

Corporate Credit Rating

☐ New ☒ Update

Sector: Investment Banking
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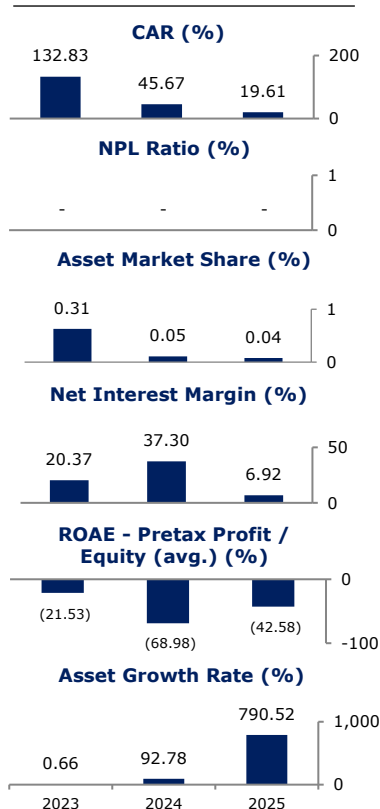
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RATINGS		Long Term	Short Term
ICRs (Issuer Credit Profile)	National ICR	A- (tr)	J1 (tr)
	National ICR Outlooks	Stable	Stable
	International FC ICR	BB	-
	International FC ICR Outlooks	Stable	-
	International LC ICR	BB	-
ISRs (Issue Specific Profile)	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 August 21, 2026



Misyon Yatırım Bankası A.Ş.

JCR Eurasia Rating has evaluated "Misyon Yatırım Bankası A.Ş." in the investment grade category with high credit quality and revised the Long-Term National Issuer Credit Rating to 'A- (tr)' from 'BBB+ (tr)' and the Short-Term National Issuer Credit Rating to 'J1 (tr)' from 'J2 (tr)' with 'Stable' outlooks. On the other hand, the Long Term International Foreign and Local Currency Issuer Credit Ratings and outlooks were determined as 'BB/Stable' as parallel to sovereign ratings and outlooks of Republic of Türkiye.

Misyon Yatırım Bankası A.Ş. (hereinafter referred to as "Misyon Yatırım" or "the Bank" or "the Company"), was established with an initial capital of TRY 300mn and registered in the Istanbul Trade Register on December 14, 2021 with the decision of the Banking Regulation and Supervision Agency (BRSA) dated September 23, 2021 and numbered 9814. The Bank was granted an operating license with the Decision numbered 10437 taken at the Board meeting of the BRSA dated 15 December 2022 and the aforementioned decision became valid after being published in the Official Gazette dated 16 December 2022 and numbered 32045. The Bank started its operations on 14 June 2023. The Bank owns 100% of "Misyon Finansal Teknoloji A.Ş." and "Misyon Destek ve Finansal Hizmetler A.Ş." as subsidiary companies as of June 30, 2026.

The Bank had no privilege rights exist in the available shares. As of December 31, 2025, the Bank's nominal capital was TRY 2bn as fully paid and was enhanced to TRY 3bn as of June 30, 2026. The increase was fully paid. Besides, Marbaş Yatırım became one of the shareholders of the Bank by acquiring 6.67% of the total shares as of June 30, 2026. The shareholding of Inveo Yatırım Holding A.Ş. decreased from 79.99% as of December 31, 2025 to 73.33% as of June 30, 2026. Share of Gedik Yatırım Menkul Değerler remained unchanged.

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

Strengths

- Notable increase in net interest income as of 1H2026, despite the net losses in the year-end periods,
- Capital strengthening actions through the substantial amount of cash injection bolstering loss absorption capacity besides sustainable level of CAR in latest year-end period,
- Relatively diversified funding structure in 1H2026,
- Shareholder structure with long-lasting presence and financial support to the Bank's operation besides Bank's experienced management team with a proven background.

Constraints

- Customer diversification still lacking granularity during the reviewed periods despite accelerated customer acquisition,
- Sensitivity of operating environment in Turkish Banking Sector considering macroeconomic and geopolitical risks.

Considering the aforementioned points, the Company's Long-Term National Issuer Credit Rating has been revised to 'A- (tr)' from 'BBB+ (tr)'. The Bank's rapidly improving net interest income generation, operational and financial performance, no deterioration on the asset quality, adequate capitalization level together with continuous cash injections, relatively diversified funding structure, shareholder structure with a footprint in the finance sector with well experienced management team as well as the high customer concentration besides sensitive operating environment in Türkiye 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 financial structure and global macroeconomic environment and the impact of the decisions taken by the regulatory authorities on the sector besides the attainability of the Bank's budgeted projections, the profitability performance will be closely monitored by JCR Eurasia Rating in the 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.