



Investor Presentation with 3M'2024 Financials

Executive summary

Türkiye's long-term growth outlook remains strong

- Despite the devastating earthquake, GDP growth remained strong at 4.5% in 2023 with the support of the accommodative financial conditions in the first half of the year. As financial conditions have tightened, we project GDP growth to slow down to 3% in 2024.
- Annual consumer inflation continued to rise and reached 68.5% as of March 2024 as a result of currency depreciation, minimum wage hike, tax increases and strong domestic demand. Anticipating weakening in domestic demand and stability in currency thanks to tighter financial conditions, we expect to consumer inflation to fall in the second half of 2024 and reach 42% by the year-end.
- The CBRT raised the policy rate gradually from 8.5% in May 2023 to 50.0% in March 2024. The CBRT communicated that tight monetary policy would be maintained until inflation indicators and inflation expectations improve in line with its projected disinflation path.
- 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 Türkiye.
- 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 Türkiye'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

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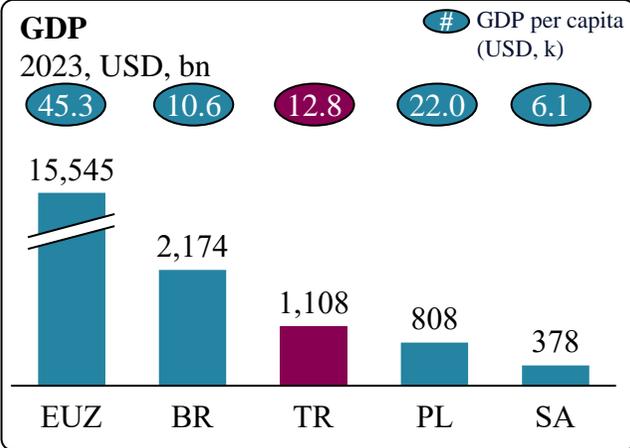


Macro-economic Overview

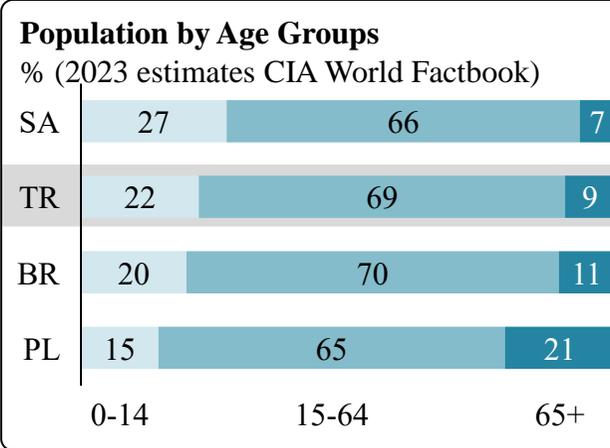
Long-term growth potential remains intact

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

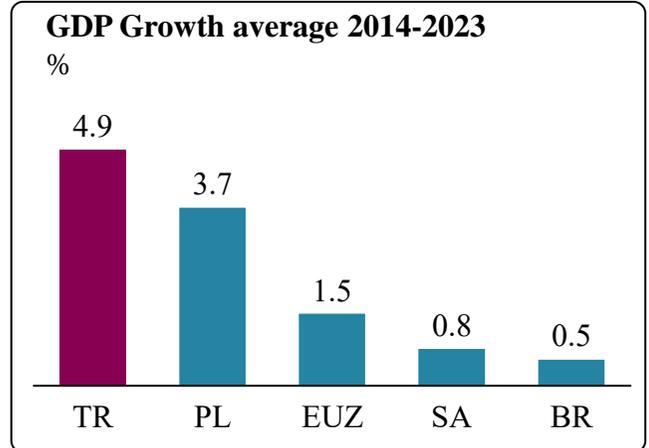
Large economy with moderate GDP per capita...



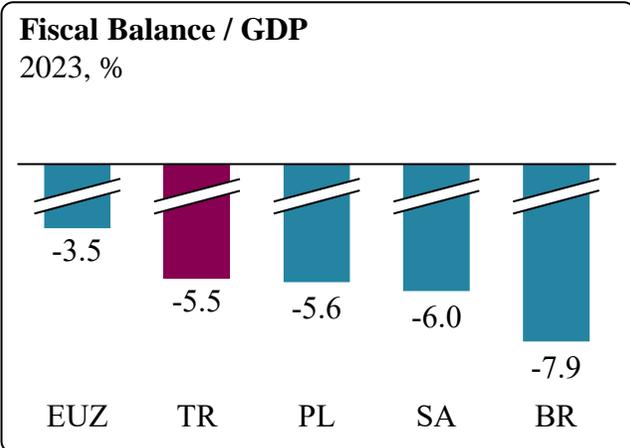
...and highly attractive demographic profile



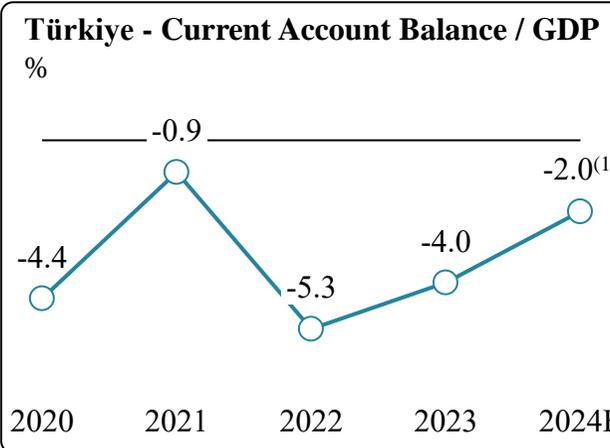
... generating high real GDP growth



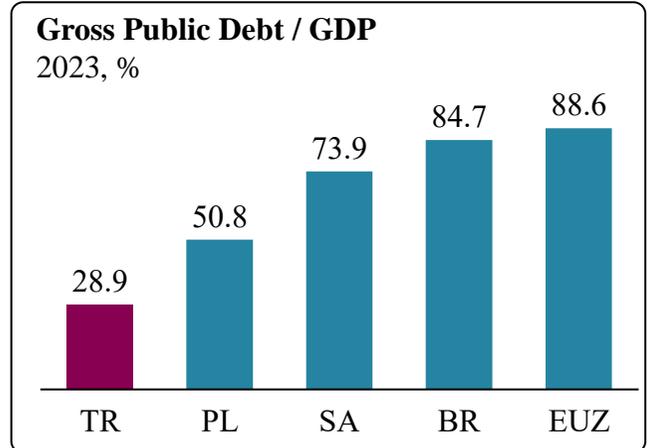
Temporarily high fiscal deficit and



..reducing current account deficit...



... with relatively low public debt

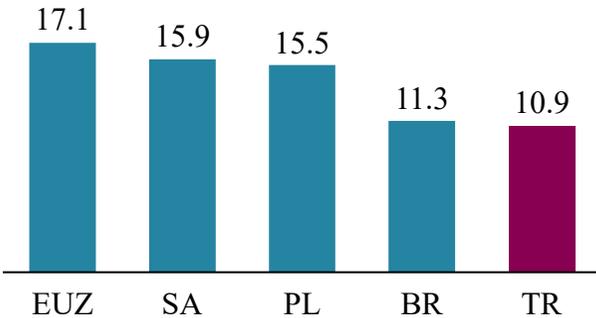


Sound banking system with inherent growth potential

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

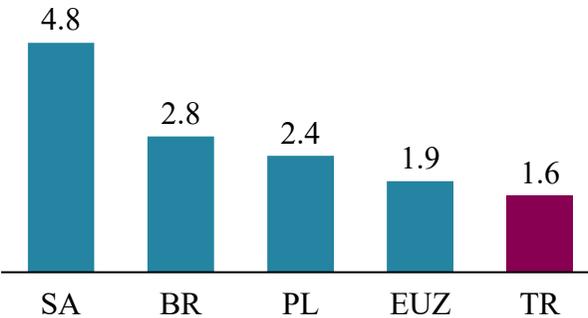
Relatively low leverage ratio...

Leverage ratio⁽¹⁾
Q4'23



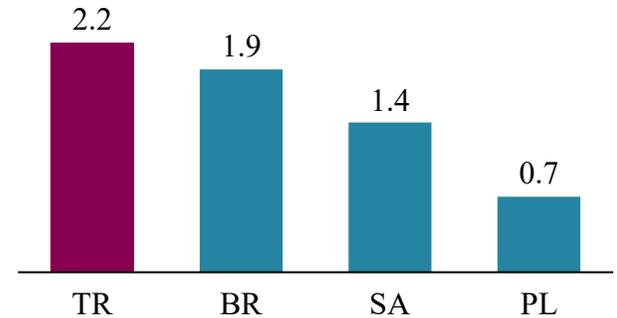
...and contained NPL levels...

NPL ratio⁽²⁾
Q4'23, %



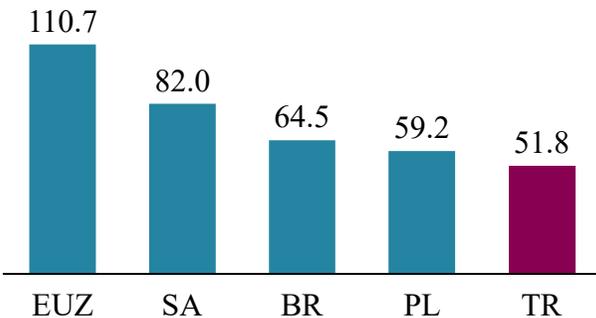
... with strong profitability characteristics

Banking Sector RoA⁽³⁾
2014-2023 average, %



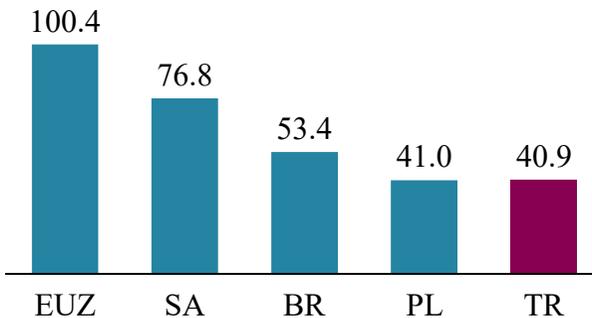
Further growth potential in deposits...

Deposits / GDP
Q4'23, %



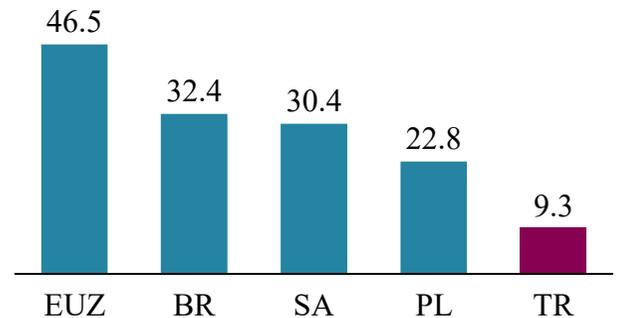
... with potential to boost lending activity across the board,

Loans / GDP
Q4'23, %



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

Household debt / GDP
Q4'23, %



⁽¹⁾ Latest data Q3'23 for PL; Q3'22 for SA

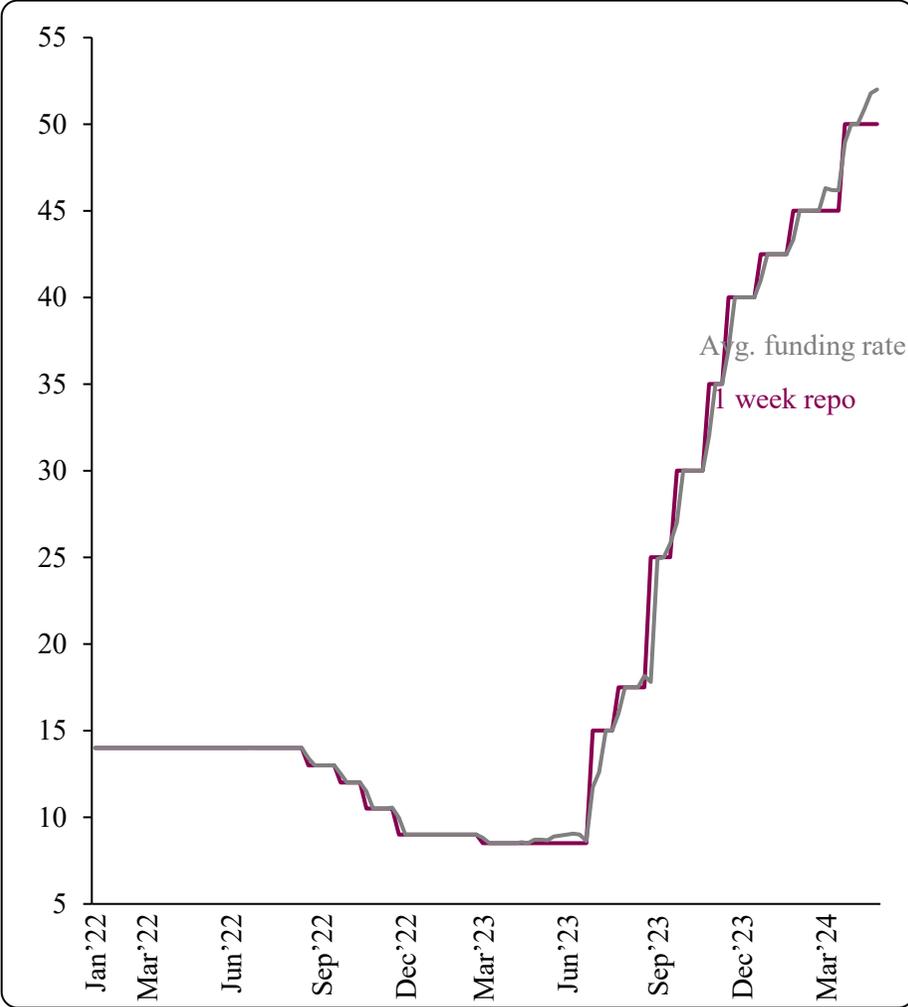
⁽²⁾ Latest data Q2'23 for PL; Q3'22 for SA; EUZ figure represents significant institutions as designated by ECB

⁽³⁾ Latest data Q3'23 for TR, PL and SA

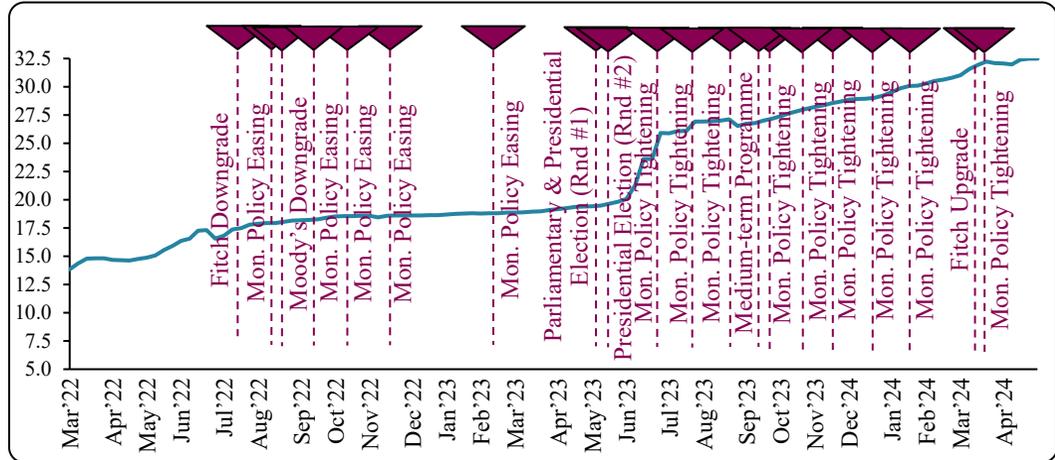
Source: Refinitiv- Data Stream, IMF, ECB, BRSA, Turkstat

Decisive tightening in monetary policy

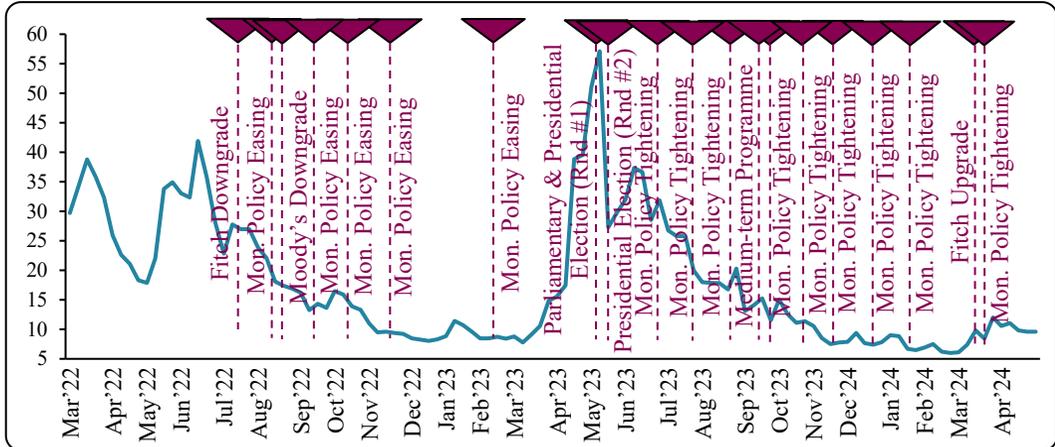
CBRT has tightened monetary policy since June 2023



USD/TL has displayed a gradual upward trend



Options implied volatility has retreated with shift to orthodox policies

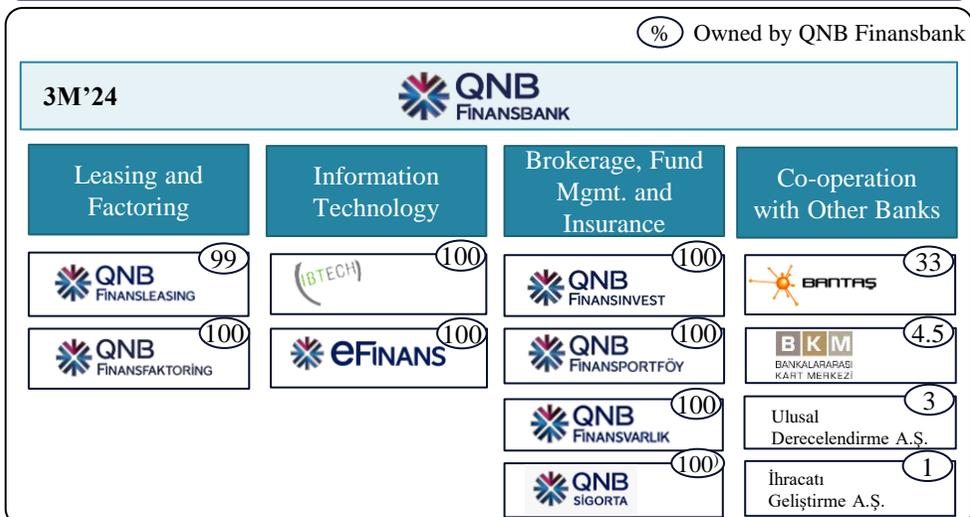




QNB Finansbank and QNB Group at a Glance

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

QNB Finansbank group structure



Financial highlights

QNB Finansbank BRSA bank only financials	3M'24
TL, bn	Eop
Total assets	1,146
Net loans	660.3
Customer deposits	676.2
Shareholder's equity	92.9
Branches (#)	436
Active customers (mn)	10.5
Bank only employees (#)	11,956

