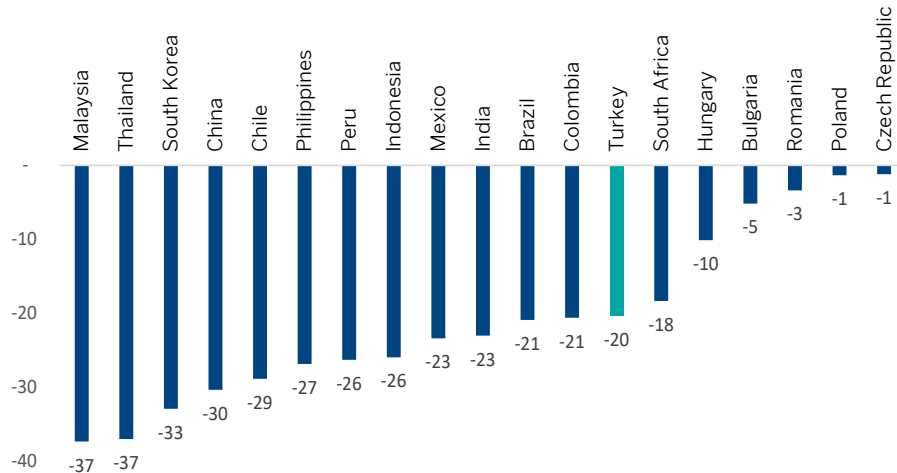


Eurobond Piyasasındaki Gelişmeler

Fed'in ek faiz artış yapmayacağı yönündeki piyasa fiyatlamaları ile birlikte 23 Ekim'den bugüne ABD tahvil faizlerinde düşüş izleniyor (sağ alt grafik). Bu sırada düşen ABD tahvil getirileri GOÜ CDS primlerini de olumlu yönde etkiledi. 23 Ekim'den bugüne Türkiye 5Y CDS primi GOÜ primleri ortalamasına yakın bir düşüşle 20% kadar geriledi (sol alt grafik). Hem ABD tahvil faizi hem de CDS primimizdeki gerileme ile beraber Hazine Usd cinsi eurobond faizlerimizde 23 Ekim'den bu yana 115 bps'e varan düşüşler meydana geldi (sağ üst grafik).

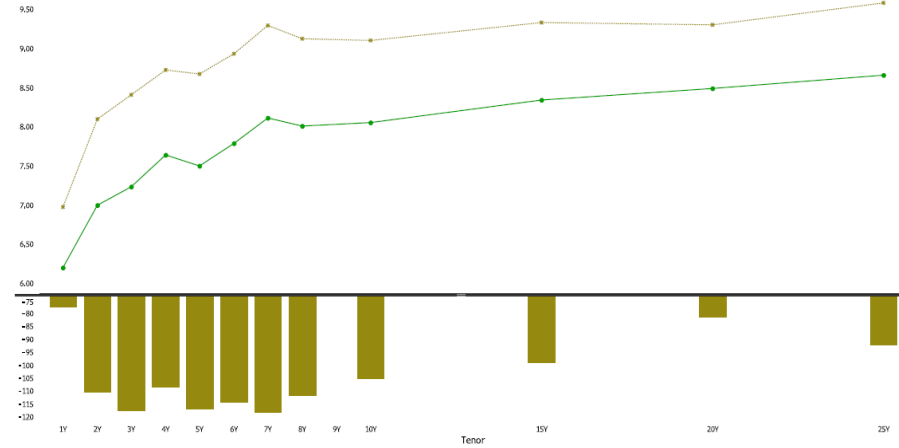
Ek olarak yut içinde uygulanan makro ekonomik politikalar ve TCMB'nin sıkı para politikası ülke risk primimizi olumlu etkilemeye devam ediyor. Mevcut eurobond getirilerimiz uzun vade yatırım açısından hala fırsat sunuyor.

GOÜ 5Y CDS Primler (23 Ekim'den Bugüne değişim %)



Kaynak : Bloomberg, Garanti BBVA Yatırım

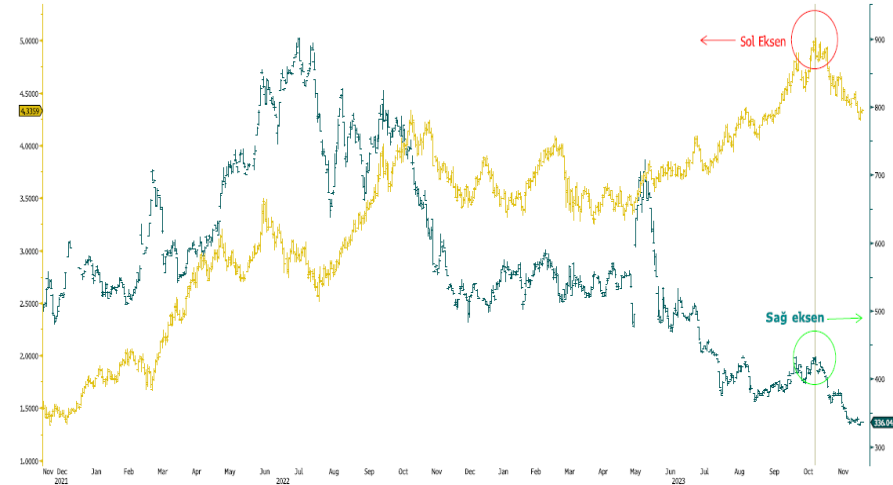
Eurobond Getiri Eğrisi(23 Ekim'den Bugüne değişim)



Kaynak : Bloomberg, Garanti BBVA Yatırım

Sarı Çizgi : 23.10.23 // Yeşil Çizgi : 01.12.23

ABD10Y tahvil Faizi(%) ve Türkiye 5Y CDS Primi(Bps)



