

Eurobond Piyasası Fiyatlamaları ve Getiri Eğrileri

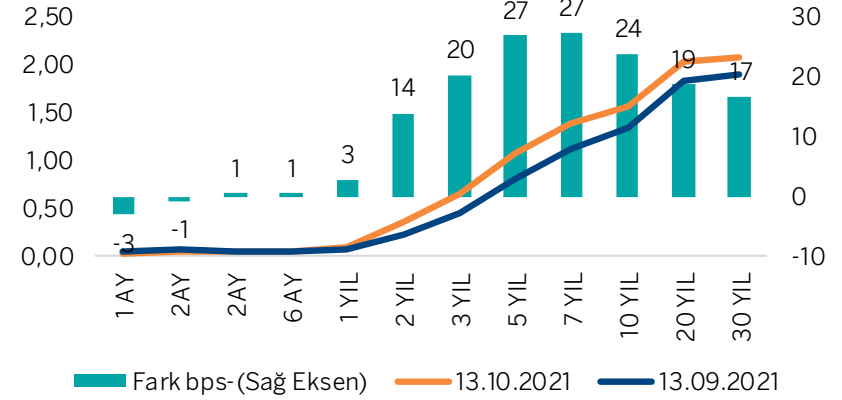
Fed üyelerinden gelen açıklamalar ABD’de enflasyon görünümünün yukarı yönde olduğunu işaret ediyor. Ayrıca ekonomik gelişim ve iş gücün piyasasındaki toparlanmanın varlık alımlarını azaltmak için uygun noktada olduğu düşünülüyor. Bazı şahin bölge Fed başkanları ise gelecek ay tapering in başlaması ve 2022 baharında alımların tamamen bitirilmesi gerektiğini savunuyor. Bu ortama gölge düşmedikçe Fed sıkılaşımaya adım adım yaklaşıyor demektir ve ABD tahvil faizlerinin yükseleceği bir ortama hazırlıklı olunmalı sonucu çıkabilir.

Bu yıl pandemi sonrası artan talep ve yükselen enflasyon ortamı neticesinde GOÜ tahvil faizlerinde de yükseliş başladı. Yılbaşına göre 10 yıllık tahvil faizlerinde Brezilya 412 bps Güney Afrika 112 bps, Türkiye 570 bps, Rusya 156 bps, Meksika 193 bps artış kaydetti.

Türkiye eurobond getiri eğrisinde TCMB faiz indirimleri ve ABD tahvil faizlerinin yükselişinin de etkisi ile geçen aya göre (aşağıdaki grafikte) 20-80 bps arası yükseliş oluştu.

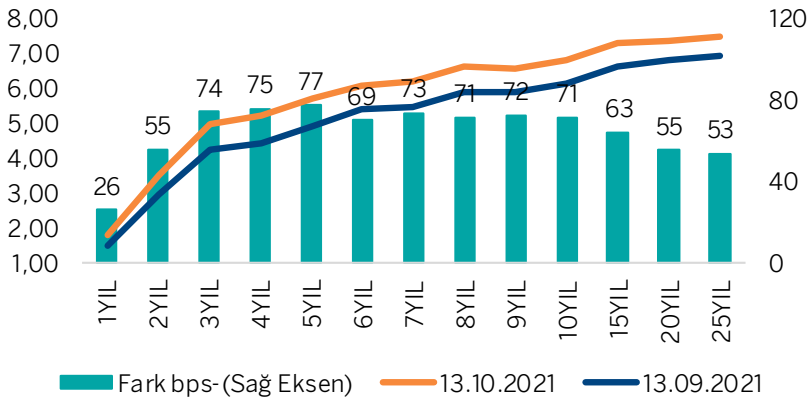
Ocak 2031 vadeli brüt 6,75% getirili, daha kısa vadeli olanlardan ise Ekim 2025 %5.50 brüt ABD\$ cinsi getiri sağlayan eurobondlar orta veya uzun vadeli yatırım tercih edenler açısından cazip seçenekler olabilir.

ABD Tahvil Getiri Eğrisi



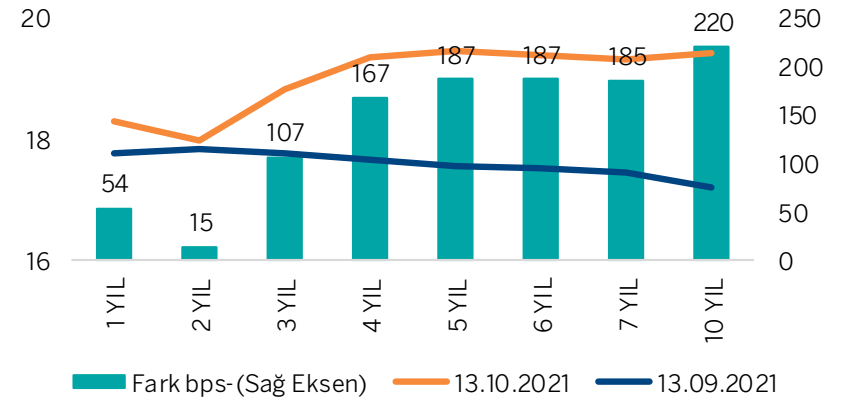
Kaynak : Bloomberg, Garanti BBVA Yatırım