QNB Finansbank market positioning

Bank only, 2023 eop	Numbers of Branches	Total Assets	Net Loans	Customer Deposits	Retail Loans ⁽²⁾	Commercial Installment Loans ⁽²⁾
1 st	İşbank	İşbank	İşbank	İşbank	Garanti	İşbank
2 nd	Garanti	Garanti	Garanti	Garanti	Yapı Kredi	Yapı Kredi
3 rd	Yapı Kredi	Akbank	Yapı Kredi	Akbank	İşbank	Garanti
4 th	Akbank	Yapı Kredi	Akbank	Yapı Kredi	Akbank	Akbank
5 th	Denizbank	Denizbank				Denizbank
6 th	TEB		Denizbank	Denizbank	Denizbank	
7 th		TEB	TEB	TEB	TEB	TEB
8 th	ING	ING	ING	ING	ING	ING

QNB Finansbank covers Türkiye through a diverse distribution network and the market's only "pure digital bank"

Internet banking



283K active internet banking customers

Mobile banking



6.4 mn active mobile banking customers

Mobile banking



4.4 mn active mobile banking customers

Internet banking



165K active internet banking customers

Direct sales



704 in-house personnel

436 branches



Covering 68 out of 81 cities of Türkiye

ATMs



3,329 ATMs around Türkiye and reaches 7,960 ATM's through new ATM sharing program



POS



310K POS terminals

Call center



559 inbound agents

Call center



1.1K inbound agents

Telesales



55 outbound agents

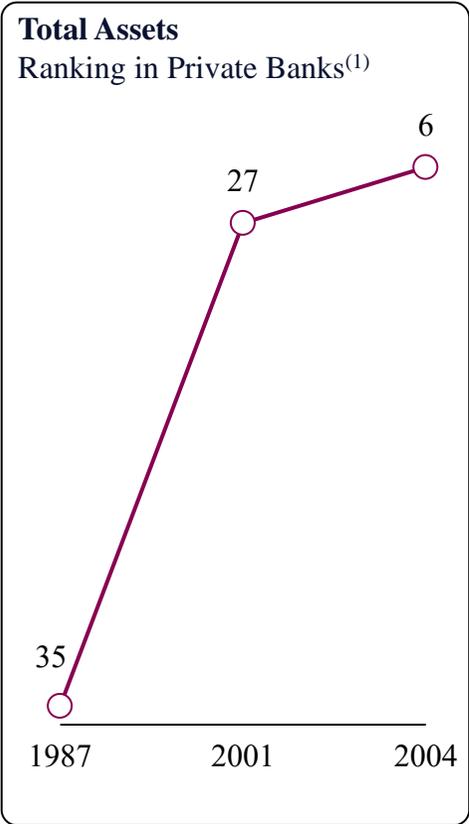
Field service



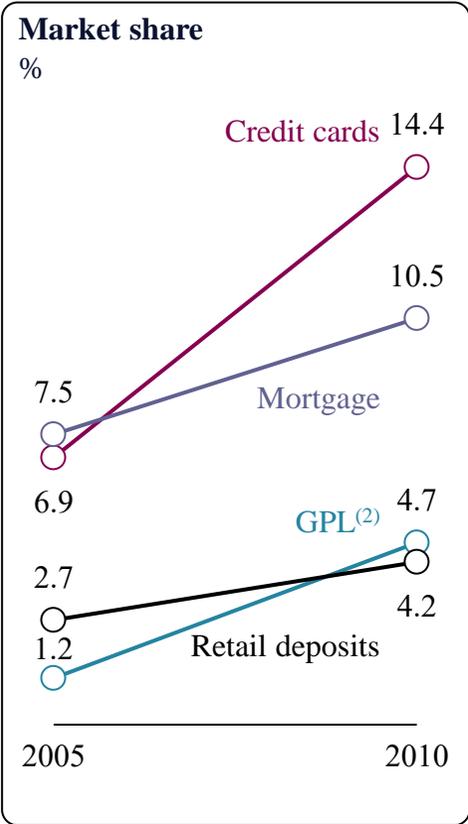
272 field service personnel

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

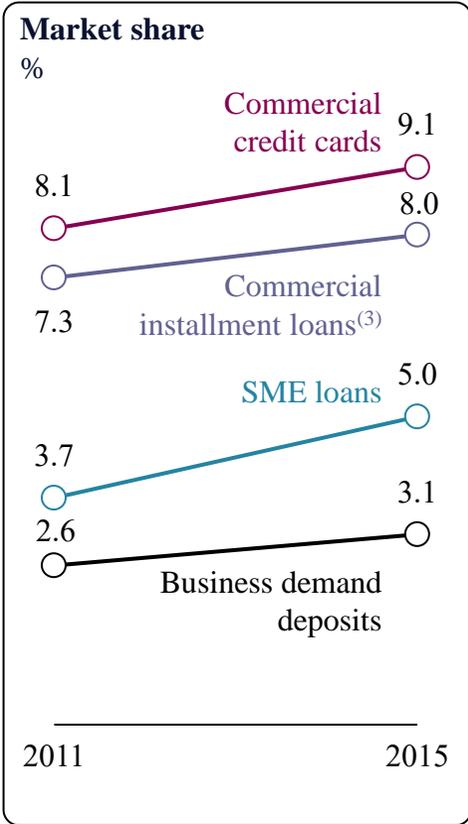
1987-2004: Fast growth behind leadership in Corporate & Commercial Banking



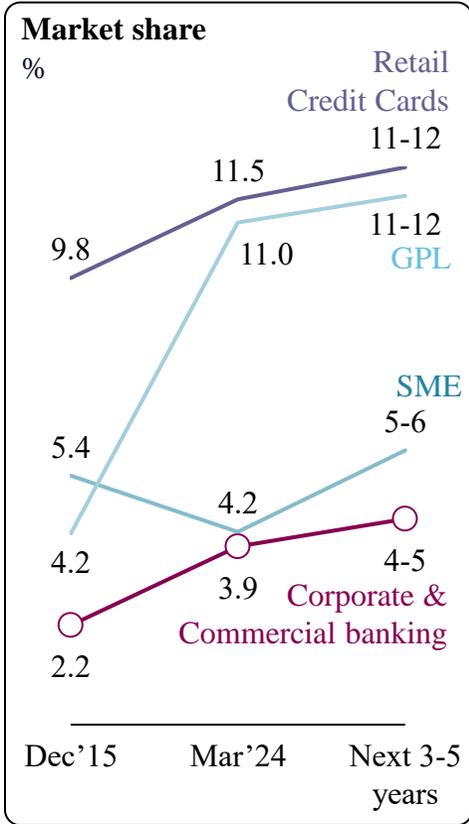
2005-2011: Retail banking boom with market leading growth and success



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



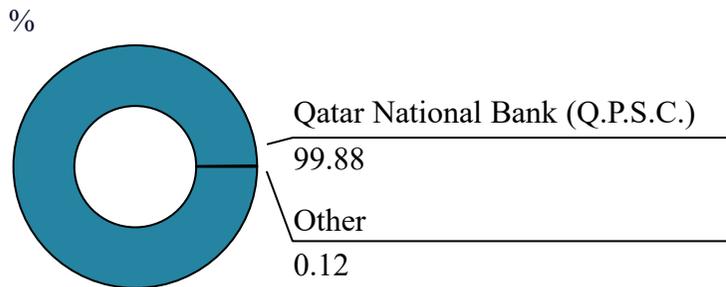
2016 beyond: Sustained success in Retail and SME, while beating the market in Corporate & Commercial Banking



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

QNB Finansbank

Shareholder Structure



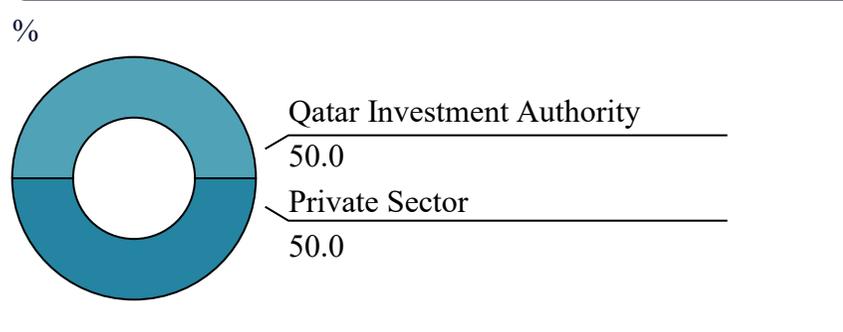
Ratings

	Moody's	Fitch
Foreign Currency Long-term Debt	B2	B
Foreign Currency Short-term Debt	NP	B

Corporate Information

- 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)

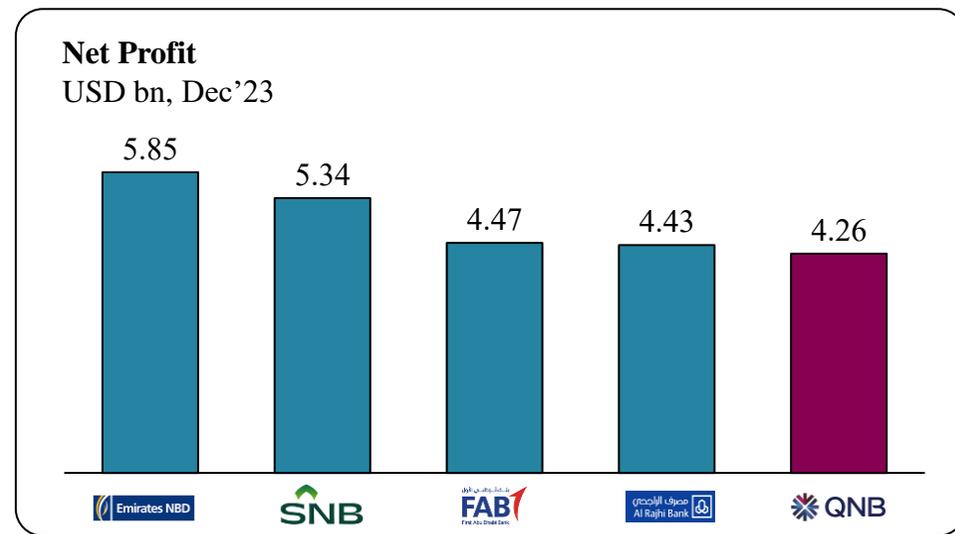
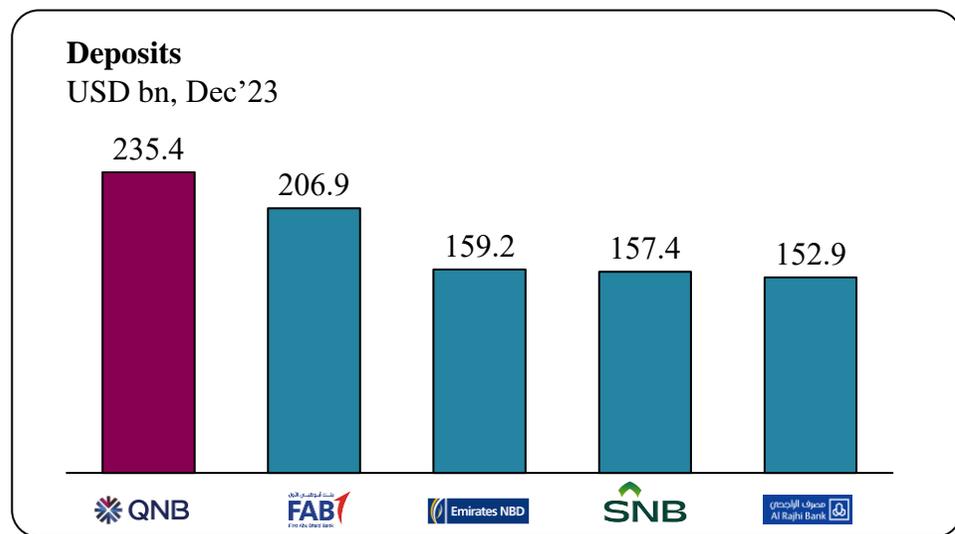
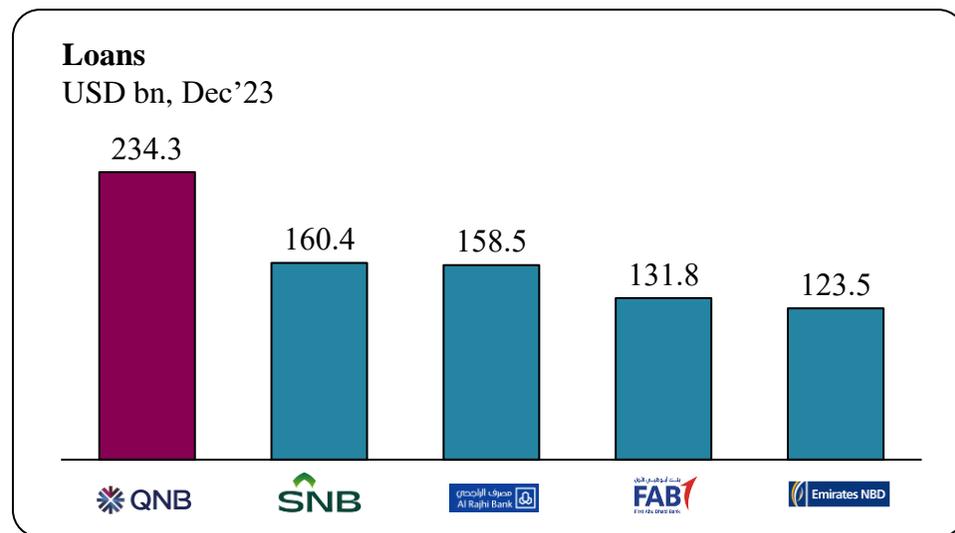
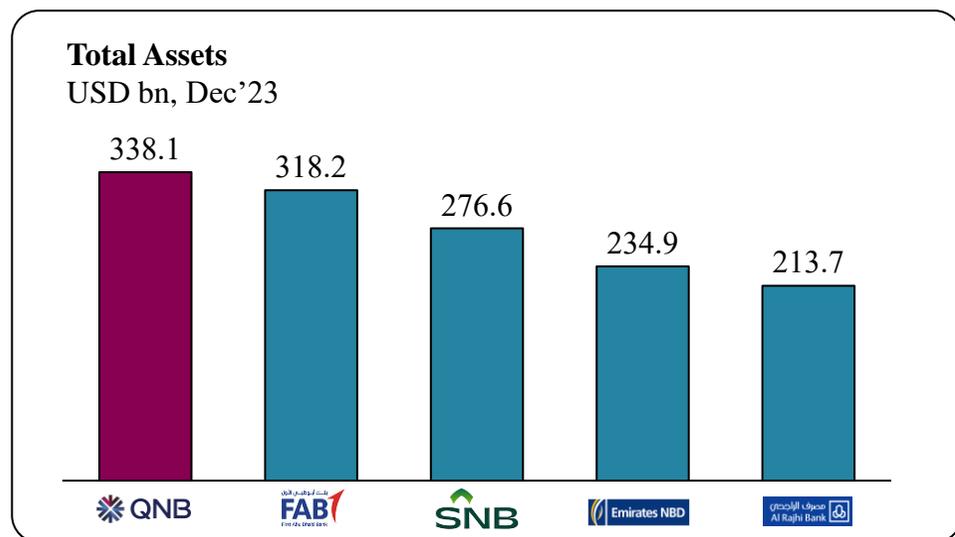
QNB (Q.P.S.C.)



	Moody's	Fitch	S&P
Foreign Currency Long-term	Aa2	A+	A+
Foreign Currency Short-term	P-1	F1	A-1

- Largest bank in Qatar by market cap, assets, loans, deposits and profit
- Largest bank in MEA by total assets, loans and deposits
- Operating in more than 28 countries around the world across 3 continents
- Serving with approximately 30K staff, at more than 900 locations and 4.8K ATMs

QNB retains its position as the leading financial institution in the MEA across all balance sheet categories...

