



Investor Presentation with FY'2024 Financials

Executive summary

Türkiye's long-term growth outlook remains strong

- › As financial conditions remained tight, economic activity slowed in 2024. GDP contracted slightly by 0.2% QoQ in both Q2 and Q3, while the year-on-year growth rate decreased to 2.1% YoY in Q3 2024. Net exports contributed positively to growth, whereas domestic demand weakened, resulting in a more balanced composition of growth. We forecast GDP growth of 2.7% for 2024 and 2.5% for 2025.
- › After peaking at 75.4% in May 2024, annual consumer inflation declined significantly, supported by favorable base effects, ending the year at 44.4%. With weakening domestic demand and currency stability driven by tight monetary policy, we expect consumer inflation to continue its gradual decline, reaching 26% by the end of 2025.
- › The CBRT cut the policy rate by 250 bps to 47.5% in December 2024, and by another 250 bps to 45.0% in January 2025, after holding it steady at 50.0% since March 2024. While further rate cuts are expected, the CBRT has assured that “the level of the policy rate will be determined in a way that ensures the tightness required by the 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 Türkiye is one of the strongest players in this market ranked 5th across most categories amongst privately owned banks.
- › QNB Türkiye 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 Türkiye 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 Türkiye 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 Türkiye'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 Türkiye 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.

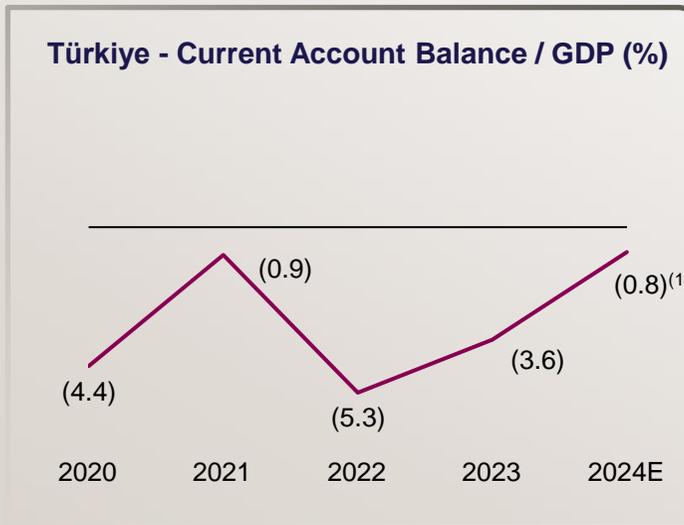
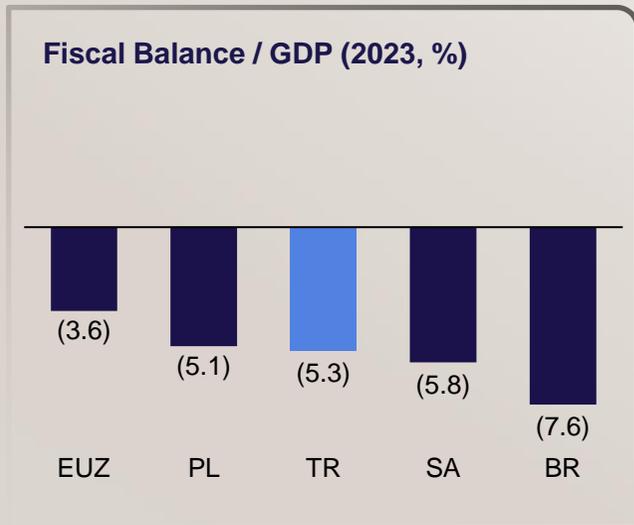
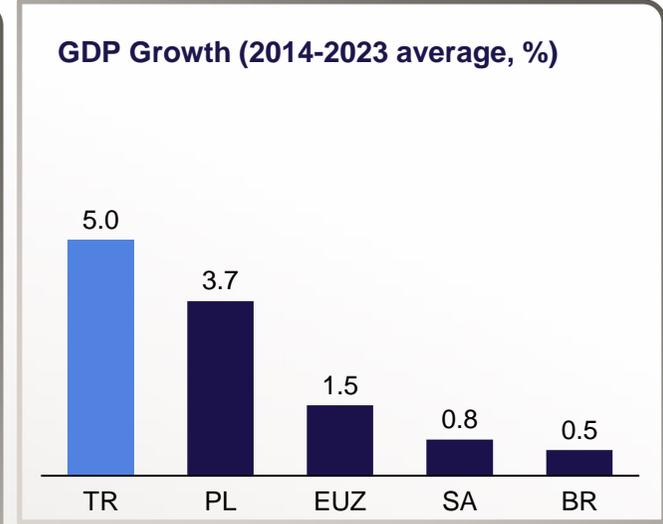
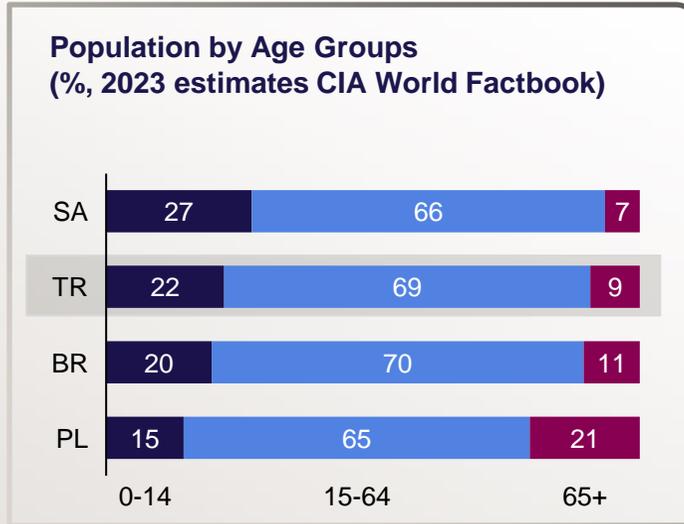
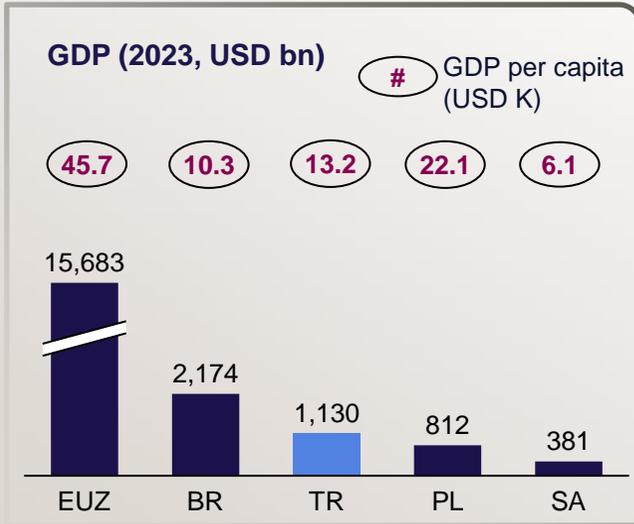
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- 2. QNB Türkiye and QNB Group at a Glance**
- 3. Financial Performance**
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Macroeconomic Overview

Long-term growth potential remains intact

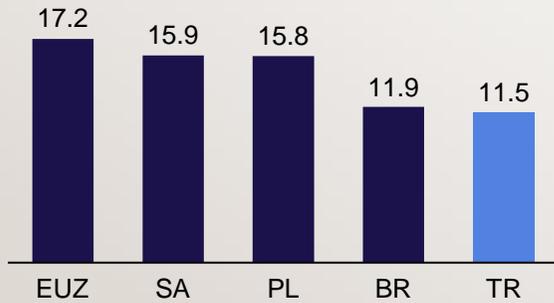
EUZ: Eurozone
SA: South Africa
BR: Brazil
PL: Poland
TR: Türkiye



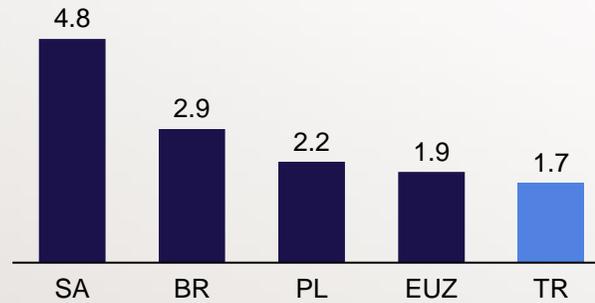
Sound banking system with inherent growth potential

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

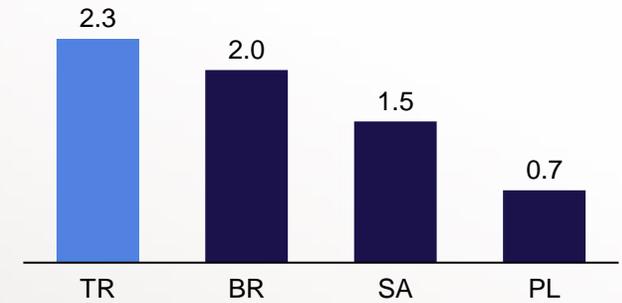
Leverage ratio⁽¹⁾ (Q3'24, %)



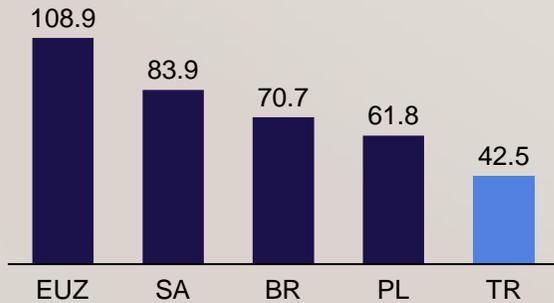
NPL ratio⁽²⁾ (Q3'24, %)



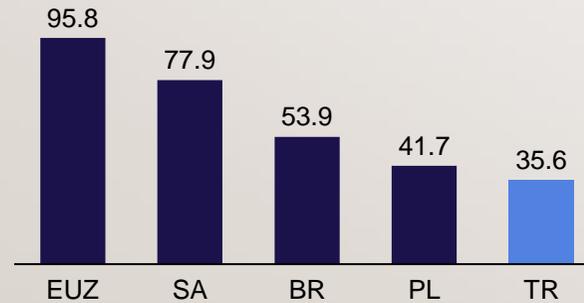
Banking Sector RoA⁽³⁾
(2014-2024 average, %)



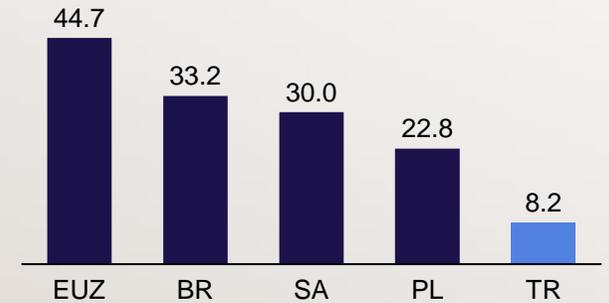
Deposits / GDP (Q3'24, %)



Loans / GDP (Q3'24, %)



Household debt / GDP (Q3'24, %)



(1) Latest data Q2'24 for PL; Q3'22 for SA

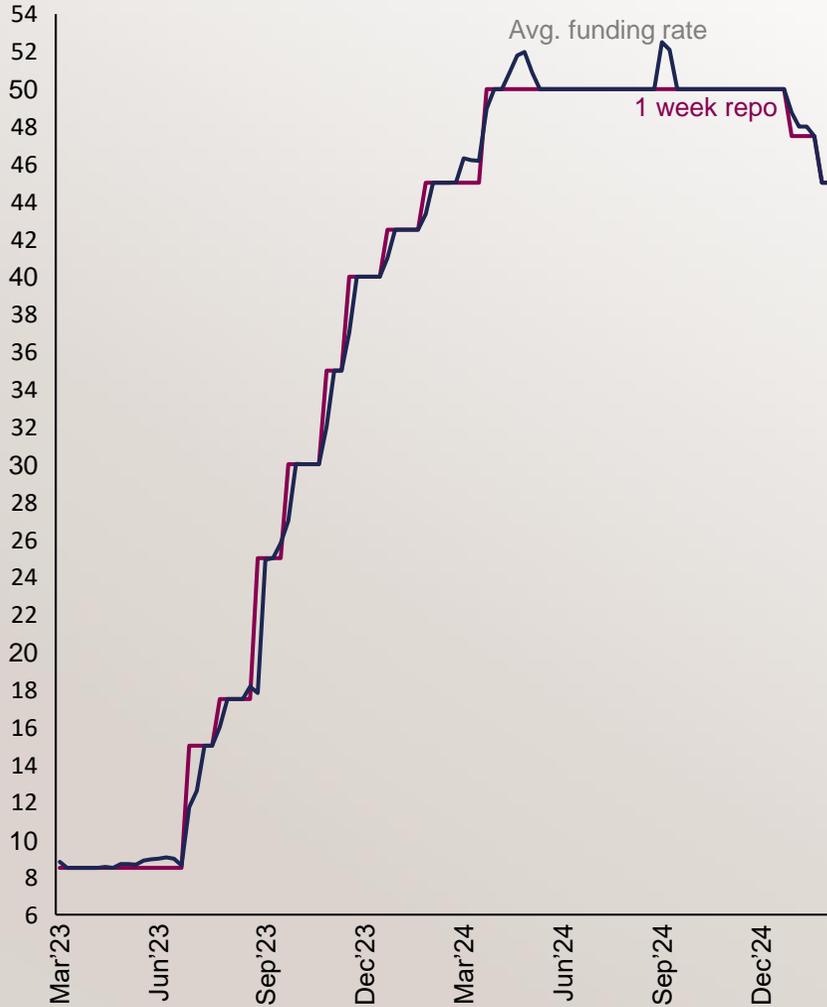
(2) Latest data Q2'24 for PL; Q3'22 for SA; EUZ figure represents significant institutions as designated by ECB

(3) Latest data Q3'24 for BR; Q2'24 for TR and PL; Q3'22 for SA

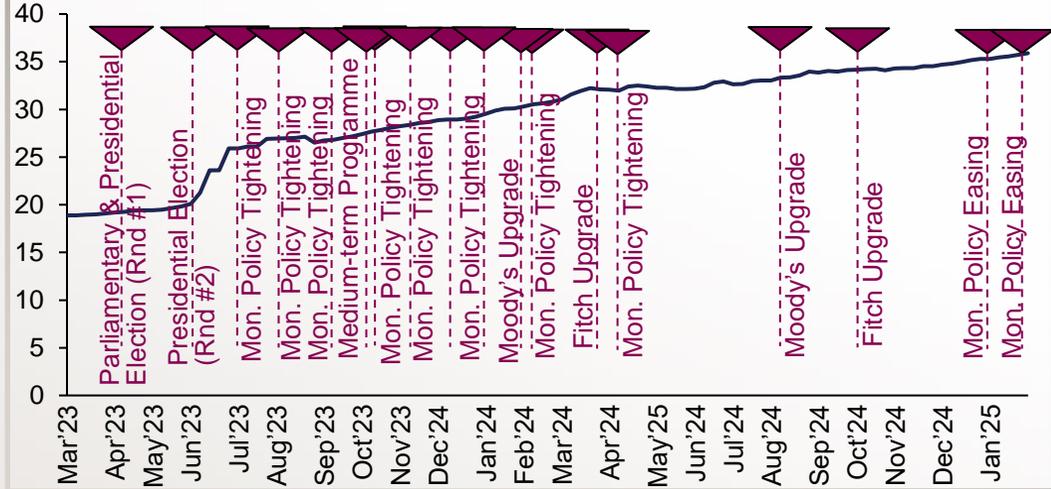
Source: Refinitiv- Data Stream, IMF, ECB, BRSA, Turkstat

As CBRT embarks on a gradual rate cut cycle, commitment to disinflation persists...

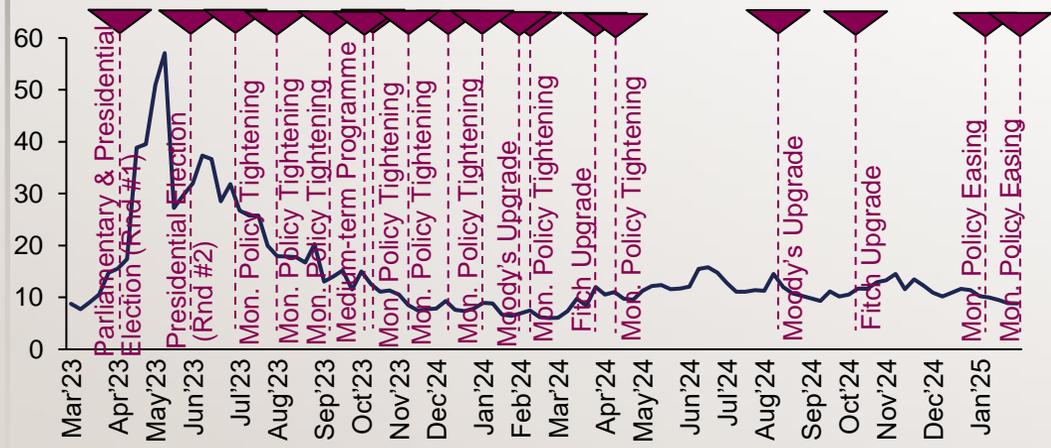
CBRT Rates (%)



USD/TL



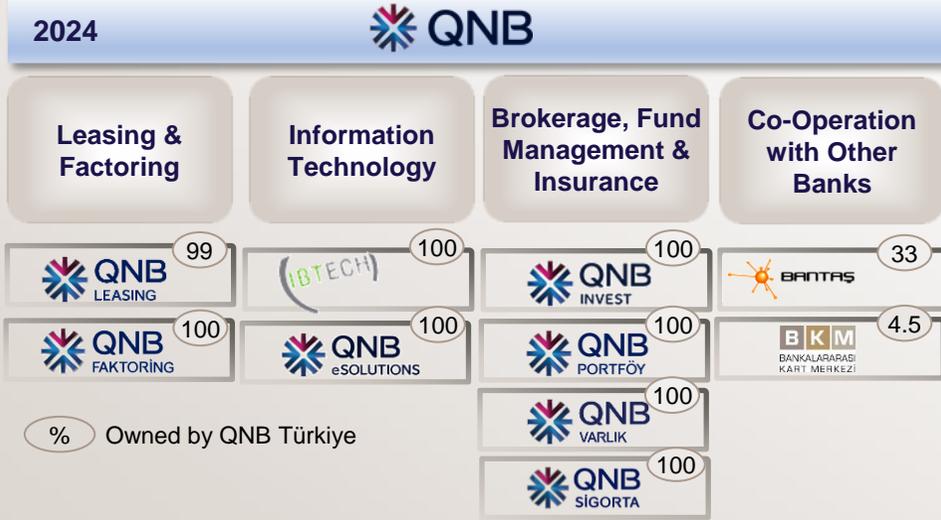
Options Implied USD/TL Volatility



QNB Türkiye and QNB Group at a Glance

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

QNB Türkiye group structure



Financial highlights

QNB Türkiye BRSA bank only financials TL, bn

	2024 Eop
Total assets	1,512
Net loans	870.4
Customer deposits	822.7
Shareholder's equity	119.0
Branches (#)	427
Active customers (mn)	11.2
Bank only employees (#)	11,949

