

FINAL TERMS

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

11 September 2023

YAPI VE KREDİ BANKASI A.Ş.

Legal entity identifier (LEI): B85ZYWEZ5IZCZ2WNIO12

**Issue of U.S.\$500,000,000 9.250 per cent. Sustainable Notes due 2028 (the Notes)
under the U.S.\$11,000,000,000
Global Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 2 December 2022 and the supplements to it dated 20 December 2022, 16 March 2023, 23 May 2023 and 15 August 2023 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus and Final Terms have been published on the website of Euronext Dublin (www.euronext.com/en/markets/dublin).

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|----|--|----------------------------------|
| 1. | Issuer: | Yapı ve Kredi Bankası A.Ş. |
| 2. | (a) Series Number: | 259 |
| | (b) Tranche Number: | 1 |
| | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | U.S. Dollars (“ U.S.\$ ”) |

4.	USD Payment Election:	Not Applicable
5.	Aggregate Nominal Amount:	
	(a) Series:	U.S.\$500,000,000
	(b) Tranche:	U.S.\$500,000,000
6.	Issue Price:	99.481 per cent. of the Aggregate Nominal Amount
7.	(a) Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
	(b) Calculation Amount:	U.S.\$1,000
8.	(a) Issue Date:	13 September 2023
	(b) Interest Commencement Date:	Issue Date
9.	Maturity Date:	16 October 2028
10.	Interest Basis:	9.250 per cent. Fixed Rate
11.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
12.	Change of Interest Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	(a) Status of the Notes:	Unsubordinated, unsecured
	(b) Date Board approval for issuance of Notes obtained:	21 December 2022

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	9.250 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	16 April and 16 October in each year up to and including the Maturity Date
		There will be a long first interest period from, and including, the Interest Commencement Date to, but excluding, 16 April 2024 (the “ Stub Period ”)
	(c) Fixed Coupon Amount:	U.S.\$46.25 per Calculation Amount

(d)	Broken Amount(s):	In respect of the Stub Period, U.S.\$54.729 per Calculation Amount, payable on the Interest Payment Date falling on 16 April 2024
(e)	Day Count Fraction:	30/360
(f)	Determination Date(s):	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Notice periods for Condition 8.2:	Minimum period: 30 days Maximum period: 60 days
19.	Issuer Call:	Not Applicable
20.	Investor Put:	Not Applicable
21.	Final Redemption Amount:	U.S.\$1,000 per Calculation Amount
22.	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	U.S.\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

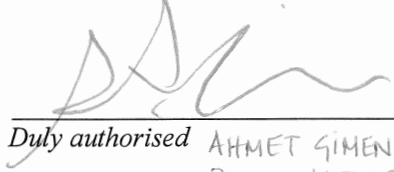
23.	Form of Notes:	Registered Notes: Regulation S Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg exchangeable for Definitive Registered Notes upon an Exchange Event Rule 144A Global Note(s) registered in the name of a nominee for DTC exchangeable for Definitive Registered Notes upon an Exchange Event
24.	Additional Financial Centre(s):	Not Applicable
25.	Talons for future Coupons to be attached to Definitive Notes:	No
26.	Relevant Benchmarks:	Not Applicable
27.	RMB Currency Events:	Not Applicable

THIRD PARTY INFORMATION

The descriptions of the ratings in sub-paragraph 2 of Part B of these Final Terms have been extracted from the websites of Fitch Ratings Limited and Moody's Investors Service Limited. The Issuer confirms that such information has been accurately reproduced and that, as far as it is aware and is able to ascertain from information published by Fitch Ratings Limited and Moody's Investors Service Limited, no facts have been omitted that would render the reproduced information inaccurate or misleading.

