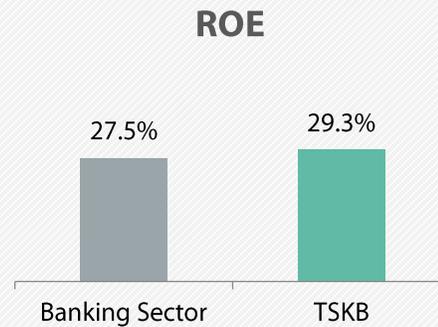
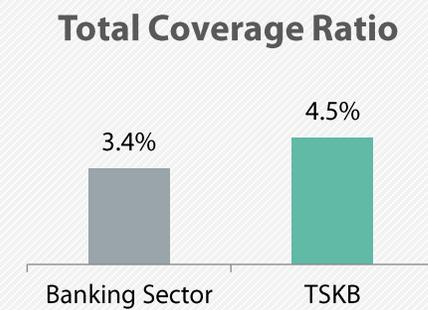
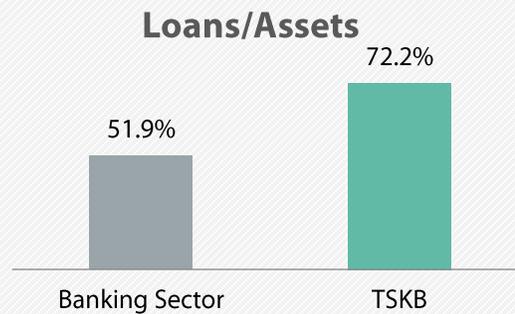
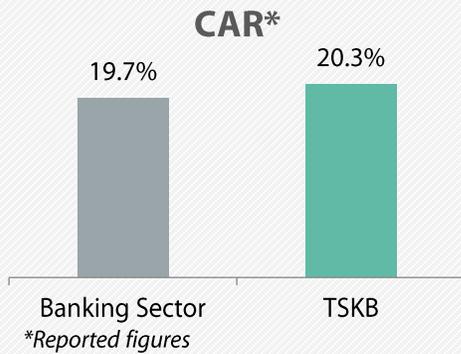


**Strong coverage base, free provision stock will further support profitability**

- ✓ Total coverage ratio stands at 4.5%
- ✓ Stock of free provisions TL 1.1 bn



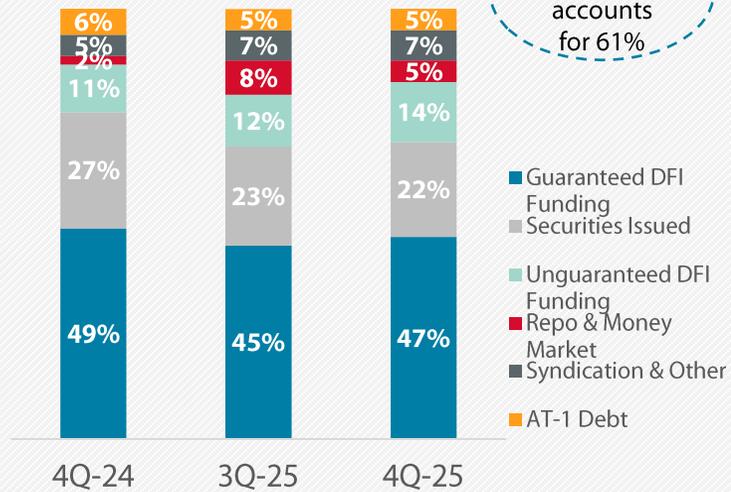
# Banking Sector vs TSKB



Majority of the funding is long term with an average maturity of 9 years.

# Record high funding secured in 2025, exceeding USD 1.8 bn

## Funding / Total Liabilities (exc. Equity & Other)



## Maturity Profile of External Debt - USD mn



\* USD 300 million AT-I Eurobond has a call option in 2029.

**~ USD 982 mn & 100% MOTF Guaranteed Non-Withdrawn DFI Funding**

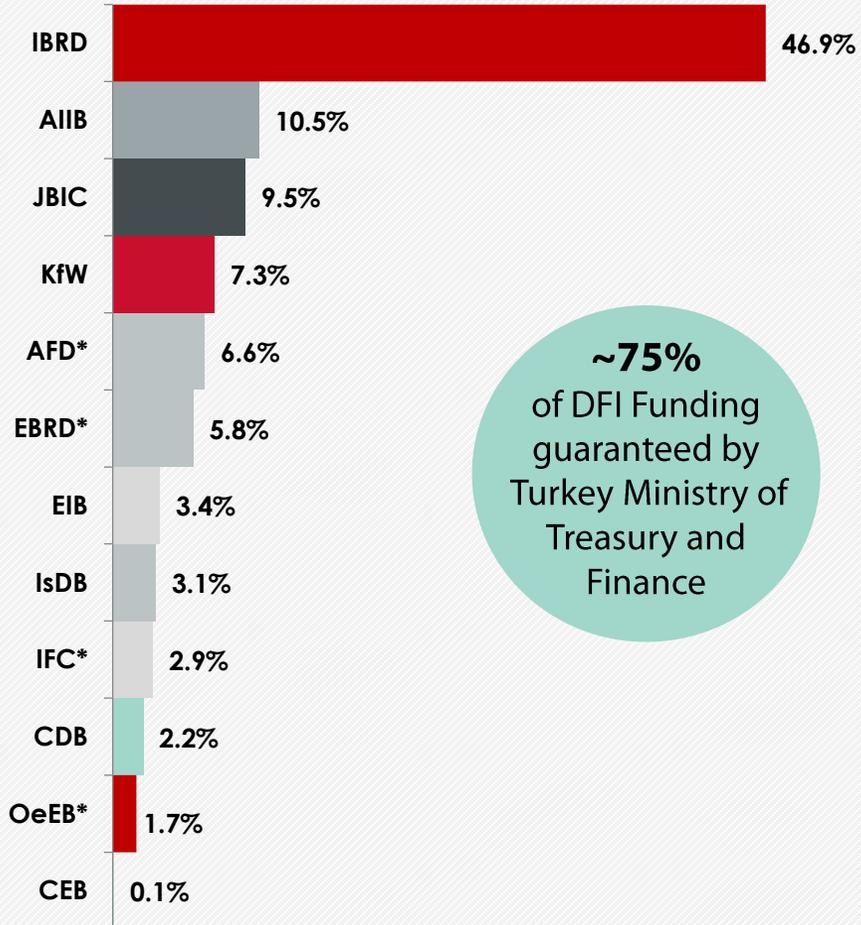
Climate + Environment	82%
Earthquake Related Green Recovery	18%

### FX Liquidity Coverage Ratio

~578%

# Long Term DFI Funding Base

Outstanding DFI Funding Base – 4Q-25



**~75%**  
of DFI Funding  
guaranteed by  
Turkey Ministry of  
Treasury and  
Finance

Yearly Multilateral Funding Agreements

(USD mn)



**Wholesale Funding in 2025**

- ✓ **OPEC** | EUR 50 million (MOTF guaranteed)
- ✓ **AIIB** | USD 200 million (MOTF guaranteed)
- ✓ **OeEB** | EUR 25 million
- ✓ **EBRD** | EUR 75 million
- ✓ **Eurobond Issuance** | USD 350 million
- ✓ **Private Placements** | USD 30 million
- ✓ **Syndicated Loan** | USD 238 million
- ✓ **IBRD Partial Guaranteed Loan** | EUR 300 million (MOTF counter-guaranteed)
- ✓ **KfW** | EUR 250 million (MOTF guaranteed)