QNB Türkiye market positioning 2024 year-end

	Numbers of Branches	Total Assets	Net Loans	Customer Deposits	Retail Loans ⁽²⁾	Commercial Installment Loans ⁽²⁾
1st	İşbank	İşbank	İşbank	İşbank	Garanti	İşbank
2nd	Garanti	Garanti	Garanti	Garanti	Yapı Kredi	Garanti
3rd	Yapı Kredi	Akbank	Akbank	Akbank	Akbank	Akbank
4th	Akbank	Yapı Kredi	Yapı Kredi	Yapı Kredi	İşbank	Yapı Kredi
5th	Denizbank					Denizbank
6th	TEB	Denizbank	Denizbank	Denizbank	Denizbank	
7th		TEB	TEB	TEB	TEB	TEB
8th	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, customer deposits and retail loans

⁽²⁾ Including overdraft and credit cards

Source: BRSA bank only data; BAT

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

Internet banking



263K active internet banking customers

Mobile banking



6.8 mn active mobile banking customers

Mobile banking



4.9 mn active mobile banking customers

Internet banking



213K active internet banking customers

ATMs



3,437 ATMs around Türkiye and reaches 8,060 ATM's through new ATM sharing program



Direct sales



662 in-house personnel

427 branches



Covering 68 out of 81 cities of Türkiye

Call center



1.2K inbound agents

Telesales



46 outbound agents

POS



327K POS terminals

Call center



525 inbound agents

Field service



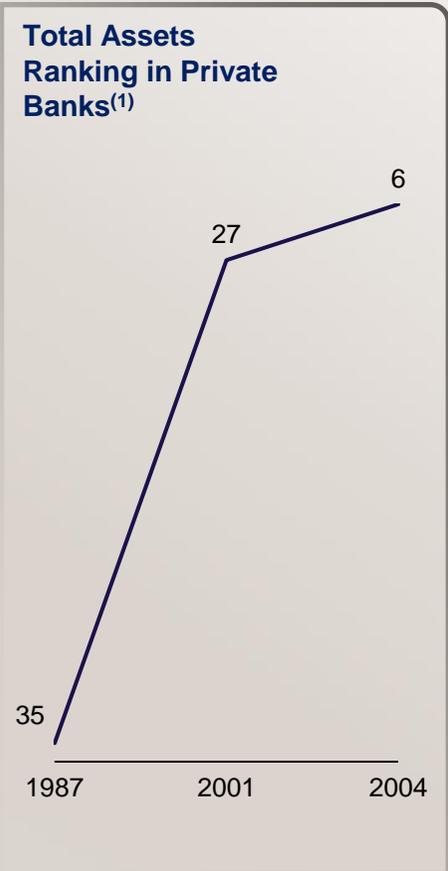
221 field service personnel



Source: BRSA Finturk

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

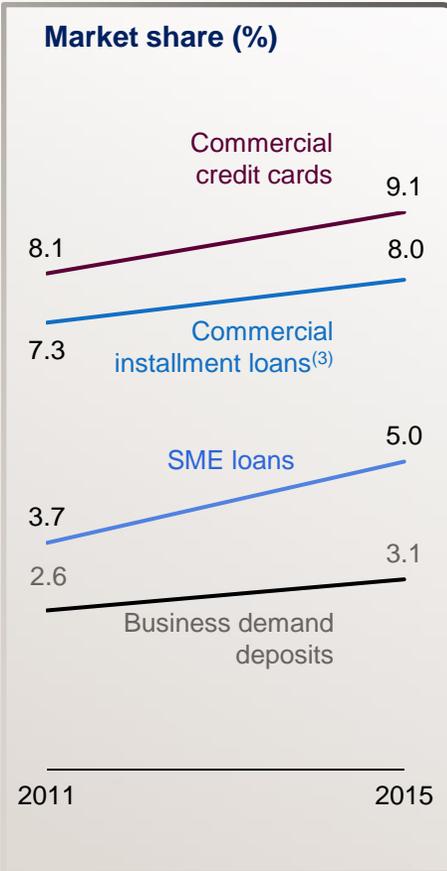
1987-2004: Fast growth behind leadership in Corporate & Commercial Banking



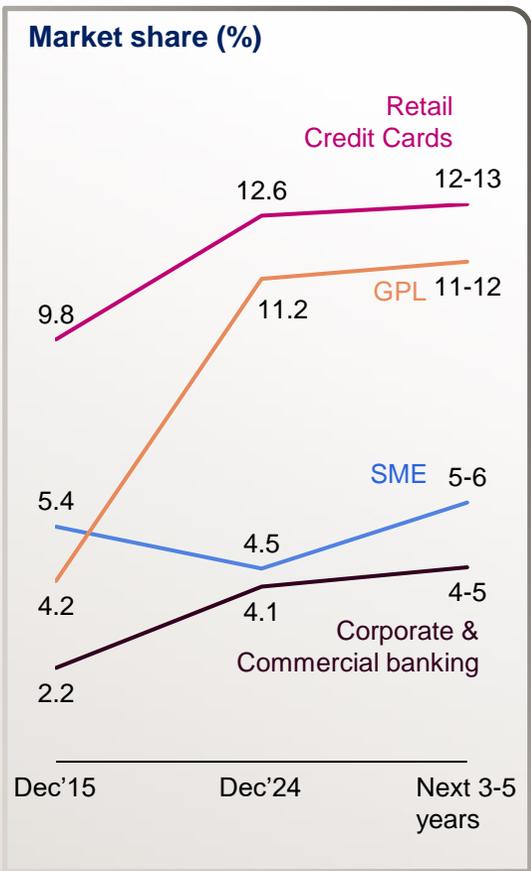
2005-2011: Retail banking boom with market leading growth and success



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

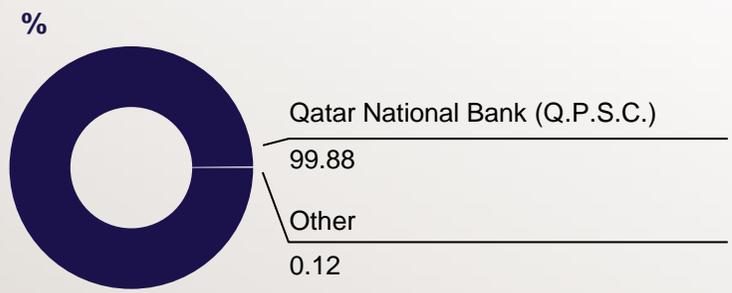


⁽¹⁾ Among private banks operating in given year
⁽²⁾ Including overdraft
⁽³⁾ Excluding commercial auto and mortgage loans
 Source: BAT; BRSA

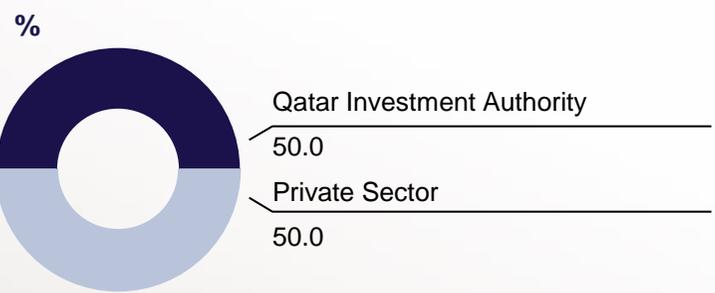
QNB ownership has provided a strong support to one of market's leading performers

Shareholder Structure

QNB Türkiye



QNB (Q.P.S.C.)



Ratings

	Moody's	Fitch
Foreign Currency Long-term Debt	Ba3	BB-
Foreign Currency Short-term Debt	NP	B

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

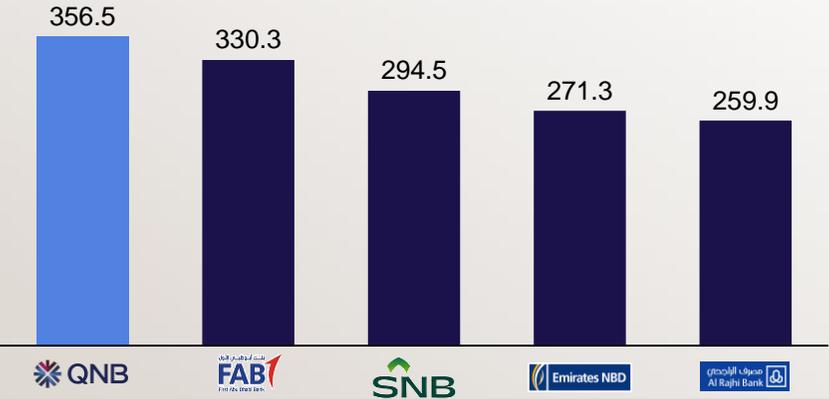
Corporate Information

- Focused on traditional banking activities, complemented by ancillary services (investment banking, brokerage, leasing, factoring, asset management, insurance)
- Important partnership in basic insurance with Sompo Japan

- 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
- Serving with approximately 31K staff, at approximately 900 locations and over 5,000 ATMs

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

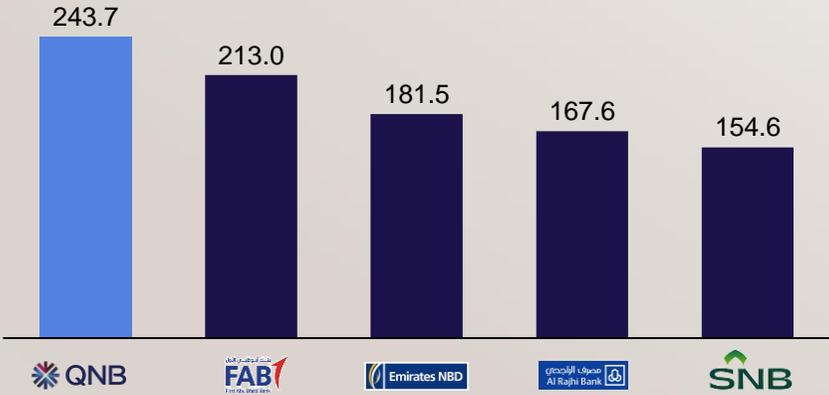
Total Assets (USD bn, FY'24)



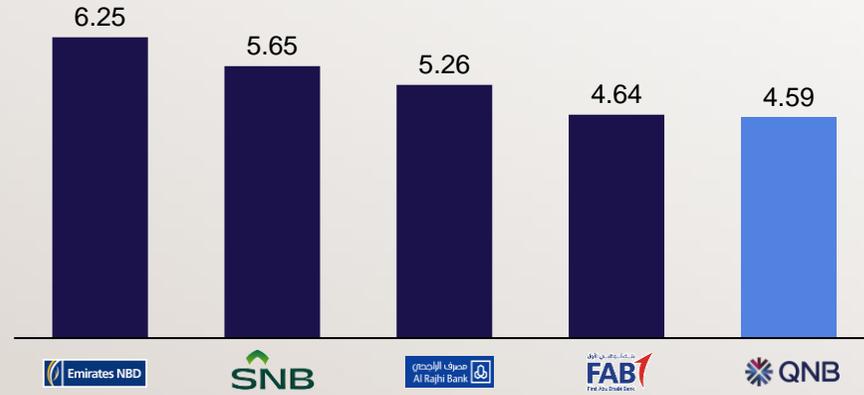
Loans (USD bn, FY'24)



Deposits (USD bn, FY'24)



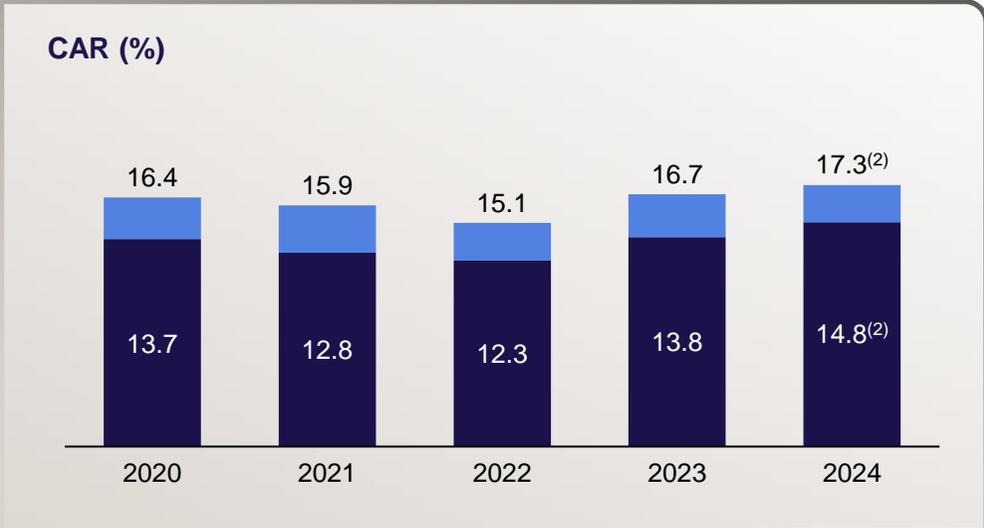
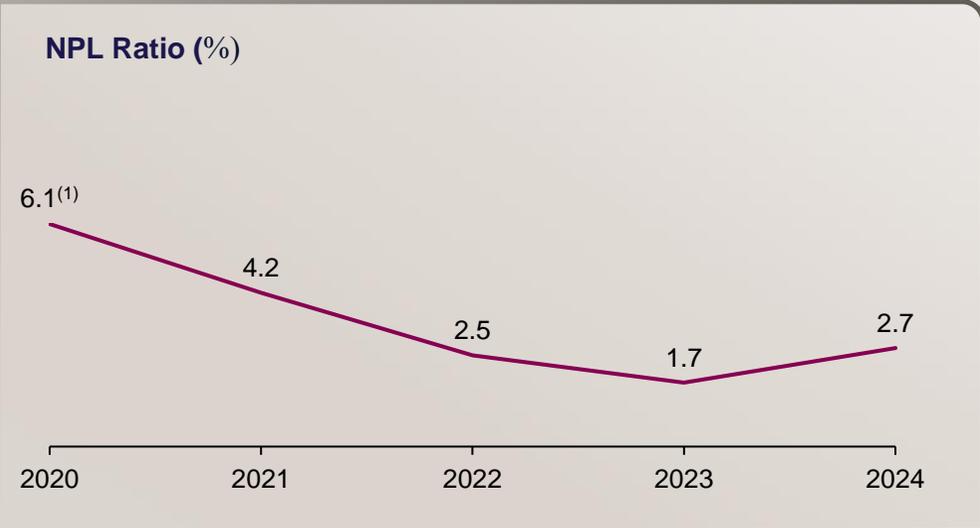
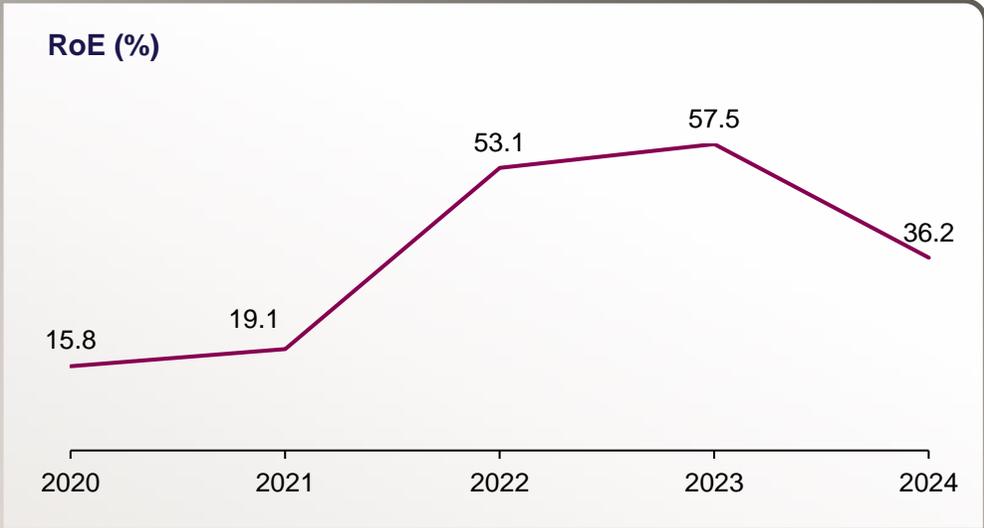
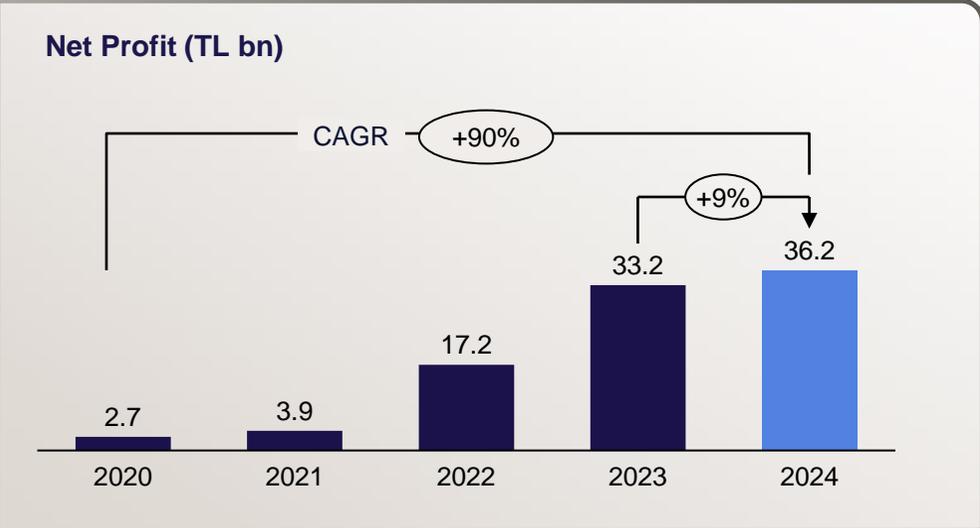
Net Profit (USD bn, FY'24)



Source: Banks' December 2024 Press Releases or Financial Statements, if available, non-exhaustive.