Türkiye Eurobond Getiri Eğrisi



Kaynak : Bloomberg, Garanti BBVA Yatırım

Türkiye Tahvil Getiri Eğrisi



Kaynak : Bloomberg, Garanti BBVA Yatırım

ABD\$ VE EURO CİNSİ DEVLET EUROBONDLARI

ISIN KODU	ENSTRÜMAN	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
US900123CG37	TURKEY 6 5/8 02/17/45	6,625	17.02.2045	90,678	91,405	1,07	7,47	7,40	USD	17.02.2022	2	Sr Unsecured	11,12	3.000.000.000
US900123BJ84	TURKEY 6 01/14/41	6	14.01.2041	85,677	86,62	1,52	7,41	7,30	USD	14.01.2022	2	Sr Unsecured	10,47	3.000.000.000
US900123BG46	TURKEY 6 3/4 05/30/40	6,75	30.05.2040	93,461	94,466	2,53	7,40	7,30	USD	30.11.2021	2	Sr Unsecured	9,97	2.000.000.000
US900123CM05	TURKEY 5 3/4 05/11/47	5,75	11.05.2047	81,962	82,687	2,46	7,32	7,25	USD	11.11.2021	2	Sr Unsecured	11,72	3.500.000.000
US900123BB58	TURKEY 7 1/4 03/05/38	7,25	05.03.2038	99,444	100,271	0,81	7,31	7,22	USD	05.03.2022	2	Sr Unsecured	9,42	1.000.000.000
US900123AY60	TURKEY 6 7/8 03/17/36	6,875	17.03.2036	96,305	97,099	0,53	7,29	7,20	USD	17.03.2022	2	Sr Unsecured	8,91	2.750.000.000
US900123DD96	TURKEY 6 1/2 09/20/33	6,5	20.09.2033	95,151	95,786	0,45	7,11	7,03	USD	20.03.2022	2	Sr Unsecured	8,06	1.500.000.000
US900123AT75	TURKEY 8 02/14/34	8	14.02.2034	107,26	108,046	1,36	7,10	7,01	USD	14.02.2022	2	Sr Unsecured	7,85	1.500.000.000
US900123CB40	TURKEY 4 7/8 04/16/43	4,875	16.04.2043	76,791	77,482	2,42	6,97	6,90	USD	16.10.2021	2	Sr Unsecured	11,59	3.000.000.000
US900123DC14	TURKEY 5 7/8 06/26/31	5,875	26.06.2031	93,058	93,77	1,78	6,87	6,76	USD	26.12.2021	2	Sr Unsecured	7,06	1.750.000.000
US900123DA57	TURKEY 5.95 01/15/31	5,95	15.01.2031	93,85	94,574	1,49	6,86	6,75	USD	15.01.2022	2	Sr Unsecured	6,83	2.250.000.000
US900123CT57	TURKEY 7 5/8 04/26/29	7,625	26.04.2029	105,723	106,451	3,58	6,65	6,53	USD	26.10.2021	2	Sr Unsecured	5,55	3.000.000.000
US900123AL40	TURKEY 11 7/8 01/15/30	11,875	15.01.2030	132,978	133,83	2,97	6,62	6,51	USD	15.01.2022	2	Sr Unsecured	5,57	1.500.000.000
US900123CY43	TURKEY 5 1/4 03/13/30	5,25	13.03.2030	91,305	92,052	0,47	6,61	6,49	USD	13.03.2022	2	Sr Unsecured	6,58	2.000.000.000
US900123CQ19	TURKEY 6 1/8 10/24/28	6,125	24.10.2028	98,506	98,982	2,91	6,39	6,31	USD	24.10.2021	2	Sr Unsecured	5,46	2.750.000.000
US900123CP36	TURKEY 5 1/8 02/17/28	5,125	17.02.2028	94,442	94,98	0,83	6,20	6,09	USD	17.02.2022	2	Sr Unsecured	5,26	2.000.000.000
US900123CL22	TURKEY 6 03/25/27	6	25.03.2027	99,328	100,061	0,33	6,15	5,99	USD	25.03.2022	2	Sr Unsecured	4,57	3.250.000.000
US900123CK49	TURKEY 4 7/8 10/09/26	4,875	09.10.2026	95,458	96,192	0,08	5,94	5,76	USD	09.04.2022	2	Sr Unsecured	4,34	3.000.000.000
US900123CJ75	TURKEY 4 1/4 04/14/26	4,25	14.04.2026	93,989	94,749	0,01	5,79	5,59	USD	14.04.2022	2	Sr Unsecured	4,01	1.500.000.000
