



**MOST VALUABLE
INVESTMENT:
NATURE**



1

Preamble

03

GENERAL INFORMATION

Our Bank

04

About Us, Our Vision, Our Mission, Our Strategy
Capital, Partnership Structure, Shares of the Board Members &
Amendments to the Articles of Association
Objectives of Nurolbank in 2022 Banking Services
Our Milestones

05-06

07

08

09-10

12

Financial Indicators

13

Financial Indicators Rating of the Rating

14

Agency Sectoral Distribution of Total Risks

20

Nurolbank Activities in 2021 and Place in the Sector

21

Primary Financial Indicators and Performance Ratios

21

Our opinions about the World and Turkish Economy

22

Message from the Chairman of Board of Directors

23

Message from the General Manager

24

Global Economy

25-26

Turkish Economy

27-28

2

MANAGEMENT AND CORPORATE MANAGEMENT APPLICATIONS

Management and Committees

29

Members of the Board of Directors

30-32

Senior Management

33-35

Committees of the Board of Directors

36-38

3

FINANCIAL INFORMATION AND EVALUATIONS REGARDING RISK MANAGEMENT

Codes of Conduct

38

Human Resources Practices

39

Corporate Management Code of Conduct Practices

40-41

Information regarding the transactions of the bank with the Risk Group

42

Activities Supported by the Bank in accordance with the Regulation on Support Service

42

Purchases Financial Information and Assessments on Risk Management

43-44

Internal Audit Department and Risk Management Department

44

Risk Management Policies applied as of the Risk Types

45-46

Independent Auditor's Report on Annual Activity Report of the Board Ordinary General

47

Assembly Agenda

4

4 NUROL YATIRIM BANKASI ANONİM ŞİRKETİ and SUBSIDIARIES INDEPENDENT AUDIT REPORT, CONSOLIDATED FINANCIAL TABLES and FOOTNOTES FOR THE FINANCIAL TABLES AS OF 31 DECEMBER 2021

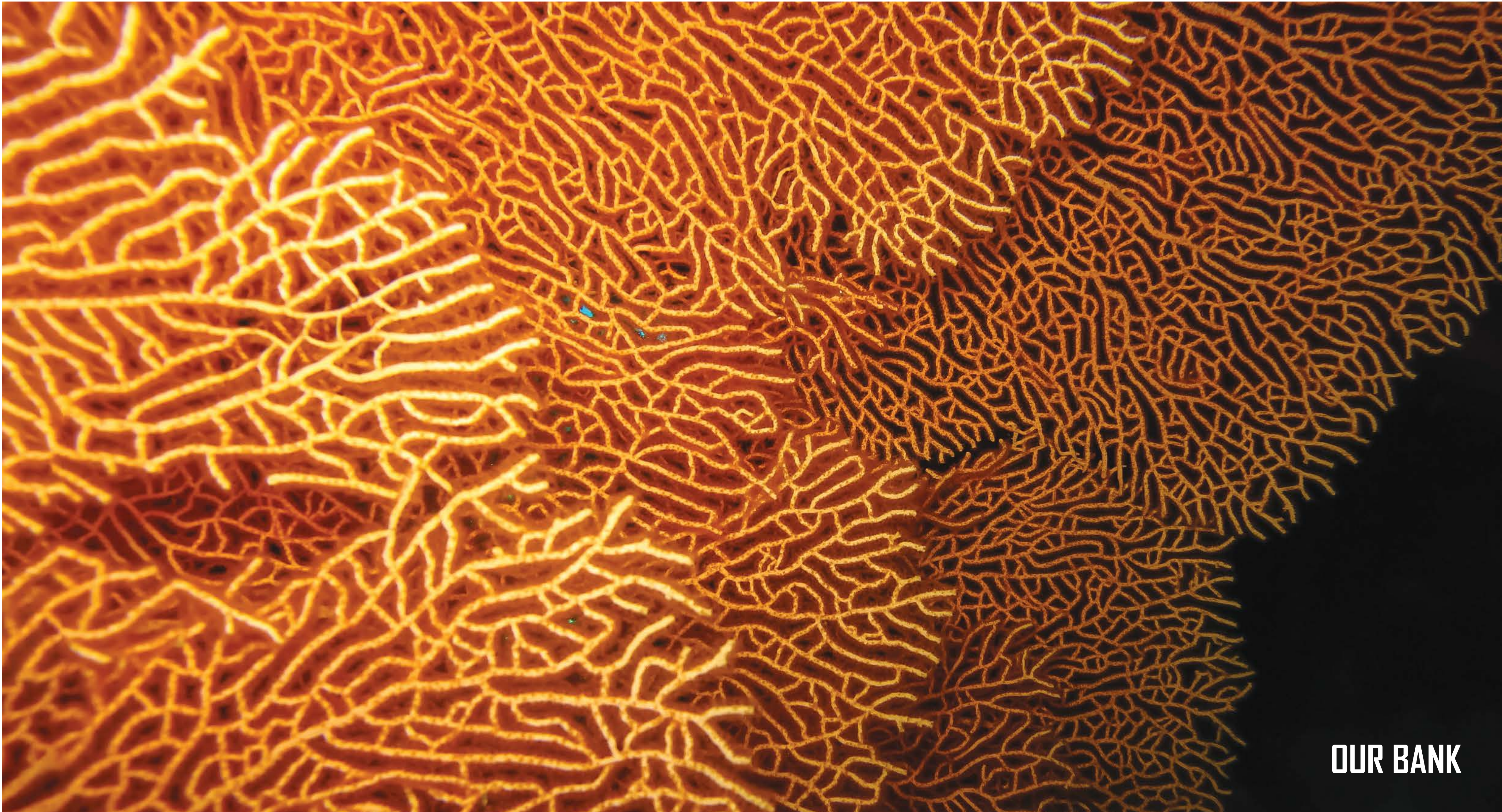
48

**SOME
INVESTMENTS
ARE PRICELESS**

The biodiversity of natural resources, which provide us with the tools and equipment to make life functional, is also vital for a sustainable economy. Natural resources we use by extracting and processing are indispensable values for the development of the economy and the country.

While giving life to your investments, we believe that we need to work together to protect nature as well as the resources depleted by climate change. Our nature is the most valuable investment, not just only for the financial sector and our customers but also for the entire planet.





OUR BANK

CREATING A SUITABLE CLIMATE FOR YOUR INVESTMENTS



ABOUT US

Nurolbank, which started its operations in 1999 and whose General Directorate is in Istanbul, offers its clients a wide range of investment banking and corporate banking services.

With its capital structure and qualified human resources, Nurolbank aims to create economic value with the awareness of being involved among the leading banks in the field of investment banking in Turkey, and to serve customers with whom it can establish long time relationships and who are in need of various financing products.

Nurolbank offers services that enable all of its customers to increase their productivity and reduce the level of risk they incur, significantly control their costs and increase their market share.

Nurolbank provides creative and innovative products and services on the following issues in accordance with the needs of its customers with the knowledge and experience of its team consisting of professionals with technical expertise and local market experience; and provides

 **Complex financial modeling,**

 **Optimum financial package configuration,**

 **Equity finance consultancy,**

 **Financing instruments constructed to provide alternative sources of fund,**

 **Creation of new sources of funds from local and international institutions and capital markets**

Nurolbank continues down its road through its bank management policies established with cautious and sound forecasts. Our Bank will continue to serve with information and flexible financial solutions at the right time for companies in today's variable, interdependent and highly competitive markets.

OUR VISION, OUR MISSION, OUR STRATEGIES



Our Vision

To provide solutions at global standards for the organizations that need support in financial issues in Turkey.



Our mission

To identify the financial problems and needs of our customers and to offer solutions, and to be a niche bank capable of realizing these solutions, providing its shareholders with returns equal to at least market conditions and standing on its own feet independent of the group



Strategy

- To focalize all our staff on the target with corporate culture and team mentality,
- To give importance to resource and product variety,
- To develop products and services by identifying customer needs well and to provide intermediary services,
- To become the best investment bank of Turkey.

PRESERVING
PRICELESS VALUES

MAINTAINING HEALTHY DEVELOPMENT

CAPITAL, PARTNERSHIP STRUCTURE and SHARE PROPORTIONS OF THE BOARD MEMBERS

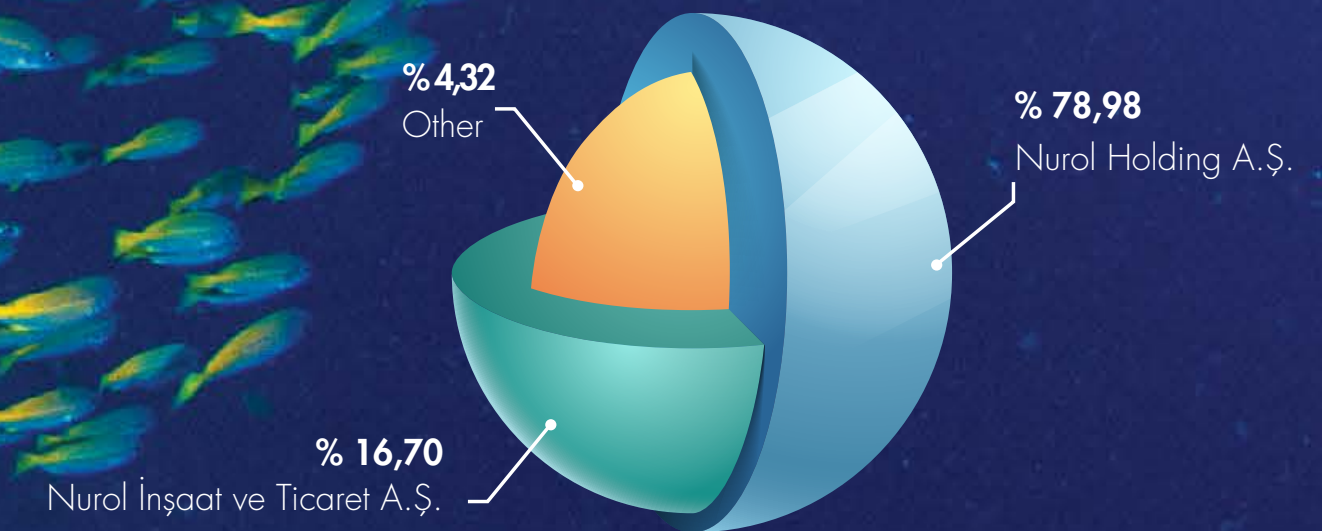
As of 31 December 2021, the shareholders and the capital structure are as follows:

Name and Surname / Trade Name	Number of Shares (Thousand)	Share Equivalent	Share Ratio %
Nurol Holding A.Ş.	363,318,907	363,318,907	%78,98
Nurol İnşaat ve Ticaret A.Ş.	76,838,400	60,134,400	%16,70
Nurol Otelcilik ve Turizm İşletmeleri A.Ş.	2,976,031	2,976,031	%0,65
Nurettin Çarmıklı	2,998,518	2,998,518	%0,65
Figen Çarmıklı	2,998,518	2,998,518	%0,65
Mehmet Oğuz Çarmıklı	2,998,518	2,998,518	%0,65
Eyüp Sabri Çarmıklı	2,623,703	2,623,703	%0,57
Oğuzhan Çarmıklı	2,623,703	2,623,703	%0,57
Gürol Çarmıklı	1,311,851	1,311,851	%0,29
Gürhan Çarmıklı	1,311,851	1,311,851	%0,29
Toplam	460,000,000	460,000,000	%100,00

The shares of the Chairman and Deputy Chairmen of the Board as of the end of 2020 are given in the table below. The General Manager and the Board Members do not have any shares in the bank except the Board Members in the table below

	Number of Shares	Share Ratio %
Mehmet Oguz Carmikli - Deputy Chairman of the Board	2,998,518	%0,65
Eyup Sabri Carmikli - Board Member	2,623,703	%0,57
Gurhan Carmikli - Board Member	1,311,851	%0,29

NUROLBANK PARTNERSHIP STRUCTURE



In accordance with the decision taken at the 29.03.2021 dated ordinary general ssembly meeting, the Company Capital was increased from 360,000,000 TL to 460,000,000 TL and this increase (10.000,00 TL) is completely met from the 2020 profit.

CONNECTING TO SUCCESS

NUROLBANK'S OBJECTIVES AND EXPECTATIONS IN 2022

- They are identified as the inclusion of companies operating in the commercial customer segment into our banking portfolio in addition to Corporate Banking, thus increasing the sectoral diversity,
- Increasing both interest and commission income by creating synergy through intermediation of private sector bond issuance,
- Ensuring customer diversity and developing new products and services based on well identification of customer needs,
- Strengthening the resource structure by issuing debt instruments at various maturities

With these goals, we aim to observe in-group and non-group customer balance constantly and take precautions towards increasing its productivity, ensure the efficient use of the sources which will be created through our bank's equity security/bond issuances, continue the efforts of increasing the recognition of the bank, and pursue all of these within the frame of an approach involving a systematic risk analysis and control.





RENEWING YOURSELF

OUR BANKING SERVICES

Treasury

Treasury Department is responsible for fulfilling its obligations against the supervisory and regulatory institutions such as Central Bank of Turkey, Council of Bank Audit and Regulation and Capital Markets Board, and managing the liquidity and balance sheet of our Bank. Fulfilling our promises on time in full thanks to our knowledge and experience in the field of treasury services, ensuring the liquidity by taking the growth and strategies into account, diversifying our balance sheet, finding alternative investment channels, diversifying and minimizing our risks, increasing our revenues by reducing costs, following the additional obligations and legal ratios are among our main objectives.

2021 was a year in which significant volume increases took place in important fields of activity for Treasury Department as it was in 2020. In line with the developments in the markets during the year, our Department has ensured taking necessary precautions without having liquidity problems thanks to correct timing, providing fast information flow and market information to the customers from the first hand besides taking necessary changes and precautions in terms of the Bank's position with the help of its experienced and expert staff. In 2021, the Treasury Department of Nurol Yatırım Bankası A.Ş. successfully achieved sustainable profitability by increasing efficiency.

In 2022, it shall continue to take its product range beyond existing treasury products for the purpose of contributing to the profitability and effectiveness of the Bank, to provide necessary information flow through market analysis by effectively managing market, exchange rate, interest, liquidity and operational risks, and to continue to support its customers on the prices and types of products.

In 2022, we will continue to make a difference with our expert staff and innovative approach.

Private Banking

Investment Funds, Private Sector Bonds, Treasury Bills, and Government Bonds, Eurobonds, Structured Transactions and Derivative Products.. The funding facility provided by Nurolbank's Private Banking division has reached a total size of 5.25 billion TL together with 6 portfolio managers as of the end of 2021. Nurolbank Private Banking demonstrated a strong performance with accurate and continuous customer communication, and a product range that takes into account the needs and expectations of its customers. Despite the Covid-19 pandemic that continued its effect in 2021, new customers continued to be gained with customer-oriented and holistic service management. Our portfolio managers, who are experts in their fields, provide special services to our customers in line with the risk perceptions of our customers and in accordance with the market conditions.

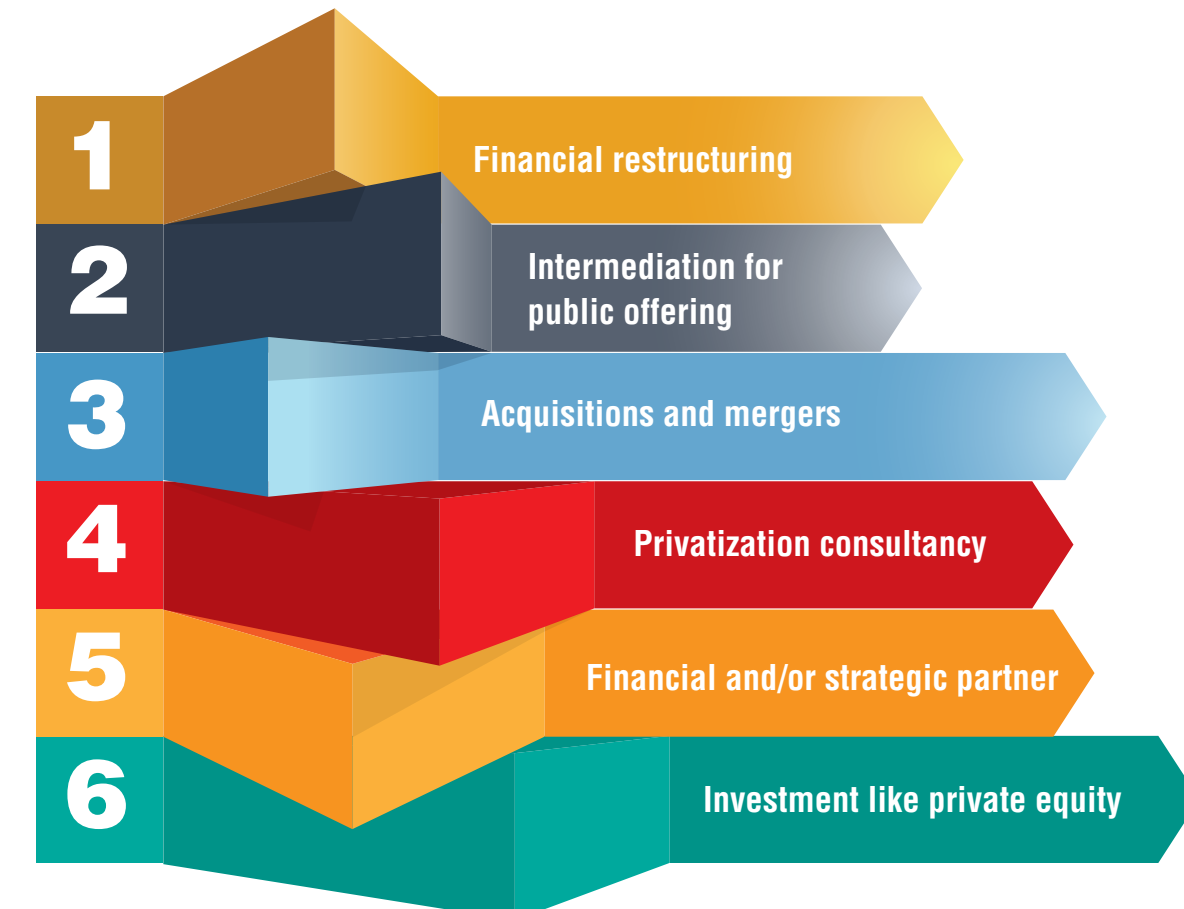
In 2022, Nurolbank Private Banking will continue to expand its team in line with the bank's goals, to digitalize to increase efficiency, to offer innovative products to diversify its portfolio, and to expand its customer base.

OUR BANKING SERVICES

Corporate Finance

Nurolbank offers corporate finance consultancy services with its strong and qualified team for finding financing solutions for domestic and foreign companies to benefit from the capital and loan market in maximum, for mergers and acquisitions, intermediation for public offering, financial restructuring and privatization projects.

Corporate finance team provides six main services:



Our Bank has the opportunity to closely follow so many companies and sectors in Turkey with its loan customers portfolio. A significant knowledge has been created up to now thanks to the significant activities carried out both by our bank and the group, and the relations established with the foreign and domestic companies during these activities. This knowledge and experience have increased the ability of Nurolbank to absorb different needs of each customer and to create customer specific solutions, and allowed our bank to have an exclusive place in investment banking in Turkey.

It also provides consultancy services for the real estate investment trusts with the knowledge and experience created by the group experience in the real estate sector, which is growing rapidly depending on the development of Turkish economy and the increase in capital accumulation.

It is aimed in 2022 to identify the growing companies within the scope of the sectors we determined, to provide acquisition and merger consultancy for the potential companies under M&A through our foreign connections, to mediate companies which need financing in finding financial partners, to offer low risk resources with financing products reconstructed according to the financial needs of these companies and to contribute to the return on assets of our bank.

OUR BANKING SERVICES

Financial Institutions and Investor Relations

Department of Financial Institutions and Investor Affairs carries out debt instrument issuances of the Bank through Capital Markets which enable better recognition of the Bank in national and international markets by larger masses, conducting relations of Nurol Yatırım Bankası A.Ş. with domestic and foreign banks and institutions through correspondent relations developed in line with the operations performed by the Treasury Department, and contacting with new institutions and organizations toward the needs that will arise. In 2021, a total of 3.2 Billion TL borrowing was realized through 43 separate debt instruments. Among the issues, there are bonds and financing bills, which are conventional capital market setting tools, as well as a lease certificate, a product of Islamic Banking. Our bank enables its customers to use the funds provided by the lease certificates issued, again with Islamic banking financing products. Within the scope of interest-free banking activities, our bank is audited by the ISFA Advisory Committee and provides consultancy services from the ISFA Islamic Finance Consultancy team.

In 2021, the Department of Treasury and Financial Institutions contributed to the increase in transaction volumes by expanding the number of existing correspondents despite the difficult global conditions. Cash and non-cash limits for beneficiaries were increased, and a variety of beneficiaries was created in foreign trade financing and funding obtained from foreign markets. In parallel with the Bank's developing foreign trade and treasury transaction volumes, accounts were opened in new foreign currencies and the product range offered to customers was expanded. As of the end of 2021, the amount of funds obtained from foreign and domestic financial institutions reached to 1,4 Billion TL and constituted an important position in the liability items of the bank.

Project Finance and Business Development

The main objective of Investment Banking is to identify the needs of corporate and commercial customers and to create "tailormade" solutions appropriate to their requests, demands and structures. As a bank and a group, primarily, project conformity analyzes are carried out in basic infrastructure projects and the areas of transportation, energy and telecommunication with the experience and knowledge gained and consultancy services are provided on the issues of providing strategic/financial partners, reconstructed finance and project finance by supporting the projects.

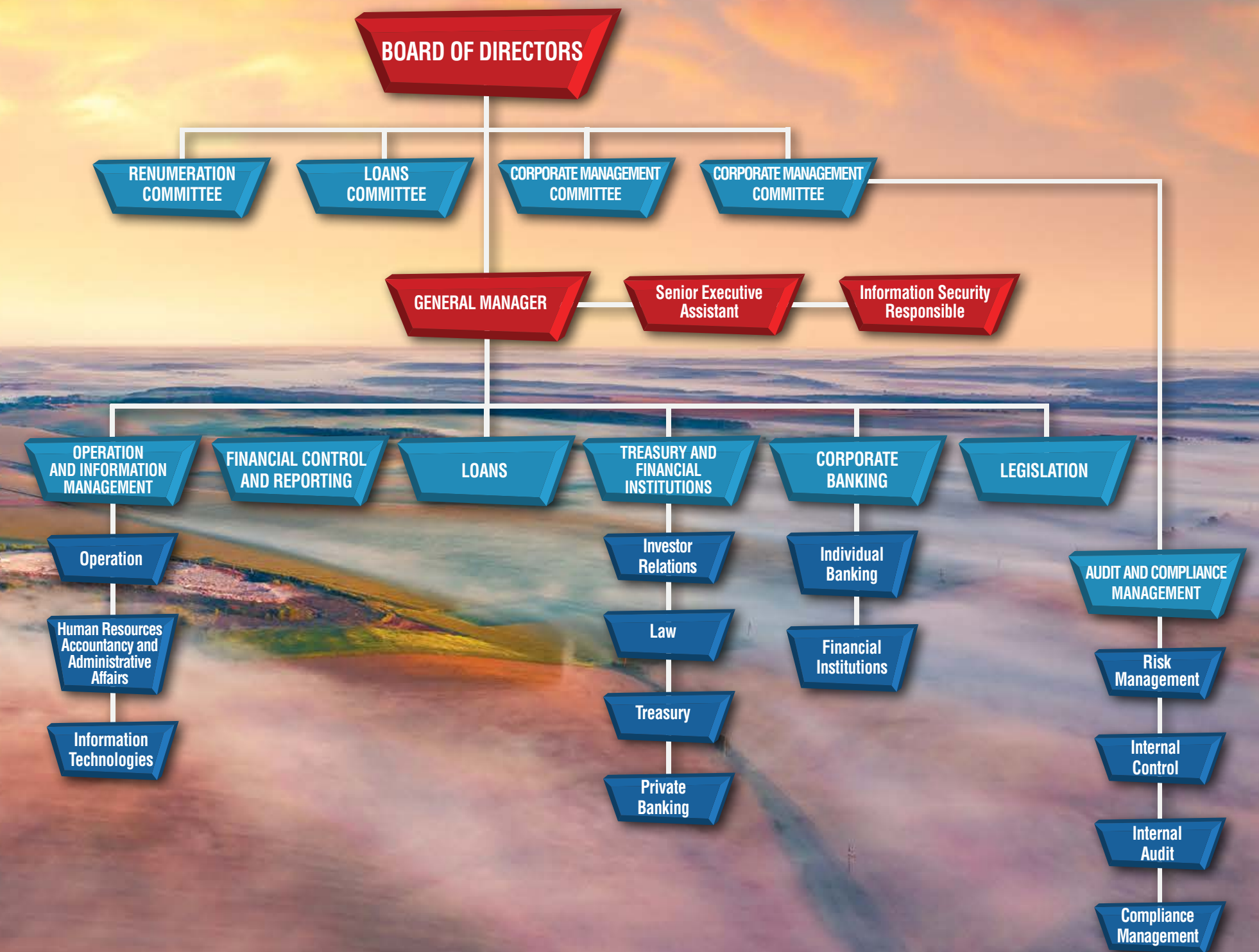
Nurolbank has the equipment and teams that could play a key role in every stage of a sound and efficient project and offers different products ranging from the provision of medium and long term financing to bridging loans.

Research and development practices related to the new services and activities

There are no research and development studies related to the new services and activities during the period.

EMBRACING
THE PERFECT
HARMONY

ORGANIZATIONAL CHART OF NUROL YATIRIM BANKASI ANONİM ŞİRKETİ



1966

Nurol
İnşaat

Nurol
Enerji

1971

1976

Nurol
Makina

Nurol
Teknoloji

1983

1987

Nurol
Turizm

FNSS

1988

1997

Nurol
GYO

Nurolbank

1999

İstanbul
Marmaray
1.5 billion USD
Project

2004

Otoyol Yatırım
İşletme A.Ş.

9 billion USD Gebze
İzmir Highway and
İzmit Gulf Bridge
Project

2010

Nurol
Varlık
Kiralama

2017

Nurol
Portföy
Yönetim

2020

Ortak Varlık
Yönetimi

2021

292 million USD purchase;
1 billion USD sales in 2006

MILESTONES

FINANCIAL INDICATORS



ACHIEVING MONUMENTAL SUCCESS



RATINGS

JCR Eurasia Rating has rated Nurol Yatırım Bankası A.Ş.'s Long-Term National Rating as 'AA (Trk)' above investment grade and its Short-Term National Rating as 'A-1 (Trk)' in April 2021. The Company's Long- and Short-Term National rating outlooks were determined as "Stable".

On the other hand, the Company's International Foreign Currency Rating is limited to the BB+ ceiling rating of Turkey. Therefore, when the Company's position is evaluated with the global and national rating matching published by JCR Eurasia Rating, the Company's Long and Short Term International Ratings are determined as "BB+" and "B" with "Negative" views.

Nurol Yatırım Bankası A.Ş. Rating Report is evaluated by us. In creating the notes;

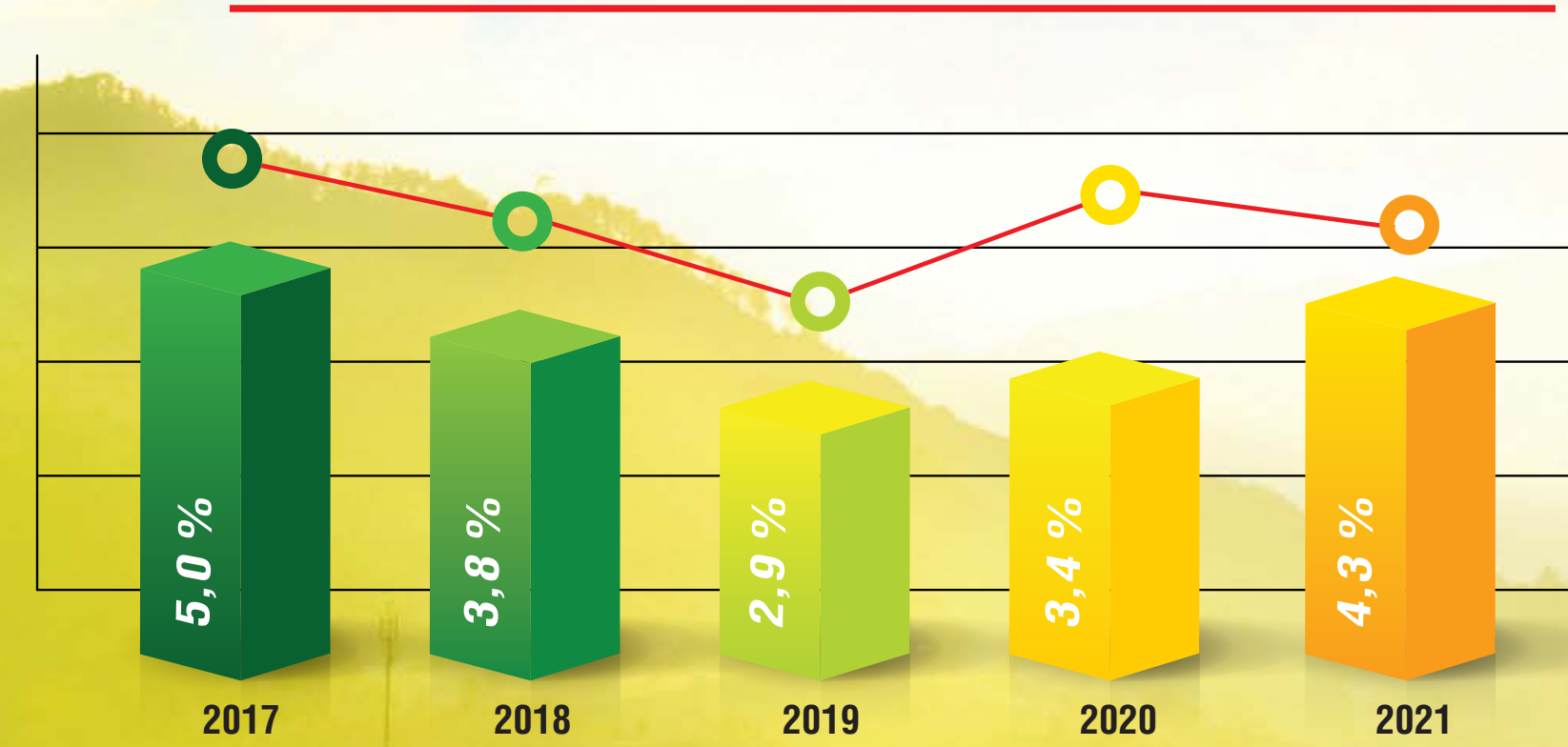
- Maintaining a credit-based moderate growth strategy supported by guarantees,
- Collecting overdue loans that support the asset quality of 2020,
- Earning power and sustainable net interest margin obtained with key indicators above the sector,
- Adequate capital ratios that continue to demonstrate the capacity to absorb potential losses.
- High level of compliance with corporate governance, good implementation and continuity of well-established risk management practices have been considered as strengths, on the other hand,
- The lack of alternative distribution channels and the lack of diversified income streams to ensure the continuity of efficiency rates,
- Deteriorating the asset quality while continuing credit risk concentration in the top ten customers in cash and non-cash loans,
- Concerns about the bank's asset quality, income streams and higher loan loss provisions were considered as limiting factors due to the Covid-19 pandemic, which worsened the macroeconomic environment.

Accordingly, JCR Eurasia Rating has determined the ratings of Nurol Yatırım Bankası A.Ş. as follows.

		Uzun Vade	Kısa Vade	
International	Foreign Currency	BB+	B	
	Turkish Lira	BB+	B	
	Appearance	YP	Negative	Negative
		TP	Negative	Negative
Export Grade	-	-		
Natio	Ulusal Not	AA(Trk)	A-1(Trk)	
	Appearance	Stabil	Stabil	
	Export Grade	AA(Trk)	A-1(Trk)	
Supporting Note		1	-	
Independency Note From The Partners		A B	-	

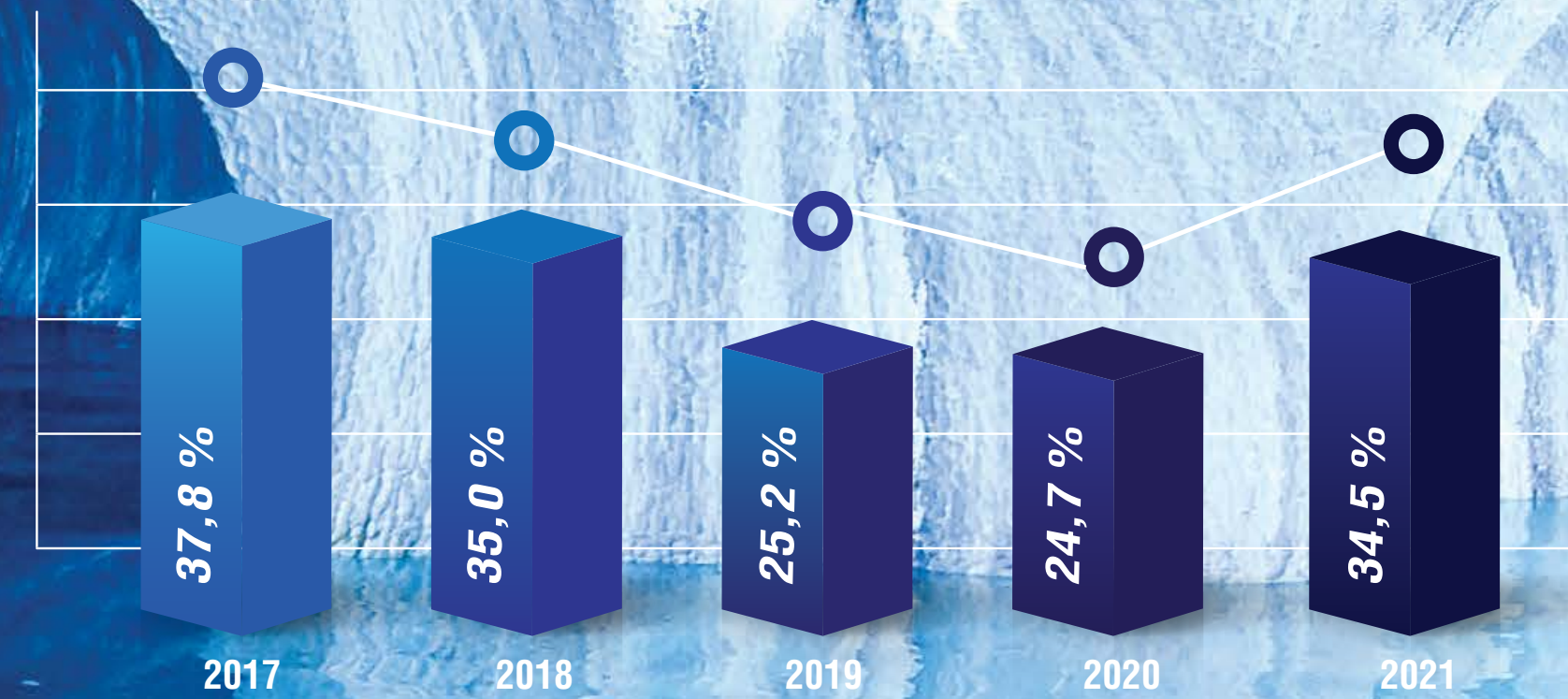
USING THE SOURCES EFFICIENTLY

Avarage Active Profitability Ratio



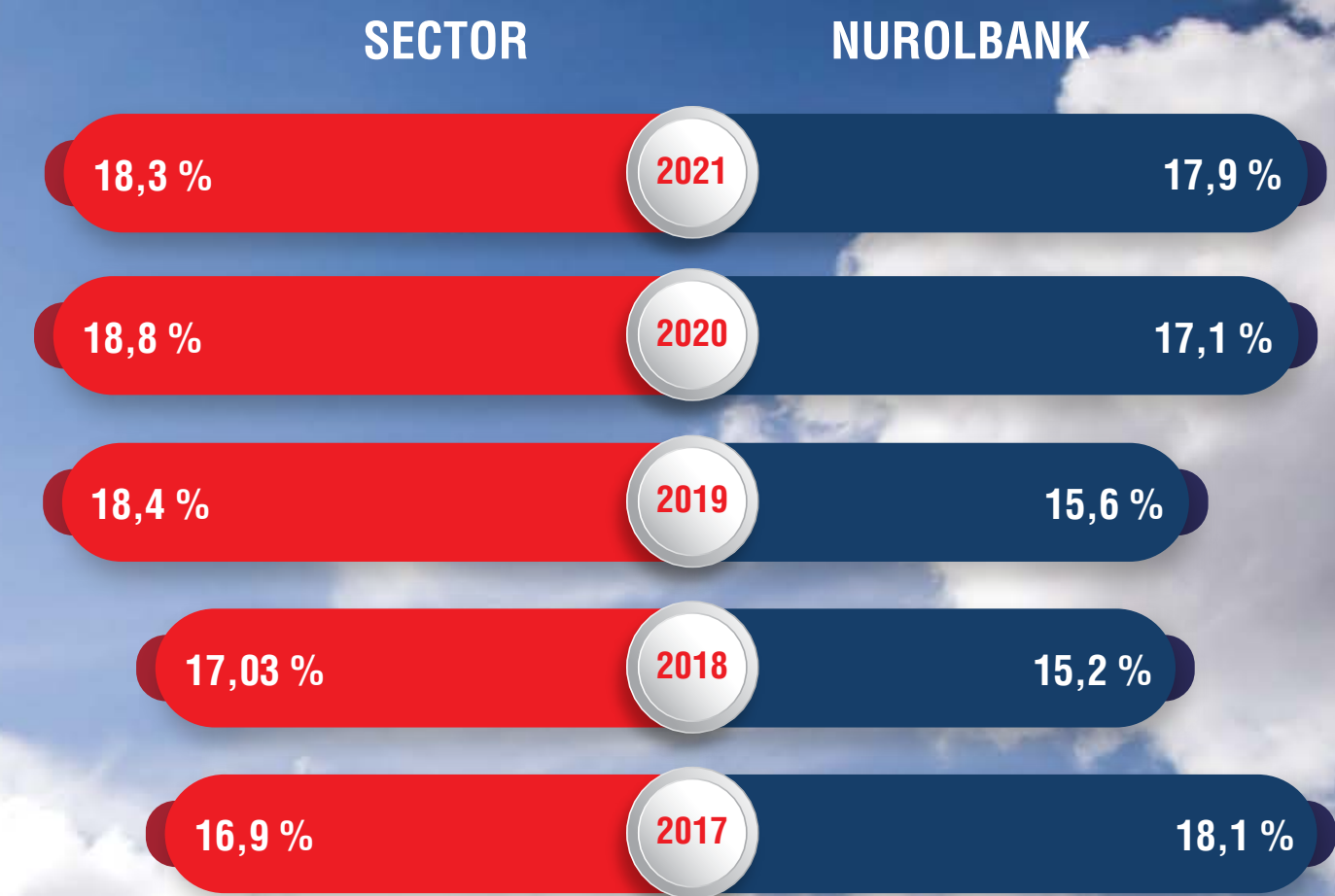
BRINGING OUT THE CORE ESSENCE

Average Equity Profitability Ratio



PRESERVING THE BALANCE

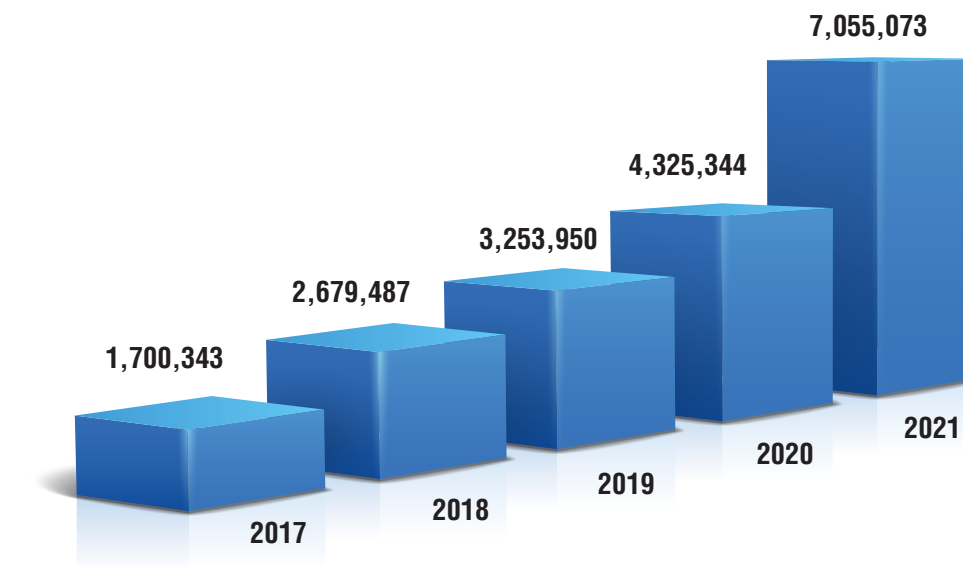
Comparative Capita Sufficiency Ratios



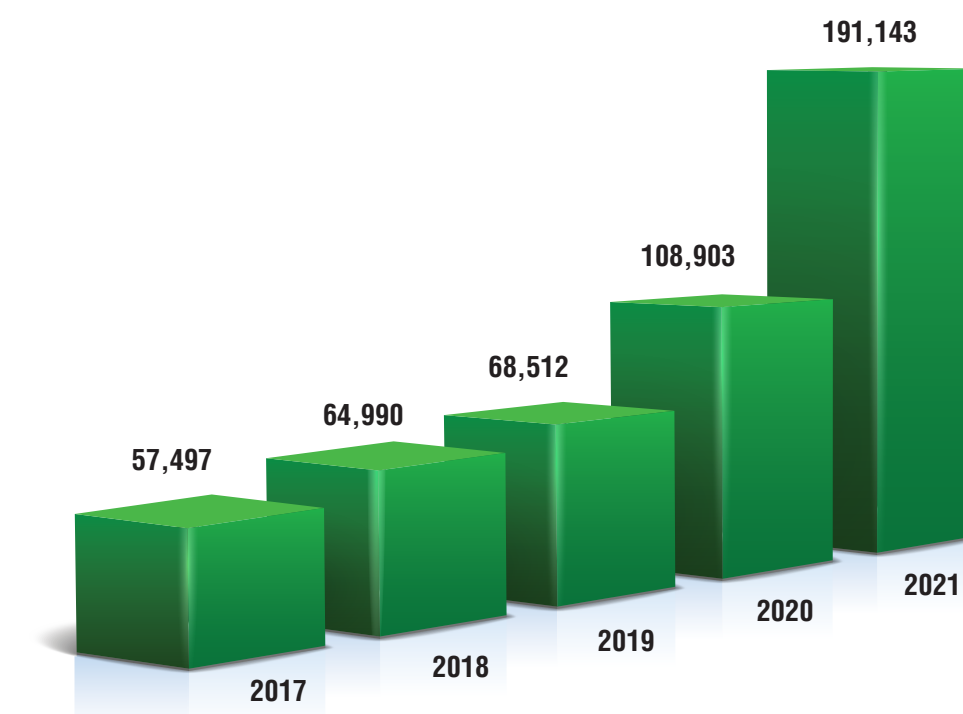
STABLE GROWTH



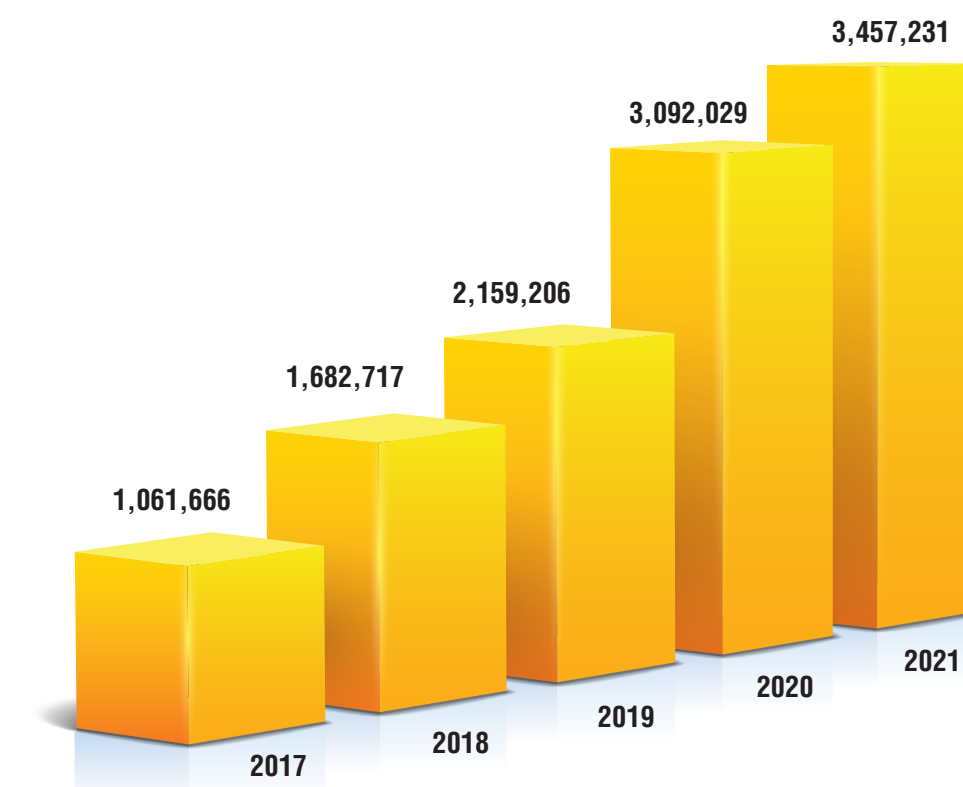
Total Assets (Thousand TL)



Net Profit (Thousand TL)



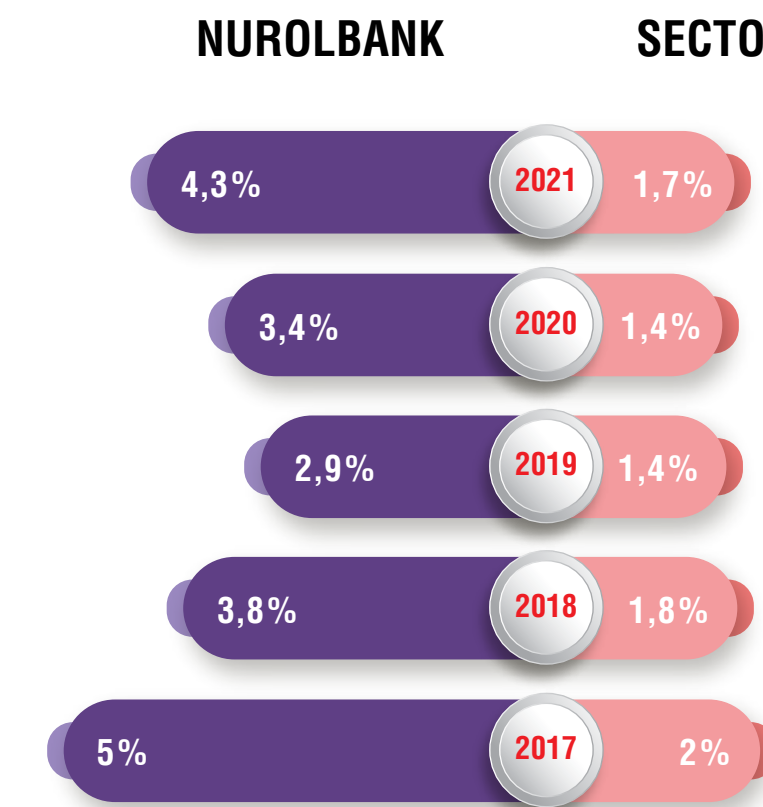
Total Cash Loans (Thousand TL)