# ➤ Outstanding Project Themes Shaping Future Loan Book

**Energy and Resource Efficiency**



**Women's Employment and Equal Opportunity**



**Renewable Energy**



**Midcap Financing**



**Supporting Exporters**



**Regional Development**



**Supporting Employment**



**Sustainable Agriculture**



**Industrial Development**



**Sustainable Tourism**



**Occupational Health and Safety**



**Environmental Pollution Abatement in Industry**



**Innovation and R&D**



**Social Infrastructure**

Health, Education & Clean Transportation



**SME Support**



**Infrastructure**



**Earthquake-affected Regions**

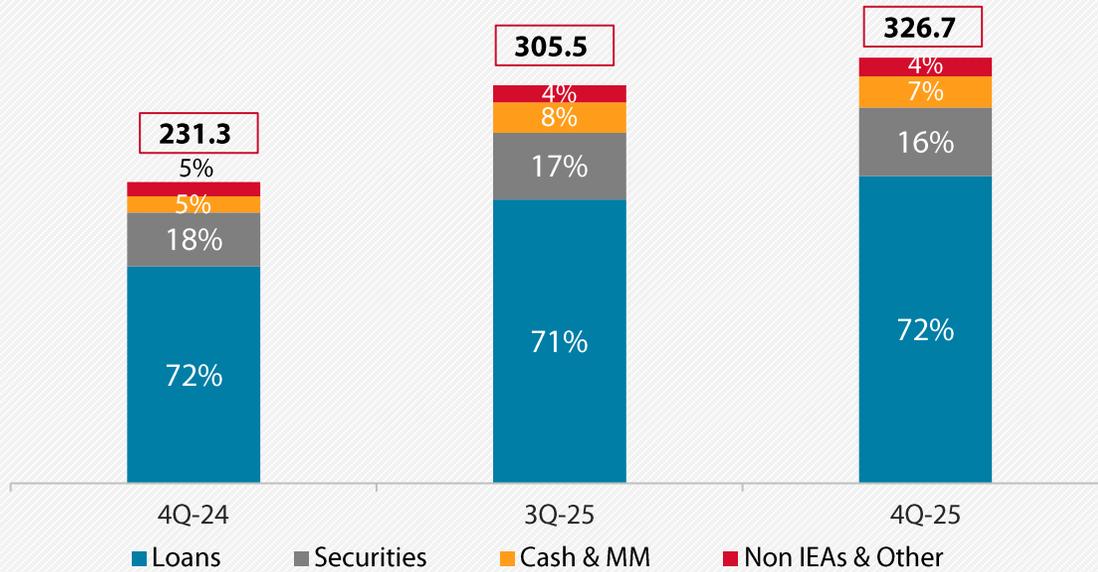


**Circular Economy**

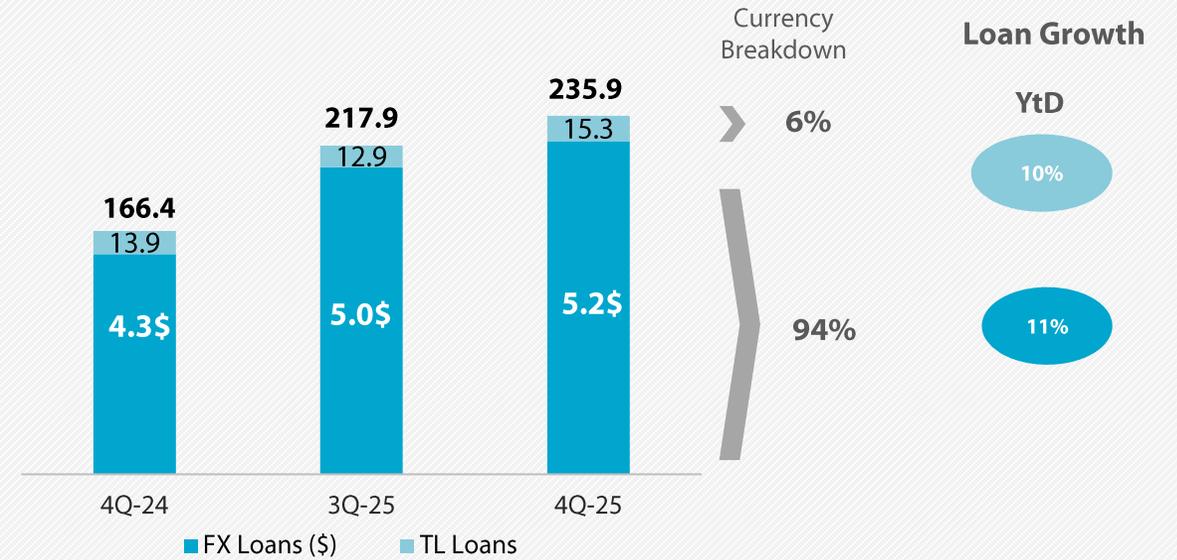


# Sustaining Growth Through a Healthy Asset Base

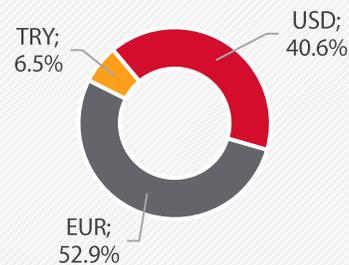
Asset Composition – TL bn



Total Loans – TL bn



4Q-25 Loans by Currency



Remaining Average Maturity - Years



No Maturity Mismatch in the Balance Sheet

## Risk Management Pillars

### Credit Risk

- Monitoring the clients individually with analysing the financials
- Preparing monitoring reports for the clients at least once a year
- Keeping track of internal and external (if it is done) ratings of the customers, reviewing the internal ratings annually
- Actively managing the companies that are categorized in watch list (defined as loans that are 30 to 90 days delinquent)
- The value of the collateral taken is generally above the value of the loan
- Bank's lending is subject to the principles and internal limits set by the Board of Directors

### Market Risk

- Matching policy of assets and liabilities with fixed and floating interest rates in different currencies. Close matching structure of loans and funding for interest and currency risks
- Utilising derivative instruments, such as currency and interest rate swaps, as well as forward, futures and options transactions, for general hedging purposes
- Monitoring market risk on the Bank's trading book on a monthly basis with standard method and on a daily basis with VaR which does not exceed 1% of core capital
- While the BRSA maximum ratio of Net foreign exchange position / (Tier I + Tier II Capital) is set at 10%, TSKB maintains a much more conservative ratio

### Operational Risk

- Effective internal control systems to prevent, detect and manage the operational risks which results in a very low level of losses in connection with operational risk
- In compliance with the regulations, holding capital for operational risk equal to the average over the previous three years of a fixed percentage (15%) of positive annual gross income
- Setting maximum limit for the operational risk exposure calculated according to the Basic Indicator Approach, of 10% of the Bank's total risk weighted assets
- Risks identified are reported to the Audit Committee and Board of Directors and "Monitoring Action Plans" are prepared accordingly

### Liquidity Risk

- Liquidity ratios above the minimum regulatory levels proscribed by BRSA are maintained
- A policy of close matching of loans and funding maturities is adhered to liquidity risk
- Projections of Turkish Lira and foreign currency cash flows are produced

*\*The minimum ratio set by the BRSA for development and investment banks is 0%. For deposit banks, the minimum ratio is 80% for foreign currency and 100% in total. Our bank's liquidity coverage ratios remain above the thresholds set for deposit banks.*

# Strong Risk Management Perspective

## Loan Evaluation, Appraisal and Allocation

### Engineering Vision

- Detailed technical analysis of the investment projects
- Capacity determination of the investments
- Review and justification of the business model
- Establishing & reporting KPIs
- Supporting innovative investments