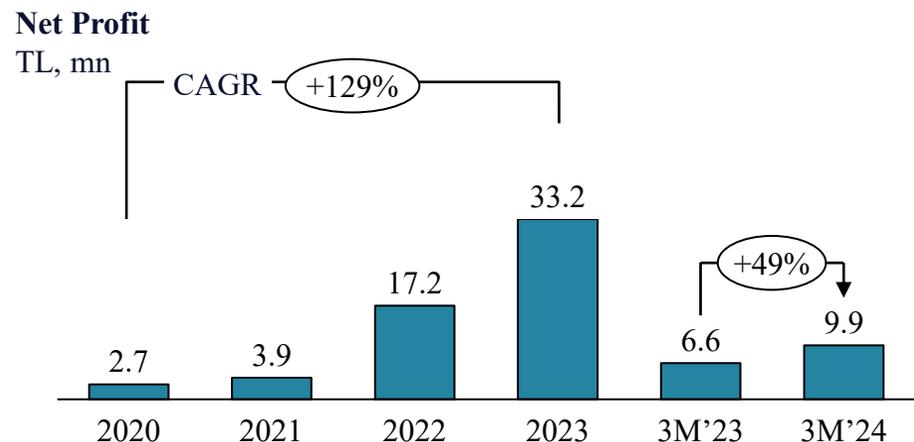




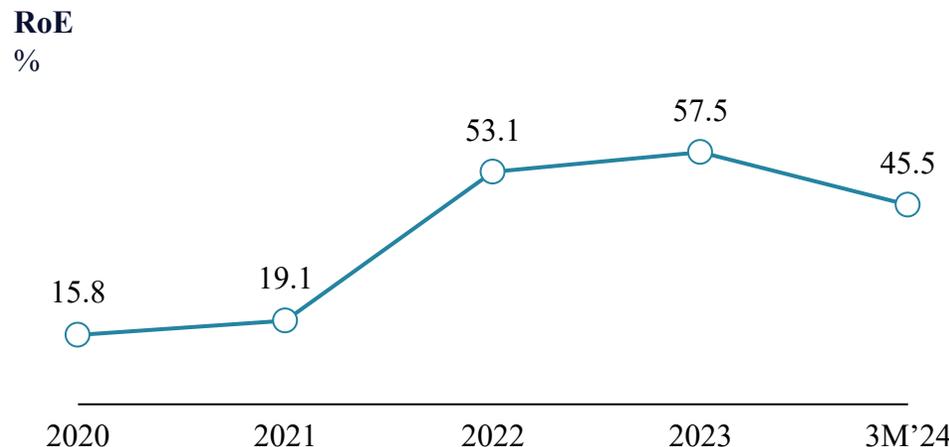
Financial Performance

Outstanding operating performance sustained in a challenging period, as agile ALM enabled bank to sail through volatile market backdrop & maintain conservative buffers

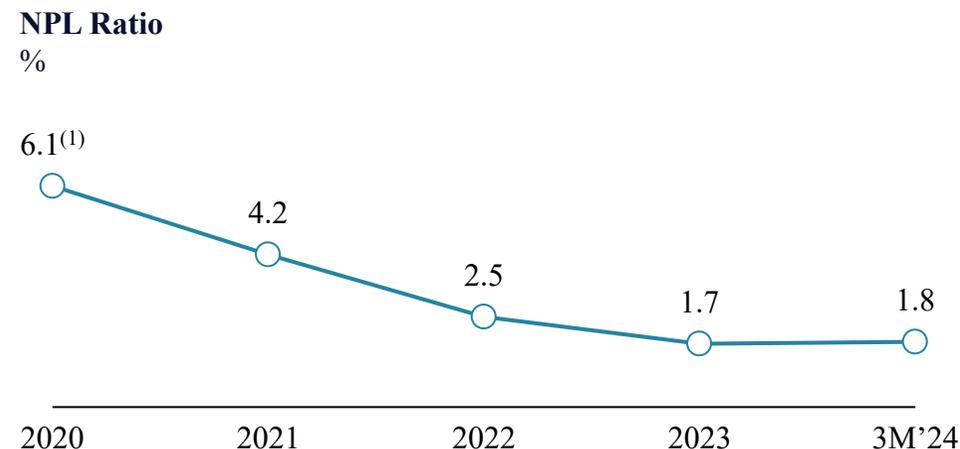
3M'24 net profit was up by 49% YoY on top of strong base of 2023,



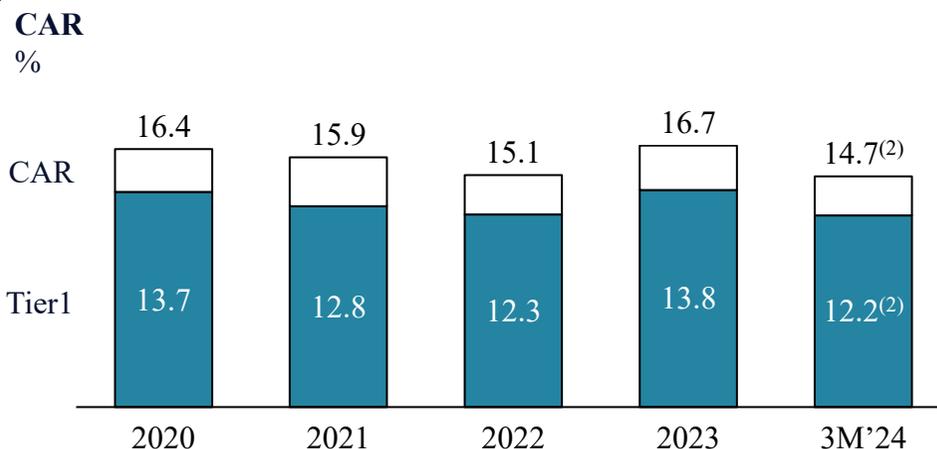
... leading to an outstanding 45.5% ROE, well ahead of sector, in 3M'24



NPL ratio fared below private banks thanks to solid collections and robust denominator growth despite surging NPL inflows



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



⁽¹⁾ 2020 NPL stood at 6.7% without BRSA's forbearance measures regarding staging, and forbearance measures were lifted as of Q4'21.

⁽²⁾ Without BRSA's forbearance measures related to solvency ratio calculation: CAR: 13.6%, Tier 1: 11.2%

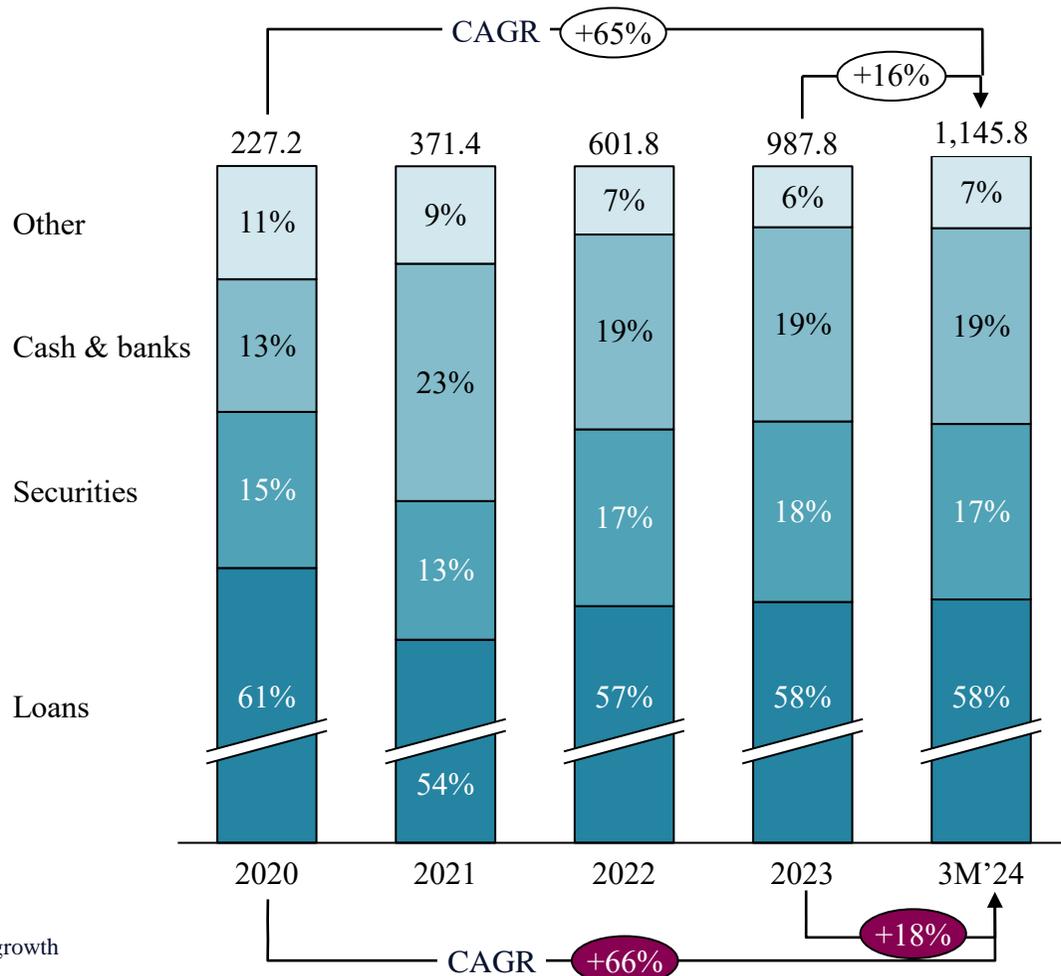
Including free provision stock of TL 5.4 bn within capital as well: CAR: 14.2%, Tier 1: 11.7%

Well-balanced asset base reached TL 1,146 bn with a robust 16% QoQ growth

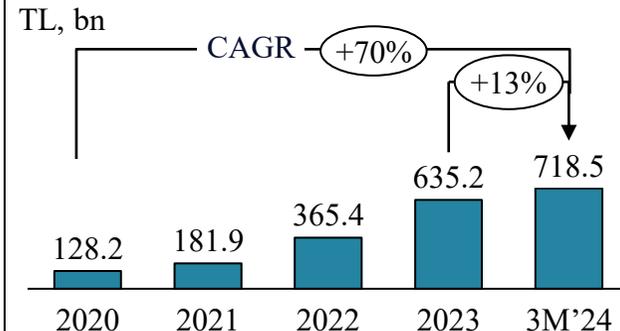
Loans & securities with 75% share in total assets have remained as the main source of income

Balance sheet growth has been supported by both TL and FC growth,

Total Assets
TL, bn

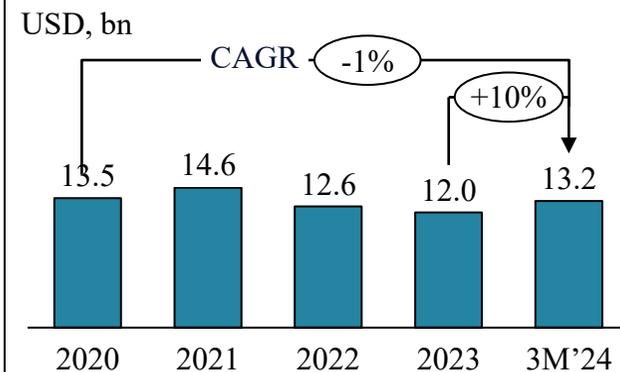


TL Assets



...as the demand on FC side has picked up

FC Assets⁽¹⁾



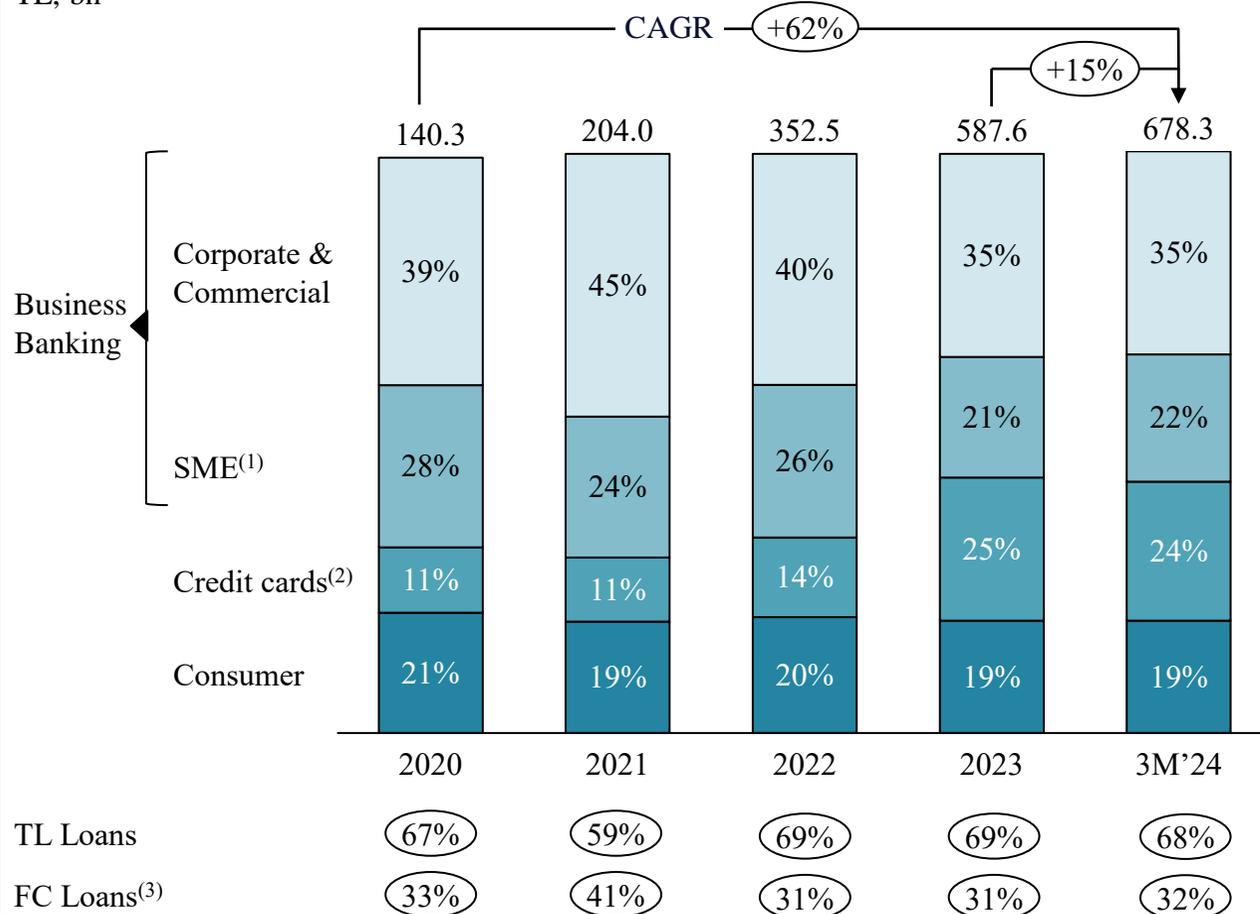
⁽¹⁾ FC-indexed TL loans are shown in FC assets

Robust loan growth even with tight monetary policy: Growth boosted by Business Banking market share gains via uncapped FC lending

Well-diversified performing loans portfolio recorded robust 15% QoQ growth

Performing Loans by Segment and Currency

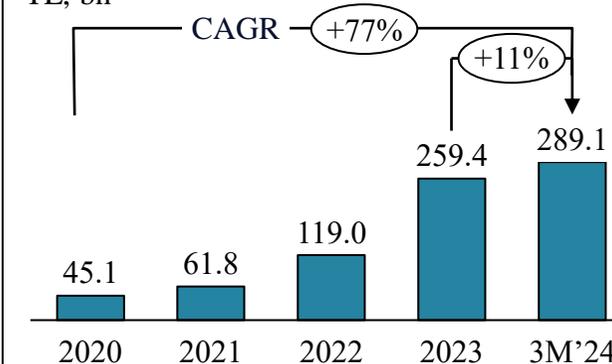
TL, bn



As retail loans' growth lost pace with tighter backdrop,

Retail Loans

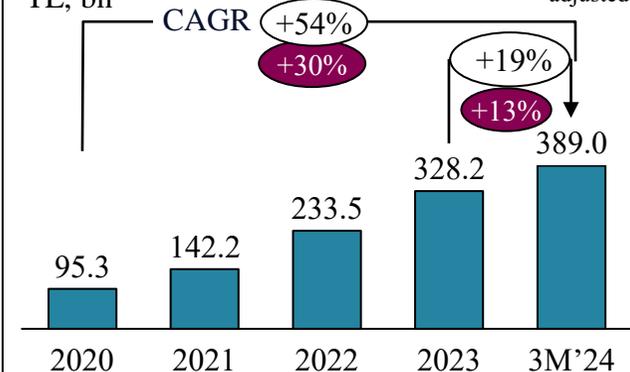
TL, bn



... that was more than compensated by Business Banking market share gains

Business Loans

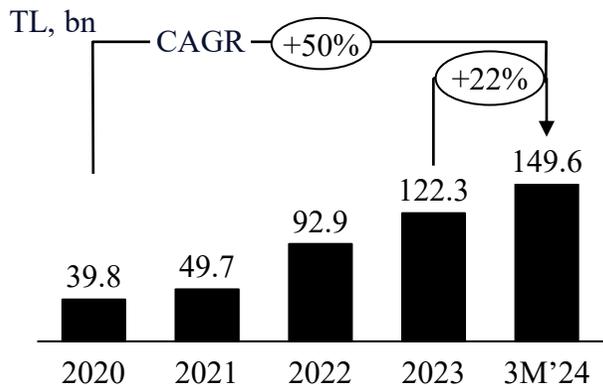
TL, bn



Business Banking growth outpaced Retail for the first time after a long time in Q1, while decelerating yet strong Retail growth continued to stem from Credit Cards and GPLs

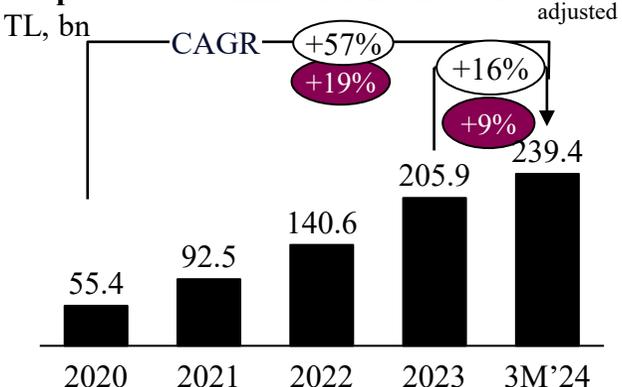
Growth in SME and Business loans mainly driven by working capital loans,

SME Loans⁽¹⁾



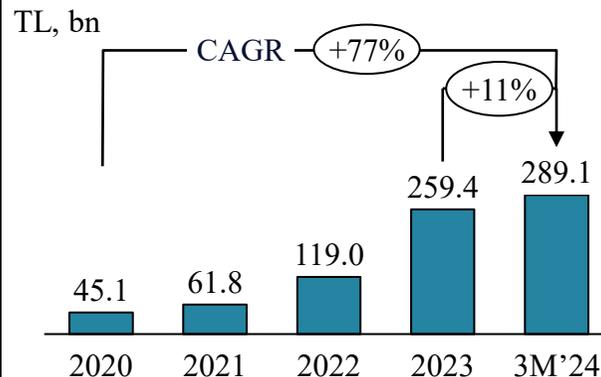
...as growth in Corporate & Commercial benefited from currency impact on FC loans

Corporate & Commercial Loans ^{% FC rate adjusted}



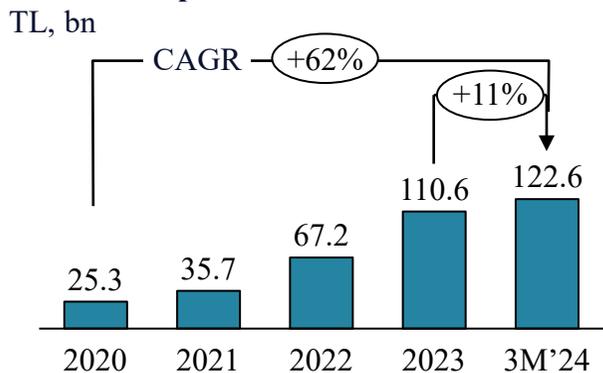
Retail lending focussed on

Retail Loans



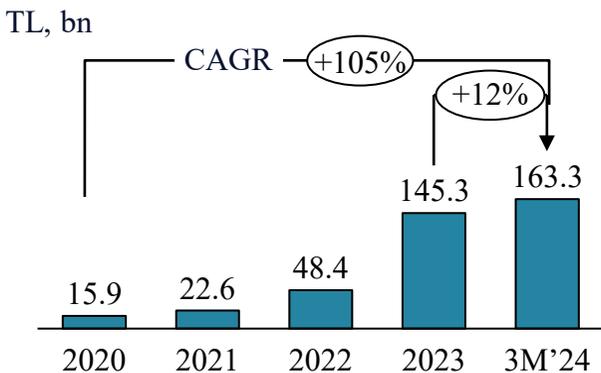
...General Purpose Loans...