Financial Performance

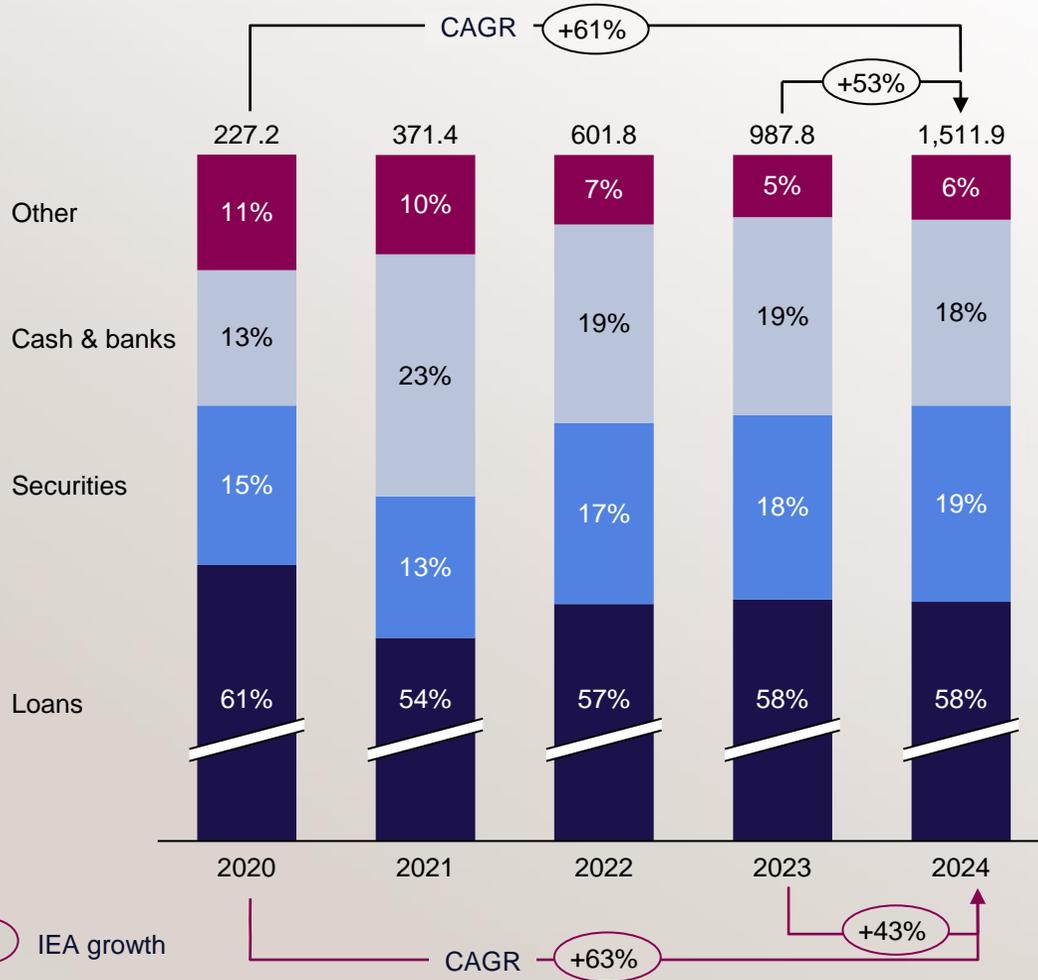
Outstanding operating performance sustained in a challenging period, as agile ALM enabled Bank to navigate in a challenging operating backdrop



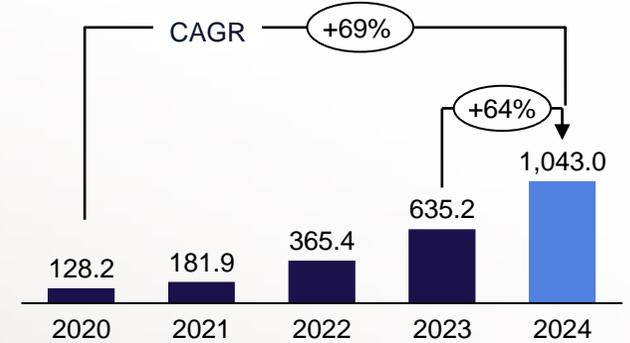
⁽¹⁾ 2020 NPL stood at 6.7% without BRSA's forbearance measures regarding staging, and forbearance measures were lifted as of Q4'21.
⁽²⁾ Without BRSA's forbearance measures related to solvency ratio calculation: CAR: 15.6%, Tier 1: 13.1%
 Including free provision stock of TL 4.7 bn within capital as well: CAR: 16.1%, Tier 1: 13.6%

Well-balanced asset base reached TL 1,512 bn with a robust 53% YoY growth

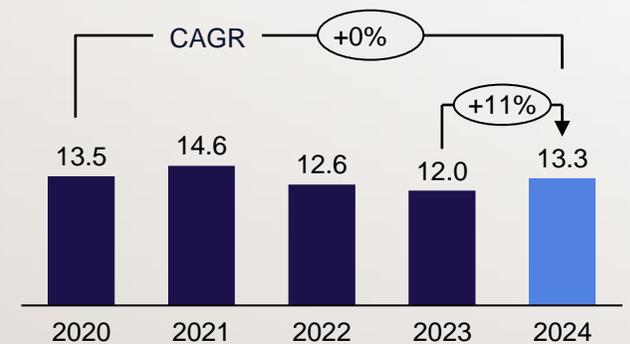
Total Assets (TL bn)



TL Assets (TL bn)



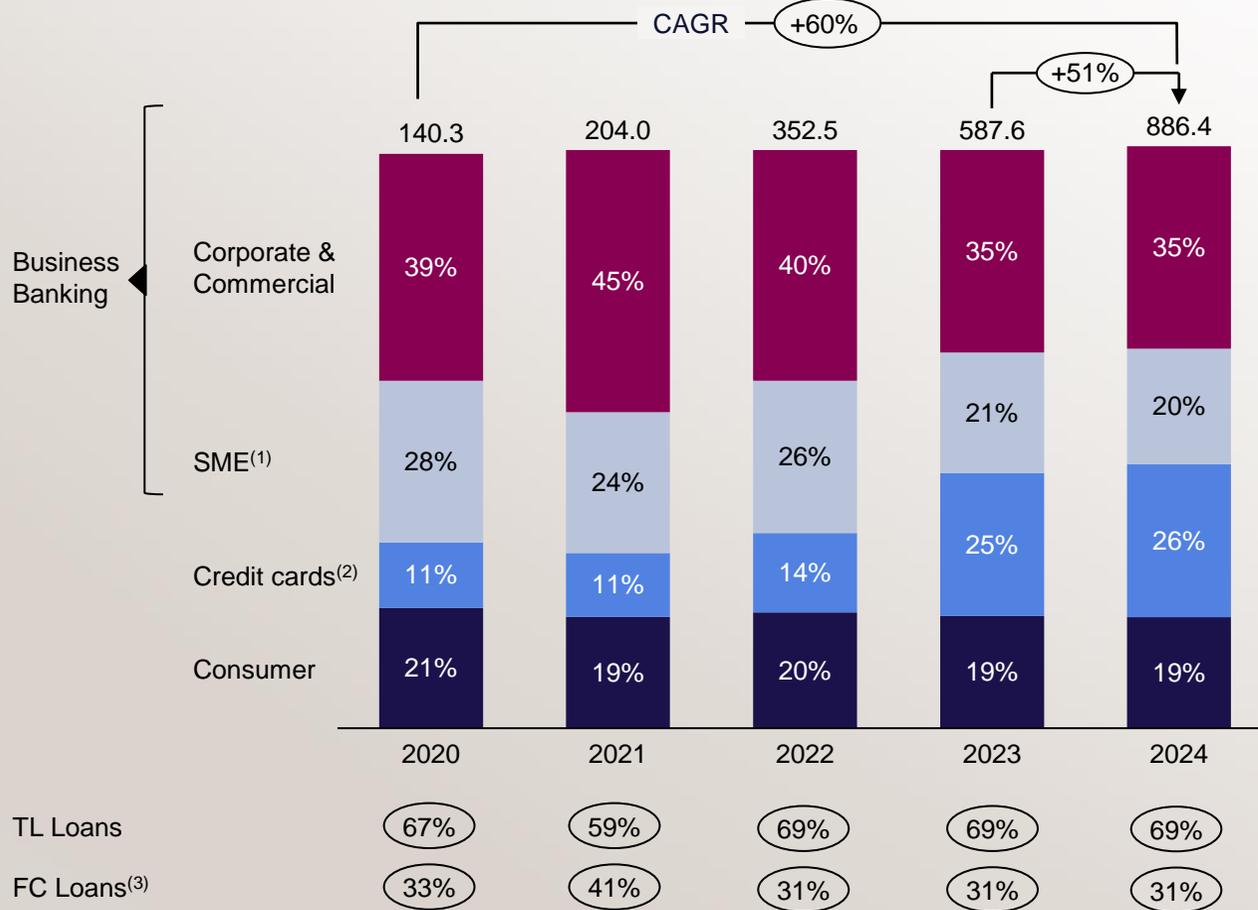
FC Assets⁽¹⁾ (USD bn)



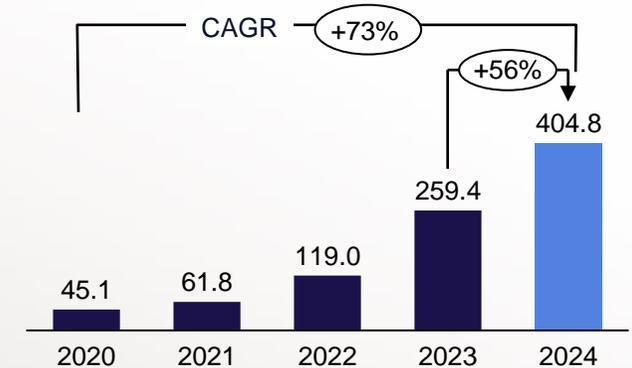
⁽¹⁾ FC-indexed TL loans are shown in FC assets

Although the pace eased over the year along with tight monetary policy & regulations, loans recorded 51% growth on the back of market share gains & client acquisitions

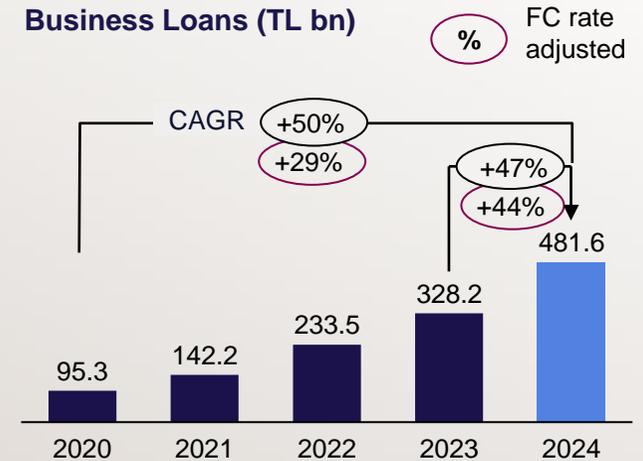
Performing Loans by Segment and Currency (TL bn)



Retail Loans (TL bn)

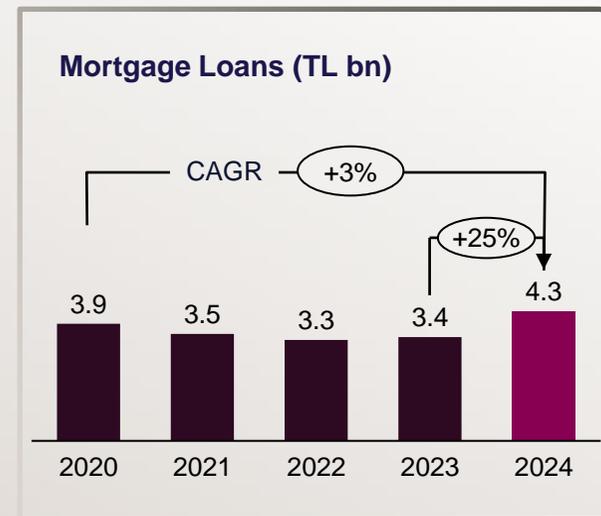
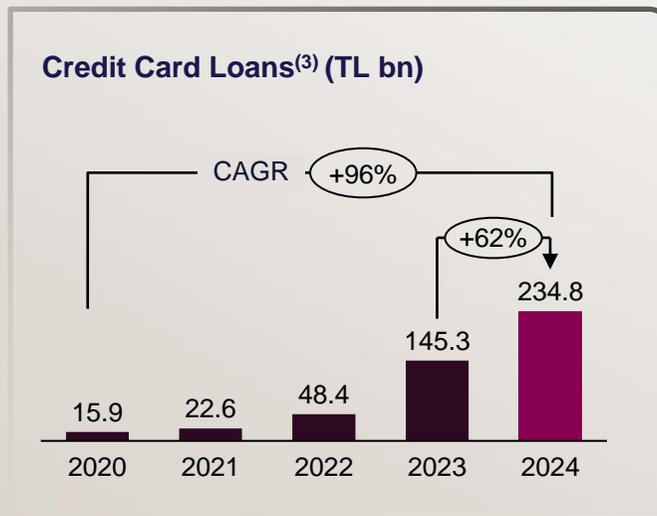
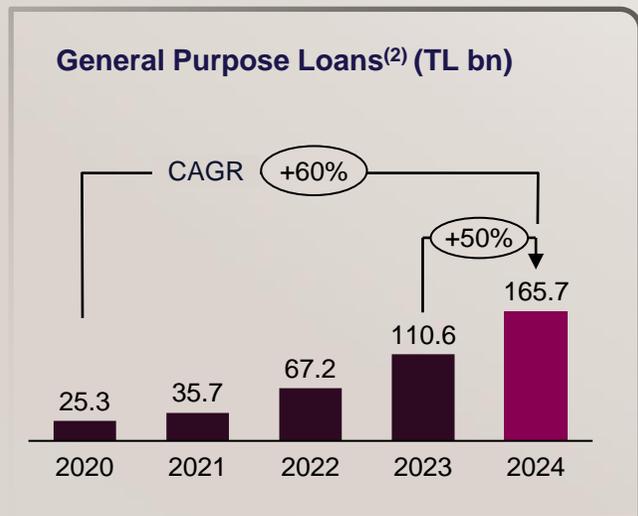
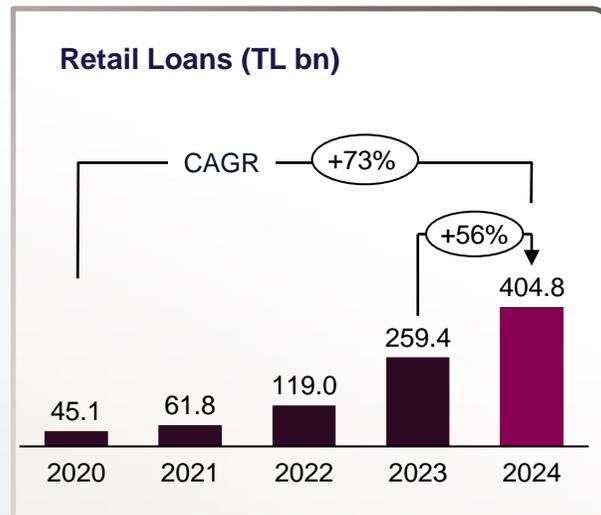
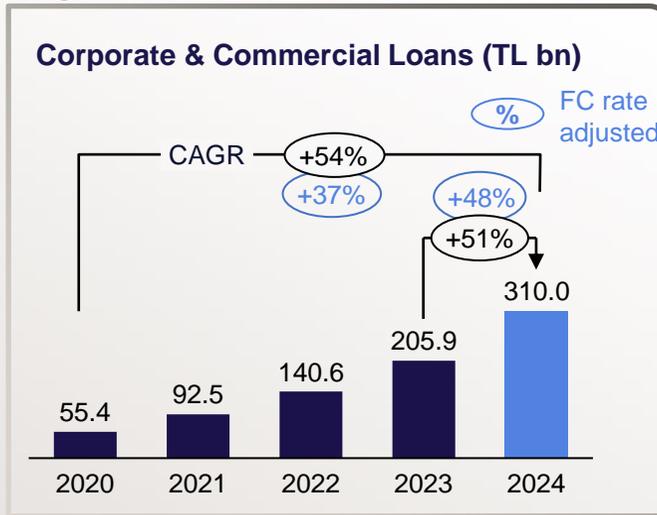
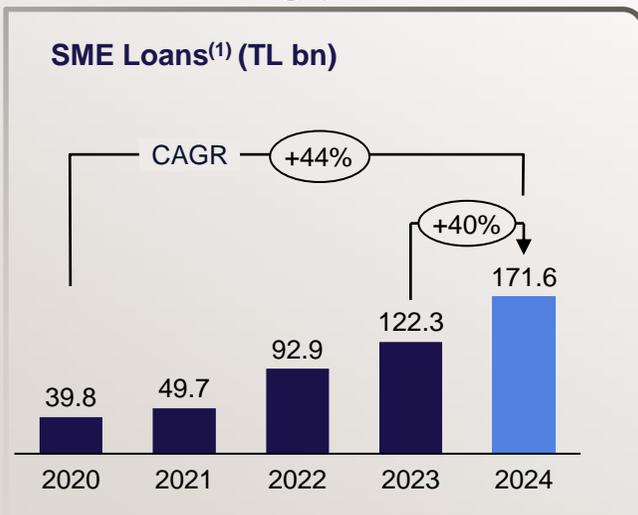


Business Loans (TL bn)

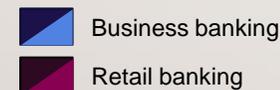


(1) Based on BRSA segment definition
 (2) Excluding commercial credit cards
 (3) FC-indexed TL loans are shown in FC loans

