

REPUBLIC OF TURKEY
MINISTRY OF TREASURY AND FINANCE

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PRESS RELEASE

As announced on October 6, 2020, the Ministry of Treasury and Finance had mandated Bank of America Merrill Lynch, Citi and JP Morgan for a 5-year US Dollar denominated bond issue. The transaction was finalized with a nominal amount of USD 2.5 billion. The proceeds of the issue will be transferred to the Treasury accounts on October 14, 2020.

The bond has a coupon rate of 6.375% and a yield to investor of 6.40%.The offering attracted an order book of close to 3 times the actual issue size from more than 300 accounts. 38% of the bonds have been sold to investors in the UK, 21% in the US, 18% in other Europe, 10% in Turkey, 10% in the MENA region and 3% in other countries.

With this transaction, the amount of funds that has been raised from the international capital markets in 2020 has reached a total of USD 6.5 billion.

International Bond Issuances in 2020

Issue Date	Currency	Size	Maturity Date	Coupon Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
13.02.2020	USD	2 billion	13.03.2025	4.250	99.095	4.45	UST + 298.5 bps
13.02.2020	USD	2 billion	13.03.2030	5.250	98.457	5.45	UST + 380.6 bps
14.10.2020	USD	2.5 billion	14.10.2025	6.375	99.894	6.40	UST + 608.7 bps

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