US900123DB31	TURKEY 4 3/4 01/26/26	4,75	26.01.2026	96,304	96,986	1,04	5,73	5,55	USD	26.01.2022	2	Sr Unsecured	3,77	1.750.000.000
US900123CZ18	TURKEY 6 3/8 10/14/25	6,375	14.10.2025	102,419	103,107	0,02	5,69	5,50	USD	14.04.2022	2	Sr Unsecured	3,50	2.500.000.000
US900123AW05	TURKEY 7 3/8 02/05/25	7,375	05.02.2025	105,963	106,465	1,43	5,38	5,22	USD	05.02.2022	2	Sr Unsecured	2,89	3.250.000.000
US900123CX69	TURKEY 4 1/4 03/13/25	4,25	13.03.2025	96,793	97,446	0,38	5,29	5,07	USD	13.03.2022	2	Sr Unsecured	3,12	2.000.000.000
US900123CW86	TURKEY 5.6 11/14/24	5,6	14.11.2024	101,101	101,753	2,35	5,21	4,98	USD	14.11.2021	2	Sr Unsecured	2,74	2.500.000.000
US900123CV04	TURKEY 6.35 08/10/24	6,35	10.08.2024	103,273	103,91	1,15	5,09	4,85	USD	10.02.2022	2	Sr Unsecured	2,54	2.250.000.000
US900123CF53	TURKEY 5 3/4 03/22/24	5,75	22.03.2024	102,207	102,853	0,37	4,78	4,50	USD	22.03.2022	2	Sr Unsecured	2,25	2.500.000.000
US900123CR91	TURKEY 7 1/4 12/23/23	7,25	23.12.2023	106,284	106,887	2,26	4,21	3,93	USD	23.12.2021	2	Sr Unsecured	1,99	2.000.000.000
US900123CA66	TURKEY 3 1/4 03/23/23	3,25	23.03.2023	99,487	99,861	0,20	3,62	3,35	USD	23.03.2022	2	Sr Unsecured	1,39	1.500.000.000
US900123BZ27	TURKEY 6 1/4 09/26/22	6,25	26.09.2022	103,154	103,728	0,33	2,85	2,25	USD	26.03.2022	2	Sr Unsecured	0,92	2.500.000.000
US900123BY51	TURKEY 5 1/8 03/25/22	5,125	25.03.2022	101,214	101,751	0,28	2,36	1,16	USD	25.03.2022	2	Sr Unsecured	0,44	1.000.000.000
XS2361850527	TURKEY 4 3/8 07/08/27	4,375	08.07.2027	98,798	99,556	1,19	4,61	4,46	EUR	08.07.2022	1	Sr Unsecured	4,91	1.500.000.000
XSI909184753	TURKEY 5.2 02/16/26	5,2	16.02.2026	103,976	104,656	3,43	4,17	4,00	EUR	16.02.2022	1	Sr Unsecured	3,73	1.500.000.000
XSI843443356	TURKEY 4 5/8 03/31/25	4,625	31.03.2025	102,849	103,474	2,51	3,72	3,53	EUR	31.03.2022	1	Sr Unsecured	3,09	1.250.000.000
XSI629918415	TURKEY 3 1/4 06/14/25	3,25	14.06.2025	98,492	99,115	1,10	3,69	3,51	EUR	14.06.2022	1	Sr Unsecured	3,36	1.000.000.000
US900123CN87	TURKEY 3 1/4 06/14/25	3,25	14.06.2025	98,584	99,309	1,10	3,67	3,45	EUR	14.06.2022	1	Sr Unsecured	3,36	1.000.000.000
US900123CE88	TURKEY 4.35 11/12/21	4,35	12.11.2021	100,128	100,148	4,02	2,57	2,32	EUR	12.11.2021	1	Sr Unsecured	0,08	1.250.000.000
US900123CH10	TURKEY 4 1/8 04/11/23	4,125	11.04.2023	102,742	103,297	2,11	2,22	1,85	EUR	11.04.2022	1	Sr Unsecured	1,42	1.000.000.000
XS1057340009	TURKEY 4 1/8 04/11/23	4,125	11.04.2023	102,732	103,578	2,11	2,23	1,66	EUR	11.04.2022	1	Sr Unsecured	1,42	1.000.000.000
XSO993155398	TURKEY 4.35 11/12/21	4,35	12.11.2021	100,259	100,509	4,02	0,93	2,19	EUR	12.11.2021	1	Sr Unsecured	0,08	1.250.000.000