General Purpose Loans⁽²⁾



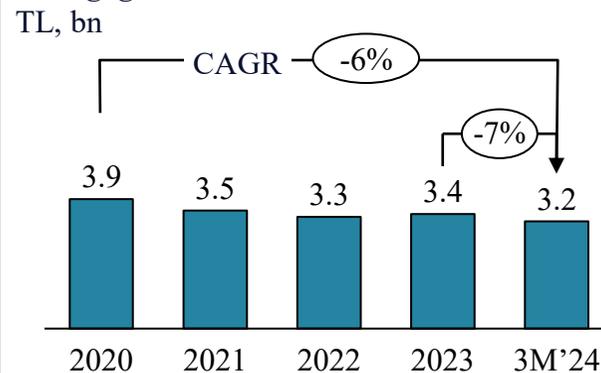
... and Credit Cards, ...

Credit Card Loans⁽³⁾



... while redemptions in mortgage portfolio continued.

Mortgage Loans



⁽¹⁾ Based on BRSA segment definition

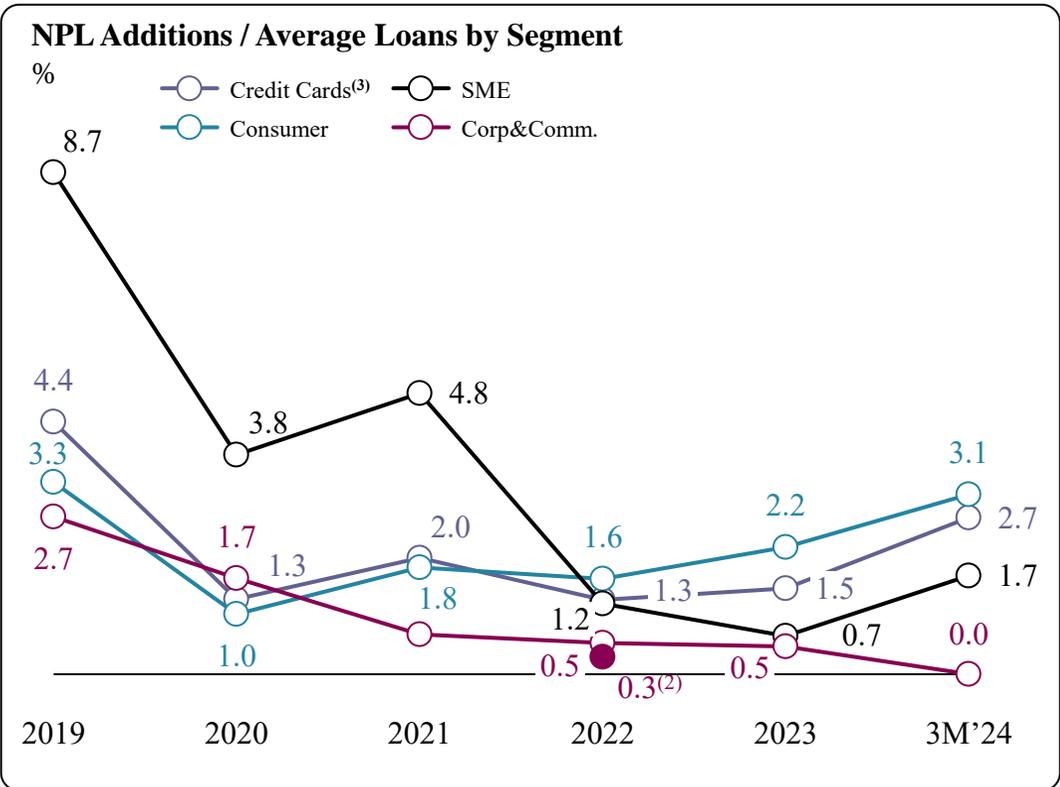
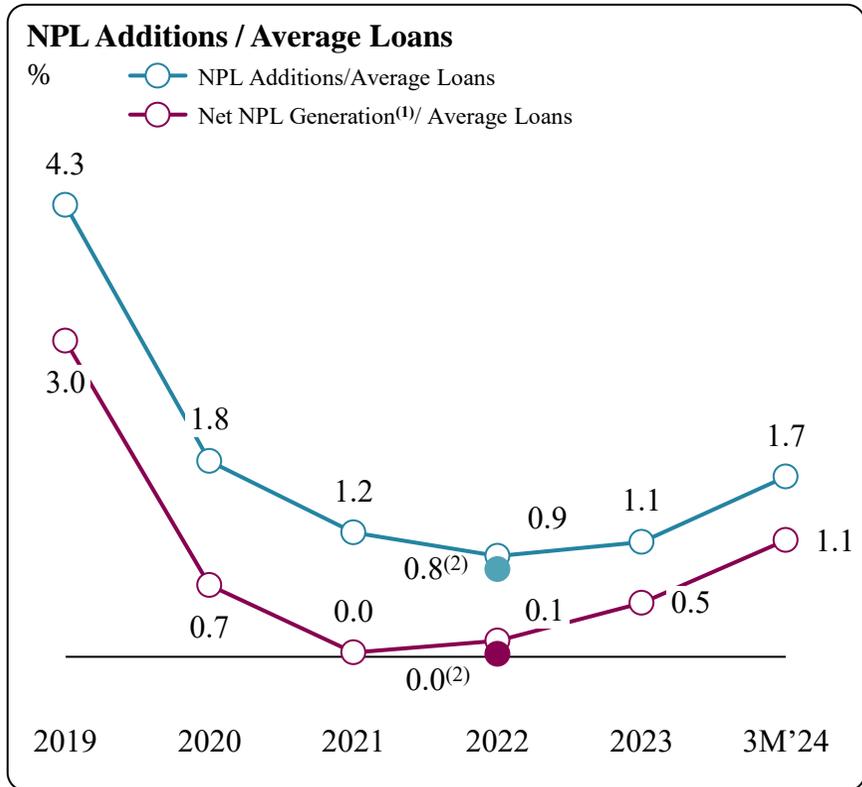
⁽²⁾ Including overdraft loans

⁽³⁾ Solely represents credit cards by individuals

NPL inflows picked up mainly in Retail, as risk metrics normalize in line with macro policy normalization

As NPL additions picked up, collection performance remained robust

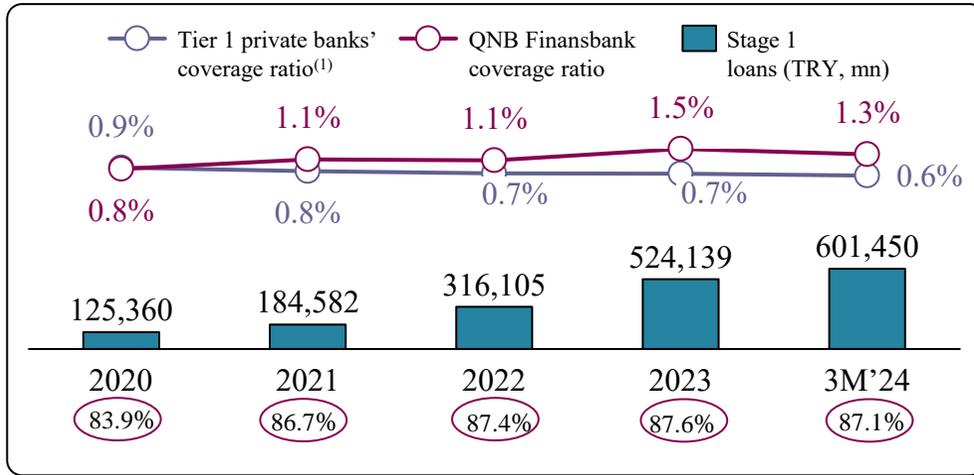
Business segments still benefit from benign credit backdrop



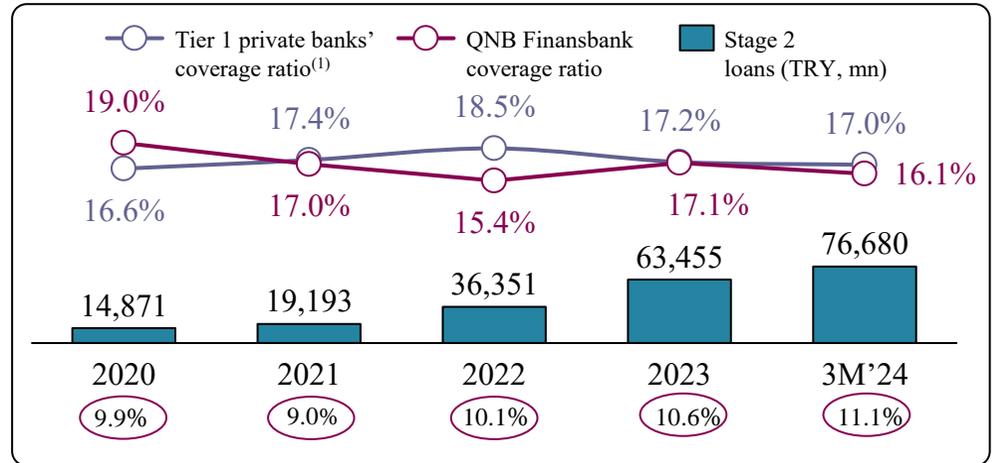
Conservative provisioning stance and staging policies maintained

○ as a % of gross loans⁽²⁾ for the relevant period

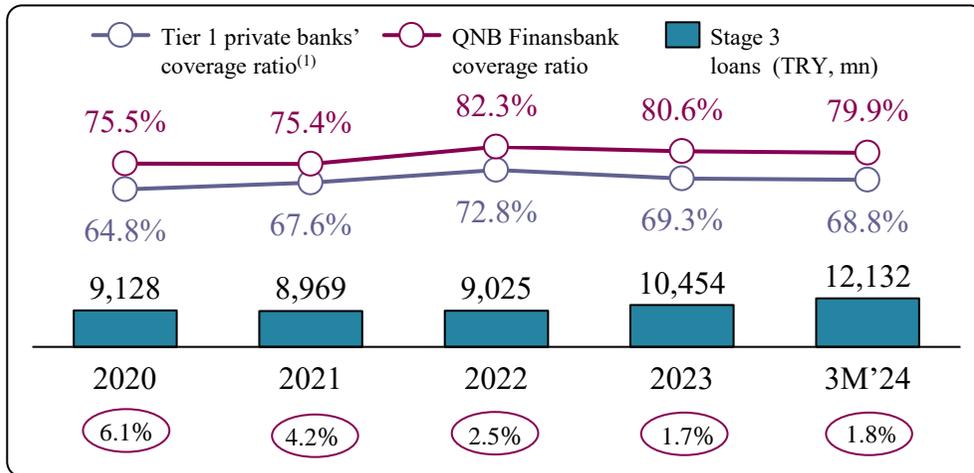
Prudent provisioning approach from the first moment has yielded a Stage I coverage standing well above peers' average



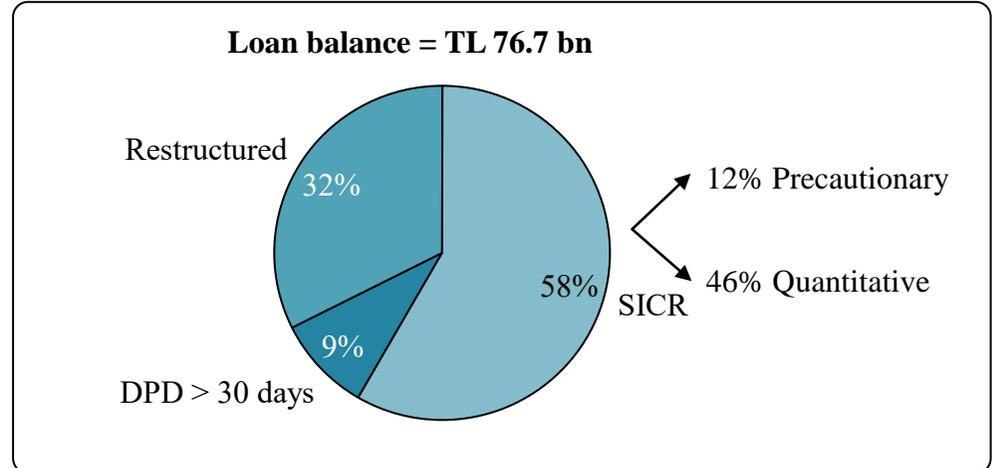
Sound Stage II coverage has been reinforced with proactive staging stance



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

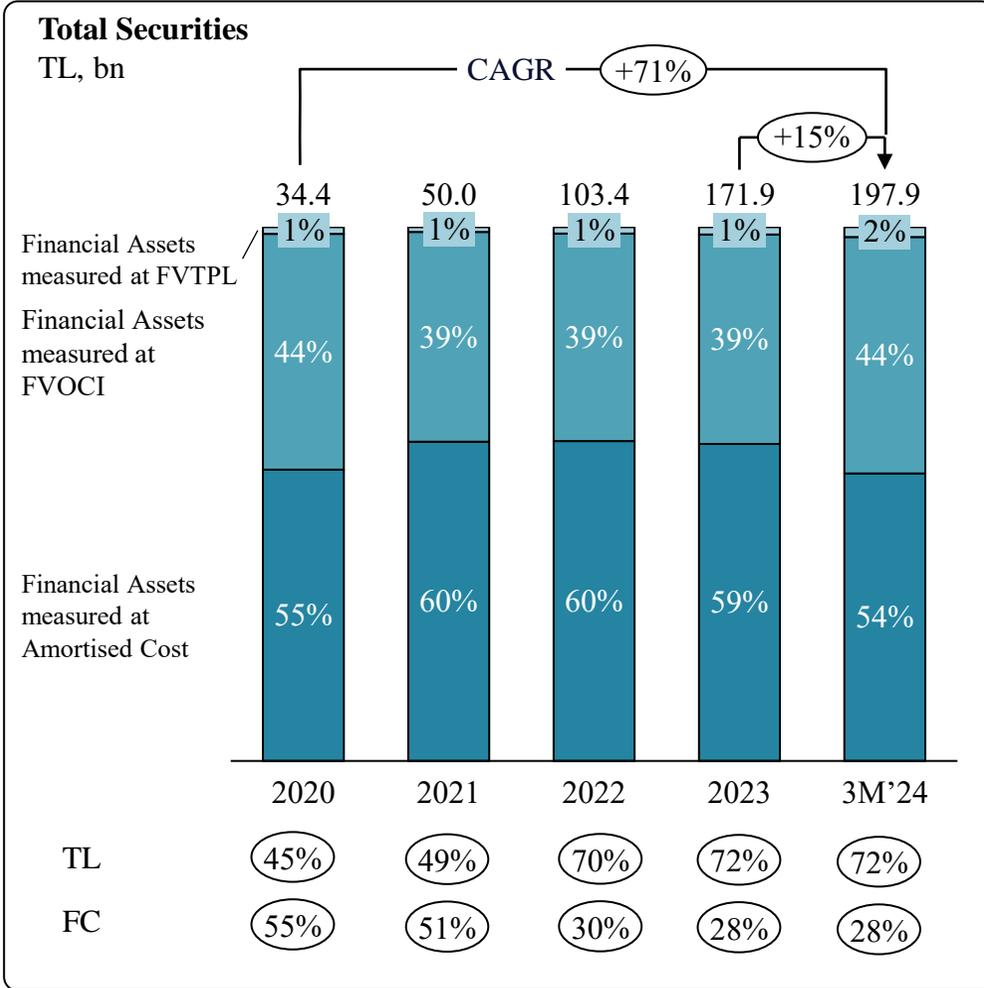


58% of Stage II loans composed of SICRs, of which majority are non-delinquent at all

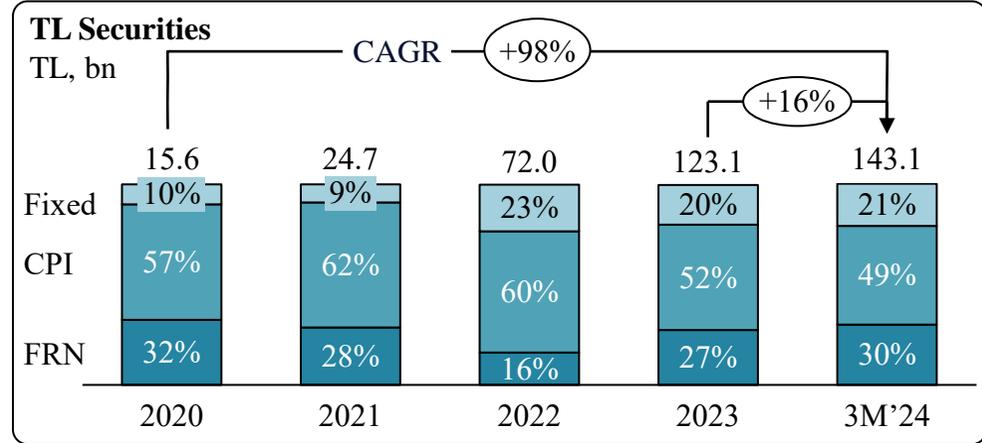


Securities portfolio reached TL198 bn, accounting for 17% of assets base

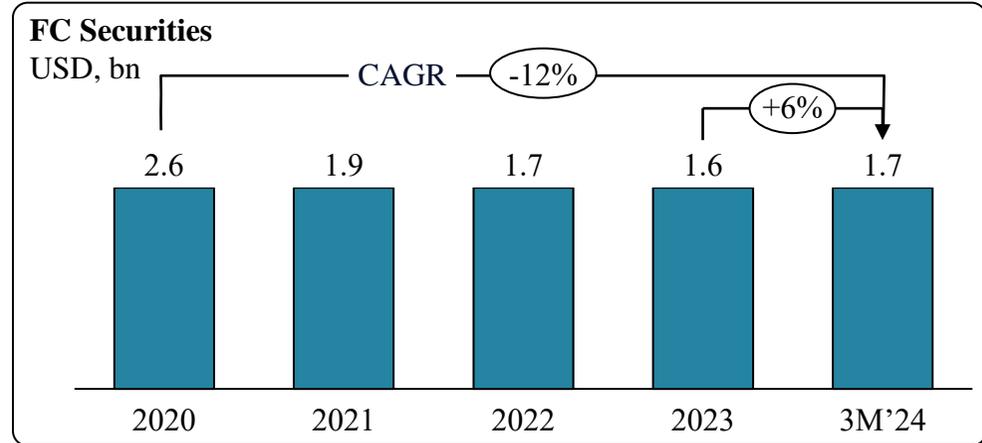
Securities portfolio's growth was attributable to TL securities growth