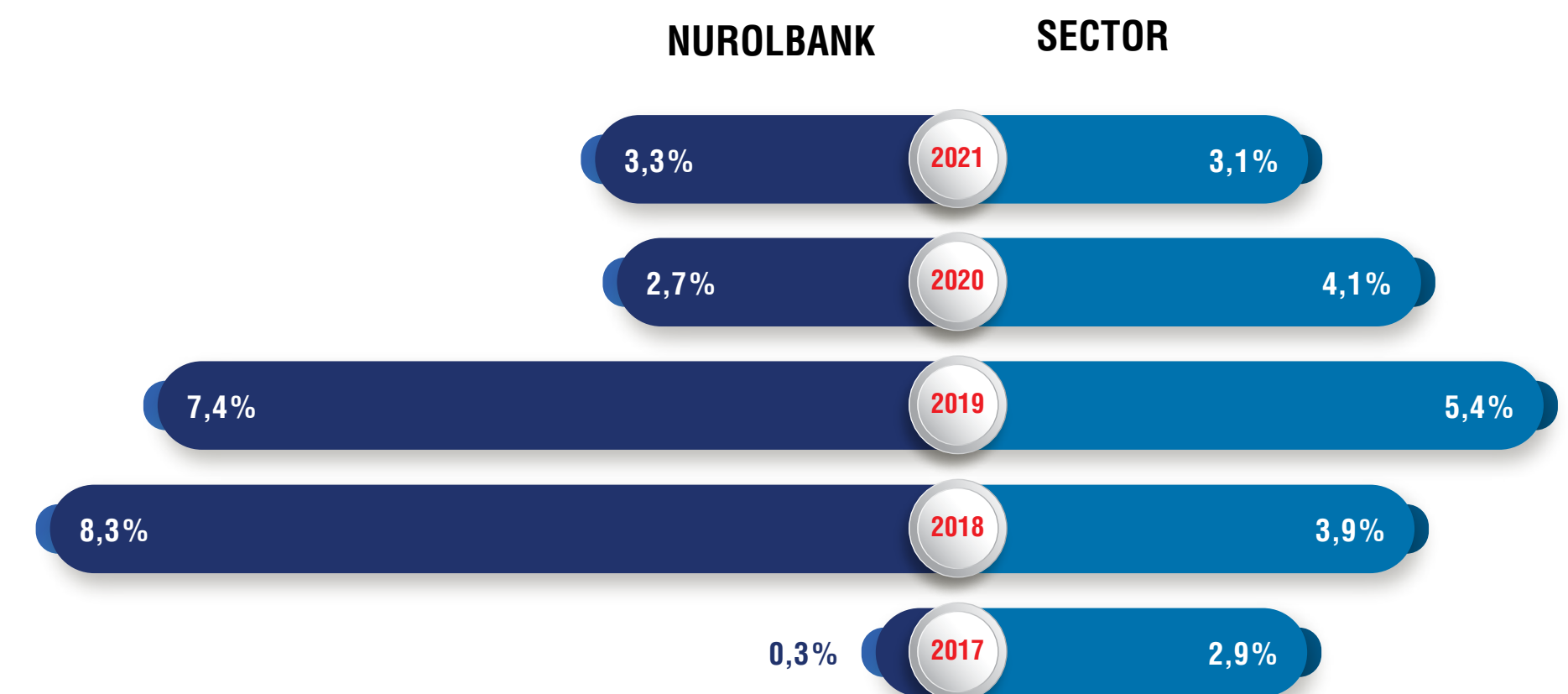
DISCOVERING THE DIFFERENCE



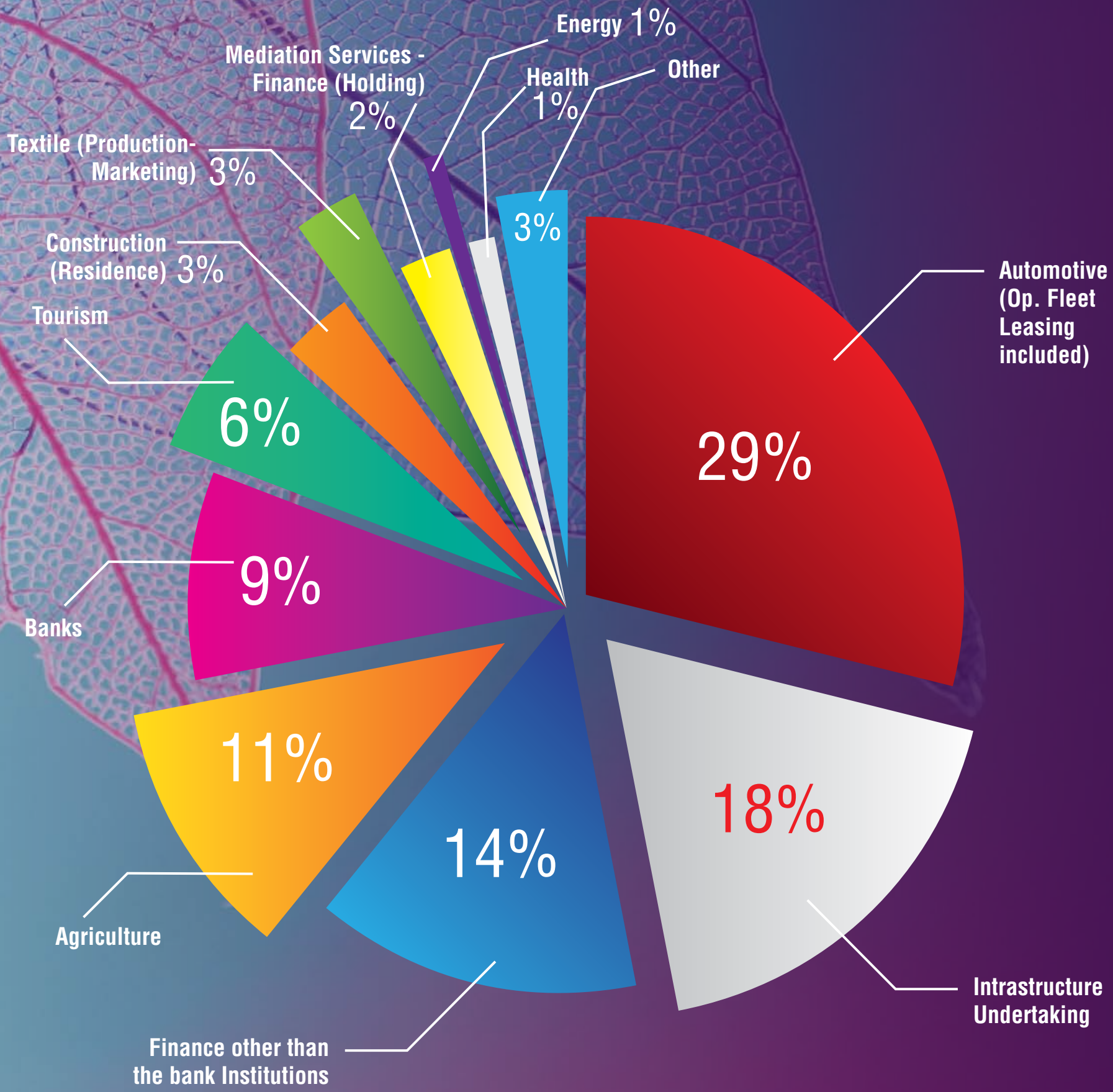
Comparative Average Active Profitability Ratio (According to the pre-tax profit)



Comparative Non-performing Loans Ratio



SECTORAL BREAKDOWN RATIO OF TOTAL RISKS



**APPROACHING
WITH SENSITIVITY**

FINANCIAL

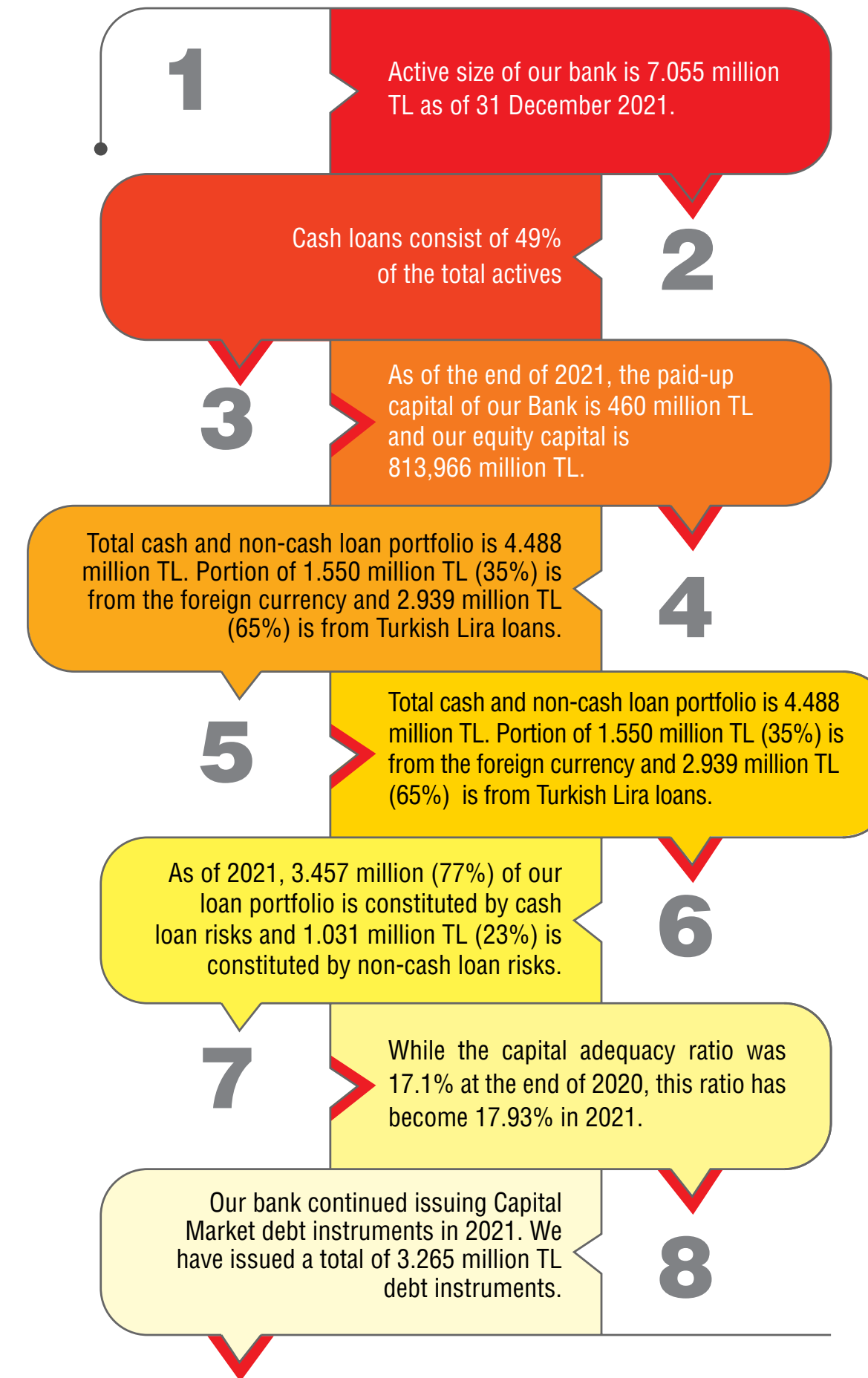
KEY FINANCIAL INDICATORS

(Thousand TL)	31.12.2021	31.12.2020	31.12.2019	31.12.2018	31.12.2017
Total actives	7,055,073	4,325,344	3,253,950	2,679,487	1,700,343
Banks and Other Financial Institutions	1,311,223	389,061	472,460	82,382	23,230
Securities	230,067	321,953	198,356	80,530	136,519
Total Loans (Cash)	3,457,231	3,092,029	2,159,206	1,682,717	1,061,666
Total Loans (Non-cash)	1,031,476	876,516	925,853	794,799	606,437
Financial leasing receivables (Net)	346,261				
Issued securities	1,515,554	722,790	763,268	736,306	638,849
Credits received	245,514	366,584	389,010	442,010	211,857
Funds accepted by Development and Investment Banks	1,717,798	681,200	483,506	373,054	190,564
Subordinated debts	66,764	113,214	90,305	80,254	57,267
Equities	813,966	618,990	436,342	254,711	221,893
Pre-tax profit/loss	247,230	130,120	87,205	83,435	71,792
Net Profit/Loss	191,143	108,903	68,512	64,990	57,497

PERFORMANCE RATIOS

Ratios (%)	31.12.2021	31.12.2020	31.12.2019	31.12.2018	31.12.2017
Capital Adequacy Standard ratio	17,93%	17,1%	15,64%	15,24%	18,05%
Average Equity Profitability (Pre-tax profit)	34,51%	24,66%	25,24%	35,01%	37,80%
Average Active Profitability (Pre-tax profit)	4,34%	3,43%	2,94%	3,82%	4,99%
Intangible assets/equities	51,89%	53,74%	84,78%	74,90%	3,68%
Intangible assets/Total actives	5,99%	7,69%	11,37%	7,12%	0,48%
Yield Actives/Total actives	62,51%	85,37%	83,90%	63,28%	71,93%
Loans/ Total Actives	49,00%	71,49%	66,36%	62,80%	62,44%

NUROLBANK ACTIVITIES AND POSITION IN THE SECTOR IN 2021



Subsidiaries

Nurol Varlık Kiralama A.Ş., which is a subsidiary of Nurol Yatırım Bankası A.Ş., was established on 14.06.2017, Nurol Portföy Yönetim Şirketi A.Ş. on 18.11.2020 and Ortak Varlık Yönetim A.Ş. on 22.01.2021.

**OUR OPINIONS ABOUT THE WORLD
AND TURKISH ECONOMY**





MESSAGE FROM THE CHAIRMAN OF THE BOARD

Dear valued stakeholders, business partners and employees,

The year we left behind has been an extremely difficult year for both the world economy and our country. Due to the corona virus pandemic, developed and developing countries have implemented supportive monetary and fiscal policies in order to fight the crisis in a coordinated way so that the economies of the countries can emerge from the effects of the crisis with less damage.

The pandemic has deeply affected the way of doing business and the way of life of all humanity at macro and micro levels all over the world. In the fight against the pandemic, the introduction of vaccines to the service of humanity earlier than the examples in history is an important step, and the fact that different drugs to be used for treatment other than vaccines are produced makes us look to the future with more hope.

The world economy quickly emerged from the deep recession experienced in 2020 in 2021, and the growth rates exceeded even before the recession period. When the economies that opened after a long time faced the high demand that came with it, the inability of the production of goods and services to respond to this phenomenon simultaneously caused major problems in the supply chains around the world. Global supply problems have brought along the inflationary environment and serious increases in energy prices.

In 2022, the topics that need to be carefully monitored in terms of world economies will be the effect of new variants of the virus, the course of inflation, interest rate hike steps by central banks, and exit strategies from the expansionary fiscal policies implemented by the Governments.

We are struggling with the Omicron variant in the period we are going through during the COVID-19 process. Although it is confirmed by health authorities that the virus's spread rate is faster than previous viruses, it is supported by scientific data that it affects humanity less negatively in terms of hospitalization and loss of life compared to previous variants. We think that for 2022, the pandemic will turn into an endemic, and governments will not go into serious lockdowns like at the beginning of the pandemic.

In terms of 2022, we think that the most important problem for the world economy is inflation and it is a phenomenon that should be carefully considered. Inflation rates were 6.8% in the USA, 5.0% in Europe and 5.1% in the UK in 2021. Rates of increase in producer prices will further increase the pressure on consumer prices in the upcoming period.

In 2021, the Bank of England was the first to increase, worrying about the inflation problem among major central banks. In 2022, we expect a step towards tightening. We estimate that the FED will continue with at least 3 interest rate hikes and balance sheet reduction steps for 2022. Although we think that the developing central banks will continue to increase interest rates, we think that the priority of the European Union economy is growth-oriented and it will pass the interest rate hike in 2022.

We do not expect serious returns in the field of fiscal policies, as in monetary policy, that the Governments will continue to support both the labor markets and the sectors that were adversely affected by the crisis in 2022.

In 2022, we are entering a period in which geopolitical risks should be closely monitored and political problems in different regions of the world may have serious side effects. The crisis in Russia and Ukraine in 2021, the involvement of NATO, the reflections of the tension between the USA and China on the economy should be followed in the coming period, while the internal turmoil in Kazakhstan, with the effect of oil prices, causes political discussions between the USA and Russia, increasing the uneasiness. The indirect effects of the Presidential elections to be held in France in April on both the European Union and our country should be followed soon.

In terms of Turkey's economy, we have left a year having a dynamic and a busy agenda. In 2021, the Covid-19 pandemic had negative effects on the macro balances of the economy. A period was experienced when our country risk premium increased, growth rates increased, dollarization trend and inflation increased.

We predict that heterodox monetary policy practices will continue in 2022 within the framework of the new economic model that the Turkish economy has put into practice in 2021, and that steps will be taken towards the target of current account surplus with this model. Although we think that the issue that should be emphasized in 2022 is the inflation problem and the dollarization trend, the new financial instruments and interventions implemented by the economy administration will be followed closely.

Although we expect that the Turkish economy will continue to display a strong growth performance in 2022 as well, we expect that it will display a growth performance below 2021 as the high base effect disappears. After peaking in the first half of the year, we estimate that inflation will close the year at a lower rate compared to 2021, but at a higher rate compared to emerging economies. We expect that the low real interest rate environment will continue and investors who will seek returns will turn to BIST, which has attractive valuation opportunities.

In the general perspective, a very challenging year awaits the world economies and our country, both politically and economically. We expect it to be a period in which we will closely feel the advantage of our country's new export-oriented growth perspective, strong banking system, geo-strategic location and dynamic structure of our young population. Nurobank will continue its steady growth by acting with the aim of managing this challenging process in the most efficient way in the light of past experiences.

I would like to thank all our financial partners for their support and trust in Nurobank, and all our employees who did not spare their efforts in this difficult year, on behalf of myself, as well as the Board of Directors and our shareholders, and I present my respects with my wishes of success.

Ziya Akkurt
Chairman of the Board of Directors



MESSAGE FROM THE GENERAL MANAGER

Dear Shareholders, Customers, Employees and Business Partners of Nurobank,

The year 2021, which we left behind, has been a year of radical changes and formations that will make their effects felt all over the world for a long time. The Covid-19 pandemic process, which has affected the whole world in macro and micro fields, the extraordinary struggle of Governments and Central Banks with the pandemic, and the positive developments in the field of health for all humanity have formed the main theme of 2021. The global contraction process in 2020 enabled strong growth performances in 2021 with the effect of expansionary monetary and fiscal policies. The promising developments in the field of vaccination combined with the contribution of the FED to the low interest rate environment enabled us to close 2021 as the best of the worst for the world. In 2021, Nurobank continued to grow by taking innovative steps towards digitalization by preserving its strong balance sheet structure and profitability.

Despite the fluctuations in the markets, our bank continued to strengthen its solid liquidity structure and maintained its strong balance sheet structure. Nurobank increased its loan size to 3.457 million TL, of which 4.488 million TL was in cash, and our profit before tax increased by 76% compared to the previous year and reached 191 million 143 thousand TL. According to the data of our bank as of Friday, December 31, 2021, the Capital Adequacy Ratio was 17.93 percent and the return on equity ratio was 34,51 percent. In addition, our Bank issued debt instruments amounting to a total of 3,265 million TL during the year at competitive prices.

Our bank is very pleased with the successful acceleration of Nuro Portföy Yönetimi A.Ş., which has 100 percent stake in the capital markets and has a paid-in capital of 6 million TL, which has started to make a difference with its corporate identity and experience. Our company, which established its entire organizational structure and issued operating licenses in 2021, 5 Securities Investment Funds open to TEFAS, 10 Real Estate Investment Funds and 1 Venture Capital Investment Fund, also manages the takeover process of 4 Venture Capital Investment Funds. As of December 31, 2021, the total portfolio size managed is approximately TL 297 million. We aim to complete the year 2022 among the top 20 Portfolio Management Companies by continuing our sustainable growth steps in the rapidly developing Portfolio Management sector.

Ortak Varlık Yönetim AŞ was registered with the Istanbul Chamber of Commerce on January 22, 2021, by obtaining the establishment permission with the BRSA's decision dated 23.10.2020 and numbered 9221 and took the operating license decision based on the BRSA's board decision dated 05 March 2021 and numbered 9447, and started its activities after this decision was published in the official gazette on 10 March 2021. Ortak Varlık Yönetim A.Ş. is established as a 100% subsidiary of Yatırım Bankası A.Ş. in 2021. As of the end of 2021, the year of its establishment, the principal size of the overdue receivables portfolios purchased by Ortak Varlık Yönetim A.Ş. from financial institutions has exceeded 850 million TL, and the number of real and legal persons served to solve the debt has exceeded 100 thousand. In the first year of its activities, Ortak Varlık Yönetim A.Ş. became one of the leading companies of the sector in terms of both asset size and number of customers.

With its strong performance in 2021, Nurobank has taken firm steps towards its targets in the coming years. It will continue to grow with its strong shareholder support, competent management team that provides the most important added value, and dynamic and expert employees. We will continue to meet their expectations at the highest level by offering the right products to our customers in the coming year, with our strong liquidity and capital structure, and our flexible structure that can generate instant solutions with our new strategic plans. We will take our service quality one step further with solid, reliable steps by keeping up with the digitalizing age.

We would like to thank our investors, our well-equipped employees and our stakeholders who trust and support us, and in the upcoming period, we will continue to create value by providing the right support at the right time, leaving a positive impact with our strong corporate governance approach, in line with our strategies and works.

Kindly regards,

Özgür Altuntaş
Board Member and General Manager

LETTING HOPE BLOOM

GLOBAL ECONOMIC EVALUATION

World economies gave the biggest test in 2021, when they started tired, in the face of low growth and rising inflation. Countries that applied for record financial and monetary support last year in order to eliminate the damage caused by Covid-19 in the economies, although they took a sigh of relief with the spread of vaccines in the first quarter, they again resorted to additional restrictive measures after the new variants emerged in the epidemic. This situation brought about the continuation of the supportive monetary policies put into effect by the central banks in 2020 throughout the first quarter. In this period, the US Federal Reserve (Fed) kept the policy rate unchanged at 0-0.25, while maintaining its guidance that asset purchases will continue until employment and inflation targets are met. However, the rapid rise in inflation expectations in the US in March started discussions on the possibility of an early tightening in the Fed's monetary policy. After this development, the 10-year bond yields of the USA reached the highest level of the year with 1.7760 percent on 1 March. On the financial side, US President Joe Biden, who took office in January, approved an economic support package of \$1.9 trillion at the end of March, within the scope of combating the effects of the Covid-19 epidemic. In the first quarter, where a more "pigeon" tone was dominant on the side of the European Central Bank (ECB), interest rates and the size of the Pandemic Emergency Purchase Program (PEPP) were not changed, while the markets were given confidence with the message that necessary adjustments could be made with all tools due to the continuation of economic uncertainties in the short term.

In Asia, on the other hand, it was seen that the Bank of Japan (BoJ) took decisions to further flex its monetary policy. At the meeting in March, the Bank expanded its target band gap for government bond yields by comprehensively evaluating monetary policy for the first time since September 2016. On the other hand, in the American stock market, the share price of video game seller GameStop, which was around 17 dollars before, increased to 483 dollars with the purchases of a group of small investors organized through the social media platform Reddit. Concerns that the event, which went down in history as small investors came together and fought against Wall Street giants, could spread to other stocks increased volatility in the markets. It is estimated that the global economy grew by 3.1 percent in the first quarter of the year compared to the same period of the previous year.

The number of new types of corona virus (Covid-19) cases and mutation concerns, which gained momentum as of the second quarter of the year, increased the uncertainties regarding the course of the epidemic and the economies. In this process, where financial and monetary incentives continued at record levels and restrictions were reinstated in many countries, the continuation of the rise in inflation expectations pushed central banks into a corner. In the second quarter, when the Fed did not make any changes in interest rates and monetary policy, the verbal guidance of Fed Open Market Committee (FOMC) officials was that the rise in inflation was "temporary or permanent?" expressed a difference in opinion. The said divergence resulted in the reflection of the discussions on when the tapering process of the bank would start, in the minutes of May, thus giving the first signal of normalization in monetary policies. After the minutes, Fed Chairman Jerome Powell's direction that "interest rate hikes will occur after the completion of the tapering process" gave investors a sigh of relief, but the risk perception rose again after US Treasury Secretary Janet Yellen stated that rates may need to increase a little to prevent the economy from overheating. While the data announced in this process confirms the economic recovery, it supports the risk appetite, the International Monetary Fund (IMF) revised its 2021 growth forecast for the global economy from 5.5 percent to 6 percent, the Organization for Economic Cooperation and Development (OECD) from 5.6 percent to 5.8 percent, and the World Bank increased from from 4 percent to 5.6 percent. The first quarter growth figures, on the other hand, showed that the economic recovery was differentiated among countries. While the US economy grew by 6.4 percent in the first quarter, Eurozone economies shrank by 1.8 percent and the British economy by 1.5 percent.

OBSERVING IN FULL-DEPTH

GLOBAL ECONOMIC EVALUATION

While the European Central Bank (ECB) did not make any changes in the interest rates and the Pandemic Emergency Asset Purchase Program (PEPP) during the second quarter, it was emphasized that the inflation has increased recently, but the incentives will not be stopped until a full recovery is achieved in the economy. In Asia, the Bank of Japan (BoJ), despite not making any changes in interest rates and monetary policy, extended the duration of its special program, which it provided financial support against the effects of the epidemic, by 6 months, and announced a new funding program to combat climate change. On the other hand, the bank's projections revealed that the inflation will be 1 percent in the 2023 fiscal year, pointing out that Haruhiko Kuroda, who has been the BoJ President for 8 years, will not be able to meet the 2 percent inflation target in the 10-year time frame, despite the ultra-loose monetary policies.

When the Chinese real estate company Evergrande failed to make two bond interest payments and the energy crisis negatively affected expectations regarding global economic activity, the global risk perception was negatively affected. With these developments, the rise experienced in the world's leading stock markets in July and August gave way to a decline in September. In the month in question, stock markets lost value on average by 5 percent in the USA and over 2 percent in Europe.

On the central banks front, the US Federal Reserve (Fed) announced 2 new repo programs in order to support the effective implementation of monetary policy and regular market functioning in the third quarter, when the policy rate and asset purchases remained unchanged. Within the scope of verbal guidance, Fed Chairman Jerome Powell, in his speech at the Jackson Hole meeting, stated that if the recovery in the employment market continues, tapering may begin this year, and that there will be no rush to increase interest rates. Thus, the signal was given that the tapering process would start within this year.

Oil prices, which suffered a major collapse in the first wave of COVID-19, experienced a significant recovery in 2021 due to the global energy shortage and the strengthening of expectations that demand would exceed supply. In addition, the low course of crude oil inventories supported the upward trend in oil prices.

FINDING RESOURCES

TURKISH ECONOMY

Domestically, the Central Bank of the Republic of Turkey (CBRT) increased the reserve requirement ratios by 200 basis points in February, and increased front-loaded interest rates in March. The Bank increased the policy rate from 17 percent to 19 percent due to the upside risks on the inflation outlook. At the end of March, CBRT Chairman Naci Ağbal was dismissed by Presidential Decree and Prof. Dr. Şahap Kavcıoğlu was appointed instead. In the first quarter, when Borsa İstanbul AŞ changed the rules in the opening session of the equity market, the BIST 100 index lost value by 5.4 percent in March after following a nearly flat course in January and February. Thus, the index finished the first quarter at 1,391.73 points, down 5.8 percent. The dollar/TL, which started the year at 7.43 levels, gained nearly 11 percent in the first quarter and closed the month of March at 8.2489.

While there was a 10.2 percent decrease in the ounce price of gold in the first quarter as investors turned to the bond market, in the same period, gram gold fell to 452.6 liras with a 0.3 percent depreciation. Long-term bond yields in Turkey, on the other hand, increased from 12.9% at the beginning of the year to 18.86% at the end of March.

On the side of the Central Bank of the Republic of Turkey (CBRT), the policy rate was maintained at 19 percent in the second quarter, while the bilateral currency swap agreement signed with the Central Bank of China (PBoC) on May 30, 2019 was increased by 35.1 billion liras and 23 billion Chinese yuan, increasing the total It was increased to 46 billion lira and 35 billion Chinese yuan. With these developments, the BIST 100 index in Borsa İstanbul decreased by 4.5 percent in June after rising by 0.44 percent in April and 1.62 percent in May. Thus, the index closed the second quarter at 1,356.34 points with a 2.54 percent depreciation. Dollar/TL, on the other hand, closed the second quarter, which was in the 7.98-8.81 band, at 8.7086 with an increase of 5.6 percent compared to the previous quarter.

The Central Bank of the Republic of Turkey (CBRT) cut interest rates for the first time in 16 months in September, reducing the policy rate by 100 basis points to 18 percent. The Bank stated that the said decision was taken by evaluating the analysis of demand factors, core inflation developments and the effects of supply shocks. In the same month, the CBRT, which reduced the maximum rate of maintaining Turkish lira required reserves in foreign currency from 10 percent to zero, increased the required reserve ratios applied to foreign currency deposits/participation funds by 200 basis points in all maturity brackets. The bank also signed a swap agreement of 17.5 billion lira (2.3 trillion South Korean won) with the Central Bank of South Korea.

While international institutions and organizations revised their growth expectations for Turkey in the third quarter, once again, within the scope of macro precautionary measures, the Banking Regulation and Supervision Agency (BDDK) reduced the installment periods for credit cards to 3 months for jewellery, furniture and electrical goods purchases, and 12 months for vehicle purchases, according to the final invoice values. On the other hand, the BRSB announced that within the scope of its regulation that entered into force in April, it was decided to reject and liquidate the adaptation requests of 21 companies that carried out savings financing activities but did not meet the conditions, 6 to continue the adjustment process, and 8 to be directed to voluntary liquidation.

ADAPTING TO THE CHANGING NATURE OF WORK

TURKISH ECONOMY

With these developments, the BIST 100 index in Borsa Istanbul decreased by 4.46 percent in September after rising by 2.70 percent in July and 5.68 percent in August. Thus, the index closed the third quarter at 1,406.39 points with a 3.69 percent appreciation. Dollar/TL, on the other hand, closed the third quarter, which was in the 8.26-8.96 band, at 8.8902 with an increase of 2.1 percent compared to the previous quarter.

Domestically, in the last quarter of the year, the new economy model, which prioritizes high growth and low current account deficit, was adopted, while the interest rate cut process was initiated in order to support investment and employment. The Central Bank of the Republic of Turkey (CBRT) lowered the policy rate by 400 basis points in total in the last quarter, following the 100 basis point rate cut in September. At its last meeting, the Bank stated that the use of the area implied by the temporary effects of incidental factors on price increases has been completed and the reflections of the decisions taken will be followed in the first quarter of 2022. The CBRT also directly intervened in the market for the first time after 2014 due to the unhealthy price formations seen in the exchange rates, and applied this method 4 more times in the following days.

After the dollar/TL, which had risen by 42.6 percent in November, continued its upward movement in December and peaked at 18.3674, the exchange rate fell sharply after President Recep Tayyip Erdogan announced incentives and new tools for the economy. With the details of the "Foreign Currency Protected TL Time Deposit" product became clear, the dollar/TL decreased to the level of 11,1234, thus falling by nearly 40 percent within hours.

In the face of the movement in the exchange rate, volatility also increased in the BIST 100 index in Borsa Istanbul, which rose for 14 consecutive days and closed 10 weeks with gains on a weekly basis. In this context, the BIST 100 index, which rose 8.22 percent in October and 18.9 percent in November, fell sharply after seeing a record level of 2,406.89 points in December and lost a total of 21.7 percent in 3 trading days. In the face of the sharp decline in the stock market, the "up step rule" was applied in short selling shares in the BIST 50 index, while the price limit was changed in foreign exchange contracts in the Futures and Options Market (VIOP).

MANAGEMENT AND COMMITTEES





Board Members

- 1 Ziya AKKURT
Chairman of the Board of Directors
- 2 Mehmet Oğuz ÇARMIKLI
Deputy Chairman of the Board of Directors
- 3 Mehmet Mete BAŞOL
Member of the Board of Directors
- 4 Dr. Eyüp Sabri ÇARMIKLI
Member of the Board of Directors
- 5 Gürhan ÇARMIKLI
Member of the Board of Directors

- 6 Ahmet Kerim KEMAHLI
Member of the Board of Directors
- 7 Yusuf SERBEST
Member of the Board of Directors
- 8 Ahmet ŞİRİN
Member of the Board of Directors
- 9 Özgür ALTUNTAŞ
Board Member and General Manager

CREATING
WELL-GROUNDED
SOLUTIONS

MEMBERS OF THE BOARD OF DIRECTORS

Ziya AKKURT
Chairman of the Board of Directors

Ziya Akkurt, who is a graduate of Middle East Technical University, Department of Public Administration, started his career at Interbank in 1983. Chronologically, he worked at BNP-AK-Dresdner Bank Loans and Marketing Department and at Osmanli Bankasi / Banque Paribas / Paris International Banking Department. Mr. Akkurt, who started to work at Akbank Corporate Banking department, served in various departments in Akbank and worked as the CEO between 2009 and 2012. Between 1996 and 2012, he served as the Board Member responsible for loans at BNP-AK- Dresdner Bank, Akbank A.G, BNP-AK-Dresdner Leasing and Ak Yatirim A.Ş. Ziya Akkurt continues working at Nurol Yatirim Bankasi A.Ş. as the Chairman of Board of Directors since February 2016.

Mehmet Oğuz ÇARMIKLI
Deputy Chairman of the Board of Directors

M. Oğuz Çarmıklı is a graduate of İstanbul State Engineering and Architecture Academy, Yıldız Engineering High School, Department of Civil Engineering. M.Oğuz Çarmıklı served as a senior manager in Nurol Construction Company, which turned into Nurol İnşaat ve Ticaret A.Ş. afterwards and which is the first company of Nurol Companies Group. He has been serving as the Deputy Chairman of the Board of Nurol Yatirim Bankasi A.Ş. since 1999 and a member of the Bank's Remuneration Committee since 13.12.2011.

Dr. Eyüp Sabri ÇARMIKLI
Member of the Board of Directors

He graduated from the University of Essex, London, Department of Political Sciences in 1997. He continued his academic career in the University of Westminster, London in 2001 with a Master's Degree in International Relations and Political Theory. In 2002, he completed his Master's Degree in University of London, Birbeck College, in the field of Contemporary History and Politics. In 2011, he completed his Political Sciences PhD in Westminster University, London. He started his professional career as a director in Riyadh agency of Nurol İnşaat Ticaret A.Ş. between 1991-1992. He worked as the Head of Land Development Department at Nurol İnşaat Ticaret A.Ş. between 1992 and 1993. He served as the General Manager of Nurol Pazarlama ve Dış Ticaret A.Ş. between 1993 and 1994. Since 1994, he is working as the Member of the Board of Directors at Nurol Holding A.Ş. At the same time, he was appointed as a Board Member of Nurolbank on September 2016.

BOARD MEMBERS



Ahmet Kerim KEMAHLI
Member of the Board of Directors

He graduated from Oxford, St. Edward's School. He completed the Business Organization program at Heriot-Watt University in Edinburgh. Mr. Kemahli, who started his career in 1990 at West LB, worked at Finansbank, Abaloğlu Holding and Celebi Holding, chronologically. He has been the Finance Coordinator of Nurol Holding since 2010 and the Board Member of Nurol Yatırım Bankası A.Ş. since 2011 and a Member of the Audit Committee since 2014.



Mehmet Mete BAŞOL
Member of the Board of Directors

He graduated from the University of Arizona, Department of Economics with a B.S degree. Mr. Başol, who started his career in 1984, served as Executive Director at the Boards of Interbank, Bankers Trust, Deutsche Bank, and Public Banks, chronologically. He still serves as a Board Member and Consultant in various companies. he has been working as the Member of the Board of Directors of Nurol Yatırım Bankası A.Ş. and Corporate Management Board since August 2014.



Gürhan ÇARMIKLI
Member of the Board of Directors

He graduated from Bilkent University Faculty of Economics and Administrative Sciences, Department of Economics, and Faculty of Business Administration, Department of Business Information Management. He has been a Board Member of Nurolbank since May 2016. He started his career in Nurol Holding Finance Department in 2003. He worked in the Accounting and Finance departments of FNSS A.S. between 2007 and 2008. He worked at Nurol Holding A.S. Finance Department between 2008 and 2011. He has been working as the member of Board of Directors at Nurol İnşaat A.Ş. since December 2001.

BOARD MEMBERS



Ahmet ŞİRİN
Member of the Board of Directors

He graduated from Ankara University, Faculty of Political Sciences. He received his Master's Degree from Leeds University. Mr. Şirin, who began his career at the Inspection Board of the Ministry of Finance in 1980, served as Head of Department in Revenue Administration, Deputy Undersecretary at the Ministry of Finance, Finance Director at the Ministry of Public Works and Settlement, Vice Chairman at BRSA and Chairman Advisor at BRSA, chronologically. He has been serving as the Board Member - Chairman of Audit Committee and Chairman of Corporate Governance Committee of Nurol Yatırım Bankası A.Ş. Inc. Since July 2013.



Yusuf SERBEST
Member of the Board of Directors

He graduated from İstanbul University, Department of Business Administration. Mr. Serbest, who started his career in the Treasury Department of Töbank T.A.Ş. in 1989, worked in Nurol Menkul Kıymetler A.S., served as the Deputy Chairman of the Board of ISE and Executive Committee Member of Aydın Orme San. ve Tic.A.S.. He has been a member of the Board of Nurol Yatırım Bankası since 2001.



Özgür ALTUNTAŞ
Board Member and General Manager

He graduated from İstanbul Technical University, Department of Management Engineering. Mr. Altuntaş, who started his career in İstanbul Bankers Trust in 1993, worked as the Director of Developing Markets and Head of Turkey Region in Amsterdam, Bucharest and London, Garanti Bankasi, AMEX Bank, Credit Suisse and Morgan Stanley, respectively. Mr. Altuntaş, who returned to İstanbul in August 2011, served as Chief Deputy General Manager in Royal Bank of Scotland for two years until June 2013. He has been serving as the Board Member - General Manager of Nurol Yatırım Bankası A.Ş. since 16 September 2013.



Senior Management

- 1 **Özgür ALTUNTAŞ**
Board Member and General Manager
- 2 **Zafer Babür HAKARAR**
Chief Deputy of the General Manager of Treasury and Financial Institutions Department
- 3 **Dr. Murat ÇİMEN**
Chief Deputy General Manager of Loans Department
- 4 **Ahmet Murat KAVURGA**
Deputy Manager of Operations and Information Management

- 5 **Yeliz BİLGİN**
Deputy General Manager of Investor Affairs Department
- 6 **Semih Subutay NEZİR**
Deputy General Manager of Audit and Compliance Management Department
- 7 **Cenk ATMACA**
Deputy General Manager of Financial Institutions Department

TARGETING A SUSTAINABLE SUCCESS

SENIOR MANAGEMENT



Özgür ALTUNTAŞ
Board Member and General Manager

He graduated from İstanbul Technical University, Department of Management Engineering. Mr. Altuntaş, who started his career in İstanbul Bankers Trust in 1993, worked as the Director of Developing Markets and Head of Turkey Region in Amsterdam, Bucharest and London, Garanti Bankasi, AMEX Bank, Credit Suisse and Morgan Stanley, respectively. Mr. Altuntaş, who returned to İstanbul in August 2011, served as Chief Deputy General Manager in Royal Bank of Scotland for two years until June 2013. He has been serving as the Board Member - General Manager of Nurol Yatırım Bankası A.Ş. since 16 September 2013.



Zafer Babür HAKARAR
Chief Deputy of the General Manager of Treasury and
Financial Institutions Department

He graduated from Boğaziçi University, Department of Mechanical Engineering. Mr. Hakarar, who started his career as a specialist at Finansbank in 1995, worked as the Finance and Business Development Director at Credit Europe and Tosyalı Holding in Amsterdam respectively. Z. Babur Hakarar has been serving as the Chief Deputy General Manager responsible for Treasury in Nurol Yatırım Bankası A.Ş. Inc. since September 2013.



Dr. Murat ÇİMEN
Chief Deputy General Manager of Loans Department

He graduated from İTÜ, Department of Civil Engineering. He received his master's and doctorate degrees from Bogazici University. Mr. Çimen, who started his career at Interbank in 1996, served as the Senior Specialist, Investment Banking Department Head, and Deputy General Manager responsible for Investment Banking at Nurol Yatırım Bankası A.Ş., Project Finance and Financial Leasing Department. He has been serving as the Chief Deputy General Manager responsible for Loans since 2017.

SENIOR MANAGEMENT



Ahmet Murat KAVURGA
Deputy Manager of Operations and Information Management

He graduated from Marmara University, Department of Foreign Languages. Mr. Kavurga, who started his career as a Senior Officer in Adabank in 1986, worked at Chase Manhattan Bank Turkey, Garanti Bankası Romania and Credit Europe Bank Moscow, respectively. He has been serving as the Deputy General Manager responsible for Operations and Information Management since February 2014.



Semih Subutay NEZİR
Deputy General Manager of Audit and Compliance Management Department

He is a graduate of METU, Faculty of Economics and Administrative Sciences, Department of Economics. Mr. Nezir, who started his career at Interbank in 1986, worked as the Section Head of Credit Tracking and Monitoring at General Directorate of Esbank. Semih Subutay Nezir has been working at Nurol Yatırım Bankası A.Ş. since 2001 and serving as the Deputy General Manager responsible for Audit and Compliance Management since March 2014.

SENIOR MANAGEMENT



Yeliz BİLGİN
Deputy General Manager of Investor Affairs Department

She graduated from Marmara University, Department of Business Administration. Ms. Bilgin, who started her career in the Treasury Department of Finansbank in 1998, began to work in the Department of Treasury and Financial Institutions at Nurol Yatırım Bankası A.Ş. in 2007 and she has been serving as the Deputy General Manager of Investor Affairs Department since 2015.



Genk ATMACA
Deputy General Manager of Financial Institutions Department

He is a graduate of Ankara University, Faculty of Political Sciences, Department of Public Finance. Mr. Atmaca, who started his career in the Foreign Affairs Department of Finansbank in 1992, worked in Fiba Bank between 1998 and 2000. He worked as the Deputy General Manager in Foreign Affairs Department at Credit Europe Amsterdam between 2000 and 2008. He worked as Dubai General Manager at Credit Europe Bank between 2008 and 2016. He has been working as the Deputy General Manager of Nurolbank Financial Institutions Department since 2018.



SPOTTING
THE DIFFERENCES

CORPORATE GOVERNANCE COMMITTEE

Corporate Governance Committee

It was established to monitor and direct the Bank's corporate governance practices. It operates in accordance with the provisions of the "Regulation on the Principles of Corporate Governance of Banks", which came into force after being published in 01.11.2006 dated Official Gazette no. 26333. The Committee reports to the Board of Directors. Monitoring the Bank's compliance with corporate governance principles is the committee that carries out improvement studies. Chairman of the Committee Ahmet ŞİRİN (Member of the Board of Directors), Member of the Committee Mehmet Mete BAŞOL (Member of the Board of Directors), Audit Committee met twice in 2021.

Position	Name Surname	Primary Position
Chairman	Mehmet Oğuz ÇARMIKLI	Deputy Chairman of the Board Member
Member	Ahmet Kerim KEMAHLI	Member of Board of Directors

Remuneration Committee

Within the framework of the "Corporate Governance Communiqué" of the Capital Markets Board No. II-17.1, the remuneration committee monitors the Bank's policies and practices regarding the wage system under the Board of Directors in order to operate within the scope of the 6th principle of the BRSA's Corporate Governance Principles regulation. and was established for inspection. Chairman of the Committee Mehmet Oğuz ÇARMIKLI (Deputy Member of the Board of Directors), Member of the Committee Ahmet Kerim KEMAHLI (Member of the Board of Directors), Remuneration Committee met once in 2021.

Position	Name Surname	Primary Position
Chairman	Mehmet Oğuz ÇARMIKLI	Deputy Chairman of the Board Member
Member	Ahmet Kerim KEMAHLI	Member of Board of Directors

COMMITTEES OF BOARD OF MANAGERS

Audit Committee

The Audit Committee is founded on behalf of the Board of Directors in order to monitor the efficiency and adequacy of the Bank's internal systems, the functioning of these systems and accounting and reporting systems within the framework of the Law and related regulations, and the reliability and integrity of the information produced, to establish the audit and control process that will provide the necessary assurance about the adequacy and accuracy of İSEDES, to make the necessary preliminary evaluations in the selection of independent audit firms and rating, valuation and support service institutions by the Board of Directors, to regularly monitor the activities of the organizations selected and contracted by the Board of Directors, and to ensure the continuation and coordination of the internal audit activities of the companies that are subject to consolidation in accordance with the regulations enacted in accordance with the law, and to fulfill the duties determined within the framework of the Banking and Capital Market legislation. The Audit Committee consists of the following members. Chairman of the Committee Ahmet ŞİRİN (Member of the Board of Directors), Member of the Committee Ahmet Kerim KEMAHLI (Member of the Board of Directors), Audit Committee met 19 times in 2021.

Position	Name Surname	Primary Position
Chairman	Ahmet ŞİRİN	Member of Board of Directors
Member	Ahmet Kerim KEMAHLI	Member of Board of Directors

Active Passive Committee

The Asset and Liability Committee convenes every week under the chairmanship of the General Manager with the participation of Deputy General Managers and the Unit Managers who are involved in activities that may affect the balance sheet. The agenda of the meeting consists of assessing the Bank's balance sheet, fields of operations, activities, general economic data and current political and economic developments, and determining the weekly strategy. Chairman of the Committee Özgür ALTUNTAŞ (Member of Board of Directors - General Manager), members of the committee Zafer Babür HAKARAR (Chief Deputy General), Member of the committee Recep GÜL (Financial Control Group Manager) Member of the committee Melike BAYRAKTAR (Financial Control Manager) Active Passive Committee met 46 times in 2021.