Kaynak : Bloomberg, Garanti BBVA

Sarı Çizgi : ABD10Y Tahvil Faiz // Yeşil Çizgi : TR5Y CDS

Finans Sektörü Eurobondlar Değişim

ISIN KODU	ŞİRKET	VADE	24.11.23 GETİRİ%	01.12.23 GETİRİ%	Fark Bps	PARA BİRİMİ
XS2094608580	TURKIYE GARANTI BANKASI	20.12.2024	3,88	4,00	12	USD
XS1634372954	YAPI VE KREDI BANKASI AS	21.06.2024	6,14	6,20	6	USD
XS2690024687	DENIZBANK AS	21.09.2024	9,31	9,35	4	USD
XS2675112176	DENIZBANK AS	10.09.2024	9,25	9,29	4	USD
XS2672305526	DENIZBANK AS	27.08.2024	9,18	9,21	4	USD
XS2590220963	TURKIYE VAKIFLAR BANKASI	29.02.2024	5,78	4,97	-81	EUR
XS2590220880	TURKIYE VAKIFLAR BANKASI	27.02.2024	5,76	4,93	-82	EUR
XS1706923148	CREDIT EUROPE BANK NV	09.11.2027	7,22	6,36	-86	USD
XS2678892287	TURKIYE IS BANKASI A.S	18.11.2024	8,49	7,60	-89	USD
XS1867595750	YAPI VE KREDI BANKASI AS		3,00	1,88	-112	USD

Kaynak : Bloomberg, Garanti BBVA Yatırım

Reel Sektör Eurobondlar Değişim

ISIN KODU	ŞİRKET	VADE	24.11.23 GETİRİ%	01.12.23 GETİRİ%	Fark Bps	PARA BİRİMİ
USU0567PAA40	TURKISH AIRLN 15-1A PTT	15.03.2027	8,51	8,80	30	USD
XS2265255997	CALIK HOLDING	25.11.2025	9,09	9,38	30	USD
XS2542771345	FIBA HOLDING AS	10.10.2024	0,99	1,23	24	USD
XS1686704948	TURKIYE PETROL RAFINER	18.10.2024	7,02	7,15	13	USD
XS2384355520	KT21 T2 CO LTD	16.12.2031	8,65	8,40	-25	USD
XS2479964350	FIBA YENILENEBILIR HOLDI	28.06.2024	6,11	5,84	-27	USD
XS2355105292	ANADOLU EFES BIR	29.06.2028	7,72	7,44	-28	USD
XS2434515313	COCA-COLA ICECEK AS	20.01.2029	7,17	6,87	-30	USD
XS2241387500	ULKER BISKUVI SANAYI AS	30.10.2025	9,70	9,23	-48	USD

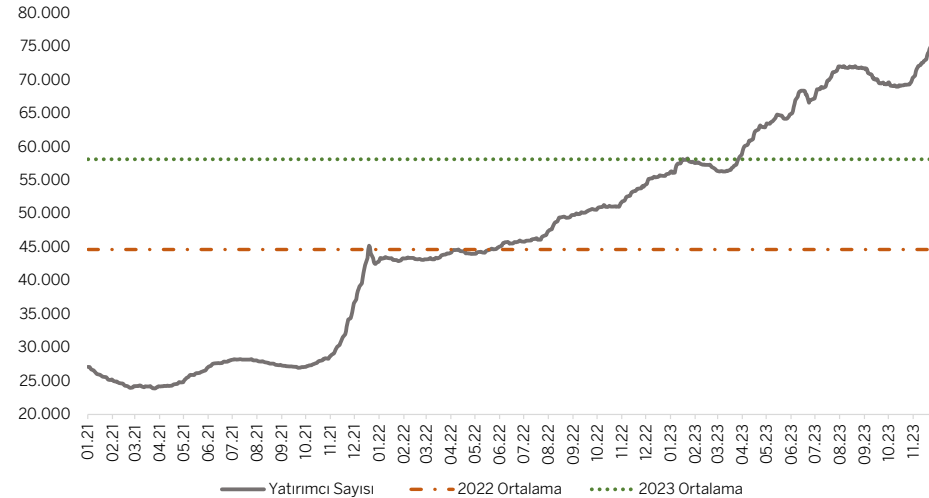
Kaynak : Bloomberg, Garanti BBVA Yatırım

Hazine Eurobondları Değişim

ISIN KODU	EUROBOND	VADE	24.11.23 GETİRİ%	01.12.23 GETİRİ%	Fark Bps	PARA BİRİMİ
US900123CW86	TURKEY 5.6 11/14/24	14.11.2024	5,83	5,80	-3	USD
US900123CG37	TURKEY 6.5/8 02/17/45	17.02.2045	8,73	8,65	-8	USD
US900123BJ84	TURKEY 6 01/14/41	14.01.2041	8,55	8,47	-8	USD
US900123CB40	TURKEY 4.7/8 04/16/43	16.04.2043	8,52	8,43	-9	USD
US900123CV04	TURKEY 6.35 08/10/24	10.08.2024	5,51	5,32	-19	USD
XS2361850527	TURKEY 4.3/8 07/08/27	08.07.2027	5,46	5,27	-19	EUR
XS1629918415	TURKEY 3.1/4 06/14/25	14.06.2025	4,36	4,15	-21	EUR
US900123CN87	TURKEY 3.1/4 06/14/25	14.06.2025	4,16	3,91	-26	EUR
US900123CF53	TURKEY 5.3/4 03/22/24	22.03.2024	4,89	4,59	-29	USD