Satış Getiri kolonuna göre sıralanmıştır.

Kaynak : Bloomberg, Garanti BBVA Yatırım

REEL SEKTÖR ABD\$ CİNSİ EUROBONDLAR

ISIN KODU	ŞİRKET	KUPON	VADE	ALİŞ (TEMİZ)	SATIŞ (TEMİZ)	BİRİKMİŞ FAİZ	ALİŞ GETİRİ%	SATIŞ GETİRİ %	PARA BİRİMİ	SONRAKİ KUPON TARİHİ	KUPON SIKLIĞI	PAYMENT RANK	DURASYON	İHRAÇ EDİLEN TUTAR	VADE TİPİ	SONRAKİ GERİ ÇAĞIRMA TARİHİ
XS2346915890	ZOREN 9 06/01/26	9	01.06.2026	97,643	97,86	3,35	9,64	9,58	USD	01.12.2021	2	Secured	3,32	300.000.000	CALL/SINK	01.06.2023
XS2339789732	LIMISK 9 1/2 07/10/36	9,5	10.07.2036	100,927	101,591	0,13	9,38	9,30	USD	10.01.2022	4	Secured	6,57	370.000.000	CALL/SINK	01.01.2029
XS1301525207	ALBRK 9.371 11/30/25	9,371	30.11.2025	102,54	102,879	3,51	8,62	8,52	USD	30.11.2021	2	Subordinated	3,27	250.000.000	CALLABLE	
XS1772390628	ALBRK 10 PERP	10		100,277	101,634	1,53	8,61	8,50	USD	20.02.2022	2	Subordinated	1,22	205.000.000	PERP/CALL	20.02.2023
XS2368781477	AYDEMT 7 3/4 02/02/27	7,75	02.02.2027	97,242	97,489	1,57	8,40	8,34	USD	02.02.2022	2	Secured	3,84	750.000.000	CALL/SINK	02.02.2024
XS2337336445	PGSUST 9 1/4 04/30/26	9,25	30.04.2026	105,23	105,452	4,24	7,86	7,80	USD	30.10.2021	2	Sr Unsecured	2,89	375.000.000	CALLABLE	30.04.2024
XS1807502668	RGYAST 7 1/4 04/26/23	7,25	26.04.2023	99,739	99,861	3,40	7,43	7,35	USD	26.10.2021	2	Sr Unsecured	1,38	300.000.000	AT MATURITY	
XS2010029234	ISTNBL 6 3/8 12/09/25	6,375	09.12.2025	98,368	99,153	2,23	6,83	6,61	USD	09.12.2021	2	Sr Unsecured	3,51	580.000.000	AT MATURITY	
XS1584113184	TSKBTI 7 5/8 03/29/27	7,625	29.03.2027	101,289	101,689	0,34	6,50	6,41	USD	29.03.2022	2	Subordinated	0,45	300.000.000	CALLABLE	29.03.2022
USC3314PAD80	ELDCN 6 1/4 09/01/29	6,25	01.09.2029	99,163	99,535	0,85	6,38	6,32	USD	01.03.2022	2	Sr Unsecured	6,09	500.000.000	CALLABLE	01.09.2024
XS2281369301	TSKBTI 5 7/8 01/14/26	5,875	14.01.2026	100,118	100,364	1,49	5,84	5,77	USD	14.01.2022	2	Sr Unsecured	3,66	350.000.000	AT MATURITY	
XS2100270508	TSKBTI 6 01/23/25	6	23.01.2025	101,351	101,549	1,37	5,54	5,47	USD	23.01.2022	2	Sr Unsecured	2,90	400.000.000	AT MATURITY	
USU0567PAA40	THYAO 4.2 03/15/27	4,2	15.03.2027	93,41	94,28	0,35	5,63	5,43	USD	15.03.2022	2	1st lien	2,91	328.274.000	SINK/EXT	
XS2241387500	ULKER 6.95 10/30/25	6,95	30.10.2025	106,009	106,256	3,19	5,28	5,21	USD	31.10.2021	2	Sr Unsecured	3,41	650.000.000	AT MATURITY	
XS2351109116	TURKSK 5 1/8 06/22/26	5,125	22.06.2026	99,104	99,69	1,61	5,33	5,20	USD	22.12.2021	2	Sr Unsecured	4,05	2.500.000.000	AT MATURITY	
XS2265255997	CALIKH Float 11/25/25	7,67875	25.11.2025	109,36	110,36	2,99	5,10	4,85	USD	26.11.2021	2	Sr Unsecured	0,12	85.000.000	AT MATURITY	
XS1803215869	TCELLT 5.8 04/11/28	5,8	11.04.2028	105,72	106,522	0,06	4,76	4,62	USD	11.04.2022	2	Sr Unsecured	5,23	500.000.000	CALLABLE	11.01.2028
XS1686704948	TUPRST 4 1/2 10/18/24	4,5	18.10.2024	99,535	99,86	2,21	4,68	4,56	USD	18.10.2021	2	Sr Unsecured	2,72	700.000.000	CALLABLE	20.07.2024
XS1961010987	SİSETİ 6.95 03/14/26	6,95	14.03.2026	109,263	109,531	0,60	4,61	4,54	USD	14.03.2022	2	Sr Unsecured	3,61	700.000.000	CALLABLE	14.12.2025
XS1961766596	KCHOL 6 1/2 03/11/25	6,5	11.03.2025	106,375	106,842	0,61	4,46	4,32	USD	11.03.2022	2	Sr Unsecured	2,84	750.000.000	CALLABLE	11.12.2024
	SİSETİ 0 03/14/26	0	14.03.2026	81,834	82,834	-	4,59	4,31	USD	14.03.2022	2	Unsecured	4,32	150.000.000	AT MATURITY	
XS1955059420	TURKTI 6 7/8 02/28/25	6,875	28.02.2025	107,715	108,077	0,90	4,38	4,27	USD	28.02.2022	2	Sr Unsecured	2,99	500.000.000	AT MATURITY	
XS1747548532	PETKM 5 7/8 01/26/23	5,875	26.01.2023	101,838	101,982	1,29	4,38	4,26	USD	26.01.2022	2	Sr Unsecured	0,28	500.000.000	CALLABLE	12.11.2021
XS1141043296	TURKSK 4.489 11/25/24	4,489	25.11.2024	100,175	101,056	1,75	4,44	4,12	USD	26.11.2021	2	Sr Unsecured	2,83	1.000.000.000	AT MATURITY	
XS1298711729	TCELLT 5 3/4 10/15/25	5,75	15.10.2025	105,74	106,244	-	4,18	4,04	USD	15.10.2021	2	Sr Unsecured	3,57	500.000.000	AT MATURITY	

Satış Getiri kolonuna göre sıralanmıştır.

