Investor Presentation with 2019 Financials

Executive summary

Turkey's growth recovers rapidly, while growth potential remains intact

- The Turkish economy presents a strong opportunity among emerging markets due to its large size and highly attractive demographic profile, which are resilient to the transient fluctuations in the economic activity.
- On the back of the improvements in the price dynamics, declining inflation expectations and supportive external conditions, the CBRT cut the policy rate by 75 bps in the first MPC meeting of 2020 and 12.75% in total in the five MPC meetings since July 2019.
- GDP growth slowed down to 0.4% quarter-on-quarter in Q3, on account of the relatively tight financial conditions in the first half of 2019. With the easing in the financial conditions in the second half, growth is to gain momentum going forward.

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 the strongest rated main shareholder among Private Turkish Banks
- QNB is the largest bank in the Middle East and Africa by all critical measures and has the highest ratings among all banks with a presence in Turkey
- QNB's presence across a wide geography overlaps well with Turkey'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

Contents

QNB FINANSBANK

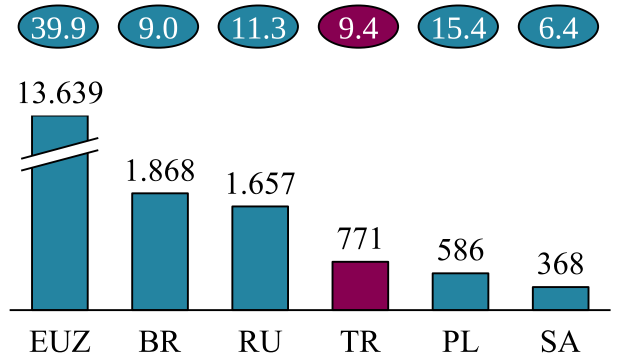
Macro-economic Overview

Structurally attractive Turkish economy

EUZ: Eurozone
SA: South Africa
BR: Brazil
PL: Poland
RU: Russia
TR: Turkey

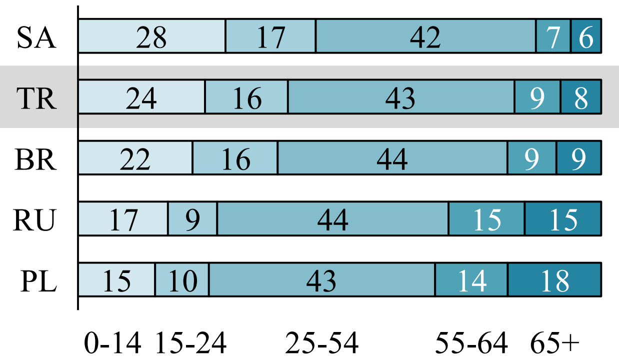
Large economy with low GDP / capita…

GDP
2018, USD, bn



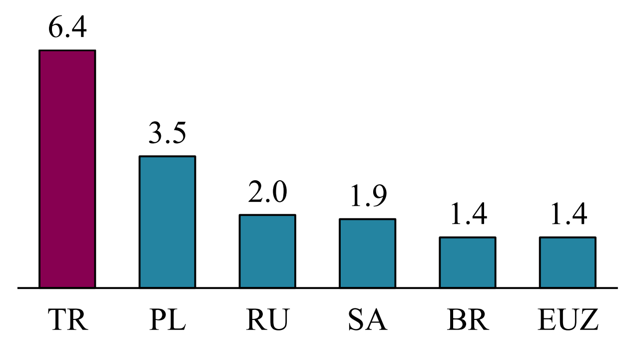
…and highly attractive demographic profile

Population by Age Groups
% (2018 estimates CIA World Factbook)



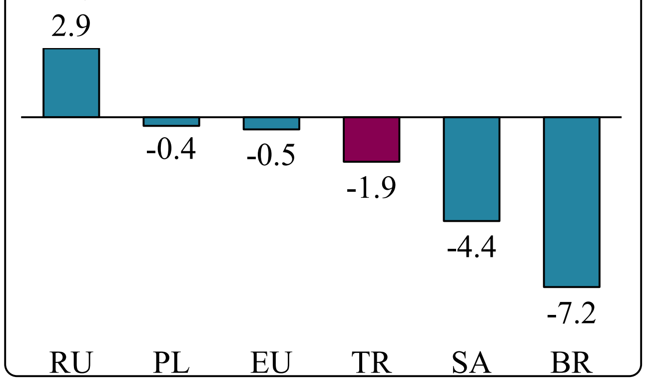
… generating high real GDP growth

GDP Growth average 2010-2018
%



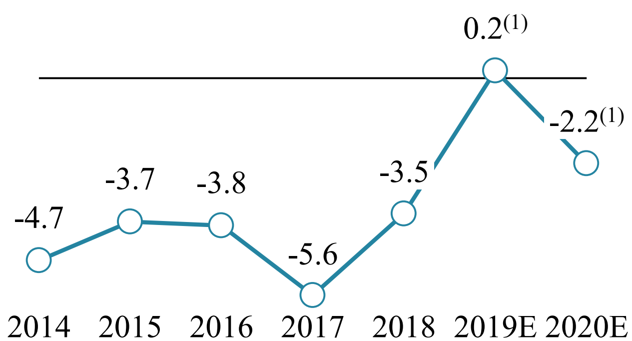
Low fiscal deficit…

Fiscal Deficit / GDP
2018, %



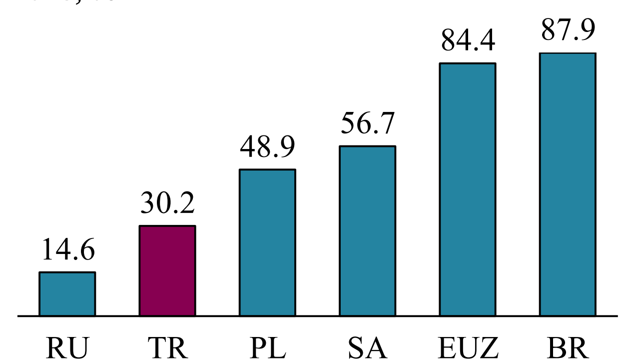
… and improved current account balance…

Current Account Balance / GDP
%



… with low public debt

Gross Public Debt / GDP
2018, %



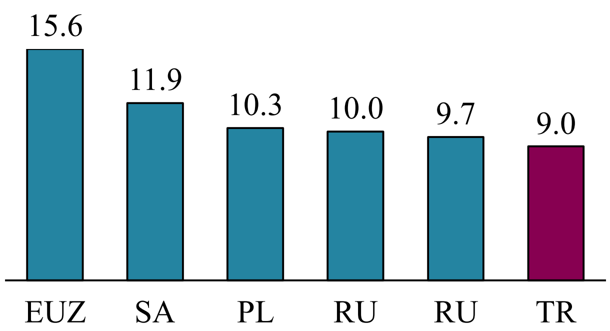
QNB FINANSBANK

(1) QNB Finansbank projection
Source: IMF WEO-Oct19, Turkstat, Treasury, CBRT, CIA World Factbook

Sound banking system with inherent growth potential

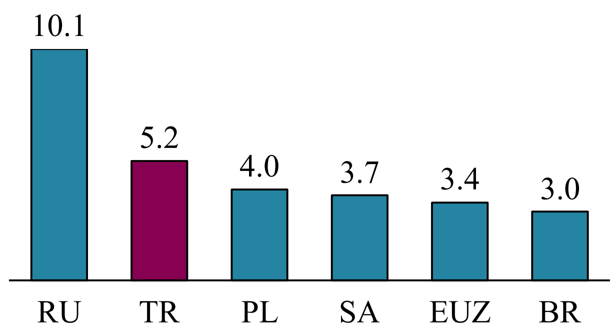
Relatively low leverage ratio…

Leverage ratio[1]
Q3'19



…and contained NPL levels…

NPL ratio[2]
Q3'19, %

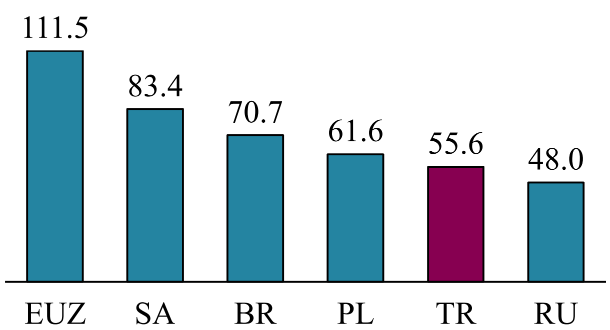


… with strong profitability characteristics

Banking Sector Pre-tax RoA[3]
2010-2019 average, %

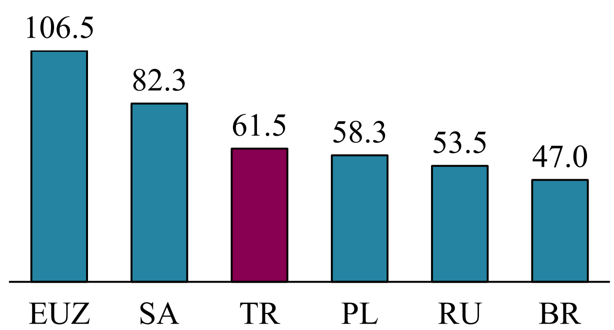
Further growth potential in deposits…

Deposits / GDP
Q3'19, %



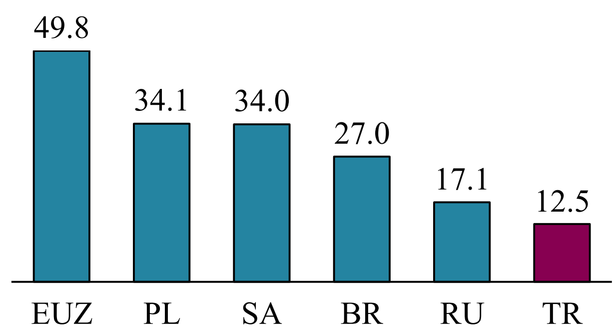
… with potential to boost lending activity across the board,

Loans / GDP
Q3'19, %



… but particularly in Retail, given its untapped potential.

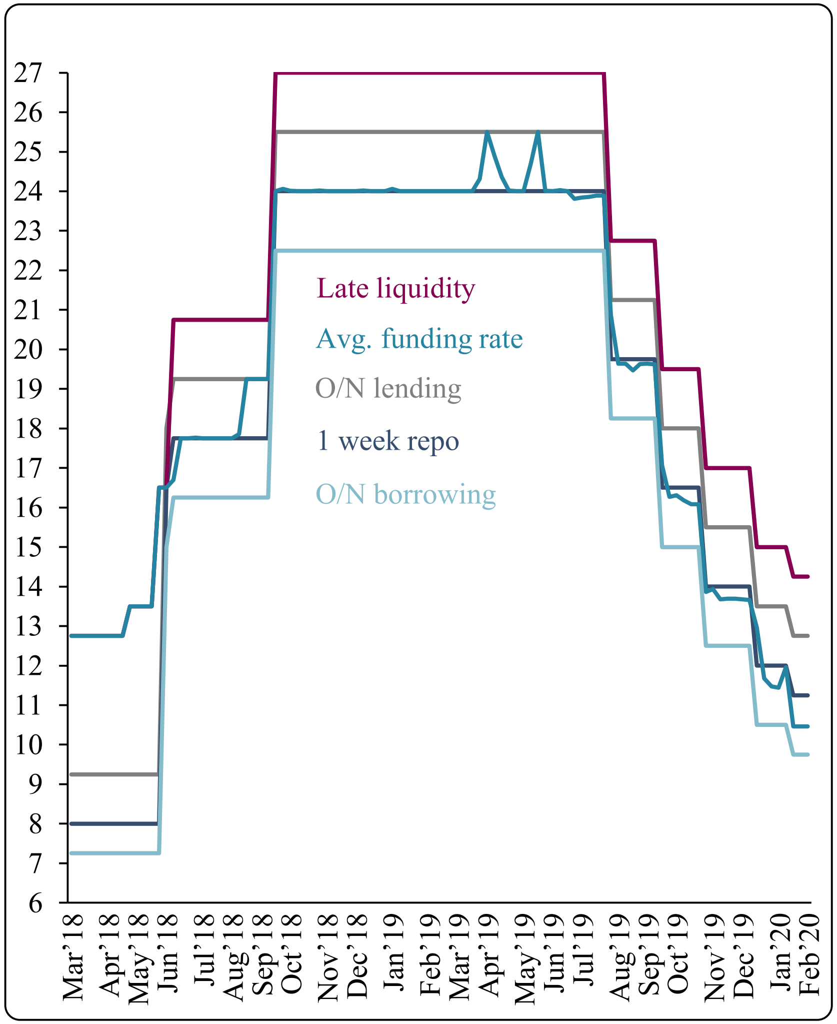
Household debt / GDP
Q3'19, %



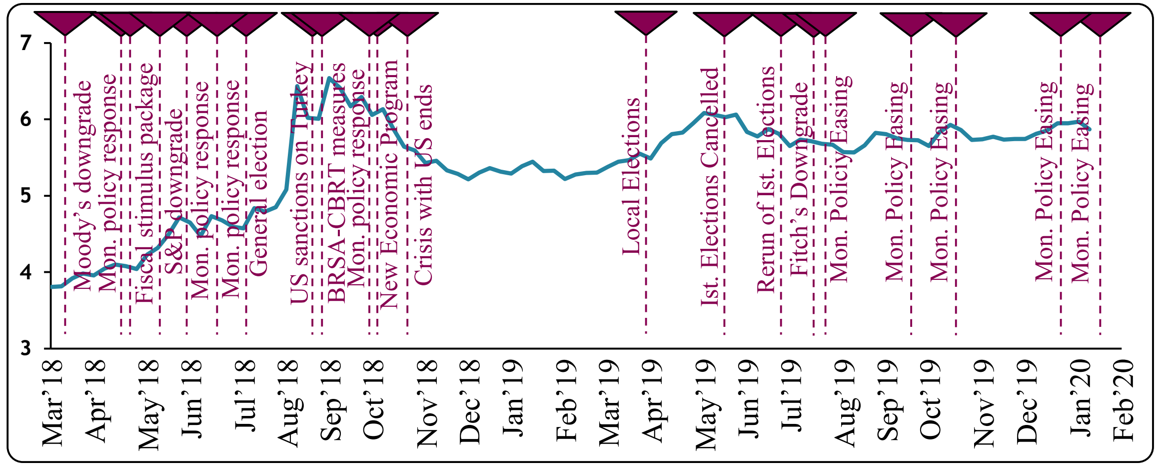
(1) Latest data Nov'19 for TR; Q3'19 for EUZ (for significant institutions as designated by ECB), BR and PL; Q2'19 for SA; and Q4'18 for RU
(2) Latest data Nov'19 for TR; Q3'19 for EUZ (for significant institutions as designated by ECB), BR and PL; Q2'19 for SA; and Q4'18 for RU
(3) Latest data Q3'19 for BR and PL; Q2'19 for TR and SA; and Q4'18 for RU
Source:Thomson Reuters - Data Stream, ECB, BRSA, Turkstat

TL stability carried on throughout the front-loaded easing cycle

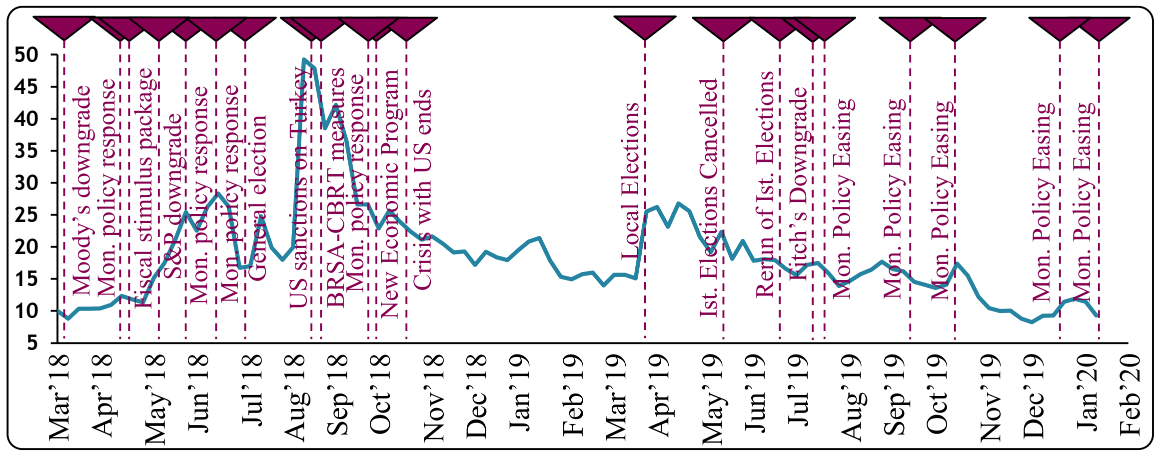
CBRT cut its policy rate by 12.75% in total since late July 2019



USD/TL rate remained relatively stable thanks to ongoing disinflation trend



Options implied volatility also retreated back to pre-stress levels, with alleviating uncertainty on all fronts



Note: CBRT raised the average funding cost by 1,125bps in 2018 in response to currency depreciation and rising inflation. After maintaining the policy rate steady at 24% throughout 1H'19, CBRT reversed the tightening with five rate cuts of 12.75% in total, undertaken in July 2019-January 2020 MPC meetings, thanks to improving inflation outlook.