### Financial Analysis

- Detailed financial analysis of the subject company
- Cash flow projections
- Financial valuation
- Business model feasibility
- Social Impact assesment and measurement

### Research Teams\*

- New theme generation
- Macro and Sectoral Perspective
- Publishing sectoral reports
- Providing input for project valuation



## Monitoring and Collateralization

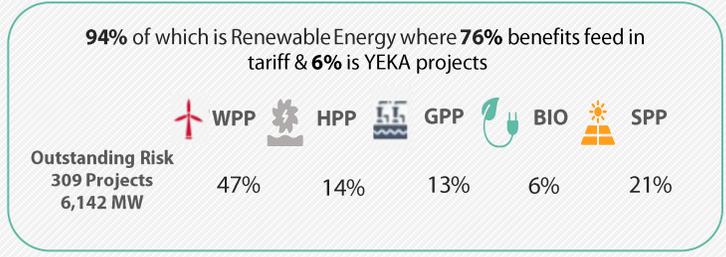
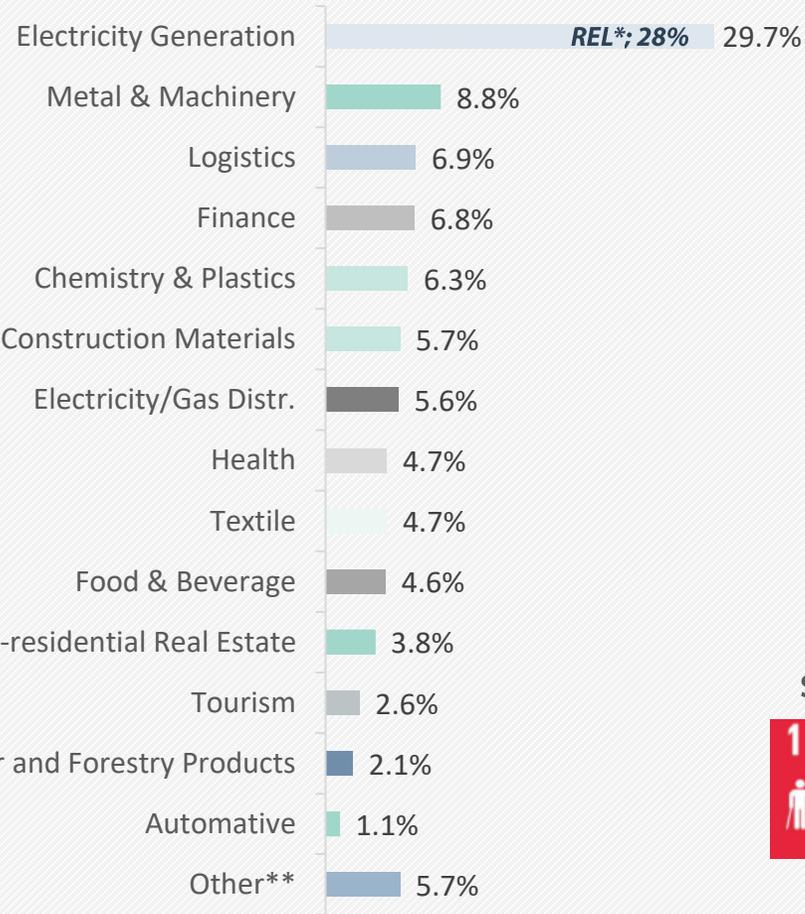
- Loan concentration is prudently watched during loan allocation and monitoring processes, and is also limited by internal ratios through Risk Management.
- TSKB has a comprehensive monitoring process involving
  - Compliance rules.
  - Credit risk monitoring for borrower and its group,
  - Collateral package monitoring,
  - Sectoral and regional analysis,
  - NPL management
- Collateral package for project finance loans includes
  - pledges over the shares,
  - mortgages over immovable
  - commercial enterprise pledges
  - pledges over bank accounts
  - project completion guarantees
  - assignment of receivables.

\*Research teams comprising of Financial and Technical Advisory and Economic Research departments

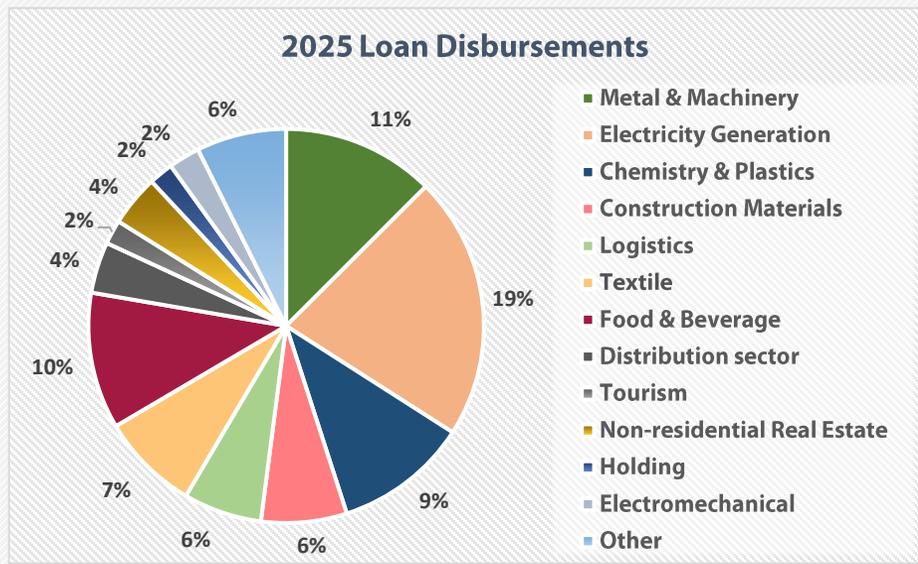


# 11.2% fx-adjusted loan growth was achieved, meeting the year-end guidance

## Outstanding Loan Portfolio by sector 4Q-25



- ### Strategic focus
- Transition to Low Carbon Economy
    - Climate Adaptation
  - Reconstruction of Earthquake-affected Regions
    - Inclusiveness
    - Good Job Creation



\*Excluding finance sector

## Substantially Supported SDGs through Loan Activities



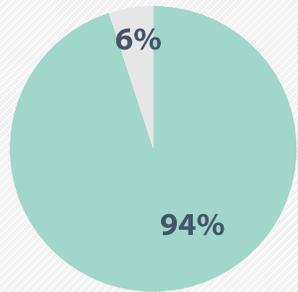
SDG-linked Loans account for **92.3%** of the portfolio.

Climate and Environment focused SDG-linked Loans account for **~60%** of the portfolio.