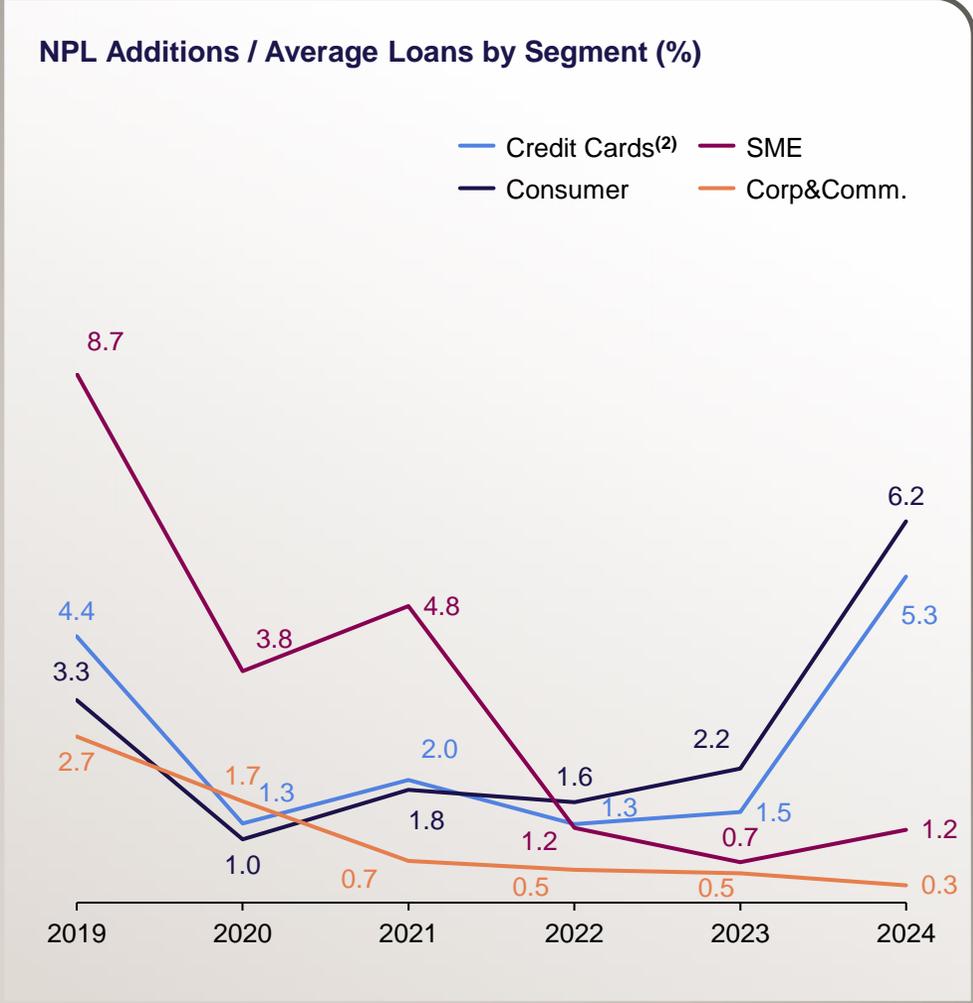
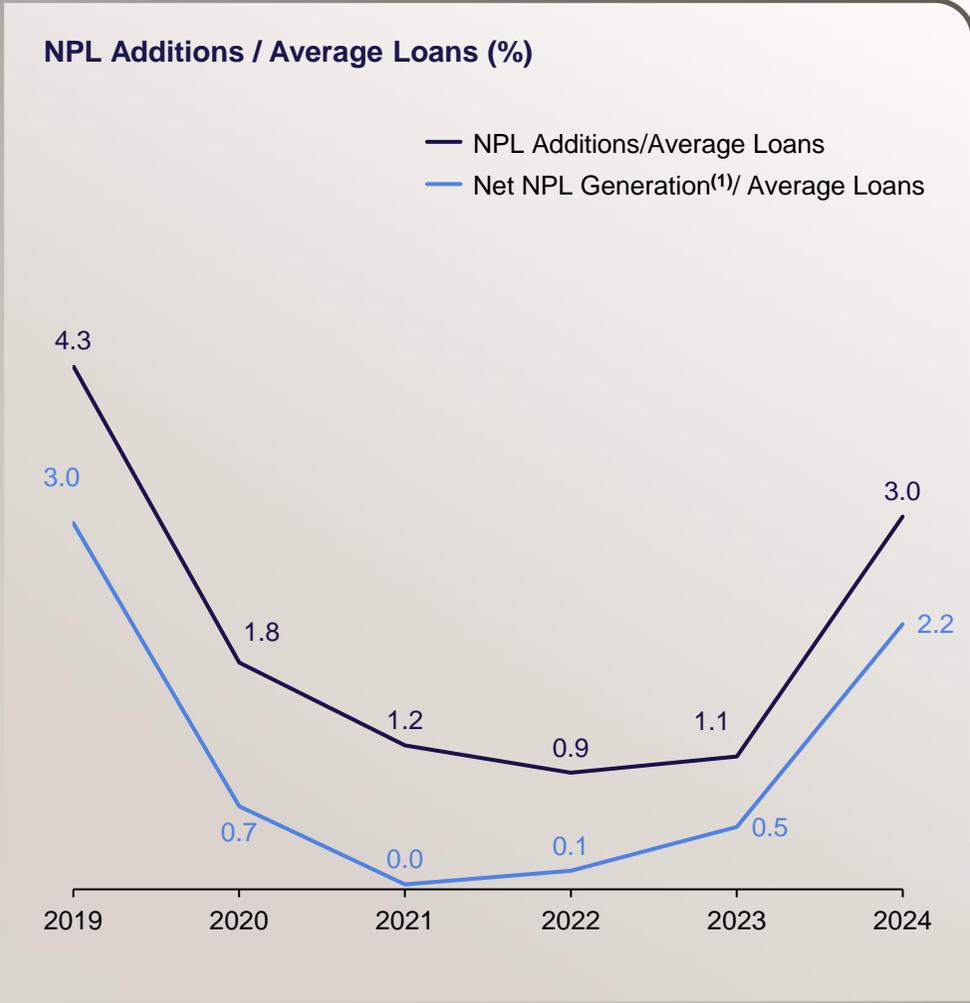
Business Banking grew in Corporate & Commercial backed by FC lending, while decelerating yet robust Retail growth continued to stem from Credit Cards and GPLs



(1) Based on BRSA segment definition
 (2) Including overdraft loans
 (3) Solely represents credit cards by individuals



NPL inflows continued to pick up in Retail segments due to high interest rates, as Business segments remained relatively resilient



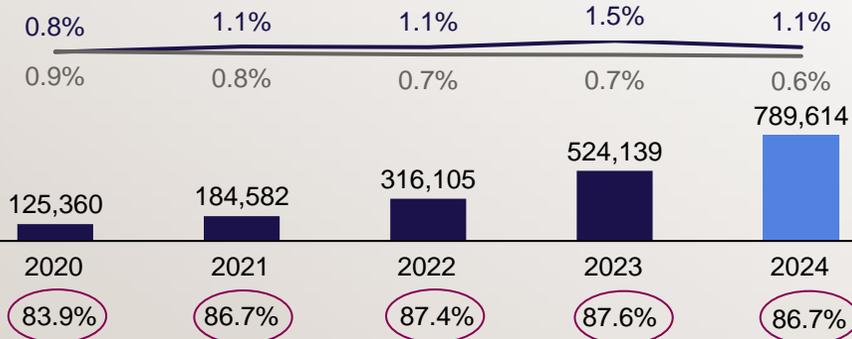
⁽¹⁾ Net NPL Generation = NPL Additions - NPL Collections
⁽²⁾ Including retail and business credit cards

Conservative provisioning stance and staging policies maintained

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

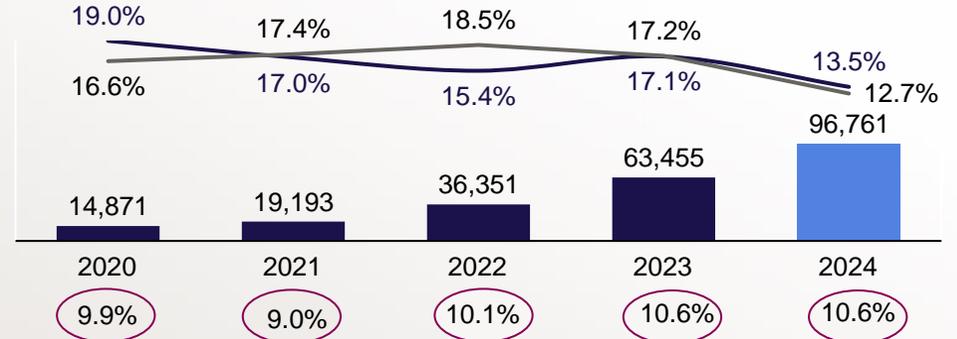
Stage 1 Loans & Provision Coverage Ratios (TL mn, %)

— QNBTR Coverage Ratio ■ QNBTR Stage 1 Loans
— Tier 1 Private Banks' Coverage Ratio⁽¹⁾



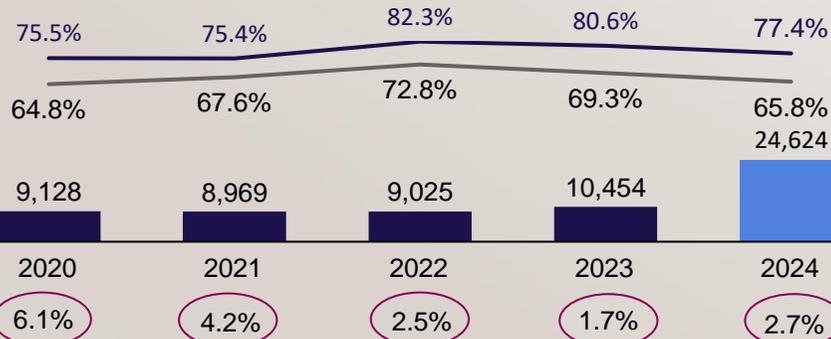
Stage 2 Loans & Provision Coverage Ratios (TL mn, %)

— QNBTR Coverage Ratio ■ QNBTR Stage 2 Loans
— Tier 1 Private Banks' Coverage Ratio⁽¹⁾

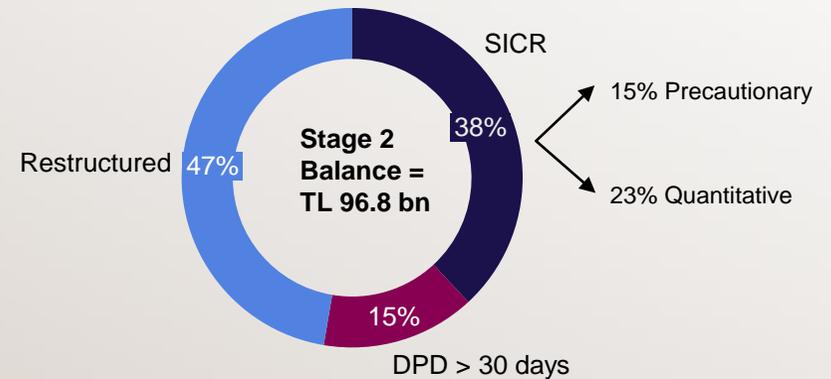


Stage 3 Loans & Provision Coverage Ratios (TL mn, %)

— QNBTR Coverage Ratio ■ QNBTR Stage 3 Loans
— Tier 1 Private Banks' Coverage Ratio⁽¹⁾



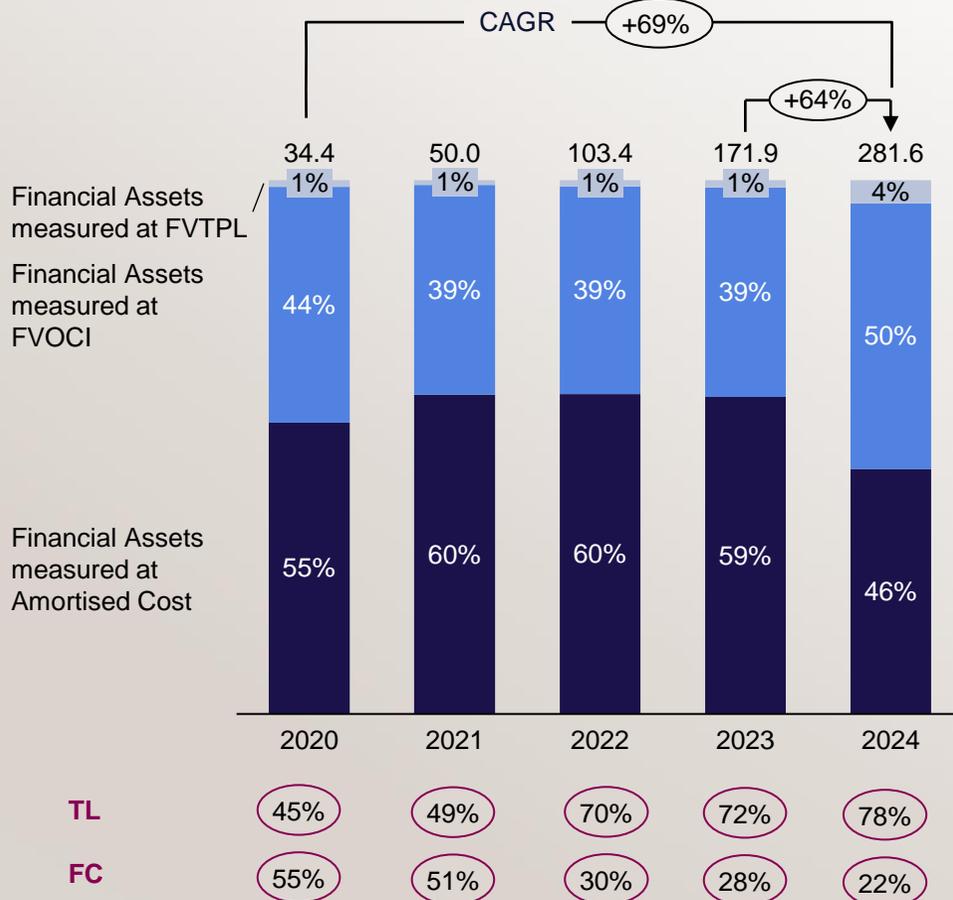
Stage 2 Composition



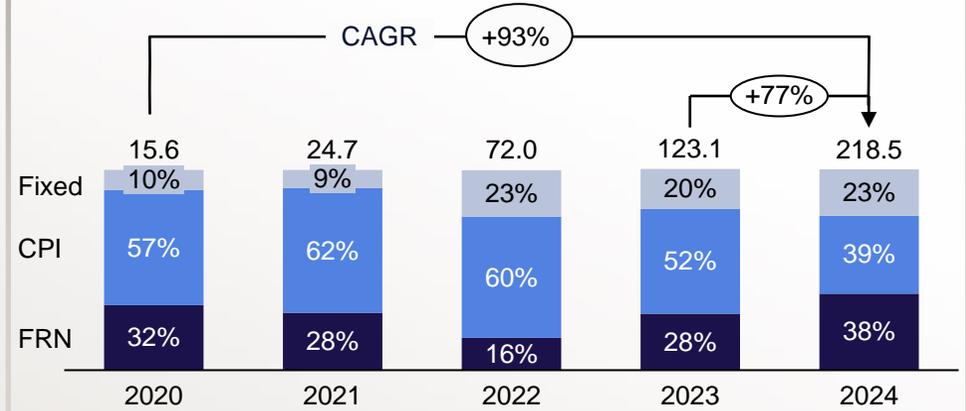
(1) Ratio computed by dividing the sum of provisions for the relevant loan stage of individual banks by the sum of the loan balances of the related stage
(2) Gross loans encompassed loans measured at FVTPL through 2020-2022 period

Securities portfolio reached TL 282 bn, accounting for 19% of assets base

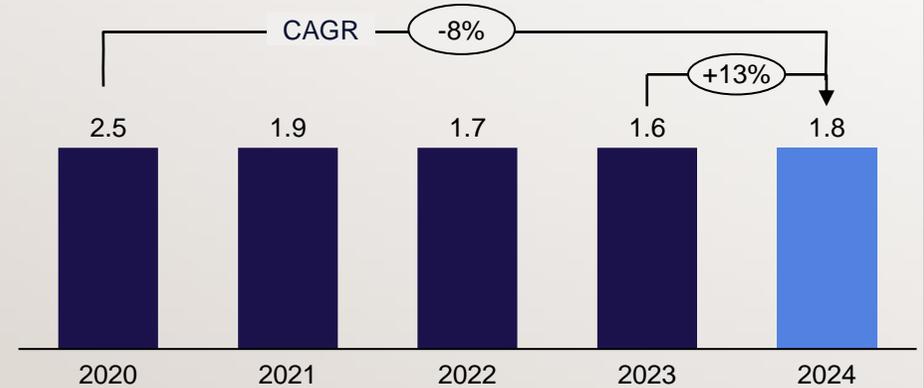
Total Securities (TL bn)



TL Securities (TL bn)

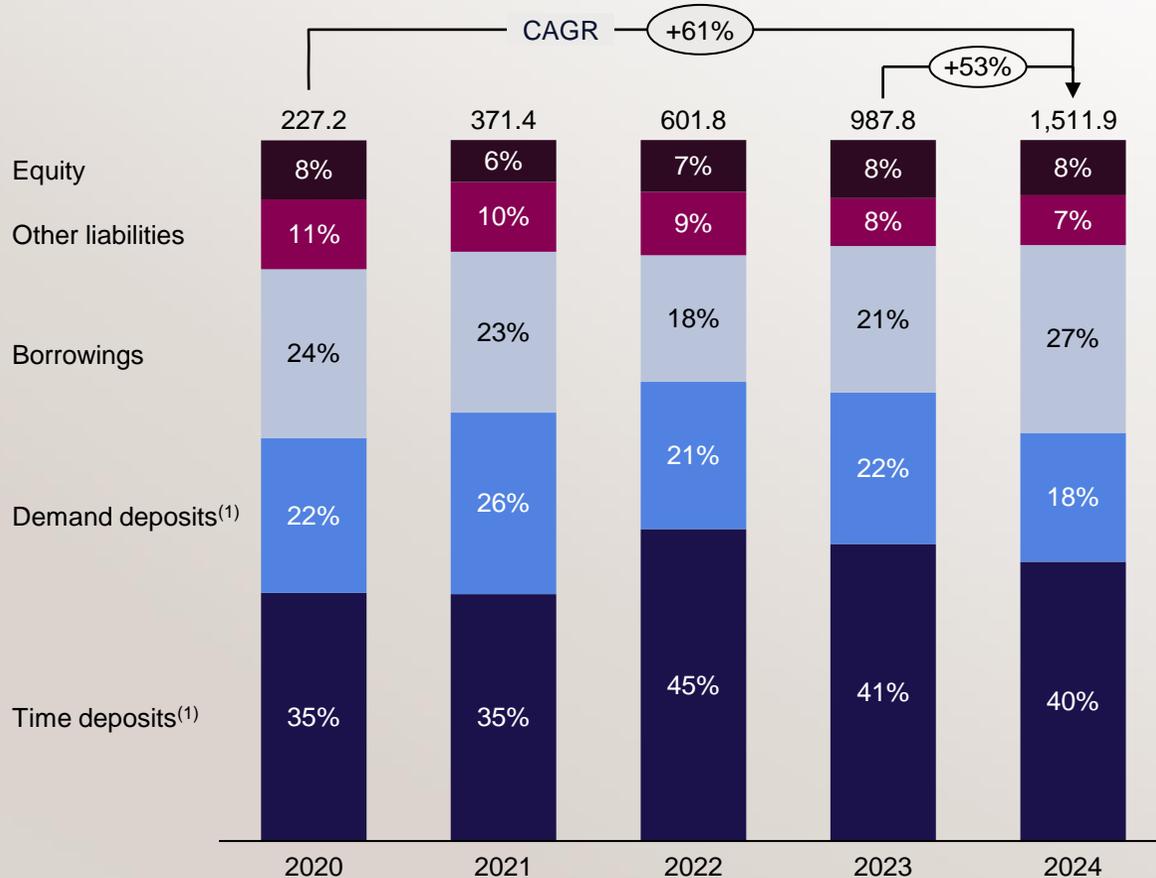


FC Securities (USD bn)