Position	Name Surname	Primary Position
Chairman	Özgür ALTUNTAŞ	Member of Board of Directors - General Manager Chief Deputy
Member	Zafer Babür HAKARAR	General Manager of Treasury
Member	Recep GÜL	Group Manager of Financial Control
Member	Melike BAYRAKTAR	Financial Control Manager

COMMITTEES OF BOARD OF MANAGERS

Strategy Committee

The Committee reports to the Board of Directors. It operates under the "Communiqué on Principles to be Considered in the Management of Information Systems in Banks" published in 14.09.2007 dated Official Gazette no. 26643. It informs the Board of Directors on strategic compliance in order to take decisions for the management and administration of the legislation/provisions related to Information Systems, identification of the strategic direction and fulfillment of the Information Systems governance purposes, and it was established with 17/06/2008 dated Board decision no. 336 in order to address it at the Board of Directors level as a part of the corporate governance. Chairman of the Committee Özgür ALTUNTAŞ (Member of Board of Directors - General Manager), member of the committee Zafer Babür HAKARAR (Chief Deputy General), member of the committee Ahmet Murat KAVURGA (Deputy General Manager) member of the committee Ayşegül CABOĞLU (Group Manager of Information and Technologies) Strategy Committee met 4 times in 2021.

Position	Name Surname	Primary Position
Chairman	Özgür ALTUNTAŞ	Member of Board of Directors - General Manager Chief Deputy
Member	Zafer Babür HAKARAR	General Manager of Treasury
Member	Ahmet Murat KAVURGA	Deputy General Manager of Operations and Information Management
Member	Ayşegül CABOĞLU	Group Manager of Information and Technologies

Credit Committee

The Committee reports to the Board of Directors. It was established in accordance with the articles of "Regulation on Credit Transactions of Banks" published by the BRSA and it ensures that the Bank's loan transactions are carried out within the framework of the strategy established and the limits determined by the Board of Directors. In addition, it evaluates loan proposals throughout the Bank within the limits determined by the Board of Directors. Approves or rejects. It also advises the Board of Directors by discussing the systems related to the improvement of the credit process and quality. Chairman of the Committee Ziya AKKURT (Chairman of the Board of Directors), members of the committee Mehmet Mete BAŞOL (Member of the Board of Directors), Özgür ALTUNTAŞ (Member of Board of Directors - General Manager), Credit Committee met 41 times in 2021.

Position	Name Surname	Primary Position
Chairman	Ziya AKKURT	Chairman of the Board of Directors
Member	Ahmet Kerim KEMAHLI	Member of the Board of Directors
Member	Özgür ALTUNTAŞ	Member of Board of Directors - General Manager

CODE OF
CONDUCT





RELEASING THE POTENTIAL

HUMAN RESOURCES PRACTICES

Nurolbank's employees, serving with 75 employees as of 31 December 2021, have an average seniority of 6.61 years and an average age of 38. 48% of the employees are women and 52% are men. In addition, 5% of them studied at the master's level and 93% at the undergraduate level. In 2021, 22 people were recruited.

After the promotion evaluations based on performance, 5 employees were promoted to a higher title.

In order to increase the performance of all employees for the employee experience and development, to contribute to their personal development and to support their career advancement, all training programs have been moved to the virtual environment, both online and offline, and the negative impact of the Pandemic on the training and development processes has been largely eliminated. As of the end of 2021, all personnel participated in at least one training event in the e-training type, and the average training per person was 5 hours.

Nurolbank has both protected its employees and provided uninterrupted service during the pandemic. Nurolbank, which has mobilized all its resources for the health of its customers and employees since the first day of the Covid-19 epidemic, which started in China in the first quarter of 2020 and showed its effect all over the world, continues to take multifaceted measures to ensure service continuity. While the Bank continues to work remotely with rotation in some departments, it continues to take all kinds of measures to ensure that its employees protect themselves against the epidemic. Communication and training activities are also carried out at the Bank to raise awareness on this issue. Nurolbank has secured the health of its employees with its flexible working order.

In accordance with the normalization plan, as of June 1, 2021, the General Directorate has switched to a flexible working order in which employees can work alternately. All customer visits and meetings planned to be held outside were limited and the meetings were moved to teleconference or video conferencing platforms. In order to prevent the risks that crowded environments may pose on the health of its employees and customers, the Bank provided additional necessary guidance.

SHOWING RESPECT TO ENVIRONMENT

CORPORATE GOVERNANCE CODE OF ETHICS PRACTICES

Corporate Governance Ethical Rules Compliance Statement, transparency and commitment to the ethical values have always been a priority for our Bank.

Social Responsibility

Our Regulation on Corporate Governance Codes of Conduct prepared by taking into account the principles of Social Responsibility guides us in conducting all our banking operations.

In all our activities, we act by taking into consideration the benefits of society.

Within the framework of these rules, we are trying to fulfill our social responsibilities in harmony with our employees and all our stakeholders, and we support our employees to be volunteers in their internal and external social responsibility activities.

As we included in our directive on Compliance Policy and Compliance Risks of our Bank, the services offered by our Bank are not qualified to be harmful to public health, public security or environment, and in addition our bank has adopted the same principles when selecting the projects it will finance, and we take care to carry out our activities under light of this principle.



CORPORATE MANAGEMENT CODES OF CONDUCT PRACTICES

Stakeholders

Our Corporate Governance Committee coordinates the processes of contact with shareholders as determined in our Corporate Governance Codes of Conduct, which was prepared in accordance with the provisions of the Regulation on Banks' Corporate Governance Codes of Conduct published by the BRSA and approved by the Bank's Board of Directors.

In terms of our Shareholders:

- We inform our shareholders in accordance with the principles of public disclosure.
- We enable our Bank to assess the effectiveness of senior management in bank management by ensuring that shareholders, depositors, market participants and the public have a sufficient level of knowledge about the structure and objectives of the bank.
- We provide information about our Bank in a timely, accurate, complete, comprehensible, impartial, easily accessible and equal manner to the public in order to help people and institutions make decisions.
- By the year-ends and in March, June and September, we carry out applications for informing the public by consolidating the financial statements of subsidiaries, jointly controlled partnerships and affiliates with or without credit institution or financial institution nature basing on the Accounting Standards of Turkey.

In terms of our customers:

- We have developed systems and processes open to our customers' wishes, suggestions or complaints to improve our organization and services.
- For these suggestions and complaints, we use our website and private telephone line. We commission and charge the Customer Complaint Line and the Arbitration Board for receiving and finalizing customer complaints.

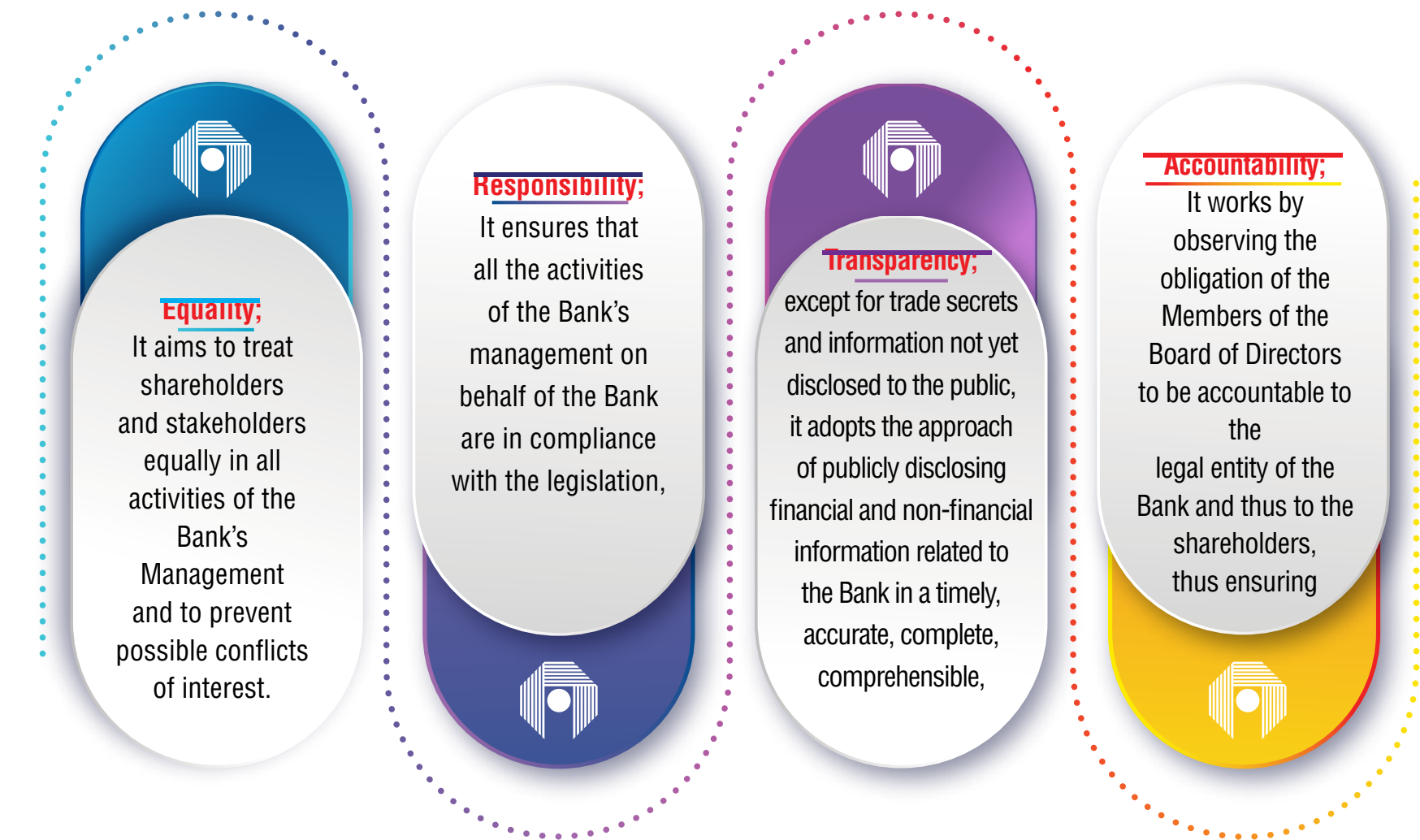
In terms of our employees:

- We give importance to the development, informing, and participation of our employees in management and we improve our processes in this direction.
- Our in-house information is coordinated and conducted through our in-house information portal, employee meetings, employee satisfaction and opinions survey, performance planning and evaluation processes organized by our Human Resources Department.

CORPORATE MANAGEMENT CODES OF CONDUCT PRACTICES

Public Disclosure and Transparency

As determined in our Corporate Governance Codes of Conduct, which was prepared in accordance with the provisions of the Regulation on Banks' Corporate Governance Codes of Conduct published by the BRSA and approved by the Bank's Board of Directors, in terms of Bank Management Application Procedures and Principles on public disclosure and transparency issues;



We actively use our bank's website in public disclosure. Our website includes the following headings and contents:

- Corporate (About Us, Our Vision and Mission, Our Strategy, Message from the Chairman of the Board, Message from the General Manager, Corporate Governance)
- Banking Services (Investment Banking, Corporate Banking)
- Investor Affairs (Activity Reports, Audit Reports, General Assembly Minutes, Our Management Policies and Announcements (AML Policies, US Patriot Act, Public Disclosure Form, Investor Rights, TBB Arbitration Board, BRSA Announcements, CMB Announcements, Product and Service Fees)
- Communication (Our Human Resources Policy, Career, Our Announcements, Job Application Form)
- Contact Us (Customer Complaint Line, Our Addresses)

INFORMATION ON TRANSACTIONS OF THE BANK WITH THE RISK GROUP IT IS INVOLVED

Through its branches and head office departments, our Bank provides commercial banking and investment banking services to Nurol Group companies.

The scope of our Bank's Activities;

- All kinds of cash and non-cash credit transactions,
- Cash and fiduciary payment and fund transfer transactions, use of correspondent banking accounts,
- Trading of money market instruments,
- Exchange transactions, including effective
- Purchase and sale of capital markets instruments,
- Capital market repurchase and resale commitment transactions,
- Financial leasing transactions,
- By-product transactions,
- Intermediary for foreign currency futures contracts,
- Forward exchange transactions between banks,
- Warranty transactions.

Feasibility studies of the works for which a bid will be proposed, project financing, issuance of long-term investment loans or issuance of syndicated loans, issuance of high amount non-cash loans or issuance of syndicated loans in the same way, hedging/by-products developed for protection against interest and currency risks, intermediation, leasing and factoring transactions for the non-standard risks of local and international projects (country risk, political risk, profit loss risk, contract risks etc.) developed by Nurol Group companies or public or other private institutions within the scope of investment banking services.

ACTIVITIES FOR WHICH SUPPORT SERVICES ARE RECEIVED PURSUANT TO THE REGULATION ON RECEIVING OF SUPPORT SERVICES BY THE BANKS

Within the scope of the Regulation on Receiving of Support Services by the Banks published by BRSA on 5.11.2011, we work with;

- In information systems activity field;
 - i. Intertech Bilgi Islem ve Pazarlama Ticaret A.S. for main banking system support, update and maintenance service,
 - ii. Bilge Adam Bilgisayar ve Eğitim Hizmetleri Sanayi Ticaret A.Ş., for the development of software for discount bills and vehicle pledge transactions,
 - iii. Fineksus Bilişim Çözümleri Ticaret A.Ş. for SWIFT main connection and infrastructure operations,
 - iv. Innovance Information Technologies Consulting Software Development Construction and Automotive Ltd. Şti. for internet banking and mobile banking applications.
- In operational services field;
 - i. Platin Serbest Muhasebeci Mali Musavirlik Limited Sirketi for the payroll operations and reporting, preparation of legal declarations and forms and tax declarations,
 - ii. PTT Para Lojistik A.Ş. for Ankara branch money transfer service,
- In security services field;
 - i. Securitas Güvenlik Hizmetleri A.Ş., for private security personnel services for Ankara branch.

FINANCIAL INFORMATION and EVALUATIONS REGARDING RISK MANAGEMENT

Report of the Audit Committee

Dear Shareholders,

The activities carried out by the internal systems (Internal Audit, Internal Control and Risk Management) within the scope of the relevant legislation are evaluated by the Audit Committee at the periodical meetings, and the decisions about the measures, practices and other important issues at our Bank are taken and the opinions are submitted to the Board of Directors.

The Audit Committee convened 19 times in 2021 to make suggestions to the Board of Directors.

The first six month Audit Committee Activity Report of 2021 was prepared, examined by the Audit Committee and submitted to the Board of Directors. In addition, the evaluation letters on the reports of the audited activities were prepared and put into process. Emergency exercises are conducted every year at our Bank regularly. Prior to performing emergency exercises, a scenario of the exercise is prepared by the emergency working group and this scenario is reviewed and approved for implementation by the Executive Committee. Adhering to the exercise scenario, emergency exercises are carried out with the overall participation of all units of the Bank.

Internal Control Department

The Internal Control Department, operating under the Board of Directors, is structured in such a way to ensure that all financial and operational risks identified related to the operations are continuously maintained at reasonable level and controlled for the protection of the Bank's assets, the execution of its activities in accordance with the legislation, internal legislation, regulations, internal policies, strategies and targets, and safe establishment of calculation and recording order and financial reporting system.

The Internal Control Department carries out risk and process-oriented reviews and controls within the scope of the Bank's activities and is responsible for reviewing, monitoring and evaluating the suitability, adequacy and effectiveness of the controls and reporting the results to the relevant persons.

Continuous effective, accurate, orderly and safe conduct of operations and transactions are ensured through functional task allocations, transaction-approval authorities and limits, system controls, post-processing controls and other process-specific controls. In addition, IT controls are carried out as the continuation and part of the process implementation controls.

Operational errors and deficiencies identified within the scope of internal control activities are firstly shared with the staff carrying out the activities, and necessary complementary and preventive measures are taken quickly. Operational errors and deficiencies that have not been resolved are subjected to reports, and are also recorded in the database with defined operational risk matrix codes.

Within the scope of 2021 internal control business plan, 3 Banking Process were subjected to on-site inspection. In addition to monitoring the appropriateness of the bank's records within the scope of remote control, bank procedures and their compliance with the legislation and other procedures are examined by sampling method, while in the scope of On-Site Inspection; the compliance of the transactions with the internal and legal regulations was checked, and the findings, opinions and suggestions were primarily shared with the business owners responsible for carrying out the activities depending on their risk, importance level, and whether the corrective/preventive actions are taken regarding the determination, and after the necessary joint assessment, reports were prepared to inform the management levels and the Audit Committee.

FINANCIAL INFORMATION and EVALUATIONS REGARDING RISK MANAGEMENT

Internal Audit Department

The Internal Audit Department executes the internal audit function covering all activities of the Bank by reporting to the Board of Directors. For this purpose, the Internal Audit Department carries out inspections to ensure that the activities of the Bank and the subsidiaries subject to consolidation are carried out in line with the legislation and in-house strategies, policies, principles and targets. All activities of the Bank are audited periodically without any restriction in order to achieve the expected objective and benefit from the internal audit system.

It is based on risk-oriented approach in determining the activities to be audited in addition to the requirements of legal regulations. The Internal Audit Department evaluates the effectiveness and adequacy of the internal control and risk management systems by auditing the activities of the Bank in line with the laws and other legislation and internal strategies and objectives. The compliance of the activities with the legislation, the adequacy of the internal legislation, the adequacy, accuracy and effectiveness of the Bank's activities, the accuracy and reliability of the reports, accounting records and financial reports submitted to the BRSA and Senior Management and their compliance with time restrictions, and the structure of the internal processes are evaluated in the periodical and risk-based audits.

As a result of the audit activities, it is aimed to reveal the shortcomings, errors and abuses in the operations of the Bank. An approach that presents opinions and suggestions for the prevention of the recurrence of identified situations and for the effective and efficient use of the Bank's resources is adopted.

The Internal Audit Department shall review the information systems within the frame of the procedures and principles identified in the 5th section of the "Regulation on the Audit of the Bank's Information Systems and Banking Processes to be Carried Out by the Independent Audit Organizations" with "Procedures for the Audit of Information Systems and Banking Processes" heading.

Whether the results obtained through the risk measurement models and methods used in the Bank are included in the daily risk management, the pricing models and assessment systems used by the Bank, the risks covered by the risk measurement models used by the Bank, the accuracy and adequacy of the data and assumptions used in the models, the reliability, integrity and timely provision of the source of data, and the accuracy of the retrospective tests are evaluated in the internal audit activities for risk management. The internal evaluation process of the Bank's capital requirement is audited under the internal audit system within the frame of the legislation and internal regulations of the Bank in relation to this process.

The inspection reports that are issued as a result of the activities are communicated to the Audit Committee, senior management and relevant departments. The activities to eliminate the identified findings are followed by the Internal Audit Department. The Board of Directors closely follows the activities of the Internal Audit Department through the activity reports for the quarterly periods submitted by the Audit Committee.

FINANCIAL INFORMATION and EVALUATIONS REGARDING RISK MANAGEMENT

Compliance Management Department

Within the framework of international good practices and MASAK regulations, our bank has established a bank policy to prevent money laundering and financing of terrorism, and to prevent the proliferation and financing of weapons of mass destruction. These policies and processes are reviewed on a regular basis every year and updated as necessary. For this purpose, in account opening and money transfer transactions, within the framework of the know your customer rules, checks are made on the sanction lists and the real beneficiary of the customer is investigated until the real person information is accessed. Special software is used for controls aimed at preventing laundering proceeds of crime and financing of terrorism. Our Bank provides its employees with regular training on this issue with the awareness of the importance of training in the prevention of money laundering and terrorist financing. Due to the ongoing pandemic, the trainings have started to be given in the form of distance education.

Risk Management Department

Risk Management Department carries out activities related to measuring, monitoring, controlling and reporting of identified risks within the frame of the application procedures determined by risk management policies and procedures, which have an organizational structure directly affiliated to the Board of Directors, and which are independent of executive functions, approved by the Board of Directors and reviewed regularly.

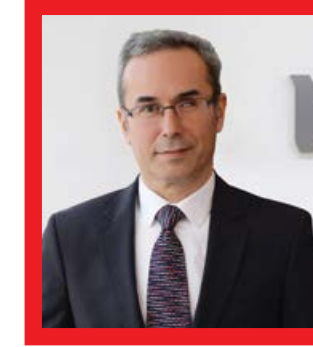
The purpose of the risk management system is to identify, measure, report, monitor and control the risks incurred through policies, procedures and limits identified to monitor, control and, when necessary, change the nature and level of activities, and to determine the internal capital requirement in line with the risk profiles. Board of Directors of the Bank determines the level of risk appetite it wishes to bear in order to achieve its objectives by considering the risk capacity of the Bank and its subsidiaries subject to consolidation and regularly reviews it.

Within the scope of Internal Capital Adequacy Assessment Process (iSEDES), stress tests and scenario analyzes conducted for the risks that the Bank may be exposed to on a consolidated and unconsolidated basis are prepared and presented to the Board of Directors.

Within the framework of the Risk Management Program, annual risk analysis assessments are carried out for the institutions that receive support services under the coordination of the Risk Management Department.

As part of the information systems risk management process, information systems risks are included in the Bank's holistic risk management, and risks are monitored and presented to the Board of Directors within the scope of information systems risk inventory.

FINANCIAL INFORMATION and EVALUATIONS REGARDING RISK MANAGEMENT



Semih Subutay NEZİR
Deputy General Manager Audit and Compliance

Graduated from Middle East Technical University, Department of Economy. He started banking in 1986 at Uluslararası Endüstri ve Ticaret Bankası A.Ş. While continuing his career at Esbank T.A.Ş. since 1988, he was appointed as the Loans Monitoring Manager at the beginning of 1997. He started to work at Nurol Yatırım Bankası A.Ş. in 2001 and is currently working as the Deputy General Manager responsible for the Audit and Compliance departments.



Baki ARSLAN
Manager of the Internal Control Department

He is graduated from Anatolian University, Faculty of Economics and Administrative Sciences, Department of Economics. Having started his career at Turkishbank A.Ş. Financial and Administrative Affairs Department in 1995, Arslan worked at EGS Bank A.Ş. and Bayındırbank A.Ş., respectively. Mr. Arslan started to work at Nurol Yatırım Bankası A.Ş. since April 2002, then he has been working as the Manager of the Internal Control Department as of August 2009.



Tuğba USKUAY
Manager of Risk Management Department

He graduated from Uludağ University, Department of Econometry. Starting his career in 2007 as an Assistant Specialist at Turkishbank A.Ş., Uskuay has been working at Nurol yatırım Bankası A.Ş. since 2008. Uskuay, who was appointed as the Director of the Risk Management Department in May 2014, has been serving as the Risk Management Manager since January 2016.



Mustafa ERTURAN
Manager of the Internal Audit Department

He is graduated from Galatasarat University, Faculty of Economics and Administrative Sciences, Department of Economics. He started his career at Denizbank A.Ş. as an assistant inspector. He served on the Board of Inspectors of Aktif Yatırım Bankası A.Ş. and ICBC Turkey Bank A.Ş., respectively. He has been serving as the Internal Audit Manager at Nurol Yatırım Bankası A.Ş. Since September 2020.



SEEING THE UNEXPECTED RISKS

INFORMATION ON RISK MANAGEMENT POLICIES BY RISK TYPES

Credit Risk

With regard to the credit risk, activities are carried out to measure, analyze, report and monitor credit risk. Credit risk is the risk exposed in case the counter party fails to meet its obligations determined through agreement. The credit risk is managed through the credit policies and procedures in the Bank. Within this framework, credit risk is managed on the basis of criteria such as the structure and characteristics of the credit, the provisions of the credit agreement and the financial conditions, the structure of the risk profile until the deadline in line with the possible market trends, the guarantees and collaterals, concentrations and compliance with the limits determined by the Board of Directors.

The credit allocation is carried out within the limits determined on the basis of each debtor. It is obligatory for each customer who has a credit transaction to have a credit limit allocated by the Board of Directors. In addition, the customer is not allowed systematically to exceed the limit of his/her credit risk.

Our credit portfolio is analyzed depending on the credit type, currency, sector, credit debtor, group-based distribution and concentration, average maturity, and interest sensitivity, and submitted to the Senior Management and Audit Committee together with monthly reports. The amounts subject to credit risk are calculated using the standard approach method.

The management of counter-party credit risk is performed through the allocation of credit limit. While calculating the counter-party credit risk, fair value method is used. Country risk policy is taken into account during the allocation of counter-party credit limits.

Determination of the collaterals to be accepted for the allocation of counter-party limit is under the authority of the Board of Directors with the approval of the Credit Committee. Senior management evaluates the counter-party, country and sector risks and take action decision when necessary.

Market Risk

In addition to the legal limits, internal limits have been established in order to manage and limit the market risk. Market risk limits and functioning of the process, and control and early warning limits in the risk appetite document are identified with the approval of the Board of Directors and announced within the Bank. The risk limits are regularly monitored and reported by the Risk Management Department.

Within the scope of market risk, RMD measurements calculated using the internal method and the currency risk and general market risk calculated through standard method, stress tests and scenario analyzes are performed and their results are shared with the Senior Management and Audit Committee regularly by the Risk Management Department.



PRESERVING VARIETY

INFORMATION ON RISK MANAGEMENT POLICIES BY RISK TYPES

Operational Risk

With regard to the operational risk, risk identification, classification and analysis are carried out. The amounts subject to operational risk are calculated through the basic indicator approach. While measuring the operational risk, operational risk loss data for Basel II compliance is systematically collected and evaluated in the operational risk database. Operational risk amount limit determined by the basic indicator, records taken from the database, loss and amount close to loss are evaluated and regularly reported to the Senior Management and Audit Committee.

Interest Rate Risk Caused by Banking Accounts

With regard to the interest rate risk caused by banking accounts, in order to determine the interest rate risk exposed by the Bank due to maturity noncompliance in the on-balance sheet and off-balance sheet positions, liquidity gap and interest rate sensitivity analyzes are carried out, and all the analyses and the ratios calculated by standard shock method are reported to the Senior Management and the Audit Committee together with the monthly reports.

The interest rate risk prepared by the Risk Management Department is measured by the standard shock method and reported to the Banking Regulation and Supervision Agency. Risk appetite and early warning limits were identified for monitoring the interest rate risk.

Liquidity Risk

The liquidity management is carried out by the Treasury and Financial Institutions Department to ensure that the necessary precautions are taken in a timely and accurate manner against the market conditions and possible liquidity squeeze that may arise from the balance sheet structure of our Bank within the frame of the risk management policies approved by the Board of Directors.

In order to manage the liquidity risk effectively, the Bank and the market data are regularly monitored, and balance sheet assets and liabilities maturity structure and market borrowing volume analyses are carried out. The liquidity risk is managed by taking into account the early warning limits besides the compliance with the legal liquidity ratio as the risk appetite.

Cash flow, gap analyses, stress tests and scenario analyses are periodically reported by the Risk Management Department to the Senior Management and the Audit Committee when calculating and monitoring the liquidity risk of the Bank.

Other Risks

In our Bank, the risks evaluated within the scope of the second structural block such as country and transfer risk, strategic risk, reputation risk, legal risk, concentration and residual risk are managed in accordance with the policies approved by the Board of Directors, taking into account their importance levels.

BUILDING SOLUTIONS FOR A BETTER FUTURE

ORDINARY GENERAL ASSEMBLY AGENDA

2021 Ordinary General Assembly Meeting

- 1- Opening and developing the meeting chairmanship,
- 2- Reading and discussing the Annual Report of the Board of Directors for 2021
- 3- Reading the Report of the Independent Audit Company,
- 4- Reading, discussing and approving the financial statements of 2021,
- 5- Releasing of the members of the Board of Directors for 2021 transactions separately,
- 6- Discussing and settling the wages and daily allowances of the members of the Board of Directors,
- 7- Discussing and deciding on adding 290,000,000,00 TL (Two Hundred Ninety Million Turkish Liras) from internal resources to the Company's Capital to be covered from the remaining amount after the allocation of 1st Class Legal Reserves amounting to TL 9,459,745.91 from the profit for the year 2021, and from the profit arising from the sale of shares in 2021, the fair value of which is followed under equity in other comprehensive income,
- 8- Increasing the Company's Capital from TL 460,000,000 (Four Hundred Sixty Million Turkish Liras) to TL 750,000,000,00 (Seven Hundred Fifty Million Turkish Liras) as a result of adding 290,000,000,00 TL (Two Hundred Ninety Million Turkish Liras) part of the profit for the period of 2021 and the profit arising from the sales of the stocks in 2021, whose fair value is followed under equity in other comprehensive income, to the company capital,
- 9- Amendment of Article 7 of the Company's Articles of Association regarding Capital due to capital increase and shareholder change,
- 10- Introducing the Independent Auditor (Audit Institution) for 2019 activity period,
- 11- Introducing the Independent Auditor (Audit Institution) for 2021 activity period,
- 12- Election of the Independent Audit (Audit Institution) for 2022 activity period
- 13- Granting the Board Members' the permissions listed in Articles 395 and 396 of TCC,
- 14- Wishes, Requests, Closing.

NUROL YATIRIM BANKASI ANONİM ŐİRKETİ
and SUBSIDIARIES
INDEPENDENT AUDIT REPORT, CONSOLIDATED
FINANCIAL TABLES and FOOTNOTES FOR THE
FINANCIAL TABLES AS OF 31 DECEMBER 2021





Güney Bağımsız Denetim ve SMMM A.Ş.
Maslak Mah. Eski Büyükdere Cad.
Orjin Maslak İş Merkezi No: 27
Kat: 2-3-4 Daire: 54-57-59
34485 Sarıyer
İstanbul - Türkiye

Tel: +90 212 315 3000
Fax: +90 212 230 8291
ey.com
Ticaret Sicil No : 479920
Mersis No: 0-4350-3032-6000017

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Nurol Yatırım Bankası A.Ş.

Opinion

We have audited the consolidated financial statements of Nurol Yatırım Bankası A.Ş. and its subsidiaries ("the Group") which comprise the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2021, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Turkey, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. Key audit matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Key Audit Matter	How the matter is addressed in our audit
<p>Recognition of impairment on financial assets in accordance with IFRS 9 "Financial Instruments" Standard and related significant disclosures</p> <p>As disclosed in disclosure 4.10, The Group recognizes expected credit losses of financial assets in accordance with IFRS 9. We considered the impairment of financial assets recognition in accordance with IFRS 9 as a key audit matter since:</p> <ul style="list-style-type: none"> - Amount of on and off balance sheet items that are subject to expected credit loss calculation is material to the financial statements - There are complex and comprehensive requirements of IFRS 9 - The classification of the financial assets is based on the Bank's business model and characteristics of the contractual cash flows in accordance with IFRS 9 and the Group uses significant judgment on the assessment of the business model and identification of the complex contractual cash flow characteristics of financial instruments. - Policies implemented by the Group management include compliance risk to the regulations and other practices. - Re-structured processes of IFRS 9 are advanced and complex. - Judgements and estimates used in expected credit loss calculation are new, complex and comprehensive. - Disclosure requirements of IFRS 9 are comprehensive and complex 	<ul style="list-style-type: none"> - Our audit procedures included among others include: - Evaluating the appropriateness of management's selection of accounting policies based on the requirements of IFRS 9, our business understanding and industry practice. - Identifying and testing relevant controls and new IT systems by involving Information technology and Process audit specialists - Evaluating the reasonableness of management's key judgements and estimates made in expected credit loss calculations, including selection of methods, models, assumptions and data sources and evaluating the appropriateness of management's selection of accounting policies based on the requirements of IFRS 9, our business understanding and industry practice - Evaluating the understanding and the control of the Group's business model assessment and the test on the contractual cash flows - Involving Financial risk management specialists to challenge significant assumptions / judgements relating to credit risk grading, significant increase in credit risk, definition of default, probability of default, macro-economic variables, and recovery rates and performing loan review from the selected samples - Assessing the completeness, accuracy and relevance of the data used for the calculation of expected credit loss - Evaluating the impact of the Covid-19 outbreak on staging of loans and macroeconomic parameters used in expected credit losses together with forward-looking estimates and significant assumptions. - Evaluating the appropriateness and tested the mathematical accuracy of Expected credit loss models applied - Evaluating the judgments and estimates used for the individually assessed financial assets - Evaluating the reasonableness of and tested the post-model adjustments. - Auditing of the IFRS 9 disclosures.



Responsibilities of Management and Board of Directors for the consolidated financial statements

The Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.



We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner who supervised and concluded this independent auditor's report is Fatma Ebru Yücel.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited



Fatma Ebru Yücel, SMMM
Partner

28 February 2022
Istanbul, Turkey



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ ANNUAL CONSOLIDATED FINANCIAL REPORT PREPARED AS OF 31 DECEMBER 2021

The parent Bank's;
Address of the headquarter: : Maslak Mah. Büyükdere Cad. Nurool Plaza No: 255
B Blok Kat:15, İstanbul Sarıyer Maslak
Telephone and Fax Numbers : (212) 286 81 00, (212) 286 80 01
Website Address : www.nuroolbank.com.tr
Electronic Mail Address for contact: nuroolbank@nuroolbank.com.tr

The year-end consolidated financial report prepared in accordance with the "Communiqué on Financial Statements to be Announced to Public by Banks and the Related Explanations and Footnotes" that is prepared by the Banking Regulation and Supervision Agency, consists of the following sections.

- General Information about the Parent Company
- Consolidated Financial Statements of the Parent Company Bank
- Explanations on the Accounting Policies Applied in the Related Period
- Information Regarding the Financial Structure and Risk Management of the Group within the Scope of Consolidation
- Explanations and Footnotes for the Consolidated Financial Statements
- Other Explanations
- Independent Audit Report

We do not have subsidiaries, jointly controlled partnerships, and structured businesses that are consolidated in the financial statements of the Parent Bank. Our subsidiary consolidating the financial statements within the framework of this financial report is stated below.

Our Subsidiary

1. Nurool Varlık Kiralama Anonim Şirketi
2. Nurool Portföy Yönetim Anonim Şirketi
3. Ortak Varlık Yönetim Anonim Şirketi

The consolidated year-end financial statements given in this report and relevant explanations and footnotes are prepared according to the Regulation on the Procedures and Principles Regarding the Accounting Practices of Banks and Preserving the Documents, Turkish Accounting Standards, Turkey Financial Reporting Standards, and the relevant attachments and comments, unless otherwise stated, in accordance with the records of our Bank, in the amount of one thousand Turkish Liras, and they are subject to an independent audit and presented in the attachment.

Ziya Akkurt
Chairman of the Board
of Directors

Özgür Altuntaş
General Manager

Zafer Babür Hakarar
Chief Deputy General Manager
of Treasury

Recep Gül
Financial Control Group Manager

Ahmet Şirin
Chairman of the Audit
Committee

Ahmet Kerim Kemahlı
Member of the Audit
Committee

The responsibilities of us, the independent auditors, in an independent audit are as follows:

Name-Surname / Title: Recep Gül / Financial Control Group Manager
Telephone number: (212) 286 81 00
Fax number : (212) 286 80 01



TABLE OF CONTENTS

	Page
Consolidated Statement of Financial Position	53
Consolidated Statement of Profit or Loss and Other Comprehensive Income	53
Consolidated Statement of Changes in Equity	54
Consolidated Statement of Cash Flows	54
Notes to the Consolidated Financial Statements	55-90

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

	Note	Audited 31 December 2021	Audited 31 December 2019
Assets			
Cash and cash equivalents	6	1,313,547	390,227
Reserve deposits at Central Bank	7	1,518,923	128,832
Derivative financial assets	8	205,254	39,179
Financial assets measured at fair value through profit and loss	10	35,141	-
Financial assets measured at fair value through other comprehensive income	9	230,067	321,953
Loans and advances to customers	11	3,457,231	3,092,029
Property and equipment	14	19,587	13,843
Non-current assets as held for sale	12	-	-
Investment property	13	226,930	296,500
Intangible assets	15	14,535	8,594
Current tax assets		9,966	7,324
Deferred tax assets	21	-	7,602
Other assets		23,892	19,261
Total assets		7,055,073	4,325,344
Liabilities			
Funds borrowed	16	2,079,179	1,120,098
Debt securities issued	17	1,515,554	722,790
Derivative financial liabilities	8	138,109	81,844
Subordinated debts	18	66,764	113,214
Provisions	20	64,390	32,510
Current tax liability	21	-	-
Deferred tax liabilities	21	10,894	-
Other liabilities	19	2,366,217	1,635,898
Total liabilities		6,241,107	3,706,354
Equity			
Share capital	23	460,000	360,000
Reserves		23,502	131,824
Retained earnings		330,464	127,166
Total equity		813,966	618,990
Total liabilities and equity		7,055,073	4,325,344

The accompanying notes are an integral part of these consolidated financial statements.

**NUROL YATIRIM BANKASI ANONİM ŞİRKETİ CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021**

(Currency - In thousands of Turkish Lira)

	Note	Audited 1 January 31 December 2021	Audited 1 January 31 December 2020
Interest income	24	657,555	402,863
Interest expense	24	(326,250)	(184,309)
Net interest income		331,305	218,554
Fee and commission income	25	111,851	33,197
Fee and commission expense	25	(11,454)	(9,521)
Net fee and commission income		100,397	23,676
Net trading income / (loss)	26	(59,326)	18,104
<i>Net gains/(losses) on financial assets/liabilities at fair value through profit or loss</i>		<i>(114,525)</i>	<i>(58,248)</i>
<i>Net gains/(losses) on derecognition of financial assets measured at fair value through other comprehensive income</i>		<i>55,199</i>	<i>76,352</i>
Dividend Income		200	89
Other operating income	27	74,858	24,813
Net other income		15,732	43,006
Operating income		447,434	285,236
Net impairment/recoveries on financial assets		(63,879)	(65,914)
Other provision expenses	28	(40,282)	(14,562)
Personnel expenses	29	(35,215)	(25,842)
Depreciation and amortization		(11,604)	(7,357)
Administrative expenses	30	(49,224)	(41,441)
Profit before income tax		247,230	130,120
Income tax expense	21	(56,087)	(21,217)
Profit for the period		191,143	108,903
Other comprehensive income			
(items to be recycled subsequently to profit or loss) Financial assets measured at fair value through other comprehensive income			
Gain / (Loss) arising during the period	21	1,074	(204)
Income tax relating to components of other comprehensive income		38	(408)
(items not to be recycled subsequently to profit or loss)			
Gain / (Loss) arising during the year		4,512	79,984
Income tax relating to components of other comprehensive income		(1,791)	(5,627)
Other comprehensive income (loss) for the period, net of income tax		3,833	73,745
Total comprehensive income for the period		194,976	182,648

The accompanying notes are an integral part of these consolidated financial statements.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

Audited	Note	Items not to be recycled items to be recycled subsequently to profit or loss					Total equity
		Share capital	Fair value reserve of financial assets at fair value through other comprehensive income	Legal reserves	Retained earnings		
Balances at 1 January 2020		300,000	44,424	604	9,969	81,345	436,342
Transfer to reserves		-	-	-	3,082	(3,082)	-
Capital Increase		60,000	-	-	-	(60,000)	-
Internal Resources		60,000	-	-	-	(60,000)	-
Total comprehensive income for the period		-	-	-	-	-	-
- Profit for the period		-	-	-	-	108,903	108,903
- Other comprehensive income for the period, net of tax		-	74,357	(612)	-	-	73,745
Total comprehensive income for the period		-	74,357	(612)	-	108,903	182,648
Balance at 31 December 2020		360,000	118,781	(8)	13,051		618,990
Audited							
Balances at 1 January 2021		360,000	118,781	(8)	13,051	127,166	618,990
Transfer to reserves		-	(117,385)	-	-	117,385	-
Capital Increase		100,000	-	-	-	(100,000)	-
Internal Resources		100,000	-	-	-	(100,000)	-
Other		-	-	-	5,180	(5,180)	-
Increase / Decrease Due to Other Changes		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	-
- Profit for the period		-	-	-	-	191,143	191,143
- Other comprehensive income for the period, net of tax		-	2,721	1,112	-	-	3,833
Total comprehensive income for the period		-	2,721	1,112	-	191,143	194,976
Balance at 31 December 2021		460,000	4,117	1,104	18,231	330,514	813,966

The accompanying notes are an integral part of these consolidated financial statements.

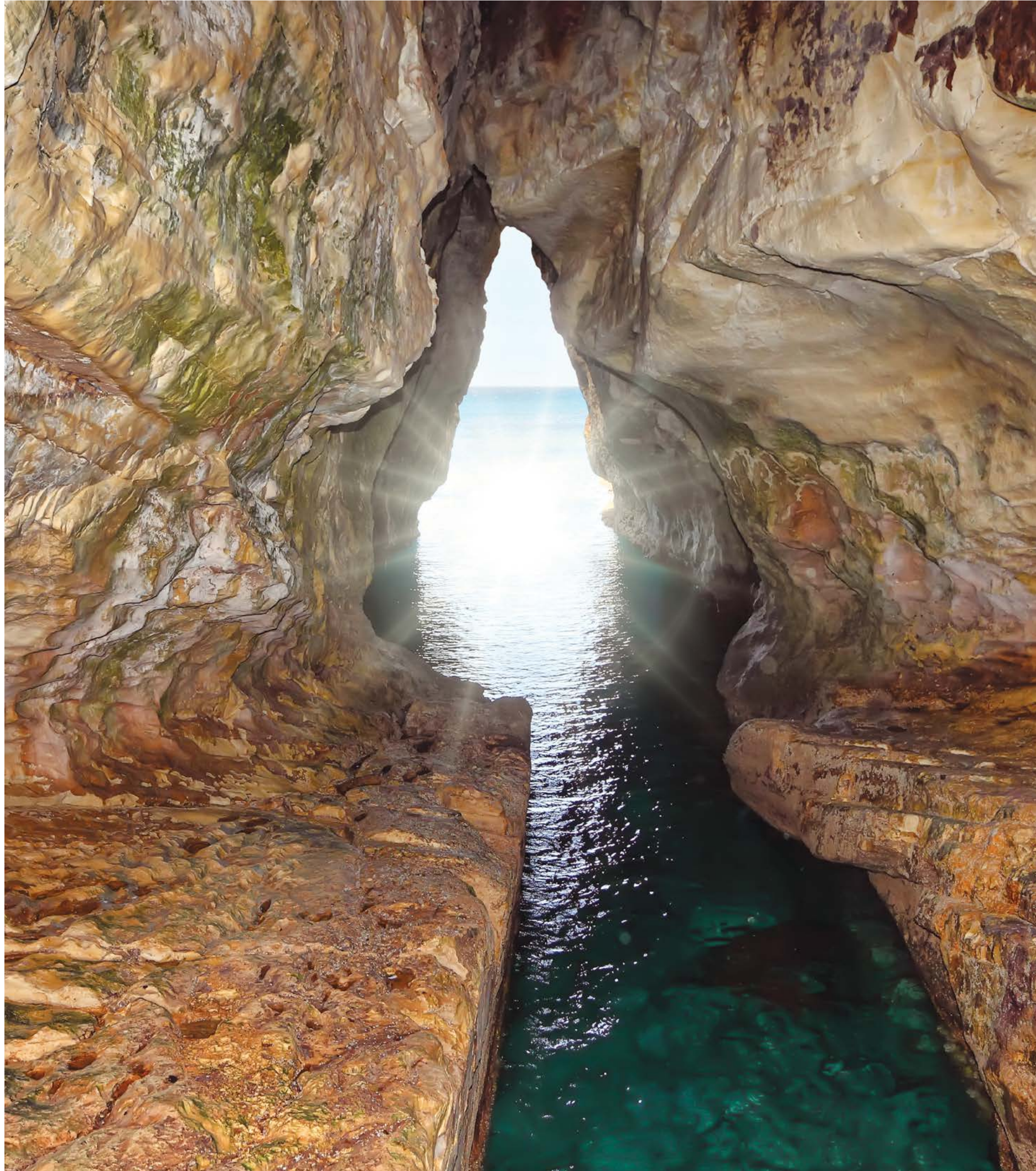
NUROL YATIRIM BANKASI ANONİM ŞİRKETİ
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

	Note	Audited 1 January 31 December 2021(*)	Audited 1 January 31 December 2020(*)
Cash flows from operating activities			
Net profit for the period		191,143	108,903
Adjustments:			
Depreciation and amortisation		11,603	7,357
Current tax expense	21	31,034	26,521
Deferred tax (income)/expense	21	25,053	(5,304)
Provision for loan losses	11	62,349	65,914
Other provisions		41,813	14,562
Other accruals		14,680	(1,251)
Foreign exchange loss / (gain)		(507,354)	(128,836)
Fair value gain on investment property		(41,110)	(9,563)
Changes in operating assets and liabilities		(170,789)	78,303
Purchase of financial assets measured at fair value through profits and liabilities		(34,742)	-
Change in derivative financial assets		(166,075)	(27,242)
Change in loans and advances to customers		(430,914)	(1,168,965)
Change in reserve deposits		(1,388,518)	21,321
Change in other assets		64,996	(75,285)
Change in other liabilities		845,684	786,648
Change in derivative financial liabilities		56,265	38,400
Change in borrowings		913,995	234,603
Taxes paid		(49,055)	(43,996)
Net cash provided by / (used in) operating activities		(188,364)	(234,516)
Cash flows from investing activities			
Purchase of financial assets measured at fair value through other comprehensive income		(18,241,886)	(11,353,889)
Sale of financial assets measured at fair value through other comprehensive income		18,341,521	11,311,752
Purchase of property and equipment		(4,060)	(5,065)
Purchase of intangible assets		(11,080)	(6,590)
Net cash (used in) / provided by investing activities		84,495	(53,792)
Proceeds from debt securities issued		7,524,770	5,743,974
Repayment from debt securities issued		(6,829,258)	(5,744,146)
Proceeds from subordinated debts		-	-
Payment of lease liabilities		(4,693)	(2,077)
Net cash provided by / (used in) financing activities		690,819	(2,249)
Effect of foreign exchange rate change on cash and cash equivalents		507,354	128,836
Net increase in cash and cash equivalents	6	923,515	(83,418)
Cash and cash equivalents at 1 January		390,227	473,645
Cash and cash equivalents at 31 December	6	1,313,742	390,227

(*) Cash flows from interest received and paid disclosed together. Interest received is amounting to TL 648,400 (31 December 2020: 423,271) and interest paid is amounting to TL 305,891 (31 December 2020: 205,246).

The accompanying notes are an integral part of these consolidated financial statements.



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

1. Corporate information

General

Nurol Yatırım Bankası A.Ş. (the "Bank" or "Nurolbank") was established in 1998 by the permission of the council of Ministers Decree No. 98/11565 dated 6 August 1998, to finance investment and foreign trade activities, and started its financial banking activities in May 1999. Nurolbank is owned controlled by the Nurol Holding A.Ş.

Nurol Varlık Kiralama A.Ş. is established in 2017 to operate in asset leasing sector. Nurol Varlık Kiralama A.Ş. has been registered in trade register as of June 14, 2017 and published in Turkey Trade Registry Gazette numbered 9351 dated 20 September 2017. Nurol Varlık Kiralama A.Ş.'s paid in capital is amounting to TL 50 as of December 31, 2021.