QNB Finansbank and QNB Group at a Glance

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

QNB Finansbank group structure

(%) Owned by QNB Finansbank

12M'19 — QNB FINANSBANK

Leasing and Factoring	Information Technology	Brokerage, Fund Mgmt. and Insurance	Co-operation with Other Banks	Consumer Finance
QNB Finansleasing (99)	IBTECH (100)	QNB Finansinvest (100)	Bantaş (33)	hemenal (100)
QNB Finansfaktoring (100)	eFinans (100)	QNB Finansportföy (100)	BKM Bankalararası Kart Merkezi (9)	
		QNB Finansvarlık (100)		
		Cigna Finans emeklilik (49)		

Financial highlights

QNB Finansbank BRSA bank only financials TL, bn	12M'19 Eop
Total assets	181.7
Net loans	110.7
Customer deposits	100.2
Shareholder's equity	16.7
Branches *(#)*	525
Active customers *(mn)*	5.7
Bank only employees *(#)*	12,087

QNB Finansbank market positioning

Bank only, 9M'19

	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	İşbank	Yapı Kredi
3rd	Yapı Kredi	Yapı Kredi	Yapı Kredi	Akbank	Yapı Kredi	
4th	Akbank	Akbank	Akbank	Yapı Kredi	Akbank	Garanti
5th	Denizbank					Denizbank
6th		Denizbank	Denizbank	Denizbank	Denizbank	Akbank
7th	TEB	TEB	TEB	TEB	TEB	TEB
8th	ING	ING	ING	ING	ING	ING

QNB FINANSBANK

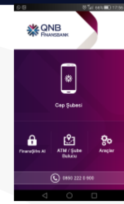
Note: All information in the presentation is based on BRSA bank only data unless stated otherwise
(1) In terms of total assets, net loans, retail loans and customer deposits
(2) Including overdraft and credit cards
Source: BRSA bank only data; BAT

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

Internet banking

427k active internet banking customers

Mobile banking



2.8 mn active mobile banking customers

Direct sales

708 in-house personnel

525 branches

Covering 71 out of 81 cities of Turkey

Call center

928 inbound agents

Telesales

50 outbound agents

ATMs

2,941 ATMs around Turkey and reaches ~7,718 ATM's through new ATM sharing program

POS

245k POS terminals

enpara.com

Mobile banking

1.25 mn active mobile banking customers

Internet banking

215k active internet banking customers

Call center

294 inbound agents

Field service

235 field service personnel

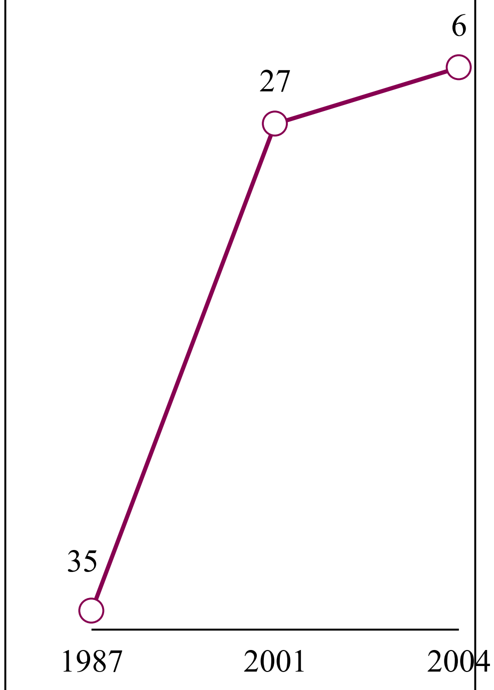
QNB FINANSBANK

Source: BRSA Finturk

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

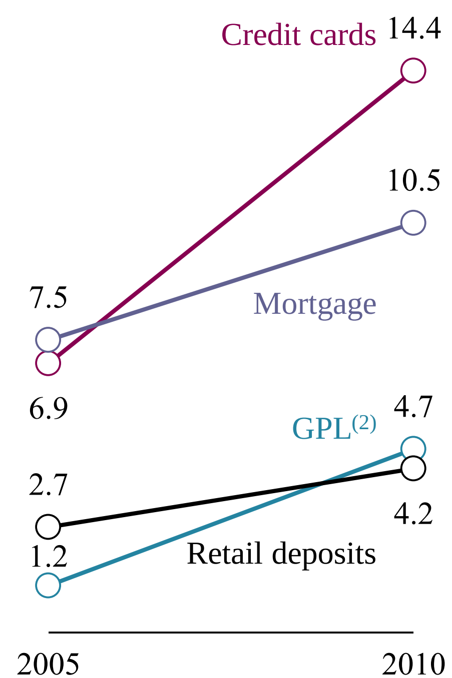
1987-2004: Fast growth behind leadership in Corporate & Commercial Banking

Total Assets
Ranking in Private Banks(1)



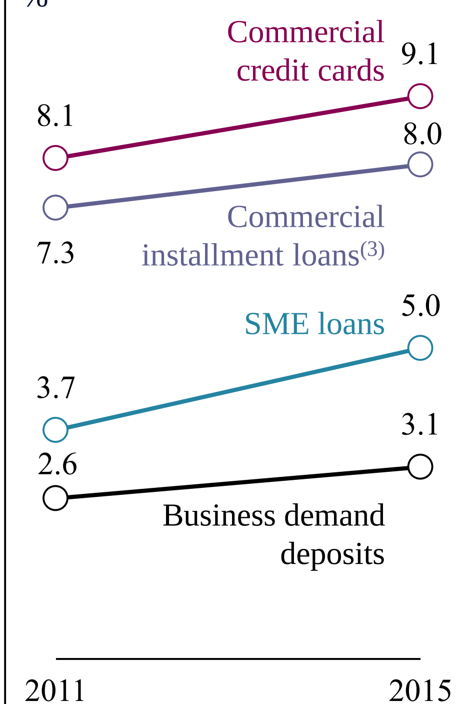
2005-2011: Retail banking boom with market leading growth and success

Market share
%



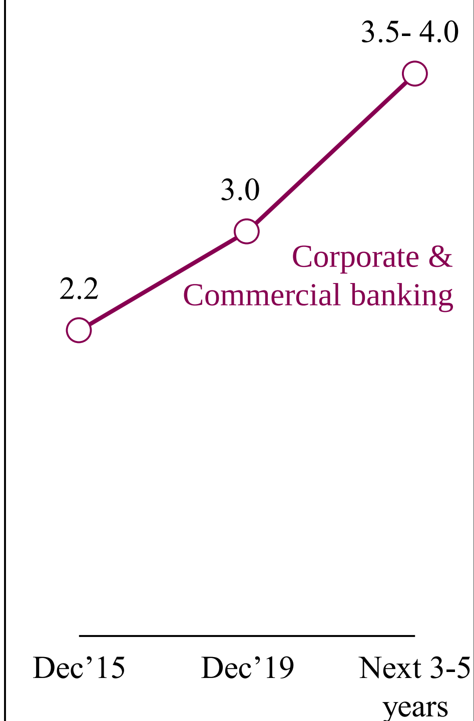
2012-2016: Business banking growth with productivity and risk focus

Market share
%



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

Market share
%



QNB FINANSBANK

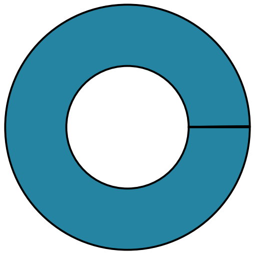
(1) Among private banks operating in given year
(2) Including overdraft
(3) Excluding commercial auto and mortgage loans
Source: BAT; BRSA

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

Shareholder Structure

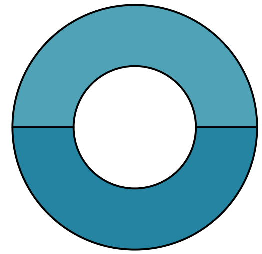
QNB Finansbank

%



QNB (Q.P.S.C.)

%



Ratings

QNB Finansbank

	Moody's	Fitch	CI
Foreign Currency Long-term Debt	B1	B+	BB-
Foreign Currency Short-term Debt	NP	B	B

QNB (Q.P.S.C.)

	Moody's	Fitch	S&P	CI
Foreign Currency Long-term	Aa3	A+	A	AA-
Foreign Currency Short-term	P-1	F1	A-1	A1+

Corporate Information

QNB Finansbank

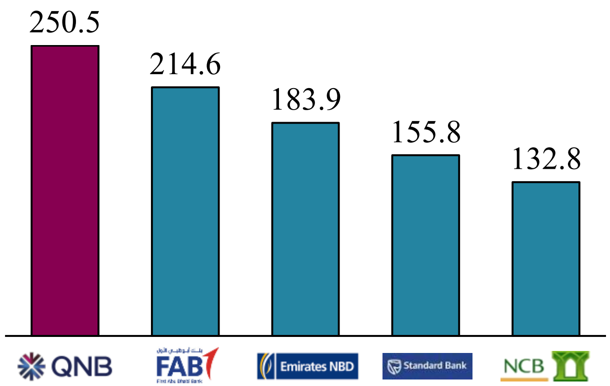
- Focused on traditional banking activities, complemented by ancillary services (investment banking, brokerage, leasing, factoring, asset management)
- Important partnerships in insurance with leading international institutions (Sompo Japan for basic insurance and Cigna for life insurance and private pensions)

QNB (Q.P.S.C.)

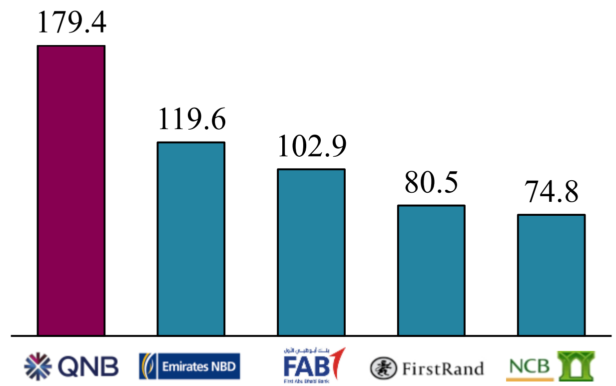
- Largest bank in Qatar by market cap, assets, loans, deposits and profit
- Largest bank in MEA by total assets, loans, deposits and profit
- Operating in more than 31 countries around the world across 3 continents
- Serving a customer base of approximately 25 million customers with 29K staff, 1.1K+ locations and 4.3K+ ATMs

QNB is the leading financial institution by all measures in the MEA region

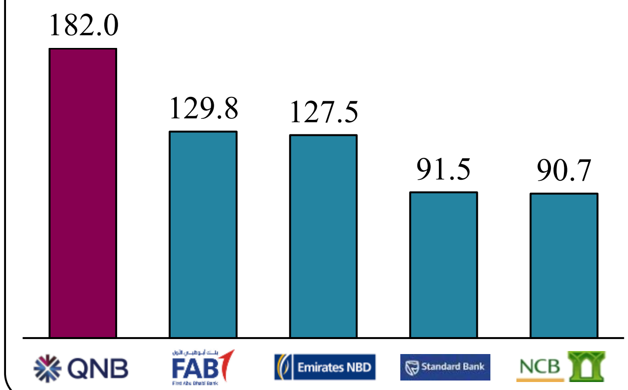
Total Assets
USD bn, Sep'19[(1)]



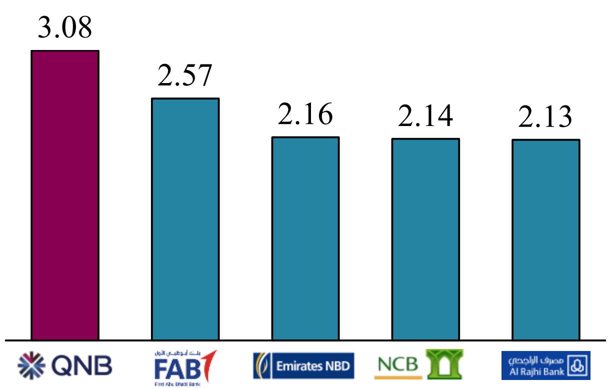
Loans
USD bn, Sep'19[(1)]



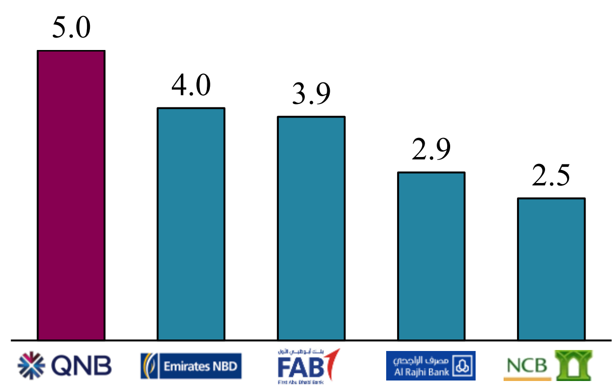
Deposits
USD bn, Sep'19[(1)]



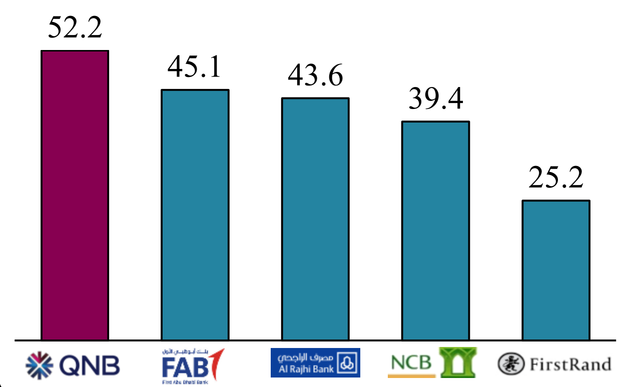
Net Profit
USD bn, Sep'19[(2)]



Top MEA Banking Brands
USD bn, Dec'18



Top MEA Banks by Market Cap
USD bn, Dec'19



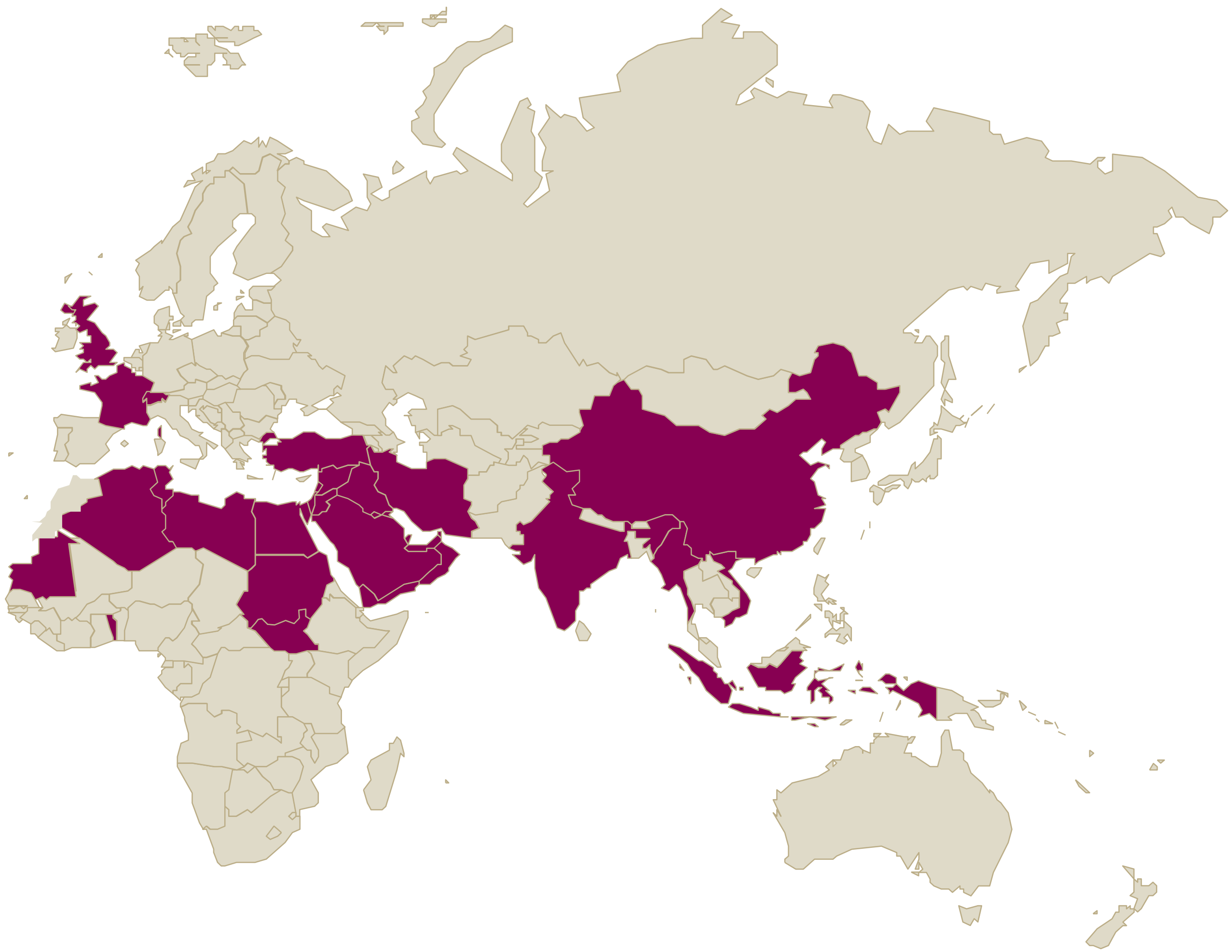
QNB FINANSBANK

Source: Banks' Sep 2019 Press Release or Financial Statements, if available, Brand Finance Bank 500 2019, Bloomberg
(1) Standard Bank and First Rand Bank's results are as of June 2019, due to unavailability of Sep 2019 data
(2) Emirates NBD's net profit has been adjusted for one-off profits from sale of associates and gain on purchase of subsidiary amounting to USD1.24bn