\* Renewable Energy Loans  
\*\*Mining, Packaging, Electromechanical, Retail and others

# Our Renewable Energy Focus

## Energy Portfolio Risk Breakdown



■ Renewable  
■ Non Renewable

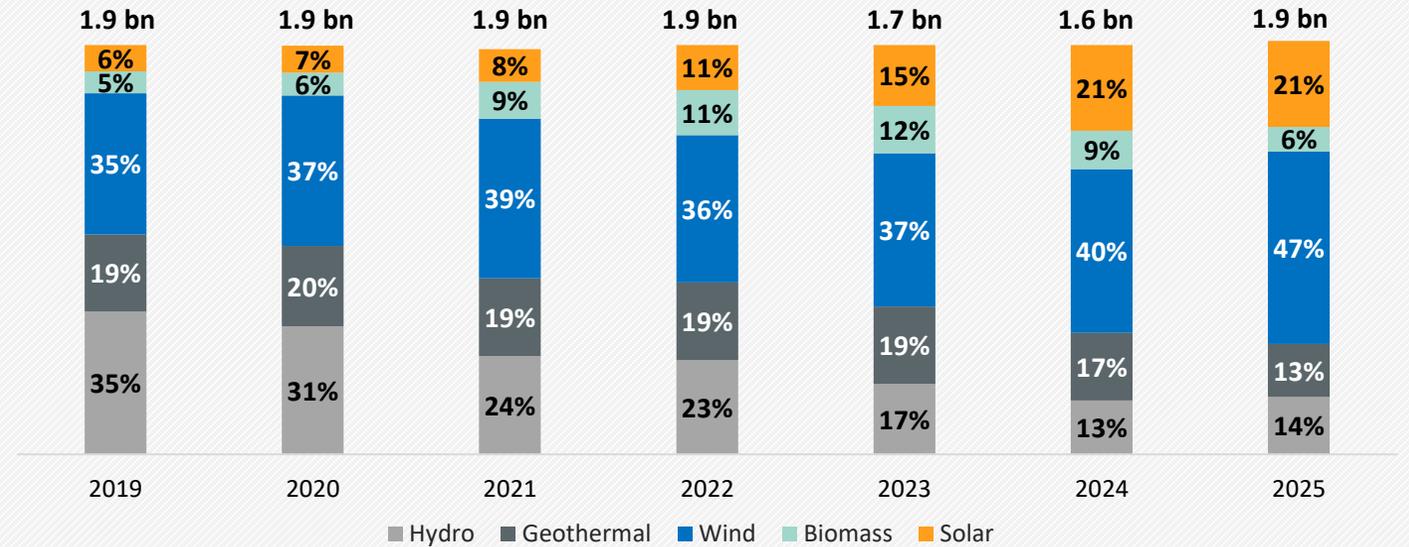
In terms of outstanding risk, **76%** of the operating energy projects are backed by Feed-in Tariff Mechanism (Yekdem).



- With respect to number of projects, **94%** is **in operation**.
- With respect to their installed capacity (MW), **88%** is **in operation**.

\*Number of renewable energy projects in the outstanding portfolio

## Renewable Energy Portfolio (Outstanding - \$)



## Operating Projects in the Energy Loan Book (In terms of Number)



# Ratio of problematic loans stood at below 10%, which is likely to continue going forward

**Staging Breakdown**  
(mn TL Gross Loans)



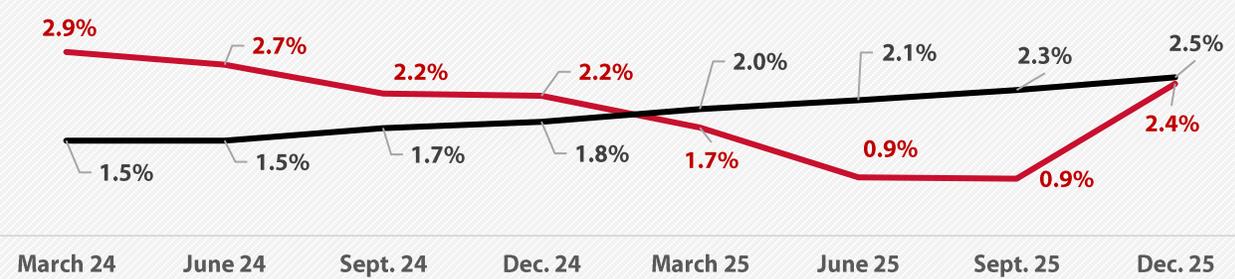
	4Q-24	3Q-25	4Q-25
<b>Total Provision* (mn TL)</b>	8,027	7,826	10,594
<b>Stage 1</b>	929	997	1,008
<b>Stage 2</b>	3,883	5,076	5,353
<b>Stage 3</b>	3,215	1,753	4,233
<b>Total Coverage</b>	4.8%	3.6%	4.5%
<b>Stage 1</b>	0.6%	0.5%	0.5%
<b>Stage 2</b>	34.1%	32.9%	31.6%
<b>Stage 3</b>	87.5%	92.9%	74.1%

**55 bps**  
Net CoR  
(Excl. currency impact)

\*Only cash loans are taken into consideration.

- %100 of Stage 2 & %33 of NPL portfolios are restructured
- Total NPL Coverage: **161%\***
- Total Stage 2 Coverage: **99%\*\***
- Total Free Provision Stock: **TL 1,100 mn**
- 400 mn TL reversal in 1Q25
- 350 mn TL reversal in 3Q25
- 200 mn TL reversal in 4Q25

**NPL/Total Loans (%)**



\*BRSA montly data as of December-25

— TSKB — Sector\*

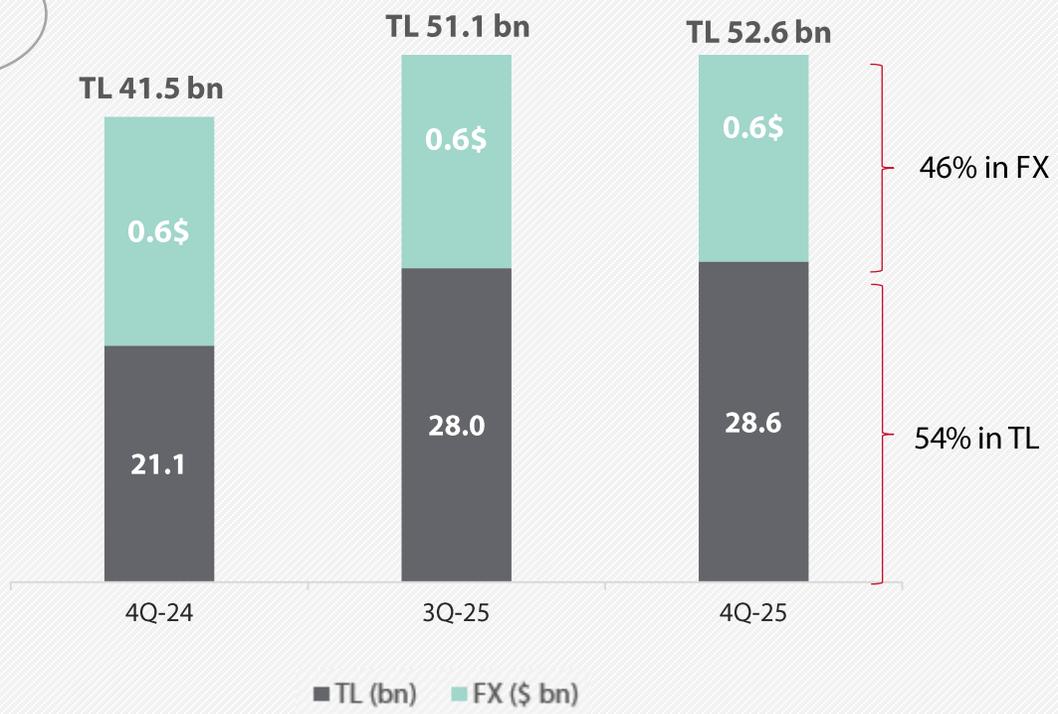


\*All Stage 3 loans are converted to TL  
\*\*Hard collateral & provisions are taken into consideration