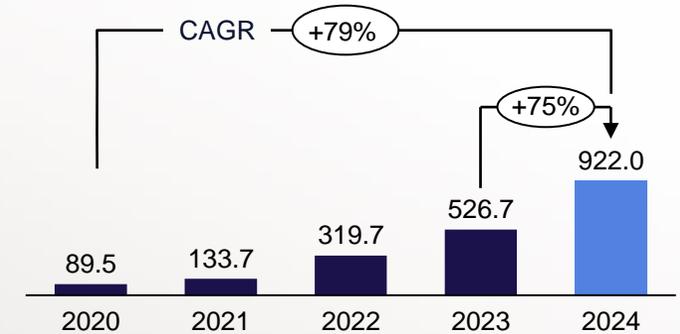


Well-diversified & disciplined funding mix maintained: Wholesale funding's contribution has picked up on YoY basis, with REPO funding taking the lead

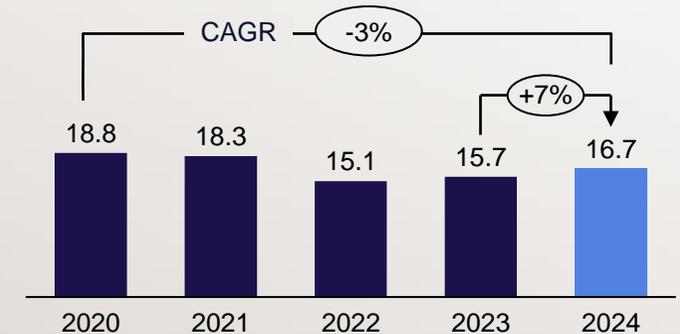
Total Liabilities (TL bn)



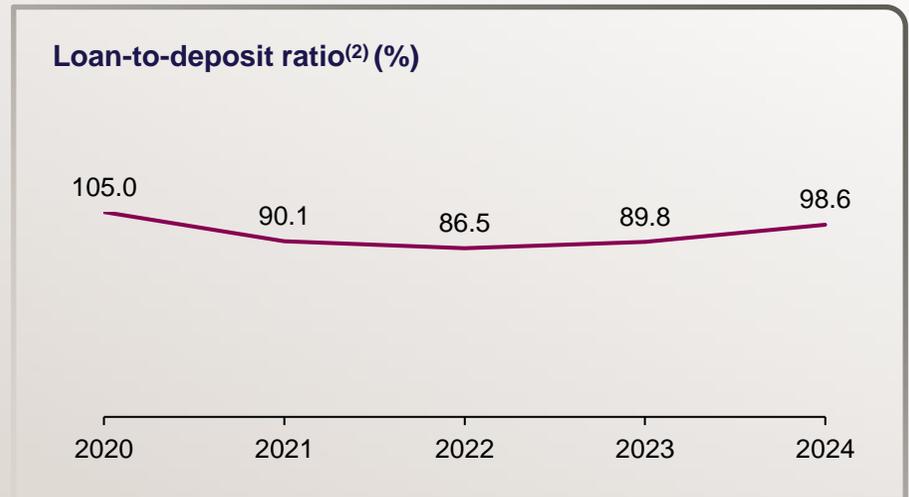
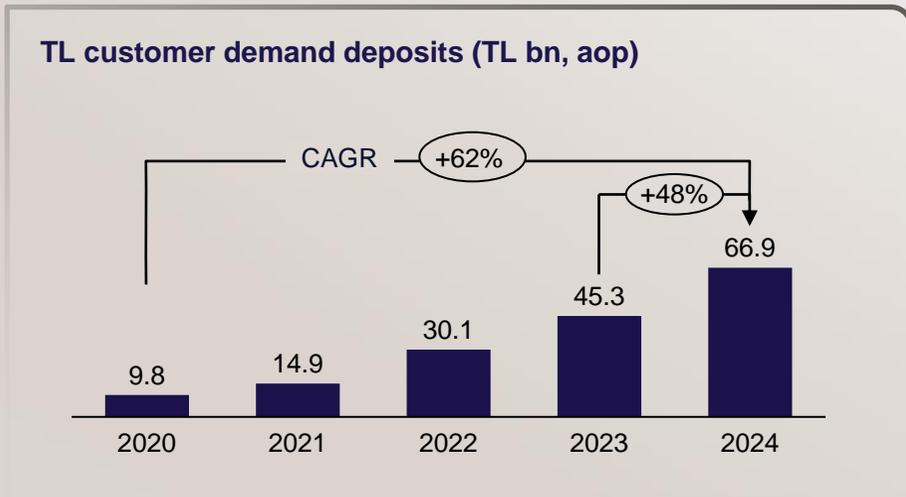
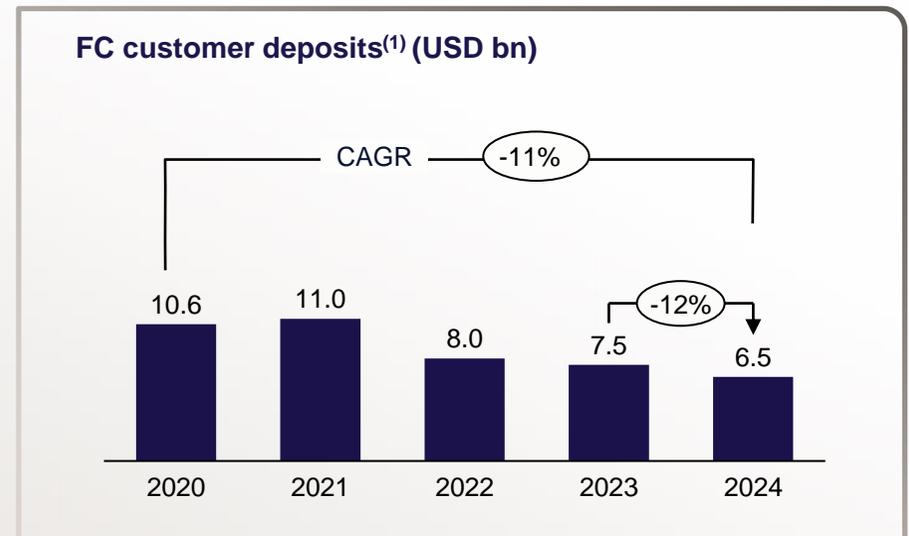
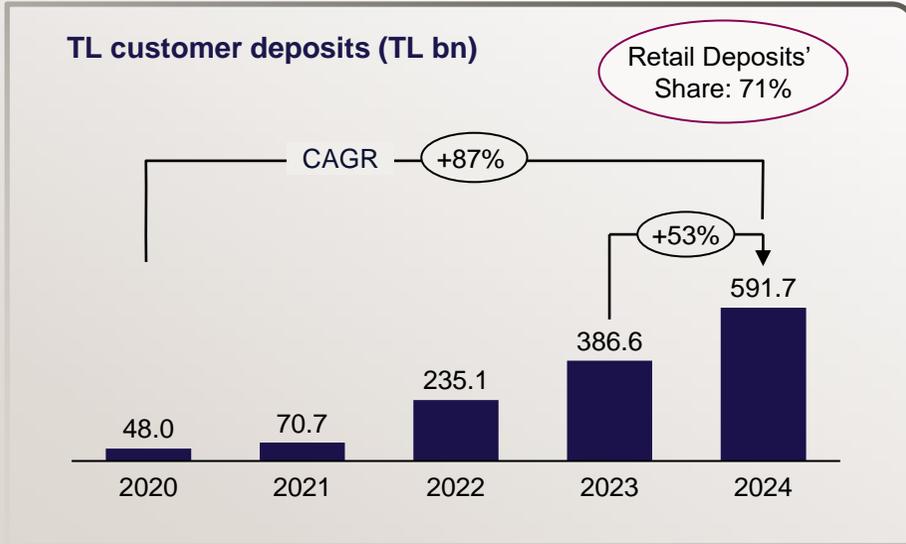
TL Liabilities (TL bn)



FC Liabilities (USD bn)



TL Deposits remained main funding source with a solid demand deposits base despite high rates

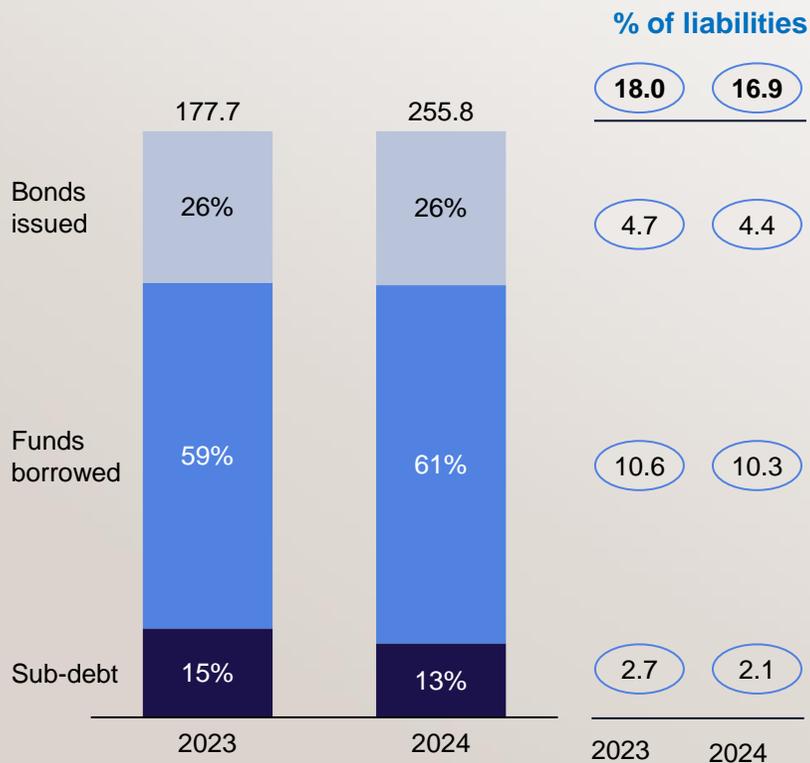


⁽¹⁾ FC deposits represent 62%, 67%, 39%, 36% and 28% of total customer deposits as of the end of 2020, 2021, 2022, 2023 and 2024, respectively

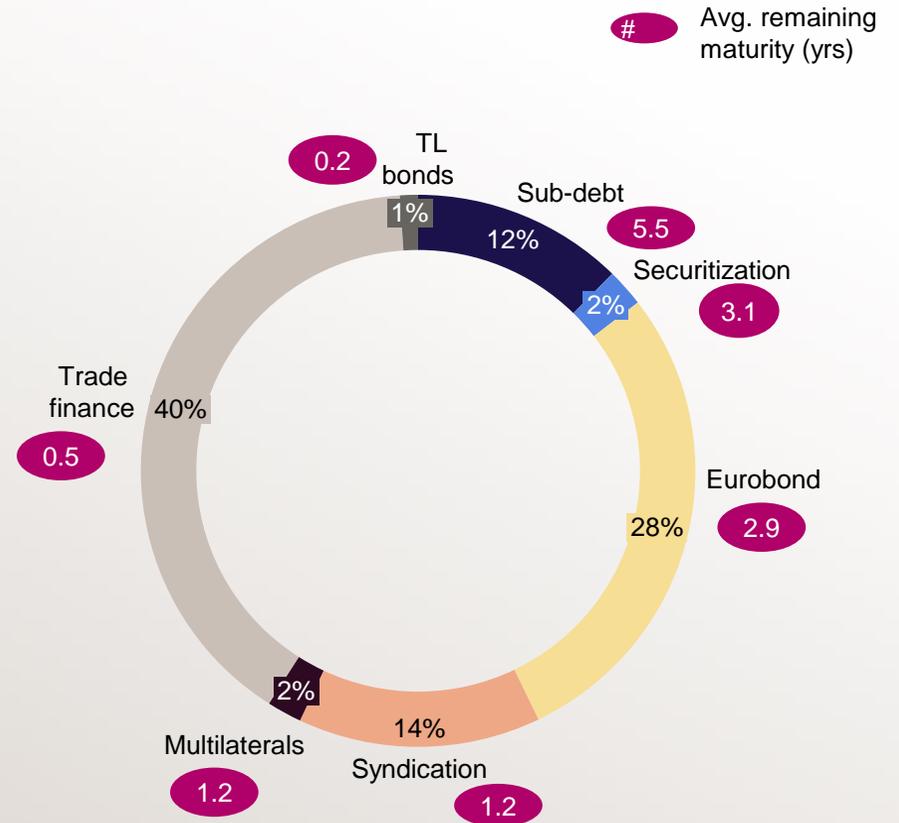
⁽²⁾ Including TL issued bonds, bank deposits & fiduciary deposits

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

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

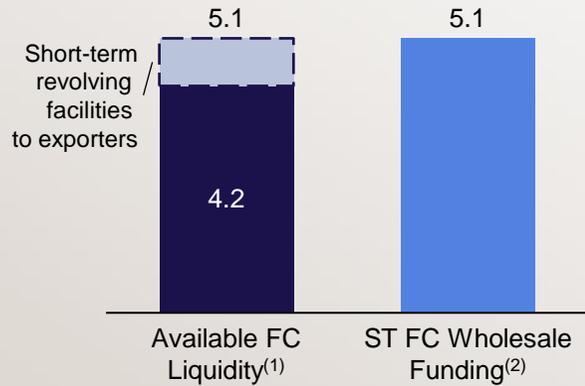


Wholesale Borrowings⁽¹⁾ Breakdown

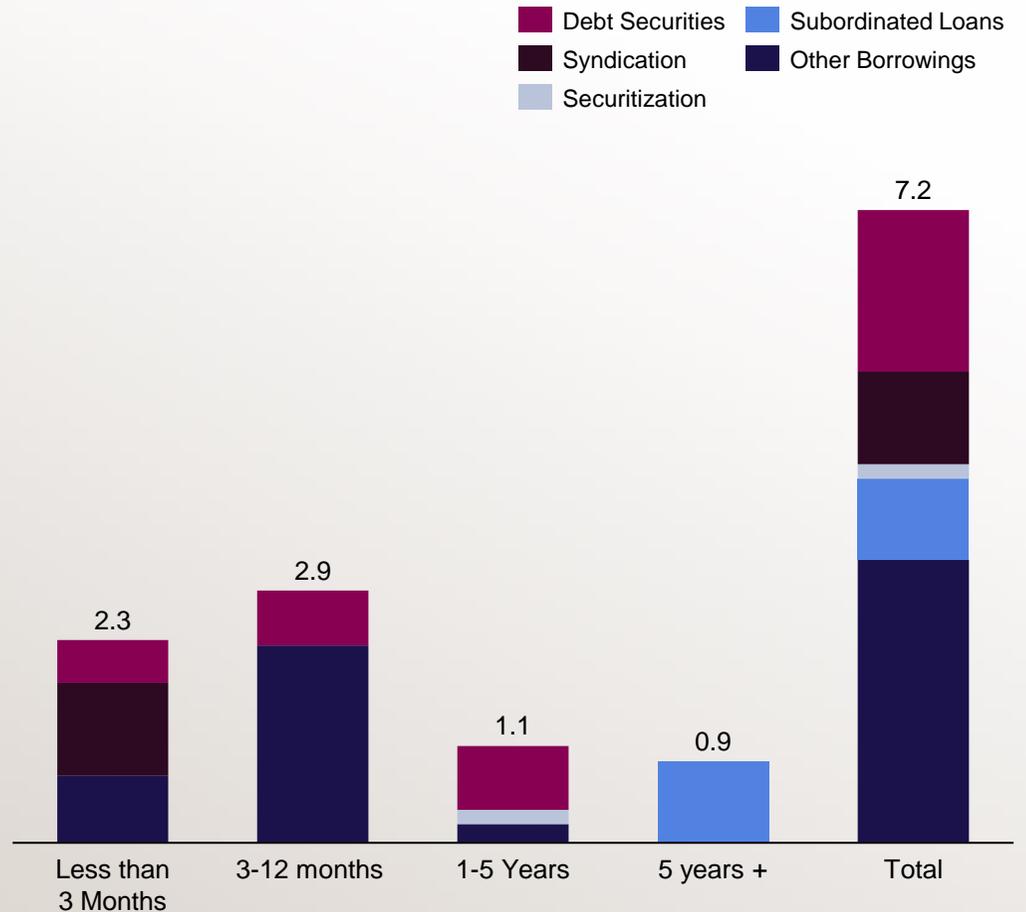


Manageable external borrowings with extending maturity profile

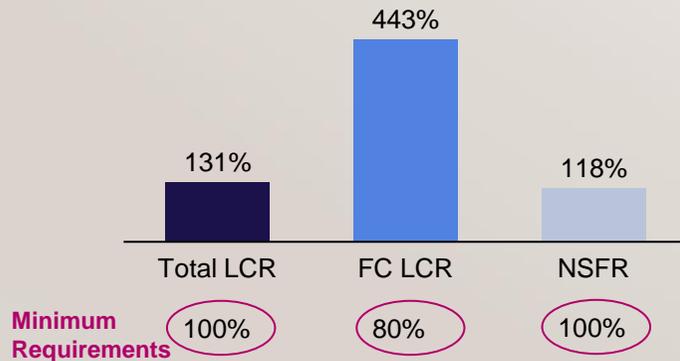
Available FC Liquidity⁽¹⁾ vs Short-term Dues (TL bn)