Nurol Portföy Yönetim A.Ş. is established in 2020 to operate in portfolio management services sector and has been registered in trade register as of December 17, 2020 and published in Turkey Trade Registry Gazette numbered 10226 dated 17 December 2020. Nurol Portföy Yönetim A.Ş.'s paid in capital is amounting to 6,000 TL and paid all by Nurol Yatırım Bankası A.Ş.

Ortak Varlık Yönetim A.Ş. is established by Nurol Yatırım Bankası A.Ş.. Ortak Varlık Yönetim A.Ş.'s paid in capital is amounting to 30,000 TL and paid all by the Nurol Yatırım Bankası A.Ş.. Ortak Varlık Yönetim A.Ş. has been registered in trade register as of January 22, 2021 and published in Turkey Trade Registry Gazette numbered 10251 dated 22 January 2021.

Nature of Activities of the Group

The Group activities include investment banking and corporate services such as asset and financial leasing, lending and trade finance.

Nurolbank operates as an investment bank and according to the current legislation for investment banks, the Bank is not authorised to receive deposits from customers. The Bank's head office is located at Nurol Plaza in Maslak in Istanbul, Turkey.

The shareholders' structure of the Bank is as disclosed below:

Shareholders	Total nominal value of the shares	Share percentage (%)
Nurol Holding A.Ş.	363,319	78.98
Nurol İnşaat ve Tic. A.Ş.	76,838	16.70
Others	19,843	4.32

The Parent Bank have capital increase TL 100,000 provided from internal resources during the current period (January 1- December 31, 2020: The Parent Bank's paid in capital has been increased by TL 60,000 provided from internal resources).

The shareholder having direct or indirect control over the shares of the Bank is Nurol Group. Nurol Group has operations in construction, defence, finance, tourism, health, mining, real estate, marketing and manufacturing industries through 33 firms within the Nurol Group 4 joint ventures and 11 domesticforeign associates and subsidiaries.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

2. The new standards, amendments and interpretations

The accounting policies adopted in preparation of the consolidated financial statements as at December 31, 2021 are consistent with those of the previous financial year, except for the adoption of new and amended IFRS and IFRIC interpretations effective as of 1 January 2021 and thereafter. The effects of these standards and interpretations on the the Group's financial position and performance have been disclosed in the related paragraphs.

i) The new standards, amendments and interpretations which are effective as at 1 January 2021 are as follows:

Interest Rate Benchmark Reform – Phase 2 – Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16

In August 2020, the IASB issued Interest Rate Benchmark Reform – Phase 2, Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 to provide temporary reliefs which address the financial reporting effects when an interbank offering rate (IBOR) is replaced with an alternative nearly risk-free rate (RFR, amending the followings:

Practical expedient for changes in the basis for determining the contractual cash flows as a result of IBOR reform

The amendments include a practical expedient to require contractual changes, or changes to cash flows that are directly required by the reform, to be treated as changes to a floating interest rate, equivalent to a movement in a market rate of interest. Under this practical expedient, if the interest rates applicable to financial instruments change as a result of the IBOR reform, the situation is not considered as a derecognition or contract modification; instead, this would be determined by recalculating the carrying amount of the financial instrument using the original effective interest rate to discount the revised contractual cash flows.

The practical expedient is required for entities applying IFRS 4 Insurance Contracts that are using the exemption from IFRS 9 Financial Instruments (and, therefore, apply IAS 39 Financial Instruments: Classification and Measurement) and for IFRS 16 Leases, to lease modifications required by IBOR reform.

Relief from discontinuing hedging relationships

- The amendments permit changes required by IBOR reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued.
 - Amounts accumulated in the cash flow hedge reserve are deemed to be based on the RFR.
 - For the IAS 39 assessment of retrospective hedge effectiveness, on transition to an RFR, entities may elect on a hedge-by-hedge basis, to reset the cumulative fair value changes to zero.
- The amendments provide relief for items within a designated group of items (such as those forming part of a macro cash flow hedging strategy) that are amended for modifications directly required by IBOR reform. The reliefs allow the hedging strategy to remain and not be discontinued.
- As instruments transition to RFRs, a hedging relationship may need to be modified more than once. The phase two reliefs apply each time a hedging relationship is modified as a direct result of IBOR reform.

Separately identifiable risk components

The amendments provide temporary relief to entities from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

2. The new standards, amendments and interpretations (continued)

Additional disclosures

Amendments need additional IFRS 7 Financial Instruments disclosures such as; How the entity is managing the transition to RFRs, its progress and the risks to which it is exposed arising from financial instruments due to IBOR reform, quantitative information about financial instruments that have yet to transition to RFRs and if IBOR reform has given rise to changes in the entity's risk management strategy, a description of these changes.

The amendments are mandatory, with earlier application permitted. While application is retrospective, an entity is not required to restate prior periods.

The amendments did not have a significant impact on the financial position or performance of the Group.

Amendments to IFRS 16 - Covid-19-Related Rent Concessions and Covid-19-Related Rent Concessions beyond 30 June 2021

In May 2020, the IASB amended IFRS 16 to provide relief to lessees from applying the IFRS 16 guidance on lease modifications to rent concessions arising as a direct consequence of the covid-19 pandemic (2020 amendment). The 2020 amendment does not apply to lessors. In March 2021, the Board amended IFRS 16 to extend the availability of the practical expedient by one year (2021 amendment). The practical expedient in the 2021 amendment applies to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met. The amendment applies to annual reporting periods beginning on or after 1 April 2021.

Overall, the Group expects no significant impact on its balance sheet and equity.

ii) Standards issued but not yet effective and not early adopted

Standards, interpretations and amendments to existing standards that are issued but not yet effective up to the date of issuance of the consolidated financial statements are as follows. The Group will make the necessary changes if not indicated otherwise, which will be affecting the consolidated financial statements and disclosures, when the new standards and interpretations become effective.

Amendments to IFRS 10 and IAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

In December 2015, the IASB postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting. Early application of the amendments is still permitted. The Group will wait until the final amendment to assess the impacts of the changes.

Amendments to IFRS 3 – Reference to the Conceptual Framework

In May 2020, the IASB issued amendments to IFRS 3 Business combinations. The amendments are intended to replace to a reference to a previous version of the IASB's Conceptual Framework (the 1989 Framework) with a reference to the current version issued in March 2018 (the Conceptual Framework) without significantly changing requirements of IFRS 3. At the same time, the amendments add a new paragraph to IFRS 3 to clarify that contingent assets do not qualify for recognition at the acquisition date. The amendments issued to IFRS 3 which are effective for periods beginning on or after 1 January 2022 and must be applied retrospectively. Earlier application is permitted if, at the same time or earlier, an entity also applies all of the amendments contained in the Amendments to References to the Conceptual Framework in IFRS standards (March 2018).

The amendments are not applicable for the Group and will not have an impact on the financial position or performance of the Group.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

2. The new standards, amendments and interpretations (continued)

Amendments to IAS 16 – Proceeds before intended use

In May 2020, the IASB issued amendments to IAS 16 Property, plant and equipment. The amendment prohibits entities from deducting from the cost of an item of property, plant and equipment (PP&E), any proceeds of the sale of items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and costs of producing those items, in profit or loss. The amendments issued to IAS 16 which are effective for periods beginning on or after 1 January 2022. Amendments must be applied prospectively only to items of PP&E made available for use on or after beginning of the earliest period presented when the entity first applies the amendment.

There is no transition relief for the first time adopters.

The Group is in the process of assessing the impact of the amendments on financial position or performance of the Group.

Amendments to IAS 37 – Onerous contracts – Costs of Fulfilling a Contract

In May 2020, the IASB issued amendments to IAS 37 Provisions, Contingent Liabilities and Contingent assets. . The amendments issued to IAS 37 which are effective for periods beginning on or after 1 January 2022, to specify which costs an entity needs to include when assessing whether a contract is onerous or loss-making and also apply a “directly related cost approach”. Amendments must be applied retrospectively to contracts for which an entity has not fulfilled all of its obligations at the beginning of the annual reporting period in which it first applies the amendments (the date of initial application). Earlier application is permitted and must be disclosed. The Group is in the process of assessing the impact of the amendments on financial position or performance of the Group

IFRS 17 - The new Standard for insurance contracts

The IASB issued IFRS 17, a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. IFRS 17 model combines a current balance sheet measurement of insurance contract liabilities with the recognition of profit over the period that services are provided. IFRS 17 will become effective for annual reporting periods beginning on or after 1 January 2023; early application is permitted. The Group will not have an impact on the financial position or performance of the Group.

Amendments to IAS 1- Classification of Liabilities as Current and Non-Current Liabilities

23 January 2020, the IASB issued amendments to IAS 1 Presentation of Financial Statements. The amendments issued to IAS 1 which are effective for periods beginning on or after 1 January 2023, clarify the criteria for the classification of a liability as either current or non-current. Amendments must be applied retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Early application is permitted.

The Group is in the process of assessing the impact of the amendments on financial position or performance of the Group

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

2. The new standards, amendments and interpretations (continued)

Amendments to IAS 8 - Definition of Accounting Estimates

In February 2021, the Board issued amendments to IAS 8, in which it introduces a new definition of ‘accounting estimates’. The amendments issued to IAS 8 are effective for annual periods beginning on or after 1 January 2023. The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, the amended standard clarifies that the effects on an accounting estimate of a change in an input or a change in a measurement technique are changes in accounting estimates if they do not result from the correction of prior period errors. The previous definition of a change in accounting estimate specified that changes in accounting estimates may result from new information or new developments. Therefore, such changes are not corrections of errors. This aspect of the definition was retained by the Board. The amendments apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of the effective date. Earlier application is permitted.

The Group is in the process of assessing the impact of the amendments on financial position or performance of the Group.

Amendments to IAS 1 and IFRS Practice Statement 2 - Disclosure of Accounting Policies

In February 2021, the Board issued amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements, in which it provides guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments issued to IAS 1 are effective for annual periods beginning on or after 1 January 2023. In the absence of a definition of the term ‘significant’ in IFRS, the Board decided to replace it with ‘material’ in the context of disclosing accounting policy information. ‘Material’ is a defined term in IFRS and is widely understood by the users of financial statements, according to the Board. In assessing the materiality of accounting policy information, entities need to consider both the size of the transactions, other events or conditions and the nature of them. Examples of circumstances in which an entity is likely to consider accounting policy information to be material have been added.

The Group is in the process of assessing the impact of the amendments on financial position or performance of the Group

Amendments to IAS 12 – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

In May 2021, the Board issued amendments to IAS 12, which narrow the scope of the initial recognition exception under IAS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences. The amendments issued to IAS 12 are effective for annual periods beginning on or after 1 January 2023. The amendments clarify that where payments that settle a liability are deductible for tax purposes, it is a matter of judgement (having considered the applicable tax law) whether such deductions are attributable for tax purposes to the liability recognised in the financial statements (and interest expense) or to the related asset component (and interest expense). This judgement is important in determining whether any temporary differences exist on initial recognition of the asset and liability. The amendments apply to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for all deductible and taxable temporary differences associated with leases and decommissioning obligations should be recognized.

The Group is in the process of assessing the impact of the amendments on financial position or performance of the Group.



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

2. The new standards, amendments and interpretations (continued)

Annual Improvements – 2018–2020 Cycle

In May 2020, the IASB issued Annual Improvements to IFRS Standards 2018–2020 Cycle, amending the followings:

- IFRS 1 First-time Adoption of International Financial Reporting Standards – Subsidiary as a first-time adopter: The amendment permits a subsidiary to measure cumulative translation differences using the amounts reported by the parent. The amendment is also applied to an associate or joint venture.
- IFRS 9 Financial Instruments – Fees in the “10 per cent test” for derecognition of financial liabilities: The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either borrower or lender on the other’s behalf.
- IAS 41 Agriculture – Taxation in fair value measurements: The amendment removes the requirement in paragraph 22 of IAS 41 that entities exclude cash flows for taxation when measuring fair value of assets within the scope of IAS 41.

Improvements are effective for annual reporting periods beginning on or after 1 January 2022. Earlier application is permitted for all.

The Group is in the process of assessing the impact of the amendments on financial position or performance of the Group.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

3. Consolidation

3.1 Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Parent Bank and its subsidiary, which is the entity controlled by the Parent Bank. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. When necessary, adjustments are made to the consolidated financial statements of subsidiary to bring their accounting policies into line with those of the Group. The titles, the places where their headquarters are located and the share ratios of the Group of the companies within the scope of consolidation are as follows:

	Consolidation method	Location	Group Active Share Ratio (%)	
			December 31, 2021	December 31, 2020
Nurol Varlık Kiralama Anonim Şirketi	Full consolidation	Turkey	100,00	100,00
Nurol Portföy Yönetim Anonim Şirketi(*)	Full consolidation	Turkey	100,00	100,00
Ortak Varlık Yönetim Anonim Şirketi	Full consolidation	Turkey	100,00	-

(*) Üçüncü Nurol Girişim Sermayesi Fonu, which the Group controls as majority shareholding in accordance with the method, procedures and principles set forth in the "International Financial Reporting Standard on Consolidated Financial Statements" ("IFRS 10"), has been accounted for in accordance with the full consolidation method.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

4. Significant accounting policies

4.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with international Financial Reporting Standards ("IFRS") as issued by the international Accounting Standards Board ("IASB").

The Parent Bank maintains its book of account and prepares their statutory consolidated financial statements in Turkish Lira ("TL") in accordance with the accounting principles as promulgated by the Banking Regulation and Supervision Agency ("BRSA"), Capital Markets Board of Turkey, the Turkish Commercial Code and tax legislation. The accompanying consolidated financial statements are derived from statutory consolidated financial statements with adjustments and reclassifications for the purpose of fair presentation in accordance with IFRS. The subsidiary maintains its books of accounts based on statutory rules and regulations applicable in its jurisdiction. The accompanying consolidated financial statements are derived from statutory financial statements with adjustments and reclassifications For the purpose of fair presentation in accordance with IFRS. The consolidated financial statements were authorised for issue by the Group's management on 28 February 2022.

In the announcement published by the Public Oversight Accounting and Auditing Standards Authority on January 20, 2022, it is stated that IAS 29 Financial Reporting in Hyperinflationary Economies does not apply to the IFRS financial statements as of December 31, 2021, since the cumulative change in the general purchasing power of the last three years according to Consumer Price Index (CPI) is 74.41%. In this respect, consolidated financial statements as of December 31, 2021 are not adjusted for inflation in accordance with IAS 29.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.1 Statement of compliance (continued)

The ongoing COVID-19 pandemic, which has recently emerged in China, has spread to various countries in the world, causing potentially fatal respiratory infections, negatively affects both regional and global economic conditions, as well as it causes disruptions in operations, especially countries that are exposed to the epidemic. As a result of the spread of COVID-19 around the world, several measures have been taken in Turkey as well as in the world in order to prevent the spread of the virus and measures are still being taken. In addition to these measures, economic measures are also taken to minimize the economic impact of the virus outbreak on individuals and businesses in Turkey and worldwide.

Since it is aimed to update the most recent financial information in the financial statements prepared as of December 31, 2021, considering the magnitude of the economic changes due to COVID-19, the Group made certain estimates in the calculation of expected credit losses in footnote numbered 4.10.

4.2 Basis of measurement

The consolidated financial statements have been prepared on historical cost basis except for the following which are measured at fair value:

- derivative financial instruments
- financial instruments measured at fair value through profit or loss,
- financial instruments measured at fair value through other comprehensive income, • Investment property

4.3 Foreign currency transactions

Transactions in currencies other than TL (foreign currencies) are recorded at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Foreign currency differences arising on retranslation are recognised in profit or loss.

Foreign currency translation rates used by the Group are as follows:

	USD / TL (full)	EUR / TL (full)
31 December 2021	13.329	15.0867
31 December 2020	7.4194	9.1164

4.4 Interest income and interest expense

Interest income and expense are recognised in the profit or loss using the effective interest method. Interest income is recorded according to the effective interest rate method (rate equal to net present value of future cash flows or financial assets and liabilities) defined in the IFRS 9 "Financial Instruments" standard by applying the effective interest rate to the gross carrying amount of a financial asset except for: purchased or originated credit-impaired financial assets or financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.4 Interest income and interest expense (continued)

If the financial asset (purchased or originated) is impaired and classified as a non-performing receivable, the Parent Bank applies the effective interest rate on the amortized cost of the asset for subsequent reporting periods. Such interest income calculation is made on an individual contract basis for all financial assets subject to impairment calculation. It is used effective interest rate during calculation of loss given default rate in expected credit loss models and accordingly, the calculation of expected credit losses includes an interest amount. If the credit risk of the financial instrument improves to the extent that the financial asset is no longer considered as impaired and the improvement can be attributed to an incident that eventually takes place (such as an increase in the loan's credit rating), interest income at subsequent reporting periods is calculated by applying the effective interest rate to the gross amount.

Interest income and expense presented in the statement of comprehensive income statement include:

- The interest income on financial assets and liabilities at amortized cost on an effective interest rate basis
- The interest income on held for trading investments and fair value through other comprehensive income investments.

4.5 Fees and commission

Except for fees and commissions that are integral part of the effective interest rates of financial instruments measured at amortized costs, the fees and commissions are accounted for in accordance with IFRS 15 Revenue from Contracts with Customers. Except for certain fees related with certain banking transactions and recognized when the related service is given, fees and commissions received or paid, and other fees and commissions paid to financial institutions are accounted under accrual basis of accounting throughout the service period. Income from asset purchases to a third party or by natural or legal persons contracts are recognized in the period they occur.

4.6 Net trading income

Net trading income comprises gains less loss related to derivative financial and liabilities, and includes all realised and unrealised fair value changes and interest. Any realised or unrealised fair value changes and interest of derivative financial assets and liabilities are recorded as trading income.

4.7 Dividends

Dividends are recognised when the shareholders' right to receive the payments is established.

4.8 Taxation and deferred income taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

With the "Law Amending the Tax Procedure Law and the Corporate Tax Law", which was accepted on the agenda of the Turkish Grand National Assembly on January 20, 2022, the application of inflation accounting was postponed starting from the balance sheet dated on December 31, 2023.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.8 Taxation and deferred income taxes (continued)

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases which are used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis. In the deferred tax calculations, 25% for the transactions that will be valid in the calculation of the corporate tax until the end of 2021 for the companies in Turkey, 23% for the transactions that will be valid within 2022, and 20% for the transactions that will be valid after 2022. (December 31, 2020 : 20%)

Current and deferred tax for the period

Current and deferred tax are recognized as an expense or income in profit or loss, except when they relate to items that are recognized outside profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognized outside profit or loss, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is taken into account in calculating goodwill or determining the excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over cost.

4.9 Financial instruments

Initial recognition of financial instruments

The Parent Bank shall recognize a financial asset or a financial liability in its statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. A regular way purchase or sale of financial assets shall be recognized and derecognized, as applicable, using trade date accounting or settlement date accounting. Purchase and sale transactions of securities are accounted.

Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on the contractual conditions and the relevant business model. Except for the assets in the scope of IFRS 15 Revenue from contracts with customers, at initial recognition, the Parent Bank measures financial asset or financial liabilities at fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit/loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.9 Financial instruments (continued)

Classification of financial instruments

On which category a financial instruments shall be classified at initial recognition depends on both the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

As per IFRS 9, the Parent Bank classifies a financial asset on the basis of its contractual cash flow characteristics if the financial asset is held within a business model whose objective is to hold assets to collect contractual cash flows or within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. In order to assess whether the element provides consideration for only the passage of time, an entity applies judgement and considers relevant factors such as the currency in which the financial asset is denominated and the period for which the interest rate is set.

When the contractual conditions are exposed to the risks which are not consistent with the basic lending arrangement or variability of cash flows, the relevant financial asset is measured at fair value through profit or loss. The Parent Bank tested all financial assets whether their "contractual cash-flows solely represent payments of principal and interest" and assessed the asset classification within the business model.

Assessment of business model

As per IFRS 9, the Parent Bank's business model is determined at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. The Parent Bank's business models are divided into three categories.

Business model aimed to hold assets in order to collect contractual cash flows

This is a model whose objective is to hold assets in order to collect contractual cash flows are managed to realise cash flows by collecting contractual payments over the life of the instrument. The financial assets that are held within the scope of this business model are measured at amortized cost when the contractual terms of the financial asset meet the condition of giving rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Receivables from the Central Bank, Banks, Money Market Placements, investments under financial assets measured at amortized cost, loans, leasing receivables, factoring receivables and other receivables are assessed within this business model.

Business model aimed to collect contractual cash flows and sell financial assets

This is a model whose objective is achieved by both collecting contractual cash flows and selling financial assets: the Parent Bank may hold financial assets in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. Fair value change of the financial assets that are held within the scope of this business model are accounted under other comprehensive income when the contractual terms of the financial asset meet the condition of giving rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial Assets Measured at Fair Value through Other Comprehensive Income are assessed in this business model.

Other business models

Financial assets are measured at fair value through profit or loss when they are not held within a business model whose objective is to hold assets to collect contractual cash flows or within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

Financial assets measured at fair value through profit/loss are assessed in this business model.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.9.1 Financial assets

Financial assets are classified in three main categories as listed below:

- Financial assets measured at fair value through profit/loss
- Financial assets measured at fair value through other comprehensive income and - Financial assets measured at amortized cost

Financial assets at the fair value through profit or loss

Financial assets at fair value through profit/loss are financial assets other than the ones that are managed with business model that aims to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and if the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short-term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets at the fair value through profit or loss are initially recognized at fair value and measured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the income statement.

Financial Assets at Fair Value Through Other Comprehensive Income

In addition to Financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial asset with contractual terms that lead to cash flows are solely payments of principal and interest at certain dates, they are classified as fair value through other comprehensive income. Financial assets at fair value through other comprehensive income are recognized by adding transaction cost to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are measured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to income statement.

“Unrealized gains and losses” arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the income statement of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and are accounted under the “Other comprehensive income/expense items to be recycled to profit/loss” under shareholders’ equity. Equity securities, which are classified as financial assets at fair value through other comprehensive income, that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Equity securities that do not have a quoted market price in an active market and whose fair values cannot be reliably measured are carried at cost, less provision for impairment.

Financial Assets Measured at Amortized Cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost. Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from financial assets measured at amortized cost is accounted in income statement.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.9.1 Financial assets (continued)

Loans and Advances to Customers

Loans are financial assets that have fixed or determinable payments terms and are not quoted in an active market. Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortized cost using the “Effective Interest Rate (internal rate of return) Method”.

All loans of the Parent Bank has classified under Measured at Amortized Cost, after loan portfolio passed the test of “All cash flows from contracts are made only by interest and principal” during the transition period.

Due from banks

Due from banks are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and that the Group does not intend to sell immediately or in the near term.

When the Group purchases a financial asset and simultaneously enters into an agreement to resell the asset (or a substantially similar asset) at a fixed price on a future date (“reverse repo or stock borrowing”), the arrangement is accounted for as amounts due from banks, and the underlying asset is not recognised in the Group’s financial statements.

Due from banks are initially measured at fair value plus incremental direct transaction costs, and subsequently measured at their amortised cost using the effective interest method.

Reposessed assets

As part of its treatment of defaulted loans and guarantees, the Group in a number of cases takes over assets as security for such exposures. Upon repossession the assets are valued at their presumed realisable value. Any deviation from the carrying value of a defaulted or written down exposure upon takeover is classified as a loan write-down. Reposessed assets are carried according to type. Upon final disposal, the deviation from carrying value is entered in profit or loss based on the asset's type in the accounts.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments which their maturities are three months or less from date of acquisition and that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

4.9.2 Financial liabilities

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below. Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

Financial liabilities at fair value through profit or loss

Financial liabilities are classified as at FVTPL where the financial liability is either held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.9.2 Financial liabilities (continued)

Other financial liabilities

Other financial liabilities, including funds borrowed, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortized cost using the effective interest method plus the interest expense recognized on an effective yield basis.

Deposits, funds borrowed and debt securities issued

The Group is not entitled to collect deposits. Current accounts of loan customers and funds borrowed are the Group's sources of debt funding.

Current accounts of loan customers and funds borrowed are initially measured at fair value plus incremental direct transaction costs, and subsequently measured at their amortised cost using the effective interest method.

4.9.3 Derivative financial instruments

Derivative financial instruments are initially recognised at fair value on the date which a derivative contract is entered into and subsequently remeasured at fair value. Any gains or losses arising from changes in fair value of derivatives that do not qualify for hedge accounting are recognised in profit or loss.

Fair values are obtained from quoted market prices in active markets, including recent market transactions, to the extent publicly available, and valuation techniques, including discounted cash flow models and options pricing models as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

4.10 Expected Credit Loss

As of 31 December 2021, the Group recognizes a loss allowance for expected credit losses on financial assets and loans measured at amortized cost and fair value through other comprehensive income and loan commitments not measured at fair value through profit/loss based and non-cash loans on IFRS 9.

At each reporting date, the Group shall assess whether the credit risk on a financial instrument has increased significantly since initial recognition. The Parent Bank considers the changes in the default risk of financial instrument, when making the assessment.

The expected credit loss estimates are required to be unbiased, probability-weighted and include supportable information about past events, current conditions, and forecasts of future economic conditions. These financial assets are divided into three categories depending on increase in credit risk observed since their initial recognition:

Stage 1:

For the financial assets at initial recognition or that do not have a significant increase in credit risk since initial recognition. Impairment for credit risk is recorded in the amount of expected credit losses on the 12-month default risk. It is calculated 12-month expected credit loss based on a probability of default realized within 12 months after the reporting date. Such expected 12-month probability of default is applied on an expected exposure at default, multiplied with loss given default rate and discounted with the original effective interest rate. Such calculation is performed for each of three scenarios explained above.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.10 Expected Credit Loss (continued)

Stage 2:

As of the reporting date of the financial asset, in the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. Impairment for credit risk is determined on the basis of the instrument's lifetime expected credit losses. Calculation approach is quite similar with approach mentioned above, but probability of default and loss amount in default ratios estimated for the lifetime of instruments.

Stage 3:

Financial assets considered as impaired at the reporting date are classified as stage 3. The probability of default is taken into account as 100% in the calculation of impairment provision and the Group accounts lifetime expected credit losses. In determining the impairment, the Parent Bank takes into consideration the following criteria:

- Delay of over 90 days
- Do not carry the necessary conditions for Stage 1 and Stage 2

Calculation of expected credit losses

The Parent Bank measured expected credit losses with the reasonable, objective and supportable information based on a probability-weighted including estimations about time value of money, past events, current conditions and future economic conditions as of the reporting date, without undue cost or effort. The calculation of expected credit losses consists of three main parameters: probability of default (PD), loss given default (LGD) and exposure at default (EAD).

As of 1 January 2018, the Parent Bank has started to apply IFRS 9 for the classification of loans and receivables, measuring credit quality and calculating expected loss provisions. The Parent Bank calculates PDs, LGD and EAD (Exposure at default) and ECL (expected credit losses) for each financial asset, rather than group or portfolio basis. PDs are determined by the parent bank based on internal rating scores calculated within own model. The Parent Bank's policy is to use standard PDs published based on historical data published by international rating agencies. PDs are available for the next ten years as annual and cumulative basis. Annual periods are calculated by interpolating. For noncash loans, prior to calculating EAD, cash equivalent risk exposures are calculated by a credit conversion factor (CCF). Credit Conversion Factors are determined based on the ratios specified in the "Capital Adequacy Regulation" settled by BRSA. The present value of the ECLs are then calculated using the effective interest rates of the related financial assets.

The Parent bank calculated the average PD and LGD as 0.71% and 35.52%, respectively for cash financial assets, 1.01% and 44.25% for noncash loans as of 31 December 2021. 100% PD is applied for all financial assets in stage 3.

Probability of Default ("PD")

The PD represents the likelihood of a default over a specified time period. A 12-month PD represents the likelihood of default determined for the next 12 months and a lifetime PD represents the probability of default over the remaining lifetime of the instrument. The lifetime PD calculation is based on a series of 12-month PIT PDs that are derived from TTC PDs and scenario forecasts. In the modeling, different probability of default are used for products which have country risk.

In order to measure risk, internal rating systems, credit ratings issued by external rating agencies, payment performance of customers, and risk center credit notes for commercial customers are used to a certain extent.

Historical datas which are issued by international rating agencies are considered in order to calculate probability of default for customers and countries. The probabilities of default are cumulative in the next ten years and are calculated in the annual periods based on the estimation method.

In addition, the probability of default calculation includes historical data, current conditions and prospective macroeconomic they are updated considering expectations.



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.10 Expected Credit Loss (continued)

Loss Given Default (“LGD”)

The LGD represents an estimate of the economic loss at the time of a potential default occurring during the life of a financial instrument. The LGD is calculated taking into account expected future cash flows from collateral and other credit enhancements by considering time value of money.

LGD calculation are also considered collaterals based on specified rate according to ‘Determining the Qualifications of Loans and Other Receivables by Banks Regulation on Procedures and Principles for Provisions’

Exposure at Default (“EAD”)

The EAD represents an estimate of the exposure to credit risk at the time of a potential default occurring during the life of a financial instrument. It represents the cash flows outstanding at the time of default, considering expected repayments, interest payments and accruals, discounted at the effective interest rate.

Consideration of the Macroeconomic Factors

The probability of default is determined by basic macroeconomic factors such as unemployment, GDP growth, inflation and interest rates. Also, Turkey’s 5-year credit risk (CDS Spreads) that has high correlation are based in order to update to “PD”. While updating “PD”, average amount for a year and the end of period value are considered for CDS Spreads.

Calculating the Expected Loss Period

Lifetime ECL is calculated by taking into account maturity extensions, repayment options and the period during which the Parent Bank will be exposed to credit risk. The time in financial guarantees and other irrevocable commitments represents the credit maturity for which the liabilities of the Parent Bank. Estimated periods for the parent bank’s exposure to risk were calculated by considering at historical data for full guarantee letters.

Significant increase in credit risk

The Parent Bank makes qualitative and quantitative assessments regarding assessment of significant increase in credit risk of financial assets to be classified as stage 2 (Significant Increase in Credit Risk).

Within the scope of quantitative assessment, The quantitative reason explaining the significant increase in the credit risk is based on a comparison of the probability of default calculated at the origination of the loan and the probability of default assigned for the same loan as of the reporting date. If there is a significant deterioration in PD, it is considered that there is a significant increase in credit risk and the financial asset is classified as stage 2. In this context, the Parent Bank has calculated thresholds at which point the relative change is a significant deterioration.

When determining the significant increase in parent bank credit risk, The Parent Bank also assessed the absolute change in the PD date on the transaction date and on the reporting date. If the absolute change in the PD ratio is above the threshold values, the related financial asset is classified as stage 2.

The Parent Bank classifies the financial asset as Stage 2 (Significant Increase in Credit Risk) where any of the following conditions are satisfied as a result of a qualitative assessment:

- Loans overdue more than 30 days as of the reporting date
- When there is a change in the payment plan due to restructuring

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.11 Derecognition, reclassification and refinancing of financial instrument

Derecognition of financial assets due to change in contractual terms

Based on IFRS 9, the renegotiation or modification of the contractual cash flows of a financial asset could lead to the derecognition of the existing financial asset. When the modification of a financial asset results in the derecognition of the existing financial asset and the subsequent recognition of the modified financial asset, the modified asset is considered a 'new' financial asset. When the Parent Bank assesses the characteristics of the new contractual terms of the financial asset, it evaluates the contractual cash flows including foreign currency rate changes, conversion to equity, counterparty changes and solely principal and interest on principle. When the contractual cash flows of a financial asset are renegotiated or otherwise modified and the renegotiation or modification does not result in the derecognition of that financial asset, it is recalculated the gross carrying amount of the financial asset and recognized a modification gain or loss in profit or loss.

Where all risks and rewards of ownership of the asset have not been transferred to another party and the Parent Bank retains control of the asset, the Parent Bank continues to recognize the remaining portion of the asset and liabilities arising from such asset. When the Parent Bank retains substantially all the risks and rewards of ownership of the transferred asset, the transferred asset continues to be recognized in its entirety and the consideration received is recognized as a liability.

Derecognition of financial assets without any change in contractual terms

The Parent Bank derecognizes the asset if the contractual rights to cash flows from the financial asset are expired or the related financial asset and all risks and rewards of ownership of the asset are transferred to another party. Except for equity instruments measured at fair value through other comprehensive income, the total amount consisting of the gain or loss arising from the difference between the book value and the amount obtained and any accumulated gain directly accounted in equity shall be recognized in profit/loss.

Derecognition of financial liabilities

It shall be removed a financial liability (or a part of a financial liability) from the statement of financial position when, and only when, it is extinguished when the obligation specified in the contract is discharged or cancelled or expires.

Reclassification of financial instruments

Based on IFRS 9, it shall be reclassified all affected financial assets at amortised cost to financial assets measured at fair value through other comprehensive income and fair value through profit or loss in the subsequent accounting when, it is changed the business model for managing financial assets.

Restructuring and refinancing of financial instruments

It may be changed the original contractual terms of a loan (maturity, repayment structure, guarantees and sureties) which were previously signed, in case the loan cannot be repaid or if a potential payment difficulty is encountered based on the new financing power and structure of the borrower.

Restructuring is to change the financial terms of existing loans in order to facilitate the payment of debt. Refinancing is granting a new loan which will cover either the principal or the interest payment in a whole or in part of one or a few existing loans due to the anticipated financial difficulty which the customer or group encounter currently or will encounter in the future.

Changes in the original terms of a credit risk can be made in the current contract or through a new contract.

Corporate and commercial companies which have been restructured and refinanced can be removed from the watchlist when the following conditions are met:

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.10 Derecognition, reclassification and refinancing of financial instrument (continued)

- Subsequent to the thorough review of company's financial data and its owners' equity position, at circumstances when it is not anticipated that the owner of the company will face financial difficulties; and it is assessed that the restructured debt will be paid on time (starting from the date when the debt is restructured all due principal and interest payments are made on time)

- At least 2 years should pass over the date restructuring (or if it is later), the date of removal from non-performing loan category, at least 10% (or the ratio specified in the legislation) of the total principal amount at the time restructuring/refinancing shall be paid and no overdue amount (principal and interest) shall remain at the date of restructuring/refinancing.

In order for the restructured non-performing corporate and commercial loans to be classified to the watchlist category, the following conditions are met:

- Recovery in debt service,

- At least 1 year should pass over the date of restructuring,

- Payment of all accrued and overdue amounts by debtor (interest and principal) since the date of restructuring/refinancing or the date when the debtor is classified as non-performing (earlier date to be considered) and fulfilment or the payment condition of all overdue amounts as of the date of restructuring/refinancing.

- Collection of all overdue amounts, disappearance of the reasons for classification as non-performing receivable (based on the conditions mentioned above) and having no overdue more than 30 days as of the date of reclassification.

During the follow-up period of at least two years following the date of restructuring/refinancing, if there is a new structuring/refinancing or a delay of more than 30 days, the transactions which were nonperforming at the beginning of the follow-up period are classified as non-performing loans again. The performing or non-performing retail loans being subject to restructuring shall be removed from the watchlist only if the debt is paid in full.

4.12 Property and equipment

Property and equipment are carried at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to write off the cost or valuation of assets, over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.13 Intangible assets

Intangible assets acquired separately are reported at cost less accumulated amortization and accumulated impairment losses. Amortization is charged on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each annual reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Computer software

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their estimated useful lives (three to five years).

Costs associated with developing or maintaining computer software programmes are recognized as an expense as incurred. Costs that are directly associated with the development of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits exceeding costs beyond one year, are recognized as intangible assets. Costs include the software development employee costs and an appropriate portion of relevant overheads.

- At least 2 years should pass over the date restructuring (or if it is later), the date of removal from non-performing loan category, at least 10% (or the ratio specified in the legislation) of the total principal amount at the time restructuring/refinancing shall be paid and no overdue amount (principal and interest) shall remain at the date of restructuring/refinancing.

In order for the restructured non-performing corporate and commercial loans to be classified to the watchlist category, the following conditions are met:

- Recovery in debt service,

- At least 1 year should pass over the date of restructuring,

- Payment of all accrued and overdue amounts by debtor (interest and principal) since the date of restructuring/refinancing or the date when the debtor is classified as non-performing (earlier date to be considered) and fulfilment or the payment condition of all overdue amounts as of the date of restructuring/refinancing.

- Collection of all overdue amounts, disappearance of the reasons for classification as non-performing receivable (based on the conditions mentioned above) and having no overdue more than 30 days as of the date of reclassification.

During the follow-up period of at least two years following the date of restructuring/refinancing, if there is a new structuring/refinancing or a delay of more than 30 days, the transactions which were nonperforming at the beginning of the follow-up period are classified as non-performing loans again. The performing or non-performing retail loans being subject to restructuring shall be removed from the watchlist only if the debt is paid in full.

4.14 Non-current Assets Held for Sale

Assets that meet the criteria to be classified as held for sale within the scope of "IFRS 5 – Non-current Assets Held for Sale" are measured at the lower one of their fair value and their carrying amount which from the costs to sell are deducted and presented separately within the financial statements. In order to classify a tangible fixed asset as held for sale, the asset (or the disposal group) should be available for an immediate sale in its present condition subject to the terms of any regular sales of such assets (or such disposal groups) and the sale should be highly probable. For a highly probable sale, the appropriate level of management must be committed to a plan to sell the asset (or the disposal group), and an active programme to complete the plan should be initiated to locate a customer. Also, the asset (or the disposal group) should have an active market sale value, which is a reasonable value in relation to its current fair value. Events or circumstances may extend the completion of the sale more than one year. Such assets are still classified as held for sale if there is sufficient evidence that the delay in the sale process is due to the events and circumstances occurred beyond the control of the entity or the entity remains committed to its plan to sell the asset (or disposal group).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.15 Investment properties

"IAS 40 Investment Properties" standards are properties held to earn rentals and/or for capital appreciation, including property under construction for such purposes. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value.

The Group's investment properties are valued by external, independent valuation companies on a periodic basis. The fair values are based on market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller in an arm's length transaction. In the absence of available current prices in an active market, the valuations are based on estimated cash flows expected to be received.

Gains or losses arising from changes in the fair values of investment properties are included in the profit or loss in the period in which they arise. When the use of a property changes such that it is reclassified as property, plant and equipment, its fair value at the date of reclassification becomes its cost for subsequent accounting. If owner occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use. An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

4.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Group as lessee

Assets held under finance leases are initially recognized as assets of the Group at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognized immediately in profit or loss, unless they are directly attributable to qualifying assets.

IFRS 16 standard removes the dual accounting model in the form of showing the balance sheet results of financial leasing transactions and operational leasing transactions. Instead of this, a singular accounting model based on balance sheet is introduced, similar to the existing financial leasing accounting. For lessors, accounting process have been an important feature, similar to existing practices. The Group has started to apply IFRS 16 Leases standard as of January 1, 2019. As of 31 December 2021, The Group recognized right of use asset classified under tangible assets and lease liability amounting to TL 6,713 and TL 7,094 respectively due to application of IFRS 16.

The Group as lessor

Amounts due from lessees under finance leases are recognized as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

4. Significant accounting policies (continued)

4.17 Provisions

Provisions are recognized when the Group has a present obligation as a result of a past event, and it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

4.18 Employee benefits

Termination and retirement benefits

Under Turkish law and union agreements, lump sum payments are made to employees retiring or involuntarily leaving the Group. Such payments are considered as being part of defined retirement benefit plan as per International Accounting Standard No. 19 (revised) "Employee Benefits" ("IAS 19"). The retirement benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation.

Profit-sharing and bonus plans

The Group recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

4.19 Fiduciary assets

Assets held by the Group in a fiduciary, agency or custodian capacity for its customers are not included in the balance sheet, since such items are not treated as assets of the Group.

4.20 Use of estimates and judgments

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

4.21 Key sources of estimation uncertainty

Expected credit loss

Expected credit loss calculation methodology of the Group described in accounting policy 4.10.

Determining fair values

The determination of fair value for financial assets and liabilities of the Group described in accounting policy 4.9.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

5. Segment reporting

An operating segment is a component of an entity: that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

The Group operates in investment, retail and corporate banking and asset leasing. Accordingly, the Group invests with the funds provided by using the capital market instruments and provides consultancy services so as to provide efficient management and sound financial structure to business enterprises.

The Group provides investment and operating loans to its commercial and retail customers and also provides service packages consisting of foreign trade operations, investment products, cash management, financial leasing, factoring, and other banking products.

Major financial statement items according to business lines:

31 December 2021	Corporate Banking	Other(*)	Total operations of the Group
Operating income	384,244	63,190	447,434
Other expenses	(200,204)	-	(200,204)
Profit before income tax	184,040	63,190	247,230
Income tax income/expense	(56,087)	-	(56,087)
Profit from continued operations	127,953	63,190	191,143
Profit for the period	127,953	63,190	191,143
Segment assets	7,052,693	2,380	7,055,073
Non-distributed Asset	-	-	-
Total assets	7,052,693	2,380	7,055,073
Segment liabilities	6,241,107	-	6,241,107
Shareholders' equity	-	813,966	813,966
Total liabilities	6,241,107	813,966	7,055,073

(*) includes investment, retail and other banking business lines.

31 December 2020	Corporate Banking	Other(*)	Total operations of the Group
Operating income	220,584	64,652	285,236
Other expenses	(155,116)	-	(155,116)
Profit before income tax	65,468	64,652	130,120
Income tax income/expense	-	-	(21,217)
Profit from continued operations	65,468	64,652	108,903
Profit for the period	44,251	64,652	108,903
Segment assets	4,325,309	35	4,325,344
Non-distributed Asset	-	-	-
Total assets	4,325,309	35	4,325,344
Segment liabilities	3,706,354	-	3,706,354
Shareholders' equity	-	618,990	618,990
Total liabilities	3,706,354	618,990	4,325,344

(*) includes investment, retail and other banking business lines.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

6. Cash and cash equivalents

	31 December 2021	31 December 2020
Cash and balances with central banks	2,519	1,263
- Cash on hand	2,515	1,259
- Balances with central banks	4	4
Due from banks and financial institutions(*)	1,311,222	389,061
Expected Credit Losses (Stage 1)	(194)	(97)
Placements at money markets	-	-
Cash and cash equivalents in the balance sheet	1,313,547	390,227

There is no blockage or restriction on the cash and cash equivalents presented above as at 31 December 2021 and 31 December 2020.

7. Reserve deposits at Central Bank

	31 December 2021	31 December 2020
Turkish Lira	133,960	6,418
Foreign currency	1,384,963	122,414
Total	1,518,923	128,832

8. Derivative financial assets / liabilities

31 December 2021	Contract/Notional Amount	Fair Values Assets	Fair Values Liabilities
Currency forwards/swaps	1,121,911	115,273	34,353
Cross Currency swaps	(1,713,795)	89,787	103,756
Currency options	-	194	-
Total	(591,884)	205,254	138,109

31 December 2020	Contract/Notional Amount	Fair Values Assets	Fair Values Liabilities
Currency forwards/swaps	1,516,993	2,977	38,344
Cross Currency swaps	(898,271)	36,202	43,500
Currency options	-	-	-
Total	618,722	39,179	81,844

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

9. Financial assets measured at fair value through other comprehensive income

	31 December 2020		31 December 2021	
	Amount	Effective Interest Rate	Amount	Effective Interest Rate
Financial assets measured at fair value through other comprehensive income				
Debt instruments (a)	212,428	23,11%	112,115	19,34%
Equity instruments – listed (b)	-		203,608	
Equity instruments – unlisted	17,914		6,414	
Financial assets measured at fair value through other comprehensive income	230,342		322,137	
Expected Credit Losses -(c)	(275)		(184)	
Total FVTOCI	230,067		321,953	

(a) Financial assets measured at fair value through other comprehensive income include government bonds denominated in TL amounting to TL 5,822 (31 December 2020: TL 7,237), bank bonds amounting to TL 6,152 (31 December 2020: TL 6,137), private sector securities amounting to TL 28,525 (31 December 2020: TL 4,343), Private sector bonds amounting to TL 171,653 (31 December 2020: TL 94,213).

(b) The Group has been holding 8,97% of Nurol Gayrimenkul Yatırım Ortaklığı A.Ş. ("Company")'s shares as of 31 December 2020 and the investment has been accounted under fair value through other comprehensive income investments, as the Group has no significant influence on the Company. The shares have been accounted for using the market price and fair value reserve of TL 120,699 was accounted under equity. All shares has been sold within the year 2021 and the Group is not holding any shares of the Company as of 31 December 2021.

(c) The Group calculates expected credit loss for financial assets measured at fair value through other comprehensive income in accordance with IFRS 9. As of 31 December 2021, the expected credit loss that is calculated for financial assets measured at fair value through other comprehensive income is TL 272 (December 31, 2020: 198).

10. Financial assets measured at fair value through profit and loss

	31 December 2021	31 December 2020
Nurol Portföy Para Piyasası Fonu (PPN)	21,029	-
Nurol Portföy Birinci Serbest Piyasa Fonu (NJG)	11,990	-
Nurol Portföy Altın Fonu (NJF)	1,069	-
Nurol Portföy 1. Borçlanma Araçları Fonu (NJR)	1,039	-
Nurol Portföy Birinci Katılım Fonu (NJY)	14	-
	35,141	-

(*) As of 31 December 2021, the expected credit loss that is calculated for financial assets measured at fair value through profit and loss is TL 5 (December 31, 2020: None).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

11. Loans and advances to customers

	31 December 2021		
	TL	Foreign Currency	Total
Short-term loans	1,202,243	1,035,510	2,237,753
Medium and long-term loans	334,877	417,402	752,279
Total performing loans	1,537,120	1,452,912	2,990,032
Generic provisions for Stage 1 and Stage 2	(40,374)	-	(40,374)
Non-performing loans-originated ^(a)	32,414	87,424	119,838
Non-performing loans-purchased ^(b)	161,312	-	161,312
Provisions for Stage 3	(32,414)	(87,424)	(119,838)
Total non-performing loans (net)	161,312	-	161,312
Total loans, net	2,004,319	1,452,912	3,457,231

(a) Non-performing loans-originated include the impaired loans which have been originated (given) by the Parent bank.
(b) Non-performing loans-purchased include the impaired loans which have been purchased by the subsidiary of the parent bank, Ortak Varlık Yönetim A.Ş. from other banks at a discount. Ortak Varlık Yönetim A.Ş. is an asset management company and its main business line is the management of impaired loans purchased from the banks.