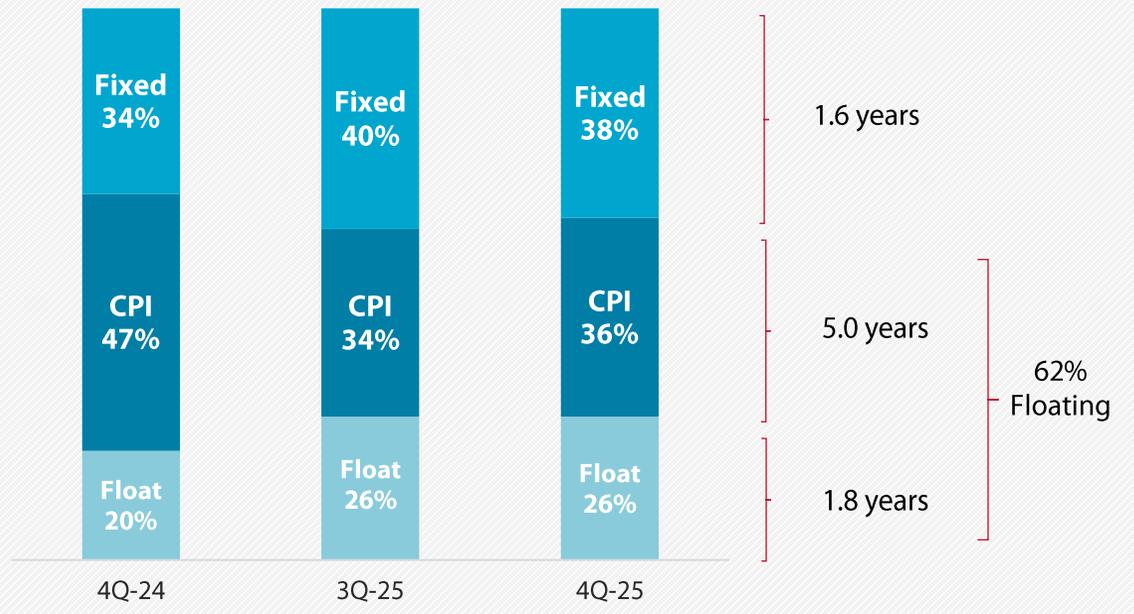
Strategically managed security portfolio generated a consistent contribution to NIM during 2025

Securities / Assets: 16%

Total Securities Portfolio Breakdown



TL Securities Portfolio Breakdown\*



\* Audit report values are taken into account

## Core banking income demonstrated 37% yoy and 23% qoq expansion

<i>TL mn</i>	12M-24	12M-25	YoY	3Q-25	4Q-25	QoQ
<b>Net Interest Income</b>	<b>11,968</b>	<b>14,646</b>	<b>22%</b>	<b>3,697</b>	<b>3,962</b>	<b>7%</b>
Trading Income/Loss	1,143	1,986	74%	241	1,121	365%
Net Fees & Commissions	514	426	-17%	140	124	-11%
Other Income (Inc. Dividend)	895	2,836	217%	386	264	-32%
<b>Banking Income</b>	<b>14,520</b>	<b>19,895</b>	<b>37%</b>	<b>4,464</b>	<b>5,470</b>	<b>23%</b>
OPEX (-)	2,238	3,414	53%	821	988	20%
<b>Net Banking Income</b>	<b>12,282</b>	<b>16,481</b>	<b>34%</b>	<b>3,643</b>	<b>4,482</b>	<b>23%</b>
Provisions (-)*	884	4,358	393%	515	2,595	404%
Income From Participations	2,280	2,454	8%	513	613	20%
Tax Provisions (-)	3,544	3,194	-10%	831	402	-52%
<b>Net Profit</b>	<b>10,135</b>	<b>11,383</b>	<b>12%</b>	<b>2,810</b>	<b>2,098</b>	<b>-25%</b>

\* Non-cash loan and cash loan provisions

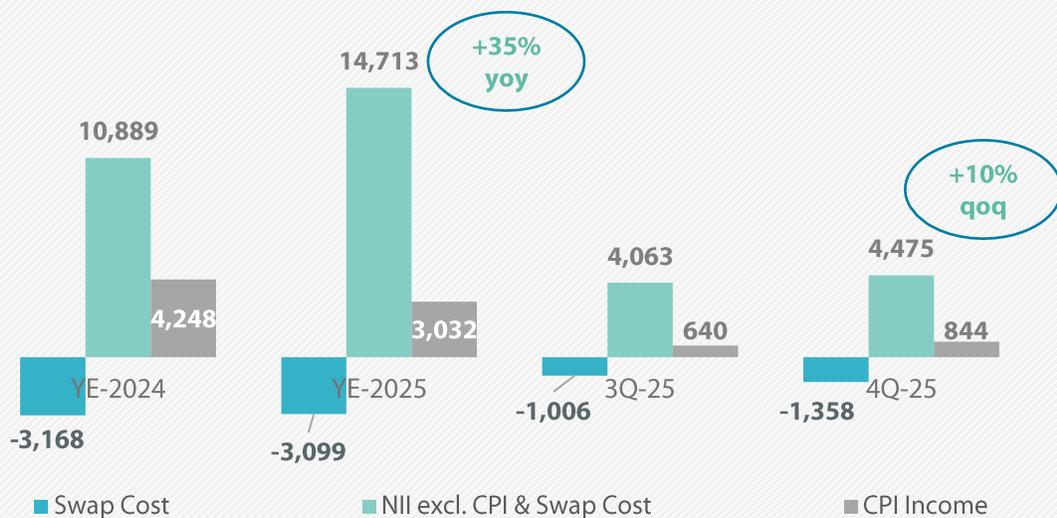
Based on MIS data

Interest expense of long and short term swaps, valuations of hedge positions for Eurobonds issued and exchange differences arising from rediscounts are adjusted under NII

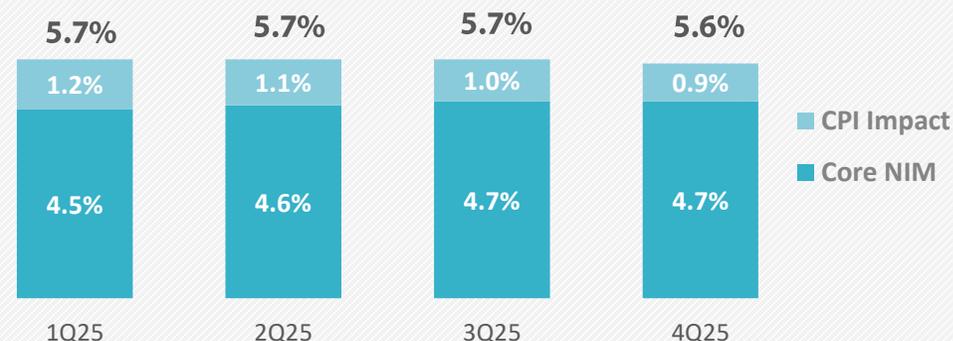
Provisions include Expected Credit Losses in the audited P&L excluding impairment expenses of marketable securities

# Core NIM expanded throughout the year, overbeating the expectations

### Evolution of NIM Components (TL mn)



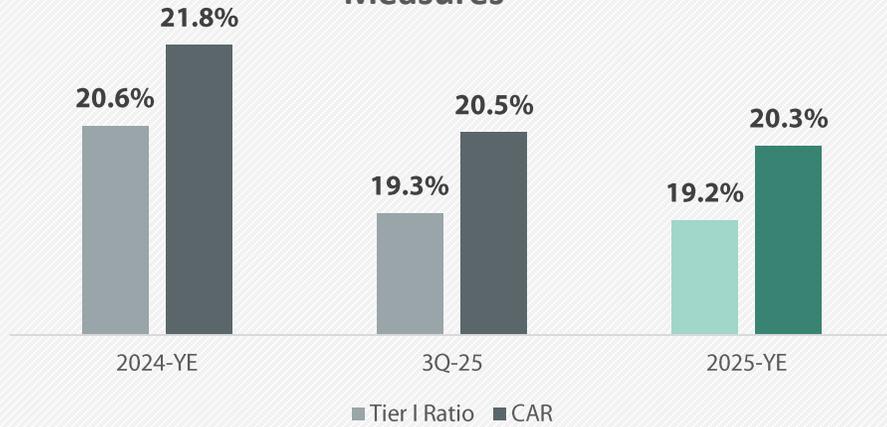
### Annualized NIM



- ✓ **Strong and resilient NII generation continued during 2025**
  - Loan spreads stayed robust in contrast to the expected impact of increased competition
  - Front-loaded and ongoing security investments continue to contribute to NII
- ✓ **NII exc. CPI linker gains and swap costs was up by 35% yoy and 10% qoq**