Strategic positioning in FRNs in line with rising rates led to share shift in favour of FRNs, as CPI linkers and FRNs collectively accounted for 79% of TL portfolio

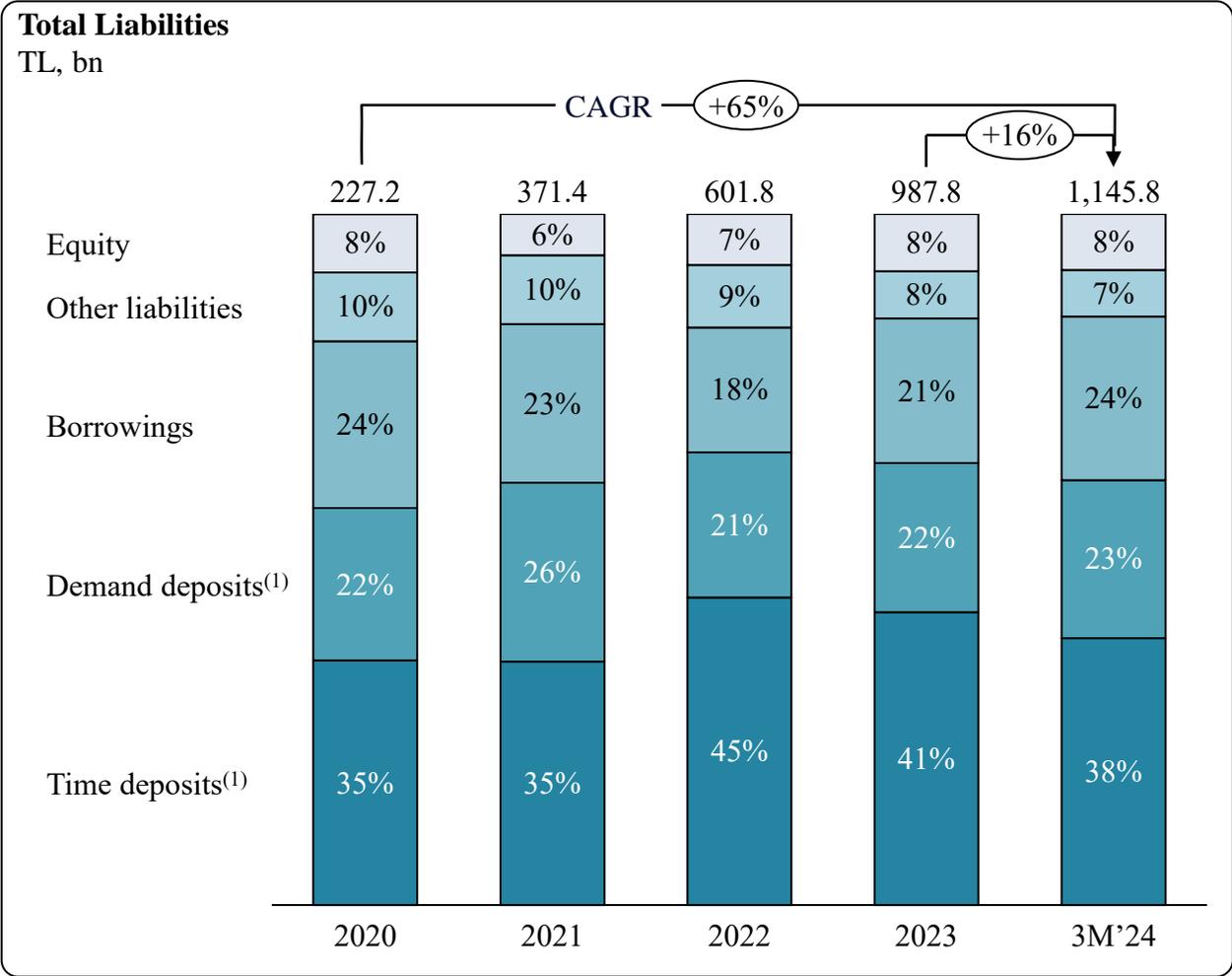


FC securities of US 1.7 bn accounted for 28% of securities portfolio

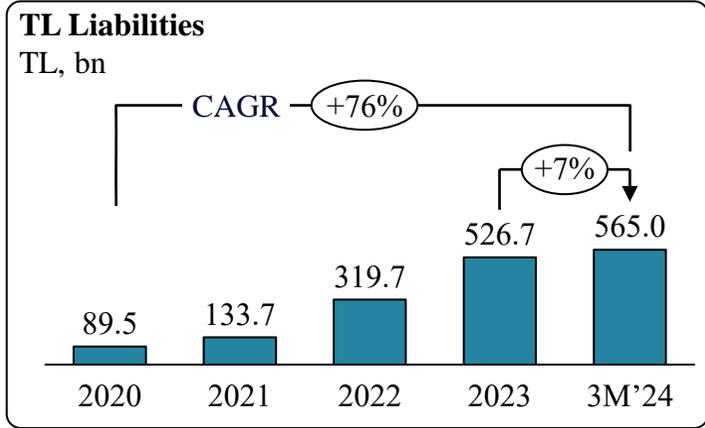


Well-diversified & disciplined funding mix maintained with a tilt towards FC funding: Wholesale funding's contribution has picked up

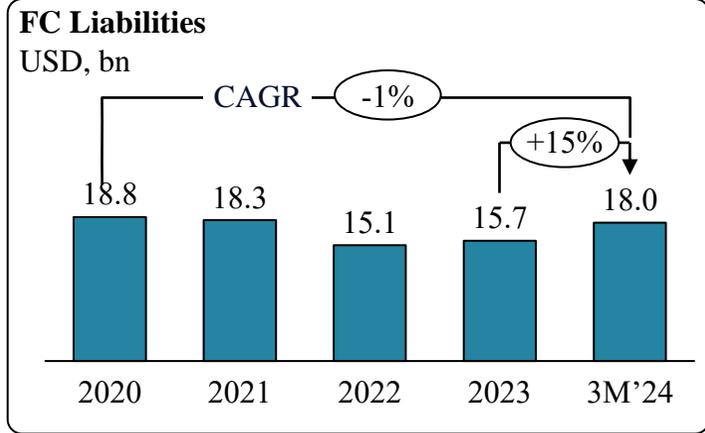
Deposits maintained as the major source of funding, accounting for 61% of asset base



Growth in TL funding lost steam, as unwinding of FC-protected scheme contributed to the trend



Growth in FC liabilities outpaced TL in 3M'24 for the first time after a long time



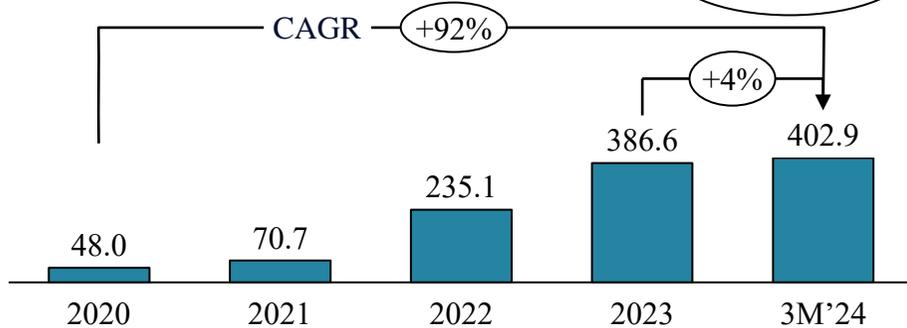
⁽¹⁾ Includes bank deposits

TL deposits remained main funding source with a solid TL demand deposits base, as FC deposits' growth recently picked up with unwinding of FC-protected deposits

TL continued to account for 60% of the customer deposits, as sticky, low-cost Retail Deposits accounted made up 69% of TL base

TL customer deposits

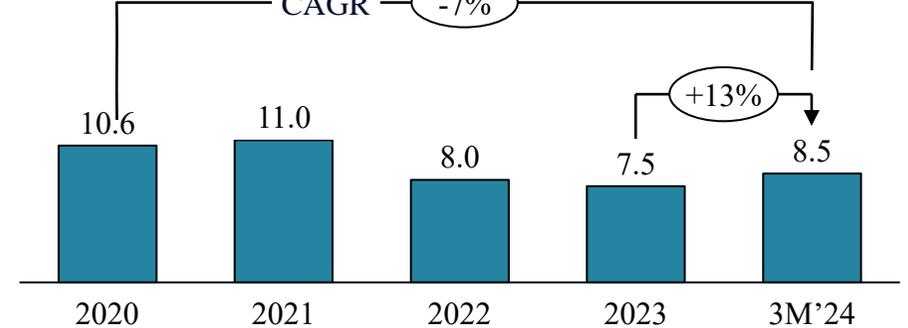
TL, bn



Ongoing unwinding of FC-protected deposit scheme led to some recent increase in FC deposits

FC customer deposits⁽¹⁾

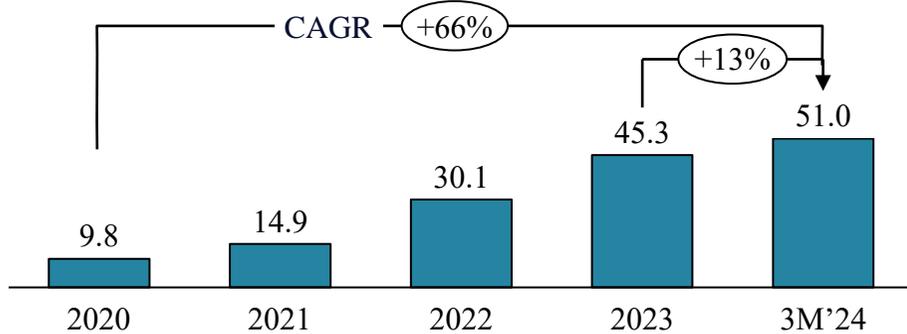
USD, bn



Sound and healthy demand deposit contribution sustained in a high rate environment

TL customer demand deposits

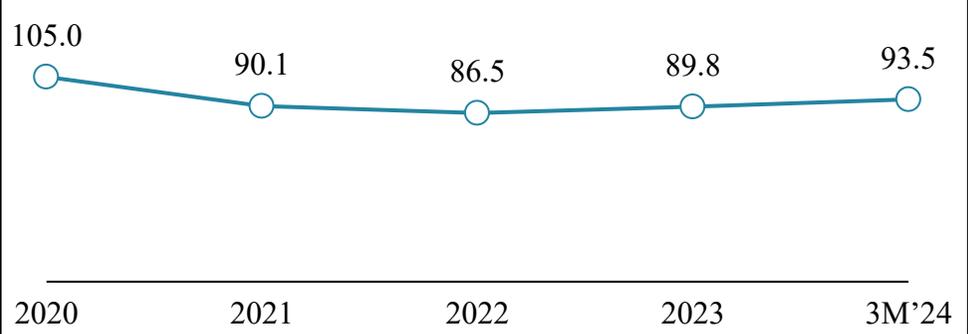
TL, bn, aop



LDR improvement sustained thanks to robust deposits' performance, though it picked up in 3M'24

Loan-to-deposit ratio⁽²⁾

%



⁽¹⁾ FC deposits represent 62%, 67%, 39%, 36% and 40% of total customer deposits as of the end of 2020, 2021, 2022, 2023 and 3M'24, respectively

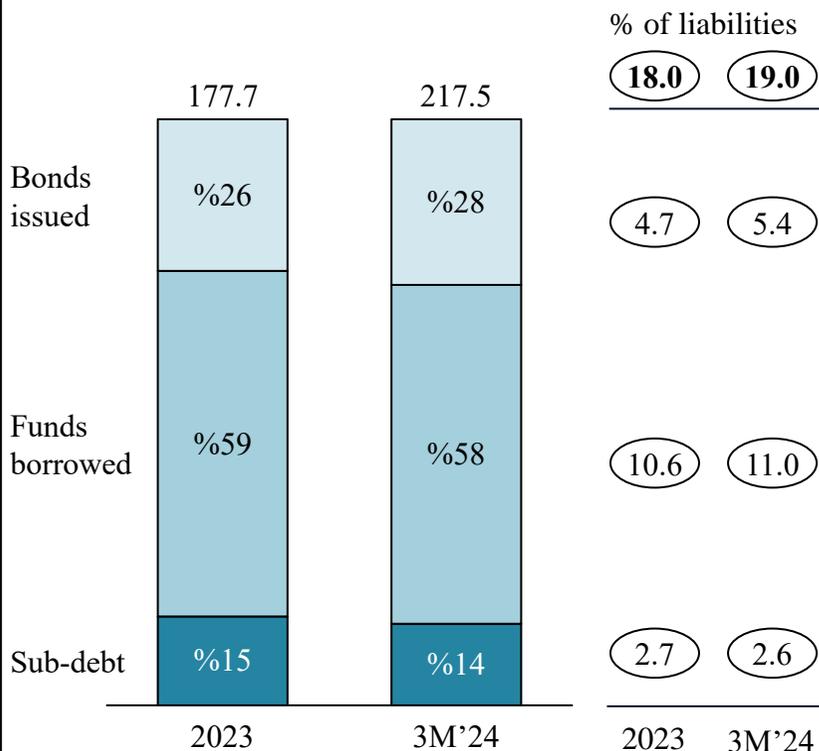
⁽²⁾ Including TL issued bonds, bank deposits & fiduciary deposits excluding CBRT swap transactions

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

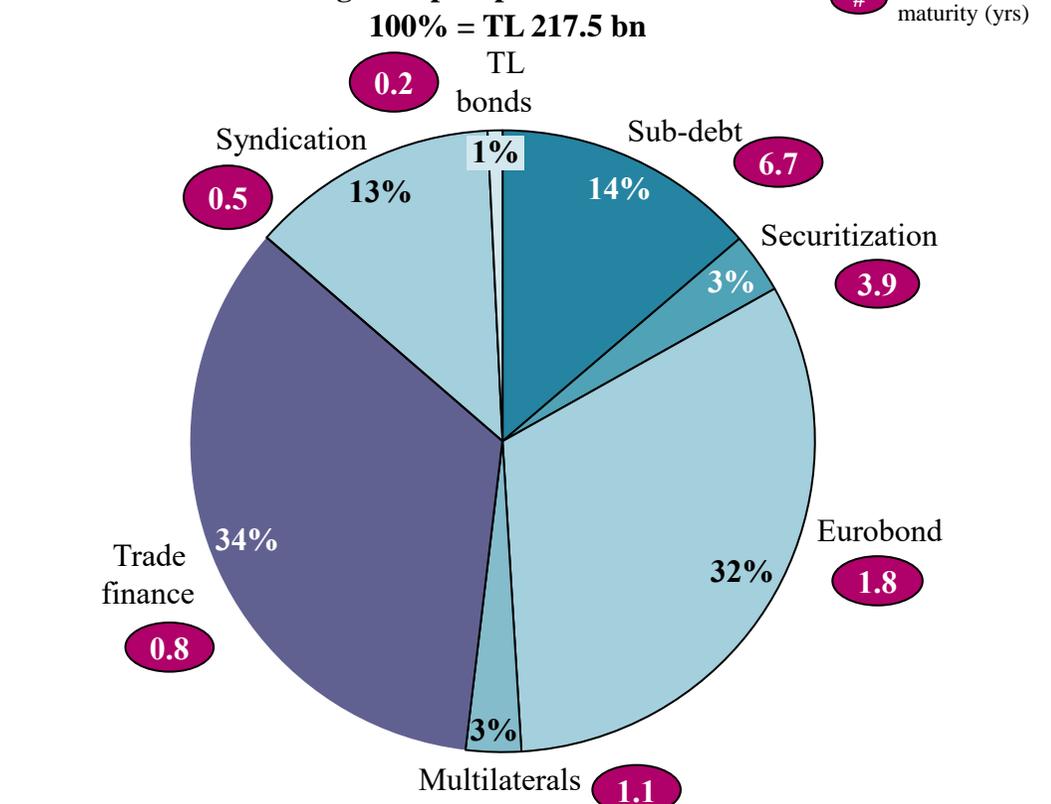
Well diversified wholesale borrowing mix funded 19% of the assets base,

... as wholesale funding portfolio proactively managed with a cost-oriented approach, considering demand dynamics