QNB presence

Top 40 trade partners of Turkey

QNB ownership has offered a strong geographic reach to QNB Finansbank especially with important trade partners of Turkey



Middle East

- Qatar
- KSA
- Jordan
- UAE
- Syria
- Palestine
- Iraq
- Oman
- Bahrain
- Kuwait
- Lebanon
- Yemen
- Iran(1)

Sub-Saharan Africa

- South Sudan
- Togo

North Africa

- Egypt
- Libya
- Tunisia
- Sudan
- Algeria
- Mauritania

Europe

- United Kingdom
- France
- Switzerland
- Turkey

Asia

- Indonesia
- Singapore
- India
- China
- Vietnam
- Myanmar

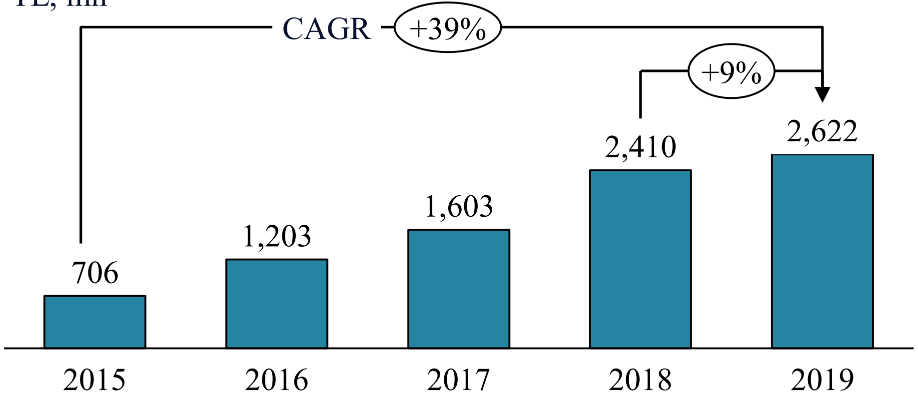
(1) Dormant

Financial Performance

Resilient asset quality paved the way to robust profitability in a challenging macro backdrop

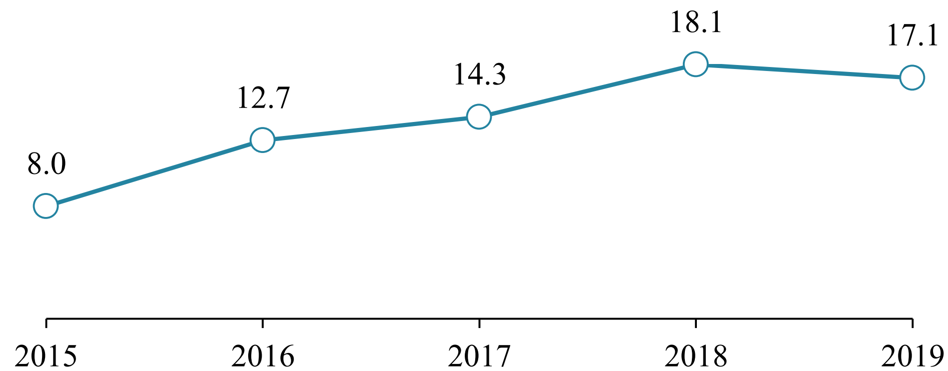
Net profit growth sustained on high base of the prior year,

Net Profit
TL, mn



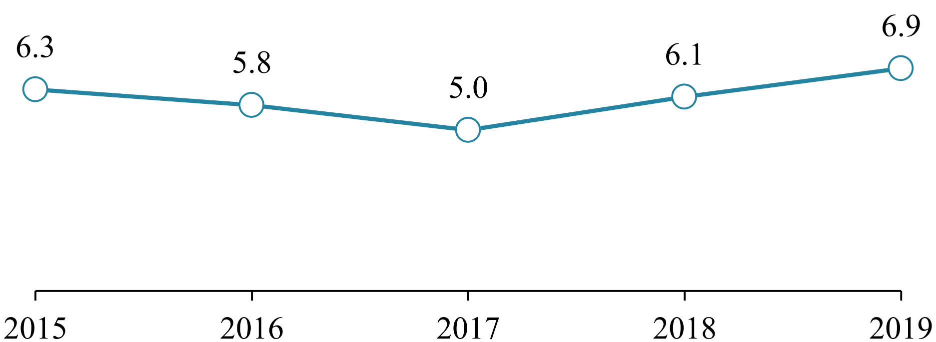
and RoE proved its resilience

RoE
%



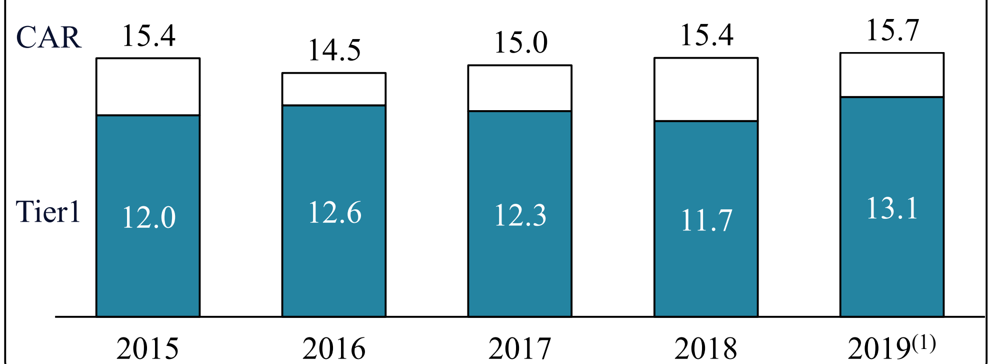
Despite asset quality stress during 2019, NPL ratio only slightly deteriorated vis-a-vis peers

NPL Ratio
%



Solid capital buffers maintained with improved quality thanks to conversion of Tier2 capital into AT1 facility

CAR
%

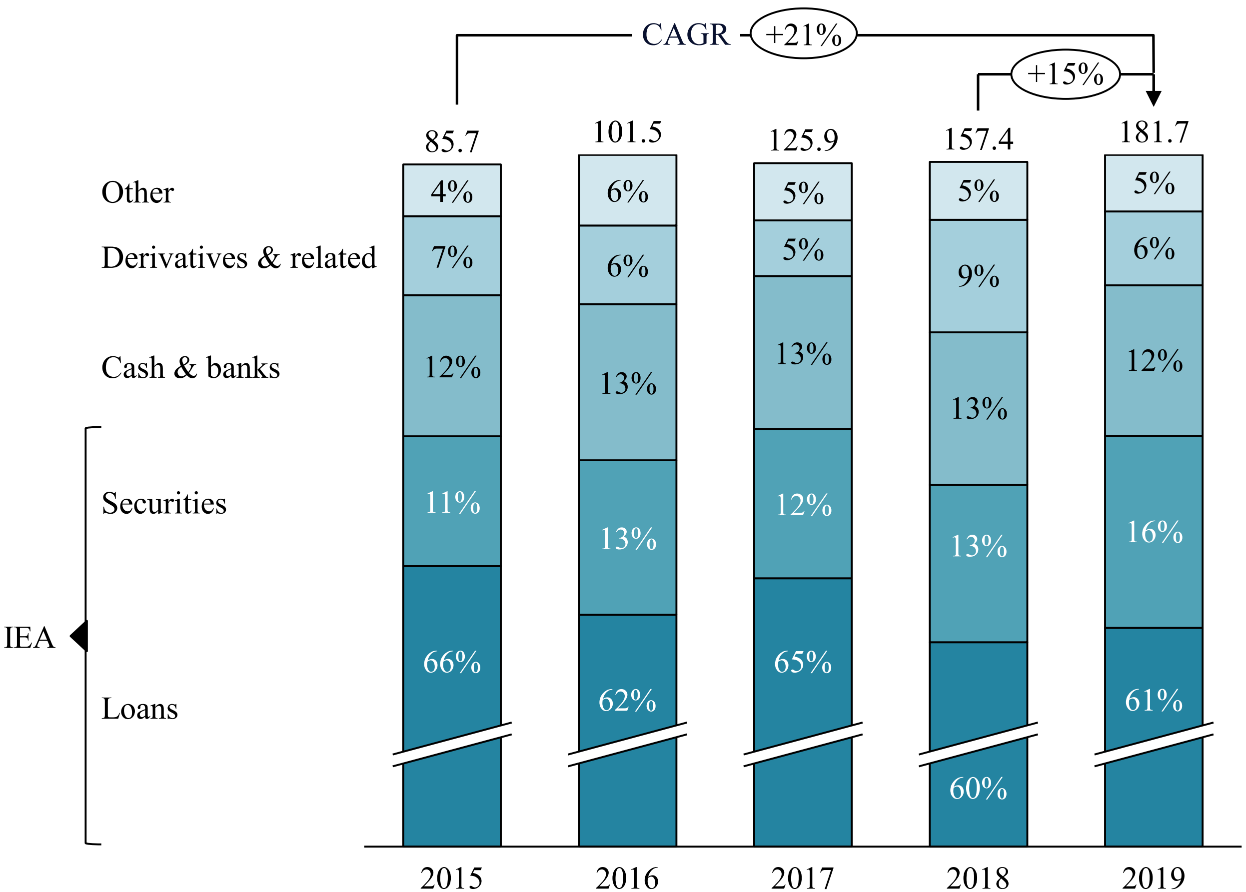


(1) Conversion of USD 525 mn subloan (USD 200 mn Basel II+USD 325 mn Basel III) into AT1 and USD 125 mn subloan into Basel III compliant Tier 2 contributed ~220 bps to Tier 1 and ~130 bps to CAR.

Total Assets reached TL 182bn with a 15% YoY growth attained despite strong base

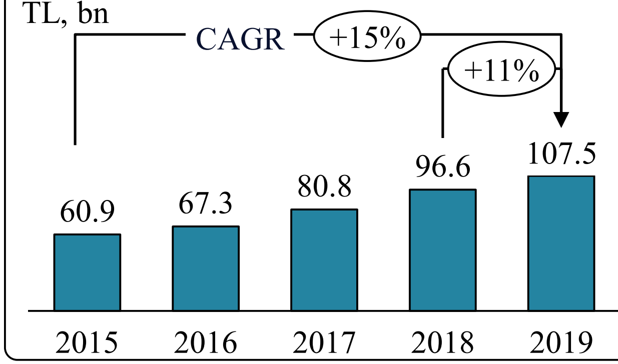
Balance sheet growth entirely stemmed from the rise in interest earning assets, with surging contribution from loans in Q3 and Q4

Total Assets
TL, bn



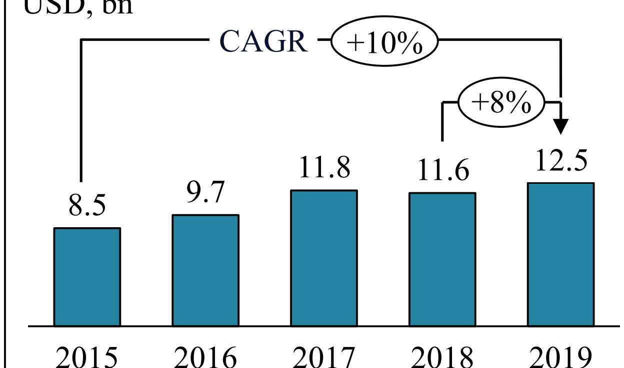
Pick-up in TL loans throughout Q3 and Q4 brought TL assets growth to 11% level,

TL Assets
TL, bn



while FX assets growth was driven by investments in FX securities and FX lending through committed project finance facilities

FX Assets[(1)]
USD, bn



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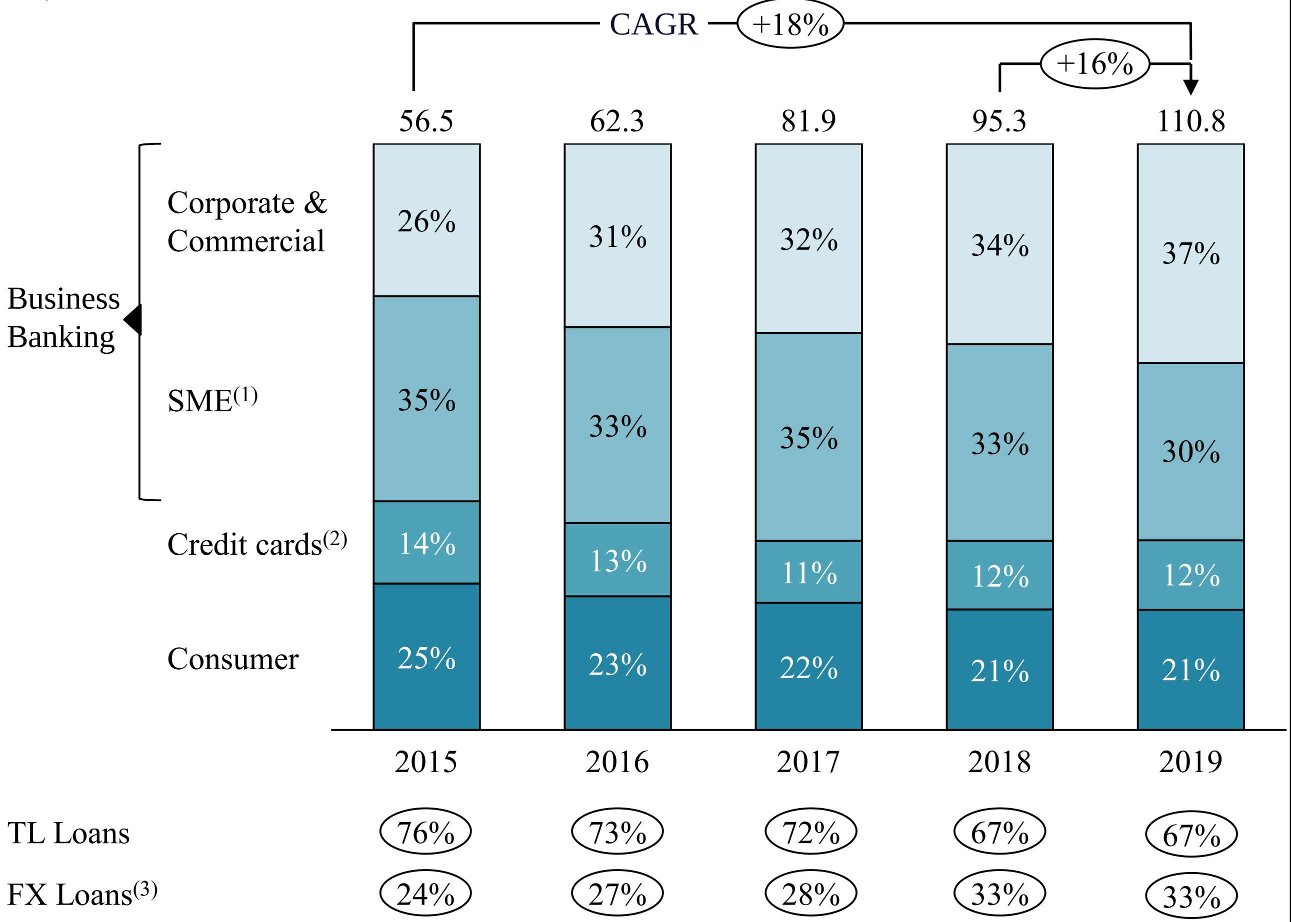
(1) FX-indexed TL loans are shown in FX assets

Loan growth geared up and reached 16% on a YoY basis, parallel to easing rate cycle

