

INTERNATIONAL CREDIT RATINGS

On July 23, 2024, the international credit rating agency Moody's upgraded our Bank's credit ratings from "B3" to "B1" along with 17 other banks, and affirmed the outlook as "Positive."

Fitch Ratings upgraded our Bank's long-term foreign currency credit rating from "B" to "B+" and affirmed the outlook as "Positive." On January 31, 2025, Fitch Ratings affirmed Türkiye's credit rating and outlook as BB- with a "Stable" outlook.

JCR Eurasia made no changes to our Bank's credit ratings as of January 15, 2025, but revised the outlook from "Negative" to "Stable."

Ziraat Bank's current credit ratings are as follows:

Rating Agency	Category	Rating	Revision Date
Fitch Ratings	Foreign Currency Long Term IDR	B+/ Positive	September 2024
	Foreign Currency Short Term IDR	B	
	Local Currency Long Term IDR	BB-/Stable	
	Local Currency Short Term IDR	B	
	National Long-Term Rating	AA(tur)/Stable	
	Government Support Rating	b+	
	Viability Rating	b+	
Moody's	Long-Term Bank Deposit Foreign Currency	B1/Positive	July 2024
	Long-Term Bank Deposit Domestic Currency	B1/Positive	
	Short-Term Bank Deposit Foreign Currency	Not-Prime	
	Short-Term Bank Deposit Domestic Currency	Not-Prime	
	Bonds - Foreign Currency	B1	
	Bonds- Foreign Currency (Medium Term)	P(B1)	
	Baseline Credit Assessment	b1	
	Adjusted Baseline Credit Assessment	b1	
JCR Eurasia	Long-Term International Foreign Currency	BB/Stable	January 2025
	Long Term International Local Currency	BB/Stable	
	Long-Term National Rating	AAA (tr) /Stable	
	Short-term National Rating	J1+ (tr) /Stable	