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

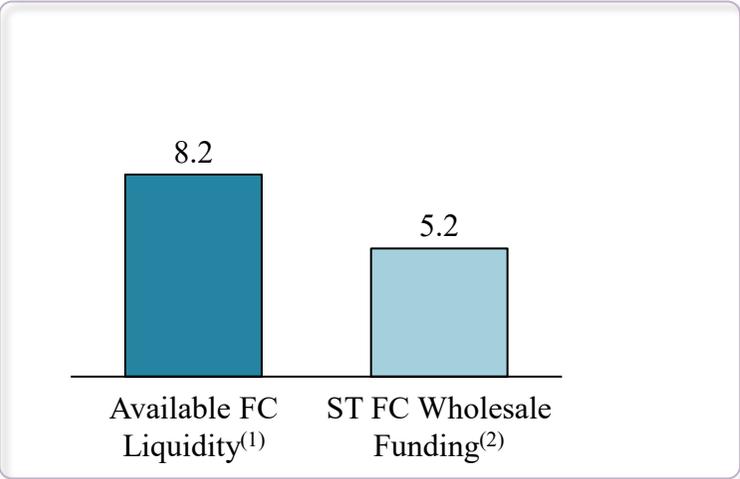


Breakdown of borrowings except repo

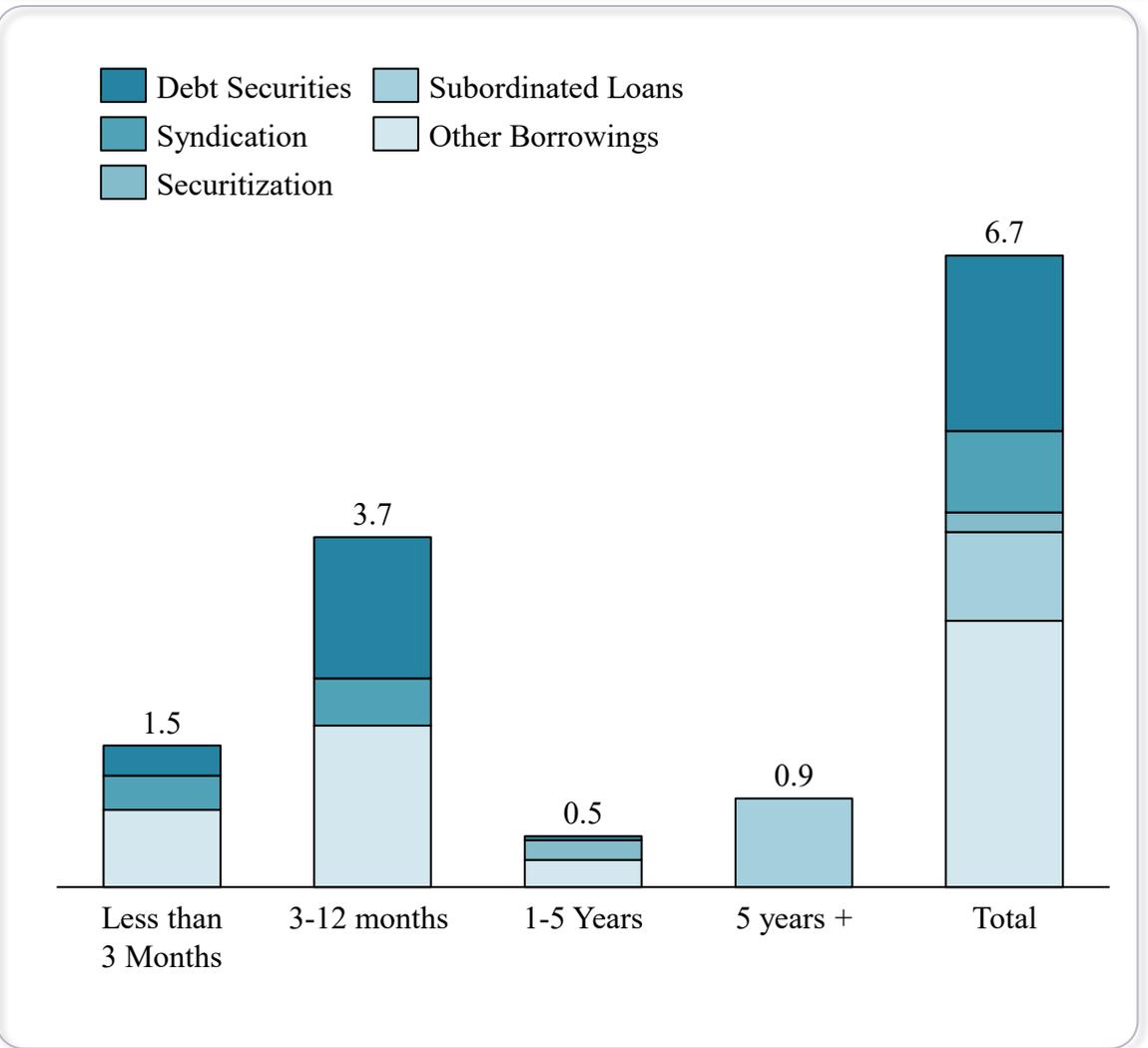


Manageable external borrowings led to ample FC liquidity vis-a-vis short-term dues

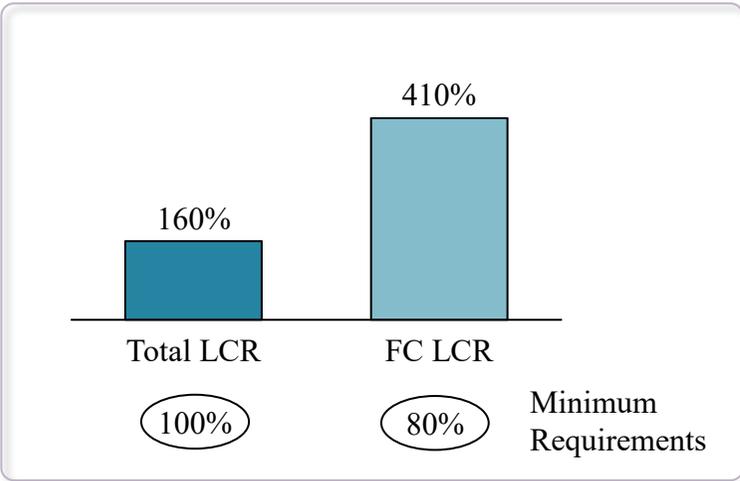
Available FC Liquidity vs Short-term Dues (USD bn)



Maturity Profiles of FC Wholesale Funding (USD bn)



Liquidity Coverage Ratios (% , eop)



⁽¹⁾ Incorporates FC HQLA and FC swaps
⁽²⁾ FC wholesale funding due within 1 year

A structured approach to market and liquidity risk management

Focused ALM leads to low interest rate sensitivity

- TL interest rate sensitivity is actively managed with a maturity mismatch at its all-time low
- Hedge swap book stands at TL 23.4 bn as of the end of 3M'24
- Net change in Economic Value / Equity is constantly monitored under several scenarios
- Regulatory IRRBB ratio is at 1.7% as opposed to 20% limit; indicating a conservative interest rate position on the banking book (as of the end of 3M'24)

Prudent management of liquidity risk

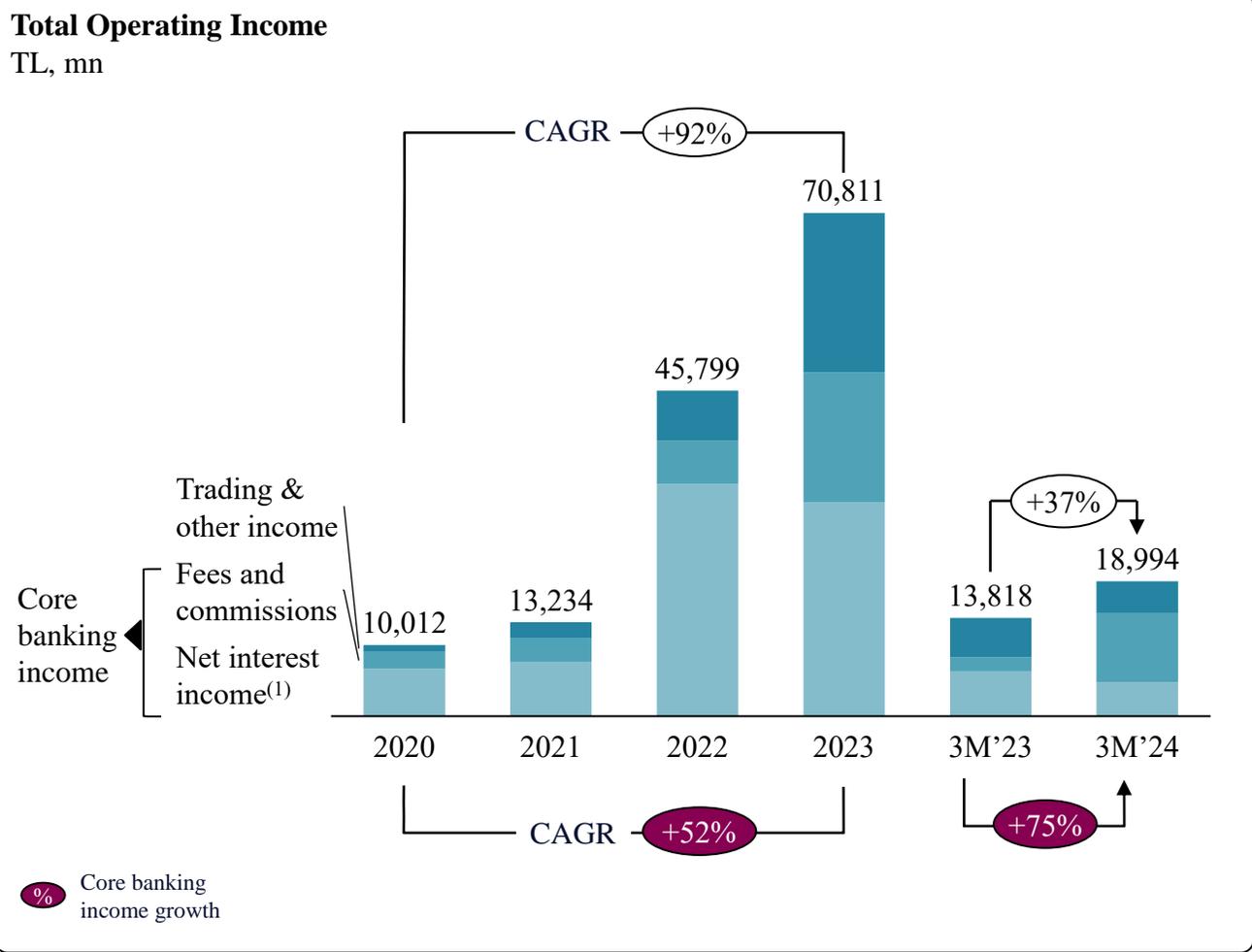
- Strong framework is in place to ensure sufficient short-term and long-term liquidity
- Total Regulatory Liquidity Coverage ratio is 160% as opposed to 100% limit, whereas FC Regulatory Liquidity coverage ratio is 410% as opposed to 80% limit. (as of the end of 3M'24)
- Continuous monitoring and reporting are in place to support effective management in addition to contingency plans for extreme situations

Low risk appetite for trading risks

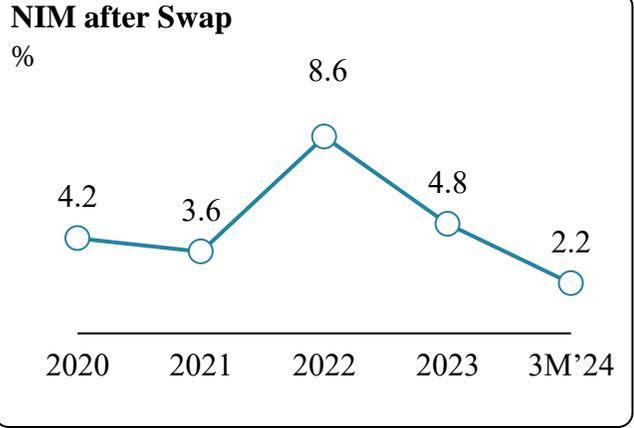
- Low trading risk appetite is reflected by the limit structure both on portfolio and product level
- Best-in-class measurement methodologies are in place with daily monitoring of all market risk metrics (VaR, sensitivities, etc.) in addition to stress tests and scenario analysis

Agile balance sheet management enabled the Bank to sustain its income throughout volatile macro backdrop

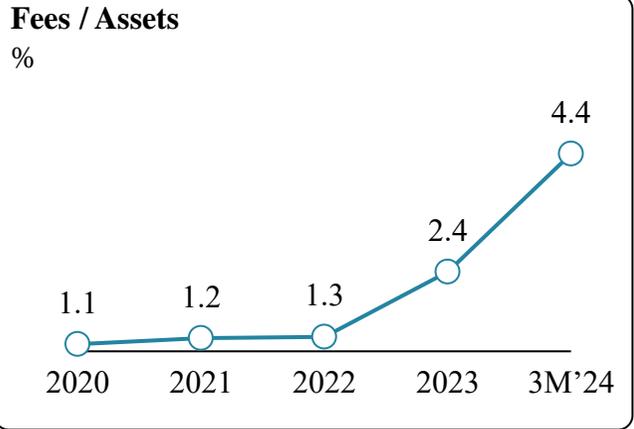
Resilient core banking income growth on the back of outstanding Fees & Commissions and resilient Net Interest Income



Resilient NIM upheld by Bank's prudent maturity mismatch and CPI linkers



Solid Fees & Commissions contribution albeit strong assets growth

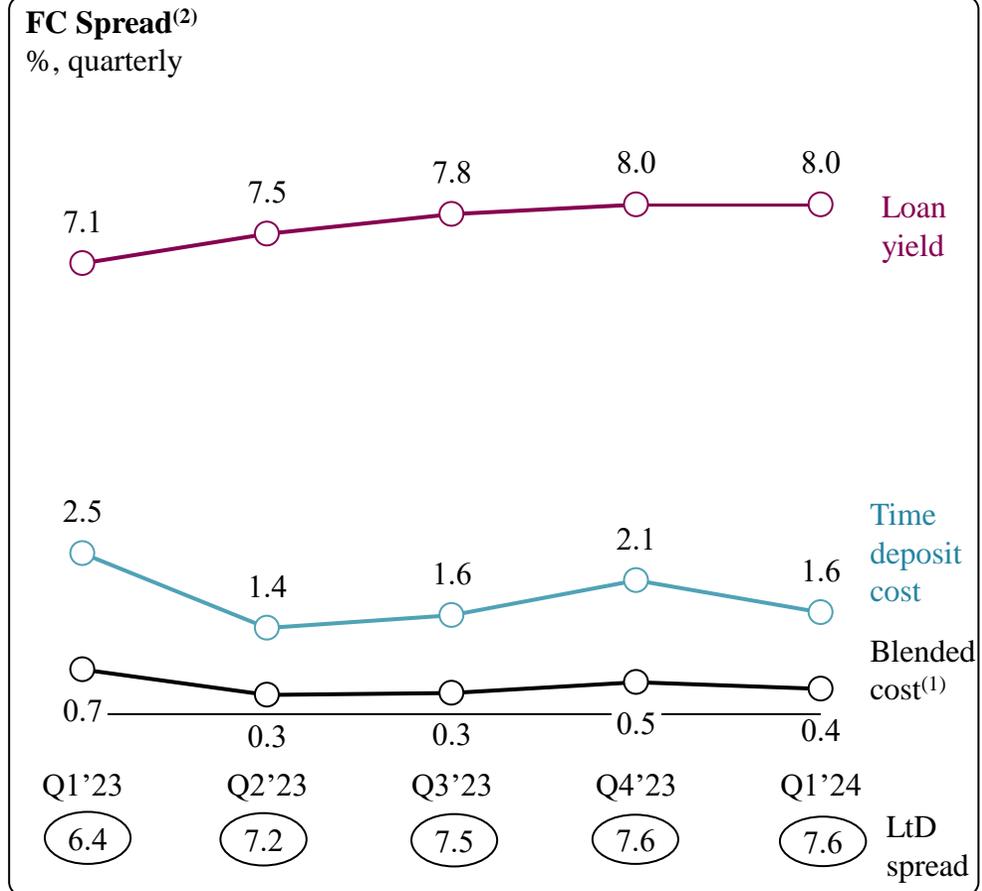
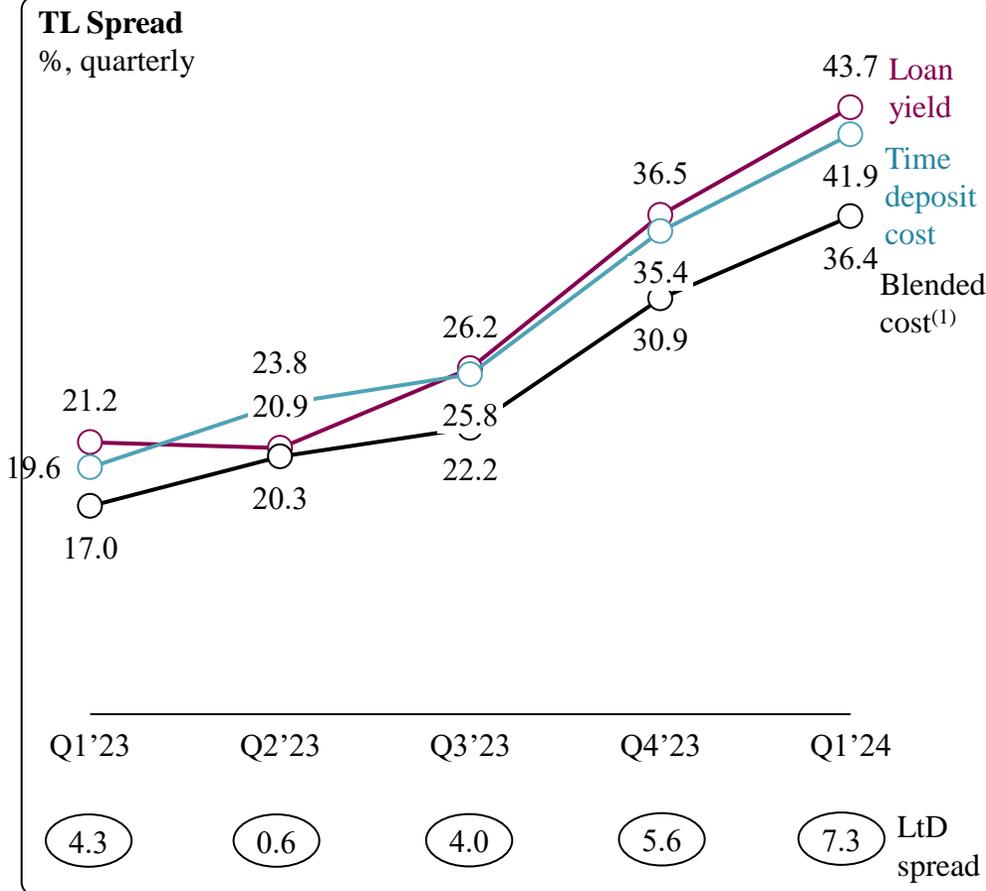


⁽¹⁾ Including swap expenses

Rising deposits and swap costs pressured overall spreads, while FC spreads enjoyed ample FC deposit supply

Subsequent to CBRT's shift to orthodox policies, TL loan yields recorded a rapid & healthy recovery in H2'23 thanks to prudent maturity mismatch of the Bank

FC spreads remained relatively intact throughout 2023 and 3M'24 mainly on the back of ample FC deposit supply and macroprudential policies