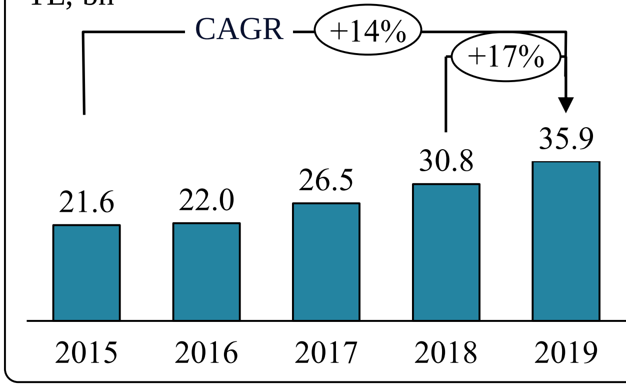
All segments contributed to loan growth across the board, while Business & Retail sustained their contributions

Performing Loans by Segment and Currency
TL, bn



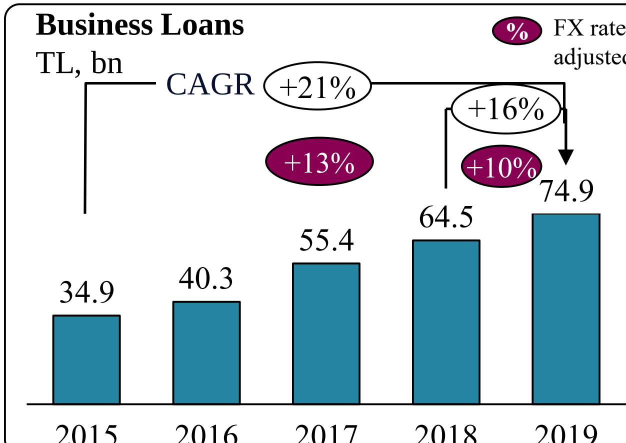
Pick-up in Retail growth essentially driven by improving demand,

Retail Loans
TL, bn



... while growth in Business stemmed from recovery in TL loans

Business Loans
TL, bn



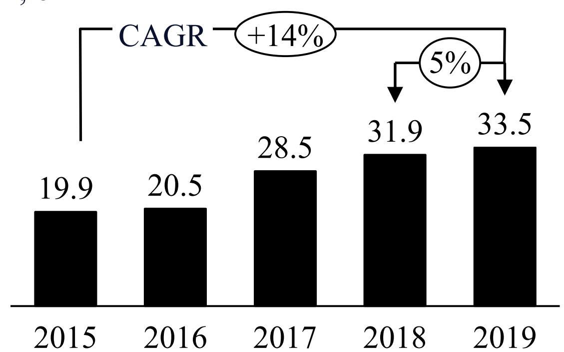
(1) Based on BRSA segment definition
(2) Excluding commercial credit cards
(3) FX-indexed TL loans are shown in FX loans

Business banking
Retail banking

Accelerating loan demand across the board; Corporate & Commercial and Retail carried the load

SME book started to grow again on rising demand,

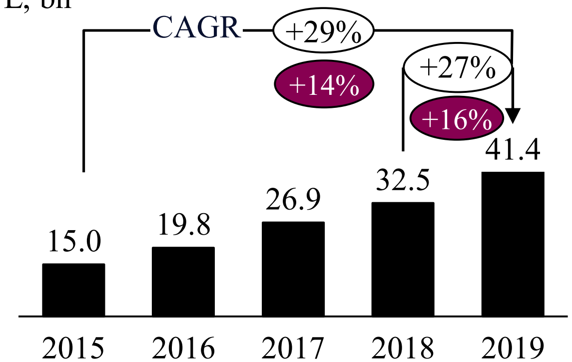
SME Loans(1)
TL, bn



...while Corporate&Commercial further accelerated growth on easing macro

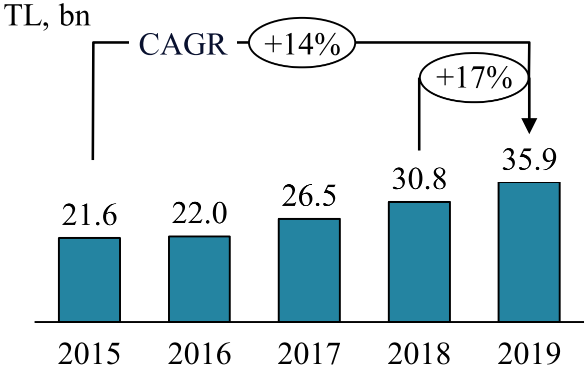
Corporate & Commercial Loans
TL, bn

% FX rate adjusted



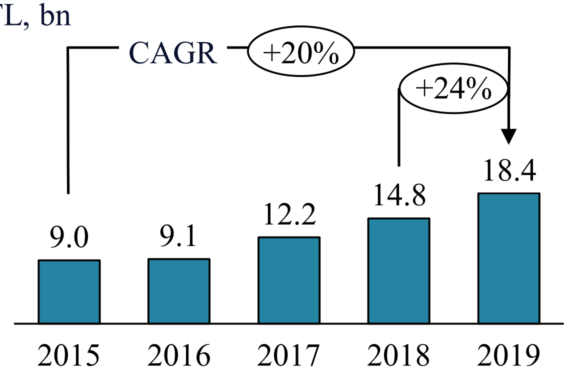
Strong Retail growth mainly stemmed from..

Retail Loans
TL, bn



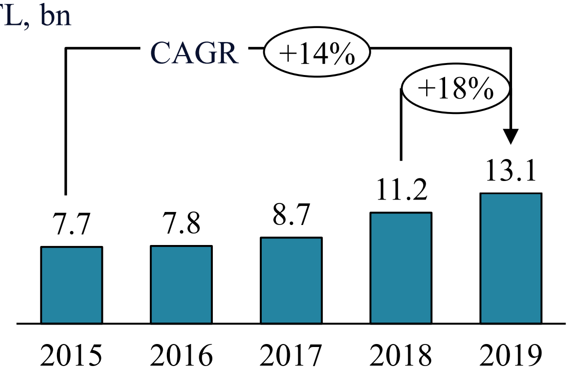
...above-market growth in GPLs...

General Purpose Loans(2)
TL, bn



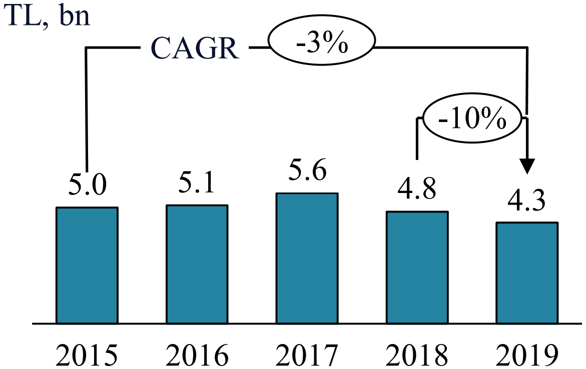
...and credit cards on the back of increased spending utilizing new loyalty programs

Credit Card Loans(3)
TL, bn



... while redemptions in mortgage portfolio continued.

Mortgage Loans
TL, bn



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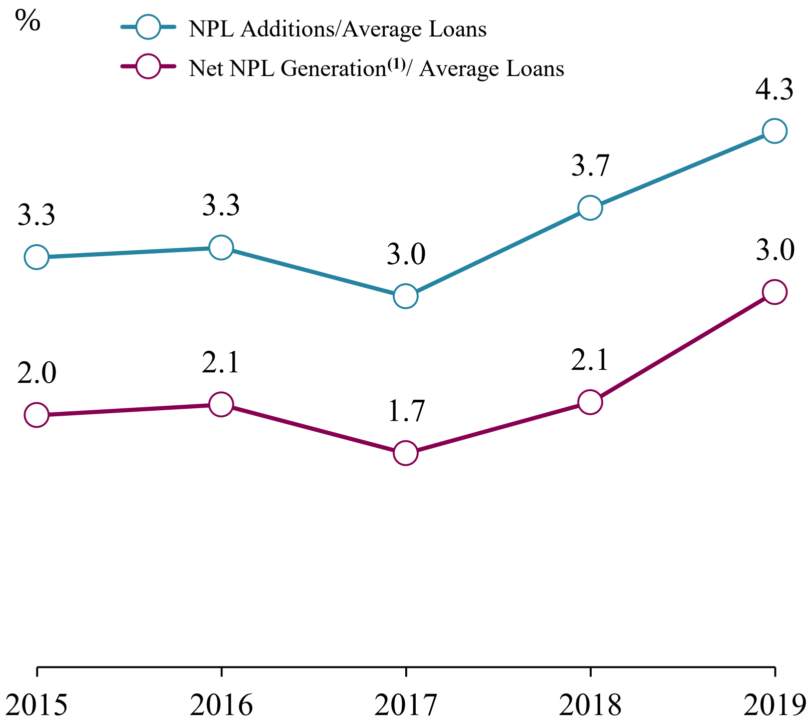
(1) Based on BRSA segment definition
(2) Including overdraft loans
(3) Solely represents credit cards by individuals

Slight retreat from NPL inflow trend, mainly due to proactive NPL recognitions of highly collateralized files

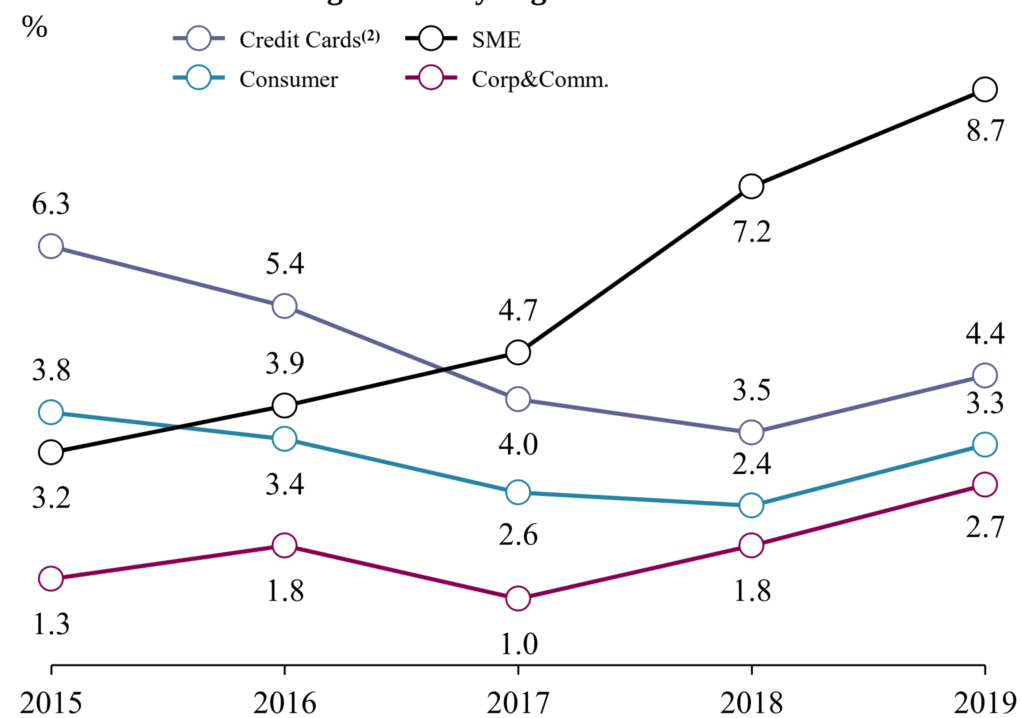
Proactive NPL recognitions temporarily stress NPL inflows, normalization expected in the forthcoming period

NPL Additions / Average Loans



SME and Corporate & Commercial largely impacted by asset quality stress, while Retail segments enjoyed low-level NPL inflows

NPL Additions / Average Loans by Segment

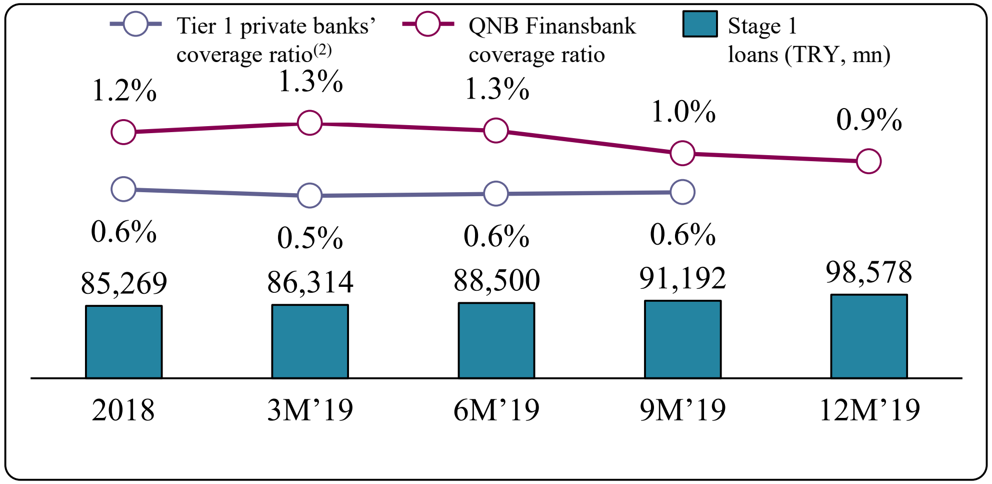


(1) Net NPL Generation=NPL Additions - NPL Collections
(2) Including retail and business credit cards

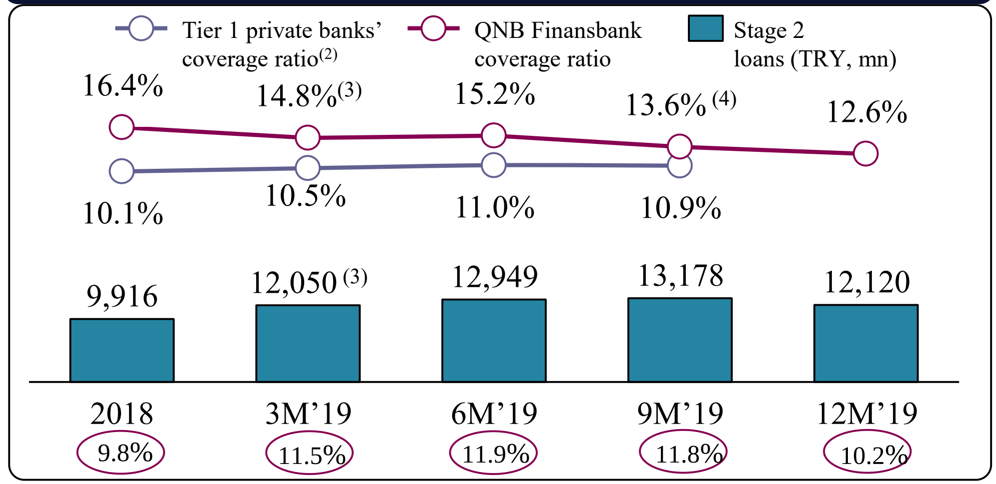
Prudent IFRS 9 staging & provisioning buffers remain intact

as a % of gross loans(1) for the relevant period

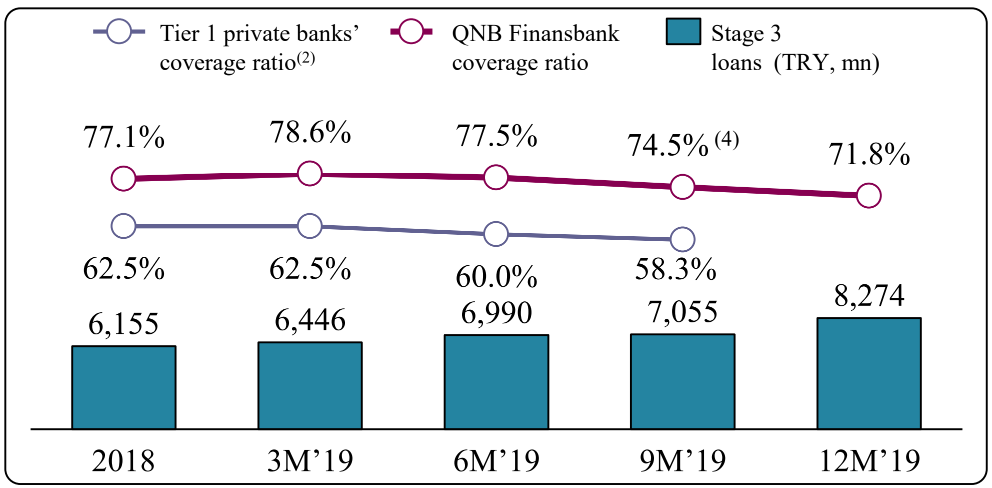
Provision coverage ratio for Stage I exposures is well above our peers', while it slightly retreated following the macro parameter update in Q3