Kaynak : Bloomberg, Garanti BBVA Yatırım

REEL SEKTÖR ABD\$ VE EURO CİNSİ EUROBONDLAR

ISIN KODU	ŞİRKET	KUPON	VADE	ALİŞ (TEMİZ)	SATIŞ (TEMİZ)	BİRİKMİŞ FAİZ	ALİŞ GETİRİ%	SATIŞ GETİRİ %	PARA BİRİMİ	SONRAKİ KUPON TARİHİ	KUPON SIKLIĞI	PAYMENT RANK	DURASYON	İHRAÇ EDİLEN TUTAR	VADE TİPİ	SONRAKİ GERİ ÇAĞIRMA TARİHİ
XS2071397850	MERSIN 5 3/8 11/15/24	5,375	15.11.2024	104,516	104,746	2,24	3,81	3,73	USD	15.11.2021	2	Sr Unsecured	1,93	600.000.000	CALLABLE	15.11.2022
XS1028951264	TURKTI 4 7/8 06/19/24	4,875	19.06.2024	102,891	103,134	1,57	3,73	3,63	USD	19.12.2021	2	Sr Unsecured	2,46	500.000.000	AT MATURITY	
XS1750996206	TSKBTI 5 1/2 01/16/23	5,5	16.01.2023	102,343	102,616	1,36	3,57	3,35	USD	16.01.2022	2	Sr Unsecured	1,19	350.000.000	AT MATURITY	
XS1586385178	TURKSK 5.004 04/06/23	5,004	06.04.2023	101,754	102,467	0,13	3,79	3,28	USD	06.04.2022	2	Sr Unsecured	1,41	1.250.000.000	AT MATURITY	
XS1379145656	KCHOL 5 1/4 03/15/23	5,25	15.03.2023	102,709	102,884	0,44	3,28	3,15	USD	15.03.2022	2	Sr Unsecured	1,13	750.000.000	CALLABLE	15.12.2022
XS2355105292	AEFES 3 3/8 06/29/28	3,375	29.06.2028	101,381	101,776	0,99	3,14	3,08	USD	29.12.2021	2	Sr Unsecured	5,72	500.000.000	CALLABLE	29.03.2028
XS2034164074	AKTIF 6 1/2 08/01/29	6,5	01.08.2029	123,908	124,464	1,34	3,01	2,94	USD	01.08.2022	1	Secured	6,27	40.000.000	AT MATURITY	
XS0910932788	ACKAF 5 04/03/23	5	03.04.2023	102,859	103,194	0,17	2,99	2,76	USD	03.04.2022	2	Sr Unsecured	1,41	500.000.000	AT MATURITY	
XS1577950402	CCOLAT 4.215 09/19/24	4,215	19.09.2024	104,353	104,835	0,30	2,66	2,49	USD	19.03.2022	2	Sr Unsecured	2,52	500.000.000	CALLABLE	19.06.2024
XS1602116284	AKTIF 7 05/10/24	7	10.05.2024	110,822	111,215	3,01	2,62	2,47	USD	10.11.2021	2	Secured	2,31	118.000.000	AT MATURITY	
TRT140723F14	TURKGB 3 1/2 07/14/23	3,5	14.07.2023	101,25	102	0,87	2,76	2,33	USD	14.01.2022	2	Unsecured	1,68	2.267.071.000	AT MATURITY	
XS1505149325	KFINKK 5.136 11/02/21	5,136	02.11.2021	99,994	100,162	2,34	5,14	1,66	USD	02.11.2021	2	Sr Unsecured	0,05	500.000.000	AT MATURITY	
XS0848940523	AEFES 3 3/8 11/01/22	3,375	01.11.2022	101,895	102,111	1,54	1,54	1,33	USD	01.11.2021	2	Sr Unsecured	1,01	500.000.000	AT MATURITY	
TRD250222F15	TURKSK 3 1/2 02/25/22	3,5	25.02.2022	100,55	100,85	0,46	1,99	1,18	USD	25.02.2022	2	Unsecured	0,37	1.100.000.000	AT MATURITY	
XS0960490562	TRKBND 3 1/4 03/23/23	3,25	23.03.2023	102,843	103,214	0,20	1,25	0,99	USD	23.03.2022	2	Unsecured	1,41	50.000.000	AT MATURITY	
XS1816199373	TURKSK 5.8 02/21/22	5,8	21.02.2022	101,064	101,712	0,87	2,71	0,89	USD	21.02.2022	2	Sr Unsecured	0,35	2.000.000.000	AT MATURITY	
XS1109959467	ACKAF 3 7/8 09/16/21	3,875	16.09.2021	-	-	-	-	-	EUR	-	1	Sr Unsecured	-	350.000.000	AT MATURITY	
TRT171221F16	TURKGB 1 1/2 12/17/21	1,5	17.12.2021	100,15	100,15	0,49	0,64	-	EUR	17.12.2021	2	Unsecured	-	1.250.000.000	AT MATURITY	
TRT240424F14	TURKGB 0 04/24/24	0	24.04.2024	93,824	-	-	2,50	-	EUR	-	-	Unsecured	-	3.700.000.000	AT MATURITY	
TRD020224F10	TURKSK 2.8 02/02/24	2,8	02.02.2024	100	100	0,53	2,80	-	EUR	04.02.2022	2	Unsecured	-	697.360.000	AT MATURITY	
TRD240524F11	TURKSK 3 05/24/24	3	24.05.2024	101	101	1,15	2,60	-	EUR	26.11.2021	2	Unsecured	-	365.548.000	AT MATURITY	
XS0277592977	PROTEL 10 3/4 12/07/11	10,75	07.12.2011	-	-	-	-	-	EUR	-	1	Sr Unsecured	-	50.000.000	PUTABLE	
XS2357838601	SASATI 3 1/4 06/30/26	3,25	30.06.2026	97,87	99,442	0,13	3,75	3,38	EUR	31.12.2021	4	Sr Unsecured	2,58	200.000.000	CONV/PUT	
XS2346972263	ACKAF 3 05/27/26	3	27.05.2026	101,093	101,872	1,16	2,74	2,56	EUR	27.05.2022	1	Sr Unsecured	4,01	350.000.000	CALLABLE	27.02.2026
TRT240424F22	TURKGB 0 04/24/24	0	24.04.2024	93,726	94,055	-	2,65	-	EUR	-	-	Unsecured	2,37	-	AT MATURITY	
TRT240524F13	TURKGB 3 05/24/24	3	24.05.2024	100,5	101,5	1,15	2,80	2,40	EUR	26.11.2021	2	Unsecured	2,48	994.210.000	AT MATURITY	
TRT020224F12	TURKGB 2.8 02/02/24	2,8	02.02.2024	100,5	101,5	0,53	2,57	2,13	EUR	04.02.2022	2	Unsecured	2,22	802.640.000	AT MATURITY	

Satış Getiri kolonuna göre sıralanmıştır.