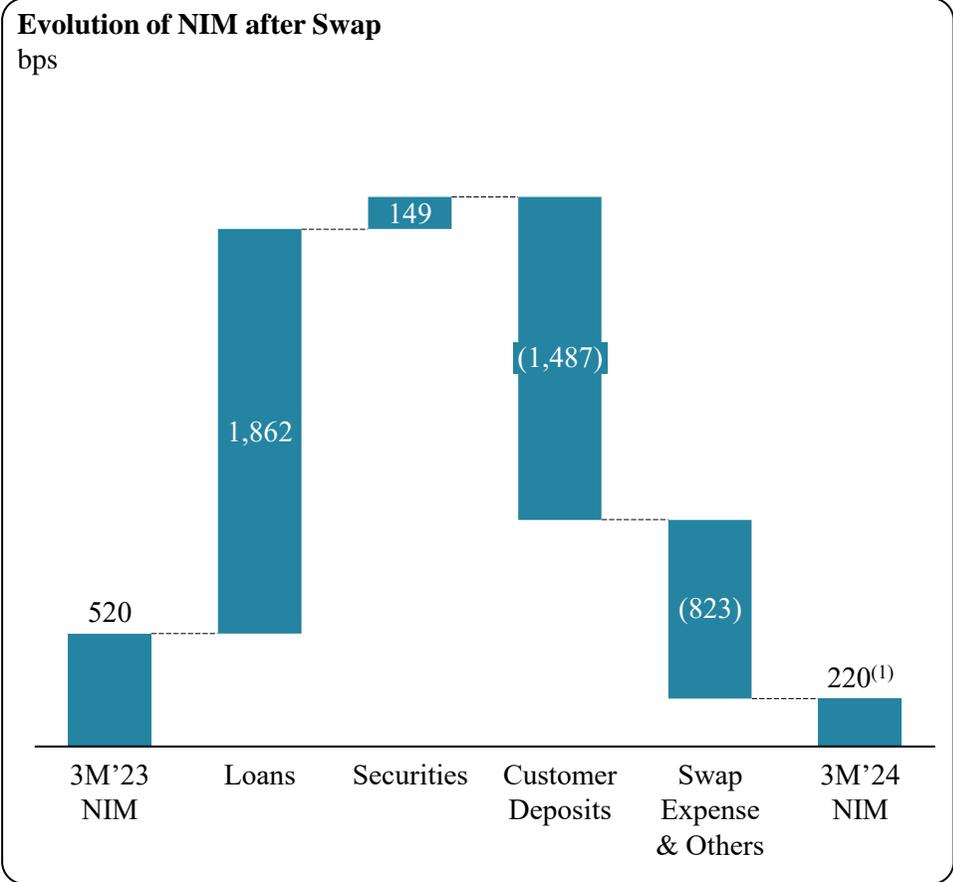
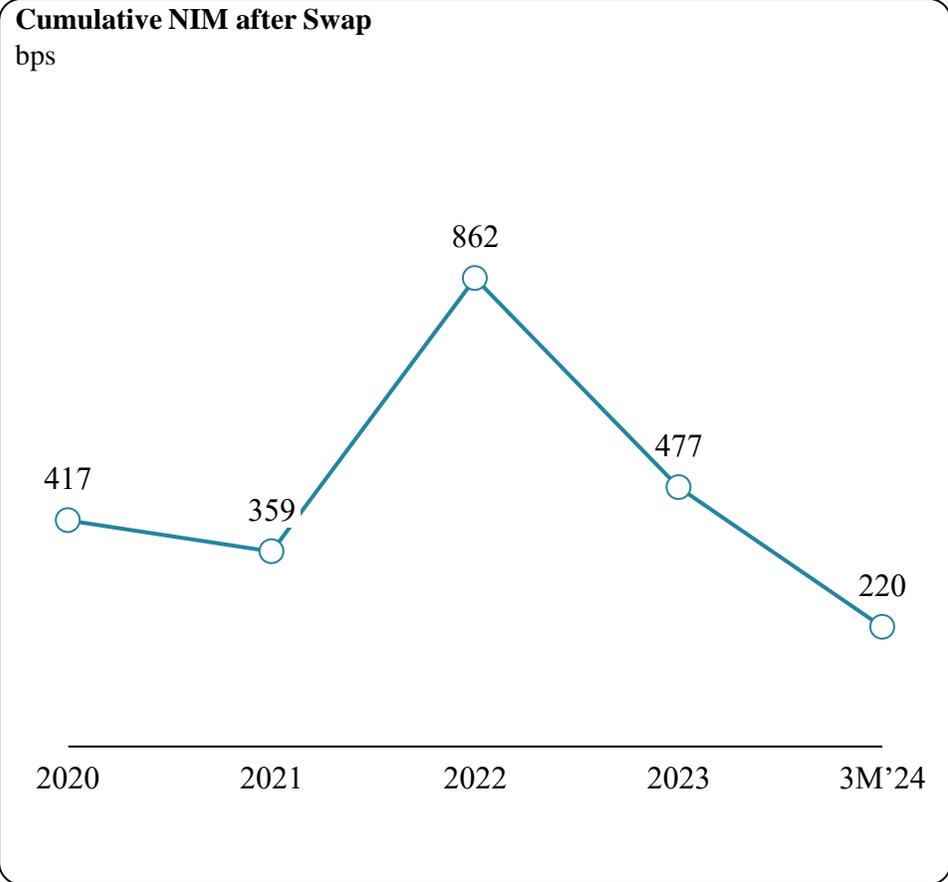
⁽¹⁾ Blended of time and demand deposits

⁽²⁾ Adjusted for FC rate changes

500-bps rate hike in 3M'24, macro prudential measures and surging swap costs pressured NIM performance, as lower CPI assumption contributed to the quarterly performance

NIM normalized in 2023 after exceptionally positive performance in 2022. On the other hand, 3M'24 performance also incorporated the initial impact of unexpected 500-bps rate hike in the quarter.

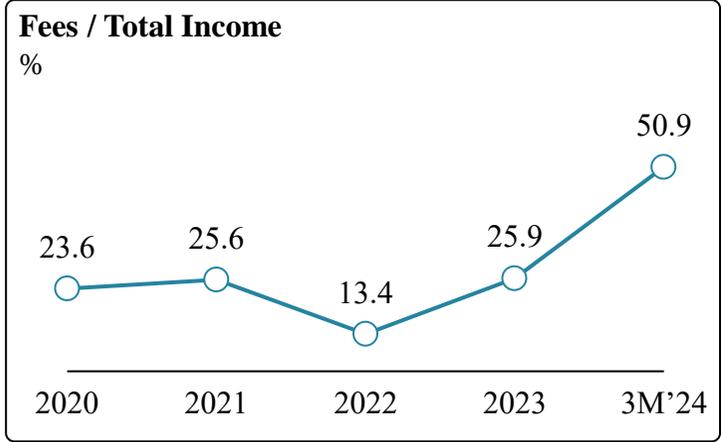
Bank's prudent maturity mismatch upheld the YoY performance despite headwinds



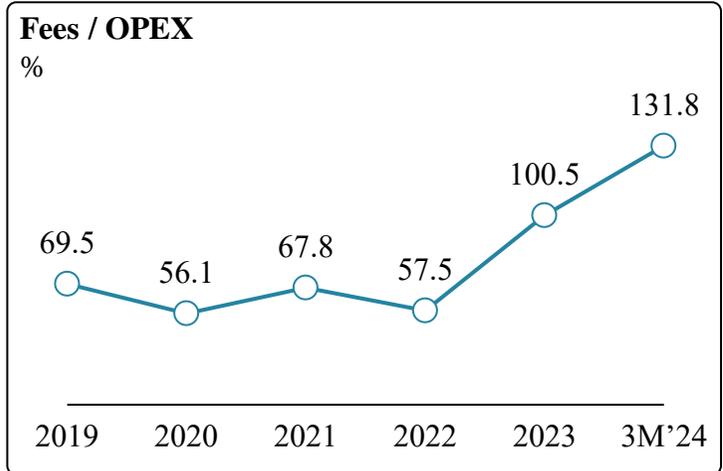
⁽¹⁾ October-October inflation projection used in valuation of CPI linkers was 40% as of the end of 3M'24. An additional 100 bps increase in CPI projection contributes TL 652 mn/yr to NII and 7 bps to annual NIM.

Fees & Commissions once again outperformed the expectations across the board

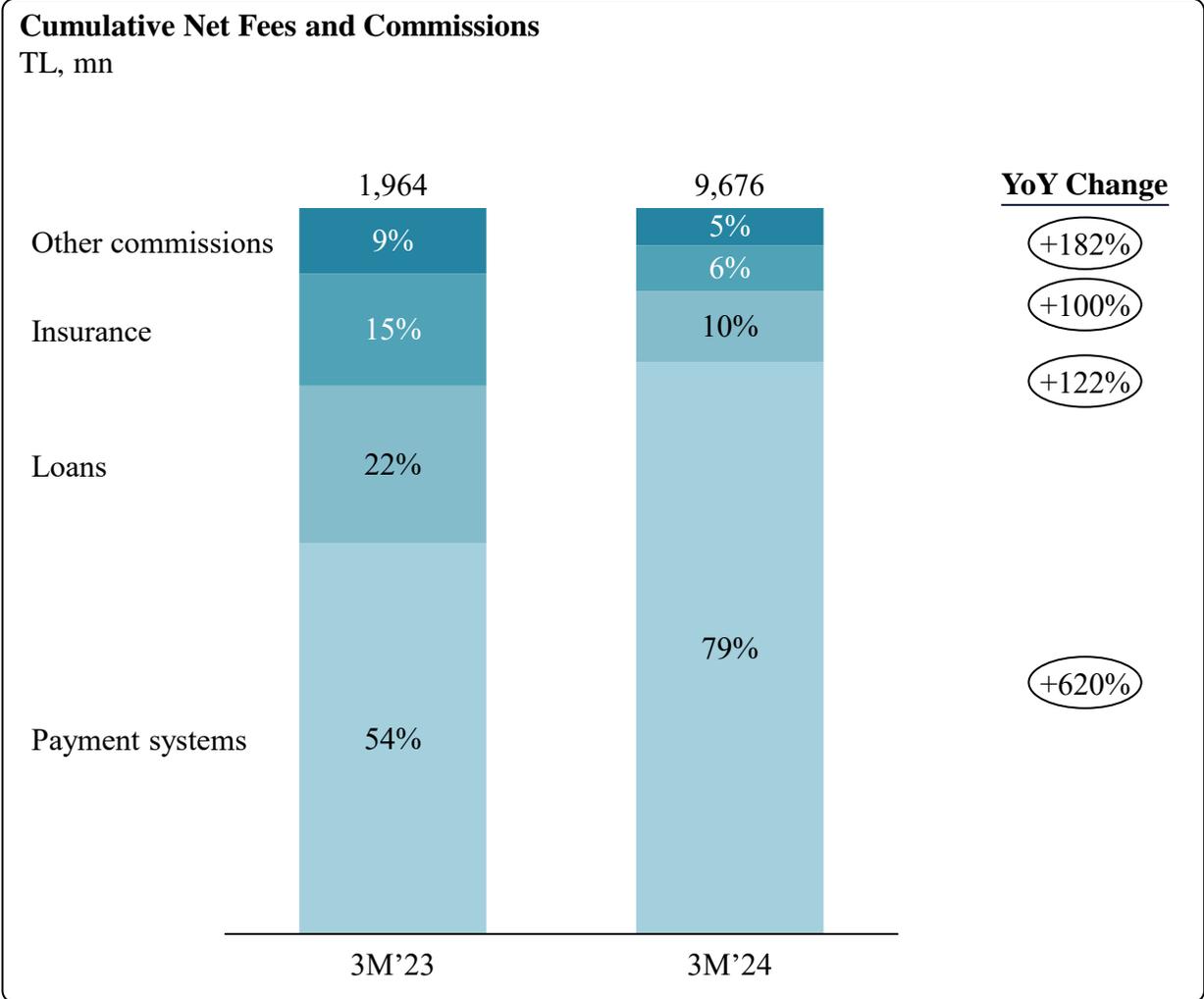
Robust fees contribution to total income



Fees alone more than covered OPEX



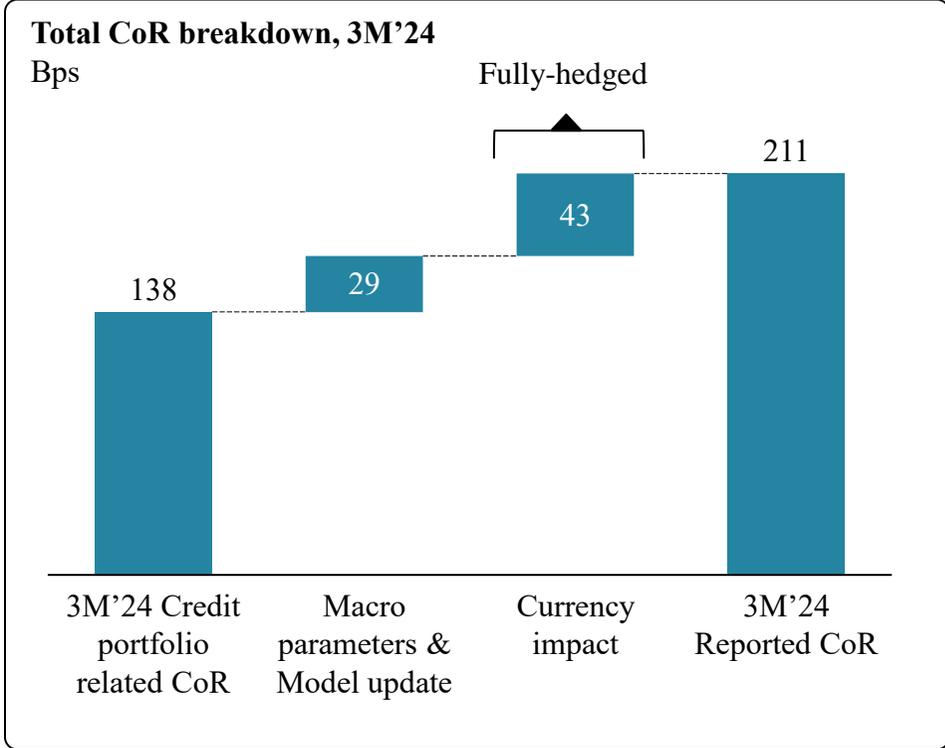
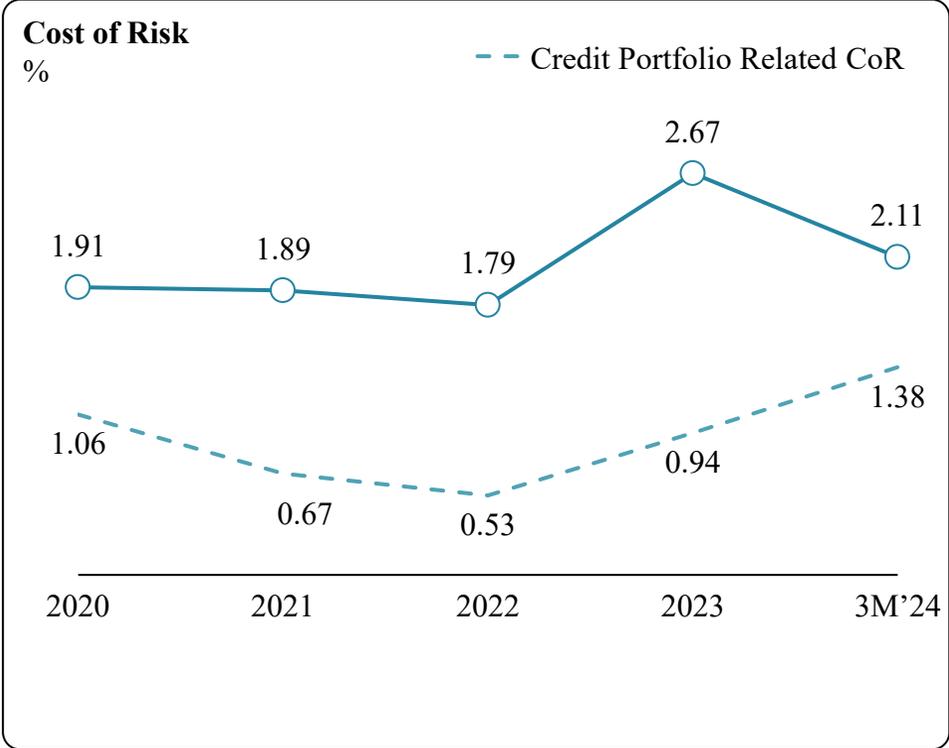
Fees & Commissions reached almost fivefolds on a YoY basis even with a strong base, as performance was supported by all fee categories



Reported CoR reflected prudent stance for potential future risks, as credit related portion showed a pick-up in 3M'24 following robust loan growth and increased NPL inflow in Retail segments

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

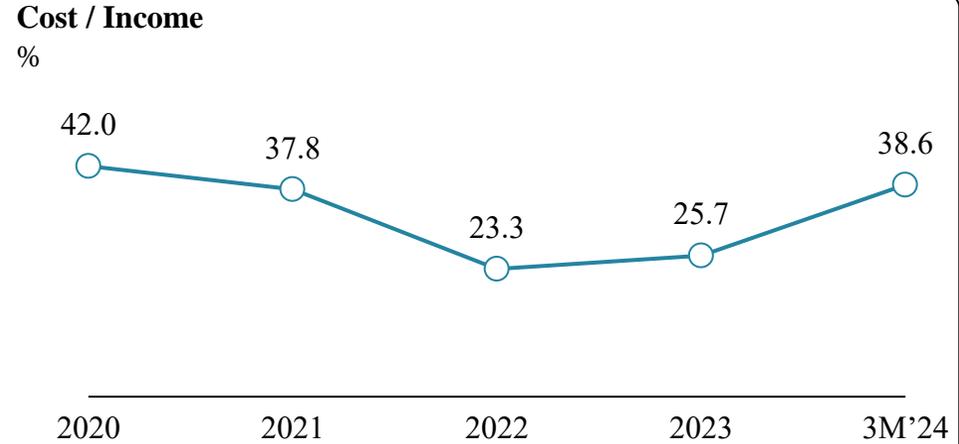
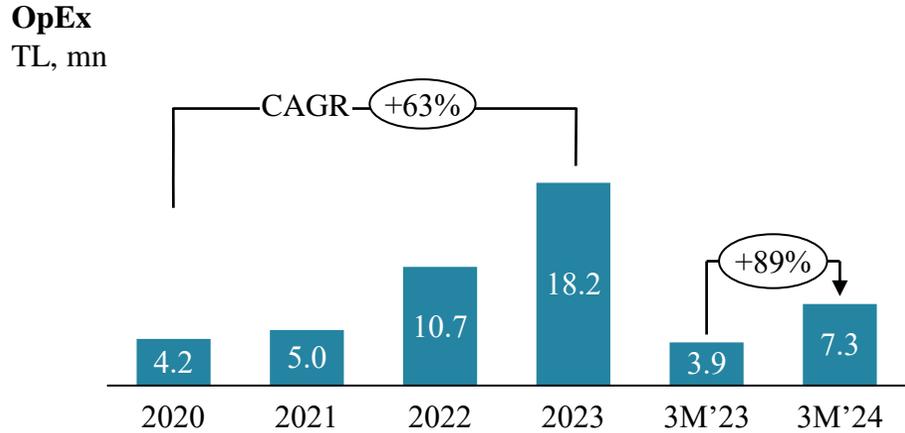
as reported CoR only rose recently in 3M'24 with robust loan growth and increased NPL inflows in Retail Banking



