

Corporate Credit Rating

New Update

Sector: Banking

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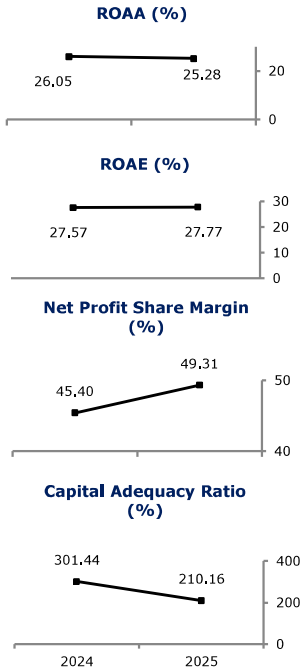
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RATINGS		Long Term	Short Term
ICRs (Issuer Credit Rating Profile)	National ICR	A- (tr)	J2 (tr)
	National ICR Outlooks	Stable	Stable
	International FC ICR	BB	-
	International FC ICR Outlooks	Stable	-
	International LC ICR	BB	-
ISRs (Issue Specific Rating Profile)	International LC ICR Outlooks	Stable	-
	National ISR	-	-
	International FC ISR	-	-
Sovereign*	International LC ISR	-	-
	Foreign Currency	BB (Stable)	-
	Local Currency	BB (Stable)	-

* Affirmed by JCR on September 1, 2025



AYTEMİZ YATIRIM BANKASI ANONİM ŞİRKETİ

JCR Eurasia Rating, has evaluated "Aytemiz Yatırım Bankası Anonim Şirketi" in investment grade category with high credit quality and assigned the Long-Term National Issuer Credit Rating as '**A- (tr)**' and the Short-Term National Issuer Credit Rating as '**J2 (tr)**' with '**Stable**' outlooks. On the other hand, the Long Term International Foreign and Local Currency Issuer Credit Ratings and outlooks were assigned as '**BB/Stable**' as parallel to international ratings and outlooks of Republic of Türkiye.

Aytemiz Yatırım Bankası Anonim Şirketi (hereinafter referred to '**Aytemiz Yatırım**' or '**the Bank**') was established following the approval of the Banking Regulation and Supervision Board on 23 May 2024 and commenced banking operations on 8 October 2025 after obtaining its operating license on 29 May 2025. Initially incorporated with a capital of TRY 1.5bn, the Bank increased its paid-in capital to TRY 2.8bn in September 2025. The Bank aims to provide sustainable financial solutions to corporate, commercial, and individual customers through a wide range of services, including corporate and project finance, lending, leasing, capital markets products, mergers and acquisitions, and advisory services. Headquartered in Istanbul, the Bank employed 49 personnel as of year-end 2025 (FYE2024: 15).

The shareholders of the Bank are Aytemiz Finansal Hizmetler A.Ş. (95%), İsmail Aytemiz (2%), Hüseyin Aytemiz (1%), Ahmet Aytemiz (1%) and Kerem Aytemiz (1%) as of the reporting date. Aytemiz Finansal Hizmetler A.Ş. was incorporated on 9 November 2023 to invest in and participate in the management of banks and other financial institutions in Türkiye and abroad.

Key rating drivers, as strengths and constraints, are provided below.

Strengths

- Capital adequacy ratios well above the requirements as of FYE2025 and 1Q2026 period end coupled with rapid capital deployment into loan growth
- Planned debt instrument issuance in order to enhance funding diversification
- Experienced and well-organized management infrastructure
- Compliance with corporate governance and risk management practices

Constraints

- Limited trend analysis due to being a newly established bank
- Customer and industry concentration risk despite progress recorded in customer penetration in FY2025 and 1Q2026
- Sensitivity of operating environment in Turkish banking sector considering macroeconomic and geopolitical risks

Considering the aforementioned points, the Bank's Long-Term National Issuer Credit Rating has been assigned as '**A- (tr)**'. The Bank's experienced management team, strong capital base, development process of funding structure and ongoing efforts to enhance the customer base have been evaluated as important indicators for the stability of the ratings and the outlooks for Long and Short-Term National Issuer Credit Ratings are determined as '**Stable**'. The Bank's growth strategy, profitability indicators, funding structure and asset quality will be closely monitored by JCR Eurasia Rating in upcoming periods. The macroeconomic indicators at national and international markets, as well as market conditions and legal framework about the sector will be monitored as well.