Maturity Profiles of FC Wholesale Funding (USD bn)



Liquidity Coverage & Net Stable Funding 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 49.1 bn as of year-end of 2024
- Net change in Economic Value / Equity is constantly monitored under several scenarios
- Regulatory IRRBB ratio is at 4.3% as opposed to 20% limit; indicating a conservative interest rate position on the banking book as of year-end of 2024

Prudent management of liquidity risk

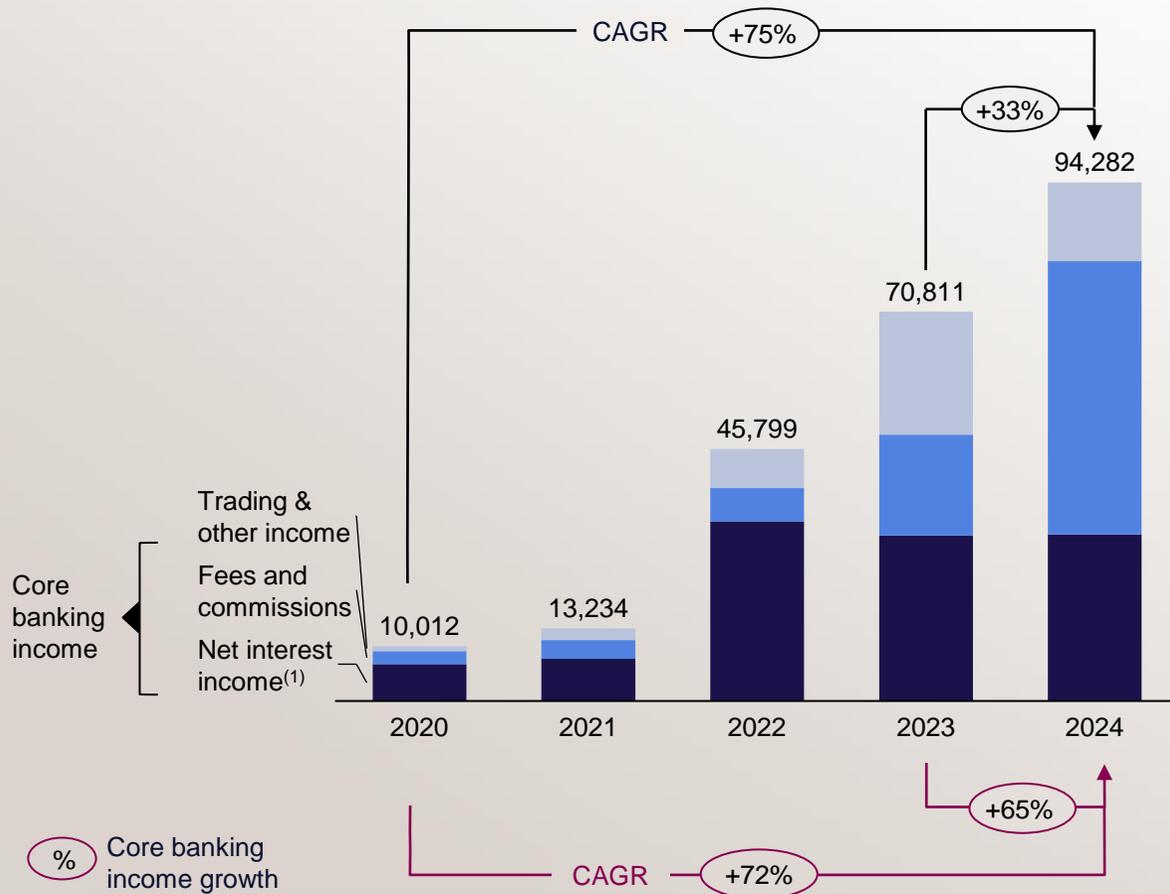
- Strong framework is in place to ensure sufficient short-term and long-term liquidity
- Total Regulatory Liquidity Coverage ratio is 131% as opposed to 100% limit, whereas FC Regulatory Liquidity coverage ratio is 443% as opposed to 80% limit as of year-end of 2024.
- Continuous monitoring and reporting are in place to support effective management in addition to contingency plans for extreme situations

Low risk appetite for trading risks

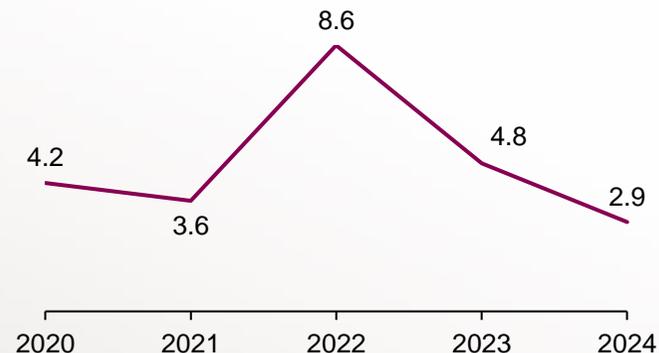
- Low trading risk appetite is reflected by the limit structure both on portfolio and product level
- Best-in-class measurement methodologies are in place with daily monitoring of all market risk metrics (VaR, sensitivities, etc.) in addition to stress tests and scenario analysis

Agile management enabled the Bank to sustain its robust core banking income growth throughout a volatile period, as Fees & Commission led the growth in 2024

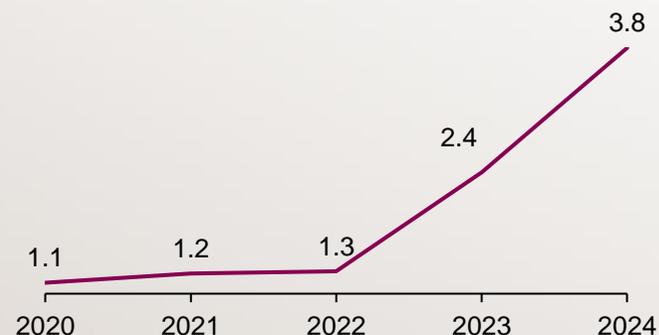
Total Operating Income (TL mn)



NIM after Swap (%)

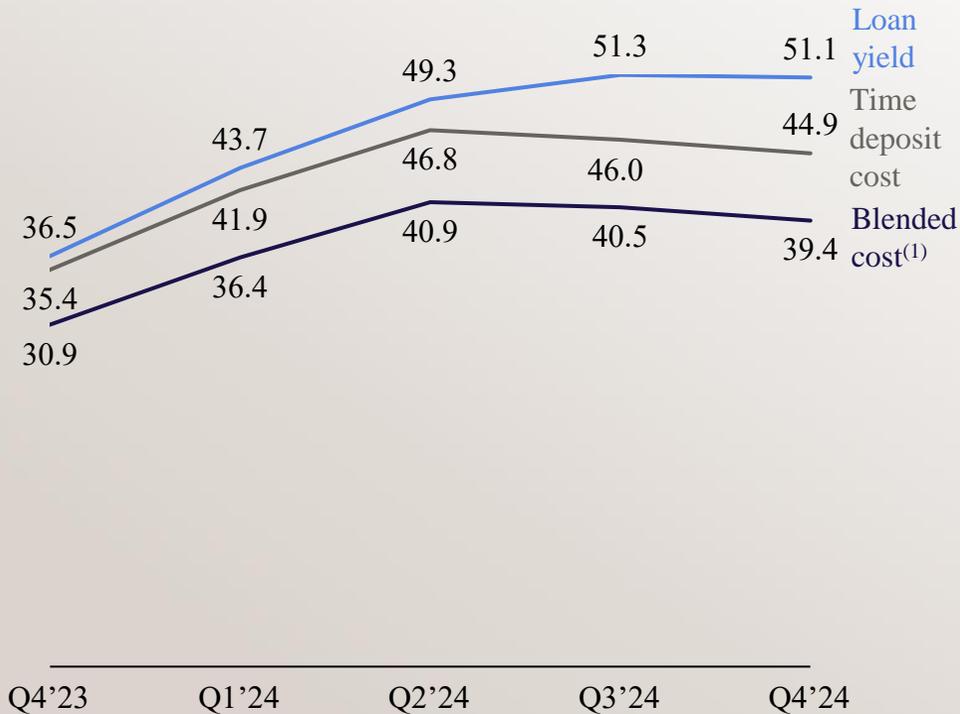


Fees / Assets (%)



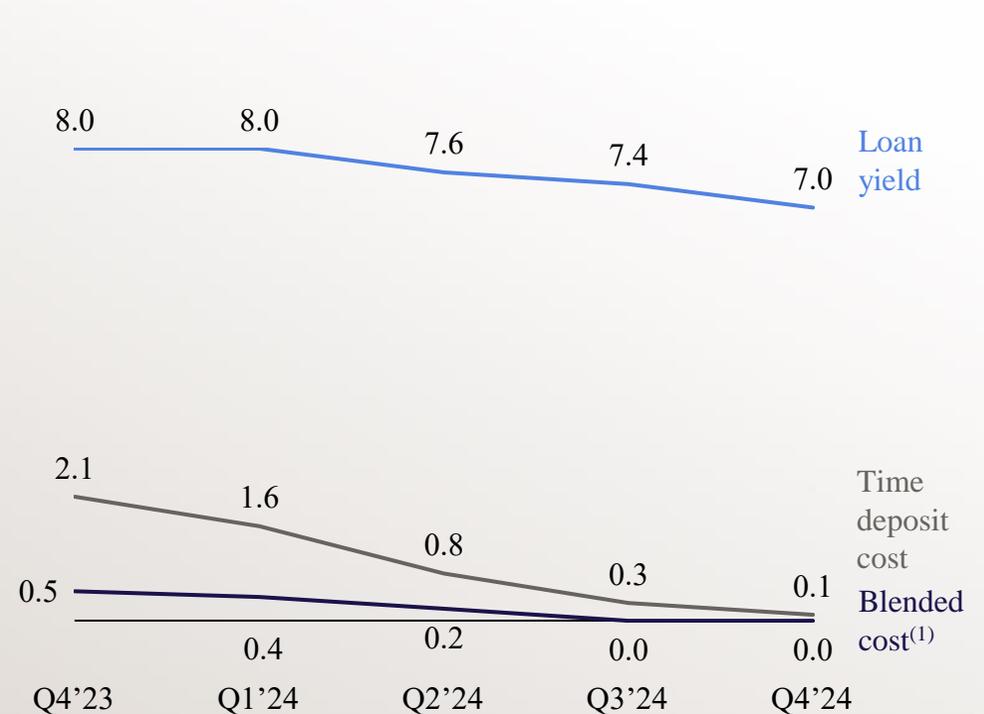
TL spreads posted a swift upturn with a well-timed maturity mismatch management, while FC spreads continued to enjoy FC deposit supply

TL Spread (% , quarterly)



5.6 7.3 8.3 10.8 11.7 **LtD spread**

FC Spread⁽²⁾ (% , quarterly)

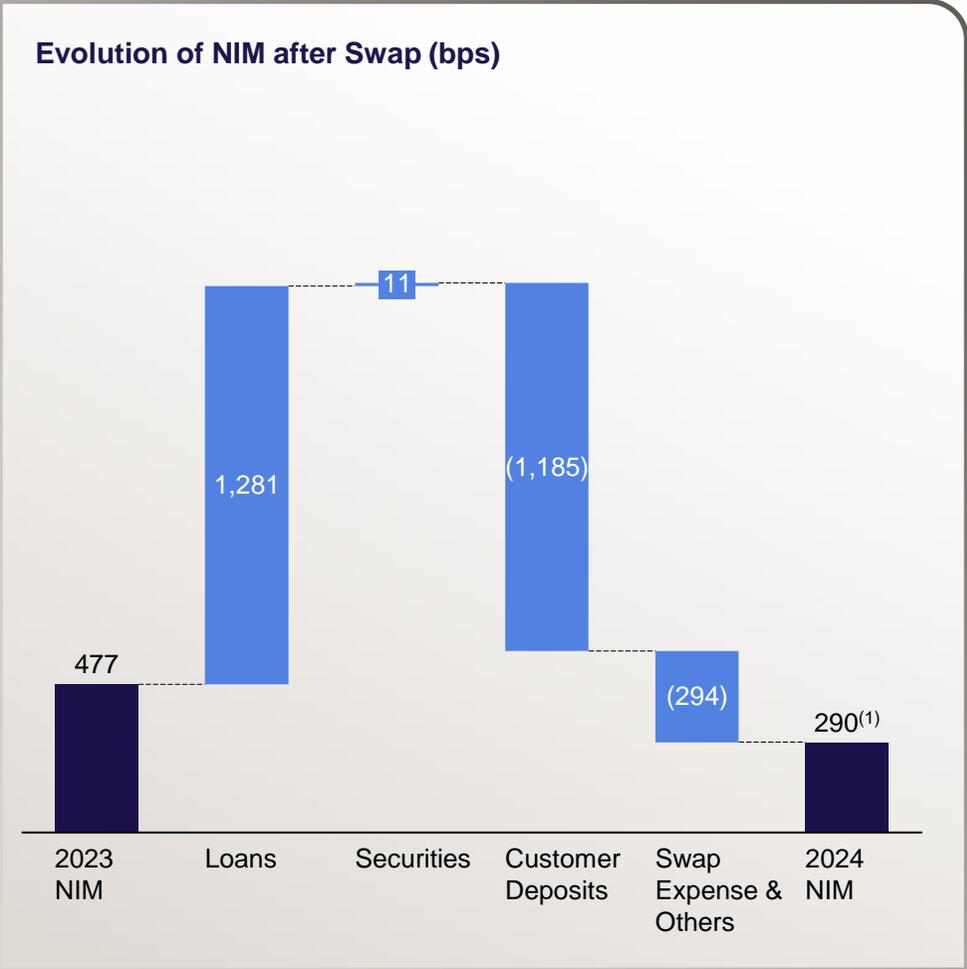
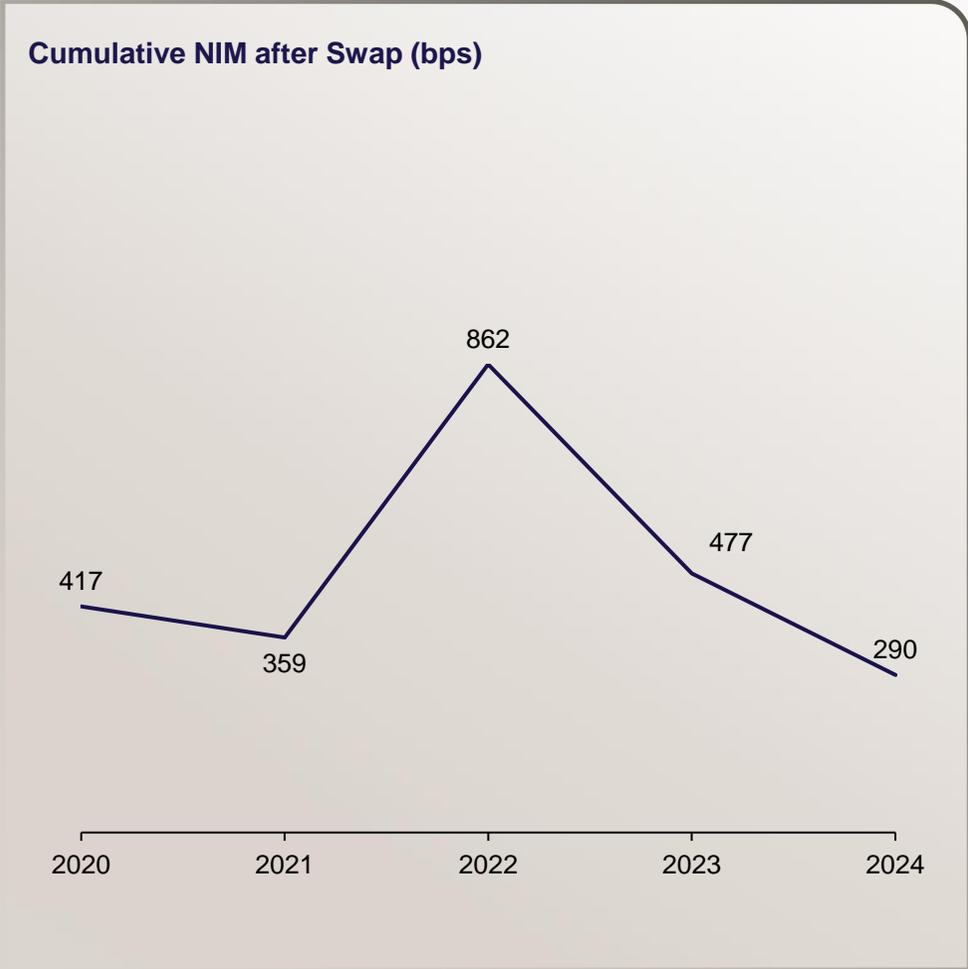


7.6 7.6 7.5 7.3 7.0 **LtD spread**



⁽¹⁾ Blended of time and demand deposits
⁽²⁾ Adjusted for FC rate changes

NIM remained under pressure due to tight monetary stance and macroprudential measures even with agile asset pricing, NIM expansion is on the horizon with rate cuts



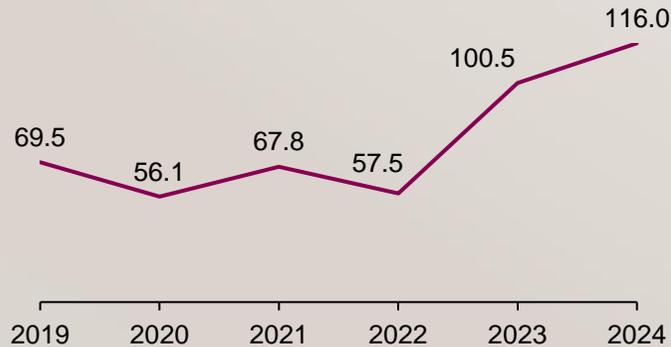
⁽¹⁾ October-October inflation realized at 48.58%.
An additional 100 bps increase in CPI reading contributes TL 671 mn/yr to NII and 5 bps to annual NIM.