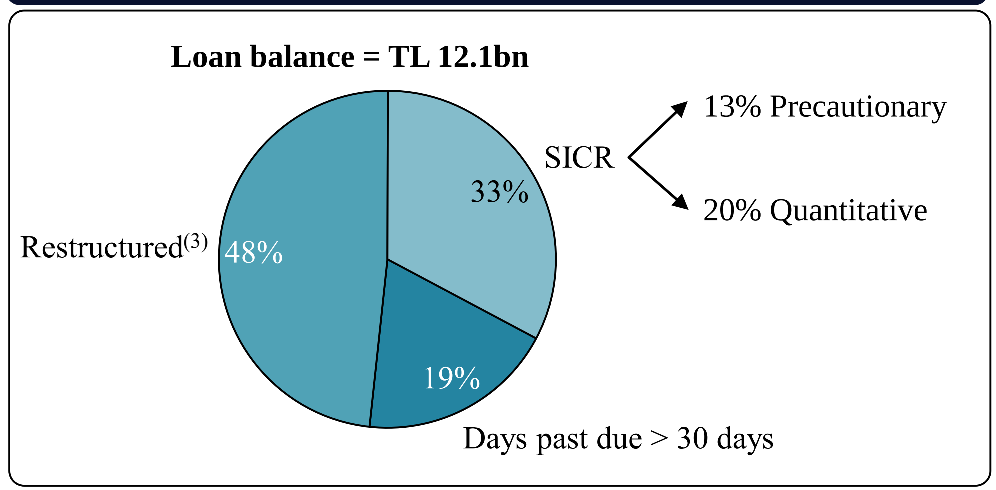
Migration of highly covered files to NPL led to a slight decrease in Stage II coverage, however still above peers' average



Despite dilution impact of NPL sale in Q3, Stage III coverage maintained well above peers' average



81% of Stage II loans composed of restructured and SICRs, of which majority are non-delinquent (c.80% non-delinquent)



(1) Gross loans encompass the loans measured at FVTPL

(2) 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

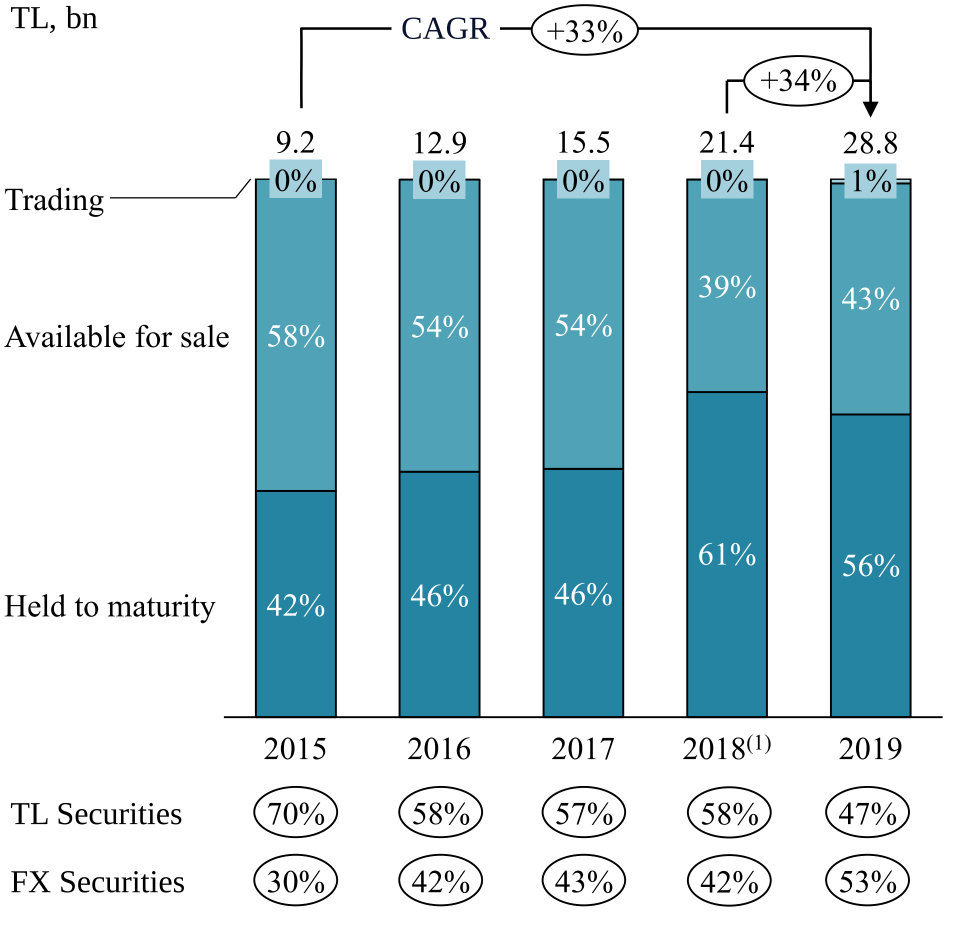
(3) Restructure of a highly-collateralized file in Q1'19 led to a rise in Stage 2, a dilution in Stage 2 coverage ratio and an increase in the share of restructured in Stage 2

(4) NPL sale and proactive NPL recognitions of highly covered files in Q3 led to a dilution in Stage 2 & Stage 3 coverage ratios in the quarter

Securities portfolio reached TL 28.8 bn, accounting for 16% of assets

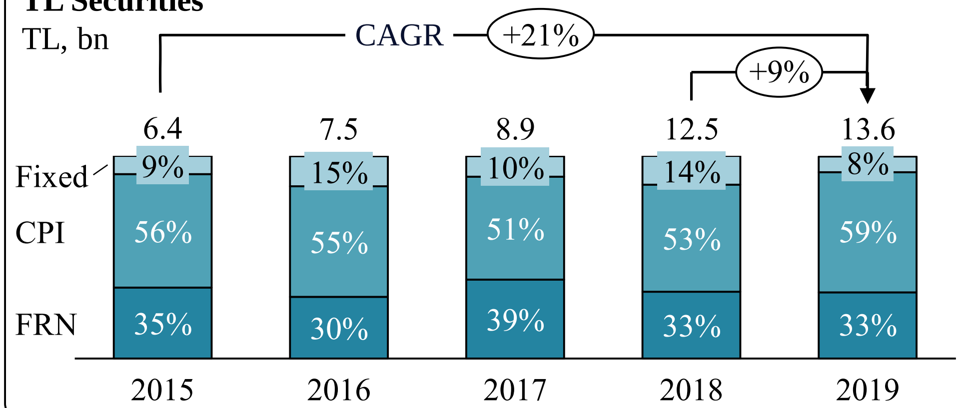
Securities portfolio recorded an impressive 34% growth in 2019 benefiting from favorable investment yields and compensating for lack of loan demand in the first half of 2019

Total Securities
TL, bn



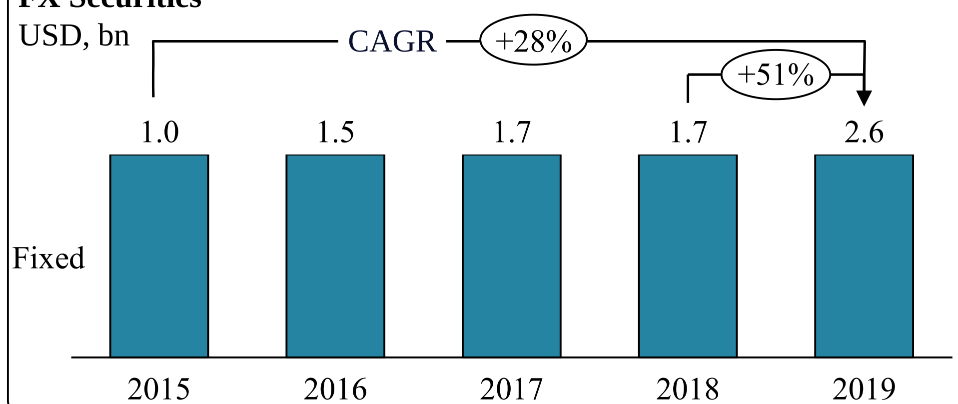
92% of TL securities are variable in nature

TL Securities
TL, bn



Higher FX government securities investments during tight loan demand conditions

FX Securities
USD, bn



(1) In line with IFRS 9 business model reassessment, there have been reclassification from AFS to HTM

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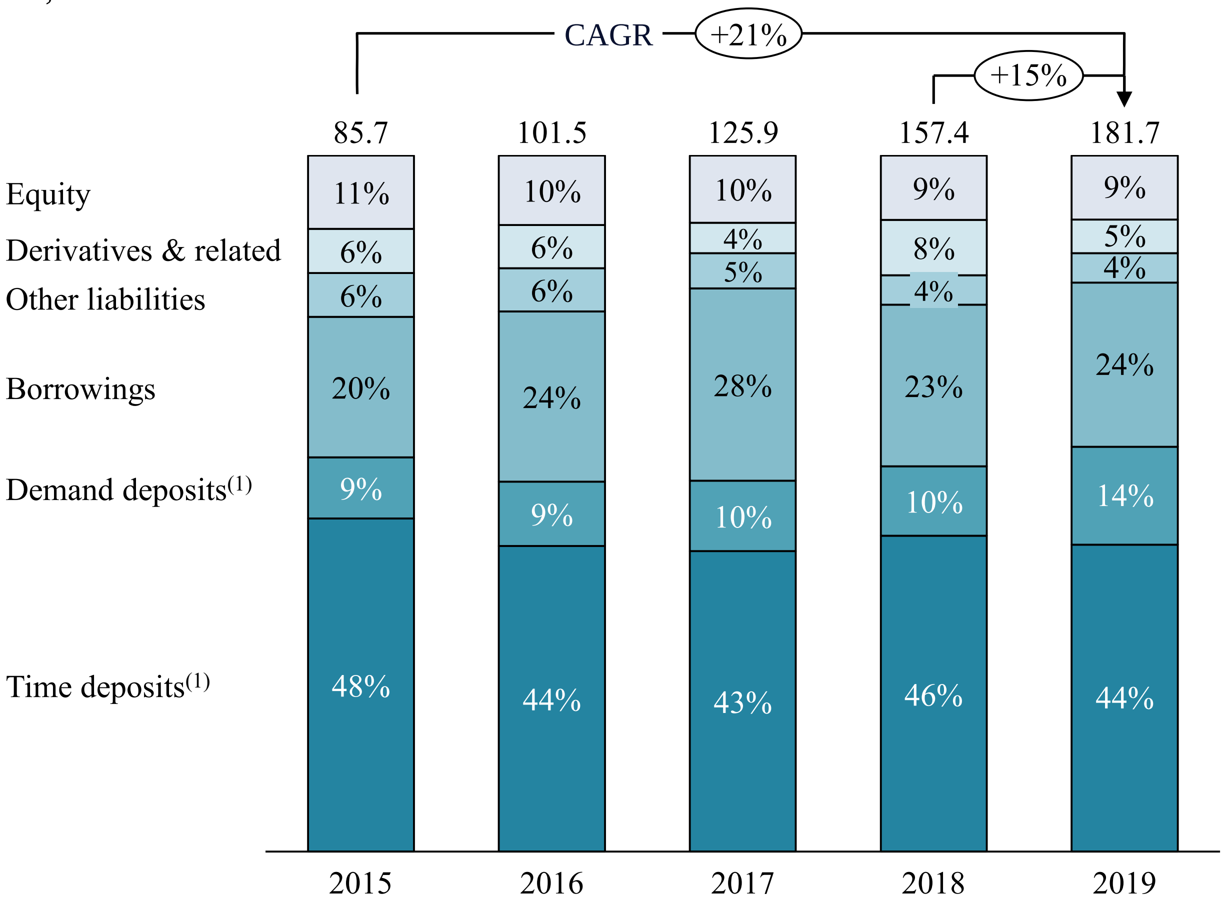
Well-diversified & disciplined funding structure underpinned by solid deposit base

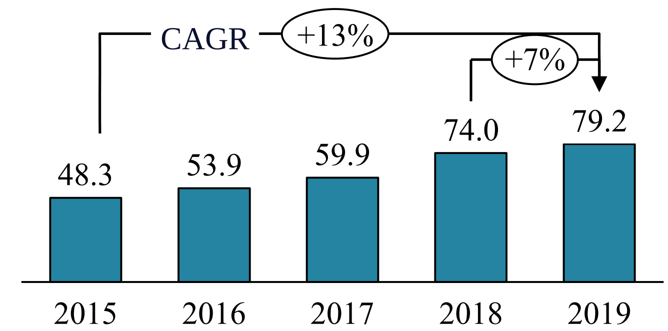
Use of diversified funding sources while leveraging strong wholesale funding capabilities

Total Liabilities
TL, bn



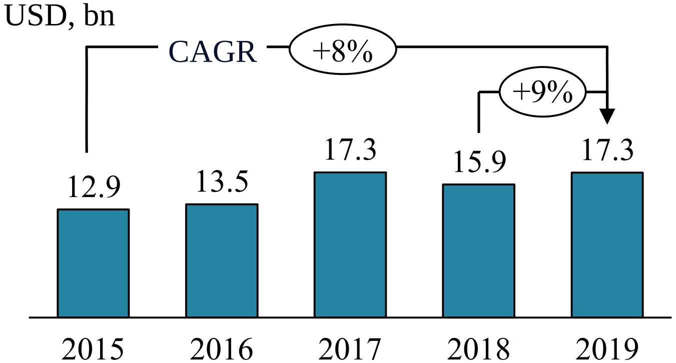
TL liabilities supported by growing client funds essentially via TL bond issuances

TL Liabilities
TL, bn



Dollarization in customer deposits and utilization of long-term wholesale funding opportunities led to a rise in FX liabilities

FX Liabilities
USD, bn



[1] Includes bank deposits

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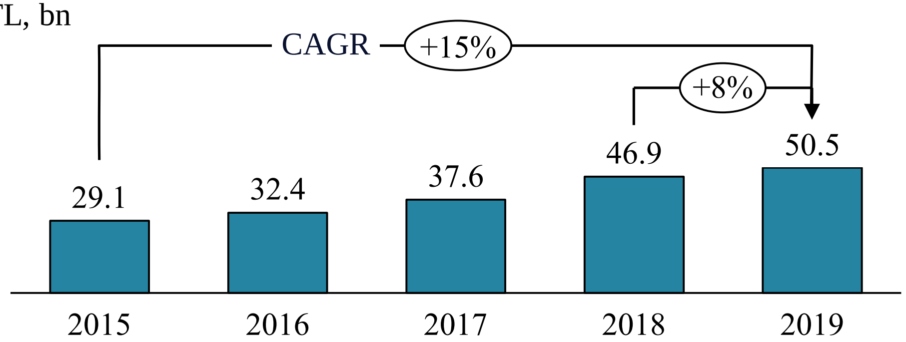
L/D ratio improves on the back of robust deposit expansion and milder loan growth

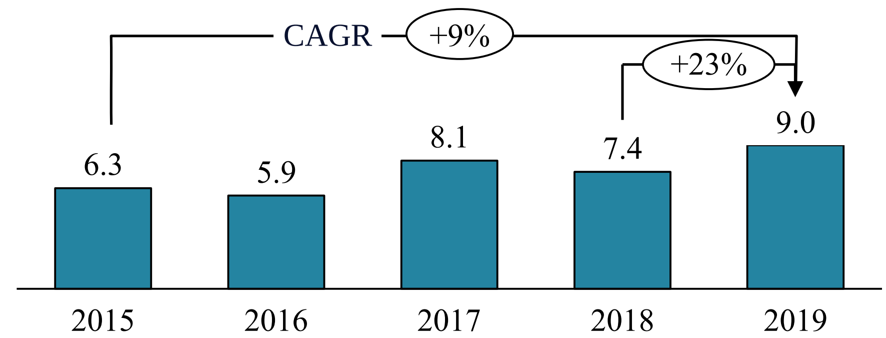
TL customer deposits continued to grow in 2019

TL customer deposits
(incl TL bonds issued)
TL, bn



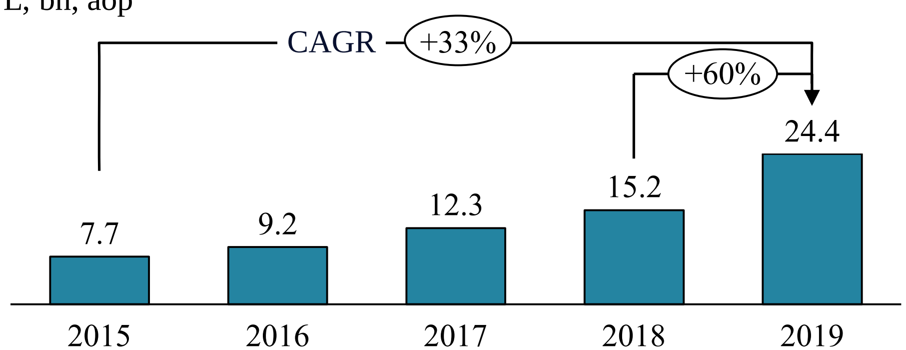
FX customer deposit growth in line with market trends

FX customer deposits[1]
USD, bn



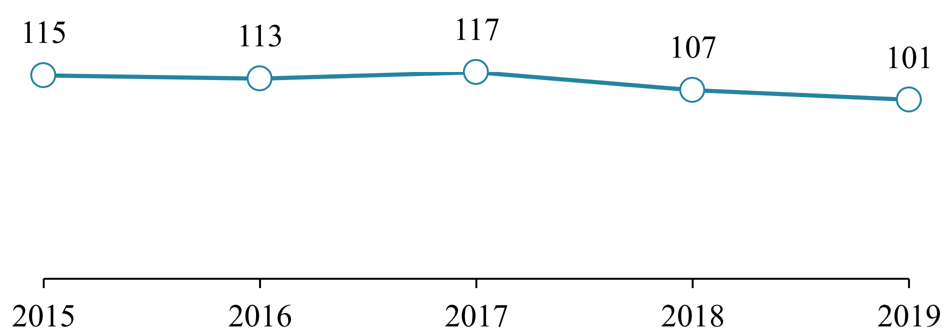
Sustained impressive growth in demand deposits