	31 December 2020		
	TL	Foreign Currency	Total
Short-term loans	1,451,084	813,337	2,264,421
Medium and long-term loans	384,307	455,157	839,464
Total performing loans	1,835,391	1,268,494	3,103,885
Generic provisions for Stage 1 and Stage 2	(25,550)	-	(25,550)
Non-performing loans	86,220	-	86,220
Provisions for Stage 3	(72,526)	-	(72,526)
Total non-performing loans (net)	13,694	-	13,694
Total loans, net	1,823,535	1,268,494	3,092,029

Lending structure of the Group:

	31 December 2021	31 December 2020
Corporate Lending	3,220,550	2,920,236
SME Lending	153,157	74,054
Other Lending	243,736	195,815
Less: Allowance for ECL/impairment losses	(160,212)	(98,076)
Total	3,457,231	3,092,029



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

11. Loans and advances to customers (continued)

Expected Credit Loss Expense Movement of the Group:

	31 December 2021				31 December 2020			
	ECL allowance				ECL Allowance			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Cash and cash equivalents								
(including reserves at Central Bank)	321	-	-	321	(4)	-	-	(4)
Securities	79	-	-	79	70	-	-	70
Derivatives	-	-	-	-	-	-	-	-
Loans and advances to customers	1,851	12,974	47,524	62,349	886	15,924	45,107	61,917
Other financial assets	(56)	-	-	(56)	30	-	-	30
Guarantees	(306)	(582)	2,076	1,188	446	220	3,250	3,916
LCs and Acceptances	(2)	-	-	(2)	(3)	-	-	(3)
	1,887	12,392	49,600	63,879	1,425	16,144	48,357	65,914

Expected Credit Loss Measurement of On-Balance Sheet Financial Assets:

	31 December 2021							
	Carrying Amount				ECL Allowance			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Cash and cash equivalents								
(including reserves at Central Bank)	2,832,694	-	-	2,832,694	419	-	-	419
Securities	265,208	-	-	265,208	277	-	-	277
Derivatives	205,254	-	-	205,254	-	-	-	-
Loans and advances to customers	3,252,615	83,678	281,149	3,617,442	3,368	37,006	119,838	160,212
<i>of which : Large corporate clients</i>	3,017,034	83,678	119,838	3,220,550	3,355	37,006	119,838	160,199
<i>of which : SME clients</i>	153,157	-	-	153,157	-	-	-	-
<i>of which : Others</i>	82,424	-	161,312	243,736	13	-	-	13
Other financial assets	2,497	-	-	2,497	36	-	-	36
Total on-balance sheet financial assets in scope of ECL requirements	6,558,268	83,678	281,149	6,923,095	4,100	37,006	119,838	160,944

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

11. Loans and advances to customers (continued)

	31 December 2020							
	Carrying Amount				ECL Allowance			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Cash and cash equivalents								
(including reserves at Central Bank)	519,059	-	-	6	97	-	-	97
Securities	321,953	-	-	519,059	184	-	-	184
Derivatives	39,179	-	-	321,953	-	-	-	-
Loans and advances to customers	2,997,374	106,511	86,220	39,179	1,518	24,032	72,526	98,076
<i>of which : Large corporate clients</i>	<i>2,727,505</i>	<i>106,511</i>	<i>86,220</i>	<i>3,190,105</i>	<i>1,463</i>	<i>24,032</i>	<i>72,526</i>	<i>98,021</i>
<i>of which : SME clients</i>	<i>74,054</i>	-	-	<i>2,920,236</i>	<i>13</i>	-	-	<i>13</i>
<i>of which : Others</i>	<i>195,815</i>	-	-	<i>74,054</i>	<i>42</i>	-	-	<i>42</i>
Other financial assets	6,176	-	-	195,815	92	-	-	92
Total on-balance sheet financial				6,176				
assets in scope of ECL requirements	3,883,741	106,511	86,220	4,076,472	1,891	24,032	72,526	98,448

Impairment allowance for loans and advances to customers	31 December 2021			
	Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
Performing				
High grade	121	-	-	121
Standard grade	508	-	-	508
Sub-standard grade	2,739	37,006	-	39,745
Past due but not impaired	-	-	-	-
Non-performing				
Individually impaired	-	-	119,838	119,838
	3,368	37,006	119,838	160,212

Impairment allowance for loans and advances to customers	31 December 2020			
	Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
Performing				
High grade	242	-	-	242
Standard grade	389	-	-	389
Sub-standard grade	887	24,032	-	24,919
Past due but not impaired	-	-	-	-
Non-performing				
Individually impaired	-	-	72,526	72,526
	1,518	24,032	72,526	98,076

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

11. Loans and advances to customers (continued)

Aging of past-due exposures	31 December 2021				
	Up to 3 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and other
Current Period					
Corporate and Commercial					
Loans	22,360	-	-	119,838	-
Retail Loans	-	-	-	-	-
Others	-	-	-	-	-
	22,360	-	-	119,838	-

12. Non-current assets as held for sale

As of the balance sheet date, the Bank has no assets held for sale (31 December 2020: None)

13. Investment Property

The Bank classifies the lands and real estates that it holds to earn rental income or value increase or both as investment property in accordance with TAS 40 and evaluates them using the fair value method. The independent valuation reports used for the fair value of lands and real estates were published in 2021 and it will be revaluated in 2022. As of September 30, 2021, two real estates with a total amount of TL 110,680 started to be classified as investment properties were purchased for sale, since their book value will be recovered through a sale transaction rather than from continuing use, and it is expected to be accounted for as a completed sale within one year from the date of classification. As a matter of fact, two real estates classified as held for sale were sold with a profit of TL 32,320 in the last quarter of 2021 and as of 31 December 2021, the Bank has no assets held for sale. As of 31 December 2021, together with the Valuation amount of investment properties amounting to TL 41,110, the total amount of investment properties has been realized as TL 226,930. (31 December 2020: TL 296,500).

14. Property and equipment

	Office equipment	Furniture and fixtures	Other fixed assets	Total
Cost				
Balance at 1 January 2021	7,073	1,036	15,337	23,446
Acquisitions	2,828	216	7,549	10,593
Disposals	-	-	-	-
Balance at 31 December 2021	9,901	1,252	22,886	34,039
Depreciation				
Balance at 1 January 2020	4,169	555	4,881	9,605
Depreciation charge for the period	1,250	183	3,414	4,847
Disposals	-	-	-	-
Balance at 31 December 2020	5,419	738	8,295	14,452
Carrying value as of 31 December 2021	4,482	514	14,591	19,587

(*) IFRS 16 cost balances (11,339 TL Real Estate and 4,050 TL Vehicles) and depreciation balances (1,684 TL Real Estate and 2,637 TL Vehicles) are shown in the cost and depreciation lines, respectively.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

14. Property and equipment (continued)

	Office equipment	Furniture and fixtures	Other fixed assets	Total
Cost				
Balance at 1 January 2020	4,616	718	8,987	14,321
Acquisitions	2,457	318	6,350	9,125
Disposals	-	-	-	-
Balance at 31 December 2020	7,073	1,036	15,337	23,446
Depreciation				
Balance at 1 January 2020	3,113	406	3,671	7,190
Depreciation charge for the period	1,056	149	1,208	2,413
Disposals	-	-	-	-
Balance at 31 December 2020	4,169	555	4,879	9,603
Carrying value as of 31 December 2020	2,904	481	10,458	13,843

15. Intangible assets

	2021
Cost	
Balance at 1 January 2021	17,785
Additions	11,080
Balance at 31 December 2021	28,865
Amortization and impairment	
Balance at 1 January 2021	9,191
Amortization change for the period	5,139
Balance at 31 December 2021	14,330
Carrying value as of 31 December 2021	14,535

	2020
Cost	
Balance at 1 January 2020	11,197
Additions	6,588
Balance at 31 December 2020	17,785
Amortization and impairment	
Balance at 1 January 2020	6,386
Amortization change for the period	2,805
Balance at 31 December 2020	9,191
Carrying value as of 31 December 2020	8,594

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

16. Funds borrowed

	31 December 2021			31 December 2020		
	TL	Foreign currency	Total	TL	Foreign currency	Total
Funds borrowed	538,314	1,424,998	1,963,312	365,170	682,614	1,047,784
Obligations under repurchase agreements	1,790	114,077	115,867	2,203	70,111	72,314
	540,104	1,539,075	2,079,179	367,373	752,725	1,120,098

The effective interest rate for funds borrowed denominated in USD is 3,41% (31 December 2020 – 0,51%), in EUR is 3,85% (31 December 2020 – 1,16%) and in TL is 16,79% (31 December 2020 – 10,07).

The Group has not had any defaults of principal, interest or redemption amounts or other breaches of loan covenants as at 31 December 2021 (31 December 2020 – None)

17. Debt securities issued

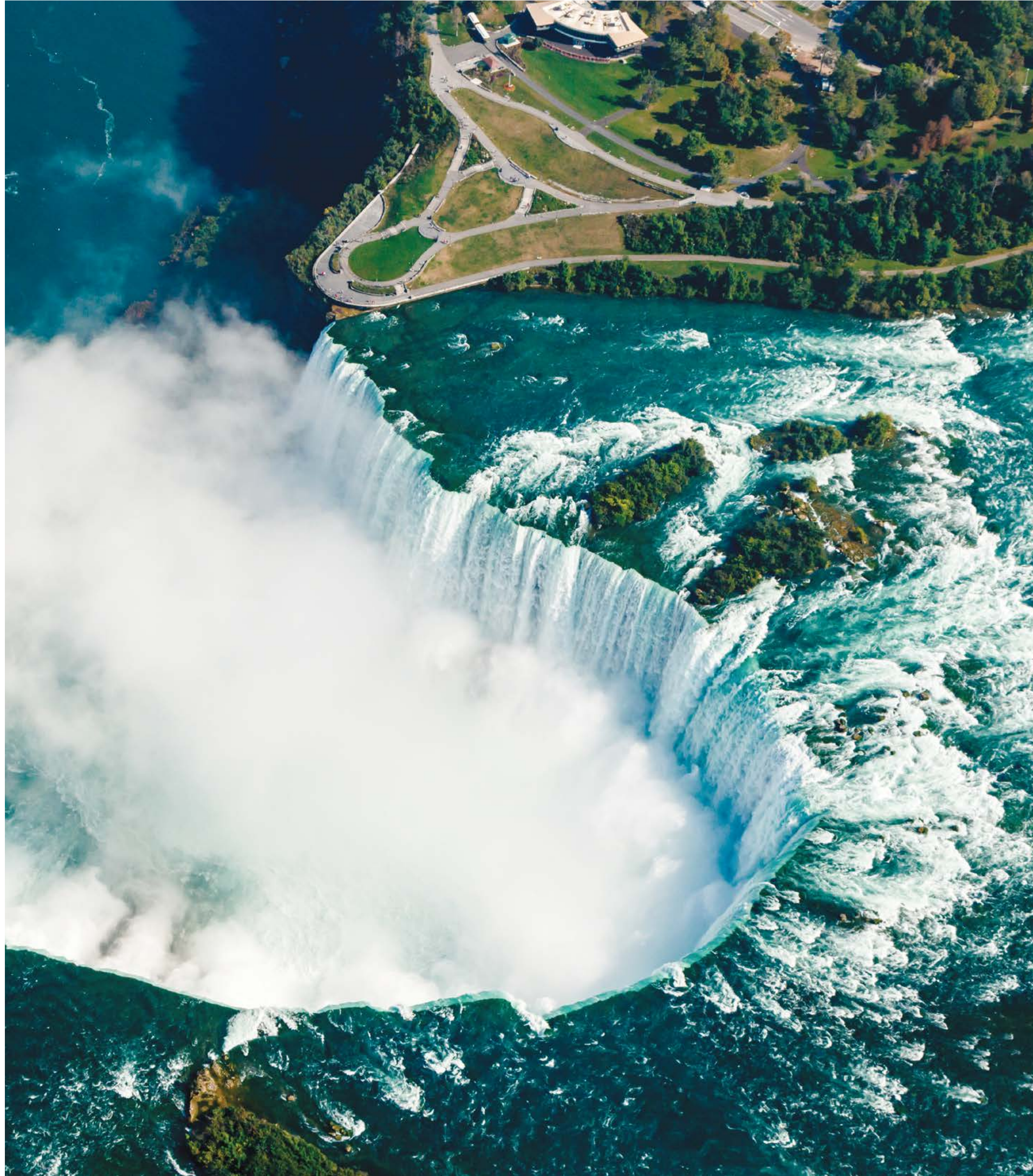
	31 December 2021			31 December 2020		
	TL	Foreign currency	Total	TL	Foreign currency	Total
Bonds	1,043,248	-	1,043,248	571,405	-	571,405
Bills	472,306	-	472,306	151,385	-	151,385
	1,515,554	-	1,515,554	722,790	-	722,790

Debt securities issued

As of December 31, 2021, the list of the issued bills and bonds by the Parent Bank are shown below:

ISSUE TYPE	ISSUE DATE	MATURITY DATE	DAYS	NOMINAL VALUE (full TL)	INTEREST RATE
BILL	01.06.2020	01.06.2022	730	50,000,000	9.00%
BILL	25.06.2020	27.06.2022	732	50,000,000	9.25%
BILL	11.09.2020	13.09.2022	732	50,000,000	14.00%
BILL	26.11.2020	28.11.2022	732	50,000,000	15.75%
BILL	14.07.2021	20.07.2022	371	200,000,000	19.50%
BILL	28.07.2021	20.01.2023	541	155,000,000	19.75%
BOND	01.10.2021	07.01.2022	98	100,000,000	18.75%
BOND	07.10.2021	13.01.2022	98	150,000,000	18.75%
BOND	12.11.2021	11.02.2022	91	150,000,000	17.00%
BOND	29.11.2021	24.03.2022	115	100,000,000	16.75%
BOND	01.12.2021	30.03.2022	119	100,000,000	16.75%
BOND	23.12.2021	18.03.2022	85	100,000,000	21.00%
BOND	12.08.2021	04.02.2022	176	100,000,000	19.75%
BOND	08.09.2021	03.03.2022	176	100,000,000	19.35%
BOND	21.09.2021	16.03.2022	176	50,000,000	19.50%
BOND	06.12.2021	26.05.2022	171	50,000,000	16.75%
BOND	08.12.2021	26.05.2022	169	50,000,000	17.25%
BOND	27.12.2021	17.06.2022	172	50,000,000	21.00%

Nurol Varlık Kiralama Şirketi A.Ş. issued "Lease certificates" amounting to TL 400,000,000 (full TL) in 2021.



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

18. Subordinated debts

	31 December 2021			31 December 2020		
	TL	Foreign currency	Total	TL	Foreign currency	Total
Bonds (*)	-	-	-	-	37,158	37,158
Bills (*)	-	66,764	66,764	-	76,056	76,056
	-	66,764	66,764	-	113,214	113,214

(*) The Parent Bank received a loan on December 27, 2016 from World Business Capital at an amount of USD 5,000,000 with a floating interest rate of (LIBOR + 5.65%), 10 years maturity and quarterly interest payment (31 December 2020 - The Parent Bank has issued Eurobond on March 31, 2016 with a nominal value of USD 10,000,000, 10 years maturity and fixed interest rate of 10%, having a coupon payments every three months and received a loan on December 27, 2016 from World Business Capital at an amount of USD 5,000,000 with a floating interest rate of (LIBOR + 5.65%), 10 years maturity and quarterly interest payment).

19. Other liabilities

	31 December 2021	31 December 2020
Cash collaterals (*)	2,256,766	1,598,528
Taxes and funds payable	17,265	9,330
Lease Liabilities	11,651	6,996
Others	80,535	21,044
	2,366,217	1,635,898

(*) The balance includes cash collaterals received for the derivative transactions made with the corporate customers.

20. Provisions

	31 December 2021	31 December 2020
Provision for non - cash loans	7,426	6,234
Employee termination benefits	1,741	1,644
Vacation pay liability	3,849	2,622
Provision for lawsuits	51,374	22,010
	64,390	32,510

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

20. Provision (continued)

Employee termination benefits

Under Turkish Labor Law, the Group is required to pay termination benefits to each employee who has completed certain years of service and whose employment is terminated without due cause, who is called up for military service, dies or retires after completing 25 years (20 years for women) of service and reaches the retirement age (58 for women and 60 for men).

The amount payable consists of one month's salary limited to a maximum of TL 8,284.51 for each period of service at 31 December 2021 (31 December 2020: TL 7,117.17).

Retirement pay liability is not subject to any kind of funding legally. Provision for retirement pay liability is calculated by estimating the present value of probable liability amount arising due to retirement of employees. IAS 19 Employee Benefits stipulates the development of company's liabilities by using actuarial valuation methods under defined benefit plans. In this direction, actuarial assumptions used in calculation of total liabilities are described as follows:

The principal assumption is that the maximum liability for each year of service will increase parallel with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation. Consequently, in the accompanying consolidated financial statements as at 31 December 2021, the provision has been calculated by estimating the present value of the future probable obligation of the Company arising from the retirement of the employees. The provisions at the respective balance sheet dates have been calculated by using 15.00% (31 December 2020: 8.00%) annual inflation rate and 19.45% (31 December 2020: 12.20%) discount rate.

Expected credit loss measurement of off-balance sheet financial assets:

Expected credit loss measurement	31 December 2021							
	Carrying Amount				ECL Allowance(*)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Guarantees	995,152	23,378	6,283	1,024,813	769	1,128	5,528	7,425
LCs and Acceptances	6,663	-	-	6,663	1	-	-	1
Total	1,001,815	23,378	6,283	1,031,476	770	1,128	5,528	7,426

(*) ECL allowance for off-balance sheet financial assets are recognized in Liabilities' "Provisions" line.

Expected credit loss measurement	31 December 2020							
	Carrying Amount				ECL Allowance(*)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Guarantees	857,489	12,510	4,092	874,091	1,075	1,710	3,446	6,231
LCs and Acceptances	2,425	-	-	2,425	3	-	-	3
Total	859,914	12,510	4,092	876,516	1,078	1,710	3,446	6,234

(*) ECL allowance for off-balance sheet financial assets are recognized in Liabilities' "Provisions" line.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

20. Provision (continued)

Impairment allowance for off-balance sheet financial assets:

	31 December 2021			
	Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
Performing				
High grade	3	-	-	3
Standard grade	452	-	-	452
Sub-standard grade	315	1,128	-	1,443
Past due but not impaired	-	-	-	-
Non-performing				
Individually impaired	-	-	5,528	5,528
Total	770	1,128	5,528	7,426

Movement for impairment allowance for off-balance sheet financial assets:

	31 December 2021			
	Financial guarantees	Letters of credit and acceptances	Other undrawn commitments	Total
At 1 January 2021	6,231	3	-	6,234
Charge for the year	1,194	(2)	-	1,192
Recoveries	-	-	-	-
Amounts written off	-	-	-	-
Unwind of transformed into cash	-	-	-	-
Unwind of discount (recognized in interest income)	-	-	-	-
At 31 December 2021	7,425	1	-	7,426

21. Taxation

The Group is subject to taxation in accordance with the tax procedures and the legislation effective in Turkey. In Turkey, corporate tax rate is 25% for the 2021 taxation period and will be applied as %23 for the 2022 taxation period (31 December 2020: 22%). The tax legislation provides for a temporary tax to be calculated and paid based on earnings generated for each quarter. The amounts which are calculated and paid are offset against the final corporate tax liability for the year.

Corporate tax losses can be carried forward for a maximum period of five years following the year in which the losses were incurred. The tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years. Corporate tax returns are required to be filed by the twenty-fifth day of the fourth month following the year-end balance sheet date and taxes must be paid in one instalment by the end of the fourth month.

Income tax recognised in the income statement

The components of income tax expense as stated below:

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

21. Taxation (continued)

	31 December 2021	31 December 2020
Current tax		
Current income tax	31,034	26,521
Deferred income / (expense) tax		
Relating to origination and reversal of temporary differences	25,053	(5,304)
Income tax expense reported in the income statement	56,087	21,217

Reconciliation of effective tax rate

Reconciliation between tax expense and the accounting profit multiplied by the statutory income tax rate for the years ended 31 December 2021 and 31 December 2020 is as follows:

	31 December 2021	31 December 2020
Profit before income tax	247,230	130,120
Income tax using the domestic corporate tax rate (*)	(61,807)	(28,626)
Other (*)	5,720	2,105
Total income tax expense in the profit or loss	(56,087)	(26,521)

(*) Consists of difference between corporate tax rate and deferred tax rate.

Movement of net deferred tax assets can be presented as follows:

	31 December 2021	31 December 2020
Deferred tax assets / (liability), net at 1 January	7,602	8,741
Deferred tax recognised in the profit or loss	(25,053)	5,304
Deferred income tax recognised in other comprehensive income	6,557	(6,443)
Deferred tax assets/(liabilities), net at end of December 31	(10,894)	7,602

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

21. Taxation (continued)

Deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	31 December 2021			31 December 2020		
	Assets	Liabilities	Net	Assets	Liabilities	Net
Liability for employee benefits	1,286	-	1,286	853	-	853
Valuation of financial assets at FVOCI	453	-	453	-	5,965	5,965
Economic life property and equipment	-	(1,032)	(1,032)	-	579	579
Derivatives	-	(16,084)	(16,084)	8,533	-	8,533
Expected Loss Provision	9,896	-	9,896	5,745	-	5,745
Other (**)	-	(2,072)	(2,072)	-	659	659
Provisions for realty	-	(15,157)	(15,157)	-	4,728	4,728
Provisions for lawsuit	11,816	-	11,816	4,402	-	4,402
	23,451	(34,345)	(10,894)	19,533	11,931	7,602

(*) In the deferred tax calculations, 25% for the transactions that will be valid in the calculation of the corporate tax until the end of 2021 for the companies in Turkey, 23% for the transactions that will be valid within 2022, and 20% for the transactions that will be valid after 2022. (December 31, 2020 : 20%)

(**) 460 TL of financial losses comes from Nurol Portföy Yönetimi A.Ş. and 799 TL comes from Ortak Varlık Yönetim A.Ş. Deferred tax asset calculated from temporary differences is calculated from tax loss for 2021 and other temporary differences. Since the Group plans to generate sufficient taxable income to offset these amounts in the future, it has reflected the deferred tax asset in its records.

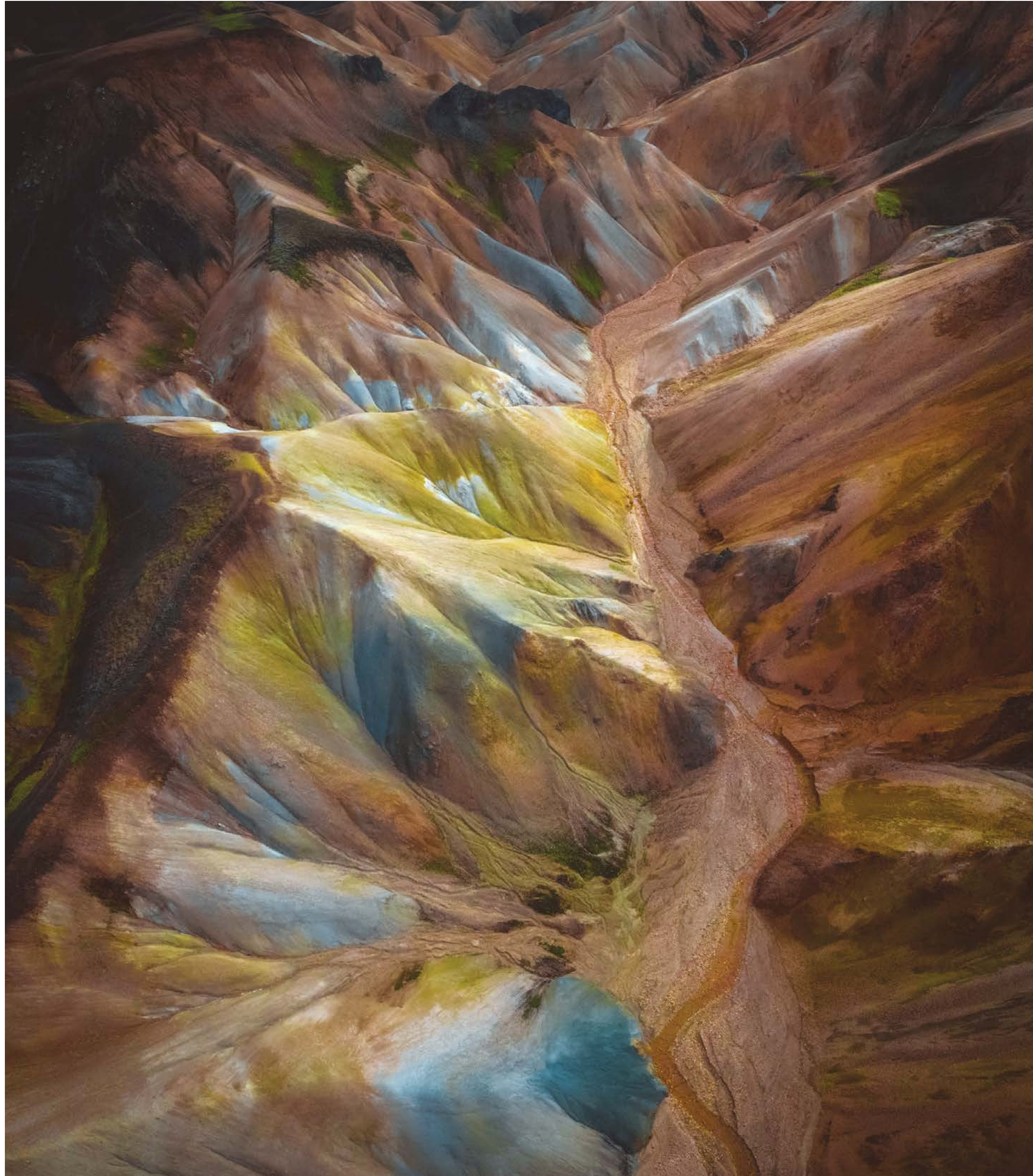
22. Commitments and contingencies

In the normal course of business, the Group enters into a number of contractual commitments on behalf of its customers and is a party to financial instruments with off-balance sheet risk to meet the financing needs of its customers. These contractual commitments consist of commitments to extend credit, commercial letters of credit and standby letters of credit and guarantees. Commitments to extend credit are agreements to lend to a customer as long as there is no violation of the conditions established in the contract. Commercial letters of credit ensure payment by a bank to a third party for a customer's foreign or domestic trade transactions, generally to finance a commercial contract for the shipment of goods.

Standby letters of credit and financial guarantees are conditional commitments issued by the Group to guarantee the performance of a customer to a third party. All of these arrangements are related to the normal lending activities of the Group. The Group's exposure to credit loss in the event of nonperformance by the other party to the financial instrument for commitments to extend credit and commercial and standby letters of credit is represented by the contractual notional amount of those instruments. The Group uses the same credit policies in making commitments and conditional obligations as it does for on-balance-sheet instruments.

As at 31 December 2021; commitments and contingencies comprised the following:

	31 December 2020	31 December 2020
Letters of guarantee	1,024,813	874,091
Bank acceptance	6,663	-
Letters of credit	-	2,425
Other commitments	-	-
Total	1,031,476	876,516



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

23. Share capital and reserves

Share capital

As at 31 December 2021 and 31 December 2020, the composition of shareholders and their respective percentage of ownership are summarised as follows:

	31 December 2021		31 December 2020	
	Amount	%	Amount	%
Nurol Holding A.Ş.	363,319	78,98%	284,337	78.98
Nurol İnşaat ve Tic. A.Ş.	76,838	16,70%	60,134	16.70
Others	19,843	4,32%	15,529	4.32
Total	460,000		360,000	

As at 31 December 2021, the authorised share capital comprised of 460,000 has been increased by 100,000 provided from internal resources ordinary shares having a par value of TL full 1,000 (As at 31 December 2020, the authorised share capital comprised of 360,000 ordinary shares having a par value of TL full 1,000). All issued shares are paid.

Legal Reserves

The legal reserves consist of first and second legal reserves in accordance with the Turkish Commercial Code. The first legal reserve is appropriated out of the statutory profits at the rate of 5%, until the total reserve reaches a maximum of 20% of the entity's share capital. The second legal reserve is appropriated at the rate of 10% of all distributions in excess of 5% of the entity's share capital. The first and second legal reserves are not available for distribution unless they exceed 50% of the share capital, but may be used to absorb losses in the event that the general reserve is exhausted.

As at 31 December 2021, the Group's legal reserves amounted to TL 18,231 (31 December 2020 – TL 13,051).

24. Net interest income

	31 December 2021	31 December 2020
Interest income		
Loans and advances to customers	563,742	312,947
Deposits with banks and other financial institutions	18,614	15,982
Financial assets measured at fair value through profit/loss and financial assets measured at fair value through other comprehensive income	23,109	42,106
Other	52,090	31,828
	657,555	402,863
Interest expense		
Funds borrowed	(114,985)	(48,919)
Debt securities issued	(161,985)	(7,606)
Interbank funds borrowed	(7,617)	(86,579)
Financial leases	(1,193)	(722)
Other	(40,470)	(40,483)
	(326,250)	(184,309)
Net interest income	331,305	218,554

**NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021**

(Currency - In thousands of Turkish Lira)

25. Net fee and commission income

	31 December 2021	31 December 2020
Fee and commission income		
Non-cash loans	19,305	16,541
Other	92,546	16,656
Total fee and commission income	111,851	33,197
Fee and commission expense		
Non-cash loans	(2,569)	(2,407)
Other	(8,885)	(7,114)
Total fee and commission expense	(11,454)	(9,521)
Net fee and commission income	100,397	23,676

26. Net trading income/loss

	31 December 2021	31 December 2020
Net gains/(losses) on derecognition of financial assets measured at fair value through other comprehensive income	55,199	76,352
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	(114,525)	(58,248)
Gain / (losses) from derivatives	(366,257)	(43,592)
Gain / (losses) from FX losses	251,732	(14,656)
Total	(59,326)	18,104

27. Other operating income

	31 December 2021	31 December 2020
Fair value gain on investment properties	41,110	20,193
Communication expenses reflected to the customers	32,320	1
Gain on sales of assets	-	3,614
Other	1,428	1,005
Total	74,858	24,813

28. Other provision expenses

	1 January - 31 December 2021	1 January - 31 December 2020
Provision of lawsuits	29,400	5,203
Unused vacation expenses	1,198	843
Other expenses	9,684	3,875
Total	40,282	14,562

**NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021**

(Currency - In thousands of Turkish Lira)

29. Personnel expenses

	31 December 2021	31 December 2020
Wages and salaries	30,226	22,372
Compulsory social security obligations	3,034	1,919
Other benefits	1,955	1,551
Total	35,215	25,842

30. Administrative expenses

	31 December 2021	31 December 2020
Audit and advisory expenses	12,546	5,734
Nurul Holding re-charges	7,076	6,655
Taxes and duties expenses	7,163	4,356
Telecommunication expenses	4,503	2,613
Computer expenses	3,615	2,040
Maintenance expenses	1,199	734
Notary expenses	768	183
Rent expenses	153	378
Hosting expenses	1,856	927
Advertising expenses	196	94
Other various administrative expenses(*)	10,149	17,727
Total	49,224	41,441

31. Financial risk management objectives and policies

a) Introduction and overview

The Group has exposure to the following risks from financial instruments:

- credit risk
- market risks
- liquidity risks
- operational risks

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risk, and the Bank's management of capital.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

Financial risk management objectives and policies (continued)

a) Introduction and overview (continued)

Risk management framework

The Group's risk approach is to achieve sound and sustainable low risk profile, through the identification, the measurement and the monitoring of all types of risks inherent in the nature of the business activities. The main principle of the Group is to manage the credit risk effectively and to eliminate the other types of risk by not carrying positions.

In the course of its normal operations, the Group is exposed to a number of risks such as credit risk, liquidity risk, market risk and operational risk, The Group's risk policy can be summarised as:

- well managing the credit risk through a high standardised credit risk management
- eliminating liquidity risk
- minimising market risk

In accordance with the Group's general risk management strategy; the Group aims to eliminate and hedge its currency, interest rate and maturity positions that might create liquidity or market risk to the Group. Additionally, in order to minimise the market risk, marketable securities portfolio is limited proportional to the total assets size.

Board of Directors is the highest authority to set all risk management guidelines, and it is responsible for ensuring that the Group implements all necessary risk management techniques in compliance with the related regulatory requirements in Turkey.

All risk levels are set and approved by the Board of Directors on a regularly basis, and it is announced to the organization.

The Group manages its exposure to all types of risks through the Asset and Liability Committee, comprising members of senior management, and a representative of main shareholder.

In summary, in order not to be exposed to any liquidity, interest rate, market and foreign currency risk, the Parent Bank always keeps its funding structure in line with the asset structure (in terms of currency, maturity and interest rate) and hedges its positions through various derivative transactions, In addition to that, the Parent Bank does not take any speculative positions on currency, interest rate and maturity that might create any liquidity or market risk to the Group.

b) Credit risk

Credit risk represents the risk arising from the counter party's not fulfilling its responsibilities stated in the agreement either partially or totally. Credit Risk Management Committee is responsible for managing credit risk at the Group.

Total amount of credits granted to a group is subject to certain credit risk limits. According to the decision taken by the Board of Directors; the maximum amount of the loan to be granted to a group (cash and non-cash) is limited with the calculation of certain percentages of the shareholders' equity based on the rating of the group. Furthermore, concentration risk is monitored on monthly basis in terms of industry, rating by risk group and customer.

The credibility of the debtors of the Group is assessed periodically. Loan limits of the loan customers are revised periodically in line with the Group's procedures. The Group analyses the credibility of the loans within the framework of its loan policies and obtains collaterals for loans and other receivables. The restructured and rescheduled loans are evaluated in the Group's current rating system besides the follow up method determined in the related regulation.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

b) Credit risk (continued)

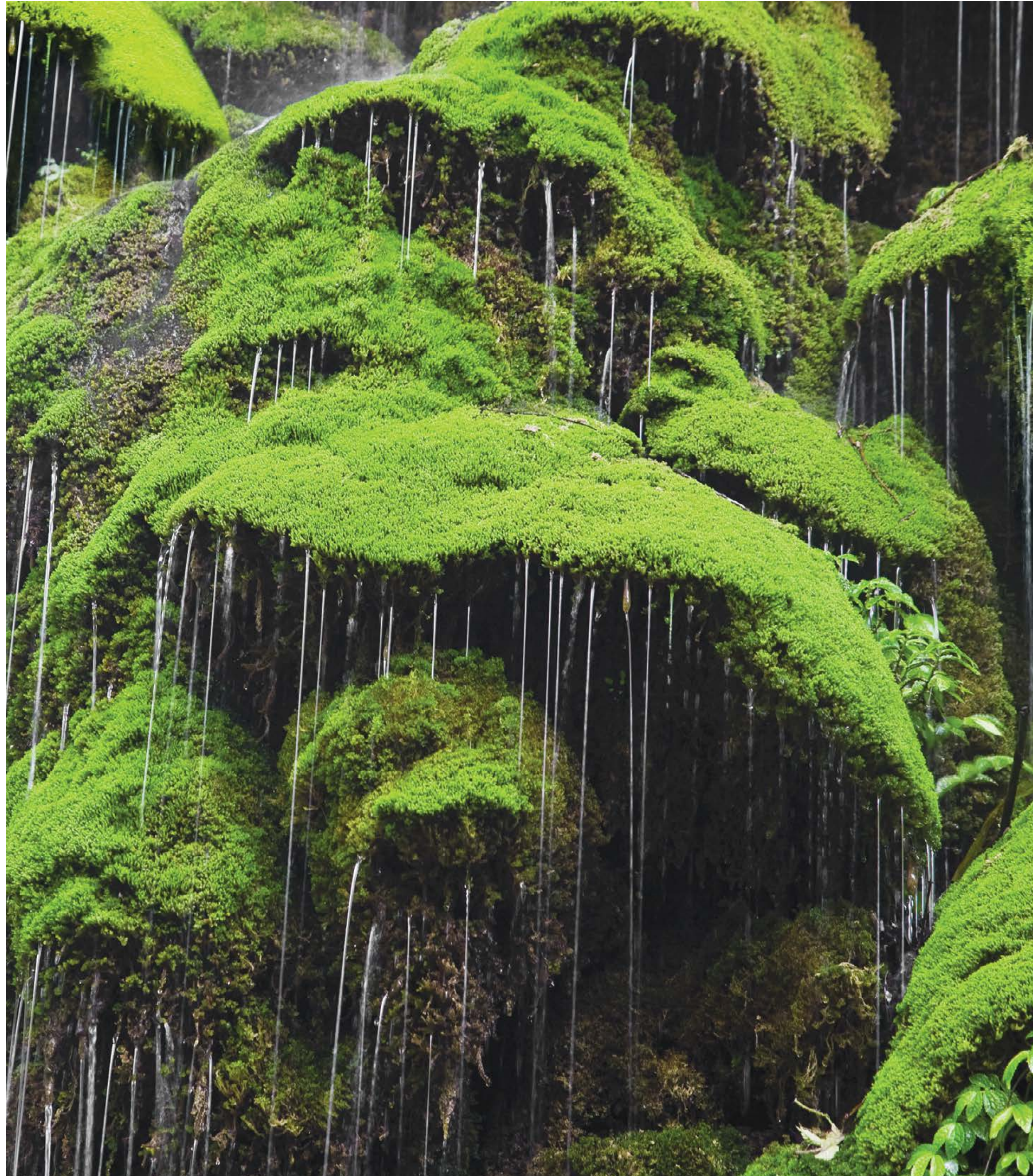
	Individual	Corporate	Total
31 December 2020			
Performing loans	2,380	3,250,235	3,252,615
Loans under close monitoring	-	83,678	83,678
Non-performing loans	-	281,149	281,149
Gross	2,380	3,615,062	3,617,442
Transferred asset	-	-	-
Specific provisions for Stage 3	-	(119,838)	(119,838)
Generic provisions for Stage 1 and Stage 2	(1)	(40,372)	(40,373)
Total	2,379	3,454,852	3,457,231
31 December 2020			
Performing loans	35	2,997,339	2,997,374
Loans under close monitoring	-	106,511	106,511
Non-performing loans	-	86,220	86,220
Gross	35	3,190,070	3,190,105
Transferred asset	-	-	-
Reserve for possible loan losses	-	(72,526)	(72,526)
Collective impairment	-	(25,550)	(25,550)
Total	35	3,091,994	3,092,029

Write-off policy

The Group writes off a loan balance and any related allowances for impairment losses, when Group position such that the borrower can no longer pay the obligation, or that proceeds from collateral will not sufficient to pay back the entire exposure.

Collateral policy

The Group holds collateral against loans and advances to customers in the form of mortgage interests over property, other registered securities over assets, and guarantees. Estimates of fair value are based on the value of collateral assessed at the time of borrowing, and generally are not updated except when a loan is individually assessed as impaired. Collateral generally is not held over due from banks, except when securities are held as part of reverse repurchase and securities borrowing activity. The breakdown of financial assets by type of collateral is as follows



NURUL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

b) Credit risk (continued)

Type of collateral or credit enhancement	31 December 2021		Collaterals after rate of consideration							Total collateral	Net exposure	Associated ECLs
	Maximum exposure to credit risk	Cash	Securities (Cheques Acts&Stock Share)	Property (Mortgages)	Assignment of receivables	Vehicle Pledge	Other					
Financial assets												
Cash and cash equivalents (including reserves at Central Bank)	2,832,470	-	-	-	-	-	-	-	-	-	2,832,470	419
Loans and advances to customers	3,962,860	172,405	361,164	39,375	193,358	400,964	-	1,167,266	2,795,594	160,212		
of which : Large corporate clients	3,774,210	22,405	359,786	39,375	193,358	400,964	-	1,015,888	2,758,322	160,198		
of which : SME clients	153,157	150,000	1,378	-	-	-	-	151,378	1,779	0		
of which : Others	35,493	-	-	-	-	-	-	-	35,493	14		
Other financial assets	2,497	-	-	-	-	-	-	-	2,497	36		
Derivative financial instruments	205,254	-	-	-	-	-	-	-	205,254	-		
Securities at fair value through OCI	253,981	-	-	-	-	-	-	-	253,981	277		
Guarantees (after Credit Conversion Factor)	597,879	12,953	195,240	6,161	22,853	62,290	39	299,537	298,342	7,425		
LCs and Acceptances (after Credit Conversion Factor)	1,333	-	-	-	-	-	-	-	1,333	1		

The Group writes off a loan balance and any related allowances for impairment losses, when Group position such that the borrower can no longer pay the obligation, or that proceeds from collateral will not sufficient to pay back the entire exposure.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

b) Credit risk (continued)

Collateral policy

The Group holds collateral against loans and advances to customers in the form of mortgage interests over property, other registered securities over assets, and guarantees. Estimates of fair value are based on the value of collateral assessed at the time of borrowing, and generally are not updated except when a loan is individually assessed as impaired. Collateral generally is not held over due from banks, except when securities are held as part of reverse repurchase and securities borrowing activity. The breakdown of financial assets by type of collateral is as follows:

31 December 2020										
Collaterals after rate of consideration										
Type of collateral or credit enhancement	Maximum exposure to credit risk	Cash	Securities (Cheques Acts&Stock Share)	Assignment of Vehicle				Total collateral	Net exposure	Associated ECLs
				Property (Mortgages)	receivables	Pledge	Other			
Financial assets										
Cash and cash equivalents (including reserves at Central Bank)	517,896	-	-	-	-	-	-	-	517,896	97
Loans and advances to customers	3,527,116	13,162	318,397	20,815	255,409	269,463	-	877,246	2,649,871	98,076
of which : Large corporate clients	3,255,286	13,162	251,952	17,134	255,409	269,463	-	807,120	2,448,166	98,021
of which : SME clients	74,054	-	319	3,681	-	-	-	4,000	70,054	13
of which : Others	197,775	-	66,125	-	-	-	-	66,125	131,650	41
Other financial assets	6,176	-	-	-	-	-	-	-	6,176	92
Derivative financial instruments	39,179	-	-	-	-	-	-	-	39,179	-
Securities at fair value through OCI	325,853	-	-	-	-	-	-	-	325,853	184
Guarantees (after Credit Conversion Factor)	8,365	5,644	15,368	19,432	8,458	1,124	52	50,078	(41,713)	6,231
LCs and Acceptances (after Credit Conversion Factor)	528,315	-	-	-	-	-	-	-	528,315	3

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

b) Credit risk (continued)

Internal rating grades of the Parent Bank:

Cash Financial Assets (excluding other assets)

Internal rating grade	Internal rating description	Internal rating category	12 month PD range	Good Rating Agency's rating	Average Exposure at default	Average PDs	Average LGD
Performing							
100-90	Highest	High grade	0.0001-0.02	AAA	-	-	45.00%
89-87	Very high+	High grade	0.0001-0.02	AA+	1,253,810	0.03%	45.00%
86-84	Very high	High grade	0.0001-0.02	AA	121,685	0.03%	-
83-81	Very high-	High grade	0.0001-0.03	AA-	-	-	45.00%
80-78	High+	High grade	0.0001-0.05	A+	2,196,714	0.03%	0.05%
77-75	High	High grade	0.0002-0.06	A	161,510	0.03%	27.54%
74-72	High-	High grade	0.0002-0.07	A-	4,672	0.04%	28.55%
71-69	Adequate level+	Standard grade	0.0003-0.12	BBB+	32,922	0.03%	44.01%
68-66	Adequate level	Standard grade	0.0005-0.17	BBB	563,688	0.05%	14.62%
65-63	Adequate level-	Standard grade	0.0007-0.26	BBB-	670,378	0.19%	28.21%
62-60	Depends on economic conditions+	Standard grade	0.001-0.36	BB+	249,168	0.48%	27.50%
59-57	Depends on economic conditions	Standard grade	0.0016-0.58	BB	446,114	0.06%	6.11%
56-54	Depends on economic conditions-	Standard grade	0.0029-1.05	BB-	173,129	0.93%	44.41%
53-51	Low level+	Sub-standard grade	0.0059-2.15	B+	382,332	1.48%	45.00%
50-48	Low level	Sub-standard grade	0.0107-3.89	B	19,849	5.99%	-
47-45	Low level-	Sub-standard grade	0.0205-7.49	B-	-	-	35.88%
44-36	Possibility of default	Sub-standard grade	0.0734-26.78	CCC	50,882	62.91%	-
35-33	High default risk	Sub-standard grade	0.0734-26.78	CC	-	-	-
32-30	Very high default risk	Sub-standard grade	0.0734-26.78	C	-	-	35.52%
Total Performing					6,326,853	0.71%	-
Non-performing							
29-0	In default		100-100	D	119,837	100.00%	100.00%
Total Nonperforming					119,837	100.00%	100.00%

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

b) Credit risk (continued)

Internal rating grades of the Parent Bank:

Noncash Financial Assets

Internal rating grade	Internal rating description	Internal rating category	Good Rating Agency's rating	Average Exposure at default	Average PDs	Average LGD
Stage 1 & Stage 2						
100-90	Highest	High grade	AAA	23	0.03%	45.00%
89-87	Very high+	High grade	AA+	2149	0.03%	45.00%
86-84	Very high	High grade	AA	771	0.03%	45.00%
83-81	Very high-	High grade	AA-	10,787	0.05%	45.00%
80-78	High+	High grade	A+	31	0.06%	45.00%
77-75	High	High grade	A	505	0.05%	45.00%
74-72	High-	High grade	A-	6,054	0.09%	4.99%
71-69	Adequate level+	Standard grade	BBB+	62,811	0.15%	45.00%
68-66	Adequate level	Standard grade	BBB	147,877	0.17%	34.46%
65-63	Adequate level-	Standard grade	BBB-	136,433	0.14%	36.32%
62-60	Depends on economic conditions+	Standard grade	BB+	51,353	0.26%	34.97%
59-57	Depends on economic conditions	Standard grade	BB	82,960	0.72%	40.98%
56-54	Depends on economic conditions-	Standard grade	BB-	52,107	1.15%	41.31%
53-51	Low level+	Sub-standard grade	B+	15,559	0.55%	45.00%
50-48	Low level	Sub-standard grade	B	5,556	0.55%	45.00%
47-45	Low level-	Sub-standard grade	B-	5,651	44.01%	45.00%
44-36	Possibility of default	Sub-standard grade	CCC	-	-	-
35-33	High default risk	Sub-standard grade	CC	-	-	-
32-30	Very high default risk	Sub-standard grade	C	580,627	0.81%	42.79%
				23	0.03%	45.00%
Total Stage 1 & 2						
Noncash Loans			Good Rating			Average LGD
Internal rating grade	Internal rating description		Agency's rating		Average PDs	
Stage 3						
29-0	In default	Internal rating category	D	6,283	100.00%	87.90%
Total Stage 3						
				6,283	100.00%	87.90%

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

b) Credit risk (continued)

Segment concentration

The Group monitors concentrations of credit risk by sector and by geographic location. An analysis of concentrations of credit risk from due from banks and loans and advances to customers at the reporting date is shown below:

	Due from banks		Loans and advances to customers	
	2021	2020	2021	2020
Banks	1,311,028	388,964	-	4,017
Manufacturing	-	-	494,493	0,019
Production	-	-	494,493	128,019
Construction	-	-	770,082	766,209
Services	-	-	1,685,320	1,782,171
Wholesale and retail trade	-	-	270,938	111,639
Hotel food and beverage services	-	-	34,012	40,545
Financial institutions	-	-	533,718	879,480
Communication services	-	-	22,570	58,529
Health and social services	-	-	-	-
Renting Service	-	-	824,082	691,978
Other	-	-	346,024	397,919
Non-performing loans net	-	-	161,312	13,694
Total	1,311,028	388,964	3,457,231	3,092,029

	Notes	Due from banks		Loans and advances to customers	
		2021	2020	2021	2020
Turkey	-	6,027	119,468	3,221,179	2,821,996
Europe	-	125,685	194,650	153,884	195,781
Other	-	1,179,316	74,846	82,168	74,252
	6, 9	1,311,028	388,964	3,457,231	3,092,029

Financial risk management objectives and policies (continued)

b) Credit risk (continued)

Information by major sectors and type of counterparties

Financial assets are assessed in 3 stages based on IFRS 9 as explained in accounting policy note 4 "Calculation of expected credit losses". In this respect, the life time expected credit losses are recognized for impaired loans (stage 3) and the probability of default is considered to be 100%.