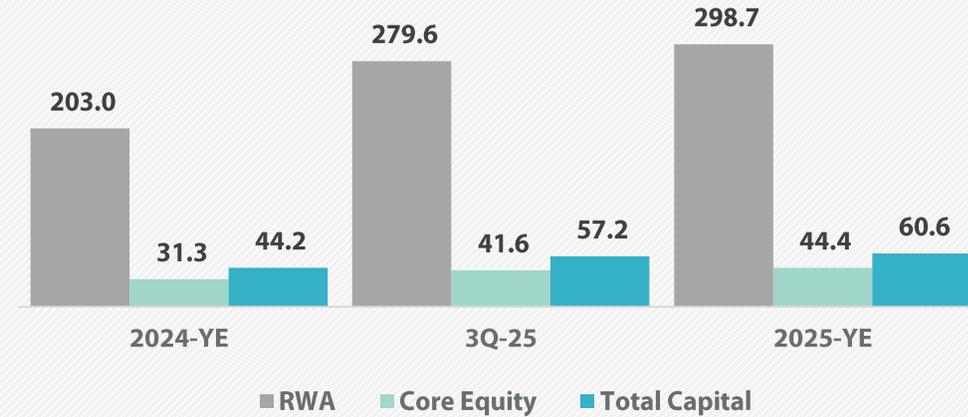
# ➤ Maintained Strong Solvency metrics supports our growth strategy

### Capital Ratios Without BRSA Temporary Measures

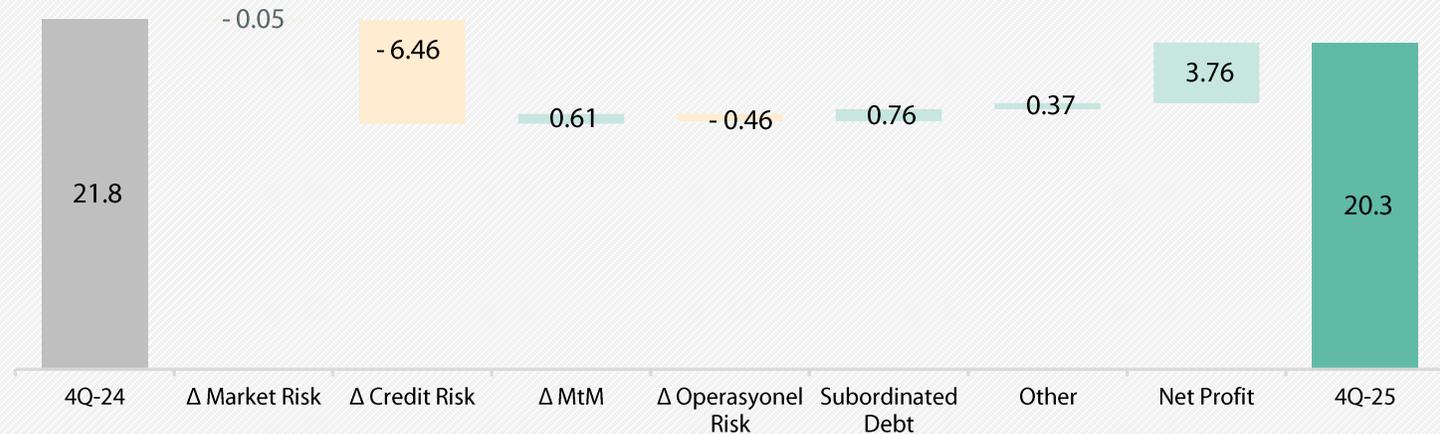


Reported Figures – CAR: 25.7% | Tier I: 24.6% | CET-I: 19.1%

### Evolution of RWA and Equity – TL bn

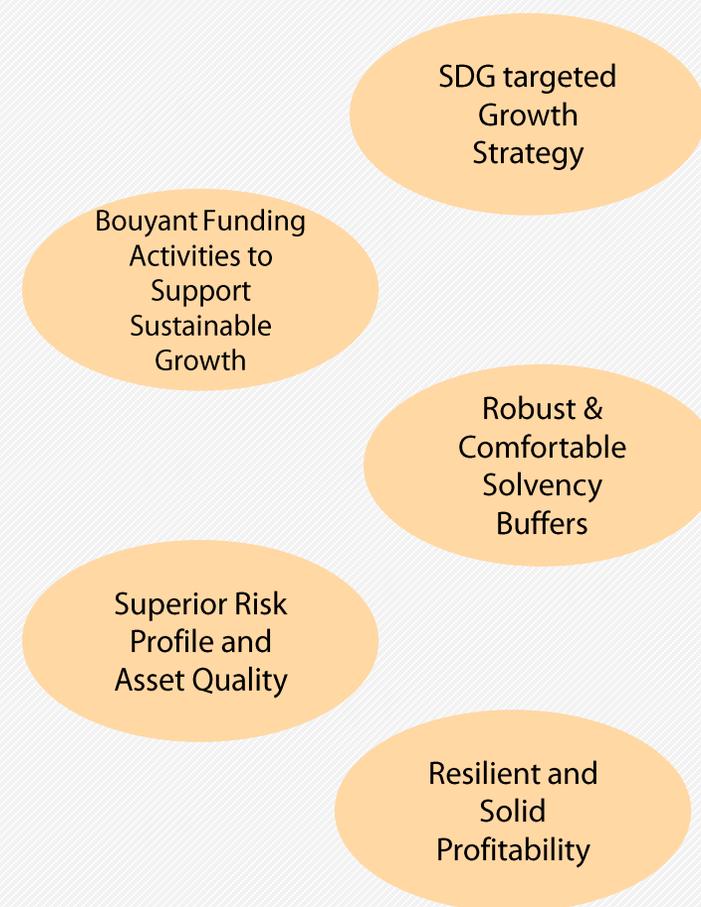


### CAR Evolution



➤ YE-26 Guidance: TSKB remains committed to its growth strategy, underpinned by its solid performance figures

Financial Guidance (Bank Only)	YE26 Guidance %
<b>Growth</b>	
FX Adjusted Loan Growth	Low Teens
<b>Profitability</b>	
Net Interest Margin	~4.5
Fees & Commissions Growth	> 50
Return On Equity	~ 25
<b>Efficiency</b>	
OPEX Growth	> Average CPI
<b>Solvency</b>	
Capital Adequacy Ratio	~19.0
Tier I Ratio	~18.0
<b>Asset Quality</b>	
NPL Ratio	~ 2.5
Net Cost of Risk (excluding currency impact)	~ 50 bps