Kaynak : Bloomberg, Garanti BBVA Yatırım

Eurobond Fonları Yatırımcı Sayısı



Kaynak : TEFAS, Garanti BBVA Yatırım

Hazine Eurobondları

ISIN KODU	EUROBOND	KUPON	VADE	ALIŞ (TEMİZ)	SATIŞ (TEMİZ)	BİRİKMiŞ FAİZ	ALİŞ GETİRİ%	SATIŞ GETİRİ%	PARA BİRİMİ	SONRAKİ	KUPON SIKLIĞI	DURASYON	İHRAÇ EDİLEN TUTAR
										KUPON TARİHİ			
US900123CR91	TURKEY 7 1/4 12/23/23	7,25	23.12.2023	99,895	100,415	3,26	9,06	-1,01	USD	23.12.2023	2	0,06	2.000.000.000
US900123CF53	TURKEY 5 3/4 03/22/24	5,75	22.03.2024	99,698	100,323	1,17	6,71	4,59	USD	22.03.2024	2	0,31	2.500.000.000
US900123CV04	TURKEY 6.35 08/10/24	6,35	10.08.2024	100,037	100,671	2,03	6,28	5,32	USD	10.02.2024	2	0,68	2.250.000.000
US900123CW86	TURKEY 5.6 11/14/24	5,6	14.11.2024	99,111	99,815	0,33	6,58	5,80	USD	14.05.2024	2	0,94	2.500.000.000
US900123AW05	TURKEY 7 3/8 02/05/25	7,375	05.02.2025	101,052	101,584	2,46	6,41	5,94	USD	05.02.2024	2	1,13	3.250.000.000
US900123CX69	TURKEY 4 1/4 03/13/25	4,25	13.03.2025	96,901	97,661	0,97	6,83	6,18	USD	13.03.2024	2	1,25	2.000.000.000
US900123CZ18	TURKEY 6 3/8 10/14/25	6,375	14.10.2025	98,831	99,563	0,90	7,05	6,62	USD	14.04.2024	2	1,78	2.500.000.000
US900123DB31	TURKEY 4 3/4 01/26/26	4,75	26.01.2026	95,335	95,901	1,70	7,13	6,84	USD	26.01.2024	2	2,04	1.750.000.000
US900123CJ75	TURKEY 4 1/4 04/14/26	4,25	14.04.2026	93,718	94,45	0,60	7,19	6,83	USD	14.04.2024	2	2,26	1.500.000.000
US900123CK49	TURKEY 4 7/8 10/09/26	4,875	09.10.2026	93,917	94,664	0,76	7,28	6,97	USD	09.04.2024	2	2,68	3.000.000.000
US900123CL22	TURKEY 6 03/25/27	6	25.03.2027	96,048	96,839	1,17	7,36	7,09	USD	25.03.2024	2	3,02	3.250.000.000
USM88269US88	TURKEY 8.6 09/24/27	8,6	24.09.2027	103,709	104,508	1,70	7,46	7,22	USD	24.03.2024	2	3,29	2.000.000.000
US900123DF45	TURKEY 9 7/8 01/15/28	9,875	15.01.2028	107,426	108,127	3,84	7,73	7,54	USD	15.01.2024	2	3,39	3.500.000.000
US900123CP36	TURKEY 5 1/8 02/17/28	5,125	17.02.2028	91,676	92,292	1,54	7,47	7,28	USD	17.02.2024	2	3,76	2.000.000.000
US900123CQ19	TURKEY 6 1/8 10/24/28	6,125	24.10.2028	94,118	94,732	0,70	7,59	7,43	USD	24.04.2024	2	4,25	2.750.000.000
US900123CT57	TURKEY 7 5/8 04/26/29	7,625	26.04.2029	98,91	99,777	0,83	7,87	7,67	USD	26.04.2024	2	4,49	3.000.000.000
US900123AL40	TURKEY 11 7/8 01/15/30	11,88	15.01.2030	119,695	120,856	4,62	7,76	7,55	USD	15.01.2024	2	4,51	1.500.000.000
US900123CY43	TURKEY 5 1/4 03/13/30	5,25	13.03.2030	86,637	87,516	1,20	8,00	7,80	USD	13.03.2024	2	5,29	2.000.000.000
US900123DA57	TURKEY 5.95 01/15/31	5,95	15.01.2031	88,535	89,392	2,31	8,10	7,93	USD	15.01.2024	2	5,68	2.250.000.000
US900123DC14	TURKEY 5 7/8 06/26/31	5,875	26.06.2031	87,708	88,56	2,59	8,08	7,91	USD	26.12.2023	2	5,94	1.750.000.000
US900123DG28	TURKEY 9 3/8 01/19/33	9,375	19.01.2033	106,417	107,194	3,54	8,35	8,24	USD	19.01.2024	2	6,23	2.750.000.000
US900123DD96	TURKEY 6 1/2 09/20/33	6,5	20.09.2033	89,253	90,142	1,35	8,11	7,97	USD	20.03.2024	2	7,14	1.500.000.000
US900123AT75	TURKEY 8 02/14/34	8	14.02.2034	99,209	99,992	2,47	8,11	8,00	USD	14.02.2024	2	6,98	1.500.000.000
US900123AY60	TURKEY 6 7/8 03/17/36	6,875	17.03.2036	88,469	89,233	1,49	8,40	8,29	USD	17.03.2024	2	8,10	2.750.000.000
US900123BB58	TURKEY 7 1/4 03/05/38	7,25	05.03.2038	90,629	91,519	1,81	8,39	8,27	USD	05.03.2024	2	8,67	1.000.000.000
US900123BG46	TURKEY 6 3/4 05/30/40	6,75	30.05.2040	84,065	85,212	0,09	8,57	8,43	USD	30.05.2024	2	9,59	2.000.000.000
US900123BJ84	TURKEY 6 01/14/41	6	14.01.2041	76,94	77,861	2,35	8,60	8,47	USD	14.01.2024	2	9,70	3.000.000.000
US900123CB40	TURKEY 4 7/8 04/16/43	4,875	16.04.2043	65,691	66,321	0,66	8,52	8,43	USD	16.04.2024	2	10,94	3.000.000.000
US900123CG37	TURKEY 6 5/8 02/17/45	6,625	17.02.2045	79,681	80,431	1,99	8,75	8,65	USD	17.02.2024	2	10,30	3.000.000.000
US900123CM05	TURKEY 5 3/4 05/11/47	5,75	11.05.2047	70,744	71,444	0,38	8,69	8,60	USD	11.05.2024	2	11,17	3.500.000.000
XS1843443356	TURKEY 4 5/8 03/31/25	4,625	31.03.2025	99,824	100,393	3,15	4,75	4,30	EUR	31.03.2024	1	1,29	1.250.000.000
XS1629918415	TURKEY 3 1/4 06/14/25	3,25	14.06.2025	97,986	98,685	1,55	4,64	4,15	EUR	14.06.2024	1	1,50	1.000.000.000
US900123CN87	TURKEY 3 1/4 06/14/25	3,25	14.06.2025	97,978	99,029	1,55	4,64	3,91	EUR	14.06.2024	1	1,50	1.000.000.000
XS1909184753	TURKEY 5.2 02/16/26	5,2	16.02.2026	99,872	100,513	4,16	5,25	4,94	EUR	16.02.2024	1	2,07	1.500.000.000
XS2361850527	TURKEY 4 3/8 07/08/27	4,375	08.07.2027	96,22	97,104	1,79	5,56	5,27	EUR	08.07.2024	1	3,35	1.500.000.000

