

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

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**March 18, 2022**

**PRESS RELEASE**

As announced on March 17, 2022, the Ministry of Treasury and Finance had mandated Citi, Goldman Sachs, and J.P. Morgan for a Dollar denominated bond due 2027. The transaction was finalized with a nominal amount of USD 2 billion. The proceeds of the issue will be transferred to the Treasury accounts on March 24, 2022.

The 5-year bond has a coupon rate of 8.60% and a yield to investor of 8.625%. The offering attracted an orderbook of more than 3 times the actual issue size from over 150 accounts. 27% of the issue has been sold to investors in the Middle East, 25% in Turkey, 23% in the UK, 18% in the US, 6% in other European countries, and 1% in other countries.

With this transaction, the amount of funds that have been raised from the international capital markets in 2022 has reached a total of USD 5 billion.

**International Bond Issuances in 2022**

Issue Date	Currency	Size	Maturity Date	Coupon Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
24.03.2022	USD	2 billion	24.09.2027	8.600	99.892	8.625	UST + 645.1 bps

**International Lease Certificate Issuance in 2022**

Issue Date	Currency	Size	Maturity Date	Lease Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
24.02.2022	USD	3 billion	24.02.2027	7.250	100.000	7.250	MS + 524.7 bps

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