*Appendix*

## Appendix: Balance Sheet

TL mn	31.12.2024			30.09.2025			31.12.2025		
	TL	FX	TOTAL	TL	FX	TOTAL	TL	FX	TOTAL
Cash and Banks	1,928	10,553	12,480	12,244	11,194	23,438	9,818	14,142	23,961
Securities	22,207	19,275	41,483	28,048	23,090	51,138	28,567	24,011	52,579
Loans (Gross)	13,889	152,529	166,418	12,921	204,964	217,885	15,258	220,622	235,880
Provisions	- 3,534	- 4,513	- 8,047	- 1,879	- 6,020	- 7,898	- 4,319	- 6,295	- 10,614
Subsidiaries	9,619	892	10,511	11,941	1,187	13,128	13,094	1,212	14,306
Other	5,933	2,484	8,417	6,682	1,107	7,789	9,357	1,189	10,545
<b>Total</b>	<b>50,041</b>	<b>181,219</b>	<b>231,260</b>	<b>69,957</b>	<b>235,522</b>	<b>305,480</b>	<b>71,775</b>	<b>254,882</b>	<b>326,657</b>
ST Funds	-	9,040	9,040	-	18,023	18,023	-	19,112	19,112
LT Funds	-	114,224	114,224	-	145,381	145,381	-	168,180	168,180
Securities Issued	-	51,562	51,562	-	58,825	58,825	-	60,594	60,594
Repo & MM	1,980	2,037	4,017	13,322	7,140	20,462	3,717	8,641	12,358
Other	3,667	5,470	9,138	3,845	3,809	7,654	3,287	4,332	7,618
Subordinated Debt	-	10,801	10,801	-	12,429	12,429	-	13,143	13,143
Shareholders' Equity	32,282	197	32,479	42,260	446	42,705	45,152	499	45,651
<b>Total</b>	<b>37,929</b>	<b>193,331</b>	<b>231,260</b>	<b>59,427</b>	<b>246,053</b>	<b>305,480</b>	<b>52,156</b>	<b>274,501</b>	<b>326,657</b>

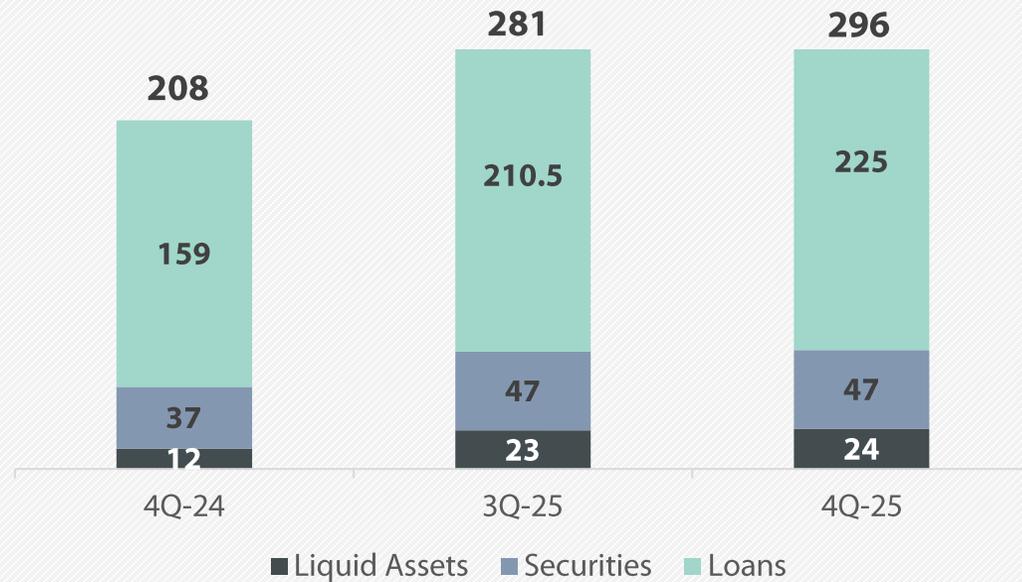
## Appendix: Detailed Income Statement

TL mn	12M-24	12M-25	YoY	3Q-25	4Q-25	QoQ
<b>Net Interest Income inc. Swap Cost</b>	<b>11,968</b>	<b>14,646</b>	<b>22%</b>	<b>3,697</b>	<b>3,962</b>	<b>7%</b>
NII exc. CPI & Swap cost	10,889	14,713	35%	4,063	4,475	10%
CPI Linkers Income	4,248	3,032	-29%	640	844	32%
Swap Costs (-)	3,168	3,099	-2%	1,006	1,358	35%
<b>Net Fees &amp; Commissions</b>	<b>514</b>	<b>426</b>	<b>-17%</b>	<b>140</b>	<b>124</b>	<b>-11%</b>
<b>Other Income</b>	<b>895</b>	<b>2,836</b>	<b>217%</b>	<b>386</b>	<b>264</b>	<b>-32%</b>
Dividends	7	10	39%	0	0	-
Other	888	2,826	218%	386	264	-32%
Reversals from Free Provisions	-	950	<i>n.m.</i>	350	200	-43%
<b>Trading &amp; FX gains/losses</b>	<b>1,143</b>	<b>1,986</b>	<b>74%</b>	<b>241</b>	<b>1,121</b>	<b>365%</b>
FX gains/losses	808	1,214	50%	138	732	431%
Trading & MtM gain/loss	335	772	130%	103	389	277%
<b>Banking Income</b>	<b>14,520</b>	<b>19,895</b>	<b>37%</b>	<b>4,464</b>	<b>5,470</b>	<b>23%</b>
OPEX (-)	2,238	3,414	53%	821	988	20%
<b>Net Banking Income</b>	<b>12,282</b>	<b>16,481</b>	<b>34%</b>	<b>3,643</b>	<b>4,482</b>	<b>23%</b>
<b>Provisions</b>	<b>1,214</b>	<b>4,448</b>	<b>266%</b>	<b>515</b>	<b>2,615</b>	<b>408%</b>
ECL (-)*	884	4,358	393%	515	2,595	404%
Free & Other Provisions	330	90	-73%	0	20	<i>n.m.</i>
<b>Income From Subsidiaries</b>	<b>2,280</b>	<b>2,454</b>	<b>8%</b>	<b>513</b>	<b>613</b>	<b>20%</b>
<b>Pre-Tax Income</b>	<b>13,679</b>	<b>14,577</b>	<b>7%</b>	<b>3,641</b>	<b>2,499</b>	<b>-31%</b>
Tax (-)	3,544	3,194	-10%	831	402	-52%
<b>Net Income</b>	<b>10,135</b>	<b>11,383</b>	<b>12%</b>	<b>2,810</b>	<b>2,098</b>	<b>-25%</b>



## Appendix: Evolution of strategically managed Interest Earning Assets

Interest Earning Assets (bn TL)



- ✓ Interest Earning Assets were up by 5% QoQ and 42% YoY, which was driven by
  - High FX denomination
  - Growth strategy



## Appendix: Stage 2 Loans Breakdown

Stage 2 Loans		
Sector	%	Coverage (%)
Electricity Generation	44	34
Non-residential Real Estate	32	23
Electricity/Gas Distribution	14	51
Telecom/Logistics	3	8
Automotive Supply Industry	3	30
Metal and Machinery	2	10
Health	1	50
Other	1	40
<b>TOTAL</b>	<b>100</b>	<b>32</b>

59% of Electricity Generation loans are Renewable



## Appendix: Net Cost of Risk Calculation

<b>Provisions (TL mn)</b>	<b>12M25</b>
Stage 1*	120
Stage 2**	1,471
Stage 3	2,668
<b>Reversals*** (TL mn)</b>	<b>-1,658</b>
<b>Net CoR</b>	<b>130bps</b>
<i>Currency Impact</i>	<i>75bps</i>
<b>Net CoR excl. Currency Impact</b>	<b>55bps</b>