Customer demand deposits
TL, bn, aop



Improving loan-to-deposit ratio retained thanks to robust deposit expansion ahead of loan growth

Loan-to-deposit ratio[2]
%



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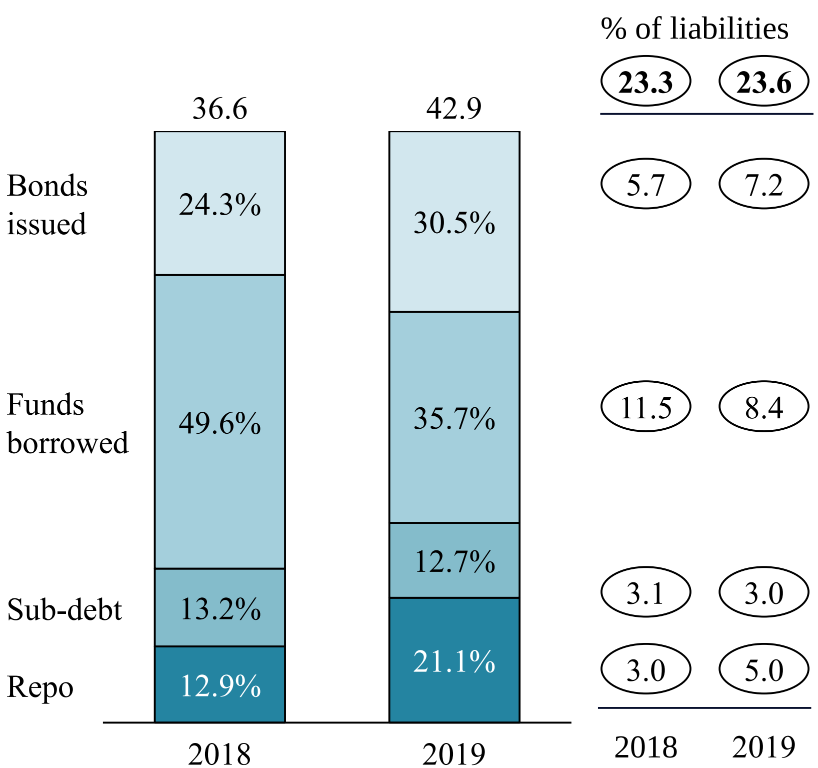
(1) FX deposits represent 39%, 40%, 47%, 46% and 54% of total customer deposits in 2015, 2016, 2017, 2018 and 2019, respectively
(2) Including TL issued bonds, bank deposits & fiduciary deposits excluding CBRT swap transactions

Strong FX liquidity position and mild loan demand reduce the need for additional wholesale funding

Wholesale funding is channelled towards lower cost repo funding and TL bonds issued

Borrowings[1] by Type

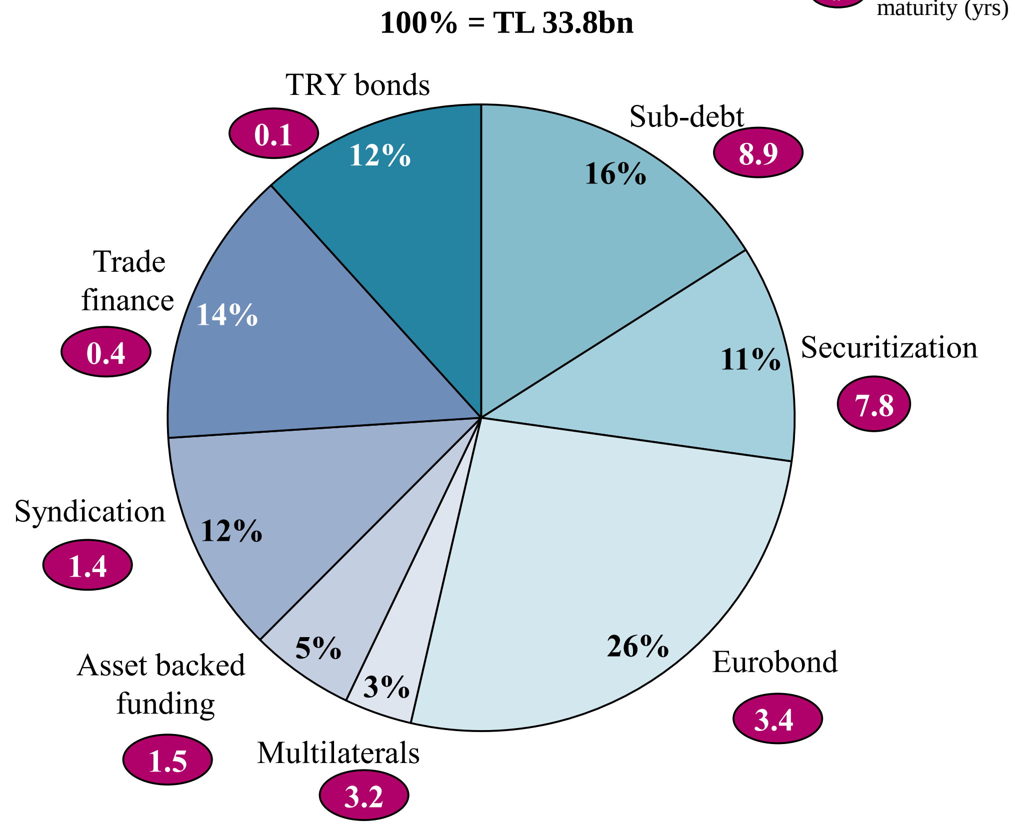
TL, bn, % of borrowings



Comfortable remaining maturity profile of borrowings sustained

Breakdown of borrowings except repo

\# Avg. remaining maturity (yrs)

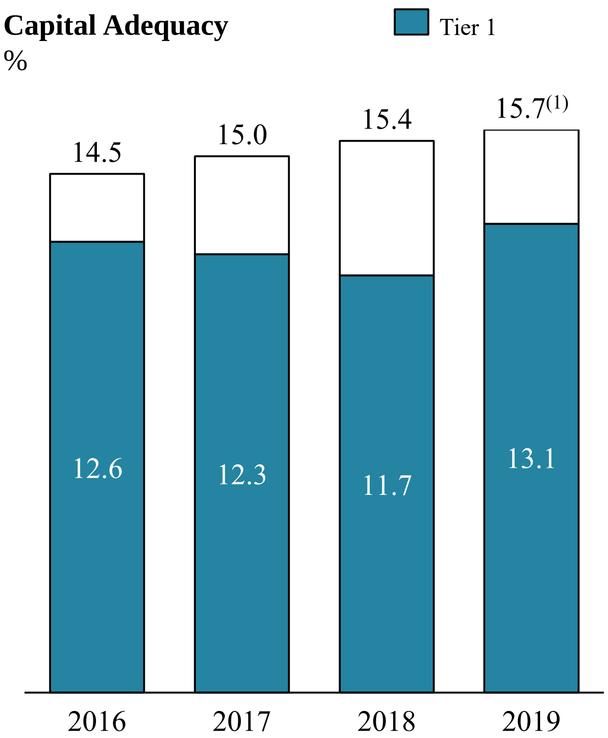


(1) Non-deposit funding

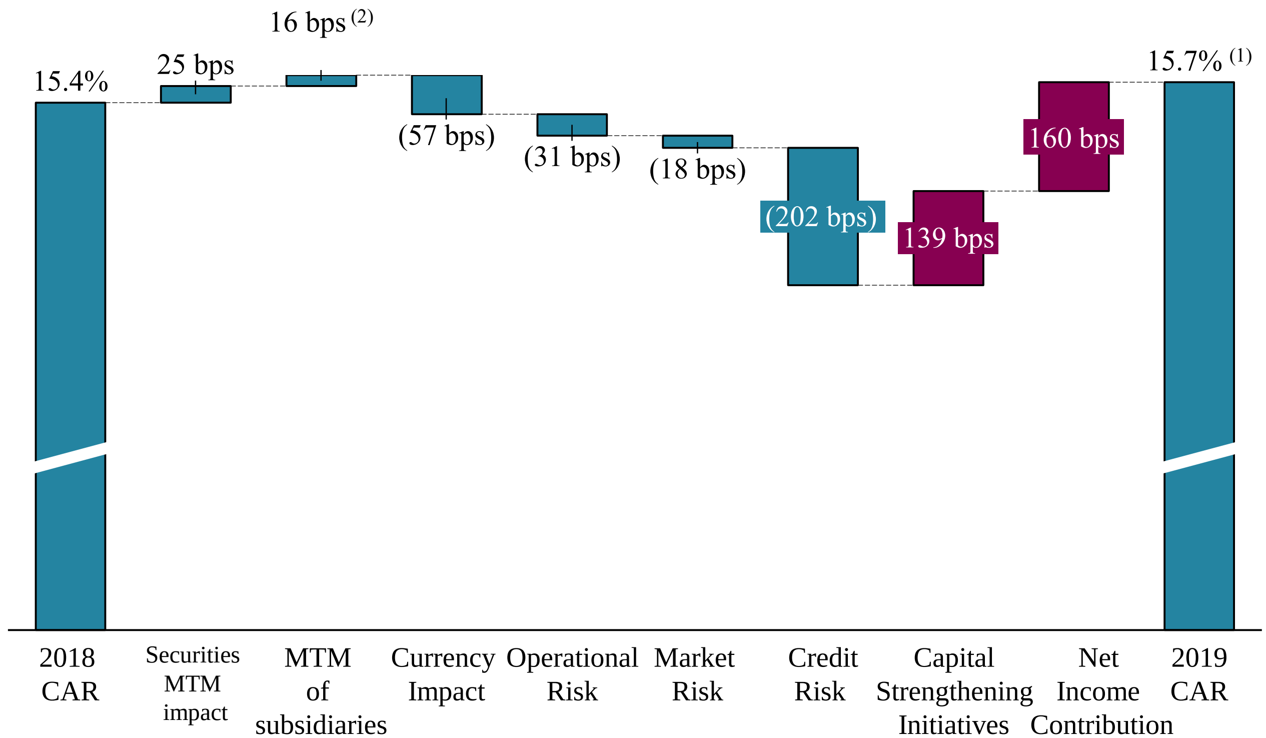
Sound capital buffers reinforced by internal capital generation and capital strengthening initiatives

Conversion of Tier 2 capital into AT1 facility in Q2 reinforced capital buffers, particularly for Tier1

Capital Adequacy
%



Internal capital generation's contribution to CAR reached 160 bps YoY



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(1) Conversion of USD 525 mn subloan (USD 200 mn Basel II+USD 325 mn Basel III) into AT1 and USD 125 mn subloan into Basel III compliant Tier 2 contributed~220bps to Tier 1 and ~130 bps to CAR.
(2) This impact mainly stemmed from MTM valuation of investments in publicly-traded subsidiaries, and eliminated at consolidated level

A structured approach to market and liquidity risk management

Focused ALM leads to low interest rate sensitivity	• TL interest rate sensitivity is actively managed in the international swap market • Hedge swap book stands at TL 14.6 bn as of 2019 year-end. • Net change in Economic Value / Equity is constantly monitored under several scenarios • Regulatory IRRBB ratio is at 6.06% as opposed to 20% limit; indicating a conservative interest rate position on the banking book (as of 2019 year-end)
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 124% as opposed to 100% limit, whereas FX Regulatory Liquidity coverage ratio is 206% as opposed to 80% limit. (as of 2019 year-end) • 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

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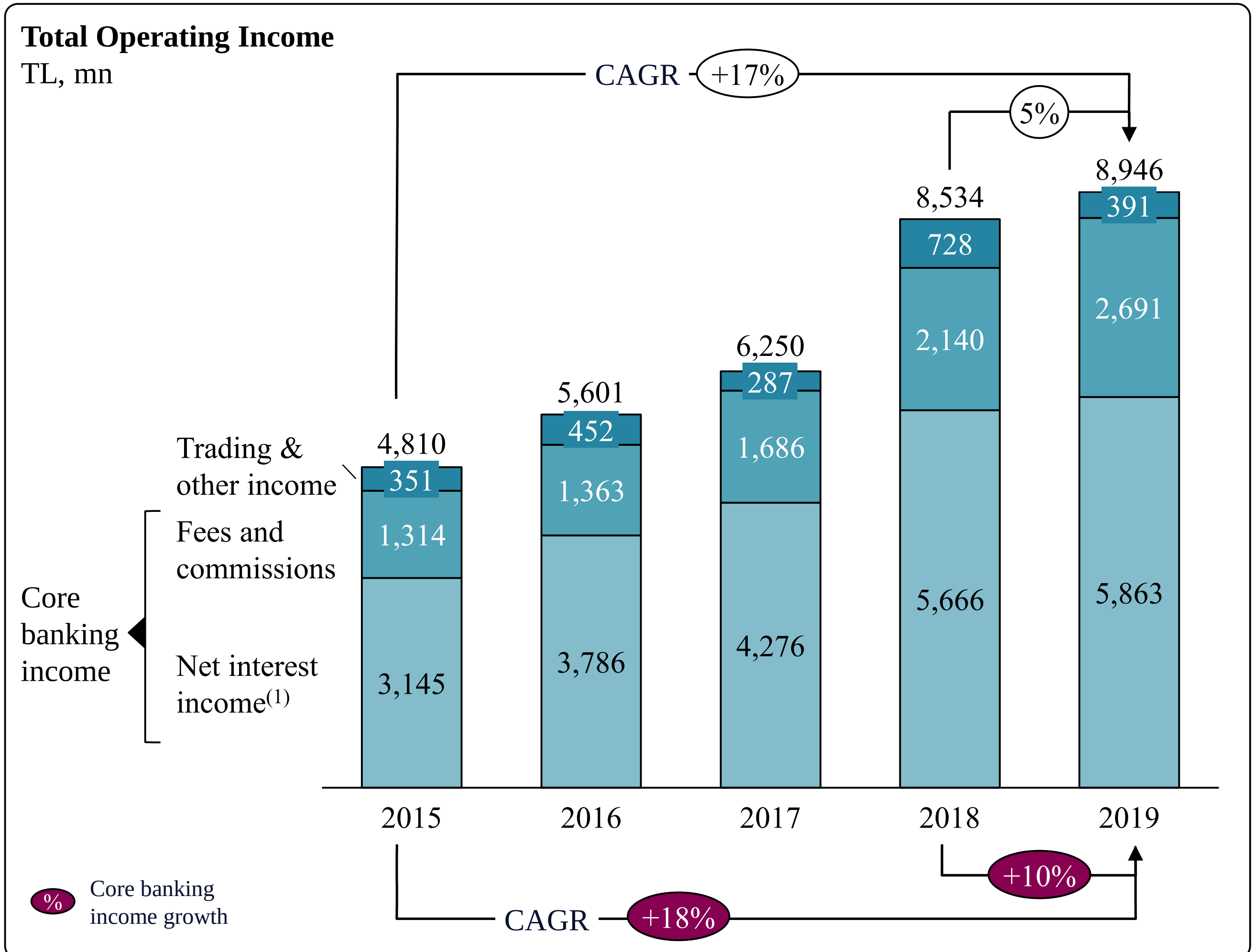
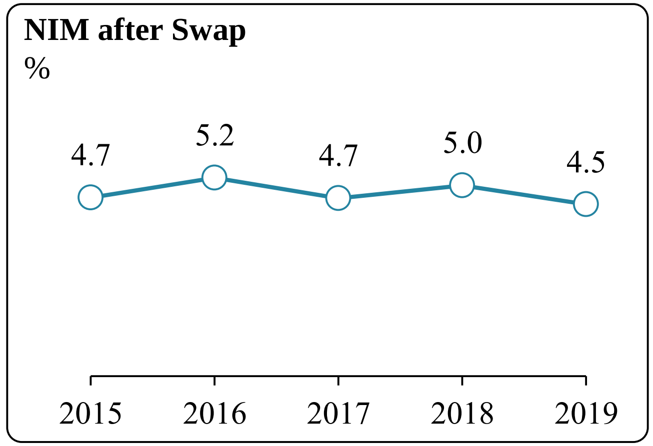
Focus on core banking income generation