Kaynak : Bloomberg, Garanti BBVA Yatırım

FİNANS SEKTÖRÜ ABD\$ CİNSİ EUROBONDLAR

ISIN KODU	ŞİRKET	KUPON	VADE	ALİŞ (TEMİZ)	SATIŞ (TEMİZ)	BİRİKMİŞ FAİZ	ALİŞ GETİRİM%	SATIŞ GETİRİM%	PARA BİRİMİ	SONRAKİ KUPON TARİHİ	KUPON SIKLIĞI	PAYMENT RANK	DURASYON	İHRAC EDİLEN TUTAR	VADE TİPİ	SONRAKİ GERİ ÇAĞIRMA TARİHİ
XS1867595750	YKBNK 13 7/8 PERP	13,875				3,469	10,99	10,99	USD	15.01.2022	2	Jr Subordinated	1,91173137	650000000	PERP/CALL	15.01.2024
XS1655085485	ODEABK 7 5/8 08/01/27	7,625	01.08.2027	87,146	87,621	1,567	9,96	9,84	USD	01.02.2022	2	Subordinated	0,68497631	300000000	CALLABLE	01.08.2022
XS1626188491	SKBNK 9 3/4 06/12/27	9,75	12.06.2027	104,47	105,023	3,331	8,15	8,03	USD	12.12.2021	2	Subordinated	0,62823678	850000000	CALLABLE	13.06.2022
XS2286436451	YKBNK 7 7/8 01/22/31	7,875	22.01.2031	102,529	102,927	1,816	7,76	7,71	USD	22.01.2022	2	Subordinated	3,52923941	500000000	CALLABLE	22.01.2026
XS2041003901	ISCTR 8.1 12/03/29	8,1	03.12.2029	104,268	105,268	7,020	7,38	7,22	USD	03.12.2021	1	Sr Unsecured	5,51754379	500000000	AT MATURITY	
XS2355183091	AKBNK 6.8 06/22/31	6,8	22.06.2031	97,982	98,342	2,134	7,22	7,17	USD	22.12.2021	2	Subordinated	3,85944413	500000000	CALLABLE	22.06.2026
XS2106022754	ISCTR 7 3/4 01/22/30	7,75	22.01.2030	102,417	102,735	1,787	7,06	7,01	USD	22.01.2022	2	Subordinated	2,81075045	750000000	CALLABLE	22.01.2025
XS1551747733	VAKBN 8 11/01/27	8	01.11.2027	102,444	102,844	3,644	6,70	6,62	USD	01.11.2021	2	Subordinated	0,96281817	227605000	CALLABLE	01.11.2022
XS1386178237	FCFIN 7 3/4 11/24/27	7,75	24.11.2027	101,626	101,86	0,452	6,52	6,48	USD	24.03.2022	2	Subordinated	1,34353939	300000000	CALLABLE	24.11.2022
XS1706923148	FCFIN 7 1/4 11/09/27	7,25	09.11.2027	100,75	101,358	3,142	6,36	6,24	USD	09.11.2021	2	Subordinated	0,98465502	150000000	CALLABLE	09.11.2022
XS1623796072	ISCTR 7 06/29/28	7	29.06.2028	100,766	101,911	2,061	6,34	6,13	USD	29.12.2021	2	Subordinated	1,55927272	500000000	CALLABLE	29.06.2023
XS2340073605	AKTIF 6 1/2 05/07/26	6,5	07.05.2026	99,92	100,92	2,867	6,34	6,07	USD	07.05.2026	0	Sr Unsecured	0,07665397	500000000	AT MATURITY	
XS2332876106	EXCRTU 5 3/4 07/06/26	5,75	06.07.2026	97,984	98,755	1,677	6,25	6,05	USD	06.01.2022	2	Sr Unsecured	4,00787031	750000000	AT MATURITY	
XS1574750292	AKBNK 7.2 03/16/27	7,2	16.03.2027	101,124	101,524	0,580	6,02	5,93	USD	16.03.2022	2	Subordinated	0,41257786	500000000	CALLABLE	16.03.2022
XS2274089288	TCZIRA 5 3/8 03/02/26	5,375	02.03.2026	97,097	97,884	0,642	6,14	5,93	USD	02.03.2022	2	Sr Unsecured	3,81506341	600000000	AT MATURITY	