Vade yakından uzak olana göre sıralıdır.

Kaynak : Bloomberg, Garanti BBVA Yatırım

Reel Sektör Eurobondlar

ISIN KODU	ŞİRKET	KUPON	VADE	ALİŞ (TEMİZ)	SATIŞ (TEMİZ)	BİRİKMİ Ş FAİZ	ALİŞ GETİRİ%	SATIŞ GETİRİ%	PARA BİRİMİ	SONRAKI KUPON TARİHİ	KUPON SIKLIĞI	PAYMENT RANK	DURASYON	İHRAÇ EDİLEN TUTAR	VADE TİPİ	SONRAKI GERİ ÇAĞIRMA TARİHİ
XS2404286101	FİBA YENİLENEBİLİR HOLDİ	5	20.12.2023	99,92	100,481	22,92	6,77	-6,38	USD		2	SR UNSECURED	0,04	50.000.000	AT MATURITY	
XS191720911	TURK İHRACAT KR BK	8,25	24.01.2024	100,099	100,704	30,02	7,30	2,97	USD		2	SR UNSECURED	0,14	500.000.000	AT MATURITY	
XS1814962582	TURK İHRACAT KR BK	6,125	03.05.2024	99,7	100,115	5,44	6,84	5,81	USD		2	SR UNSECURED	0,41	500.000.000	AT MATURITY	
XS2479964350	FİBA YENİLENEBİLİR HOLDİ	7,75	28.06.2024	100,424	101,04	33,80	6,96	5,84	USD		2	SR UNSECURED	0,55	25.000.000	AT MATURITY	
XS2017334058	PERA FUNDING DAC	9,2617	10.07.2024			0,02			USD		4	PASS THRU CERTS		150.000.000	PASS-THRU	
XS1577950402	COCA-COLA İCECEK AS	4,215	19.09.2024	98,215	98,39	8,90	6,56	6,33	USD	19.06.2024	2	SR UNSECURED	0,78	500.000.000	CALLABLE	19.06.2024
XS2542771345	FİBA HOLDING AS	9	10.10.2024	100,155	100,581	13,75	6,83	1,23	USD	02.01.2024	1	SR UNSECURED	0,08	50.000.000	CALLABLE	02.01.2024
XS1686704948	TURKIYE PETROL RAFİNER	4,5	18.10.2024	97,671	97,797	5,88	7,30	7,15	USD	20.07.2024	2	SR UNSECURED	0,86	700.000.000	CALLABLE	20.07.2024
XS2667526011	ALBARAKA SUKUK LTD	7,61908	10.11.2024			5,29			USD		4	SR UNSECURED		150.000.000	AT MATURITY	
XS2071397850	MERSİN ULUSLARARASILI	5,375	15.11.2024	99,744	99,904	2,99	97,41	39,87	USD	06.12.2023	2	SR UNSECURED	0,00	600.000.000	CALLABLE	06.12.2023
XS2100270508	TURKIYE SINAI KALKINMA	6	23.01.2025	98,551	99,107	22,00	7,34	6,82	USD		2	SR UNSECURED	1,09	400.000.000	AT MATURITY	
XS1961766596	KOC HOLDING AS	6,5	11.03.2025	99,365	99,511	15,17	7,02	6,90	USD	11.12.2024	2	SR UNSECURED	1,22	750.000.000	CALLABLE	11.12.2024
XS1298711729	TURKCELL İLETİSİM HİZME	5,75	15.10.2025	97,109	97,332	7,99	7,43	7,30	USD		2	SR UNSECURED	1,78	500.000.000	AT MATURITY	
XS2241387500	ULKER BISKUVI SANAYİ AS	6,95	30.10.2025	95,735	96,09	6,76	9,44	9,23	USD		2	SR UNSECURED	1,80	650.000.000	AT MATURITY	
XS2265255997	CALIK HOLDING	13,3053	25.11.2025	105,892	106,881	2,96	9,92	9,38	USD		2	SR UNSECURED	0,47	85.000.000	AT MATURITY	
XS1301525207	ALBARAKA SUKUK LTD	9,371	30.11.2025	100,005	101,567	1,30	9,37	8,50	USD		2	SUBORDINATED	1,86	250.000.000	CALLABLE	
XS2010029234	İSTANBUL METROPOLİTAN	6,375	09.12.2025	94,645	95,722	31,17	9,36	8,74	USD		2	SR UNSECURED	1,86	580.000.000	AT MATURITY	
XS2281369301	TURKIYE SINAI KALKINMA	5,875	14.01.2026	96,303	96,534	23,01	7,80	7,68	USD		2	SR UNSECURED	1,97	350.000.000	AT MATURITY	
XS2395576437	TURK İHRACAT KR BK	9,375	31.01.2026	102,757	103,49	32,55	7,95	7,58	USD		2	SR UNSECURED	1,94	500.000.000	AT MATURITY	