When the loan is not under default yet, but there is a significant increase in the credit risk since origination date, the life time expected credit losses are calculated for these loans (stage 2).



NURUL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

b) Credit risk (continued)

Regarding the remaining financial assets within the scope of IFRS 9, the 12-month estimated probability of default is calculated and the loss allowance for these loans (stage 1) is measured at an amount equal to 12-month (after the reporting date) expected credit losses.

Sectors	Loans(*)		Expected Credit Losses (Stage2 & Stage 3)
	Significant increase in credit risk (Stage 2)	Defaulted (Stage 3)	
1. Agriculture	-	-	-
1.1. Farming and Stockbreeding	-	-	-
1.2. Forestry	-	-	-
1.3. Fishery	-	-	-
2. Manufacturing	1,162	87,424	87,424
2.1. Mining and Quarrying	-	-	-
2.2. Production	1,163	-	-
2.3. Electricity, Gas and Water	-	87,424	87,424
3. Construction	28,388	-	30,599
4. Services	29,286	32,414	6,407
4.1. Wholesale and Retail Trade	-	-	-
4.2. Hotel food and beverage services	-	32,414	-
4.3. Communication Services	-	-	-
4.4. Financial Institutions	29,286	-	6,407
4.5. Renting Services	-	-	-
4.6. Professional Services	-	-	-
4.7. Educational Services	-	-	-
4.8. Health and Social Services	-	-	-
5. Other	-	161,312	-
6. Total	58,836	281,150	156,844

(*) Including only cash loans.

Macroeconomic Scenario Analysis

Key Drivers	ECL Scenario	Assigned Probabilities	Base	2022	2023	2024	2025	Subsequent Years
CDS Turkey- 5 Year	%	%	%	%	%	%	%	%
	Upside	30	3.00	2.94	2.88	2.82	2.76	2.70
	Base Case	50	3.75	3.71	3.67	3.63	3.59	3.55
	Downside 1	10	4.01	4.21	4.00	4.20	3.99	4.19
	Downside 2	10	4.66	5.13	4.62	5.08	4.57	5.03

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

b) Credit risk (continued)

Fair value through profit or loss (FVTPL)

At 31 December 2021, the Parent Bank has derivative financial assets at FVTPL amounting to TL 205,254 (31 December 2020 – TL 39,179). An analysis of the credit quality of the maximum credit exposure is as follows:

	31 December 2021	31 December 2020
Derivative financial assets	205,254	39,179
Fair value and carrying amount	205,254	39,179

c) Operational Risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Group's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour. Operational risks arise from all of the Group's operations and are faced by all business entities.

The operational risk items in the Group are determined in accordance with the definition of operational risk by considering the whole processes, products and departments. The control areas are set for operational risks within the Group and all operational risks are followed by assigning the risks to these control areas. In this context, appropriate monitoring methodology is developed for each control area that covers all operational risks and control frequencies are determined.

The Group calculated the value at operational risk in accordance with the "Computation of Value of Operational Risk" of the circular, "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" published in the Official Gazette no. 28337 dated 28 June 2012 and, using gross profit of the last three years, 2018, 2019 and 2020. The amount calculated as TL 309,373 as at 31 December 2021 (31 December 2020 - TL 216,763) represents the operational risk that the Group may expose and the amount of minimum capital requirement to eliminate this risk.

d) Capital management

BRSA, the regulatory body of the banking industry, sets and monitors capital requirements for the Bank; BRSA requires the banks to maintain a prescribed ratio of minimum 8% of total capital to total riskweighted assets.

The Group's regulatory capital is analysed into two tiers:

- Tier 1 capital, capital is composed of the total amount of paid up capital, legal, voluntary and extra reserves, profits for the period after tax provisions and profits for previous years. The total amount of banks' losses for the period and losses for previous years is taken into account as a deduction item, in the calculation of Tier 1 capital.

- Tier 2 capital, is composed of the total amount of general provisions for credits, fixed assets revaluation fund, revaluation of financial assets measured at fair value through other comprehensive income and equity investments, subordinated loans received, free reserves set aside for contingencies and the fund for increase in the value of securities.

Risk-weighted assets are determined according to specified requirements that seek to reflect the varying levels of risk attached to assets and off-balance sheet exposures. Operational risk capital requirement is calculated using Basic Indicator Approach and included in the capital adequacy calculations.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

d) Capital management (continued)

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Group and the Group's regulated operations have complied with externally imposed capital requirements throughout the period.

There have been no material changes in the Group's management of capital during the period.

The Group's capital position in accordance with BRSA regulations is as follows:

	31 December 2021	31 December 2020
Amount subject to credit risk (I)	4,458,445	4,121,232
Amount subject to market risk (II)	227,276	79,894
Amount subject to operational risk (III)	309,373	216,763
Total risk-weighted assets and value at market risk and operational risk (IV) = (I+II+III)	4,995,094	4,417,889
Shareholders' equity:		
Tier 1 capital	799,279	615,732
Tier 2 capital	96,048	139,818
Total regulatory capital	895,327	755,550
Capital adequacy ratio	17.92%	17.10%

e) Fair values

The determination of fair values of financial assets and financial liabilities is based on quoted market prices or dealer price quotations for financial instruments traded in active markets or valuation techniques. However, the Group expects no significant difference between the fair value and carrying value of the financial instruments below since their maturities are short-term.

The table below sets out the Group's classification of each class of financial assets and liabilities and their fair values.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

e) Fair values (continued)

	Notes	Trading	Loans and receivables	FVOCI	Other amortised cost	Total carrying amount	Fair value
2021							
Cash and cash equivalents	6	-	1,313,547	-	-	1,313,547	1,313,547
Reserve deposits at Central Bank	7	-	1,518,923	-	-	1,518,923	1,518,923
Derivative financial assets		205,254	-	-	-	205,254	205,254
FVTPL investments		35,141	-	-	-	35,141	35,141
FVOCI financial assets	8	-	-	230,067	-	230,067	230,067
Loans and advances to customers(1)	9	-	3,457,231	-	-	3,457,231	3,434,164
Other asset		-	-	-	23,892	23,892	23,892
		240,395	6,289,701	230,067	23,892	6,784,055	6,760,988
Funds borrowed	13	-	-	-	2,079,179	2,079,179	2,079,187
Debt securities issued(1)	14	-	-	-	1,515,554	1,515,554	1,512,411
Derivative financial liabilities		138,109	-	-	-	138,109	138,109
Other liabilities	16	-	-	-	2,366,217	2,366,217	2,366,217
		138,109	-	-	5,960,950	6,099,059	6,095,924

(1) The Group management assumes that the fair values of the loans and debt securities issued approximate their carrying values since the majority of them are short-term.

	Notes	Trading	Loans and receivables	FVOCI	Other amortised cost	Total carrying amount	Fair value
2020							
Cash and cash equivalents	6	-	390,227	-	-	390,227	390,227
Reserve deposits at Central Bank	7	-	128,832	-	-	128,832	128,832
FVTPL investments		39,179	-	-	-	39,179	39,179
FVOCI financial assets	8	-	-	321,953	-	321,953	321,953
Loans and advances to customers(1)	9	-	3,092,029	-	-	3,092,029	3,190,105
Other asset		-	-	-	19,261	19,261	19,261
		39,179	3,611,088	321,953	19,261	3,952,302	4,050,378
Funds borrowed	13	-	-	-	1,120,098	1,120,098	1,120,098
Debt securities issued(1)	14	-	-	-	722,790	722,790	722,790
Derivative financial liabilities		81,844	-	-	-	81,844	81,844
Other liabilities	16	-	-	-	1,635,898	1,635,898	1,635,898
		81,844	-	-	3,478,786	2,837,840	2,837,840

(1) The Group management assumes that the fair values of the loans and debt securities issued approximate their carrying values since the majority of them are short-term.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

e) Fair values (continued)

Loans and advances to customers

Loans and advances to customers are net of provisions for impairment. The estimated fair value of loans and advances to customers represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value.

Fair values of remaining financial assets and liabilities carried at cost, including cash and cash equivalents, reserve deposits at Central Bank, current account of loan customers and funds borrowed are considered to approximate their respective carrying values due to their short-term nature.

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Level 1: Quoted market price (unadjusted) in an active market for identical instrument.

Level 2: Valuation techniques based on observable inputs, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments using valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Group determines fair values using valuation techniques.

Valuation techniques include net present value and discounted cash flow models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates. The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.

The Group uses widely recognised valuation models for determining the fair value of common and more simple financial instruments, like forwards and currency swaps, that use only observable market data and require little management judgement and estimation. Observable prices and model inputs are usually available in the market for listed debt securities. Availability of observable market prices and model inputs reduces the need for management judgement and estimation and also reduces the uncertainty associated with determination of fair values. Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

This table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value measurement is categorised:



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

e) Fair values (continued)

31 December 2021	Note	Level 1	Level 2	Level 3	Total
Derivative financial assets		205,254	-	-	205,254
Financial assets measured at fair value through other comprehensive income	8	35,141	-	-	35,141
Investment property		201,542	28,525	-	230,067
Derivative financial liabilities		-	(138,109)	-	(138,109)

31 December 2020	Note	Level 1	Level 2	Level 3	Total
Derivative financial assets		39,179	-	-	39,179
Financial assets measured at fair value through other comprehensive income	8	321,953	-	-	321,953
Investment property		-	296,500	-	296,500
Derivative financial liabilities		-	(81,844)	-	(81,844)

Since the real estate assets worth TL 226,930 under the Investment Properties are not traded in an active market, they are reflected in the financial statements at their fair value, and these real estate assets are not shown in this table.

f) Market risk

Market risk is the risk that changes in market prices such as interest rate, equity prices, foreign exchange rates and credit spreads will affect the Parent Bank's income or the value of its holdings of financial instruments.

The Board of Directors of the Group determines the risk limits for primary risks carried by the Group and periodically revises these limits. For the purpose of hedging market risk, the Group primarily aims to balance the foreign currency position, collateralise the loans and manage liquidity.

The market risk arising from trading portfolio is monitored, measured and reported using Standardised Approach to the legal legislation. The monthly market risk report and the weekly currency risk reports prepared are reported to BRSA.

31 December 2021 and 31 December 2020 calculated as per the statutory financial statements prepared for BRSA reporting purposes within the scope of "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" published in Official Gazette no. 28337 dated 28 June 2012, are as follows:

	2021			2020		
	Average	Highest	Lowest	Average	Highest	Lowest
Interest rate risk	5,687	10,778	2,340	2,056	3,226	1,204
Equity price risk	-	-	-	-	-	-
Currency risk	5,004	26,995	851	2,106	4,305	304
Counter party risk	-	-	-	-	-	-
Total value-at-risk	10,691	37,773	3,191	4,162	7,531	1,508

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

f) Market risk (continued)

Currency risk

The Group takes on exposure to effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. Foreign currency risk indicates the possibility of the potential losses that the Group is subject to due to the exchange rate movements in the market.

Position limit of the Group related with currency risk is determined according to Foreign Currency Net Position Standard ratio determined by BRSA.

The concentrations of assets, liabilities and off balance sheet items are as follows:

	USD	Euro	Others	Total
2021				
Assets				
Cash and cash equivalents	591,932	703,162	17,801	1,312,895
Reserve deposits at Central Bank	1,051,951	333,236	-	1,385,187
Loans and advances to customers	358,702	1,094,210	-	1,452,912
Financial assets measured at fair value through other comprehensive income	171,654	-	-	171,654
Other assets	1,333	-	-	1,333
Total assets	2,175,572	2,130,608	17,801	4,323,981
Liabilities				
Funds borrowed	968,846	554,373	15,856	1,539,075
Subordinated debts	66,764	-	-	66,764
Other liabilities	80,958	2,082,698	908	2,164,564
Total liabilities	1,116,568	2,637,071	16,764	3,770,403
Gross exposure	1,059,004	(506,463)	1,037	553,578
Off-balance sheet position				
Net notional amount of derivatives	(1,046,444)	509,995	-	(536,449)
Net exposure	12,560	3,532	1,037	17,129

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

f) Market risk (continued)

	USD	Euro	Others	Total
2020				
Assets				
Cash and cash equivalents	57,661	180,875	54,001	292,537
Reserve deposits at Central Bank	62,783	59,631	-	122,414
Loans and advances to customers	254,166	1,067,922	-	1,322,088
Financial assets measured at fair value through other comprehensive income	94,212	-	-	94,212
Other assets	-	-	-	-
Total assets	-	1,308,428	54,001	1,831,251
Liabilities				
Funds borrowed	186,718	272,195	54,755	513,668
Subordinated debts	104,384	-	-	104,384
Other liabilities	204,564	1,568,302	-	1,772,866
Total liabilities	495,666	1,840,497	54,755	2,390,918
Gross exposure	(26,844)	(532,069)	(754)	(559,667)
Off-balance sheet position				
Net notional amount of derivatives	26,658	536,798	-	563,456
Net exposure	(186)	4,729	(754)	3,789

Sensitivity analysis

A 10 percent weakening of TL against the foreign currencies at 31 December 2021 and 31 December 2020 would have effect on the equity and profit or loss by the amounts shown below.

2021	Equity	Profit or loss
EUR	473	473
USD	(18)	(18)
Other currencies	(76)	(76)
Total	379	379

2020	Equity	Profit or loss
EUR	345	345
USD	1,264	1,264
Other currencies	104	104
Total	1,713	1,713

NURUL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

f) Market risk (continued)

Interest rate risk

Interest rate risk that would arise from the changes in interest rates depending on the Group's position is managed by the Asset and Liability Committee of the Group.

Interest rate sensitivity of assets, liabilities and off balance sheet items is analysed by top management in the Asset and Liability Committee meetings held every week by taking the market developments into consideration.

The Management of the Group follows the interest rates in the market on a daily basis and revises interest rates of the Group when necessary.

The following table indicates the periods in which financial assets and liabilities reprice as of 31 December 2021 and 31 December 2020:

	Less than 1 month	1-3 months	3-12 months	1-5 years	More than 5 years	Non interest bearing	Total
As at 31 December 2020							
Assets							
Cash and cash equivalents	220	-	-	-	-	1,313,327	1,313,547
Reserve deposits at Central Bank	133,736	-	-	-	-	1,385,187	1,518,923
FVTPL investments	135,131	70,123	-	-	-	35,141	240,395
Financial assets at fair value through other comprehensive income	37,886	119,366	54,901	-	-	17,914	230,067
Loans and advances to customers	1,932,107	208,730	617,790	676,383	22,221	-	3,457,231
Other assets	-	-	-	-	-	294,910	294,910
Total assets	2,239,080	398,219	672,691	67,029	22,221	3,046,479	7,055,073
Liabilities							
Funds borrowed(*)	354,198	45,316	312,633	676,383	66,764	1,300,003	2,145,943
Debt securities issued(**)	213,039	692,189	488,199	122,127	-	-	1,515,554
Other liabilities(***)	1,391,984	530,291	115,691	210,150	-	1,145,460	3,393,576
Total liabilities	1,959,221	1,267,796	916,523	399,306	66,764	2,445,463	7,055,073
On balance sheet interest sensitivity gap	279,859	(869,577)	(243,832)	277,077	(44,543)	601,016	-
Off balance sheet interest sensitivity gap	-	-	-	-	-	-	-
Total interest sensitivity gap	279,059	(869,577)	(243,832)	77,077	(44,543)	601,016	-

(*) Includes subordinated loans amounting to TL 66,764.
(**) Derivative financial instruments are included in other liabilities.

NURUL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

f) Market risk (continued)

	Less than 1 month	1-3 months	3-12 months	1-5 years	More than 5 years	Non interest bearing	Total
As at 31 December 2020							
Assets							
Cash and cash equivalents	3,288	-	-	-	-	386,939	390,227
Reserve deposits at Central Bank	122,414	-	-	-	-	6,418	128,832
FVTPL investments	38,505	674	-	-	-	-	39,179
Financial assets at fair value through other comprehensive income	25,469	53,561	32,901	-	-	210,022	321,953
Loans and advances to customers	1,949,277	308,728	470,183	333,114	17,033	13,694	3,092,029
Other assets	-	-	-	-	-	353,124	353,124
Other assets	2,138,953	362,963	503,084	333,114	17,033	970,197	4,325,344
Total assets							
Liabilities							
Funds borrowed(*)	212,957	170,048	212,464	8	61,925	499,854	1,157,256
Debt securities issued(**)	97,343	289,348	185,105	150,994	76,056	-	798,846
Other liabilities(***)	1,054,626	558,604	21,898	-	-	734,114	2,369,242
Total liabilities	1,364,926	1,018,000	419,467	151,002	137,981	1,233,968	4,325,344
On balance sheet interest sensitivity gap	774,027	(655,037)	83,617	182,112	(120,948)	(263,771)	-
Off balance sheet interest sensitivity gap	-	-	-	-	-	-	-
Total interest sensitivity gap	774,027	(655,037)	83,617	182,112	(120,948)	(263,771)	-

(*) Includes subordinated loans amounting to TL 37,158.
(**) Includes subordinated bonds amounting to TL 76,056.
(***) Derivative financial instruments are included in other liabilities.

Summary of average interest rates

As at 31 December 2021 and 31 December 2020, the summary of average interest rates for different assets and liabilities are as follows:

	31 December 2021			31 December 2020		
	Euro	USD	TL	Euro	USD	TL
Assets						
Cash and balances with the Central Bank	-	-	8.5	-	-	5.00
Due from banks	0.05	1.38	16.73	0.02	0.49	9.57
FVTPL investments	-	-	-	-	-	-
Placements at money markets	-	-	-	-	-	8.66
FVTOCI investments	-	8.56	21.11	-	8.73	19.34
Loans and advances to customers	8.43	8.88	20.57	6.91	8.48	17.26
Other	-	-	-	-	-	-
Liabilities						
Money market borrowings	0.18	0.51	10.52	0.18	0.58	5.34
Funds borrowed	5.93	8.57	17.57	6.87	8.02	9.89
Debt securities issued	-	-	17.54	-	10.00	12.65
Funds from other financial institutions	3.85	3.41	16.79	1.16	0.51	10.07



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

f) Market risk (continued)

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is a substantial risk in the Turkish market, which exhibits significant volatility.

As a result of COVID-19 pandemic, Against liquidity problems that could occur due to fluctuations in financial markets, the Bank has updated its Liquidity Emergency Action Plan and has prepared a Liquidity Action Plan to further increase its existing liquidity. The Parent Bank has designed separate measures for both its assets and liabilities, and has immediately initiated the necessary efforts to implement these measures. Management of liquidity risk

In order to manage this risk, the Group measures and manages its cash flow commitments on a daily basis and maintains liquid assets, which it judges sufficient to meet its commitments.

As at 31 December 2021 and 31 December 2020, the following table provides the original contractual maturities of the Group's financial liabilities.

	31 December 2021				
	Contractual Cash Flows	1 month or less	1 to 3 months	3 to 12 months	More than 5 years
Funds borrowed	312,286	199,439	82,575	30,272	-
Debt securities Issued	115,928	103,006	11,927	995	-
	428,214	302,445	94,502	31,267	-

	31 December 2020				
	Contractual Cash Flows	1 month or less	1 to 3 months	3 to 12 months	More than 5 years
Funds borrowed	400,286	149,328	178,724	34,288	37,946
Debt securities Issued	72,359	71,864	495	-	-
	472,645	221,192	179,219	34,288	37,946

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

f) Market risk (continued)

Exposure to liquidity risk

Maturity analysis of monetary assets and liabilities according to their remaining maturities is presented below:

31 December 2021	Demand	Less than 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Unidentified maturity	Total
Cash and cash equivalents	1,313,327	220	-	-	-	-	-	1,313,547
Reserve deposits	1,385,202	133,721	-	-	-	-	-	1,518,923
FVTPL investments	-	113,503	70,123	-	21,628	-	35,141	240,395
Available for sale investments	-	-	-	-	124,288	87,865	17,914	230,067
Loans and advances to customers	-	1,932,107	208,730	617,970	514,891	22,221	161,312	3,457,231
Other assets	1,109	224	-	-	-	-	293,577	294,910
Total assets	2,699,638	2,179,775	278,853	617,970	660,807	110,086	507,944	7,055,073
Funds borrowed (*)	1,362,651	354,198	45,316	312,633	4,381	66,764	-	2,145,943
Debt securities issued(**)	-	213,039	692,189	488,199	122,127	-	-	1,515,554
Other liabilities	238,943	1,391,985	530,291	115,691	272,798	-	843,868	3,393,576
Total liabilities	1,601,594	1,959,222	1,267,796	916,523	399,306	66,764	843,868	7,055,073
Liquidity gap	1,098,044	220,553	(988,943)	(298,553)	261,501	43,322	(335,924)	-
Off Balance Sheet Position	-	119,186	59,806	(97,950)	(25,607)	-	-	55,435
Receivables from derivatives	-	3,811,897	529,237	35,340	192,236	-	-	4,568,710
Liabilities from derivatives	-	3,692,711	469,431	133,290	217,843	-	-	4,513,275
Non cash loans	-	111,916	55,061	170,878	22,623	671,071	-	1,031,549

(*) Includes subordinated loans amounting to TL 66,764.

(**) Derivative financial instruments are included in other liabilities.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

31. Financial risk management objectives and policies (continued)

f) Market risk (continued)

31 December 2020	Demand	Less than 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Unidentified maturity	Total
Cash and cash equivalents	386,939	3,288	-	-	-	-	-	390,227
Reserve deposits	6,418	122,414	-	-	-	-	-	128,832
FVTPL investments	-	38,505	674	-	-	-	-	39,179
Available for sale investments	-	-	-	4,342	43,649	63,940	210,022	321,953
Loans and advances to customers	-	1,949,277	308,728	470,183	350,147	-	13,694	3,092,029
Other assets	8	34,183	-	-	-	-	318,933	353,124
Total assets	393,365	2,147,667	309,402	474,525	393,796	63,940	542,649	4,325,344
Funds borrowed (*)	499,854	212,957	170,048	212,464	8	61,925	-	1,157,256
Debt securities issued(**)	-	97,343	289,348	185,105	150,994	76,056	-	798,846
Other liabilities	104,143	1,054,634	558,604	21,890	0	-	629,971	2,369,242
Total liabilities	603,997	1,364,934	1,018,000	419,459	151,002	137,981	629,971	4,325,344
Liquidity gap	(210,632)	782,733	(708,598)	55,066	242,794	(74,041)	(87,322)	-
Off Balance Sheet Position	-	(5,560)	(10,179)	(673)	(38,854)	-	-	(55,266)
Receivables from derivatives	-	2,444,288	553,662	14,383	35,340	-	-	3,047,673
Liabilities from derivatives	-	2,449,848	563,841	15,056	74,194	-	-	3,102,939
Non cash loans	-	3,000	35,841	46,381	99,959	691,335	-	876,516

(*) Includes subordinated loans amounting to TL 37,158.

(**) Includes subordinated bonds amounting to TL 76,056.

(***) Derivative financial instruments are included in other liabilities.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

32. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making the financial and operating decisions.

In the course of conducting its banking business, the Group conducted various business transactions with related parties. These include loans, customer accounts, funds borrowed and non-cash transactions. The volumes of related party transactions, outstanding balances at year-end and relating expense and income for the period are as follows:

31 December 2021	Balance	Percentage of the financial statement amount (%)
Cash loans	718,935	24%
Non-cash loans	27,214	3%
Borrower funds / Funds borrowed	487,616	28%

31 December 2020	Balance	Percentage of the financial statement amount (%)
Cash loans	840,248	26%
Non-cash loans	22,184	3%
Borrower funds / Funds borrowed	158,758	23%

31 December 2021	Balance	Percentage of the financial statement amount (%)
Interest income and commissions	175,536	23%
Other operating expense (-)	7,076	12%

31 December 2020	Balance	Percentage of the financial statement amount (%)
Interest income and commissions	102,936	27%
Other operating expense (-)	6,655	14%

As at 31 December 2021, no provisions have been recognised in respect of loans given to related parties (31 December 2020 – none).

Compensation of key management personnel of the Bank

The executive and non-executive member of Board of Directors and management received remuneration and fees amounted to TL 15,582 comprising salaries and other benefits for the period 1 January 31 December 2021 (1 January - 31 December 2020: TL 12,997).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

(Currency - In thousands of Turkish Lira)

33. Events after balance sheet date

The Bank has issued bonds amounting to TL 250,000. 150.000 TL of those issued amount is realized on January 13 2022 with fixed rate at 23%, 91 days maturity and amortization date on April 14 2022 and 100.000 TL of those issued amount is realized on January 7 2022 with fixed rate at 23.50% , 60 days maturity and amortization date on March 8 2022

Nurol Varlık Kiralama A.Ş. has issued lease certificates amounting to 165.000. 65.000 TL of those issuance realized on January 21 2022 with ISIN Code "TRDNVKA32234", dividend rate at 23% and maturity date of March 30 2022 and 100.000 TL of those issuance realized on Jan 4 2022 With ISIN Code "TRDNVKA42217", dividend rate at 20.50% and maturity date of April 29 2022.

It has been approved by the Board of Directors in the decision of the Board of Directors No. 2 dated 11/02/2022 that a capital increase of 20,000 TL will be made in 2022 for Ortak Varlık Yönetimi A.Ş.

It has been approved by the Board of Directors in the decision of the Board of Directors No. 85 dated 15/02/2022 that a capital increase of 9,000 TL will be made in 2022 for Nurol Portföy Yönetimi A.Ş.



Headquarters, Istanbul

Büyükdere Cad. No:255 Nurol Plaza Kat:15/1502
34485 Maslak Sarıyer / İstanbul
T: 0(212) 286 81 00
F: 0(212) 286 81 01
E: Nurobank@Nurobank.com.tr

Ankara Branch

Arjantin Cad. No:12/A Gaziosmanpaşa, 06680 Çankaya / Ankara
T: 0(312) 455 14 94
F: 0(312) 455 14 95

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

X. Konsolide risk yönetimine ilişkin açıklamalar (devamı)

b) KKR1 – KKR'nin ölçüm yöntemlerine göre değerlendirilmesi: (devamı)

Önceki Dönem	Yenileme Maliyeti	Potansiyel Kredi Riski Tutarı	EBPRT	Yasal risk Tutarının Hesaplanması İçin Kullanılan Alfa	Kredi riski Azaltımı Sonrası Risk Tutarı	Risk Ağırlıklı Tutarlar
1 Standart yaklaşım - KKR (türevler için)	39,179	45,245	-	1.4	84,424	84,424
2 İçsel Model Yöntemi (türev finansal araçlar, repo işlemleri, menkul kıymetler veya emtia ödünç verme veya ödünç alma işlemleri, takas süresi uzun işlemler ile kredili menkul kıymet işlemleri için)	-	-	-	-	-	-
3 Kredi riski azaltımı için kullanılan basit yöntem- (repo işlemleri, menkul kıymetler veya emtia ödünç verme veya ödünç alma işlemleri, takas süresi uzun işlemler ile kredili menkul kıymet işlemleri için)	-	-	-	-	46,427	46,427
4 Kredi riski azaltımı için kapsamlı yöntem – (repo işlemleri, menkul kıymetler veya emtia ödünç verme veya ödünç alma işlemleri, takas süresi uzun işlemler ile kredili menkul kıymet işlemleri için)	-	-	-	-	-	-
5 Repo işlemleri, menkul kıymetler veya emtia ödünç verme veya ödünç alma işlemleri, takas süresi uzun işlemler ile kredili menkul kıymet işlemleri için riske maruz değer	-	-	-	-	-	-
6 Toplam	-	-	-	-	-	130,851

(*) KDA için hesaplanan sermaye yükümlülüğü de dikkate alınarak hazırlanmaktadır.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

X. Konsolide risk yönetimine ilişkin açıklamalar (devamı)

c) KKR2 – KDA için sermaye yükümlülüğü:

Cari Dönem	Risk Tutarı (Kredi Riski Azaltımı Teknikleri Kullanımı Sonrası)	Risk Ağırlıklı Tutarlar
Gelişmiş yöntemle göre KDA sermaye yükümlülüğüne tabi portföylerin toplam tutarı	-	-
1 (i) Riske maruz değer bileşeni (3*çarpan dahil)	-	-
2 (ii) Stres riske maruz değer (3*çarpan dahil)	-	-
3 Standart yöntemle göre KDA sermaye yükümlülüğüne tabi portföylerin toplam tutarı	215,458	21,727
4 KDA sermaye yükümlülüğüne tabi toplam tutar	215,458	21,727

Önceki Dönem	Risk Tutarı (Kredi Riski Azaltımı Teknikleri Kullanımı Sonrası)	Risk Ağırlıklı Tutarlar
Gelişmiş yöntemle göre KDA sermaye yükümlülüğüne tabi portföylerin toplam tutarı	-	-
1 (i) Riske maruz değer bileşeni (3*çarpan dahil)	-	-
2 (ii) Stres riske maruz değer (3*çarpan dahil)	-	-
3 Standart yöntemle göre KDA sermaye yükümlülüğüne tabi portföylerin toplam tutarı	84,424	22,794
4 KDA sermaye yükümlülüğüne tabi toplam tutar	84,424	22,794

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

X. Konsolide risk yönetimine ilişkin açıklamalar (devamı)

d) KKR3 – Standart yaklaşım – Risk sınıfları ve risk ağırlıklarına göre KKR:

Cari Dönem								
Risk Ağırlıkları/ Risk Sınıfları	%0	%10	%20	%75	%100	%150	Diğer	Toplam Kredi Riski*
Merkezi yönetimlerden ve merkez bankalarından alacaklar	-	-	-	-	-	-	-	-
Bölgesel veya yerel yönetimlerden alacaklar	-	-	-	-	-	-	-	-
İdari birimlerden ve ticari olmayan girişimlerden alacaklar	-	-	-	-	-	-	-	-
Çok taraflı kalkınma bankalarından alacaklar	-	-	-	-	-	-	-	-
Uluslararası teşkilatlardan alacaklar	-	-	-	-	-	-	-	-
Bankalar ve aracı kurumlardan alacaklar	-	-	-	-	23,201	-	-	23,201
Kurumsal alacaklar	-	-	-	-	120,058	-	-	120,058
Perakende alacaklar	-	-	-	-	110,958	-	-	110,958
Gayrimenkul ipoteğiyle teminatlandırılmış alacaklar	-	-	-	-	-	-	-	-
Tahsili gecikmiş alacaklar	-	-	-	-	-	-	-	-
Kurulca riski yüksek olarak belirlenen alacaklar	-	-	-	-	-	-	-	-
İpotek teminatlı menkul kıymetler	-	-	-	-	-	-	-	-
Menkul kıymetleştirme pozisyonları	-	-	-	-	-	-	-	-
Kısa vadeli kredi derecelendirmesi bulunan bankalar ve aracı kurumlardan alacaklar ile kurumsal alacaklar	-	-	-	-	-	-	-	-
Kolektif yatırım kuruluşu niteliğindeki yatırımlar	-	-	-	-	-	-	-	-
Hisse senedi yatırımları	-	-	-	-	-	-	-	-
Diğer alacaklar	-	-	-	-	-	-	-	-
Diğer varlıklar**	-	-	-	-	-	-	-	-
Toplam	-	-	-	-	254,217	-	-	254,217

* Toplam kredi riski: Karşı taraf kredi riski ölçüm teknikleri uygulandıktan sonra sermaye yeterliliği hesaplamasıyla ilgili olan tutar.

** Diğer varlıklar: Şablon KKR8'de raporlanan karşı taraf kredi riski içinde yer alamayan miktarları içerir.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

X. Konsolide risk yönetimine ilişkin açıklamalar (devamı)

d) KKR3 – Standart yaklaşım – Risk sınıfları ve risk ağırlıklarına göre KKR: (devamı)

Önceki Dönem								
Risk Ağırlıkları/ Risk Sınıfları	%0	%10	%20	%75	%100	%150	Diğer	Toplam Kredi Riski*
Merkezi yönetimlerden ve merkez bankalarından alacaklar	-	-	-	-	-	-	-	-
Bölgesel veya yerel yönetimlerden alacaklar	-	-	-	-	-	-	-	-
İdari birimlerden ve ticari olmayan girişimlerden alacaklar	-	-	-	-	-	-	-	-
Çok taraflı kalkınma bankalarından alacaklar	-	-	-	-	-	-	-	-
Uluslararası teşkilatlardan alacaklar	-	-	-	-	-	-	-	-
Bankalar ve aracı kurumlardan alacaklar	-	-	-	-	19,575	-	-	19,575
Kurumsal alacaklar	-	-	-	-	88,069	-	-	88,069
Perakende alacaklar	-	-	-	-	23,207	-	-	23,207
Gayrimenkul ipoteğiyle teminatlandırılmış alacaklar	-	-	-	-	-	-	-	-
Tahsili gecikmiş alacaklar	-	-	-	-	-	-	-	-
Kurulca riski yüksek olarak belirlenen alacaklar	-	-	-	-	-	-	-	-
İpotek teminatlı menkul kıymetler	-	-	-	-	-	-	-	-
Menkul kıymetleştirme pozisyonları	-	-	-	-	-	-	-	-
Kısa vadeli kredi derecelendirmesi bulunan bankalar ve aracı kurumlardan alacaklar ile kurumsal alacaklar	-	-	-	-	-	-	-	-
Kolektif yatırım kuruluşu niteliğindeki yatırımlar	-	-	-	-	-	-	-	-
Hisse senedi yatırımları	-	-	-	-	-	-	-	-
Diğer alacaklar	-	-	-	-	-	-	-	-
Diğer varlıklar**	-	-	-	-	-	-	-	-
Toplam	-	-	-	-	130,851	-	-	130,851

* Toplam kredi riski: Karşı taraf kredi riski ölçüm teknikleri uygulandıktan sonra sermaye yeterliliği hesaplamasıyla ilgili olan tutar.

** Diğer varlıklar: Şablon KKR8'de raporlanan karşı taraf kredi riski içinde yer alamayan miktarları içerir.

e) KKR4 – Risk sınıfı ve TO bazında karşı taraf kredi riski:

Sermaye yeterliliği hesaplamasında Standart yöntem kullanıldığından ilgili tablo verilememiştir.



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

X. Konsolide risk yönetimine ilişkin açıklamalar (devamı)

f) KKR5 – KKR için kullanılan teminatlar:

Cari Dönem	Türev Finansal Araç Teminatları				Diğer İşlem Teminatları	
	Alınan Teminatlar		Verilen Teminatlar		Alınan Teminatlar	Verilen Teminatlar
	Ayrılmış	Ayrılmamış	Ayrılmış	Ayrılmamış		
Nakit – yerli para	-	-	-	-	68,742	-
Nakit – yabancı para	-	1,442,329	-	-	-	-
Devlet tahvil/bono - yerli	-	-	-	-	-	-
Devlet tahvil/bono - diğer	-	-	-	-	-	-
Kamu kurum tahvil/bono	-	-	-	-	-	-
Kurumsal tahvil/bono	-	-	-	-	-	-
Hisse senedi	-	-	-	-	-	-
Diğer teminat	-	-	-	-	-	-
Toplam	-	1,442,329	-	-	68,742	-

Önceki Dönem	Türev Finansal Araç Teminatları				Diğer İşlem Teminatları	
	Alınan Teminatlar		Verilen Teminatlar		Alınan Teminatlar	Verilen Teminatlar
	Ayrılmış	Ayrılmamış	Ayrılmış	Ayrılmamış		
Nakit – yerli para	-	33,669	-	-	134,285	-
Nakit – yabancı para	-	1,499,737	-	-	-	-
Devlet tahvil/bono - yerli	-	-	-	-	-	-
Devlet tahvil/bono - diğer	-	-	-	-	-	-
Kamu kurum tahvil/bono	-	-	-	-	-	-
Kurumsal tahvil/bono	-	-	-	-	38,542	-
Hisse senedi	-	-	-	-	-	-
Diğer teminat	-	-	-	-	-	-
Toplam	-	1,533,406	-	-	172,827	-

g) KKR6 – Kredi türevleri:

Banka'nın alınan veya satılan kredi türevlerinden kaynaklı riskleri bulunmadığından ilgili tablo verilememiştir.

h) KKR7 – İçsel model yöntemi kapsamında KKR'ye ilişkin RAT değişimleri

Sermaye yeterliliği hesaplamasında Standart yöntem kullanıldığından ilgili tablo verilmemiştir.

i) KKR8 – Merkezi karşı tarafa ("MKT") olan riskler:

Banka'nın merkezi karşı tarafa olan riskleri bulunmadığından ilgili tablo verilmemiştir.

E. Menkul Kıymetleştirme Açıklamaları

Banka'nın menkul kıymetleştirme işlemleri bulunmamaktadır.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

X. Konsolide risk yönetimine ilişkin açıklamalar (devamı)

F. Piyasa riskiyle ilgili kamuya açıklanacak niteliksel bilgiler

1) PRA – Piyasa riskiyle ilgili kamuya açıklanacak niteliksel bilgiler:

Bankalar, piyasa riski için oluşturdukları risk yönetimi hedef ve politikalarını aşağıda verilen şekilde açıklamaktadırlar:

a) Bankanın süreç ve stratejileri: Bankanın piyasa risklerinin tanımlanması, ölçülmesi, izlenmesi ve kontrol edilmesi için uygulanan süreçleri ile birlikte riskten korunmaya yönelik süreçleri ve riskten korunma etkinliğinin izlenmesine dair stratejiler/süreçleri de içerecek şekilde, bankanın alım satım faaliyetlerine yönelik stratejik hedeflerine açıklamaları içermektedir.

Banka'da piyasa risklerinin tanımlanması, ölçülmesi, izlenmesi ve kontrol edilmesi için uygulanan süreçler piyasa riski politikası ve prosedürlerinde yer almaktadır.

Banka'da Döviz alım-satım ve türev işlemler için spekülatif işlem yapılmaması esas olup, piyasa riskinin sınırlandırılması amacıyla yasal limitlerin yanı sıra Banka içi limitler tesis edilmiştir. Risk Yönetimi Bölümü koordinasyonunda Banka Üst Düzey Yönetimi ile yılda bir bütçe döneminden önce Risk Yönetimi Bölümü tarafından periyodik olarak yapılan standart yöntemle hesaplanan piyasa riski gelişimi, stres testleri ve ISEDES raporu sonuçları dikkate alınarak gözden geçirilen Piyasa riski limitleri, Risk İştahı dökümanı ile ayrıntılı olarak iş akışı belirlenerek sürecin işleyişi, kontrol ve erken uyarı limitleri Yönetim Kurulu onayı ile belirlenmekte ve Banka içinde duyurulmaktadır. Bu limitlerin onay, güncelleme, takip, aşım ve uyarı prosedürleri Yönetim Kurulu onayı ile uygulamaya alınmakta ve değiştirilmektedir.

Risk limitleri düzenli olarak gözden geçirilmekte ve piyasa koşullarına ve Banka stratejisindeki değişmelere göre uyarlanmaktadır. Limit kullanımları izlenmekte ve Üst Düzey Yönetim ile Denetim Komitesi'ne ve ilgili birime raporlanmaktadır. Limit aşımaları, gerekli tedbirlerin alınması için Denetim Komitesi, Üst Düzey Yönetim ve ilgili birime anında bildirilmektedir. Risk Yönetimi Bölümü tarafından tespit edilen limit ihlalleri ile her türlü kural uyumsuzluğu, Denetim Komitesi ve ilgili Üst Düzey Yönetim kademesine iletilmektedir.

b) Piyasa riski yönetimi fonksiyonunun organizasyonu ve yapısı: a) satırında bahsedilen, bankanın strateji ve süreçlerinin uygulanması için kurulan piyasa riski yönetim yapısının tanımı ve piyasa riski yönetimine dahil olan farklı taraflar arasındaki iletişim mekanizması ve ilişkinin tanımlanması konusuna değinmektedir.

Banka içerisinde Risk Yönetimi Bölümü tarafından, piyasa riskinin yönetim yapısının yer aldığı Risk İştah ve Limit Politikası ile belirlenen limitler, ilgili iş kolları ile paylaşılmaktadır.

c) Risk raporlama ve/veya ölçüm sistemlerinin yapısı ve kapsamı

Banka, piyasa riskini standart yöntemle ölçmektedir. Piyasa riski içsel metot kullanılarak hesaplanan RMD ölçümleri ve Standart metot ile hesaplanan kur riski ve genel piyasa riski Risk Yönetimi Bölümü'nce düzenli olarak Üst Düzey Yönetim'e ve Denetim Komitesi'ne raporlanmaktadır.

Banka stratejisindeki değişmelere göre risk limitleri düzenli olarak gözden geçirilmekte ve piyasa koşullarına uyarlanmaktadır. Limit kullanımları izlenmekte ve Üst Düzey Yönetim ile Denetim Komitesi'ne ve ilgili birime raporlanmaktadır. Limit aşımaları, gerekli tedbirlerin alınması için Denetim Komitesi, Üst Düzey Yönetim ve ilgili birime anında bildirilmektedir. Risk Yönetimi Bölümü tarafından tespit edilen limit ihlalleri ile her türlü kural uyumsuzluğu, Denetim Komitesi ve ilgili Üst Düzey Yönetim kademesine iletilmektedir.

Risk Yönetimi Bölümü'nce piyasa riski için stres testleri ve senaryo analizleri yapılarak sonuçları Üst Düzey Yönetimi ve Denetim Komitesi'ne raporlanmaktadır.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

X. Konsolide risk yönetimine ilişkin açıklamalar (devamı)

2) PR1 – Standart yaklaşım:

Dolaysız (peşin) ürünler	Cari Dönem	Önceki Dönem
	RAT (*)	RAT (*)
1 Faiz oranı riski (genel ve spesifik)	130,063	40,325
2 Hisse senedi riski (genel ve spesifik)	-	-
3 Kur riski	97,213	39,569
4 Emtia riski	-	-
Opsiyonlar		
5 Basitleştirilmiş yaklaşım	-	-
6 Delta-plus metodu	-	-
7 Senaryo yaklaşımı	-	-
8 Menkul kıymetleştirme	-	-
9 Toplam	227,276	79,894

(*) Piyasa Riski sermaye yükümlülüğünün 12.5 katı ile çarpılmış Risk Ağırlıklı Tutarlarını ifade etmektedir.

G. Operasyonel riske ilişkin açıklamalar

Operasyonel riske esas tutar, 28 Haziran 2012 tarih ve 28337 sayılı Resmi Gazete'de yayımlanan "Bankaların Sermaye Yeterliliğinin Ölçülmesi ve Değerlendirilmesine İlişkin Yönetmelik" in 3. Bölümü "Operasyonel Riske Esas Tutarın Hesaplanması" uyarınca Banka'nın son 3 yılına ait 2020, 2019 ve 2018 yıl sonu brüt gelirleri kullanılmak suretiyle "Temel Gösterge Yöntemi" kullanılarak hesaplanmıştır.

Cari Dönem	31.12.2017	31.12.2018	31.12.2019	Toplam/Pozitif BG Yılı Sayısı	Oran (%)	Toplam
Brüt gelir	143,657	104,724	246,447	164,946	15	24,742
Operasyonel Riske Esas Tutar (Toplam*12.5)	-	-	-	-	-	309,274

Önceki Dönem	31.12.2017	31.12.2018	31.12.2019	Toplam/Pozitif BG Yılı Sayısı	Oran (%)	Toplam
Brüt gelir	98,429	143,667	104,724	115,607	15	17,341
Operasyonel Riske Esas Tutar (Toplam*12.5)	-	-	-	-	-	216,763

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

XI. Riskten Korunma İşlemlerine İlişkin Açıklamalar

Banka'nın finansal riskten korunma aracı muhasebesi yapılmamaktadır.

XII. Konsolide Faaliyet bölümlerine ilişkin açıklamalar

Banka sermaye piyasalarında faaliyet göstermek, sermaye piyasaları araçlarını kullanarak sağlanan kaynaklarla yatırım yapmakta, işletmelerin etkin bir yönetime ve sağlıklı mali yapıya kavuşmaları amacıyla devir ve birleşme konuları dahil danışmanlık hizmetleri vermek suretiyle yatırım bankacılığı yapmakta ve yatırım bankacılığı ile ilgili tüm sahalarda faaliyette bulunmaktadır.

Banka kurumsal ticari ve bireysel müşterilerine yatırım ve işletme kredisi, dış ticaret işlemleri, yatırım ürünleri, nakit yönetimi, finansal kiralama, faktoring, sigorta ve diğer bankacılık ürünlerinden oluşan hizmet paketlerini sunmaktadır.

