REPUBLIC OF TÜRKİYE
MINISTRY OF TREASURY AND FINANCE

September 24, 2026

PRESS RELEASE

As announced on September 23, 2026, the Ministry of Treasury and Finance had mandated BNP Paribas, Citi, ING and J.P. Morgan for a Dollar denominated ESG bond (Sustainable) due 2037. The transaction was finalized with a nominal amount of USD 1.50 billion. The proceeds of the issue will be transferred to the Treasury accounts on September 30, 2026.

The long 10-year bond has a coupon rate of 7.500% and a yield to investor of 7.650%. The offering attracted orders more than three times the actual issue size from over 100 accounts. 32% of the issue has been allocated to investors in the UK, 30% in the US, 25% in Türkiye, 9% in other European countries, and 4% in other countries.

The transaction marks the Turkish Treasury's second ESG (Environmental, Social, Governance) bond issuance in the international capital markets and its first since 2023.

With this transaction, the amount of funds that have been raised from the international capital markets in 2026 has reached USD 12.2 billion.

International Bond Issuances in 2026

Issue Date	Currency	Size	Maturity Date	Coupon Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
14.01.2026	USD	2 billion	14.03.2033	6.300	99.726	6.350	UST + 244.7 bps
14.01.2026	USD	1.5 billion	14.01.2038	6.875	99.798	6.900	UST + 276.2 bps
10.02.2026	EUR	2 billion	10.03.2034	5.150	99.667	5.200	MS + 241.9 bps
22.04.2026	USD	2 billion	22.05.2031	6.375	99.883	6.400	UST + 250.3 bps
30.09.2026	USD	1.5 billion	30.01.2037	7.500	98.957	7.650	UST + 252.8 bps

International Lease Certificate Issuances in 2026

Issue Date	Currency	Size	Maturity Date	Lease Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
02.07.2026	USD	2.75 billion	02.07.2032	6.700	99.757	6.750	UST + 260.2 bps

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