XS1961010987	TURK SİSE VE CAM FABRİK	6,95	14.03.2026	98,475	98,605	15,64	7,68	7,62	USD	14.12.2025	2	SR UNSECURED	2,11	700.000.000	CALLABLE	14.12.2025
XS2337336445	PEGASUS HAVA TASIMACI	9,25	30.04.2026	101,524	101,812	8,99	8,07	7,85	USD	30.04.2024	2	SR UNSECURED	1,34	375.000.000	CALLABLE	30.04.2024
XS2346915890	ZORLU YENİLENEBİLİR	9	01.06.2026	93,504	94,215	1,00	12,64	12,22	USD	02.01.2024	2	SR SECURED	1,93	300.000.000	CALL/SINK	02.01.2024
XS2332876106	TURK İHRACAT KR	5,75	06.07.2026	94,95	95,715	23,80	7,95	7,60	USD		2	SR UNSECURED	2,38	750.000.000	AT MATURITY	
XS2368781477	AYDEM YENİLENEBİLİR ENİ	7,75	02.02.2027	88,416	88,658	26,48	13,09	12,97	USD	02.02.2024	2	SR SECURED	2,33	750.000.000	CALL/SINK	02.02.2024
USU0567PAA40	TURKISH AIRLN 15-1A PTT	4,2	15.03.2027	91,687	92,336	4,15	9,22	8,80	USD		2	PASS THRU CERTS	1,74	328.274.000	SINK/EXT	
XS2468421248	İSTANBUL METROPOLİTAN	10,75	12.04.2027	102,965	103,962	15,83	9,68	9,34	USD		2	SR UNSECURED	2,87	305.000.000	AT MATURITY	
XS1803215869	TURKCELL İLETİSİM HİZME	5,8	11.04.2028	92,068	92,561	8,70	7,99	7,85	USD	11.01.2028	2	SR UNSECURED	3,85	500.000.000	CALLABLE	11.01.2028
XS2355105292	ANADOLU EFES BİR	3,375	29.06.2028	82,396	84,485	14,63	8,05	7,44	USD	29.03.2028	2	SR UNSECURED	4,16	500.000.000	CALLABLE	29.03.2028
XS2678232781	TURKIYE SINAI KALKINMA	9,375	19.10.2028	104,436	104,706	19,79	8,24	8,18	USD		2	SR UNSECURED	3,97	300.000.000	AT MATURITY	
XS2434515313	COCA-COLA İCECEK AS	4,5	20.01.2029	89,472	89,9	16,88	6,98	6,87	USD	20.10.2028	2	SR UNSECURED	4,52	500.000.000	CALLABLE	20.10.2028
XS2034164074	AKTİF YRM (ATF BK SUKUK	6,5	01.08.2029	100,104	100,855	22,39	6,47	6,31	USD		1	SECURED	4,81	40.000.000	AT MATURITY	
USC3314PAD80	ELDORADO GOLD CORP	6,25	01.09.2029	90,027	90,625	16,32	8,48	8,33	USD	01.09.2024	2	SR UNSECURED	4,77	500.000.000	CALLABLE	01.09.2024
XS2384355520	KT21 T2 CO LTD	6,125	16.12.2031	94,196	94,465	28,75	8,52	8,40	USD	16.09.2026	2	SUBORDINATED	2,72	350.000.000	CALLABLE	16.09.2026
XS2339789732	LİMAK İSKENDERUN	9,5	10.07.2036	88,311	90,414	14,46	11,75	11,31	USD	01.01.2029	4	SR SECURED	5,47	370.000.000	CALL/SINK	01.01.2029
USG59588AA48	MEDYA HOLD INTL LTD	10	28.06.2049			43,61			USD		2	COMPANY GUARNT		25.000.000	CONVERTIBLE	
XS1772390628	BEREKET ONE LTD	11,422		100,44	102,44	33,31	8,97	-0,27	USD	20.02.2024	2	SUBORDINATED	0,21	205.000.000	PERP/CALL	20.02.2024
XS2028862998	KT ONE CO LTD	9,13				35,25			USD	16.07.2024	2	JR SUBORDINATED		200.000.000	PERP/CALL	16.07.2024
XS2227803819	KT ONE CO LTD	9,95				18,52			USD	28.09.2025	2	JR SUBORDINATED		50.000.000	PERP/CALL	28.09.2025
XS2346972263	ARCELİK AS	3	27.05.2026	93,532	94,376	15,74	5,87	5,48	EUR	27.02.2026	1	SR UNSECURED	2,39	350.000.000	CALLABLE	27.02.2026
XS2357838601	SASATI POLYESTER	3,25	30.06.2026			0,18			EUR		4	COMPANY GUARNT		200.000.000	CONV/PUT/CALL	

Vade yakından uzak olana göre sıralıdır.