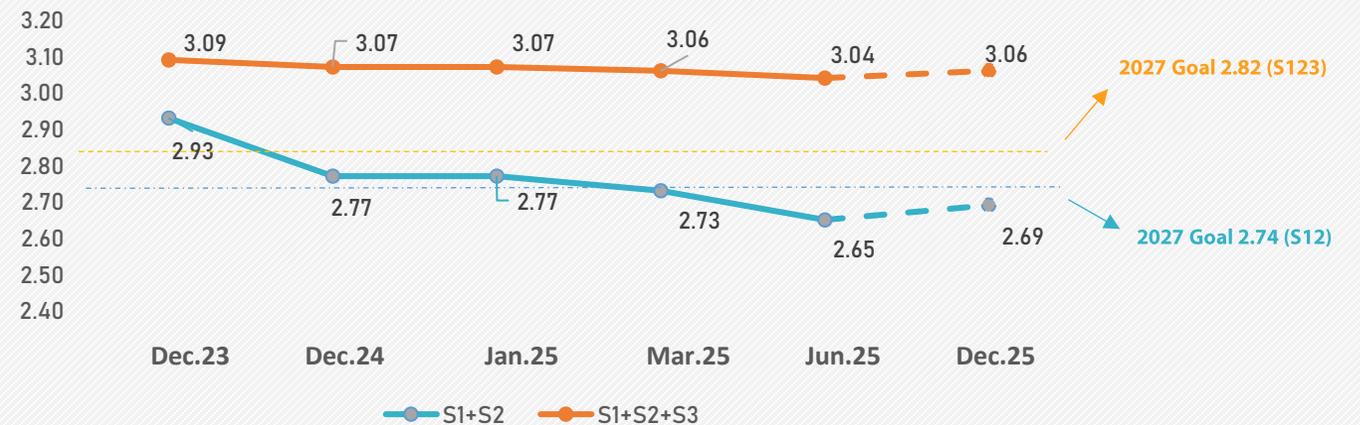
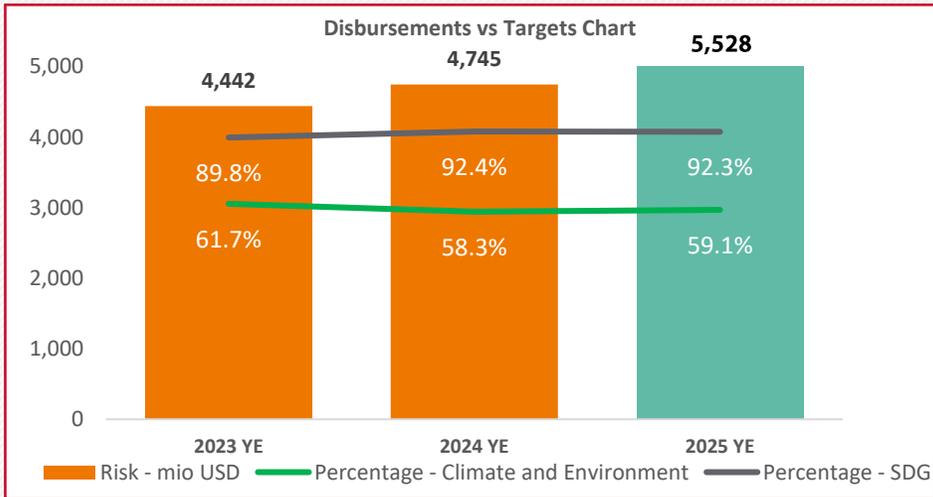
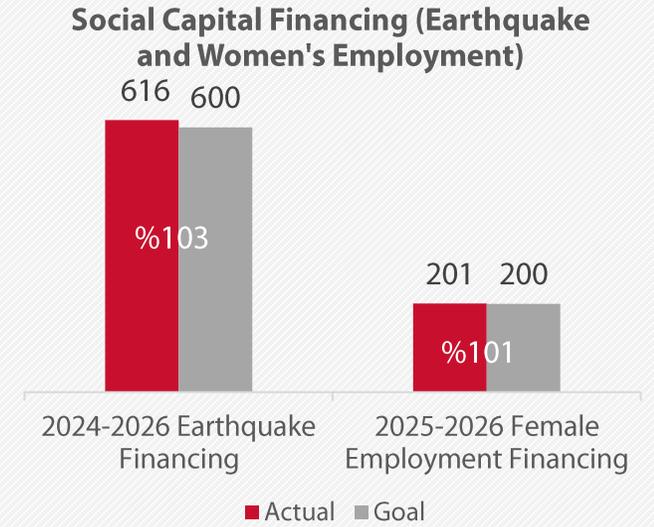
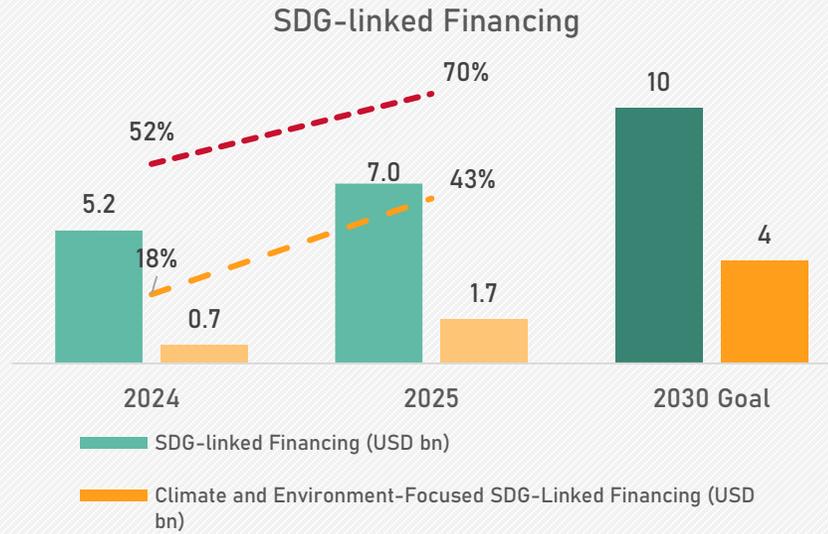
*\*Stage 1 provision costs are adjusted with TL 5.9 mn provisions set aside for securities.*

*\*\*Stage 1&2 provisions are shown netted off by Stage 1&2 reversals.*

*\*\*\*Reversals depicted in the table are attributable to Stage 3 Loans. (Collections are assumed as non-recurring one-off items and they are not annualized)*

# Appendix: Our Sustainability Goals and Realizations

6 Capital Element	2024 EFR Target Number	Completed	Consistently ongoing	Situation
Financial Capital	10	2	8	✓
Natural Capital	12	1	11	✓
Social Capital	11	3	8	✓
Human Capital	9	8	1	✓
Intellectual & Manufactured Capital	14	2	11	1
<b>Total:</b>	<b>56</b>	<b>16</b>	<b>39</b>	<b>1</b>



**Completed Goals**  
 USD 600 mn social SDG-linked financing by the end of 2026  
 (realization: USD 900 mn)

## Appendix: ESG Ratings



FTSE4Good

Constituent company in  
the FTSE4Good Index Series



Listed in Global 100 Most  
Sustainable Corporations in the  
World by Corporate Knights



### Sustainalytics ESG Risk Rating

Negligible Risk Category

**7.4**

First place in Türkiye  
12th place among global development banks



### Sustainable Fitch

3 (62/100)

First place in Türkiye  
Above global average



### LSEG ESG Score

**84**

BIST Sustainability 25 Index  
BIST Sustainability Index

## S&P Global

### S&P Global CSA

**52**

Newly joined



### MSCI ESG Rating

Newly joined

*Pending*

## FitchRatings

### ESG Credit Relevance Score

**3**

Neutral-to-minimal

## MOODY'S

### ESG Credit Impact Score

**2**

Neutral-to-low

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