XS2266963003	VAKBN 6 1/2 01/08/26	6,5	08.01.2026	102,124	102,372	1,751	5,92	5,86	USD	08.01.2022	2	Sr Unsecured	3,60488373	750000000	AT MATURITY	
XS2306847158	ISCTR 5.05 02/25/26	5,05	25.02.2026	96,568	97,568	3,226	5,96	5,69	USD	25.02.2022	1	Sr Unsecured	3,6799432	130000000	AT MATURITY	
XS2112797290	VAKBN 5 1/4 02/05/25	5,25	05.02.2025	98,754	98,95	1,021	5,67	5,60	USD	05.02.2022	2	Sr Unsecured	2,96283542	750000000	AT MATURITY	
XS2131335270	AKBNK 6.8 02/06/26	6,8	06.02.2026	103,99	104,577	1,303	5,74	5,59	USD	06.02.2022	2	Sr Unsecured	3,66983601	500000000	AT MATURITY	
XS1772360803	AKBNK 6.797 04/27/28	6,797	27.04.2028	100,323	101,372	3,172	5,55	5,36	USD	27.10.2021	2	Subordinated	1,39419811	400000000	CALLABLE	27.04.2023
XS1617531063	GARAN 6 1/8 05/24/27	6,125	24.05.2027	100,751	100,992	2,399	5,31	5,25	USD	24.11.2021	2	Subordinated	0,58009797	750000000	CALLABLE	24.05.2022
XS2104914069	YKBNK 6.05 12/10/24	6,05	10.12.2024	101,636	102,636	2,101	5,47	5,13	USD	10.12.2021	2	Sr Unsecured	2,78922221	500000000	AT MATURITY	
XS1958649854	YKBNK 8 1/4 10/15/24	8,25	15.10.2024	108,492	108,99	-	5,16	4,99	USD	15.10.2021	2	Sr Unsecured	2,6639515	500000000	AT MATURITY	
XS1210422074	AKBNK 5 1/8 03/31/25	5,125	31.03.2025	99,946	100,53	0,214	5,14	4,96	USD	31.03.2022	2	Sr Unsecured	3,12804975	500000000	AT MATURITY	
XS1814962582	EXCRTU 6 1/8 05/03/24	6,125	03.05.2024	102,458	103,106	2,756	5,08	4,81	USD	03.11.2021	2	Sr Unsecured	2,28326345	500000000	AT MATURITY	
XS2211119313	AKBNK 6.05 11/15/24	6,05	15.11.2024	102,646	103,646	2,521	5,11	4,76	USD	15.11.2021	2	Sr Unsecured	2,7283606	500000000	AT MATURITY	
XS1970705528	VAKBN 8 1/8 03/28/24	8,125	28.03.2024	107,519	107,769	0,384	4,84	4,73	USD	28.03.2022	2	Sr Unsecured	2,21988625	600000000	AT MATURITY	
XS1634372954	YKBNK 5.85 06/21/24	5,85	21.06.2024	102,715	103,099	1,853	4,76	4,61	USD	21.12.2021	2	Sr Unsecured	2,42515297	500000000	AT MATURITY	
XS1578203462	ISCTR 6 1/8 04/25/24	6,125	25.04.2024	103,542	103,865	2,892	4,62	4,49	USD	25.10.2021	2	Sr Unsecured	2,26720535	1250000000	AT MATURITY	
XS1917720911	EXCRTU 8 1/4 01/24/24	8,25	24.01.2024	107,229	108,059	1,856	4,85	4,48	USD	24.01.2022	2	Sr Unsecured	2,04551932	500000000	AT MATURITY	
XS1711581337	FCFIN 6 01/25/23	6	25.01.2023	102,107	102,191	1,333	4,28	4,21	USD	25.01.2022	2	Sr Unsecured	1,20941455	300000000	AT MATURITY	
XS2094608580	GARAN 5 1/4 12/20/24	5,25	20.12.2024	102,055	103,055	1,677	4,55	4,21	USD	20.12.2021	2	Sr Unsecured	2,86463802	500000000	AT MATURITY	