Kaynak : Bloomberg, Garanti BBVA Yatırım

Finans Sektörü Eurobondlar - 1

ISIN KODU	ŞİRKET	KUPON	VADE	ALİŞ (TEMİZ)	SATIŞ (TEMİZ)	BİRİKMiŞ FAİZ	ALİŞ GETİRİ%	SATIŞ GETİRİ%	PARA BİRİMİ	SONRAKİ KUPON TARİHİ	KUPON SIKLIĞI	PAYMENT RANK	DURASYON	İHRAÇ EDİLEN TUTAR	VADE TİPİ	SONRAKİ GERİ ÇAĞIRMA TARİHİ
XS1003016018	TURKIYE IS BANKASI A.S	7,85	10.12.2023	99,99	100,194	38,16	8,22	-5,91	USD	10.12.2023	2	SUBORDINATED	0,01	400000000	AT MATURITY	
XS2565294241	QNB FINANSBANK AS/TURKEY	8,25	12.12.2023	100	100,579	80,90	7,63	-19,81	USD	12.12.2023	0	SR UNSECURED	0,02	250000000	AT MATURITY	
XS2667518422	DENIZBANK AS	8,40	16.02.2024	99,753	100,390	25,43	9,44	6,24	USD	16.02.2024	0	SR UNSECURED	0,20	120250000	AT MATURITY	
XS2591149930	TURKIYE IS BANKASI A.S	8,70	26.02.2024	100,205	100,860	13630,00	7,28	4,53	USD	26.02.2024	0	SR UNSECURED	0,23	74000000	AT MATURITY	
XS1970705528	TURKIYE VAKIFLAR BANKASI	8,13	28.03.2024	100,243	100,866	15,12	7,23	5,24	USD	28.03.2024	2	SR UNSECURED	0,32	600000000	AT MATURITY	
XS1578203462	TURKIYE IS BANKASI A.S	6,13	25.04.2024	99,742	99,988	6,81	6,76	6,12	USD	25.04.2024	2	SR UNSECURED	0,39	1250000000	AT MATURITY	
XS2354246220	QNB FINANSBANK AS/TURKEY	8,65	15.06.2024	100,973	101,567	19,45	6,74	5,61	USD	15.12.2023	4	UNSECURED	0,00	500000000	AT MATURITY	
XS1634372954	YAPI VE KREDI BANKASI AS	5,85	21.06.2024	99,595	99,812	26,65	6,61	6,20	USD	21.12.2023	2	SR UNSECURED	0,53	500000000	AT MATURITY	
XS2653146196	DENIZBANK AS	9,25	20.07.2024	99,305	99,962	34,94	10,08	9,00	USD	20.07.2024	0	SR UNSECURED	0,63	100000000	AT MATURITY	
XS2656580912	DENIZBANK AS	9,25	27.07.2024	99,496	100,114	33,15	10,04	9,03	USD	26.01.2024	2	SR UNSECURED	0,62	238000000	AT MATURITY	
XS2661086723	DENIZBANK AS	9,25	03.08.2024	99,459	100,084	31,60	10,08	9,08	USD	03.02.2024	2	SR UNSECURED	0,64	210000000	AT MATURITY	
XS2669242245	DENIZBANK AS	9,15	19.08.2024	99,461	100,111	27,20	10,16	9,15	USD	19.02.2024	1	SR UNSECURED	0,68	110000000	AT MATURITY	
XS2672305526	DENIZBANK AS	8,90	27.08.2024	99,109	99,759	24,72	10,16	9,21	USD	27.02.2024	2	SR UNSECURED	0,71	133000000	AT MATURITY	
XS1959391019	QNB FINANSBANK AS/TURKEY	6,88	07.09.2024	100,191	100,493	16,81	6,59	6,18	USD	07.03.2024	2	SR UNSECURED	0,74	650000000	AT MATURITY	
XS2676882652	TURKIYE VAKIFLAR BANKASI	8,35	09.09.2024	100,048	100,579	4035,83	8,12	7,40	USD	09.09.2024	0	SR UNSECURED	0,76	800000000	AT MATURITY	
XS2675112176	DENIZBANK AS	8,90	10.09.2024	99,043	99,690	21,51	10,19	9,29	USD	08.03.2024	2	SR UNSECURED	0,74	146700000	AT MATURITY	
XS2675280635	YAPI VE KREDI BANKASI AS	8,35	11.09.2024	99,988	100,540	4175,00	8,20	7,45	USD	11.09.2024	0	SR UNSECURED	0,77	500000000	AT MATURITY	
XS2678892360	TURKIYE IS BANKASI A.S	8,20	12.09.2024	99,956	100,525	3826,67	8,11	7,34	USD	12.09.2024	0	SR UNSECURED	0,77	400000000	AT MATURITY	
XS2690024687	DENIZBANK AS	8,75	21.09.2024	98,874	99,527	18,23	10,23	9,35	USD	20.03.2024	2	SR UNSECURED	0,77	133000000	AT MATURITY	
XS1958649854	YAPI VE KREDI BANKASI AS	8,25	15.10.2024	101,156	101,338	11,46	6,83	6,61	USD	15.04.2024	2	SR UNSECURED	0,84	500000000	AT MATURITY	
XS221119313	AKBANK TAS	6,05	15.11.2024	98,689	99,281	3,36	7,51	6,84	USD	15.05.2024	2	SR UNSECURED	0,93	500000000	AT MATURITY	
XS2678892287	TURKIYE IS BANKASI A.S	8,20	18.11.2024	99,899	100,406	3826,67	8,16	7,60	USD	18.11.2024	0	SR UNSECURED	0,95	115000000	AT MATURITY	
XS2104914069	YAPI VE KREDI BANKASI AS	6,05	10.12.2024	99,221	99,804	5881,94	6,86	6,25	USD	10.12.2023	2	SR UNSECURED	0,97	500000000	AT MATURITY	
XS2094608580	TURKIYE GARANTI BANKASI	5,25	20.12.2024	100,684	101,263	4812,50	4,57	4,00	USD	20.12.2023	2	SR UNSECURED	1,00	500000000	AT MATURITY	
XS2112797290	TURKIYE VAKIFLAR BANKASI	5,25	05.02.2025	97,552	98,220	17,50	7,47	6,85	USD	05.02.2024	2	SR UNSECURED	1,13	750000000	AT MATURITY	
XS1210422074	AKBANK TAS	5,13	31.03.2025	97,434	98,194	9,25	7,19	6,57	USD	31.03.2024	2	SR UNSECURED	1,28	500000000	AT MATURITY	
XS2266963003	TURKIYE VAKIFLAR BANKASI	6,50	08.01.2026	97,172	97,997	26,54	7,99	7,55	USD	08.01.2024	2	SR UNSECURED	1,94	750000000	AT MATURITY	
XS2131335270	AKBANK TAS	6,80	06.02.2026	98,798	99,096	22,48	7,40	7,25	USD	06.02.2024	2	SR UNSECURED	2,01	500000000	AT MATURITY	
XS2306847158	TURKIYE IS BANKASI A.S	5,05	25.02.2026	86,15	87,150	7855,56	12,54	11,94	USD	25.02.2024	1	SR UNSECURED	2,07	130000000	AT MATURITY	
XS2274089288	TC ZIRAAT BANKASI AS	5,38	02.03.2026	94,46	95,203	13,89	8,12	7,74	USD	02.03.2024	2	SR UNSECURED	2,11	600000000	AT MATURITY	
XS1389891190	NUROL YATIRIM BANKASI	10,00	31.03.2026			18,06			USD	30.03.2024	2	SUBORDINATED		100000000	CALLABLE	15.01.2024
XS2340073605	AKTIF YATIRIM BANKASI	6,50	07.05.2026	96,714	97,714	167,75	6,92	6,50	USD	07.05.2026	0	SR UNSECURED	2,42	500000000	AT MATURITY	
XS2581381634	TC ZIRAAT BANKASI AS	9,50	01.08.2026	103,213	103,920	32,72	8,12	7,83	USD	01.02.2024	2	SR UNSECURED	2,34	500000000	AT MATURITY	

