

REPUBLIC OF TURKEY
MINISTRY OF TREASURY AND FINANCE

January 20, 2021

PRESS RELEASE

As announced on January 19, 2021, the Ministry of Treasury and Finance had mandated Citi, Goldman Sachs and JP Morgan for a Dollar denominated dual-tranche bond due 2026 and 2031. The transaction was finalized with a nominal amount of USD 3.5 billion. The proceeds of the issue will be transferred to the Treasury accounts on January 26, 2021.

The 5-year bond has a coupon rate of 4.75% and a yield to investor of 4.90% and the long 10-year bond has a coupon rate of 5.875% and a yield to investor of 5.95%.

The total size of the order book has been the highest of all the Republic issuances in the international capital markets. The offering attracted over USD 15 billion from more than 300 accounts. 35% of the bonds have been sold to investors in the UK, 33% in the US, 16% in other Europe, 10% in Turkey, and 6% in other countries.

With this transaction, the amount of funds that has been raised from the international capital markets in 2021 has reached a total of USD 3.5 billion.

International Bond Issuances in 2021

Issue Date	Currency	Size	Maturity Date	Coupon Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
26.01.2021	USD	1.75 billion	26.01.2026	4.750	99.342	4.90	UST + 445.3 bps
26.01.2021	USD	1.75 billion	26.06.2031	5.875	99.430	5.95	UST + 486.0 bps

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