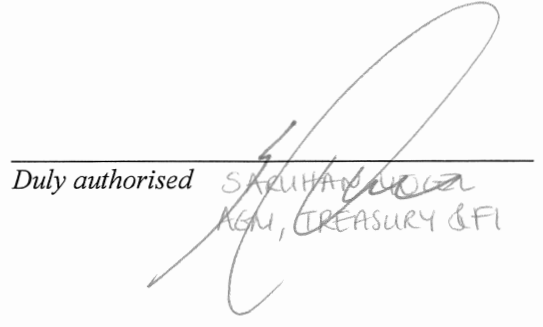
Signed on behalf of **YAPI VE KREDİ BANKASI A.Ş.**

By:



Duly authorised AHMET GIMENOĞLU
BOARD MEMBER

By:



Duly authorised SAKIRHAN URAL
AGM, TREASURY & FI

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- | | | |
|-----|---|---|
| (a) | Listing and Admission to trading: | Application has been made by the Issuer (or on its behalf) to Euronext Dublin for the Notes to be admitted to the Official List and trading on its regulated market with effect from 13 September 2023. |
| (b) | Estimate of total expenses related to admission to trading: | €1,000 |

2. RATINGS

Ratings:

The Notes to be issued are expected to be rated:

B- by Fitch Ratings Limited (“**Fitch**”) and B3 by Moody's Investors Service (Nordics) AB

Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “**CRA Regulation**”).

Fitch is established in the United Kingdom (the “**UK**”) and is registered under Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK CRA Regulation**”).

Fitch Ratings Limited is not established in the EEA but the rating it has given to the Notes is endorsed by Fitch Ratings Ireland Limited, which is established in the EEA and registered under the CRA Regulation. Moody's Investors Service (Nordics) AB is not established in the UK but the rating it has given to the Notes is endorsed by Moody's Investors Service Limited, which is established in the UK and registered under the UK CRA Regulation

According to Fitch, “B” ratings indicate that material default risk is present, but a limited margin of safety remains. Financial commitments are currently being met; however, capacity for continued payment is vulnerable to deterioration in the business and economic environment. The modifiers “+” or “-” may be appended to a rating to denote relative status within categories from “aa” to “ccc”.

According to Moody's, “B” rating reflects an obligation that is speculative and subject to high credit risk and the numerical modifier “3” indicates that Moody's considers the Notes to fall within the lower end of the relevant credit rating category.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business

4. YIELD (*Fixed Rate Notes only*)

Indication of yield: 9.375 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

(a) ISIN: Regulation S Notes: XS2445343689

Rule 144A Notes: US984848AQ43

(b) Common Code: Regulation S Notes: 244534368

Rule 144A Notes: 245138890

(c) CUSIP: Rule 144A Notes: 984848 AQ4

(d) CFI: Regulation S Notes: DTFNFR

Rule 144A Notes: Not Available

(e) FISN: Regulation S Notes: YAPI VE KREDI B/9EMTN
20320303

Rule 144A Notes: Not Available

(f) Any clearing system(s) other than DTC Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

(g) Delivery: Delivery against payment

(h) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6. DISTRIBUTION

(a) Method of distribution: Syndicated

- (b) If syndicated, names of Managers: Citigroup Global Markets Limited
Emirates NBD Bank PJSC
ICBC Standard Bank plc
ING Bank N.V., London Branch
Merrill Lynch International
Standard Chartered Bank
- (c) Date of Subscription Agreement: 11 September 2023
- (d) Stabilisation Manager(s) (if any): Citigroup Global Markets Limited
- (e) If non-syndicated, name of relevant Dealer: Not Applicable
- (f) U.S. Selling Restrictions: Regulation S, Category 2 and Rule 144A
- (g) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (h) Prohibition of Sales to UK Retail Investors: Not Applicable
- (i) Prohibition of Sales to Belgian Consumers: Not Applicable

7. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (a) Reasons for the offer: The Issuer intends to use the net proceeds from the issue of the Notes (or an amount equal thereto) to finance or refinance Eligible Green Loans and/or Eligible Social Loans (as defined in the Issuer's Sustainable Finance Framework) (the "**Eligible Loan Portfolio**"). Further details on the Eligible Loan Portfolio are included in the Issuer Sustainable Finance Framework, made available on the Issuer's website in the investor relations sections at <https://www.yapikrediinvestorrelations.com/en/debt-capital-markets/list-document/Sustainable-Bonds/571/0/0>
- (b) Estimated net proceeds: U.S.\$495,905,000