Vade yakından uzak olana göre sıralıdır.

Kaynak : Bloomberg, Garanti BBVA Yatırım

Finans Sektörü Eurobondlar - 2

ISIN KODU	ŞİRKET	KUPON	VADE	ALİŞ (TEMİZ)	SATIŞ (TEMİZ)	BİRİKMiŞ FAİZ	ALİŞ GETİRİ%	SATIŞ GETİRİ%	PARA BİRİMİ	SONRAKİ KUPON TARİHİ	KUPON SIKLIĞI	PAYMENT RANK	DURASYON	İHRAÇ EDİLEN TUTAR	VADE TİPİ	SONRAKİ GER ÇAĞIRMA TARİHİ
XS2386558113	TURKIYE VAKIFLAR BANKASI	5,50	01.10.2026	93,444	94,290	9,78	8,14	7,79	USD	01.04.2024	2	SR UNSECURED	2,62	500000000	AT MATURITY	
XS1617531063	TURKIYE GARANTI BANKASI	7,18	24.05.2027	95,954	96,868	2,19	8,55	8,23	USD	24.05.2024	2	SUBORDINATED	3,12	750000000	CALLABLE	
XS1655085485	ODEA BANK AS	8,61	01.08.2027	84,927	85,127	29,64	14,00	13,92	USD	01.02.2024	2	SUBORDINATED	3,07	300000000	CALLABLE	
XS2533730326	AKTIF YATIRIM BANKASI	8,75	14.09.2027	100,193	101,193	107,16	5,63	-6,10	USD	14.09.2027	0	SR UNSECURED	0,08	500000000	CALLABLE	02.01.2024
XS1706923148	CREDIT EUROPE BANK NV	9,62	09.11.2027	97,747	101,339	6,94	15,12	6,36	USD	09.05.2024	2	SUBORDINATED	0,43	1500000000	CALLABLE	09.05.2024
XS1386178237	FIBABANKA AS	9,80	24.11.2027			19,32			USD	24.03.2024	2	SUBORDINATED		300000000	CALLABLE	
XS1623796072	TURKIYE IS BANKASI A.S	9,19	29.06.2028	101,234	102,144	39,83	8,85	8,61	USD	29.12.2023	2	SUBORDINATED	3,69	500000000	CALLABLE	
XS2677517497	TURKIYE VAKIFLAR BANKASI	9,00	12.10.2028	101,785	102,364	20,75	8,53	8,39	USD	12.04.2024	2	SR UNSECURED	3,97	7500000000	AT MATURITY	
XS2445343689	YAPI VE KREDI BANKASI AS	9,25	16.10.2028	103,039	103,432	21,07	8,46	8,37	USD	16.04.2024	2	SR UNSECURED	3,97	800000000	AT MATURITY	
XS2041003901	TURKIYE IS BANKASI A.S	8,10	03.12.2029	77,316	78,316	90,00	13,92	13,62	USD	03.12.2024	1	SR UNSECURED	4,82	500000000	AT MATURITY	
XS2096028571	FIBABANKA AS	16,87	31.12.2029			74,04			USD	31.12.2023	2	SUBORDINATED		300000000	AT MATURITY	
XS2106022754	TURKIYE IS BANKASI A.S	7,75	22.01.2030	98,874	98,992	28,63	8,80	8,69	USD	22.01.2024	2	SUBORDINATED	1,07	750000000	CALLABLE	22.01.2025
XS2286436451	YAPI VE KREDI BANKASI AS	7,88	22.01.2031	97,884	98,366	29,09	8,98	8,72	USD	22.01.2024	2	SUBORDINATED	1,95	5000000000	CALLABLE	22.01.2026
XS2355183091	AKBANK TAS	6,80	22.06.2031	95,974	96,119	30,79	8,59	8,52	USD	22.12.2023	2	SUBORDINATED	2,30	5000000000	CALLABLE	22.06.2026
XS1626188491	SEKERBANK TURK AS	12,00	12.06.2032	99,434	100,146	57,67	12,20	11,95	USD	12.12.2023	2	SUBORDINATED	2,81	850000000	CALLABLE	14.06.2027
XS2659197151	AKBANK TAS	9,60	25.07.2033	95,802	96,481	34,67	10,29	10,18	USD	25.01.2024	2	JR SUBORDINATED	6,21	1500000000	CALLABLE	25.07.2028
XS2611752663	AKBANK TAS	9,60	25.07.2033	94,41	95,171	34,67	10,53	10,40	USD	25.01.2024	2	JR SUBORDINATED	6,18	750000000	CALLABLE	25.07.2028
XS2611747234	AKBANK TAS	9,60	25.07.2033	94,41	95,171	34,67	10,53	10,40	USD	25.01.2024	2	JR SUBORDINATED	6,18	750000000	CALLABLE	25.07.2028
XS1867595750	YAPI VE KREDI BANKASI AS	13,88		100,406	101,319	53,96	9,66	1,88	USD	15.01.2024	2	JR SUBORDINATED	0,11	6500000000	PERP/CALL	15.01.2024
XS2327872524	ALTERNATIFBANK AS	10,50				18,96			USD	31.03.2024	2	JR SUBORDINATED		2000000000	PERP/CALL	31.03.2026
XS1005342313	TURKIYE GARANTI BANKASI	5,00	18.12.2023			23,19			EUR	18.12.2023	2	SR UNSECURED		250000000	AT MATURITY	
XS2590220880	TURKIYE VAKIFLAR BANKASI	5,25	27.02.2024	99,679	100,069	2,14	6,66	4,93	EUR	27.02.2024	4	SR UNSECURED	0,23	1000000000	AT MATURITY	
XS2590220963	TURKIYE VAKIFLAR BANKASI	5,25	29.02.2024	99,671	100,064	1,86	6,66	4,97	EUR	29.02.2024	4	SR UNSECURED	0,24	1000000000	AT MATURITY	
XS2590221185	TURKIYE VAKIFLAR BANKASI	5,25	01.03.2024	99,667	100,062	1,72	6,66	4,98	EUR	01.03.2024	4	SR UNSECURED	0,24	1000000000	AT MATURITY	
XS2595691416	TURKIYE VAKIFLAR BANKASI	5,70	15.03.2024	99,663	100,087	13,78	6,92	5,39	EUR	09.12.2023	4	SR UNSECURED	0,28	350000000	AT MATURITY	
XS2595691333	TURKIYE VAKIFLAR BANKASI	5,70	20.03.2024	99,665	100,085	12,81	6,92	5,40	EUR	14.12.2023	4	SR UNSECURED	0,29	350000000	AT MATURITY	
XS2595691507	TURKIYE VAKIFLAR BANKASI	5,70	21.03.2024	99,64	100,077	12,65	6,95	5,43	EUR	15.12.2023	4	SR UNSECURED	0,29	300000000	AT MATURITY	
XS2688515852	TURKIYE IS BANKASI A.S	6,00	13.09.2024	101,789	102,612	2766,67	3,57	2,52	EUR	13.09.2024	0	SR UNSECURED	0,77	440000000	AT MATURITY	
XS2417923583	AKTIF YATIRIM BANKASI	4,75	06.12.2026	96,828	97,804	47,37	5,94	5,57	EUR	06.12.2023	1	SR UNSECURED	2,73	650000000	AT MATURITY	
XS1053294820	TURKIYE GARANTI BANKASI	5,10	07.04.2027			8,22			EUR	07.04.2024	2	SR UNSECURED		200000000	AT MATURITY	
XS1066070951	YAPI VE KREDI BANKASI AS	5,00	13.05.2027			305,56			EUR	13.05.2024	2	SR UNSECURED		100000000	AT MATURITY	
XS111017874	AKBANK TAS	4,00	17.09.2029			866,67			EUR	17.03.2024	2	SR UNSECURED	5,08	100000000	AT MATURITY	