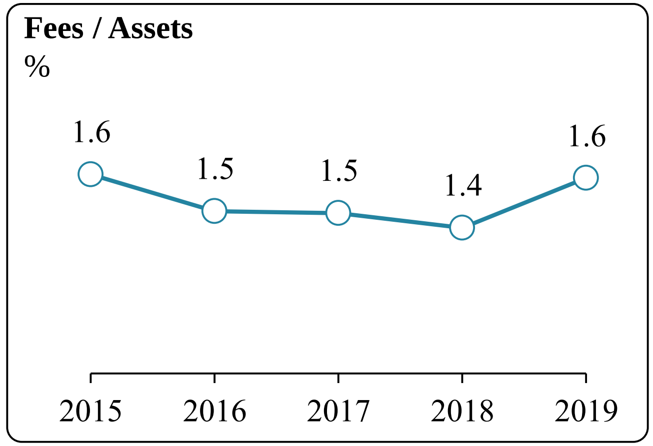
Operating income largely driven by core banking activities which achieved double digit growth in a challenging year



Resilient NIM despite relatively higher average cost of funding and lower contribution from CPI linkers



Improving fee generation thanks to diversified fee base offering resilience

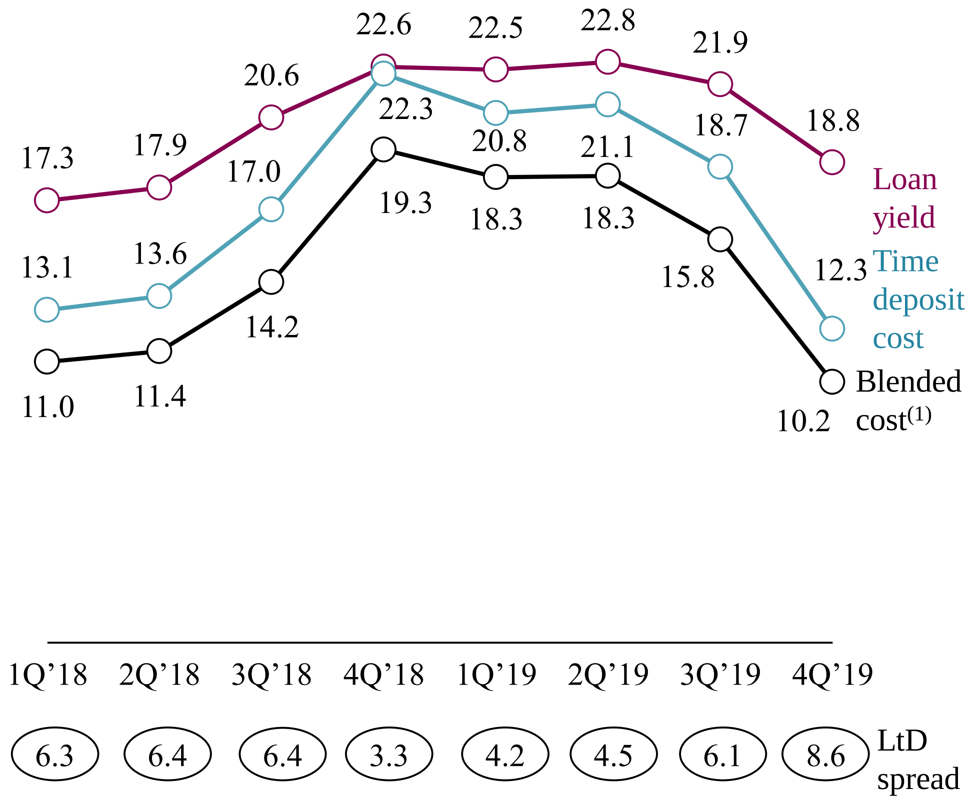


(1) Including swap expenses

Easing of TL interest rates by CBRT in 2H'19 led to material reduction of loan & deposit yields, spreads recover to historical trend levels

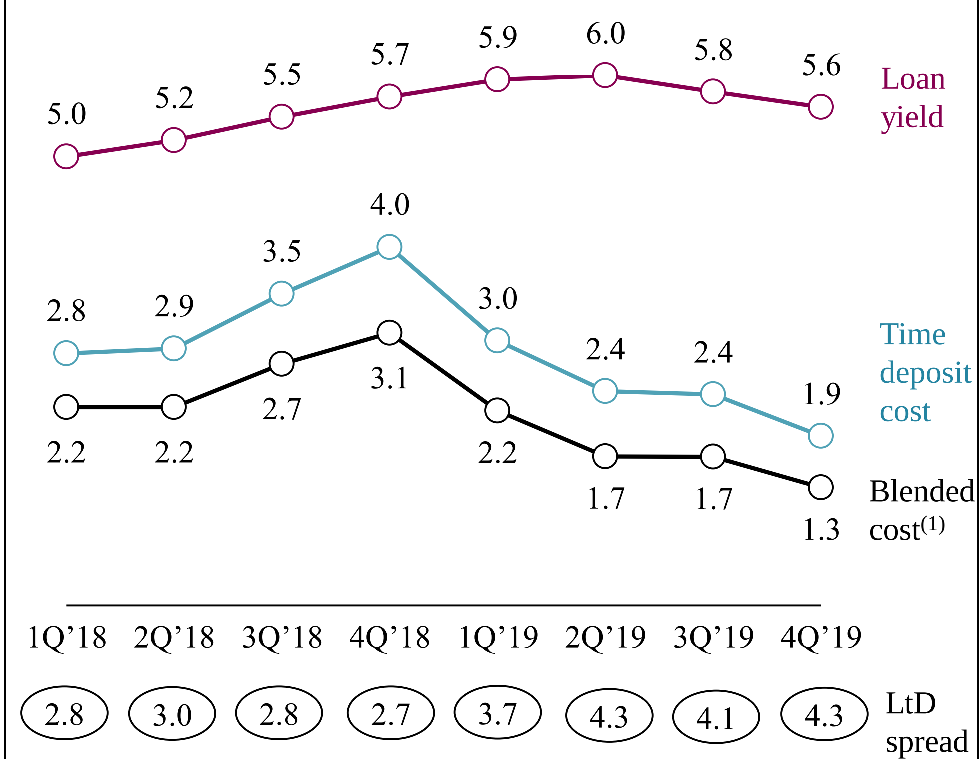
TL spreads benefited from sharp decline in deposit costs throughout the easing cycle in 2H'19

TL Spread
%, quarterly



Upward trend in FX spreads supported with ample FX deposit supply

FX Spread(2)
%, quarterly



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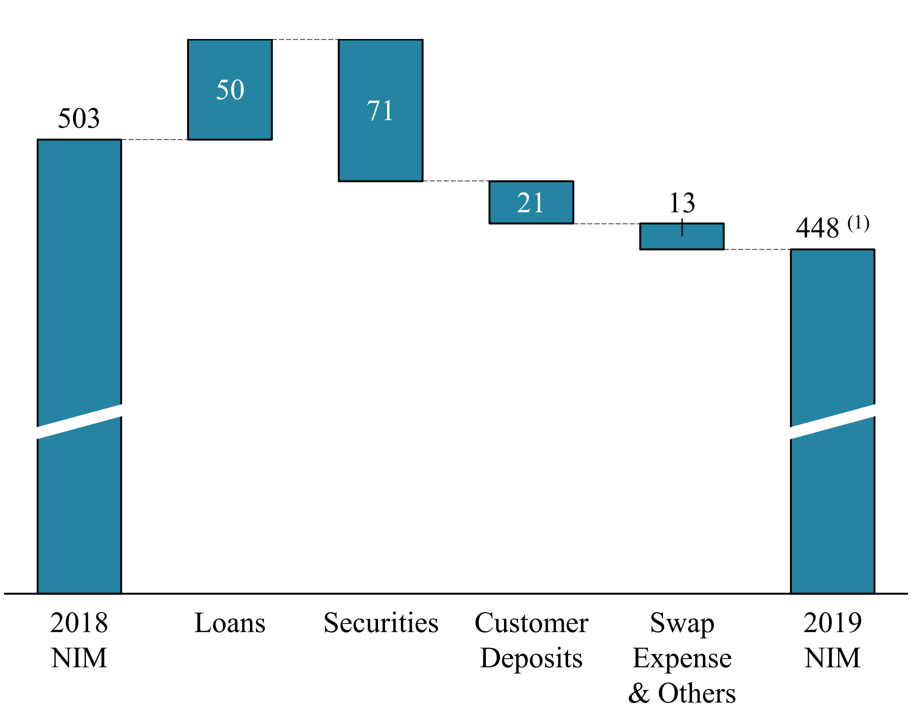
(1) Blended of time and demand deposits
(2) Adjusted for FX rate changes

Strong NIM expansion underpinned by sharp decline in funding costs in Q4, while annual NIM remained slightly below long-term trend due to higher average funding costs

NIM contracted on a YoY basis from a high base in 2018 due to higher TL funding costs in 2019 and lower contribution from CPI linkers

Sound core NIM expansion in Q4 on the back of easing cycle, while lower contribution from CPI linkers limited the improvement in headline NIM

Cumulative NIM after Swap
bps



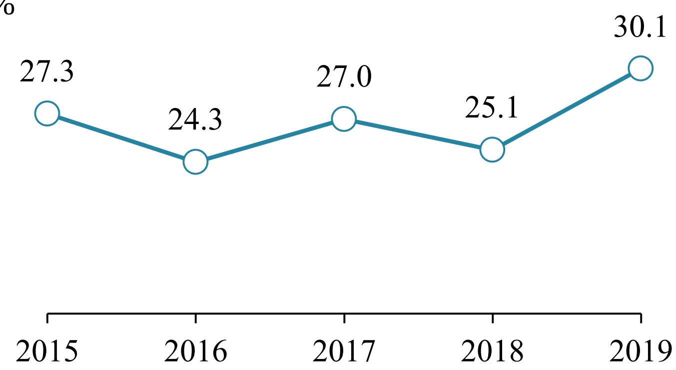
Quarterly NIM after Swap
bps

(1) October-October inflation used in the valuation of CPI linkers realized as 8.55%.
A 100 bps increase in CPI projection would contribute TL 81 mn/yr to NII and 6 bps to NIM

Diversified fee base offers resilience in fee income performance

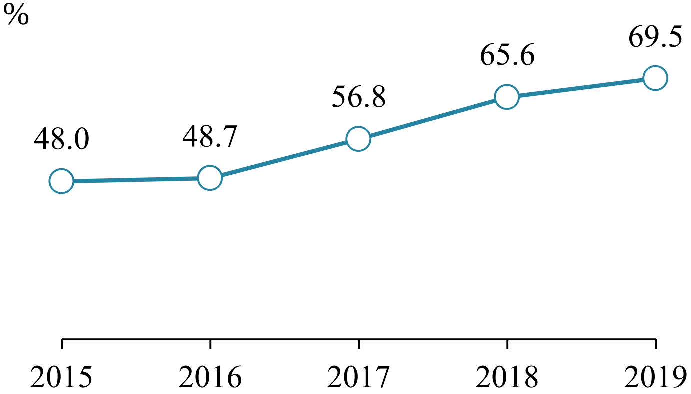
Increasing contribution from fees to total income, thanks to enriched & well-managed fee base

Fees / Total Income
%



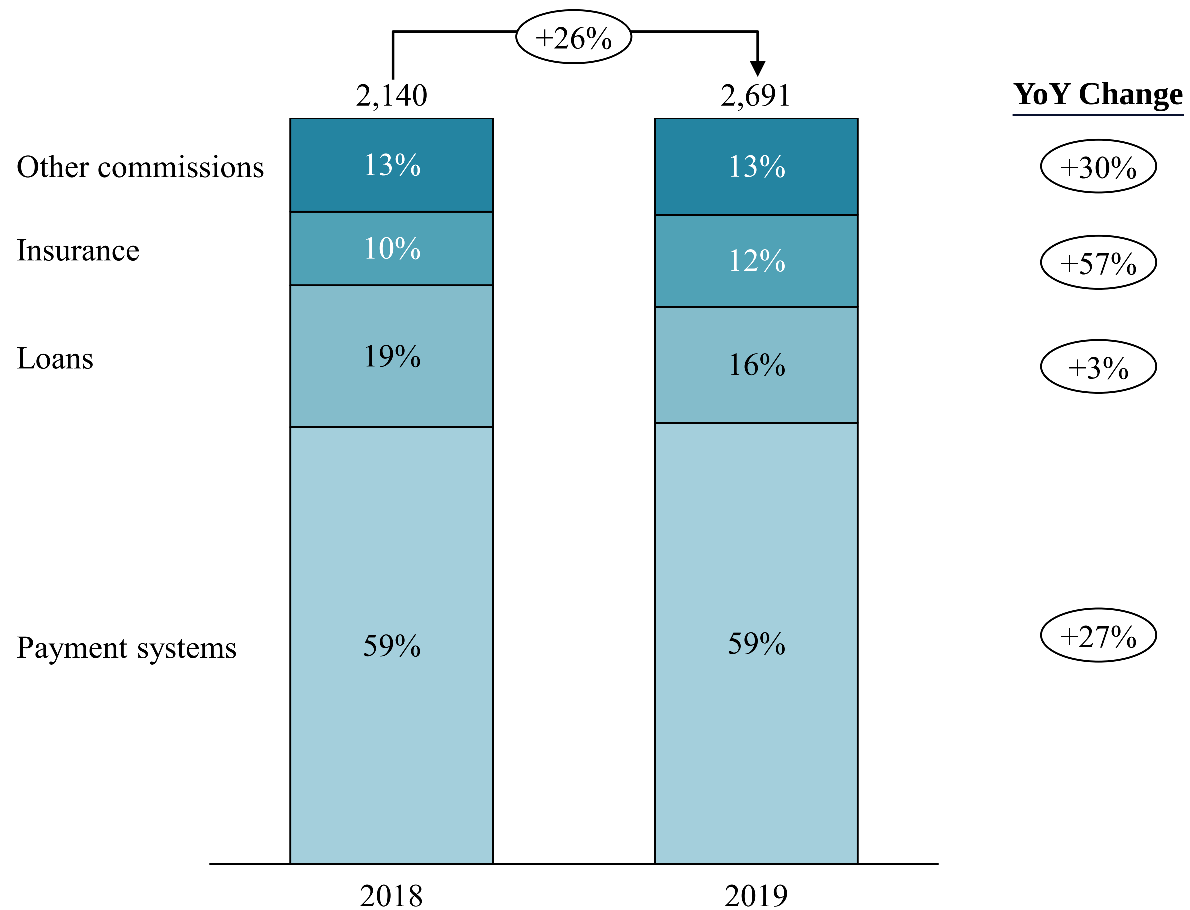
Higher fee generation and effective cost containment led to Fee/OPEX improvement

Fees / OPEX
%



Superior fee generation of 26% YoY stemmed from strong payment systems and value-added service revenues

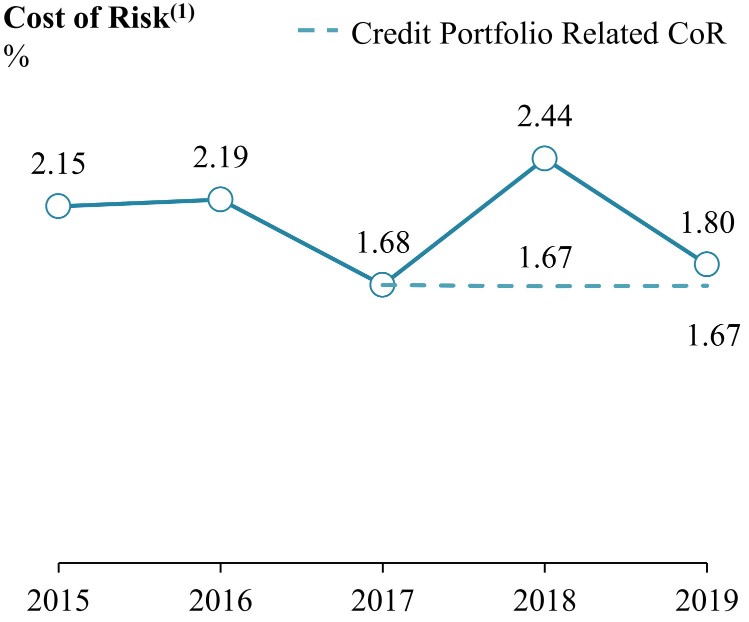
Cumulative Net Fees and Commissions
TL, mn



Measures taken in credit risk management paid off across the board; CoR realized well below private sector average despite prudent provisioning strategy & proactive NPL recognitions