Satış Getiri kolonuna göre sıralanmıştır.

Kaynak : Bloomberg, Garanti BBVA Yatırım

FİNANS SEKTÖRÜ ABD\$ VE EURO CİNSİ EUROBONDLAR

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	İHRAC EDİLEN TUTAR	VADE TİPİ	SONRAKİ GERİ ÇAĞIRMA TARİHİ
XS1003016018	ISCTR 7.85 12/10/23	7,85	10.12.2023	106,984	107,478	2,726	4,41	4,18	USD	10.12.2021	2	Subordinated	1,93754882	400000000	AT MATURITY	
XS1496463297	EXCRTU 5 3/8 10/24/23	5,375	24.10.2023	102,107	102,901	2,553	4,28	3,87	USD	24.10.2021	2	Sr Unsecured	1,86182641	500000000	AT MATURITY	
XS1691349010	TCZIRA 5 1/8 09/29/23	5,125	29.09.2023	101,586	102,345	0,228	4,27	3,87	USD	29.03.2022	2	Sr Unsecured	1,84514611	500000000	AT MATURITY	
XS1959391019	QNBFB 6 7/8 09/07/24	6,875	07.09.2024	107,297	108,191	0,726	4,17	3,86	USD	07.03.2022	2	Sr Unsecured	2,61405012	650000000	AT MATURITY	
XS0849728190	VAKBN 6 11/01/22	6	01.11.2022	102,325	102,506	2,733	3,71	3,53	USD	01.11.2021	2	Subordinated	0,98415485	900000000	AT MATURITY	
XS1788516679	YKBNK 6 1 03/16/23	6,1	16.03.2023	103,098	103,532	0,491	3,83	3,52	USD	16.03.2022	2	Sr Unsecured	1,35144284	500000000	AT MATURITY	
XS1760780731	VAKBN 5 3/4 01/30/23	5,75	30.01.2023	102,71	102,847	1,198	3,58	3,47	USD	30.01.2022	2	Sr Unsecured	1,22917961	650000000	AT MATURITY	
XS1629385847	AKTIF 6 06/08/22	6	08.06.2022	100,368	101,068	26,137	4,29	3,42	USD	08.06.2022	0	Sr Unsecured	0,11236777	20000000	CALLABLE	25.11.2021
XS0861979440	YKBNK 5 1/2 12/06/22	5,5	06.12.2022	102,009	102,324	1,971	3,68	3,40	USD	06.12.2021	2	Subordinated	1,08329279	1000000000	AT MATURITY	
XS2354246220	QNBFB Float 06/15/24	3,35	15.06.2024	99,255	100,255	0,279	3,64	3,25	USD	15.12.2021	4	Unsecured	0,00826618	50000000	AT MATURITY	
XS0847042024	ISCTR 6 10/24/22	6	24.10.2022	102,309	102,901	2,850	3,68	3,10	USD	24.10.2021	2	Subordinated	0,96621639	1000000000	AT MATURITY	
XS1576037284	GARAN 5 7/8 03/16/23	5,875	16.03.2023	103,935	104,206	0,473	3,02	2,83	USD	16.03.2022	2	Sr Unsecured	1,35815326	500000000	AT MATURITY	
XS1684378208	EXCRTU 4 1/4 09/18/22	4,25	18.09.2022	101,213	101,826	0,319	2,91	2,24	USD	18.03.2022	2	Sr Unsecured	0,9030495	500000000	AT MATURITY	
XS1508390090	ISCTR 5 1/2 04/21/22	5,5	21.04.2022	101,569	101,725	2,658	2,42	2,12	USD	21.10.2021	2	Sr Unsecured	0,49782784	600000000	AT MATURITY	
USM8931TAF68	GARAN 5 1/4 09/13/22	5,25	13.09.2022	102,583	102,807	0,467	2,37	2,12	USD	13.03.2022	2	Sr Unsecured	0,88854034	750000000	AT MATURITY	
XS1622626379	VAKBN 5 5/8 05/30/22	5,625	30.05.2022	102,098	102,807	2,109	2,22	1,93	USD	30.11.2021	2	Sr Unsecured	0,60527026	500000000	AT MATURITY	
XS1613091500	QNBFB 4 7/8 05/19/22	4,875	19.05.2022	101,52	101,793	1,977	2,28	1,83	USD	19.11.2021	2	Sr Unsecured	0,57678398	750000000	AT MATURITY	
XS1605397394	TCZIRA 5 1/8 05/03/22	5,125	03.05.2022	101,256	101,814	2,306	2,80	1,79	USD	03.11.2021	2	Sr Unsecured	0,5315703	600000000	AT MATURITY	
XS1571399754	YKBNK 5 3/4 02/24/22	5,75	24.02.2022	101,26	101,437	0,815	2,19	1,70	USD	24.02.2022	2	Sr Unsecured	0,35585359	600000000	AT MATURITY	
USM0375YAK49	AKBNK 5 10/24/22	5	24.10.2022	103,126	103,355	2,375	1,91	1,68	USD	24.10.2021	2	Sr Unsecured	0,98081368	500000000	AT MATURITY	
AZ2003020172	PACHAZ 2.95 04/17/22	2,95	17.04.2022	101,009	101,257	0,500	0,91	0,42	USD	17.11.2021	4	Unsecured	0,49217446	25000000	AT MATURITY	
AZ2005020170	PACHAZ 0 06/04/22	1E-06	04.06.2022	99,431	99,745	-	0,91	0,41	USD	04.11.2021	4	Unsecured	0,6267465	8000000	AT MATURITY	
XS2346945376	DENIZB 1.72 11/26/21	1,72	26.11.2021	100,115	100,185	0,664	0,70	0,09	USD	26.11.2021	0	Sr Unsecured	0,11383707	26675000	AT MATURITY	
XS1508914691	VAKBN 5 1/2 10/27/21	5,5	27.10.2021	100,093	100,275	2,567	2,64	2,67	USD	27.10.2021	2	Sr Unsecured	0,03333355	500000000	AT MATURITY	
XS2343555384	QNBFB 0.9 11/22/21	0,9	22.11.2021	99,986	100,718	0,363	1,03	6,02	USD	22.11.2021	0	Sr Unsecured	0,10304328	10000000	AT MATURITY	
XS1005342313	GARAN 5 12/18/23	5	18.12.2023			1,625			EUR		2	Sr Unsecured		25000000	AT MATURITY	
XS0947781315	TEBnk Float 06/27/23	1,592	27.06.2023			0,482			EUR		2	Subordinated		125000000	CALLABLE	
XS1053294820	GARAN 5 1 04/07/27	5,1	07.04.2027			0,113			EUR		2	Sr Unsecured		20000000	AT MATURITY	
XS1546429942	AKTIF 4 1/4 01/17/22	4,25	17.01.2022			3,155			EUR		1	Sr Unsecured		20000000	CALLABLE	25.11.2021
XS1626008699	AKTIF 3.6 06/01/22	3,6	01.06.2022			15,743			EUR		0	Sr Unsecured		25000000	CALLABLE	25.11.2021
AZ2004020171	PACHAZ 0 01/30/23	1E-06	30.01.2023			-			EUR		4	Unsecured		33000000	AT MATURITY	
XS1111017874	AKBNK 4 09/17/29	4	17.09.2029			0,311	6,78	6,78	EUR	17.03.2022	2	Sr Unsecured	6,4971086	10000000	AT MATURITY	
XS1066070951	YKBNK 5 05/13/27	5	13.05.2027			2,111	5,00	5,00	EUR	13.11.2021	2	Sr Unsecured	4,71699685	10000000	AT MATURITY	

Vade Tipi

Callable: Geri Çağrılabilir

At Maturity: Vadede İfta

Satış Getiri kolonuna göre sıralanmıştır.

Tüm fiyatlamalar Bloomberg terminalde rapor yayınlanma tarihinde geçen indikatif getirilerden oluşmaktadır. İşlem sırasında piyasa koşullarından kaynaklanan fiyatlama farklılıkları 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."