Vade Tipi

Callable: Geri Çağrılabilir

At Maturity: Vadede İfta

Vade yakından uzak olana göre sıralıdır.

Tüm fiyatlamalar Bloomberg terminalde rapor yayınlanma tarihinde geçen indikatif getirilerden oluşmaktadır. İşlem sırasında piyasa koşullarından kaynaklanan fiyatlamada farklılıklar oluşabilir.

Kaynak : Bloomberg, Garanti BBVA Yatırım

Özgür Yurtdaşseven
Birim Müdürü
OYurtdasseven@garantibbva.com.tr

Haluk Acar
Yönetici
HAcar@garantibbva.com.tr

Emre Mursaloğlu
Yönetmen
EMursaloglu@garantibbva.com.tr

YASAL UYARI: Bu rapordaki veri ve grafikler güvenilirliğine inandığımız sağlam kaynaklardan derlenmiş olup, yapılan yorumlar sadece GARANTİ YATIRIM MENKUL KIYMETLER A.Ş.'nin görüşünü yansıtmaktadır. Türkiye Garanti Bankası A.Ş.'nin bu rapordaki veri ve içeriğe ilişkin herhangi bir sorumluluğu bulunmamaktadır. Bu bilgiler ışığında yapılan ve yapılacak olan ileriye dönük yatırımların sonuçlarından Şirketimiz ve Türkiye Garanti Bankası A.Ş. hiçbir şekilde sorumlu tutulamaz. Ayrıca, Garanti Yatırım Menkul Kıymetler A.Ş.'nin yazılı izni olmadıkça bu raporların içeriği kısmen ya da tamamen üçüncü kişilerce hiçbir şekil ve ortamda yayınlanamaz, iktisap edilemez, alıntı yapılamaz, kullanılamaz. Rapor gönderilen kişiye özel ve münhasırdır. İlave olarak, bu raporun gönderildiği ve yukarıdaki açıklamalarımız doğrultusunda kullanıldığı ülkelerdeki yasal düzenlemelerden kaynaklı tüm talep ve dava haklarımız saklıdır. "Burada yer alan yatırım bilgi, yorum ve tavsiyeleri yatırım danışmanlığı kapsamında değildir. Yatırım danışmanlığı hizmeti, yetkili kuruluşlar tarafından kişilerin risk ve getiri tercihleri dikkate alınarak kişiye özel sunulmaktadır. Burada yer alan yorum ve tavsiyeler ise genel niteliktedir. Bu tavsiyeler mali durumunuz ile risk ve getiri tercihlerinize uygun olmayabilir. Bu nedenle, sadece burada yer alan bilgilere dayanılarak yatırım kararı verilmesi beklentilerinize uygun sonuçlar doğurmayabilir."