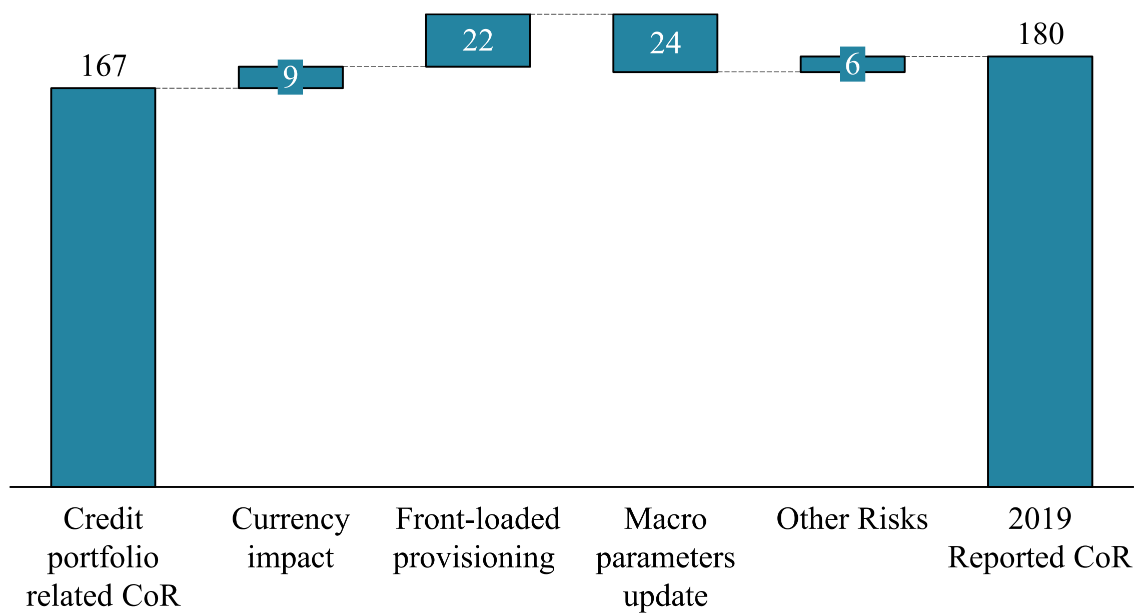
Essentially stable credit portfolio related CoR in challenging times

Cost of Risk[1]
%



Positive impact from macro parameters update largely offset by front-loaded provisioning

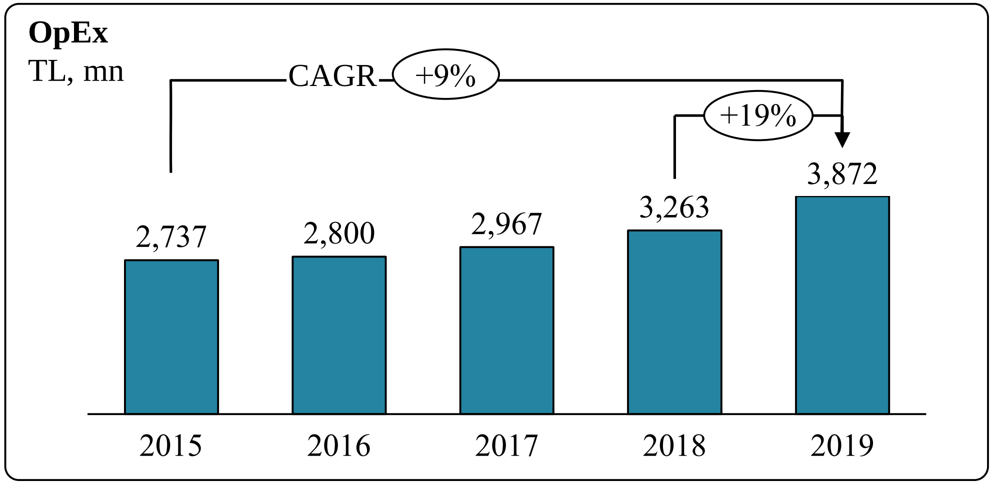
Total CoR breakdown, 12M'19
Bps



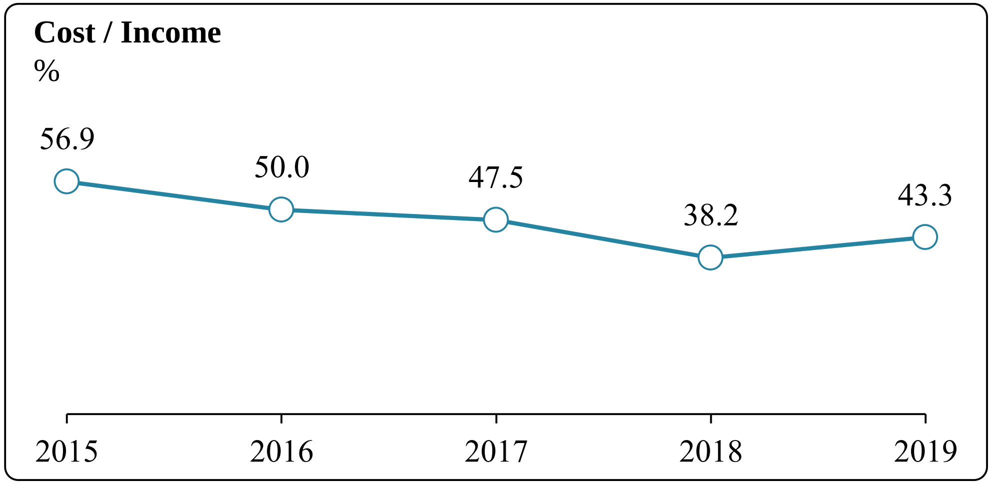
(1) IFRS 9 standards with regard to provisions implemented starting in January 1, 2018

Diligent focus on cost containment limited cost growth, economies of scale maintained

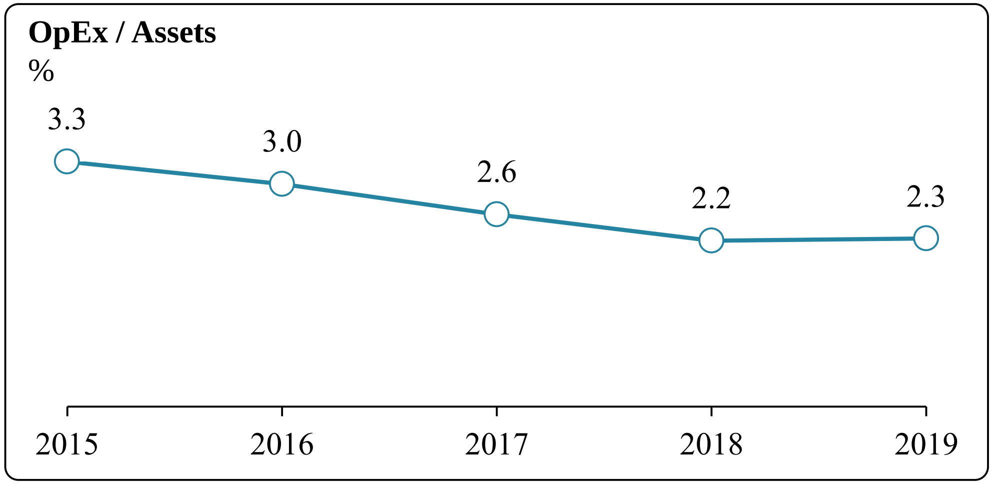
OPEX growth contained below inflation over the horizon, while slid above average inflation in 2019 mainly due to regulatory charges (SDIF) and investment in client acquisition programs



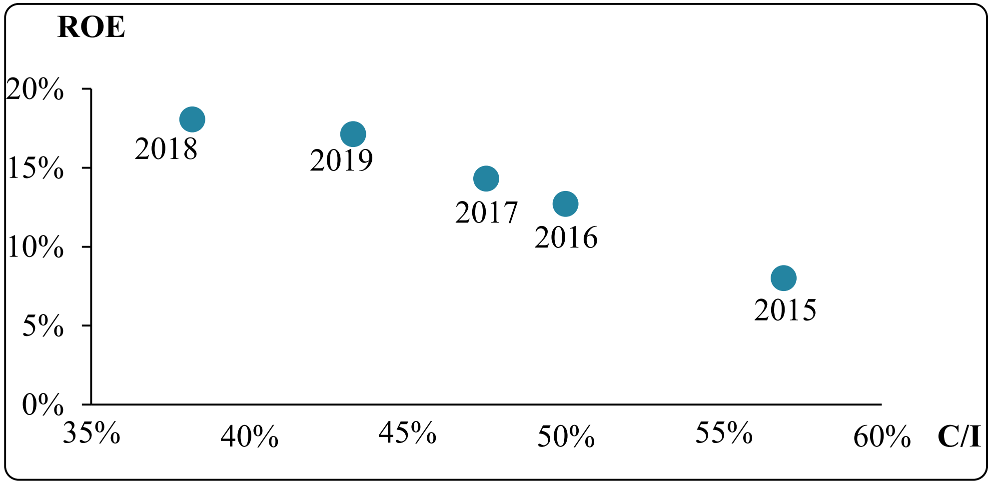
... Still realized lower cost/income ratio than peers at similar size



Economies of scale improvement has been maintained



Relatively higher efficiency levels vis-a-vis historical performance reflected in ROE performance



Key financial ratios

	Bank only figures	2015	2016	2017	2018[1]	2019[1]	ΔYoY
Profitability	RoAE	8.0%	12.7%	14.3%	18.1%	17.1%	-0.9pps
	RoAA	0.9%	1.3%	1.4%	1.6%	1.5%	-0.1pps
	Cost / Income	56.9%	50.0%	47.5%	38.2%	43.3%	+5.0pps
	NIM after swap expenses	4.7%	5.2%	4.7%	5.0%	4.5%	-0.5pps
Liquidity	Loans / Deposits[2]	115.1%	113.2%	116.8%	106.7%	101.1%	-5.6pps
	LCR	88.5%	86.2%	102.7%	117.5%	121.5%	+4.0pps
Asset quality	NPL Ratio	6.3%	5.8%	5.0%	6.1%	6.9%	+0.9pps
	Cost of Risk	2.2%	2.2%	1.7%	2.4%	1.8%	-0.6pps
Solvency	CAR	15.4%	14.5%	15.0%	15.4%	15.7%	+0.3pps
	Tier I Ratio	12.0%	12.6%	12.3%	11.7%	13.1%	+1.4pps
	Liability/Equity	9.5x	10.0x	10.4x	10.8x	10.9x	+0.1x

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(1) IFRS 9 standards implemented as of January 1, 2018
(2) Including TL issued bonds, bank deposits & fiduciary deposits excluding CBRT swap transactions

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)
- Leverage **wholesale funding opportunities** presented by strong shareholder structure
- Focus on **fee generation** and **operating expenses control** as well as continuing **improvement on cost of risk** front

Appendix

QNB Finansbank BRSA Bank-Only Summary Financials[1]

Income Statement

TL, mn	2015	2016	2017	2018	2019	ΔYoY
Net Interest Income (After Swap Expenses)	3,145	3,786	4,276	5,666	5,863	3%
Net Fees & Commissions Income	1,314	1,363	1,686	2,140	2,691	26%
Trading & Other Income	351	452	287	728	391	-46%
Total Operating Income	**4,810**	**5,600**	**6,250**	**8,533**	**8,946**	**5%**
Operating Expenses	(2,737)	(2,800)	(2,967)	(3,263)	(3,872)	19%
Net Operating Income	**2,073**	**2,800**	**3,282**	**5,270**	**5,074**	**-4%**
Provisions	(1,170)	(1,316)	(1,233)	(2,212)	(1,894)	-14%
Profit Before Tax	**903**	**1,484**	**2,049**	**3,058**	**3,180**	**4%**
Tax Expenses	(197)	(280)	(446)	(648)	(558)	-14%
Profit After Tax	**706**	**1,203**	**1,603**	**2,410**	**2,622**	**9%**

Balance Sheet

TL, mn	2015	2016	2017	2018	2019	ΔYtD
Cash & Banks[2]	10,313	14,925	17,291	19,808	22,643	14%
Securities	9,197	12,950	15,543	21,368	28,761	35%
Net Loans	57,273	62,923	82,683	94,018	110,683	18%
Fixed Asset and Investments[3]	2,283	2,912	3,168	4,558	5,308	16%
Other Assets	6,661	7,792	7,172	17,664	14,286	-19%
Total Assets	**85,727**	**101,503**	**125,857**	**157,416**	**181,681**	**15%**
Deposits	48,566	53,939	67,032	87,090	105,626	21%
Customer Deposits	47,009	51,966	65,297	83,413	100,219	20%
Bank Deposits	1,557	1,973	1,735	3,678	5,406	47%
Borrowings	17,278	24,821	34,798	36,602	42,893	17%
Bonds Issued	4,336	4,312	7,914	8,904	13,086	47%
Funds Borrowed	5,640	10,758	16,883	18,166	15,309	-16%
Sub-debt	2,662	3,236	3,511	4,816	5,433	13%
Repo	4,639	6,515	6,490	4,715	9,065	92%
Other	10,860	12,617	11,872	19,152	16,477	-14%
Equity	9,024	10,126	12,155	14,572	16,685	15%
Total Liabilities & Equity	**85,727**	**101,503**	**125,857**	**157,416**	**181,681**	**15%**

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(1) IFRS 9 standards implemented as of January 1, 2018, whereas the previous year figures have not been restated accordingly
(2) Includes CBRT, banks, interbank, other financial institutions
(3) Including subsidiaries

QNB Finansbank BRSA Consolidated Summary Financials[1]

Income Statement

TL, mn	2015	2016	2017	2018	2019	∆YoY
Net Interest Income (After Swap Expenses)	3,272	3,962	4,441	5,861	6,121	4%
Net Fees & Commissions Income	1,387	1,445	1,783	2,252	2,824	25%
Trading & Other Income	307	455	413	920	618	-33%
Total Operating Income	**4,966**	**5,862**	**6,636**	**9,033**	**9,562**	**6%**
Operating Expenses	(2,874)	(2,938)	(3,126)	(3,445)	(4,079)	18%
Net Operating Income	**2,092**	**2,923**	**3,510**	**5,588**	**5,483**	**-2%**
Provisions	(1,207)	(1,390)	(1,269)	(2,317)	(1,994)	-14%
Profit Before Tax	**884**	**1,533**	**2,241**	**3,271**	**3,489**	**7%**
Tax Expenses	(204)	(295)	(469)	(698)	(625)	-10%
Profit After Tax	**680**	**1,238**	**1,772**	**2,573**	**2,865**	**11%**

Balance Sheet

TL, mn	2015	2016	2017	2018	2019	∆YtD
Cash & Banks[2]	10,403	15,084	17,424	20,226	23,072	14%
Securities	9,254	12,983	15,608	21,387	28,809	35%
Net Loans[3]	58,865	65,452	88,286	100,377	116,749	16%
Fixed Assets & Investments	3,467	2,243	2,427	3,467	4,058	17%
Other Assets	6,060	8,564	7,450	18,045	14,838	-18%
Total Assets	**88,049**	**104,326**	**131,195**	**163,500**	**187,526**	**15%**
Deposits	48,311	53,865	66,934	86,826	105,500	22%
Customer Deposits	46,755	51,892	65,198	83,149	100,094	20%
Bank Deposits	1,557	1,973	1,735	3,678	5,406	47%
Borrowings	19,364	27,351	39,530	42,552	48,352	14%
Bonds Issued	5,827	6,332	10,398	11,850	14,352	21%
Funds Borrowed	6,066	11,164	18,622	20,552	19,419	-6%
Sub-debt	2,662	3,236	3,511	4,816	5,433	13%
Repo	4,809	6,620	7,000	5,334	9,149	72%
Other	10,968	12,806	12,302	19,518	16,908	-13%
Equity	9,405	10,304	12,428	14,603	16,765	15%
Total Liability & Equity	**88,049**	**104,326**	**131,195**	**163,500**	**187,526**	**15%**

(1) IFRS 9 standards implemented as of January 1, 2018, whereas the previous year figures have not been restated accordingly
(2) Includes CBRT, banks, interbank, other financial institutions
(3) Including Leasing & Factoring receivables

Board of Directors

Name	Position	Background
Dr. Ömer A. Aras	Chairman and QNB Finansbank Group CEO	Founding member of Finansbank Former CEO of Finansbank for 6 years
Sinan Şahinbaş	Vice Chairman	Former CEO of Finansbank for 7 years Previously worked at Treasury, Corp. Banking and Risk Mgmt. departments of Finansbank
Yousef Mahmoud H N Al-Neama	Member of the BoD	Executive General Manager - Acting Group Chief Business Officer Holds board membership at HBTF in Jordan and Bank Mansour in Iraq Previously worked at Group Corp., Institutional Banking & International Banking of QNB and Doha Bank
Adel Ali M A Al-Malki	Member of the BoD	General Manager - Group Information Technology 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 various QNB subsidiaries in Qatar and Jordan
Noor Mohd J. A. Al-Naimi	Member of the BoD and Member of the Audit Committee	QNB General Manager Group Treasury Previously held positions in Treasury Operations Trading & Investment Assistant General Manager Holds board membership at QNB AlAhli S.A.E
Fatma Abdulla S S Al-Suwaidi	Member of the BoD	QNB Group Chief Risk Officer Holds board membership at various QNB subsidiaries in Tunisia and UAE
Ali Teoman Kerman	Member of the BoD and Chairman of the Audit Committee	Former Vice Under-Secretary of Treasury Former Vice President of BRSA Former Board Member of SDIF Board Member at Bahçeşehir University Graduate School of Business
Dr. Osman Reha Yolalan	Member of the BoD	Current Vice President of Corporate Affairs at Tekfen Holding Former CEO of Yapı Kredi Part-time Professor at various universities
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
Temel Güzeloğlu	Member of the BoD and QNB Finansbank CEO	Former EVP of Retail Banking and Strategy Experience at Unilever, Citibank, McKinsey & Co.

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