##### REPUBLIC OF TURKEY

##### MINISTRY OF TREASURY AND FINANCE

**OCTOBER 17, 2018**

#### PRESS RELEASE

As announced on October 16, 2018, Ministry of Treasury and Finance had mandated Deutsche Bank, Goldman Sachs and Societe Generale for a US Dollar denominated bond issue due December 2023. 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 October 23, 2018.

The bond that matures on December 23, 2023, has a coupon rate of 7.250% and a yield to investor of 7.50%. The offering attracted an orderbook of more than three times the actual issue size from more than 250 accounts. 60% of the bonds have been sold to investors in the US, 23% in the UK, 11% in other Europe, 5% in Turkey, and 1% in other regions.

With this transaction, the amount of funds that have been raised from the international capital markets as part of the USD 6.5 billion worth of 2018 Eurobond issuance program has reached USD 6 billion.

**International Bond Issuances in 2018**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Issue Date** | **Currency** | **Size** | **Maturity Date** | **CouponRate (%)** | **Price**  **(%)** | **Yield to Investor**  **(%)** | **Yield to Investor (Spread)** |
| 17.01.2018 | USD | 2 billion | 17.02.2028 | 5.125 | 99.411 | 5.20 | UST + 266.7 bp |
| 24.04.2018 | USD | 2 billion | 24.10.2028 | 6.125 | 99.427 | 6.20 | UST + 336.8 bp |
| 23.10.2018 | USD | 2 billion | 23.12.2023 | 7.250 | 98.917 | 7.50 | UST + 447.5 bp |

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