Fees & Commissions once again outperformed the expectations across-the-board, as payment Systems took the lead with transaction higher volumes at higher prices

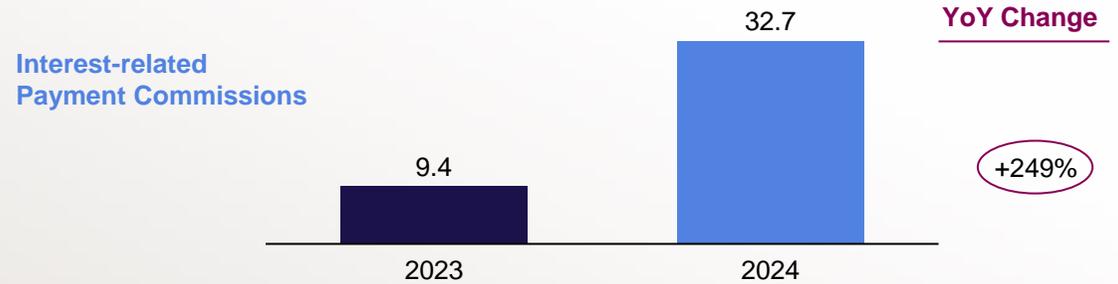
Fees / Total Income (%)



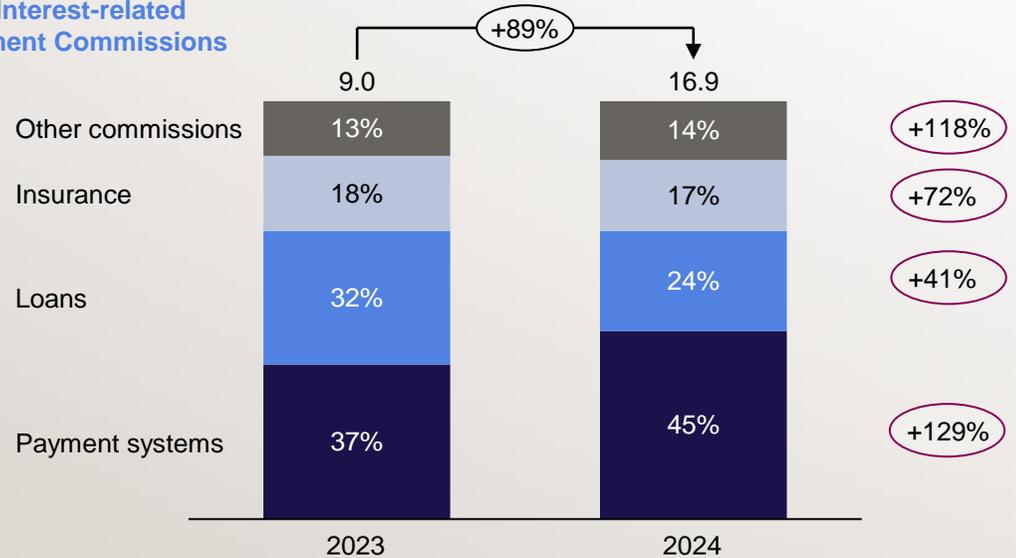
Fees / OPEX (%)



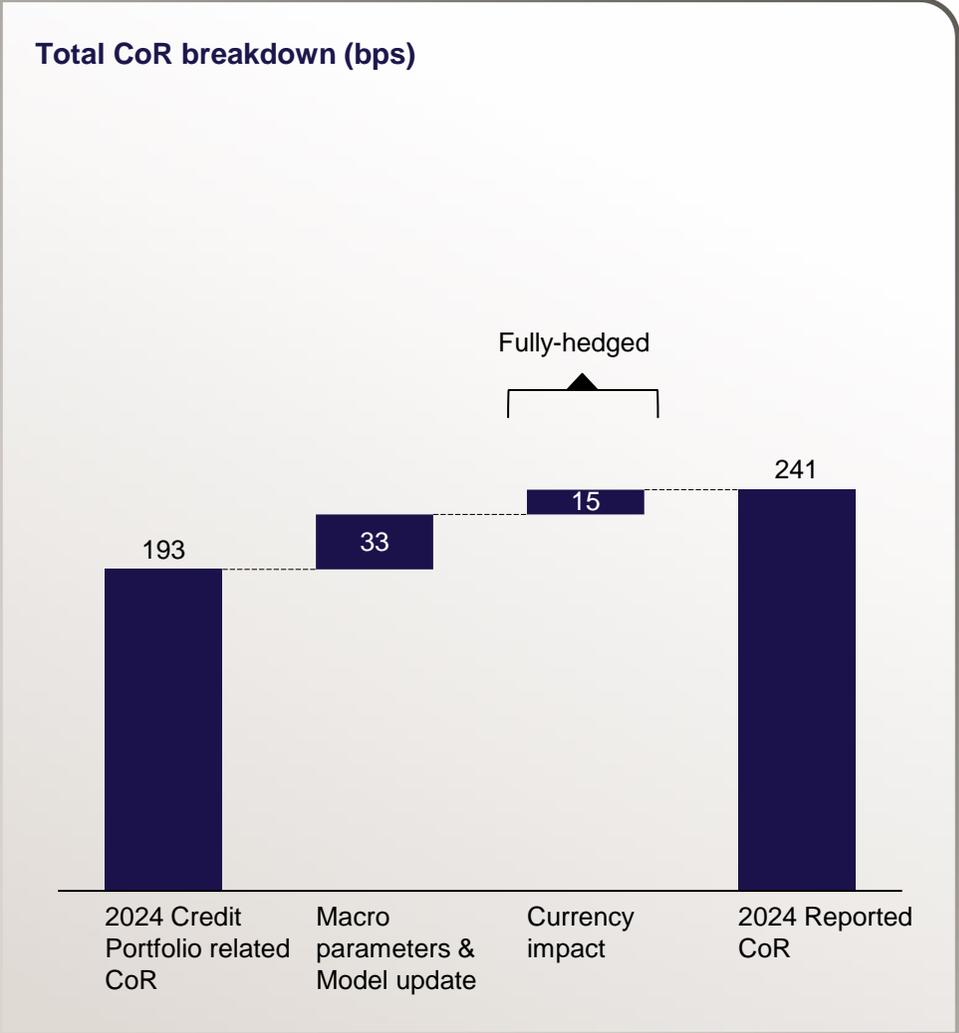
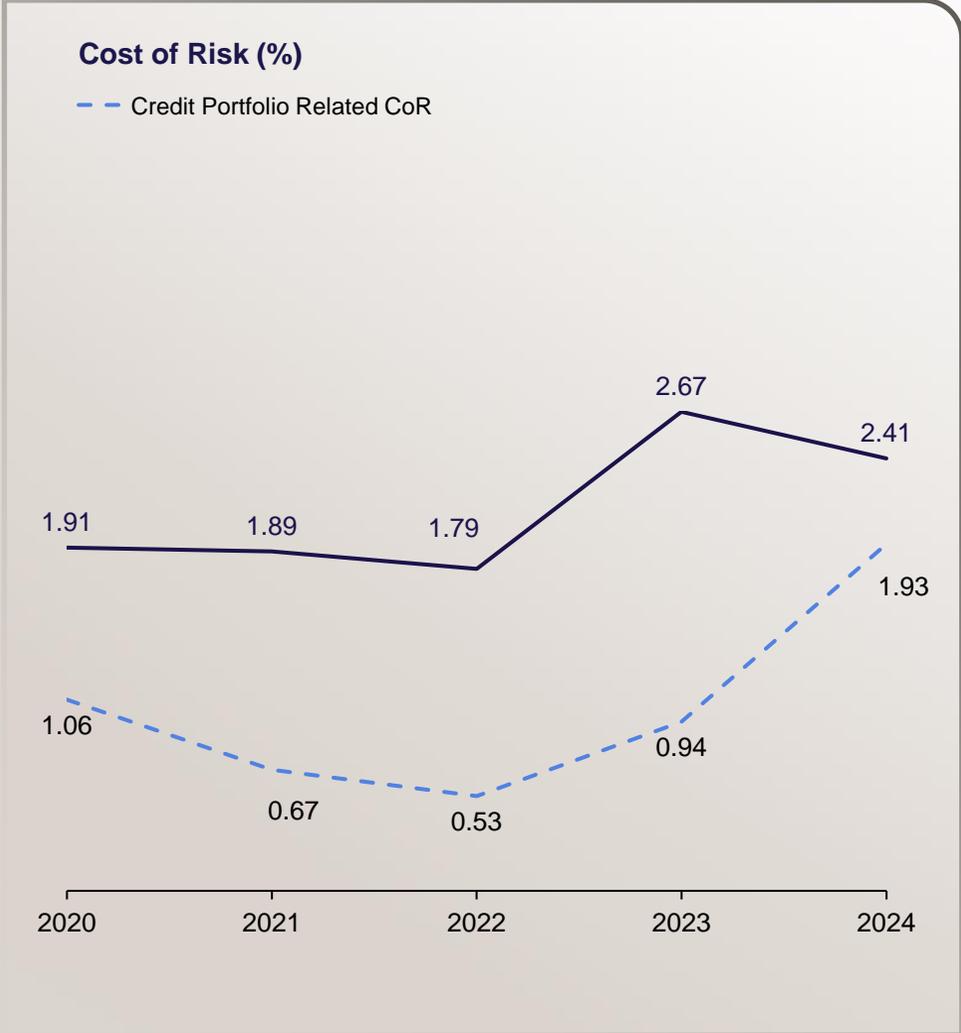
Net Fees and Commissions (TL bn)



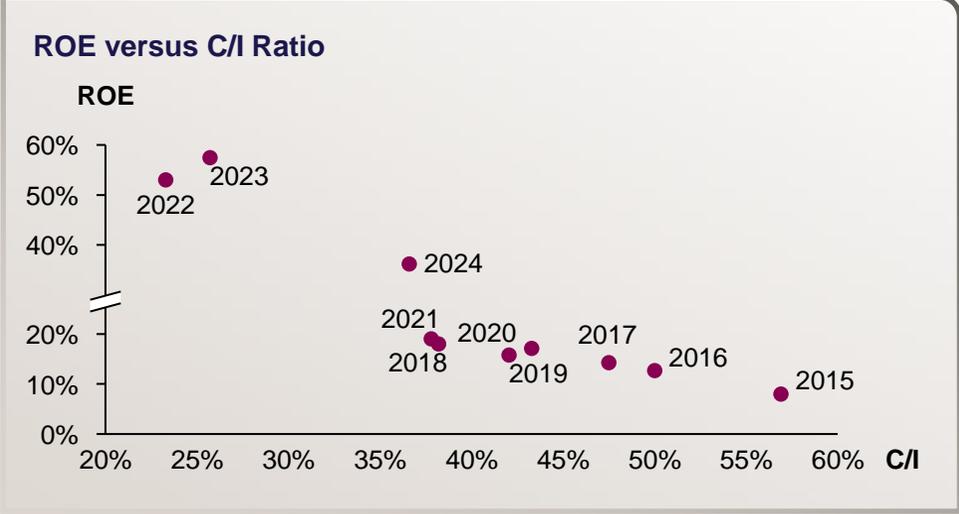
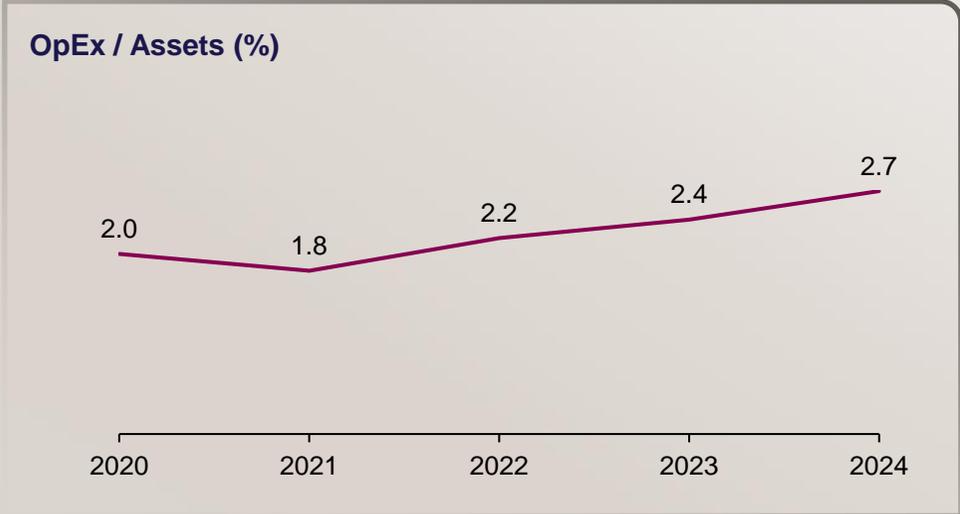
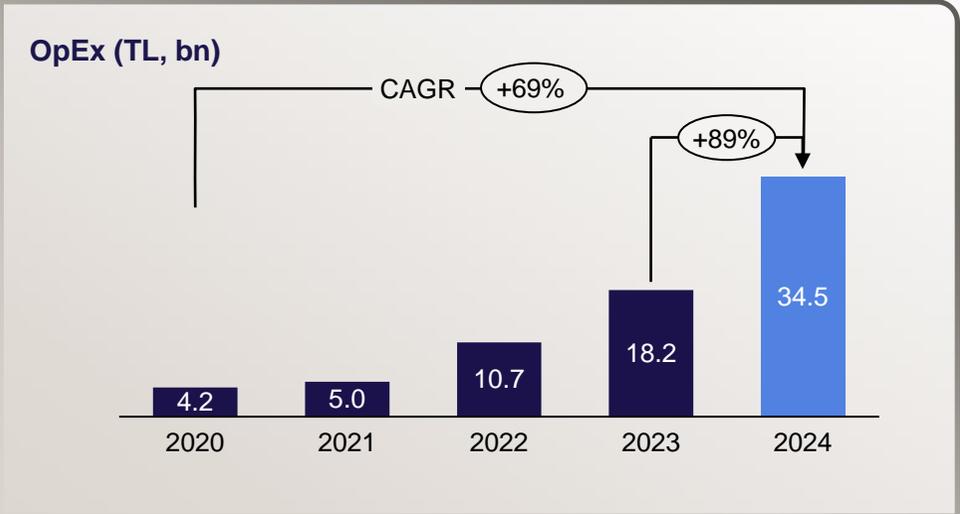
Fees & Commissions exc. Interest-related Payment Commissions



CoR increased in line with higher NPL inflows in Retail, as reported CoR reflected prudent macro projections and currency impact



Expense management, supported by digitalization efforts, paid-off in the form of a resilient ROE of 36%



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 Türkiye

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



SUSTAINABILITY GOVERNANCE

Our roadmap focuses on the transformation of QNB Group and its stakeholders.

SUSTAINABLE
FINANCE

BEYOND
BANKING

SUSTAINABLE
OPERATIONS

TRANSFORMATION of CUSTOMERS

CLIMATE
CHANGE

GREEN TRANSFORMATION

- Climate Change Mitigation and Adaptation
- Responsible Financing, Products, Services
- Climate Risk Management

TRANSFORMATION of QNB TÜRKİYE

OPERATIONAL TRANSFORMATION

- Environmental Impact of Operations
- Business Continuity
- Digital Transformation and Innovation
- Responsible Procurement and Supply Chain

SOCIAL
DEVELOPMENT

RESPONSIBLE TRANSFORMATION

- Financial Inclusion and Financial Literacy
- Empowerment of Entrepreneurship
- Customer Experience and Satisfaction

TRANSFORMATION of EMPLOYEES

- Talent Attraction, Development, and Retention
- Social and Community Investment
- Equal Opportunity, Diversity, and Gender Equality
- Employee Engagement and Satisfaction

Robust Sustainability Governance

QNB Türkiye has a multi-layered and participatory management structure to ensure the integration of Sustainability into all its processes

SUSTAINABILITY GOVERNANCE STRUCTURE



- **Sustainability Committee** co-chaired by the CEO and Sustainability chairperson.
- Chief Risk Officer attends Committee meetings.
- Climate-related issues are addressed by the Board via the Sustainability and Risk Committee.
- ESG Policies, backed by the Board reinforce sustainability governance.

OVERVIEW OF BOARD COMPOSITION

Nationality	11 members
Qatari	54.54%
Turkish	45.45%

Independent Member	45%*
Female on the Board	27%

BoD's sector experience 31.45 years in average

**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.*

DISCLOSURE AND TRANSPARENCY

- [UNGC signatory](#) since 2020.
- Compliance with International Standards and collaboration with both national and international initiatives;
SDGs, CDP, IR, GRI, ICMA, IFC, ILO
- Core Financial and Sustainability informations are included in the [QNB Türkiye Integrated Annual Report](#), **assured by independent external auditors.**
- 2023 Integrated Annual Report **received 5 prestigious awards** at the **LACP Vision Awards.**
- Became a member of the Integrated Reporting Association Türkiye (ERTA) in order to strengthen our compliance with international integrated reporting standards.
- More information is available on the [Bank's website](#) along with other reports.

Sustainability-Related Risk Management

Our Sustainability strategy focuses on the management of environmental and social risks of the Bank's loan portfolio and operations

PORTFOLIO RISK MITIGATION

Coal Phase Out Commitment

- Not lending to new coal thermal power plants and new coal mining investments since 2021.

Expanded the Exclusion List with;

- Production or trade of non-sustainable wood and forestry products,
- Production or trade of radioactive products, and commercial logging operations in primary tropical moist forests,
- Cap on financing for alcohol, tobacco, and coal transport.

E&S Risk Management

- Risk assessment via ESRA Model for all project finance loans with an amount of a minimum USD 10 million, and a tenor of 24 months and above and all loan applications with a credit amount of a minimum of 25 million USD and a tenor of 24 months and above.

Climate Risk Monitoring

- Risk & Opportunities Analysis
- Stress Testing
- Measuring Scope-3 Category 15: Investments emissions according to PCAF since 2023.
- PCAF membership under QNB Group since 2024.

DECARBONIZATION OF OPERATIONAL EMISSIONS

- **Managing Climate & Water-Related Risks:**
«Global A List» CDP Climate Change Score
«A-» Leadership Level CDP Water Security Score
- Scope 1 & 2 emissions reduced by **70%** ⁽¹⁾⁽³⁾.
- **Zero Scope 2 Emissions:**
100% Renewable Energy in electricity consumption.
- Scope 3 emissions reduced by **41%** ⁽²⁾⁽³⁾ since 2021.
- **Fuel-efficient** vehicles for employees.
- **Local procurement** to reduce transportation related emissions.
- **Climate neutral** digital channels.
- 128 tons of paper, 40 tons of glass, 8 tons of plastic, and 3 tons of metal waste were recycled⁽⁴⁾.
- **Environment-friendly Buildings:**
HQ buildings with ISO 14001 & 50001 Certificates, and HQ & 294 branches with Zero Waste Certificates.



¹ Base year 2017, ² Excluding category 15, ³ As of 2023, ⁴ As of 2024.