Expense management, supported by digitalization efforts, remained main focus area given elevated inflation and material TL depreciation & paid-off in the form of a resilient ROE

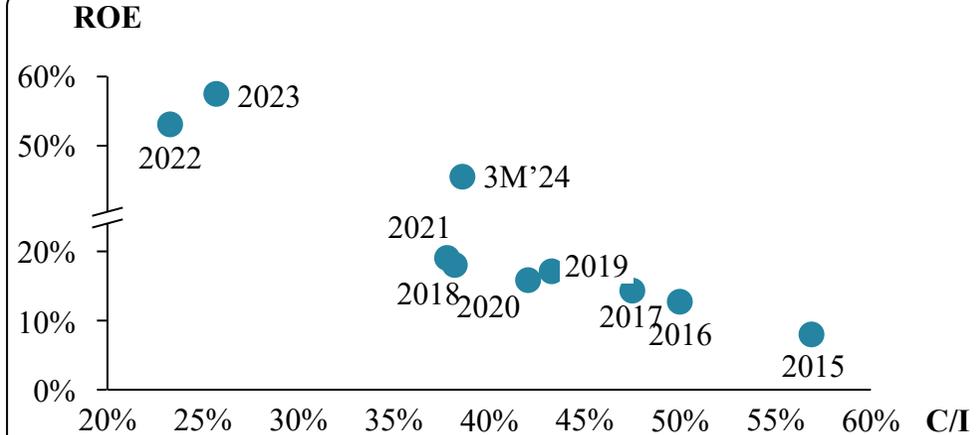
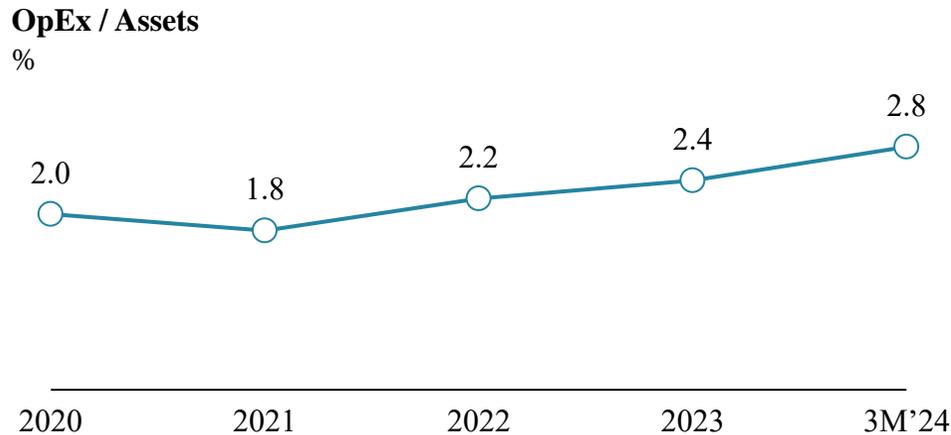
OPEX performance was driven by elevated inflation pressure as well as pass-through impact of material TL depreciation

Nevertheless, robust income kept the cost/income ratio below historical averages



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

... contributing positively to the sustainable profitability evolution



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

QNB Finansbank embraces the principle of «Becoming 1 with the World» while ensuring a more prosperous future for children

«Becoming 1 with the World»

- QNB Finansbank’s sustainability roadmap is shaped by the critical factors of human well-being, societal progress, economic resilience, and environmental stewardship, which collectively encompass the interests of our most significant stakeholder, the World.
- We adapt «**Becoming 1 with the World**» as our Sustainability vision, where we commit to integrate humanely, environmentally, economically, and socially to the global community by acknowledging our responsibility to the unity of the world’s ecosystem

QNB Finansbank Sustainability Strategy

- Our sustainability strategy, focuses on four core areas:
 - The Green Transformation and Responsible Transformation center upon the sustainability transformation of customers.
 - Operational Transformation and Transformation of Finansçı emphasize the sustainability of the Bank’s operations.

QNB Finansbank Sustainability Roadmap



Sustainability is defined at QNB Finansbank as the delivery of long-term value while addressing ESG topics

We are committed to combating climate change on the pathway to net zero

- **Coal Phase Out:** Not lending to new coal thermal power plant and new coal mining investments
- Green Social Eligible Loans/ Project Finance Portfolio⁽¹⁾⁽²⁾ **33.5%**
- Renewable Energy Projects/ Total Energy Generation Projects **23.5%**
- Sustainability-linked Funding/ Wholesale Funding Portfolio⁽³⁾ **23%**
- Supporting transitioning through products & services:
 - **Green/Sustainable Deposit**
 - **Green Transformation Loan Programme**
 - **Renewable Energy & Energy Efficiency Loans**
 - **Eco-Friendly Vehicle & Mortgage Loan**
 - **Clean Energy and Water Fund**
 - **Eco-Friendly Personal Loan**
 - **Earthquake Region Supporting Loan**
- **Sustainable Finance & Product Framework** with SPO
- **Zero Waste Certificate, ISO 14001 & 50001 EnYS** obtained for HQ buildings

⁽¹⁾ Cash Risk ⁽²⁾ Loans exceeding 10 mio USD ⁽³⁾ Excluding subloan

We are fostering financial inclusivity & promoting equal rights

- **Gender Equality Guideline** with Kadir Has University & **Gender Equality targets**
- Listed in **2023 Bloomberg Gender Equality Index**
- Partnership with WTECH «**100 Female Leaders in Technology on the Centennial of the Republic Project**»
- Partnership with EBRD, IFC, Proparco & EFSE - **\$220 million loan** to individuals, businesses affected by the earthquake
- **TL 36 milyon donation** to support the education of children affected by the earthquake in collaboration with TEV, TED
- Enhancing the green transformation of SMEs through the Digital Bridge with **TOBB & Captanomy** partnership
- **Digital Bridge** is the only Platform that supports SMEs with **20** non-banking digital solutions
- **Digital Bridge Academy:** Supporting sustainability, digital & financial literacy for SMEs

Senior level leadership, overseeing sustainability governance

- **Sustainability Committee** co-chaired by the CEO and Head of Sustainability Committee
- Sustainability governance is reinforced by **Environmental and Social Policies** that are supported by the Board of Directors
- **The BoD Diversity and Effectiveness:**
 - The share of independent members: **45%***
 - The share of women: **27%**
- **Climate Change Risk Management**
 - Risk & Opportunities Analysis
 - Stress Tests
- **Compliance** with International Standards

³⁾Audit Committee members are deemed independent within the scope of the II-17.1 Corporate Governance Communiqué issued by the Capital Markets Board of Türkiye.



Collaboration with both national and international initiatives, coupled with contributions to social welfare in accordance with a responsible banking approach

Initiatives, Ratings & Cooperations



Signatory since 2019



Signatory since 2021



Listed since 2023



Climate Change «Global A List»
Water Security Leadership Level «A-»



Signatory since 2022



Signatory since 2023



ISO 14001 EMS certification
3 HQ Buildings



LEED certificated
Kristal Kule



ISO 50001 EnYS certification
2 HQ Buildings



Zero Waste certification
3 HQ Buildings

Corporate Social Responsibility Projects

- **Tiny Hands Big Dreams** - Touching the lives of **700,000** children with more than **80+** projects & **4,000** “Volunteer Finansçı”
 - UNICEF - TL 10M donation - 100 School Renovations»
 - TEV & TED - TL 36M scholarship for 350 children
 - KAHEV - scholarship for 45 students
 - TDSD «+1 for the Future Academy» Psychosocial support to children primarily who have down syndrome
 - WWF «Nature Pioneers Youth Program» 10,000 children & 1,000 teachers
 - TEGV «Social and Emotional Based Disaster Activities» Psychosocial support to 1,750 children
 - WTECH «100 Female Leaders in Technology on the Centennial of the Republic Project»
 - HABİTAT «Tiny Fingers Coding» reached over 4,344 children
- **Sustainable art exhibition «Breaking Point: Write the end of the story»** with Artkolik



TÜRK EĞİTİM VAKFI
1967



Appendix

A decorative graphic on the right side of the page consists of overlapping, rounded, triangular shapes. The top shape is a vibrant purple, and the bottom shape is a light, off-white color. They overlap in a way that creates a layered, ribbon-like effect, extending from the top right towards the bottom left.

BRSA Bank-Only Key Financial Ratios

	Bank only figures	2020 ⁽¹⁾	2021	2022	2023	3M'23	3M'24
Profitability	RoAE	15.8%	19.0%	53.1%	57.5%	57.6%	45.5%
	RoAA	1.3%	1.4%	3.5%	4.3%	4.3%	3.7%
	Cost / Income	42.0%	37.8%	23.3%	25.7%	28.1%	38.6%
	NIM after swap expenses	4.2%	3.6%	8.6%	4.8%	5.2%	2.2%
Liquidity	Loans / Deposits ⁽²⁾	105.0%	90.1%	86.5%	89.8%	87.5%	93.5%
	LCR	117.4%	145.5%	166.8%	173.7%	177.2%	175.8%
Asset quality	NPL Ratio	6.1%	4.2%	2.5%	1.7%	2.3%	1.8%
	Cost of Risk	1.9%	1.9%	1.8%	2.7%	4.6%	2.1%
Solvency	CAR	16.4%	15.9%	15.1%	16.7%	13.4%	14.7%
	Tier I Ratio	13.7%	12.8%	12.3%	13.8%	10.8%	12.2%
	Liability/Equity	11.8x	16.8x	13.6x	12.1x	13.0x	12.3x

QNB Finansbank BRSA Bank-Only Summary Financials⁽¹⁾

Income Statement

TL, mn	2020	2021	2022	2023	3M'23	3M'24	ΔYoY
Net Interest Income (After Swap Expenses)	6,684	7,669	32,665	30,072	6,329	4,813	(24%)
Net Fees & Commissions Income	2,363	3,391	6,128	18,317	1,964	9,676	393%
Trading & Other Income	965	2,174	7,006	22,422	5,526	4,505	(18%)
Total Operating Income	10,012	13,234	45,799	70,811	13,819	18,994	37%
Operating Expenses	(4,209)	(5,003)	(10,666)	(18,230)	(3,882)	(7,341)	89%
Net Operating Income	5,803	8,231	35,133	52,581	9,937	11,653	17%
Provisions	(2,544)	(3,241)	(5,450)	(13,449)	(4,478)	(2,943)	(34%)
Free Provisions	-	-	(5,400)	(1,400)	(600)	1,400	n.m.
Profit Before Tax	3,259	4,990	24,283	37,732	4,859	10,110	108%
Tax Expenses	(512)	(1,062)	(7,059)	(4,560)	1,774	(247)	(114%)
Profit After Tax	2,747	3,928	17,224	33,172	6,633	9,864	49%

Balance Sheet

TL, mn	2020 ⁽¹⁾	2021	2022	2023	3M'24	ΔQoQ
Cash & Banks ⁽²⁾	29,202	85,564	113,652	185,099	213,020	15%
Securities	34,368	49,960	103,354	171,782	197,939	15%
Net Loans	138,719	200,832	344,957	571,044	660,297	16%
Fixed Asset and Investments ⁽³⁾	5,864	6,689	9,710	26,648	29,991	13%
Other Assets	19,089	28,324	30,082	33,244	44,599	34%
Total Assets	227,243	371,369	601,755	987,817	1,145,846	16%
Deposits	130,560	226,923	394,284	632,050	704,677	11%
Customer Deposits	125,976	213,946	384,058	606,467	676,218	12%
Bank Deposits	4,583	12,977	10,226	25,583	28,459	11%
Borrowings	54,892	85,294	108,650	206,558	271,430	31%
Bonds Issued	13,506	28,389	27,940	45,949	61,473	34%
Funds Borrowed	20,192	27,032	41,653	104,824	125,787	20%
Sub-debt	6,704	11,853	17,128	26,949	30,282	12%
Repo	14,489	18,020	21,929	28,836	53,888	87%
Other	22,579	37,009	54,555	67,591	76,874	14%
Equity	19,212	22,144	44,266	81,618	92,865	14%
Total Liabilities & Equity	227,243	371,369	601,755	987,817	1,145,846	16%

BRSA Consolidated Key Financial Ratios

	Bank only figures	2020	2021	2022	2023	3M'23	3M'24
Profitability	RoAE	15.8%	18.9%	53.0%	57.5%	57.6%	45.5%
	RoAA	1.3%	1.4%	3.4%	4.1%	4.2%	3.6%
	Cost / Income	42.4%	38.0%	23.9%	27.5%	30.3%	40.4%
	NIM after swap expenses	4.3%	3.7%	8.7%	5.3%	5.5%	2.8%
Liquidity	Loans / Deposits ⁽¹⁾	110.1%	91.7%	90.4%	94.1%	91.6%	97.7%
	LCR	114.2%	144.1%	159.8%	168.2%	171.9%	170.0%
Asset quality	NPL Ratio	6.0%	4.2%	2.5%	1.7%	2.3%	1.8%
	Cost of Risk	1.9%	1.9%	1.8%	2.6%	4.3%	2.0%
Solvency	CAR	15.8%	15.2%	14.5%	15.9%	12.8%	14.4%
	Tier I Ratio	13.1%	12.2%	11.6%	13.2%	10.3%	11.9%
	Liability/Equity	12.2x	17.3x	14.0x	12.5x	13.4x	12.7x

QNB Finansbank BRSA Consolidated Summary Financials

Income Statement

TL, mn	2020	2021	2022	2023	3M'23	3M'24	ΔYoY
Net Interest Income (After Swap Expenses)	7,103	8,150	33,836	33,848	6,937	6,085	(12%)
Net Fees & Commissions Income	2,601	3,682	6,689	20,306	2,400	10,450	335%
Trading & Other Income	799	2,068	6,373	20,625	5,188	3,924	(24%)
Total Operating Income	10,503	13,900	46,898	74,779	14,525	20,460	41%
Operating Expenses	(4,451)	(5,278)	(11,207)	(20,558)	(4,395)	(8,272)	88%
Net Operating Income	6,053	8,622	35,690	54,222	10,129	12,188	20%
Provisions	(2,672)	(3,487)	(5,636)	(13,578)	(4,458)	(2,947)	(34%)
Free Provisions	-	-	(5,400)	(1,400)	(600)	1,400	n.m.
Profit Before Tax	3,381	5,135	24,654	39,244	5,071	10,641	110%
Tax Expenses	(626)	(1,227)	(7,428)	(6,066)	1,561	(776)	(150%)
Profit After Tax	2,755	3,908	17,226	33,178	6,633	9,865	49%

Balance Sheet

TL, mn	2020	2021	2022	2023	3M'24	ΔYtD
Cash & Banks ⁽¹⁾	29,661	86,263	114,128	186,098	217,364	17%
Securities	34,430	50,090	103,820	177,162	202,562	14%
Net Loans ⁽²⁾	146,449	212,565	363,105	602,746	692,687	15%
Fixed Asset and Investments	4,248	4,613	6,308	18,822	19,924	6%
Other Assets	20,232	30,318	33,784	38,594	50,773	32%
Total Assets	235,020	383,849	621,144	1,023,422	1,183,311	16%
Deposits	130,275	225,877	392,763	630,728	702,823	11%
Customer Deposits	125,692	212,900	382,537	605,145	674,364	11%
Bank Deposits	4,583	12,977	10,226	25,583	28,459	11%
Borrowings	62,320	97,098	127,441	237,949	304,040	28%
Bonds Issued	14,724	29,803	32,017	52,037	65,958	27%
Funds Borrowed	25,897	37,252	55,217	127,865	151,428	18%
Sub-debt	6,704	11,853	17,128	26,949	30,282	12%
Repo	14,995	18,191	23,079	31,098	56,371	81%
Other	23,184	38,722	56,664	73,111	83,565	14%
Equity	19,241	22,152	44,276	81,634	92,882	14%
Total Liabilities & Equity	235,020	383,849	621,144	1,023,422	1,183,311	16%

Board of Directors

Name	Position	Background
Dr. Ömer A. Aras	Chairperson and QNB Finansbank Group CEO	Co-founder of Finansbank Former CEO of Finansbank for 6 years President of the High Advisory Council of TUSIAD, member of the Higher Advisory Board of Darüşşafaka Cemiyeti, Board of Trustees of Boğazici University Foundation, the GBA Angel Investor Network and Bogazici University ECONFIN Honorary
Yousef Mahmoud H N Al-Neama	Vice Chairperson	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. Chairperson at QNB Finansbank subsidiaries
Osman Ömür Tan	Member of the BoD and QNB Finansbank CEO	Former EVP of Corporate and Commercial Banking Experience at Yapı Kredi Bank Member of TBA Board of Directors and Board member at QNB Finansbank subsidiaries
Yeşim Güra ^(*)	Member of the BoD	Independent Board member at Pınar Dairy Products, Altın Yunus Çeşme Tourism Company and Sanko Holding's Super Film Flexible Packaging Company. IFC Nominee Director at Acıbadem City Clinic BV, member of the IU Kelley School of Business Global Dean's Council, the DCRO (Directors and Chief Risk Officers) Institute and Board of Directors Association. Experience at P&G, Danone, Altıparmak Gıda AS, Draeger Medical and Safety Technology. Currently at European Innovation Council. Qualified Risk Director®.
Adel Ali M A Al-Malki	Member of the BoD	Senior Vice President at QNB Group Retail Banking Division Holds board membership at Egypt's QNB Al Ahli and in the Group's subsidiaries, including Al-Mansour Investment Bank in Iraq 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 Chief Financial Officer Holds board membership at Housing Bank for Trade and Finance (Jordan), QNB Capital LLC and Chairperson at Qatar International Holdings LLC (Luxembourg)
Noor Mohd J. A. Al-Naimi	Member of the BoD and Member of the Audit Committee	QNB Senior Executive Vice President - Group Treasury and Financial Institutions 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; Previously been Assistant General Manager of Credit Risk Management
Saleh Nofal ^(**)	Member of the BoD and Chairperson of the Audit Committee	Member of the Association of Certified Fraud Examiners (ACFE), Association of Certified Anti-Money Laundering Specialists (ACAMS) and Institute of Internal Auditors (IIA), MENA Financial Crime Compliance Group (FCCG) in partnership with the Union of Arab Banks Previously worked as QNB Group Chief Compliance Officer and with the Arab Bank Group, Jordan Ahli Bank, the Arab World Auditing Bureau and a Jordanian Public Accountancy Firm
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 Türkiye and Bank Examiners Foundation

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