

**REPUBLIC OF TURKEY**  
**MINISTRY OF TREASURY AND FINANCE**

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**November 25, 2020**

**PRESS RELEASE**

As announced on November 24, 2020, the Ministry of Treasury and Finance had mandated Goldman Sachs, HSBC and Morgan Stanley for a Dollar denominated bond due 2031. The transaction was finalized with a nominal amount of USD 2.25 billion. The proceeds of the issue will be transferred to the Treasury accounts on December 2, 2020.

The bond has a coupon rate of 5.95% and a yield to investor of 6%.The offering attracted an order book of more than double the actual issue size from close to 200 accounts. 40% of the bonds have been sold to investors in the UK, 19% in the US, 17% in other Europe, 15% in Turkey, and 9% 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 8.75 billion.

**International Bond Issuances in 2020**

<b>Issue Date</b>	<b>Currency</b>	<b>Size</b>	<b>Maturity Date</b>	<b>Coupon Rate (%)</b>	<b>Price (%)</b>	<b>Yield to Investor (%)</b>	<b>Yield to Investor (Spread)</b>
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
2.12.2020	USD	2.25 billion	15.01.2031	5.950	99.612	6.00	UST + 511.7 bps

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