Belirli finansal tablo kalemlerinin faaliyet bölümlerine göre gösterimi:

Cari Dönem (1 Ocak-31 Aralık 2021)	Bireysel Bankacılık	Kurumsal Bankacılık	Yatırım Bankacılığı	Diğer	Banka'nın Toplam Faaliyeti
Faaliyet Brüt Kârı	2,447	384,244	2,349	73,455	462,495
Faaliyet Geliri	2,447	384,244	2,349	73,455	462,495
Faaliyet Kârı / Zararı	2,447	168,979	2,349	73,455	247,230
Vergi Öncesi Kâr / Zarar	2,447	168,979	2,349	73,455	247,230
Kurumlar Vergisi					(31,034)
Ertelenmiş Vergi Gider Etkisi					(25,053)
Dönem Net Kârı / Zararı					191,143

Cari Dönem (31 Aralık 2021)	Bireysel Bankacılık	Kurumsal Bankacılık	Yatırım Bankacılığı	Diğer	Banka'nın Toplam Faaliyeti
Bölüm Varlıkları	2,380	7,052,693	-	-	7,055,073
İştirakler ve Bağlı Ortaklıklar	-	-	-	-	-
Toplam Varlıklar	2,380	7,052,693	-	-	7,055,073
Bölüm Yükümlülükleri	-	6,241,107	-	-	6,241,107
Dağıtılmamış Yükümlülükler	-	-	-	813,966	813,966
Toplam Yükümlülükler	-	6,241,107	-	813,966	7,055,073
Diğer Bölüm Kalemleri					
Sermaye Yatırımı	-	17,915	-	-	17,915
Amortisman Gideri	-	-	-	(11,604)	(11,604)

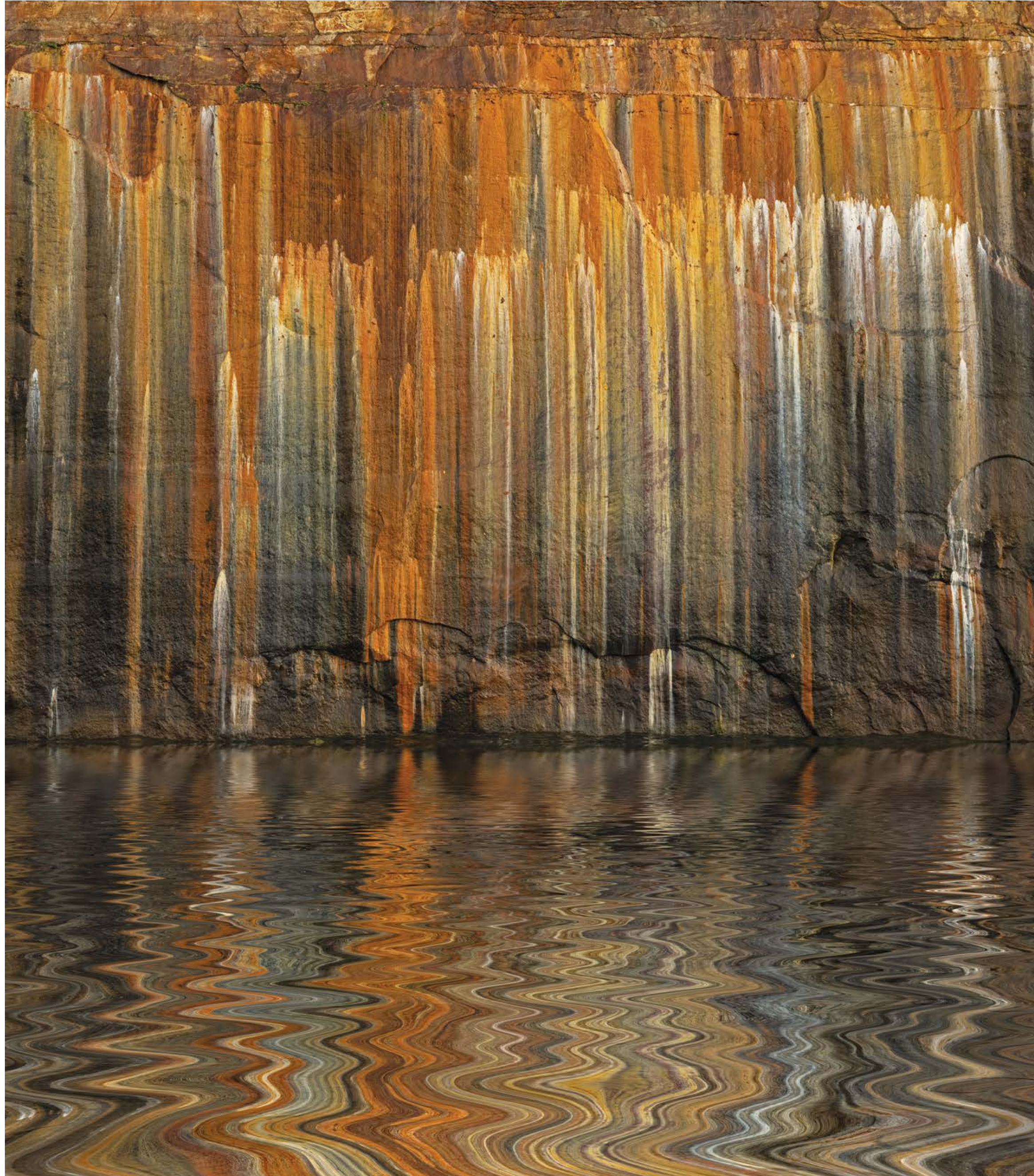
NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

XII. Konsolide Faaliyet bölümlerine ilişkin açıklamalar (devamı)

Önceki Dönem (1 Ocak-31 Aralık 2020)	Bireysel Bankacılık	Kurumsal Bankacılık	Yatırım Bankacılığı	Diğer	Banka'nın Toplam Faaliyeti
Faaliyet Gelirleri	2,115	220,584	1,229	64,714	288,642
Faaliyet Geliri	2,115	220,584	1,229	64,714	288,642
Faaliyet Kârı / Zararı	2,115	62,062	1,229	64,714	130,120
Vergi Öncesi Kâr / Zarar	2,115	62,062	1,229	64,714	130,120
Kurumlar Vergisi					(26,521)
Ertelenmiş Vergi Gider Etkisi					5,304
Dönem Net Kârı / Zararı					108,903

Önceki Dönem (31 Aralık 2020)	Bireysel Bankacılık	Kurumsal Bankacılık	Yatırım Bankacılığı	Diğer	Banka'nın Toplam Faaliyeti
Bölüm Varlıkları	35	4,325,309	-	-	4,325,344
İştirakler ve Bağlı Ortaklıklar	-	-	-	-	-
Toplam Varlıklar	35	4,405,487	-	-	4,325,344
Bölüm Yükümlülükleri	-	3,706,354	-	-	3,706,354
Dağıtılmamış Yükümlülükler	-	-	-	618,990	618,990
Toplam Yükümlülükler	-	3,706,354	-	618,990	4,325,344
Diğer Bölüm Kalemleri					
Sermaye Yatırımı	-	210,023	-	-	210,023
Amortisman Gideri	-	-	-	(7,357)	(7,357)



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

BEŞİNCİ BÖLÜM

KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar

1.a) Nakit değerler ve TCMB'ye ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Kasa/Efektif	320	2,195	551	708
TCMB	133,964	1,385,187	6,422	122,414
Diğer	-	-	-	-
Toplam	134,284	1,387,382	6,973	123,122

1.b) T.C. Merkez Bankası hesabına ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Vadesiz Serbest Hesap	4	-	4	-
Vadeli Serbest Hesap	-	-	-	-
Vadeli Serbest Olmayan Hesap	-	-	-	-
Zorunlu Karşılık	133,960	1,385,187	6,418	122,414
Toplam	133,964	1,385,187	6,422	122,414

31 Aralık 2021 itibarıyla TCMB hesabına 224 TL tutarında karşılık ayrılmıştır (31 Aralık 2020: 24 TL bulunmaktadır).

Türkiye Cumhuriyet Merkez Bankası 27 Kasım 2020 tarihli yazısından itibaren zorunlu karşılıklarda kredi büyümesine göre farklılaşma uygulaması kaldırılmıştır. Tüm bankalara uygulanacak Türk Lirası zorunlu karşılık oranları 05.03.2021 – 05.08.2021 ile 06.08.2021 – 23.09.2021 tarihleri arasında % 13.5, 24.09.2021 – 21.10.2021 tarihleri arasında % 12.5, 22.10.2021 – 18.11.2021 tarihleri arasında % 10.50, 19.11.2021 – 16.12.2021 tarihleri arasında % 9.50 ve 17.12.2021 tarihinden sonra % 8.50 olarak belirlenmiştir.

2. Gerçeğe uygun değer farkı kar/zarara yansıtılan finansal varlıklara ilişkin bilgiler

a) Teminata verilen/bloke edilen gerçeğe uygun değer farkı kar/zarara yansıtılan finansal varlıklara ilişkin bilgiler

Bilanço tarihi itibarıyla Banka'nın teminata verilen/bloke edilen gerçeğe uygun değer farkı kâr/zarara yansıtılan olarak sınıflandırılan finansal varlığı bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

b) Repo işlemlerine konu olan gerçeğe uygun değer farkı kar/zarara yansıtılan finansal varlıklar

Bilanço tarihi itibarıyla Banka'nın repo işlemine konu edilen gerçeğe uygun değer farkı kâr/zarara yansıtılan olarak sınıflandırılan finansal varlığı bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

c) Türev finansal varlıklara ilişkin pozitif farklar tablosu

	Cari Dönem		Önceki Dönem	
	TL	YP	TL	YP
Vadeli İşlemler	-	-	-	-
Swap İşlemleri	89,787	115,273	36,202	2,977
Futures İşlemleri	-	-	-	-
Opsiyonlar	61	133	-	-
Diğer	-	-	-	-
Toplam	89,848	115,406	36,202	2,977

d) Gerçeğe uygun değer farkı kar zarara yansıtılan menkul kıymetler

	Cari Dönem		Önceki Dönem	
	TL	YP	TL	YP
Nurol Portföy Para Piyasası Fonu (PPN)	21,029	-	-	-
Nurol Portföy Birinci Serbest Fonu (NJG)	11,990	-	-	-
Nurol Portföy Altın Fonu (NJF)	1,069	-	-	-
Nurol Portföy 1. Borçlanma Araçları Fonu (NJR)	1,039	-	-	-
Nurol Portföy Birinci Katılım Fonu (NJY)	14	-	-	-
Toplam	35,141	-	-	-

3. Bankalar ve diğer mali kuruluşlara ilişkin bilgiler

a) Bankalar ve diğer mali kuruluşlara ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TL	YP	TL	YP
Bankalar				
Yur içi	523	5,698	97,232	22,333
Yurt dışı	-	1,305,002	-	269,496
Yurtdışı Merkez ve Şubeler	-	-	-	-
Toplam	523	1,310,700	97,232	291,829

31 Aralık 2021 itibarıyla Bankalar hesabına 195 TL tutarında karşılık ayrılmıştır (31 Aralık 2020: 73 TL bulunmaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

3. Bankalar ve diğer mali kuruluşlara ilişkin bilgiler (devamı)

b) Yurt dışı bankalar hesabına ilişkin bilgiler

	Serbest Tutar		Serbest Olmayan Tutar	
	Cari Dönem	Önceki Dönem	Cari Dönem	Önceki Dönem
AB Ülkeleri	719,909	194,650	-	-
ABD, Kanada	577,594	29,397	-	-
OECD Ülkeleri(*)	515	1,171	-	-
Kıyı Bankacılığı Bölgeleri	5,551	44,278	-	-
Diğer	1,433	-	-	-
Toplam	1,305,002	269,496	-	-

(*) AB ülkeleri, ABD ve Kanada dışındaki OECD ülkeleri

4. Ters Repo İşlemlerinden Alacaklar

Bilanço tarihi itibarıyla Banka'nın ters repo işlemlerinden alacakları bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

5. Gerçeğe uygun değer farkı diğer kapsamlı gelire yansıtılan finansal varlıklara ilişkin bilgiler

a.1) Repo işlemlerine konu olan ve teminata verilen/bloke edilen gerçeğe uygun değer farkı diğer kapsamlı gelire Yansıtılan Finansal Varlıklara ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Teminata Verilen/Bloke Edilen	4,390	-	4,418	-
Repo İşlemlerine Konu Olan	2,123	158,692	1,764	59,840
Toplam	6,513	158,692	6,182	59,840

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

b.1) Gerçeğe uygun değer farkı diğer kapsamlı gelire yansıtılan finansal varlıklara ilişkin bilgiler

	Cari Dönem	Önceki Dönem
Borçlanma Senetleri	215,021	114,048
Borsada İşlem Gören(*)	215,021	114,048
Borsada İşlem Görmeyen	-	-
Hisse Senetleri	17,914	210,022
Borsada İşlem Gören(**)	-	203,608
Borsada İşlem Görmeyen	17,914	6,414
Değer Azalma Karşılığı (-)	(2,868)	(2,117)
Toplam (**)	230,067	321,953

- (*) Borsada işlem gören gerçeğe uygun değer farkı diğer kapsamlı gelire yansıtılan finansal varlıkların 5.822 TL (31 Aralık 2020 : 7.237 TL) tutarındaki kısmı devlet tahvillerinden, 6.152 TL (31 Aralık 2020 : 6.137 TL) tutarındaki kısmı banka bonolarından ve 28.525 TL (31 Aralık 2020: 4.343 TL) tutarındaki kısmı ise özel sektör tarafından ihraç edilen menkul kıymetlerden oluşmaktadır. 171.653 TL (31 Aralık 2020 : 94.213 TL) tutarındaki kısmı Özel Sektör tarafından ihraç edilen Eurobond oluşturmaktadır.
- (**) Banka, 31 Aralık 2020 itibarıyla Nurol GYO hisselerinin %9,43'üne sahip olmakla beraber söz konusu şirket üzerinde herhangi bir önemli etkinliği olmadığı için gerçeğe uygun değer farkı diğer kapsamlı gelire yansıtılan finansal varlıklar hesabında muhasebeleştirilmiştir. 31 Aralık 2020 itibarıyla sahip olunan hisseler borsa fiyatı ile değerlendirilmiş ve hesaplanan 120.699 TL tutarındaki değer artışı özkaynaklar altında muhasebeleştirilmiştir. Banka 2021 yılı içinde sahip olduğu tüm Nurol GYO hisse senetlerini elden çıkarmıştır ve hisse senedi satışlarından elde edilen 125.210 TL'lik tutar Kâr veya Zararda Yeniden Sınıflandırılmayacak Birikmiş Diğer Kapsamlı Gelirler ve Giderler satırından Geçmiş Yıllar Kâr veya Zararı'na sınıflandırılmıştır.
- (***) Gerçeğe uygun değer farkı diğer kapsamlı gelire yansıtılan finansal varlıklar için 275 TL karşılık ayrılmıştır (31 Aralık 2020: 198 TL karşılık ayrılmıştır).

6. Kredilere ilişkin açıklamalar

a) Banka'nın ortaklarına ve mensuplarına verilen her çeşit kredi veya avansın bakiyesine ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	Nakdi	Gayrinakdi	Nakdi	Gayrinakdi
Banka Ortaklarına Verilen Doğrudan Krediler	718,935	18,574	650,711	14,601
Tüzel Kişi Ortaklara Verilen Krediler	718,935	18,574	650,711	14,601
Gerçek Kişi Ortaklara Verilen Krediler	-	-	-	-
Banka Ortaklarına Verilen Dolaylı Krediler	-	8,640	189,537	7,583
Banka Mensuplarına Verilen Krediler	2,380	-	35	-
Toplam	721,315	27,214	840,283	22,184

(*) Banka personeline verilen avansları da içermektedir.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

6. Kredilere ilişkin açıklamalar (devamı)

b) Birinci ve ikinci grup krediler, diğer alacaklar ile yeniden yapılandırılan ya da yeni bir itfa planına bağlanan krediler ve diğer alacaklara ilişkin bilgiler (devamı)

Nakdi Krediler	Standart Nitelikli Krediler	Yakın İzlemedeki Krediler		
		Yeniden Yapılandırma Kapsamında Yer Almayanlar	Sözleşme Koşullarında Değişiklik	Yeniden Yapılandırılanlar
Cari Dönem				Yeniden Finansman
İhtisas Dışı Krediler	2,906,354	1,163	82,515	-
İşletme Kredileri	2,344,084	1,163	82,515	-
İhracat Kredileri	-	-	-	-
İthalat Kredileri	-	-	-	-
Mali Kesime Verilen Krediler	259,555	-	-	-
Tüketici Kredileri	2,380	-	-	-
Kredi Kartları	-	-	-	-
Diğer	300,335	-	-	-
İhtisas Kredileri	-	-	-	-
Diğer Alacaklar	-	-	-	-
Toplam	2,906,354	1,163	82,515	-

Nakdi Krediler	Standart Nitelikli Krediler	Yakın İzlemedeki Krediler		
		Yeniden Yapılandırma Kapsamında Yer Almayanlar	Sözleşme Koşullarında Değişiklik	Yeniden Yapılandırılanlar
Önceki Dönem				Yeniden Finansman
İhtisas Dışı Krediler	2,997,374	-	106,511	-
İşletme Kredileri	1,781,238	-	106,511	-
İhracat Kredileri	-	-	-	-
İthalat Kredileri	-	-	-	-
Mali Kesime Verilen Krediler	598,660	-	-	-
Tüketici Kredileri	35	-	-	-
Kredi Kartları	-	-	-	-
Diğer	617,441	-	-	-
İhtisas Kredileri	-	-	-	-
Diğer Alacaklar	-	-	-	-
Toplam	2,997,374	-	106,511	-

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

6. Kredilere ilişkin açıklamalar (devamı)

b) Birinci ve ikinci grup krediler, diğer alacaklar ile yeniden yapılandırılan ya da yeni bir itfa planına bağlanan krediler ve diğer alacaklara ilişkin bilgiler (devamı)

	Standart Nitelikli Krediler	Yakın İzlemedeki Krediler
Cari Dönem		
12 Aylık Beklenen Zarar Karşılığı	3,368	-
Kredi Riskinde Önemli Artış	-	37,006
Önceki Dönem		
12 Aylık Beklenen Zarar Karşılığı	1,518	-
Kredi Riskinde Önemli Artış	-	24,032

c) Vade yapısına göre nakdi kredilerin ve diğer alacakların dağılımı

Nakdi Krediler	Standart Nitelikli Krediler	Yakın İzlemedeki Krediler	
		Yeniden Yapılandırma Kapsamında Yer Almayanlar	Yeniden Yapılandırılanlar
Cari Dönem			
Kısa Vadeli Krediler	2,237,753	-	-
Orta ve Uzun Vadeli Krediler	668,601	1,163	82,515
Toplam	2,906,354	1,163	82,515

Nakdi Krediler	Standart Nitelikli Krediler	Yakın İzlemedeki Krediler	
		Yeniden Yapılandırma Kapsamında Yer Almayanlar	Yeniden Yapılandırılanlar
Önceki Dönem			
Kısa Vadeli Krediler	2,263,207	-	1,214
Orta ve Uzun Vadeli Krediler	734,167	-	105,297
Toplam	2,997,374	-	106,511

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Konsolide Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

6. Kredilere ilişkin açıklamalar (devamı)

d) Tüketici kredileri, bireysel kredi kartları, personel kredileri ve personel kredi kartlarına ilişkin bilgiler

	Kısa Vadeli	Orta ve Uzun Vadeli	Toplam
Tüketici Kredileri-TP	-	-	-
Konut Kredisi	-	-	-
Taşıt Kredisi	-	-	-
İhtiyaç Kredisi	-	-	-
Diğer	-	-	-
Tüketici Kredileri-Döviz Endeksli	-	-	-
Konut Kredisi	-	-	-
Taşıt Kredisi	-	-	-
İhtiyaç Kredisi	-	-	-
Diğer	-	-	-
Tüketici Kredileri-YP	-	-	-
Konut Kredisi	-	-	-
Taşıt Kredisi	-	-	-
İhtiyaç Kredisi	-	-	-
Diğer	-	-	-
Bireysel Kredi Kartları-TP	-	-	-
Taksitli	-	-	-
Taksitsiz	-	-	-
Bireysel Kredi Kartları-YP	-	-	-
Taksitli	-	-	-
Taksitsiz	-	-	-
Personel Kredileri-TP	2,303	77	2,380
Konut Kredisi	-	-	-
Taşıt Kredisi	-	-	-
İhtiyaç Kredisi	2,303	77	2,380
Diğer	-	-	-
Personel Kredileri-Döviz Endeksli	-	-	-
Konut Kredisi	-	-	-
Taşıt Kredisi	-	-	-
İhtiyaç Kredisi	-	-	-
Diğer	-	-	-
Personel Kredileri-YP	-	-	-
Konut Kredisi	-	-	-
Taşıt Kredisi	-	-	-
İhtiyaç Kredisi	-	-	-
Diğer	-	-	-
Personel Kredi Kartları-TP	-	-	-
Taksitli	-	-	-
Taksitsiz	-	-	-
Personel Kredi Kartları-YP	-	-	-
Taksitli	-	-	-
Taksitsiz	-	-	-
Kredili Mevduat Hesabı-TP (Gerçek Kişi)	-	-	-
Kredili Mevduat Hesabı-YP (Gerçek Kişi)	-	-	-
Toplam	2,303	77	2,380

NURUL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

6. Kredilere ilişkin açıklamalar (devamı)

e) Taksitli ticari krediler ve kurumsal kredi kartlarına ilişkin bilgiler

	Kısa Vadeli	Orta ve Uzun Vadeli	Toplam
Taksitli Ticari Krediler-TP	85,467	232,260	317,727
İş Yeri Kredisi	-	-	-
Taşıt Kredisi	-	-	-
İhtiyaç Kredisi	85,467	232,260	317,727
Diğer	-	-	-
Taksitli Ticari Krediler-Döviz Endeksli	-	-	-
İş Yeri Kredisi	-	-	-
Taşıt Kredisi	-	-	-
İhtiyaç Kredisi	-	-	-
Diğer	-	-	-
Taksitli Ticari Krediler-YP	-	241,272	241,272
İşyeri Kredisi	-	-	-
Taşıt Kredisi	-	-	-
İhtiyaç Kredisi	-	241,272	241,272
Diğer	-	-	-
Kurumsal Kredi Kartları-TP	-	-	-
Taksitli	-	-	-
Taksitsiz	-	-	-
Kurumsal Kredi Kartları-YP	-	-	-
Taksitli	-	-	-
Taksitsiz	-	-	-
Kredili Mevduat Hesabı-TP (Tüzel Kişi)	-	-	-
Kredili Mevduat Hesabı-YP (Tüzel Kişi)	-	-	-
Toplam	85,467	473,532	558,999

NURUL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

6. Kredilere ilişkin açıklamalar (devamı)

f) Kredilerin kullanıcılara göre dağılımı

	Cari Dönem	Önceki Dönem
Kamu	-	-
Özel	2,990,032	3,103,885
Toplam	2,990,032	3,103,885

g) Yurt içi ve yurt dışı kredilerin dağılımı

	Cari Dönem	Önceki Dönem
Yurt İçi Krediler	2,954,988	2,833,850
Yurt Dışı Krediler	35,044	270,035
Toplam	2,990,032	3,103,885

h) Bağlı ortaklık ve iştiraklere verilen krediler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

i) Kredilere ilişkin olarak ayrılan temerrüt (Üçüncü Aşama / Özel Karşılık) karşılıkları

	Cari Dönem	Önceki Dönem
Karşılıklar		
Tahsil İmkânı Sınırlı Krediler ve Diğer Alacaklar İçin Ayrılanlar	-	39,900
Tahsili Şüpheli Krediler ve Diğer Alacaklar İçin Ayrılanlar	-	17
Zarar Niteliğindeki Krediler ve Diğer Alacaklar İçin Ayrılanlar	119,838	32,609
Toplam	119,838	72,526

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

6. Kredilere ilişkin açıklamalar (devamı)

j) Donuk alacaklara ilişkin bilgiler (Net)

j.1) Donuk alacaklardan bankaca yeniden yapılandırılan ya da yeni bir itfa planına bağlanan krediler ve diğer alacaklara ilişkin bilgiler

Banka'nın bilanço tarihi itibarıyla yeniden yapılandırılan ya da yeniden itfa planına bağlanan donuk kredi ve diğer alacağı 87.424 TL bulunmaktadır (31 Aralık 2020: Bulunmamaktadır).

j.2) Toplam donuk alacak hareketlerine ilişkin bilgiler

	III. Grup	IV. Grup	V. Grup
	Tahsil İmkânı Sınırlı Krediler ve Diğer Alacaklar	Tahsili Şüpheli Krediler ve Diğer Alacaklar	Zarar Niteliğindeki Krediler ve Diğer Alacaklar
Önceki Dönem Sonu Bakiyesi	53,594	17	32,609
Dönem İçinde İntikal (+)	8,548	1,435	-
Diğer Donuk Alacak Hesaplarından Giriş (+)	161,312	62,142	96,181
Diğer Donuk Alacak Hesaplarına Çıkış(-)	(62,142)	(63,594)	-
Dönem İçinde Tahsilat (-)	-	-	(8,741)
Kayıttan Düşülen (-)	-	-	-
Aktiften Silinen (-)	-	-	(211)
Kurumsal ve Ticari Krediler(*)	-	-	(211)
Bireysel Krediler	-	-	-
Kredi Kartları	-	-	-
Diğer	-	-	-
Dönem Sonu Bakiyesi	161,312	-	119,838
Karşılık (-)	-	-	(119,838)
Bilançodaki Net Bakiyesi	161,312	-	-

(*) Bankanın bağlı ortaklığı Ortak Varlık Yönetim A.Ş. 161,312 TL rayiç değerindeki donuk alacak tutarını iskontolu olarak diğer bankalardan satın almıştır. Bu bedel ana ortaklık bankanın verilen kredilerinden oluşan donuk alacak tutarı olmayıp, konsolide hazırlanmış mali tablolarında bahsedildiği üzere taşınmakta olan donuk alacak bakiyesidir.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

6. Kredilere ilişkin açıklamalar (devamı)

j) Donuk alacaklara ilişkin bilgiler (Net) (devamı)

j.3) Yabancı para olarak kullanılan kredilerden kaynaklanan donuk alacaklara ilişkin bilgiler

	III. Grup	IV. Grup	V. Grup
	Tahsil İmkânı Sınırlı Krediler ve Diğer Alacaklar	Tahsili Şüpheli Krediler ve Diğer Alacaklar	Zarar Niteliğindeki Krediler ve Diğer Alacaklar
Cari Dönem			
Dönem Sonu Bakiyesi	-	-	87,424
Özel Karşılık (-)(*)	-	-	(87,424)
Bilançodaki Net Bakiyesi	-	-	-
Önceki Dönem			
Dönem Sonu Bakiyesi	53,594	-	-
Özel Karşılık (-)	(39,900)	-	-
Bilançodaki Net Bakiyesi	13,694	-	-

(*) Yabancı para olarak kullanılan donuk alacak kredisinin karşılığı TP olarak finansal tablolarda yer almaktadır.

j.4) Donuk alacakların kullanıcı gruplarına göre brüt ve net tutarlarının gösterimi

	III. Grup	IV. Grup	V. Grup
	Tahsil İmkânı Sınırlı Krediler ve Diğer Alacaklar	Tahsili Şüpheli Krediler ve Diğer Alacaklar	Zarar Niteliğindeki Krediler ve Diğer Alacaklar
Cari Dönem (Net)			
Gerçek ve Tüzel Kişilere Kullanılan Krediler (Brüt)	161,312	-	119,838
Karşılık Tutarı (-)	-	-	(119,838)
Gerçek ve Tüzel Kişilere Kullanılan Krediler (Net)	161,312	-	-
Bankalar (Brüt)	-	-	-
Karşılık Tutarı (-)	-	-	-
Bankalar (Net)	-	-	-
Diğer Kredi ve Alacaklar (Brüt)	-	-	-
Karşılık Tutarı (-)	-	-	-
Diğer Kredi ve Alacaklar (Net)	-	-	-
Önceki Dönem (Net)			
Gerçek ve Tüzel Kişilere Kullanılan Krediler (Brüt)	53,594	17	32,609
Özel Karşılık Tutarı (-)	39,900	17	32,609
Gerçek ve Tüzel Kişilere Kullanılan Krediler (Net)	13,694	-	-
Bankalar (Brüt)	-	-	-
Özel Karşılık Tutarı (-)	-	-	-
Bankalar (Net)	-	-	-
Diğer Kredi ve Alacaklar (Brüt)	-	-	-
Özel Karşılık Tutarı (-)	-	-	-
Diğer Kredi ve Alacaklar (Net)	-	-	-

(*) Bankanın bağlı ortaklığı Ortak Varlık Yönetim A.Ş. 161,312 TL rayiç değerindeki donuk alacak tutarını iskontolu olarak diğer bankalardan satın almıştır. Bu bedel ana ortaklık bankanın verilen kredilerinden oluşan donuk alacak tutarı olmayıp, konsolide hazırlanmış mali tablolarında bahsedildiği üzere taşınmakta olan donuk alacak bakiyesidir.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

6. Kredilere ilişkin açıklamalar (devamı)

j.5) Zarar niteliğindeki krediler ve diğer alacaklar için tasfiye politikası

Zarar niteliğindeki krediler ve diğer alacaklar kanuni takip ve teminatların nakde dönüştürülmesi yollarıyla tahsil edilmektedir.

j.6) Aktiften silme politikasına ilişkin açıklamalar

Zarar niteliğine dönüşen finansal varlıklar prensip olarak aciz vesikasına veya rehin açığı belgesine bağlanarak Banka'nın aktiflerinden terkin edilebilmekte ancak Banka'nın finansal varlığın değerinin kısmen ya da tamamen geri kazanılmasına ilişkin makul beklentilerinin bulunmaması durumunda üst yönetim ve/veya yönetim kurulu kararı ile aktiften terkin (kayıtdan düşme) işlemi gerçekleştirilmektedir.

7. İtfa edilmiş maliyeti ile ölçülen finansal varlıklara ilişkin bilgiler

a.1 Repo işlemlerine konu olan ve teminata verilen/bloke edilen itfa edilmiş maliyeti ile ölçülen finansal varlıklara ilişkin bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

a.2. Repo işlemlerine konu olan ve teminata verilen/bloke edilen itfa edilmiş maliyeti ile ölçülen tutulacak finansal varlıklara ilişkin bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

b.1. İtfa edilmiş maliyeti ile ölçülen devlet borçlanma senetlerine ilişkin bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

b.2. Vadeye kadar elde tutulacak devlet borçlanma senetlerine ilişkin bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

c.1. İtfa edilmiş maliyeti ile ölçülen yatırımlara ilişkin bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

c.2. Vadeye kadar elde tutulacak yatırımlara ilişkin bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

d.1. İtfa edilmiş maliyeti ile ölçülen yatırımların yıl içindeki hareketleri

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

d.2. Vadeye kadar elde tutulacak yatırımların yıl içindeki hareketleri

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

8. İştiraklere ilişkin bilgiler (Net)

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

9. Bağlı ortaklıklara ilişkin bilgiler

a) Konsolide edilmeyen mali bağlı ortaklıklara ilişkin bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

b) Konsolide edilen bağlı ortaklıklara ilişkin bilgiler

Unvan	Adres (Şehir/Ülke)	Bankanın Pay Oranı-Farklıysa Oy Oranı (%)	Banka Risk Grubu Pay Oranı (%)
1 NUROL VARLIK KİRALAMA ŞİRKETİ A.Ş.	İstanbul/TÜRKİYE	100.00	100.00
2 NUROL PORTFÖY YÖNETİM ŞİRKETİ A.Ş.	İstanbul/TÜRKİYE	100.00	100.00
3 ORTAK VARLIK YÖNETİM A.Ş.	İstanbul/TÜRKİYE	100.00	100.00

	Aktif Toplamı	Özkaynak	Sabit Varlık Toplamı	Faiz Gelirleri	Menkul Değer Gelirleri	Cari Dönem Kâr/Zararı	Önceki Dönem Kâr/Zararı	Gerçeğe Uygun Değeri
1	417,952	47	-	17,872	-	(4)	1	-
2	7,844	4.339	276	364	650	(1,675)	-	-
3	163,239	33,608	1,555	23,778	-	3,608	-	-

Grubun "Konsolide Finansal Tablolara İlişkin Türkiye Finansal Raporlama Standardı"nda ("TFRS 10") belirlenen yöntem, usul ve esaslara göre çoğunluk katılım paylarına sahip olarak kontrol ettiği ve Üçüncü Nürol Girişim Sermayesi Fonu tam konsolidasyon yöntemine göre muhasebeleştirilmiştir.

	Cari Dönem	Önceki Dönem
Dönem Başı Değeri	3,050	50
Dönem İçi Hareketler	33,000	3,000
Alışlar(*)	33,000	3,000
Bedelsiz Edinilen Hisse Senetleri	-	-
Cari Yıl Payından Alınan Kar	-	-
Satışlar	-	-
Yeniden Sınıflamadan Kaynaklanan Değişim	-	-
Yeniden Değerleme Farkı	-	-
Değer Azalma Karşılıkları	-	-
Dönem Sonu Değeri	36,050	3,050
Sermaye Taahhütleri	-	-
Dönem Sonu Sermaye Katılma Payı (%100)	100	100

(*) Ortak Varlık Yönetim A.Ş., 30,000 TL tutarındaki sermayesinin tamamı Nürol Yatırım Bankası A.Ş. tarafından ödenmek suretiyle kurulmuştur. 22.01.2021 tarihinde ticaret siciline tescil edilmiş olup, 22.01.2021 tarihli ve 10251 sayılı Türkiye Ticaret Sicil Gazetesi'nde yayınlanmıştır. Nürol Portföy Yönetim A.Ş., 3,000 TL tutarı Nürol Yatırım Bankası A.Ş. tarafından ödenmek suretiyle sermaye artırılmıştır. 12.07.2021 tarihinde ticaret siciline tescil edilmiş olup, 12.07.2021 tarihli ve 10368 sayılı Türkiye Ticaret Sicil Gazetesi'nde yayınlanmıştır.



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

10. Birlikte kontrol edilen ortaklıklara ilişkin bilgiler

Banka'nın birlikte kontrol edilen ortaklığı bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

11. Kiralama işlemlerinden alacaklara ilişkin bilgiler(net)

a) Finansal kiralama ile yapılan yatırımların kalan vadelerine göre gösterimi

Banka'nın 1 yıldan az 212.299 TL ve 1-4 yıl arası 133.962 TL finansal kiralama ile yapılan net yatırımları bulunmakta olup 2.263 TL karşılık ayrılmıştır (31 Aralık 2020: Bulunmamaktadır).

b) Finansal kiralama ile yapılan net yatırımlara ilişkin bilgiler

Banka'nın finansal kiralama ile yapılan net yatırımları 346.261 TL bulunmakta olup 2.263 TL karşılık ayrılmıştır (31 Aralık 2020: Bulunmamaktadır).

12. Faktoring Alacaklarına İlişkin Açıklamalar

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

13. Risten korunma amaçlı türev finansal varlıklara ilişkin açıklamalar

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

14. Maddi duran varlıklara ilişkin bilgiler

	Makine ve Cihazlar	Demirbaşlar	Araçlar	Diğer MDV	Toplam
Maliyet					
1 Ocak 2020 tarihi itibarıyla	4,616	718	-	8,987	14,321
İktisap edilenler	2,457	318	-	6,350	9,125
Elden çıkarılanlar (-)	-	-	-	-	-
31 Aralık 2020 tarihi itibarıyla	7,073	1,036	-	15,337	23,446
Birikmiş amortisman					
1 Ocak 2018 tarihi itibarıyla	3,113	406	-	3,671	7,190
Cari yıl amortismanı	1,056	149	-	1,208	2,413
Elden çıkarılanlar (-)	-	-	-	-	-
31 Aralık 2020 tarihi itibarıyla	4,169	555	-	4,879	9,603
31 Aralık 2020 tarihi itibarıyla, net	2,904	481	-	10,458	13,843
Maliyet					
1 Ocak 2020 tarihi itibarıyla	7,073	1036	-	15,334	23,443
İktisap edilenler	2,828	216	-	7,552	10,596
Elden çıkarılanlar (-)	-	-	-	-	-
31 Aralık 2020 tarihi itibarıyla	9,901	1,252	-	22,886	34,039
Birikmiş amortisman					
1 Ocak 2020 tarihi itibarıyla	4,169	555	-	4,881	9,605
Cari yıl amortismanı	1,250	183	-	3,414	4,847
Elden çıkarılanlar (-)	-	-	-	-	-
31 Aralık 2021 tarihi itibarıyla	5,419	738	-	8,295	14,452
31 Aralık 2021 tarihi itibarıyla, net	4,482	514	-	14,591	19,587

a) Münferit bir varlık için cari dönemde kaydedilmiş veya iptal edilmiş değer azalışının tutarı finansal tabloların bütünü açısından önem teşkil etmekteyse:

Değer azalışının kaydedilmesine veya iptal edilmesine yol açan olaylar, şartlar ve söz konusu değer azalışının tutarı:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

14. Maddi duran varlıklara ilişkin bilgiler (devamı)

b) Cari dönemde kaydedilmiş veya iptal edilmiş olan ve her biri veya bazıları finansal tabloların bütünü açısından önemli olmamakla birlikte toplamı finansal tabloların bütünü açısından önemli olan değer düşüklükleri için ilgili varlık grupları itibarıyla ayrılan veya iptal edilen değer azalışı tutarları ile bunlara neden olan olay ve şartlar:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

c) Maddi duran varlıklar üzerindeki rehin, ipotek ve varsa diğer kısıtlamalar, maddi duran varlıklar için inşaat sırasında yapılan harcamaların tutarı, maddi duran varlık alımı için verilen taahhütler:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

15. Maddi olmayan duran varlıklara ilişkin açıklamalar

Yazılım Programları ve Gayri Maddi Haklar	
Maliyet	
1 Ocak 2019 tarihi itibarıyla	11,197
İktisap edilenler	6,588
31 Aralık 2020 tarihi itibarıyla	17,785
Birikmiş itfa payları	
1 Ocak 2020 tarihi itibarıyla	6,386
Cari yıl itfa payları	2,805
31 Aralık 2020 tarihi itibarıyla	9,191
31 Aralık 2020 tarihi itibarıyla, net	8,594
Maliyet	
1 Ocak 2021 tarihi itibarıyla	17,785
İktisap edilenler	11,080
31 Aralık 2021 tarihi itibarıyla	28,865
Birikmiş itfa payları	
1 Ocak 2021 tarihi itibarıyla	9,191
Cari yıl itfa payları	5,139
31 Aralık 2021 tarihi itibarıyla	14,330
31 Aralık 2021 tarihi itibarıyla, net	14,535

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

15. Maddi olmayan duran varlıklara ilişkin açıklamalar (devamı)

a) Finansal tabloların bütünü açısından önem arz eden bir maddi olmayan duran varlık bulunması durumunda, bunun defter değeri, tanımı ve kalan amortisman süresi:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

b) Varsa devlet teşvikleri kapsamında edinilen ve ilk muhasebeleştirmede rayiç değeri ile kaydedilmiş olan maddi olmayan duran varlıklara ilişkin bilgi:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

c) Devlet teşvikleri kapsamında edinilen ve ilk muhasebeleştirmede rayiç değeri ile kaydedilmiş olan maddi olmayan duran varlıkların ilk kayıt tarihinden sonraki değerlemelerinin hangi yönetime göre yapıldığı

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

d) Kullanımında herhangi bir kısıtlama bulunan veya rehnedilen maddi olmayan duran varlıkların defter değeri:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

e) Maddi olmayan duran varlık edinimi için verilmiş olan taahhütlerin tutarı:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

f) Yeniden değerlendirme yapılan maddi olmayan duran varlıklar için varlık türü bazında açıklamalar:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

g) Varsa, dönem içinde gider kaydedilen araştırma geliştirme giderlerinin toplam tutarı:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

h) Şerefiyeye ilişkin bilgiler:

Bulunmamaktadır (31 Aralık 2020- Bulunmamaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

I. Konsolide Bilançonun Aktif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

16. Yatırım amaçlı gayrimenkullere ilişkin açıklamalar

Banka kira geliri veya değer artış kazancı ya da her ikisini birden elde etmek amaçlı tuttuğu arsa ve gayrimenkullerini TMS 40 uyarınca yatırım amaçlı gayrimenkul olarak sınıflamakta ve gerçeğe uygun değer yöntemi ile değerlemektedir. Bu hesap altında arsa ve gayrimenkullerin bağımsız değerlendirme raporu 2021 yılı içerisinde yaptırmış olup 2022 yılı içerisinde yeniden yaptırılacaktır. 30 Eylül 2021 tarihi itibarıyla yatırım amaçlı gayrimenkul olarak sınıflanan toplam 110.680 TL tutarında iki adet gayrimenkul, niteliklerinin değişerek defter değerinin sürdürülmekte olan kullanımdan ziyade satış işlemi vasıtası ile geri kazanılacak olması ve sınıflandırılma tarihinden itibaren bir yıl içerisinde tamamlanmış bir satış olarak muhasebeleştirilmesinin beklenmesi nedenleriyle satış amaçlı olarak sınıflandırılmaya başlanmıştır. Nitekim satış amaçlı olarak sınıflandırılan iki adet gayrimenkul, 2021 yılının son çeyreğinde 32.320 TL kâr ile elden çıkarılmıştır ve 31 Aralık 2021 tarihi itibarıyla Banka'nın satış amaçlı elde tutulan duran varlığı kalmamıştır. 31 Aralık 2021 tarihi itibarıyla 41.110 TL tutarındaki Yatırım Amaçlı gayrimenkul Değerleme tutarı ile birlikte yatırım amaçlı gayrimenkullerin toplam tutarı 226.930 TL olarak gerçekleşmiştir. (31 Aralık 2020: 296.500 TL).

17. Satış amaçlı elde tutulan ve durdurulan faaliyetlere ilişkin duran varlıklar hakkında açıklamalar

Bilanço tarihi itibarıyla Banka'nın satış amaçlı elde tutulan duran varlığı bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

18. Diğer aktiflere ilişkin bilgiler

Bilançonun diğer aktifler kalemi, nazım hesaplarda yer alan taahhütler hariç bilanço toplamının %10'unu aşmıyor ise bunların en az %20'sini oluşturan alt hesapların isim ve tutarları

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar

1. Mevduatın vade yapısına ilişkin bilgiler

Banka, Yatırım Bankası statüsünde kurulduğu için mevduatı bulunmamaktadır.

2. Alım satım amaçlı türev finansal borçlara ilişkin bilgiler

a) Alım satım amaçlı türev finansal borçlara ilişkin negatif farklar tablosu

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Vadeli İşlemler	-	-	-	-
Swap İşlemleri	102,513	35,596	40,802	41,042
Futures İşlemleri	-	-	-	-
Opsiyonlar	-	-	-	-
Diğer	-	-	-	-
Toplam	102,513	35,596	40,802	41,042

3. Alınan kredilere ilişkin bilgiler

a) Bankalar ve diğer mali kuruluşlara ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
T.C. Merkez Bankası Kredileri	-	-	-	-
Yurt İçi Ana Ortaklık Banka ve Kuruluşlardan	151,269	-	-	-
Yurt Dışı Ana Ortaklık Banka, Kuruluş ve Fonlardan	63,922	30,323	37,861	328,723
Toplam	215,191	30,323	37,861	328,723

b) Alınan kredilerin vade ayırımına göre gösterilmesi

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Kısa Vadeli	215,191	-	37,861	-
Orta ve Uzun Vadeli	-	30,323	-	328,723
Toplam	215,191	30,323	37,861	328,723

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

3. Alınan kredilere ilişkin bilgiler (devamı)

c) Banka'nın yükümlülüklerinin yoğunlaştığı alanlara ilişkin ilave açıklamalar

Alınan krediler toplam pasiflerin %3'ünü oluşturmaktadır (31 Aralık 2020: %8).

4. Müstakriz fonlara ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Yurtiçi Kuruluşlardan	317,212	571,888	325,842	189,151
Yurtdışı Kuruluşlardan ve Fonlardan	5,911	822,787	1,467	164,740
Toplam	323,123	1,394,675	327,309	353,891

Müstakriz fonların vade ayırımına göre gösterilmesi

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Kısa Vadeli	323,123	1,394,675	327,309	353,891
Orta ve Uzun Vadeli	-	-	-	-
Toplam	323,123	1,394,675	327,309	353,891

Müstakriz fonlar toplam pasiflerin %24'ünü oluşturmaktadır (31 Aralık 2020: %16).

5. Para piyasalarına borçlara ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Yurt İçi İşlemlerden	1,790	112,291	2,203	65,549
Mali Kurum ve Kuruluşlar	91	388	86	217
Diğer Kurum ve Kuruluşlar	1,317	63,363	479	45,654
Gerçek Kişiler	382	48,540	1,638	19,678
Yurt Dışı İşlemlerden	-	1,786	-	4,562
Mali Kurum ve Kuruluşlar	-	-	-	-
Diğer Kurum ve Kuruluşlar	-	-	-	-
Gerçek Kişiler	-	1,786	-	4,562
Toplam	1,790	114,077	2,203	70,111

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

6. İhraç edilen menkul kıymetlere ilişkin bilgiler (Net)

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Banka Bonoları	1,043,248	-	571,405	-
Tahviller	472,306	-	151,385	-
Toplam	1,515,554	-	722,790	-

Banka'nın 31 Aralık 2021 itibarıyla yaptığı ihraçlardan itfa olmayanlar aşağıda listelenmiştir:

İhraç Türü	İhraç Tarihi	Vade Tarihi	Gün	Nominal(*)	Faiz Oranı
TAHVİL	01.06.2020	01.06.2022	730	50,000,000	9.00%
TAHVİL	25.06.2020	27.06.2022	732	50,000,000	9.25%
TAHVİL	11.09.2020	13.09.2022	732	50,000,000	14.00%
TAHVİL	26.11.2020	28.11.2022	732	50,000,000	15.75%
TAHVİL	14.07.2021	20.07.2022	371	200,000,000	19.50%
TAHVİL	28.07.2021	20.01.2023	541	155,000,000	19.75%
BONO	01.10.2021	07.01.2022	98	100,000,000	18.75%
BONO	07.10.2021	13.01.2022	98	150,000,000	18.75%
BONO	12.11.2021	11.02.2022	91	150,000,000	17.00%
BONO	29.11.2021	24.03.2022	115	100,000,000	16.75%
BONO	01.12.2021	30.03.2022	119	100,000,000	16.75%
BONO	23.12.2021	18.03.2022	85	100,000,000	21.00%
BONO	12.08.2021	04.02.2022	176	100,000,000	19.75%
BONO	08.09.2021	03.03.2022	176	100,000,000	19.35%
BONO	21.09.2021	16.03.2022	176	50,000,000	19.50%
BONO	06.12.2021	26.05.2022	171	50,000,000	16.75%
BONO	08.12.2021	26.05.2022	169	50,000,000	17.25%
BONO	27.12.2021	17.06.2022	172	50,000,000	21.00%

(*) Tabloda belirtilen nominal tutarlar tam TL tutarıdır.

Grup ayrıca 2021 yılında 400,000,000 TL tutarında Nurol Varlık Kiralama A.Ş. tarafından Sukuk ihracı gerçekleştirmiştir.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

7. Bilançonun diğer yabancı kaynaklar kalemi, bilanço dışı taahhütler hariç bilanço toplamının %10'unu aşılırsa, bunların en az %20'sini oluşturan alt hesapların isim ve tutarları

Banka'nın diğer yabancı kaynaklar kaleminin 4.672 TL'lik kısmı peşin tahsil edilen komisyonlardan, 2.078,044 TL'lik kısmı türev finansal araçlardan alınan teminat bakiyesinden oluşmaktadır (31 Aralık 2020: 3.948 TL peşin tahsil edilen komisyonlar, 1.533,406 TL türev finansal araçlardan alınan teminat).

8. Finansal kiralama sözleşmelerinde kira taksitlerinin belirlenmesinde kullanılan kriterler, yenileme ve satın alma opsiyonları ile sözleşmede yer alan kısıtlamalar hususlarında bankaya önemli yükümlülükler getiren hükümlerle ilgili genel açıklamalar

8.1 Finansal kiralama işlemlerinden doğan yükümlülüklerle ilişkin açıklamalar

Bilanço tarihi itibarıyla, Banka'nın, finansal kiralama işlemlerinden borcu bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

8.2 Faaliyet kiralamasına ilişkin açıklamalar

Banka ihtiyaç duyduğunda, faaliyet kiralaması sözleşmeleri yapmaktadır. Banka'nın faaliyet kiralaması sözleşmelerinden doğan yükümlülüğü 8.173 TL'dir (31 Aralık 2020: 6.996 TL faaliyet kiralaması).