Financial Inclusion, Diversity and Gender Equality

QNB Türkiye is fostering financial inclusivity & promoting equal rights

FINANCIAL INCLUSION

- Enhancing the green transformation of SMEs through the Digital Bridge with TOBB & Captanomy and Erguvan partnership.
- Digital Bridge is the only Platform that supports SMEs with more than 20 non-banking digital solutions.
- Digital Bridge Academy: Supporting sustainability, digital & financial literacy for SMEs.
- Partnership with EBRD, IFC, Proparco & EFSE - \$220 million loan to individuals, businesses affected by the earthquake.
- Partnership with IKADE⁽²⁾, launched the "Export Academy for Women" Project. Together with trainings, mentoring, financial assistance through loans, and consultancy services; supported at least 612 women with 6 in-person and 1 online workshop.
- OSBÜK⁽¹⁾ Green Transformation and Sustainability Center Strategic Plan Sponsorship supporting SMEs in achieving their green transformation goals and offering financial products and Digital Bridge solutions.

¹ Organize Sanayi Bölgeleri Üst Kuruluşu

² Association of Women Exporters

DIVERSITY AND GENDER EQUALITY

Gender Equality Guideline with Kadir Has University & Gender Equality Targets:

- Reducing Gender Pay Gap
- Training programs to promote equality in the workplace
- Increasing Women Suppliers
- Enhancing Child-care back-up Services
- Increasing Women in Engineering & IT Roles

Woman at top Management⁽³⁾

Committees of the BoD Chaired/co-chaired	20%
Board of Directors	27%
Executive Management	23.5%
Senior Management	37.93%

Gender	11,949 Employees*
Female	59%
Male	41%

³ As of 2024

INITIATIVES, RATINGS & COOPERATIONS



In support of
WOMEN'S EMPOWERMENT PRINCIPLES
Established by UN Women and the UN Global Compact Office



Sustainable Finance 1/3

We offer comprehensive sustainable financing solutions, aligned with environmental and social responsibilities, aiming to create long-term value

QNB GROUP SUSTAINABLE FINANCE AND PRODUCT FRAMEWORK

SUSTAINABLE FINANCING

TRANSITION FINANCING

INTERNATIONAL PRINCIPLES, TAXONOMY AND GUIDELINES

GREEN/SOCIAL ACTIVITIES



Green Loan Principles
Social Loan Principles



SUSTAINABLE LINKED

Sustainability Linked Loan Principles



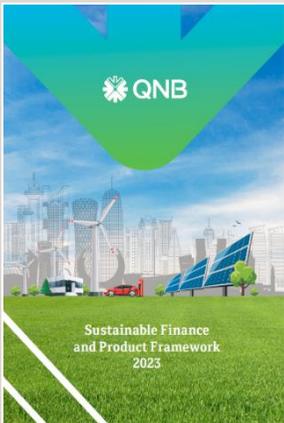
REGULATIONS IN TURKEY

Green Asset Ratio National Taxonomy

INTERNATIONAL FINANCIAL INSTITUTIONS/ DEVELOPMENT BANKS



Sustainable Finance & Product Framework with SPO



QNB Group's Sustainable Finance and Product Framework:

1. Introduction to QNB Group
2. QNB Group's Approach to Sustainability
3. QNB Group Sustainable Finance and Product Framework
4. Issuance of Green, Social, and Sustainability Bonds (GSSB)
 1. Use of Proceeds (UoP)
 2. Process for Project Evaluation & Selection
 3. Management of Proceeds
 4. Allocation and Impact Reporting
5. Sustainable Finance and Product Purpose
6. Activity and Sector Exclusions
7. Sustainable Finance and Product Scope

GREEN FINANCING



- Green Building
- Renewable Energy
- Clean Transportation
- Pollution Prevention and Control
- Protection of Living and Natural
- Energy Efficiency
- Water and Wastewater Management
- Climate Change Adaptation
- Circular Economy

SOCIAL FINANCING

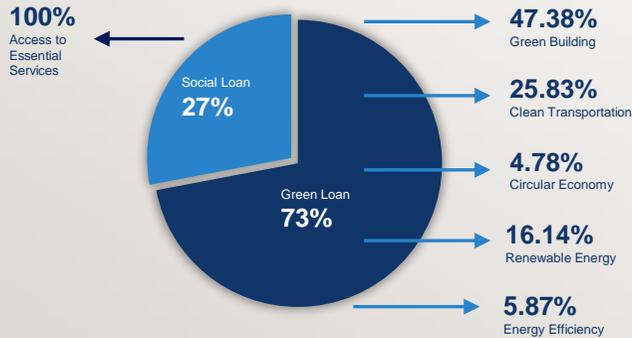


- Access to Essential Services
- Social Housing
- Affordable Basic Infrastructure
- Pandemic Response
- Socio-economic Advancement and Empowerment
- Employment
- Food Safety

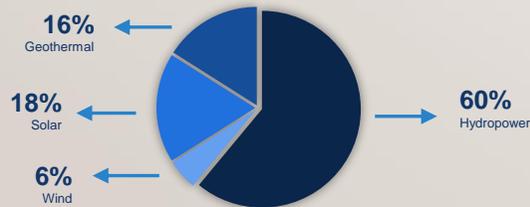
Sustainable Finance 2/3

QNB Türkiye has a sizable diversified pool of sustainable assets

ELIGIBLE PORTFOLIO*



Distribution of project finance loans provided for RE investments (%)



(*) Project Finance Loans only

PORTFOLIO HIGHLIGHTS

33.64%

Green Social Eligible Loans/ Project Finance Portfolio⁽¹⁾⁽²⁾

33.56%

Eligible Renewable Energy Projects/Total Energy Generation Projects⁽¹⁾⁽²⁾

100%

Renewable Energy Projects / Project Finance Energy Projects Portfolio

34.4%

Sustainable Funding/Wholesale Funding Portfolio⁽³⁾

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

SUSTAINABLE PRODUCTS & SERVICES

- Green/Sustainable Deposit
- Green Transformation Loan Programme
- Renewable Energy & Energy Efficiency Loans
- Clean Energy and Water Fund & Clean Energy Index Equity-Intensive Exchange Traded Fund
- Earthquake Region Supporting Loan

Sustainable Finance 3/3

Sustainable funding constitutes 34.4% of our wholesale funding portfolio

WHOLESALE BORROWINGS AND INVESTMENT PRODUCTS

8 Syndicated Loans with ESG Component

- 7 Sustainability Linked Loan Syndications since 2021
- Inaugural Sustainable Loan in May 2024



Sustainable Deposit

- 1st Sustainable Deposit Product in Türkiye offered to ESG sensitive clients



Sustainable Trade Finance

- \$183 mn Green, \$7mn Blue Trade Finance
- ... scrap metal, solar panel etc...

Disaster Relief Financing

- Partnered with Development Banks to support individuals and businesses affected by the February 2023 earthquake
- \$110 mn EBRD
- \$110 mn IFC, Proparco & EFSE



Debt Capital Markets

- \$500 mn 1st Public Sustainable Eurobond
- Ranked in BIST Sustainability Themed Debt Securities Indices



Private Placements

- \$120 mn Green
- \$25 mn Blue, 1st in Türkiye
- \$40 mn Social

Corporate Social Responsibility: Investing in Future Leaders!

Tiny Hands Big Dreams - Touching the lives of 750,000 children with more than 85 projects & 4,500 “Volunteer Employees”

SUPPORT FOR EDUCATION

Tiny Hands Big Dreams Scholarship Project

TL 36.6 million donation
to support the education of children affected by the earthquake in collaboration with TEV, TED, KAHEV.

Renovation of 100 Schools

TL 10 million donation
in the earthquake-affected region at 100th Anniversary of Turkish Republic in collaboration with UNICEF & MEB.

Scratch Cup 2024 - Sustainable Living Spaces

1,174 teams from 50 cities
applied for Scratch Cup 2024 and 10 finalist teams got awarded in various categories.

100 Women Leaders in Technology with WTECH

STEM education for 10 female students
Executive mentoring and employment opportunities.

SUPPORT FOR CLIMATE AWARENESS

Nature Pioneers Youth Program

Climate education for 10,000 children & 1,000 teachers in collaboration with WWF&MEB Awards for projects addressing the climate crisis.

Climate Protectors Project with TEGV

Touching lives of more than 2,850 children
Educating 1,132 children from 19 cities for climate awareness.

Psychosocial support for 1,750 children in the earthquake-affected Region through Social and Emotional-Based Disaster Activities in 2023.

Sustainable art exhibition <Breaking Point>

Write the end of the story with Artkolik

SUPPORT FOR SOCIAL DEVELOPMENT

+1 for the Future Academy

Development Center for children
in cooperation with Down Syndrome Association of Türkiye in 2023-2025 term.

Make a Wish – Türkiye Project

Making true the dreams of 53 children
Come true who are battling life-threatening in the earthquake affected region, partnering with Make A Wish Foundation.



Appendix

BRSA Bank-Only Key Financial Ratios

	<i>All figures quarterly</i>	2020 ⁽¹⁾	2021	2022	2023	2024
Profitability	RoAE	15.8%	19.0%	53.1%	57.5%	36.2%
	RoAA	1.3%	1.4%	3.5%	4.3%	2.9%
	Cost / Income	42.0%	37.8%	23.3%	25.7%	36.6%
	NIM after swap expense	4.2%	3.6%	8.6%	4.8%	2.9%
Liquidity	Loans / Deposits⁽²⁾	105.0%	90.1%	86.5%	89.8%	98.6%
	LCR (aop)	118.5%	134.9%	169.5%	174.9%	160.1%
Asset Quality	NPL Ratio	6.1%	4.2%	2.5%	1.7%	2.7%
	Cost of Risk	1.9%	1.9%	1.8%	2.7%	2.4%
Solvency	CAR	16.4%	15.9%	15.1%	16.7%	17.3%
	Tier I Ratio	13.7%	12.8%	12.3%	13.8%	14.8%
	Liability/Equity	11.8x	16.8x	13.6x	12.1x	12.7x



⁽¹⁾ IAS-27 equity method consolidation has been implemented as of 2021, as 2020 figures have been restated

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

QNB Türkiye | BRSA Bank-Only Summary Financials

Income Statement

TL, mn	2020 ⁽¹⁾	2021	2022	2023	2024	ΔYoY
Net Interest Income (After Swap Expenses)	6,684	7,669	32,665	30,072	30,299	1%
Net Fees & Commissions Income	2,363	3,391	6,128	18,317	49,642	171%
Trading & Other Income	965	2,174	7,006	22,422	14,341	(36%)
Total Operating Income	10,012	13,234	45,799	70,811	94,282	33%
Operating Expenses	(4,209)	(5,003)	(10,666)	(18,230)	(34,466)	89%
Net Operating Income	5,803	8,231	35,133	52,581	59,816	14%
Provisions	(2,544)	(3,241)	(5,450)	(13,449)	(17,604)	31%
Free Provisions	-	-	(5,400)	(1,400)	2,100	n.m.
Profit Before Tax	3,259	4,990	24,283	37,732	44,313	17%
Tax Expenses	(512)	(1,062)	(7,059)	(4,560)	(8,139)	78%
Profit After Tax	2,747	3,928	17,224	33,172	36,174	9%

Balance Sheet

TL, mn	2020 ⁽¹⁾	2021	2022	2023	2024	ΔYoY
Cash & Banks ⁽²⁾	29,202	85,564	113,652	185,099	268,542	45%
Securities	34,368	49,960	103,354	171,782	281,578	64%
Net Loans	138,719	200,832	344,957	571,044	870,388	52%
Fixed Asset and Investments ⁽³⁾	5,864	6,689	9,710	26,648	45,277	70%
Other Assets	19,089	28,324	30,082	33,244	46,084	39%
Total Assets	227,243	371,369	601,755	987,817	1,511,870	53%
Deposits	130,560	226,923	394,284	632,050	880,223	39%
Customer Deposits	125,976	213,946	384,058	606,467	822,653	36%
Bank Deposits	4,583	12,977	10,226	25,583	57,570	125%
Borrowings	54,892	85,294	108,650	206,558	405,263	96%
Bonds Issued	13,506	28,389	27,940	45,949	67,182	46%
Funds Borrowed	20,192	27,032	41,653	104,824	156,319	49%
Sub-debt	6,704	11,853	17,128	26,949	32,299	20%
Repo	14,489	18,020	21,929	28,836	149,463	418%
Other	22,579	37,009	54,555	67,591	107,383	59%
Equity	19,212	22,144	44,266	81,618	119,001	46%
Total Liabilities & Equity	227,243	371,369	601,755	987,817	1,511,870	53%



⁽¹⁾ IAS-27 equity method consolidation has been implemented as of 2021, as 2020 figures have been restated.

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

⁽³⁾ Including subsidiaries

BRSA Consolidated Key Financial Ratios

	<i>All figures quarterly</i>	2020	2021	2022	2023	2024
Profitability	RoAE	15.8%	18.9%	53.0%	57.5%	36.2%
	RoAA	1.3%	1.4%	3.4%	4.1%	2.8%
	Cost / Income	42.4%	38.0%	23.9%	27.5%	38.0%
	NIM after swap expense	4.3%	3.7%	8.7%	5.4%	3.7%
Liquidity	Loans / Deposits⁽¹⁾	110.1%	91.7%	90.4%	94.1%	102.8%
	LCR (aop)	116.5%	163.2%	163.2%	168.6%	158.2%
Asset Quality	NPL Ratio	6.0%	4.2%	2.5%	1.7%	2.7%
	Cost of Risk	1.9%	1.9%	1.8%	2.6%	2.3%
Solvency	CAR	15.8%	15.2%	14.5%	15.9%	16.7%
	Tier I Ratio	13.1%	12.2%	11.7%	13.2%	14.1%
	Liability/Equity	12.2x	17.3x	14.0x	12.5x	13.1x

QNB Türkiye | BRSA Consolidated Summary Financials

Income Statement

TL, mn	2020	2021	2022	2023	2024	ΔYoY
Net Interest Income (After Swap Expenses)	7,103	8,150	33,836	33,848	38,111	13%
Net Fees & Commissions Income	2,601	3,682	6,689	20,306	53,706	164%
Trading & Other Income	799	2,068	6,373	20,625	9,524	(54%)
Total Operating Income	10,503	13,900	46,898	74,779	101,341	36%
Operating Expenses	(4,451)	(5,278)	(11,207)	(20,558)	(38,482)	87%
Net Operating Income	6,053	8,622	35,690	54,222	62,859	16%
Provisions	(2,672)	(3,487)	(5,636)	(13,578)	(17,842)	31%
Free Provisions	-	-	(5,400)	(1,400)	2,100	n.m.
Profit Before Tax	3,381	5,135	24,654	39,244	47,117	20%
Tax Expenses	(626)	(1,227)	(7,428)	(6,066)	(10,935)	80%
Profit After Tax	2,755	3,908	17,226	33,178	36,182	9%

Balance Sheet

TL, mn	2020	2021	2022	2023	2024	ΔYoY
Cash & Banks ⁽¹⁾	29,661	86,263	114,128	186,098	274,350	47%
Securities	34,430	50,090	103,820	177,162	287,122	62%
Net Loans ⁽²⁾	146,449	212,565	363,105	602,746	911,200	51%
Fixed Asset and Investments	4,248	4,613	6,308	18,822	28,545	52%
Other Assets	20,232	30,318	33,784	38,594	53,875	40%
Total Assets	235,020	383,849	621,144	1,023,422	1,555,093	52%
Deposits	130,275	225,877	392,763	630,728	878,435	30%
Customer Deposits	125,692	212,900	382,537	605,145	820,865	36%
Bank Deposits	4,583	12,977	10,226	25,583	57,570	125%
Borrowings	62,320	97,098	127,441	237,949	441,072	85%
Bonds Issued	14,724	29,803	32,017	52,037	72,613	40%
Funds Borrowed	25,897	37,252	55,217	127,865	186,395	46%
Sub-debt	6,704	11,853	17,128	26,949	32,299	20%
Repo	14,995	18,191	23,079	31,098	149,765	382%
Other	23,184	38,722	56,664	73,111	116,555	59%
Equity	19,241	22,152	44,276	81,634	119,031	46%
Total Liabilities & Equity	235,020	383,849	621,144	1,023,422	1,555,093	52%



⁽¹⁾ Includes CBRT, banks, interbank, other financial institutions

⁽²⁾ Including Leasing & Factoring receivables

Board of Directors

Name	Position	Background
Dr. Ömer A. Aras	Chairperson & QNB Türkiye Group CEO	Co-founder of Finansbank & Former CEO of Finansbank for 6 years President of the High Advisory Council of TUSIAD, mentor for YKKD (Women on Boards Association); member of the Higher Advisory Board of Darüşşafaka Cemiyeti, Board of Trustees of Boğazici University Foundation, the GBA Angel Investor Network, Bogazici University ECONFIN Honorary, Advisory Board of the Faculty of Law at Galatasaray University, Institute of International Finance, Emerging Markets Advisory Council
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 Türkiye subsidiaries & Enpara Bank A.Ş.
Osman Ömür Tan	Member of the BoD & QNB Türkiye CEO	Former EVP of Corporate and Commercial Banking Experience at Yapı Kredi Bank Member of TBA Board of Director; Chairperson of QNB Factoring & Vice Chairperson of QNB eFinans
Yeşim Gūra	Member of the BoD	Independent Board member at Sanko Holding's Super Film; IFC Nominee Director abroad and in Turkey, member of the IU Kelley School of Business Global Dean's Council, Stakeholder Supervisory board member of the DCRO (Directors and Chief Risk Officers) Institute and Board Member of the Board of Directors Association; Currently Business Coach at European Innovation Council and International Strategic Consultant in the Corporate Growth Program of the European Bank for Reconstruction and Development; Experience at P&G, Danone, Altıparmak Gıda AS, Draeger Medical and Safety Technology, Pınar Dairy Products, Altın Yunus Çeşme Tourism Company
Adel Ali M A Al-Malki	Member of the BoD	Senior Executive 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 as General Manager - Group Information Technology; at Development and User Services, E-Business & System Analyst of QNB
Ramzi T. A. Mari	Member of the BoD	QNB Group Chief Financial Officer Holds board member and Audit Committee member at Housing Bank for Trade and Finance (Jordan), Member at QNB Capital LLC, Chairperson at Qatar International Holdings LLC (Luxembourg)
Noor Mohd J. A. Al-Naimi	Member of the BoD	General Manager - Group Treasury of QNB Group 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 PT Bank QNB Indonesia Tbk. Previously been Assistant General Manager of Credit Risk Management
Saleh Nofal	Member of the BoD	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 & 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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