

REPUBLIC OF TÜRKİYE
MINISTRY OF TREASURY AND FINANCE

April 6, 2023

PRESS RELEASE

As announced on April 5, 2023, the Ministry of Treasury and Finance had mandated Bank of America, ING, J.P. Morgan, and Standard Chartered for a Dollar denominated green bond due 2030. The transaction was finalized with a nominal amount of USD 2.50 billion. The proceeds of the issue will be transferred to the Treasury accounts on April 13, 2023.

The 7-year green bond has a coupon rate of 9.125% and a yield to investor of 9.30%. The offering attracted an orderbook of more than 3 times the actual issue size from approximately 200 accounts. 31% of the issue has been sold to investors in the UK, 19% in Türkiye, 18% in the US, 16% in the Middle East, 15% in other European countries, and 1% in other countries.

This green bond is Turkish Treasury's first ESG (Environmental, Social, and Governance) bond issuance in the international capital markets.

With this transaction, the amount of funds that have been raised from the international capital markets in 2023 has reached USD 7.5 billion.

International Bond Issuances in 2023

Issue Date	Currency	Size	Maturity Date	Coupon Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
19.01.2023	USD	2.75 billion	19.01.2033	9.375	97.638	9.750	UST + 619.2 bps
14.03.2023	USD	2.25 billion	14.03.2029	9.375	99.438	9.500	UST + 516.7 bps
13.04.2023	USD	2.50 billion	13.07.2030	9.125	99.117	9.300	UST + 596.8 bps

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