9. Riskten korunma amaçlı türev finansal borçlara ilişkin bilgiler

Banka'nın riskten korunma amaçlı türev finansal borcu bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

10. Karşılıklara ilişkin açıklamalar

10.1 Dövizde endeksli krediler kur farkı karşılıkları

Banka'nın dövizde endeksli kredisi bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

10.2 Tazmin edilmemiş ve nakde dönüşmemiş gayrinakdi krediler özel karşılıkları veya gayrinakdi krediler beklenen zarar karşılıkları

	Cari Dönem	Önceki Dönem
Birinci Aşama	770	1,078
İkinci Aşama	1,128	1,710
Üçüncü Aşama	5,528	3,446
Toplam	7,426	6,234

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

10. Karşılıklara ilişkin açıklamalar (devamı)

10.3 Çalışan haklarına ilişkin karşılıklar

Türk İş Kanunu'na göre, Banka bir senesini doldurmuş olan ve zorunlu sebeplerden dolayı ilişkisi kesilen veya emekli olan, 25 hizmet yılını (kadınlarda 20) dolduran ve emeklilik hakkı kazanan (kadınlar için 58 yaşında, erkekler için 60 yaşında), askere çağrılan veya vefat eden personeli için kıdem tazminatı ödemekle mükelleftir. 23 Mayıs 2002 tarihindeki mevzuat değişikliğinden sonra emeklilikten önceki hizmet süresine ilişkin bazı geçiş süreci maddeleri çıkartılmıştır.

Ödenecek tazminat her hizmet yılı için bir aylık maaş kadardır ve bu tutar 8.284.51 TL (31 Aralık 2020: 7.117.17 TL) ile sınırlanmıştır. Kıdem tazminatı yükümlülüğü yasal olarak herhangi bir fonlamaya tabi değildir ve herhangi bir fonlama şartı bulunmamaktadır.

Kıdem tazminatı karşılığı çalışanların emekliliği halinde Banka'nın ödemesi gereken muhtemel yükümlülüğün bugünkü değeri hesaplanarak ayrılmaktadır. TMS 19 işletmenin yükümlülüklerinin hesaplanabilmesi için aktüeryal değerlendirme yöntemlerinin kullanımını gerekli kılmaktadır. Yükümlülüğün belirlenmesinde Banka bağımsız aktüerlerden yararlanmıştır, iskonto oranı, çalışan devir hızı ve gelecekteki maaş artışları gibi konularda varsayımlarda bulunmaktadır. Bu varsayımlar yıllık olarak gözden geçirilmektedir. Bu bağlamda, toplam yükümlülüklerin hesaplanmasında aşağıdaki aktüeryal varsayımlar kullanılmıştır.

31 Aralık 2021 ve 31 Aralık 2020 tarihleri itibarıyla çalışanlara sağlanan faydalara ilişkin karşılıkların detayı aşağıdaki gibidir:

	Cari Dönem	Önceki Dönem
Kıdem tazminatı karşılığı	1,741	1,644
İzin karşılığı	3,849	2,622
Toplam	5,590	4,266

10.4 Diğer karşılıklara ilişkin bilgiler

10.4.1 Muhtemel riskler için ayrılan serbest karşılıklara ilişkin bilgiler

Banka'nın taraf olduğu çeşitli davaların muhtemel sonuçlarına göre ayırmış olduğu karşılık tutarı 51.373 TL bulunmaktadır (31 Aralık 2020: 22.010 TL dava karşılığı).

11. Vergi borcuna ilişkin açıklamalar

11.1 Cari vergi borcuna ilişkin bilgiler

11.1.1 Vergi karşılığına ilişkin bilgiler

Dönem vergi karşılığı ile peşin ödenen vergi tutarının netleştirilmesi sonrası Banka'nın 31 Aralık 2021 tarihi itibarıyla ödenecek kurumlar vergisi bulunmamaktadır (31 Aralık 2020: ödenecek kurumlar vergisi bulunmamaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

11. Vergi borcuna ilişkin açıklamalar (devamı)

11.1.2 Ertelemiş vergi borcuna ilişkin bilgiler

Bilanço tarihi itibarıyla Banka'nın ertelenmiş vergi varlığı bulunmamakta ve ertelenmiş vergi borcu (10.894) TL'dir (31 Aralık 2020: ertelenmiş vergi varlığı 7.602 TL ve ertelenmiş vergi borcu bulunmamaktadır).

İndirilebilir geçici farklar, mali zarar ve vergi indirim ve istisnaları itibarıyla, bilançoya yansıtılan ertelenmiş vergi aktif tutarı:

Banka finansal tablolarda uygulanan muhasebe politikaları ve değerlendirme esasları ile vergi mevzuatı arasında "zamanlama farklarından" doğan farklar üzerinden ertelenmiş vergi aktif hesaplayarak ekli finansal tablolarına yansıtılmıştır.

Ertelenmiş vergi Pasifi / (Aktifi)	Cari Dönem	Önceki Dönem
Maddi duran varlıklar ekonomik ömür farkları	(1,032)	(579)
Çalışan hakları karşılığı	1,286	(853)
Gerçeğe uygun değer farkı diğer kapsamlı gelire yansıtılan finansal varlıklar değerlendirme farkları	453	(5,965)
Türev reeskontları	(16,084)	8,533
Beklenen zarar karşılıkları	9,896	5,745
Davalara ilişkin ayrılan karşılıklar	11,816	4,402
Gayrimenkuller değerlendirme farkları	(15,157)	(4,728)
Mali Zararlar (**)	1,259	-
Diğer	(3,331)	(659)
Toplam (*)	(10,894)	7,602

(*) 22 Nisan 2021 tarihli ve 31462 sayılı Resmi Gazete'de yayımlanarak yürürlüğe giren 7316 Sayılı Amme Alacaklarının Tahsil Usulü Hakkında Kanun ile Bazı Kanunlarda Değişiklik Yapılmasına Dair Kanun'un 11'inci maddesi ile 5520 sayılı Kurumlar Vergisi Kanunu'na eklenen geçici 13'üncü madde ile kurumlar vergisi oranı 2021 yılı vergilendirme dönemine ait kurum kazançları için %25, 2022 yılı vergilendirme dönemine ait kurum kazançları için %23 olarak uygulanacaktır.

(**) Mali zararlar'ın 460 TL Nurol Portföy Yönetim A.Ş. ve 799 TL Ortak Varlık Yönetim A.Ş.'den gelmektedir. Geçici farklardan hesaplanan ertelenmiş vergi aktif 2021 yılına ait mali zarar ve diğer geçici farklardan hesaplanmıştır. Grup ilerideki dönemlerde bu tutarların mahsup edilmesine yeterli tutarda vergilendirilebilir gelir elde edileceğini planlıyor olması sebebiyle ertelenmiş vergi aktifini kayıtlarına yansıtılmıştır.

11.1.3 Ödenecek vergilere ilişkin bilgiler

	Cari Dönem	Önceki Dönem
Ödenecek Kurumlar Vergisi (*)	-	-
Menkul Sermaye İradı Vergisi	5,171	3,111
Gayrimenkul Sermaye İradı Vergisi	12	2
BSMV	6,834	3,193
Kambiyo Muameleleri Vergisi	230	25
Ödenecek Katma Değer Vergisi	590	62
Diğer	3,792	2,552
Toplam	16,629	8,945

* Dönem vergi karşılığı ile peşin ödenen vergi tutarı netleştirilerek gösterilmiştir.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

11.1.4 Primlere ilişkin bilgiler

	Cari Dönem	Önceki Dönem
Sosyal Sigorta Primleri-Personel	324	190
Sosyal Sigorta Primleri-İşveren	250	166
Ana Ortaklık Banka Sosyal Yardım Sandığı Primleri-Personel	-	-
Ana Ortaklık Banka Sosyal Yardım Sandığı Primleri-İşveren	-	-
Emekli Sandığı Aidatı ve Karşılıkları-Personel	-	-
Emekli Sandığı Aidatı ve Karşılıkları-İşveren	-	-
İşsizlik Sigortası-Personel	23	13
İşsizlik Sigortası-İşveren	39	25
Diğer	-	-
Toplam	636	394

12. Satış amaçlı duran varlıklara ilişkin borçlar hakkında bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

13. Sermaye benzeri kredilere ilişkin bilgiler

27 Aralık 2016 tarihinde 5.000,000 USD, %6,65 faizli, 10 yıl vadeli, değişken faizli, 3 ayda bir faiz ödemeli World Business Capital'dan alınan kredi gerçekleştirilmiştir (31 Aralık 2020: 31 Mart 2016 tarihinde, nitelikli yatırımcılara satış yöntemiyle, 10.000,000 USD nominal değerli, %10 faizli, 10 yıl vadeli, sabit faizli, 6 ayda bir kupon ödemeli eurobond ihracı ve 27 Aralık 2016 tarihinde 5.000,000 USD, %6,65 faizli, 10 yıl vadeli, değişken faizli, 3 ayda bir faiz ödemeli World Business Capital'dan alınan kredi gerçekleştirilmiştir).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

14. Özkaynaklara ilişkin bilgiler

14.1 Ödenmiş sermayenin gösterimi

	Cari Dönem	Önceki Dönem
Hisse Senedi Karşılığı	460,000	360,000
İmtiyazlı Hisse Senedi Karşılığı	-	-

14.2 Ödenmiş sermaye tutarı, bankada kayıtlı sermaye sisteminin uygulanıp uygulanmadığı hususunun açıklanması ve bu sistem uygulanıyor ise kayıtlı sermaye tavanı

Sermaye Sistemi	Ödenmiş Sermaye	Tavan
Kayıtlı Sermaye Sistemi	460,000	-

29 Mart 2021 tarihinde yapılan Olağan Genel Kurul'da alınan karara istinaden, Banka'nın ödenmiş sermayesi tamamı iç kaynaklardan karşılanarak 460.000 TL'ye çıkarılmıştır. Sermaye artışına ilişkin Olağan Genel Kurul Kararı, 2 Nisan 2021 tarih ve 10301 Sayılı Türkiye Ticaret Sicili Gazetesinde ilan edilmiştir.

Banka'da kayıtlı sermaye sistemi uygulanmamaktadır.

14.3 Cari dönem içinde yapılan sermaye artırımları ve kaynakları ile artırılan sermaye payına ilişkin diğer bilgiler

Banka, cari dönemde iç kaynaklardan karşılanmak üzere sermaye 100.000 TL artırılmıştır (31 Aralık 2020 – 2020 yılında iç kaynaklardan 60.000 TL).

Artırım Tarihi	Artırım Tutarı	Nakit	Artırıma Konu Edilen Kâr Yedekleri	Artırıma Konu Edilen Sermaye Yedekleri
22 Haziran 2020 (*)	100,000	-	100,000	-

(*) 2 Nisan 2021 tarih ve 10301 Sayılı Türkiye Ticaret Sicili Gazetesinde ilan edilmiştir.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

14. Özkaynaklara ilişkin bilgiler (devamı)

14.4 Cari dönem içinde yeniden değerlendirme fonlarından sermayeye ilave edilen kısma ilişkin bilgiler

Banka, cari dönem içinde ödenmiş sermayesi 460.000 TL'ye çıkarmıştır. Sermaye artırımını 100.000 TL tutarındaki sermaye yedeklerinden karşılanmıştır (31 Aralık 2020: ödenmiş sermayesini 360.000 TL'ye çıkarmıştır. Sermaye artırımını 60.000 TL tutarındaki sermaye yedeklerinden karşılanmıştır).

14.5 Son mali yılın ve onu takip eden ara dönemin sonuna kadar olan sermaye taahhütleri, bu taahhütlerin genel amacı ve bu taahhütler için gerekli tahmini kaynaklar

Sermayenin tamamı ödenmiş olup sermaye taahhüdü bulunmamaktadır.

14.6 Banka'nın gelirleri, kârlılığı ve likiditesine ilişkin geçmiş dönem göstergeleri ile bu göstergelerdeki belirsizlikler dikkate alınarak yapılacak öngörülerin özkaynak üzerindeki tahmini etkileri

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

14.7 Sermayeyi temsil eden hisse senetlerine tanınan imtiyazlara ilişkin özet bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

14.8 Diğer

9 Nisan 2021 tarih ve 2204 yönetim kurulu kararı ile 213 sayılı Vergi Usul Kanunu 325/A maddesi ile 5520 sayılı Kurumlar Vergisi Kanununun 10/1-g maddesi uyarınca 2020 yılı kurum kazancından 12 Milyon TL girişim sermayesi için özel fon ayrılmıştır (31 Aralık 2020: Bulunmamaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

II. Bilançonun Pasif Hesaplarına İlişkin Açıklama ve Dipnotlar (devamı)

15. Hisse senedi ihraç primleri

	Cari Dönem	Önceki Dönem
Hisse Senedi Sayısı (Bin)	460,000	360,000
İmtiyazlı Hisse Senedi	-	-
Hisse Senedi İhraç Primi(*)	-	-
Hisse Senedi İptal Kârı	-	-
Diğer Sermaye Araçları	-	-

16. Menkul değerler değerlendirme farklarına ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
İştirakler, Bağlı Ortaklıklar ve				
Birlikte Kontrol Edilen Ortaklıklardan	-	-	-	-
Değerleme Farkı	-	-	-	-
Kur Farkı	-	-	-	-
Gerçeğe Uygun Değer Farkı Diğer Kapsamlı Gelire				
Yansıtılan Menkul Değerlerden	(3,680)	4,803	2,452	(2,460)
Değerleme Farkı	(3,680)	4,803	2,452	(2,460)
Kur Farkı	-	-	-	-
Toplam	(3,680)	4,803	2,452	(2,460)

17. Azınlık paylarına ilişkin açıklamalar

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

III. Nazım hesaplara ilişkin açıklama ve dipnotlar

1. Nazım hesaplarda yer alan yükümlülüklerle ilişkin açıklama

Gayri kabili rücu nitelikteki kredi taahhütlerinin türü ve miktarı

Banka'nın gayri kabili rücu nitelikteki kredi taahhütleri bulunmamaktadır (31 Aralık 2020: 20.000 TL), çekler için ödeme taahhütleri bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

Aşağıdakiler dahil nazım hesap kalemlerinden kaynaklanan muhtemel zararların ve taahhütlerin yapısı ve tutarı

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

Garantiler, banka aval ve kabulleri ve mali garanti yerine geçen teminatlar ve diğer akreditifler dahil gayrinakdi krediler

Banka'nın vermiş olduğu toplam 1.031,476 TL (31 Aralık 2020: 876.516 TL) tutarındaki gayri nakdi kredilerin 1.024,813 TL (31 Aralık 2020: 874.091 TL) tutarındaki kısmı teminat mektuplarından oluşmaktadır.

Teminat Mektupları	Cari Dönem	Önceki Dönem
Geçici Teminat Mektupları	1,265	60
Kesin Teminat Mektupları	770,967	665,268
Avans Teminat Mektupları	15,091	9,120
Gümrüklere Verilen Teminat Mektupları	10,263	19,453
Nakdi Kredilerin Teminatı için Verilen Teminat Mektupları	227,227	180,190
Aval ve Kabuller		
Toplam	1,024,813	874,091

2. Kesin teminatlar, geçici teminatlar, kefaletler ve benzeri işlemler

Gayrinakdi kredilerin toplam tutarı

	Cari Dönem	Önceki Dönem
Nakit Kredi Teminine Yönelik Olarak Açılan Gayrinakdi Krediler	227,227	180,190
Bir Yıl veya Daha Az Süreli Asıl Vadeli	-	-
Bir Yıldan Daha Uzun Süreli Asıl Vadeli	227,227	180,190
Diğer Gayrinakdi Krediler	804,249	696,326
Toplam	1,031,476	876,516

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

III. Nazım hesaplara ilişkin açıklama ve dipnotlar (devamı)

3. Gayrinakdi krediler hesabı içinde sektör bazında risk yoğunlaşması hakkında bilgi

	Cari Dönem				Önceki Dönem			
	TP	%	YP	%	TP	%	YP	%
Tarım	-	-	-	-	-	-	-	-
Çiftçilik ve Hayvancılık	-	-	-	-	-	-	-	-
Ormancılık	-	-	-	-	-	-	-	-
Balıkçılık	-	-	-	-	-	-	-	-
Sanayi	43,481	4.66	400	0.41	31,198	3.80	223	0.39
Madencilik ve Taşocakçılığı	351	0.04	-	-	351	0.04	-	-
İmalat Sanayi	40,981	4.39	-	-	28,623	3.49	-	-
Elektrik, Gaz, Su	2,149	0.23	400	0.41	2,224	0.27	223	0.39
İnşaat	164,514	17.61	40,595	41.73	18,852	2.30	22,411	39.59
Hizmetler	726,196	77.73	56,290	57.86	769,853	93.90	33,979	60.02
Toptan ve Perakende Ticaret	768	0.08	37,480	38.53	27,930	3.41	19,579	34.58
Otel ve Lokanta Hizmetleri	-	-	-	-	-	-	-	-
Ulaştırma Ve Haberleşme	2,131	0.23	4,243	4.36	2,241	0.27	968	1.71
Mali Kuruluşlar	612,587	65.57	1,719	1.77	730,893	89.14	461	0.81
Gayrimenkul ve Kira. Hizm.	109,369	11.71	12,848	13.20	8,658	1.06	12,971	22.92
Serbest Meslek Hizmetleri	1,341	0.14	-	-	131	0.02	-	-
Eğitim Hizmetleri	-	-	-	-	-	-	-	-
Sağlık ve Sosyal Hizmetler	-	-	-	-	-	-	-	-
Diğer	-	-	-	-	-	-	-	-
Toplam	934,191	100.00	97,285	100.00	819,903	100.00	56,613	100.00

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

III. Nazım hesaplara ilişkin açıklama ve dipnotlar (devamı)

4. I ve II'nci grupta sınıflandırılan gayrinakdi kredilere ilişkin bilgiler

Cari Dönem	I. Grup		II. Grup	
	TP	YP	TP	YP
Teminat Mektupları	934,191	67,243	-	23,379
Aval ve Kabul Kredileri	-	6,663	-	-
Akreditifler	-	-	-	-
Cirolar	-	-	-	-
Menkul Kıymet İhracında Satın Alma Garantilerimizden	-	-	-	-
Faktoring Garantilerinden	-	-	-	-
Diğer Garanti ve Kefaletler	-	-	-	-
Gayrinakdi Krediler	934,191	73,906	-	23,379

Önceki Dönem	I. Grup		II. Grup	
	TP	YP	TP	YP
Teminat Mektupları	811,137	50,444	8,766	3,744
Aval ve Kabul Kredileri	-	-	-	-
Akreditifler	-	2,425	-	-
Cirolar	-	-	-	-
Menkul Kıymet İhracında Satın Alma Garantilerimizden	-	-	-	-
Faktoring Garantilerinden	-	-	-	-
Diğer Garanti ve Kefaletler	-	-	-	-
Gayrinakdi Krediler	811,137	52,869	8,766	3,744

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

III. Nazım hesaplara ilişkin açıklama ve dipnotlar (devamı)

5. Türev işlemlere ilişkin açıklamalar

	Cari Dönem				Önceki Dönem			
	1 Aya Kadar	1-3 Ay	3-12 Ay	1 Yıl Üzeri	1 Aya Kadar	1-3 Ay	3-12 Ay	1 Yıl Üzeri
Döviz ile ilgili Türev İşlemler (I)	3,481,216	998,649	-	410,115	2,718,425	1,117,458	29,429	-
Vadeli Döviz Alım Satım İşlemleri	-	-	-	-	-	-	-	-
Swap Para Alım Satım İşlemleri	3,481,216	998,649	-	410,115	2,718,425	1,117,458	29,429	-
Futures Para İşlemleri	-	-	-	-	-	-	-	-
Para Alım Satım Opsiyonları	-	-	-	-	-	-	-	-
Faiz ile ilgili Türev İşlemler (II)	4,023,374	-	168,631	-	2,175,766	-	-	109,534
Vadeli Faiz Sözleşmesi Alım Satım İşlemleri	-	-	-	-	-	-	-	-
Swap Faiz Alım Satım İşlemleri	4,023,374	-	168,631	-	2,175,766	-	-	109,534
Faiz Alım Satım Opsiyonları	-	-	-	-	-	-	-	-
Futures Faiz Alım Satım İşlemleri	-	-	-	-	-	-	-	-
Diğer Alım-Satım Amaçlı Türev İşlemler (III)	-	-	-	-	-	-	-	-
A. Toplam Alım Satım Amaçlı Türev İşlemler (I+II+III)	7,504,590	998,649	168,631	410,115	4,894,191	1,117,458	29,429	109,534
Riskten Korunma Amaçlı Türev İşlem Türleri								
Rayiç Değer Değişikliği Riskinden Korunma Amaçlı	-	-	-	-	-	-	-	-
Nakit Akış Riskinden Korunma Amaçlı YP Üzerinden	-	-	-	-	-	-	-	-
Yapılan İştirak Yatırımları Riskinden Korunma Amaçlı	-	-	-	-	-	-	-	-
B. Toplam Riskten Korunma Amaçlı Türev İşlemler	-	-	-	-	-	-	-	-
Türev İşlemler Toplamı (A+B)	7,504,590	998,649	168,631	410,115	4,894,191	1,117,458	29,429	109,534

Banka'nın, vadeli döviz ve swap para alım satım işlemlerinin dökümü döviz cinsi bazında ve TL cinsinden karşılıkları aşağıdaki gibidir:

	Vadeli Alım	Vadeli Satım	Swap Alım	Swap Satım
Cari Dönem				
TL	-	-	1,713,795	1,121,911
USD	-	-	378,812	1,425,256
EURO	-	-	2,476,103	1,966,108
Diğer	-	-	-	-
Toplam	-	-	4,568,710	4,513,275

	Vadeli Alım	Vadeli Satım	Swap Alım	Swap Satım
Önceki Dönem				
TL	-	-	898,271	1,516,993
USD	-	-	540,269	513,611
EURO	-	-	1,609,133	1,072,335
Diğer	-	-	-	-
Toplam	-	-	3,047,673	3,102,939

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI
31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

III. Nazım hesaplara ilişkin açıklama ve dipnotlar (devamı)

6. Kredi türevlerine ve bunlardan dolayı maruz kalınan risklere ilişkin açıklamalar

Bulunmamaktadır (31 Aralık 2019: Bulunmamaktadır).

7. Koşullu borçlar ve varlıklara ilişkin bilgi

Bulunmamaktadır (31 Aralık 2019: Bulunmamaktadır).

8. Başkalarının nam ve hesabına verilen hizmetlere ilişkin açıklamalar

Banka gerçek ve tüzel kişilerin menkul kıymetlerini emanete alarak Takasbank'ta saklama hizmeti vermektedir. Emanete alınan menkul değerler nazım hesaplarda takip edilerek bilanço dışı yükümlülükler tablosunda gösterilmektedir.

IV. Kâr Veya Zarar Tablosuna İlişkin Açıklama ve Dipnotlar

1. a) Kredilerden alınan faiz gelirlerine ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Kredilerden Alınan Faizler (*)	382,718	181,024	222,035	90,912
Kısa Vadeli Kredilerden	308,430	132,739	170,226	61,376
Orta ve Uzun Vadeli Kredilerden	53,349	48,285	51,809	29,536
Takipteki Alacaklardan Alınan Faizler	20,939	-	-	-
Toplam	382,718	181,024	222,035	90,912

(*) Nakdi kredilere ilişkin ücret ve komisyon gelirlerini de içermektedir.

b) Bankalardan alınan faiz gelirlerine ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
T.C. Merkez Bankasından	-	-	-	-
Yurt İçi Bankalardan	18,440	174	13,676	575
Yurt Dışı Bankalardan	-	-	-	-
Yurt Dışı Merkez ve Şubelerden	-	-	-	-
Toplam	18,440	174	13,676	575

c) Menkul değerlerden alınan faizlere ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Gerçeğe Uygun Değer Farkı Kâr veya Zarara Yansıtılan Finansal Varlıklar	-	-	-	-
Gerçeğe Uygun Değer Farkı Diğer Kapsamlı Gelire Yansıtılan Finansal Varlıklar	14,813	8,296	31,405	10,701
İfta Edilmiş Maliyeti Üzerinden Değerlenen Finansal Varlıklar	-	-	-	-
Toplam	14,813	8,296	31,405	10,701

NURUL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

IV. Kâr Veya Zarar Tablosuna İlişkin Açıklama ve Dipnotlar (devamı)

d) İştirak ve bağlı ortaklıklardan alınan faiz gelirlerine ilişkin bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

2. a) Kullanılan kredilere verilen faizlere ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
Bankalara	77,654	9,596	16,952	12,388
T.C. Merkez Bankasına	-	-	-	-
Yurt İçi Bankalara	54,681	-	6,859	-
Yurt Dışı Bankalara	22,973	9,596	10,093	12,388
Yurt Dışı Merkez ve Şubelere	-	-	-	-
Diğer Kuruluşlara	3,948	23,787	8,220	11,359
Toplam	81,602	33,383	25,172	23,747

b) İştirakler ve bağlı ortaklıklara verilen faiz giderlerine ilişkin bilgiler

Banka'nın bağlı ortaklığı olan Nurool Varlık Kiralama A.Ş.'ne 40.396 TL Kâr payı ödemesi bulunmaktadır (1 Ocak - 31 Aralık 2020: 16.466 TL Kâr payı ödemesi bulunmaktadır).

c) İhraç edilen menkul kıymetlere verilen faizlere ilişkin bilgiler

	Cari Dönem		Önceki Dönem	
	TP	YP	TP	YP
İhraç Edilen Menkul Kıymetlere Verilen Faizler	159,664	2,321	79,151	7,428
Toplam	159,664	2,321	79,151	7,428

d) Mevduata ödenen faizin vade yapısına göre gösterim

Banka yatırım bankası statüsünde kurulduğu için mevduatı ve buna ilişkin ödemiş olduğu faiz bulunmamaktadır (1 Ocak – 31 Aralık 2020: Bulunmamaktadır).

3. Temettü gelirlerine ilişkin açıklamalar

Banka'nın 31 Aralık 2021 tarihi itibarıyla temettü geliri 200 TL bulunmaktadır (1 Ocak – 31 Aralık 2020: 89 TL).

4. Ticari kar zarara ilişkin açıklamalar

	Cari Dönem	Önceki Dönem
Ticari Kâr	20,825,375	8,277,343
Sermaye Piyasası İşlemleri Kârı	68,259	103,616
Türev Finansal İşlemlerden Kâr	953,720	502,219
Kambiyo İşlemlerinden Kâr	19,803,396	7,671,508
Ticari Zarar(-)	20,884,701	8,259,239
Sermaye Piyasası İşlemleri Zararı	13,060	27,264
Türev Finansal İşlemlerden Zarar	1,319,977	545,811
Kambiyo İşlemlerinden Zarar	19,551,664	7,686,164
Net Ticari Kâr / (Zarar)	(59,326)	18,104

NURUL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

IV. Kâr Veya Zarar Tablosuna İlişkin Açıklama ve Dipnotlar (devamı)

5. Diğer faaliyet gelirlerine ilişkin açıklamalar

	Cari Dönem	Önceki Dönem
Karşılık İptalleri	15,812	3,614
Müşterilere Yansıtılan Haberleşme Giderleri	131	114
Gayrimenkul Satış Gelirleri	32,320	-
Yatırım Amaçlı Gayrimenkul Değerleme Farkı	41,110	20,193
Alım Hakkı Komisyonları	-	-
Alım Hakkı Bedel Artışından Gelirler	-	-
Aktiflerin Satışından Elde Edilen Gelir	-	1
Diğer(*)	546	4,297
Toplam	89,919	28,219

(*) Diğer komisyon geliri 546 TL diğer kaleminde bulunmaktadır (31 Aralık 2020: takas geliri 23 TL, diğer haberleşme geliri 1 TL, swift geliri 271 TL, kira geliri 3.948 TL ve diğer komisyon geliri 54 TL diğer kaleminde bulunmaktadır).

6. Beklenen Zarar Karşılıkları

	Cari Dönem	Önceki Dönem
Beklenen Kredi Zararı Karşılıkları	78,940	69,320
12 Aylık Beklenen Zarar Karşılığı (Birinci Aşama)	3,598	2,247
Kredi Riskinde Önemli Artış (İkinci Aşama)	25,719	18,701
Temerrüt (Üçüncü Aşama)	49,623	48,372
Menkul Değerler Değer Düşüş Karşılıkları	2,725	3,829
Gerçeğe Uygun Değer Farkı Kâr veya Zarara Yansıtılan Finansal Varlıklar	-	-
Gerçeğe Uygun Değer Farkı Diğer Kapsamlı Gelire Yansıtılan Varlıklar	2,725	3,829
İştirakler, Bağlı Ortaklıklar ve Birlikte Kontrol Edilen Ortaklıklar Değer Düşüş Karşılıkları	-	-
İştirakler	-	-
Bağlı Ortaklıklar	-	-
Birlikte Kontrol Edilen Ortaklıklar	-	-
Diğer	37,558	10,733
Toplam	119,223	83,882

(*) 31 Aralık 2021 itibarıyla 1.198 TL izin karşılığı ve 29.400 dava karşılığı bulunmaktadır (31 Aralık 2020: 843 TL izin karşılığı ve 5.250 dava karşılığı bulunmaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

IV. Kâr Veya Zarar Tablosuna İlişkin Açıklama ve Dipnotlar (devamı)

7. Diğer faaliyet giderlerine ilişkin bilgiler

	Cari Dönem	Önceki Dönem
Kıdem Tazminatı Karşılığı Gideri	97	199
Banka Sosyal Yardım Sandığı Varlık Açıkları Karşılığı	-	-
Maddi Duran Varlık Değer Düşüş Giderleri	-	-
Maddi Duran Varlık Amortisman Giderleri	3,938	2,830
Maddi Olmayan Duran Varlık Değer Düşüş Giderleri	-	-
Şerefiye Değer Düşüş Gideri	-	-
Maddi Olmayan Duran Varlık Amortisman Giderleri	7,665	4,527
Özkaynak Yöntemi Uygulanan Ortaklık Payları Değer Düşüş Gideri	-	-
Elden Çıkarılacak Kıymetler Değer Düşüş Giderleri	-	-
Elden Çıkarılacak Kıymetler Amortisman Giderleri	-	-
Satış Amaçlı Elde Tutulan ve Durdurulan Faaliyetlere İlişkin Duran Varlıklar Değer Düşüş Giderleri	-	-
Diğer İşletme Giderleri	21,856	17,914
<i>TFRS 16 İstisnalarına İlişkin Kiralama Giderleri</i>	<i>153</i>	<i>380</i>
<i>Bakım ve Onarım Giderleri</i>	<i>534</i>	<i>428</i>
<i>Reklam ve İlan Giderleri</i>	<i>196</i>	<i>94</i>
<i>Diğer Giderler</i>	<i>20,973</i>	<i>17,012</i>
Aktiflerin Satışından Doğan Zararlar	-	11,030
Diğer	27,271	12,298
Toplam	60,827	48,798

(*) 13.568 TL tutarındaki Vergi, Resim ve Harç gideri ve 13.703 TL tutarında da diğer gider bakiyesi bulunmaktadır (31 Aralık 2020: 5.482 TL tutarındaki Vergi, Resim ve Harç gideri ve 6.816 TL tutarında da diğer gider bakiyesi bulunmaktadır).

8. Bağımsız denetçi / bağımsız denetim kuruluşundan alınan hizmetlere ilişkin ücretler

Bağımsız denetime esas finansal tabloların 1 Ocak – 31 Aralık 2021 hesap dönemine ilişkin bağımsız denetim ücreti 500 TL, bilgi sistemleri denetim ücreti 172 TL ve diğer güvence hizmetlerinin ücreti 27 TL bulunmaktadır (31 Aralık 2020: bağımsız denetim ücreti 334 TL, bilgi sistemleri denetim ücreti 122 TL ve diğer güvence hizmetlerinin ücreti 23 TL)

9. Sürdürülen faaliyetler ile durdurulan faaliyetler vergi öncesi kar/zararına ilişkin açıklama

31 Aralık 2021 tarihinde sona eren döneme ait gelir kalemleri içerisinde net faiz geliri 331.220 TL (31 Aralık 2020: 218.554 TL), net ücret ve komisyon gelirleri 100.397 TL (31 Aralık 2020: 23.676 TL) ve diğer faaliyet gelirleri 89.919 TL bulunmaktadır (31 Aralık 2020: 28.219 TL).

10. Sürdürülen faaliyetler ile durdurulan faaliyetler vergi karşılığına ilişkin açıklama

10.1 Hesaplanan cari vergi geliri ya da gideri ile ertelenmiş vergi geliri ya da gideri

31 Aralık 2021 itibarıyla sürdürülen faaliyetlerden 31.034 TL cari vergi gideri (31 Aralık 2020: 26.521 TL cari vergi gideri) ile 25.053 TL tutarında ertelenmiş vergi gideri (31 Aralık 2020: 5.304 TL ertelenmiş vergi geliri) yansımıştır.

10.2 Vergi sonrası faaliyet kar/zararına ilişkin açıklamalar

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

IV. Kâr Veya Zarar Tablosuna İlişkin Açıklama ve Dipnotlar (devamı)

11. Sürdürülen faaliyetler ile durdurulan faaliyetler dönem net kar/zararına ilişkin açıklama

Banka, cari dönemde sürdürülen faaliyetlerden net 191.143 TL kâr etmiştir (31 Aralık 2020: 108.903 TL kar etmiştir). Durdurulan faaliyetlerden dönem net kar/zararı bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

12. Net dönem kar ve zararına ilişkin açıklamalar

12.1. Olağan bankacılık işlemlerinden kaynaklanan gelir ve gider kalemlerinin niteliği, boyutu ve tekrarlanma oranının açıklanması Banka'nın dönem içindeki performansının anlaşılması için gerekli ise, bu kalemlerin niteliği ve tutarı

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

12.2. Banka tarafından finansal tablo kalemlerine ilişkin olarak yapılan tahminlerdeki değişikliğin kâr/zarara etkisi

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

12.3. Konsolide ekli finansal tablolarda azınlık haklarına ait kâr/zarar bulunmamaktadır.

12.4. Cari dönemde önemli etkide bulunan veya takip eden dönemlerde önemli etkide bulunacağı beklenen muhasebe tahminlerinde yapılan herhangi bir değişiklik bulunmamaktadır.

13. Gelir tablosunda yer alan diğer kalemlerin, gelir tablosu toplamının %10'unu aşması halinde bu kalemlerin en az %20'sini oluşturan alt hesaplara ilişkin bilgi

	Cari Dönem	Önceki Dönem
Kâr Payı – Krediler	41,570	10,807
Kâr Payı – Menkul Kıymetler	2,070	18,668
Diğer	53	386
Diğer Faiz Gelirleri	43,693	29,861
Kâr Payı – Menkul Kıymetler	40,396	33,946
Diğer Mali Kurluşlara Ödenen	17	6,466
Diğer	57	71
Diğer Faiz Giderleri	40,470	40,483

V. Özkaynak Değişim Tablosuna İlişkin Açıklanması Gereken Hususlar

1. Gerçeğe uygun değer farkı diğer kapsamlı gelire yansıtılacak finansal varlıkların yeniden değerlemesinden kaynaklanan değişimler

Banka'nın 31 Aralık 2021 tarihi itibarıyla özkaynak yöntemiyle değerlendirilen yatırımların diğer kapsamlı gelirinden kâr/zararda sınıflandırılmayacak payları ile diğer kâr veya zarar olarak yeniden sınıflandırılmayacak diğer kapsamlı gelir unsurlarının birikmiş tutarları 125.210 TL (31 Aralık 2020: 120.733 TL) ve gerçeğe uygun değer farkı diğer kapsamlı gelire yansıtılacak finansal varlıkların değerlendirilmesinden kaynaklanan artış 6.167 TL (31 Aralık 2020: 24 TL) tutarında olup, bilançoda "Menkul Değerler Değerleme Farkları" hesabına yansıtılmıştır.

2. Kur farklarının dönem başı ve dönem sonundaki tutarlarına ilişkin mutabakat

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

3. Nakit akış riskinden korunma kalemlerinde meydana gelen artışlara ilişkin bilgiler

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

NURUL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

V. Özkaynak Değişim Tablosuna İlişkin Açıklanması Gereken Hususlar (devamı)

4. Temettüye ilişkin bilgiler

Bilanço tarihinden sonra ancak finansal tabloların ilanından önce bildirim yapılmış kar payları tutarı

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

Bilanço tarihi sonrasında ortaklara dağıtılmak üzere önerilen hisse başına dönem net kar payları

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

5. Yedek akçeler hesabına aktarılan tutarlar

Banka 29 Mart 2021 tarihinde 2020 yılına ilişkin Olağan Genel Kurul'unu gerçekleştirmiştir. Genel Kurul'da, 108.906 TL tutarındaki dönem net karının %5'inden yasal yedek ayrılması kararı alınmıştır. Genel Kurul kararına istinaden 5.180 TL yedek akçeler hesabına aktarılmıştır. (31 Aralık 2020: 3.071 TL).

6. Hisse senedi ihracına ilişkin bilgilerfhe

Banka, tüm sermaye payı sınıfları için; kar payı dağıtılması ve sermayenin geri ödenmesi ile ilgili kısıtlamalar dahil olmak üzere bu kalemle ilgili haklar, öncelikler ve kısıtlamalar

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

7. Özkaynak değişim tablosunda yer alan diğer sermaye artırım kalemlerine ilişkin açıklamalar

Bulunmamaktadır (31 Aralık 2020: Bulunmamaktadır).

VI. Nakit Akış Tablosuna İlişkin Olarak Açıklanması Gereken Hususlar

1. Nakit akış tablosunda yer alan diğer kalemleri ve döviz kurundaki değişimin nakit ve nakde eşdeğer varlıklar üzerindeki etkisi

2021 yılında Banka'nın bankacılık faaliyetlerinden kaynaklanan net nakit çıkışı 376.863 TL'dir (31 Aralık 2020: 170.123 TL nakit çıkışı). Bu tutarın 533.576 TL'lik kısmı Bankacılık faaliyetleri konusu aktif ve pasif hesaplardaki nakit çıkışından (31 Aralık 2020: 437.687 TL nakit çıkışı), 156.713 TL'si ise bankacılık faaliyet konusu aktif ve pasiflerdeki değişim öncesi faaliyet karındaki nakit girişlerinden kaynaklanmaktadır (31 Aralık 2020: 267.564 TL nakit girişi). Banka'nın yatırım faaliyetlerinden kaynaklanan net nakit girişi 227.492 TL'dir (31 Aralık 2020: 53.792 TL net nakit çıkışı). Dönem başında 395.941 TL olan nakit ve nakde eşdeğer varlıklar dönem sonunda 1.445.373 TL olarak gerçekleşmiştir.

"Bankacılık faaliyet konusu aktif ve pasiflerdeki değişim öncesi faaliyet karı" içerisinde nakit çıkışı olarak yer alan 243.900 TL tutarındaki (31 Aralık 2020: 75.512 TL nakit çıkışı) "Diğer" kalemi, personel ve hizmet tedarik edenlere yapılan ödemeler ve ödenen vergiler hariç, nakit olarak ödenen diğer faaliyet giderlerinden, verilen ücret ve komisyonlar ve ticari kar/zarar tutarından oluşmaktadır.

"Bankacılık faaliyetleri konusu aktif ve pasiflerdeki değişim" içinde yer alan 1.267,292 TL tutarındaki nakit çıkışı (31 Aralık 2020: 5.222 TL nakit girişi) "Diğer aktiflerde net artış/(azalış)" kalemi diğer aktifler ile Banka'nın Türkiye Cumhuriyet Merkez Bankası nezdinde zorunlu olarak tesis ettiği münzam karşılıklardaki değişimlerden oluşmaktadır.

"Bankacılık faaliyetleri konusu aktif ve pasiflerdeki değişim" içinde yer alan 55,031 TL tutarındaki nakit girişi (31 Aralık 2020: 501.422 TL nakit girişi) "Diğer borçlardaki net artış/(azalış)" kalemi muhtelif borçlar, diğer yabancı kaynaklar, ödenecek vergi, resim harç ve primler, para piyasalarına borçlardaki değişimlerden oluşmaktadır. "Yatırım faaliyetlerinden kaynaklanan net nakit akımı" içinde yer alan 11.083 TL tutarındaki "Diğer" kalemi içerisinde yer alan (31 Aralık 2020: 6.590 TL nakit çıkışı) nakit çıkışı maddi olmayan duran varlık alımlarından oluşmaktadır.

NURUL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI

31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

VI. Nakit Akış Tablosuna İlişkin Olarak Açıklanması Gereken Hususlar (devamı)

2. Dönem başındaki nakit ve nakde eşdeğer varlıklara ilişkin bilgiler

	Cari Dönem	Önceki Dönem
Nakit	1,259	1,283
T.C. Merkez Bankası – Vadesiz Serbest Hesap	5,621	19,803
T.C. Merkez Bankası – Vadeli Serbest Hesap	-	91
Para Piyasaları	-	-
Bankalar ve Diğer Mali Kuruluşlar	389,061	472,460
Nakit ve Nakde Eşdeğer Varlıklar	395,941	493,637

3. Dönem sonundaki nakit ve nakde eşdeğer varlıklara ilişkin bilgiler

	Cari Dönem	Önceki Dönem
Nakit	2,515	1,259
T.C. Merkez Bankası – Vadesiz Serbest Hesap	131,634	5,621
T.C. Merkez Bankası – Vadeli Serbest Hesap	-	-
Para Piyasaları	-	-
Bankalar ve Diğer Mali Kuruluşlar	1,311,224	389,061
Nakit ve Nakde Eşdeğer Varlıklar	1,445,373	395,941

4. Banka'nın elinde bulunan ancak, yasal sınırlamalar veya diğer nedenlerle bankanın da serbest kullanımında olmayan nakit ve nakde eşdeğer varlıklar

Banka'nın Türkiye Cumhuriyet Merkez Bankası nezdinde bulundurduğu 1.385,187 TL tutarındaki zorunlu karşılıklar (31 Aralık 2020: 122.414 TL) nakit ve nakde eşdeğer varlıklara dahil edilmemiştir.

VII. Banka'nın Dahil Olduğu Risk Grubuna İlişkin Açıklamalar

1. Banka'nın dahil olduğu risk grubuna ilişkin işlemlerin hacmi, dönem sonunda sonuçlanmamış kredi ve mevduat işlemleri ile döneme ilişkin gelir ve giderler

Cari Dönem	İştirak ve Bağlı Ortaklıklar		Ana Ortaklık Bankanın Doğrudan ve Dolaylı Ortakları		Risk Grubuna Dahil Olan Diğer Gerçek ve Tüzel Kişiler(**)	
	Nakdi	G.Nakdi	Nakdi	G.Nakdi	Nakdi	G.Nakdi
Bankanın Dahil Olduğu Risk Grubu(*)						
Krediler ve Diğer Alacaklar						
Dönem Başı Bakiyesi	-	-	840,248	22,184	-	-
Dönem Sonu Bakiyesi	-	-	718,935	27,214	-	-
Alınan Faiz ve Komisyon	-	-	175,475	61	-	-

(*) 5411 sayılı Bankacılık Kanunu'nun 49. maddesinde tanımlanmıştır.

(**) Banka'nın dolaylı bağlı ortaklıklarına verilen kredileri de içermektedir.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

VII. Banka'nın Dahil Olduğu Risk Grubuna İlişkin Açıklamalar (devamı)

1. Banka'nın dahil olduğu risk grubuna ilişkin işlemlerin hacmi, dönem sonunda sonuçlanmamış kredi ve mevduat işlemleri ile döneme ilişkin gelir ve giderler (devamı)

Önceki Dönem	İştirak ve Bağlı Ortaklıklar		Ana Ortaklık Bankanın Doğrudan ve Dolaylı Ortakları		Risk Grubuna Dahil Olan Diğer Gerçek ve Tüzel Kişiler(**)		
	Bankanın Dahil Olduğu Risk Grubu(*)	Nakdi	G.Nakdi	Nakdi	G.Nakdi	Nakdi	G.Nakdi
Krediler ve Diğer Alacaklar							
Dönem Başı Bakiyesi	-	-	331,465	19,370	-	-	-
Dönem Sonu Bakiyesi	-	-	840,248	22,184	-	-	-
Alınan Faiz ve Komisyon(***)	-	-	102,879	57	-	-	-

(*) 5411 sayılı Bankacılık Kanunu'nun 49. maddesinde tanımlanmıştır.
(**) Banka'nın dolaylı bağlı ortaklıklarına verilen kredileri de içermektedir.
(***) 31 Aralık 2020 bakiyelerini ifade etmektedir.

2. Banka'nın dahil olduğu risk grubuna ait mevduata ilişkin bilgiler

Banka yatırım bankacılığı alanında faaliyet gösterdiğinden mevduat toplamaya yetkili değildir. Ancak müstakriz fonları içinde 487.616 TL (31 Aralık 2020: 175.857 TL) tutarında risk grubuna ait bakiye bulunmaktadır.

3. Banka'nın dahil olduğu risk grubu ile yaptığı vadeli işlemler ile opsiyon sözleşmeleri ile benzeri diğer sözleşmelere ilişkin bilgiler

Cari Dönem	İştirak ve Bağlı Ortaklıklar		Ana Ortaklık Bankanın Doğrudan ve Dolaylı Ortakları		Risk Grubuna Dahil Olan Diğer Gerçek ve Tüzel Kişiler(**)		
	Bankanın Dahil Olduğu Risk Grubu(*)	Cari Dönem	Önceki Dönem	Cari Dönem	Önceki Dönem	Cari Dönem	Önceki Dönem
Gerçeğe Uygun Değer Farkı Kâr veya Zarara Yansıtılan İşlemler							
Dönem Başı Bakiyesi	-	-	-	-	-	-	-
Dönem Sonu Bakiyesi	-	-	387,351	-	-	-	-
Toplam Kar / Zarar(*)	-	-	(2,133)	-	-	-	-
Risken Korunma Amaçlı İşlemler							
Dönem Başı Bakiyesi	-	-	-	-	-	-	-
Dönem Sonu Bakiyesi	-	-	-	-	-	-	-
Toplam Kâr / Zarar(*)	-	-	-	-	-	-	-

(*) 31 Aralık 2020 bakiyelerini ifade etmektedir.

NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası [Bin TL] olarak ifade edilmiştir.)

VII. Banka'nın Dahil Olduğu Risk Grubuna İlişkin Açıklamalar (devamı)

4. Banka'nın dahil olduğu risk grubuyla olan işlemleri hakkında bilgiler

Cari Dönem	Bakiye	Finansal Tablolarda Yer Alan Büyüklüklere Göre %
Nakdi kredi	718,935	%24
Gayrinakdi kredi	27,214	%3
Müstakriz fonlar	487,616	%28
Diğer faaliyet giderleri (-)	7,076	%12

Önceki Dönem	Bakiye	Finansal Tablolarda Yer Alan Büyüklüklere Göre %
Nakdi kredi	840,248	%26
Gayrinakdi kredi	22,184	%3
Müstakriz fonlar	158,758	%23
Diğer faaliyet giderleri (-)	6,655	%14

VIII. Bilanço tarihinden sonra ortaya çıkan hususlara ilişkin açıklamalar:

Banka, 250.000 TL tutarında bono ihracı gerçekleştirmiştir. Satışı 13 Ocak 2022'de gerçekleşmiş olan 150.000 TL tutarlı, sabit faizli, 91 gün vadeli bono itfa tarihi 14 Nisan 2022 faiz oranı %23,00 ve 7 Ocak 2022'de gerçekleşmiş olan 100.000 TL tutarlı, sabit faizli, 60 gün vadeli bono itfa tarihi 8 Mart 2022 faiz oranı %23,50 olarak belirlenmiştir.

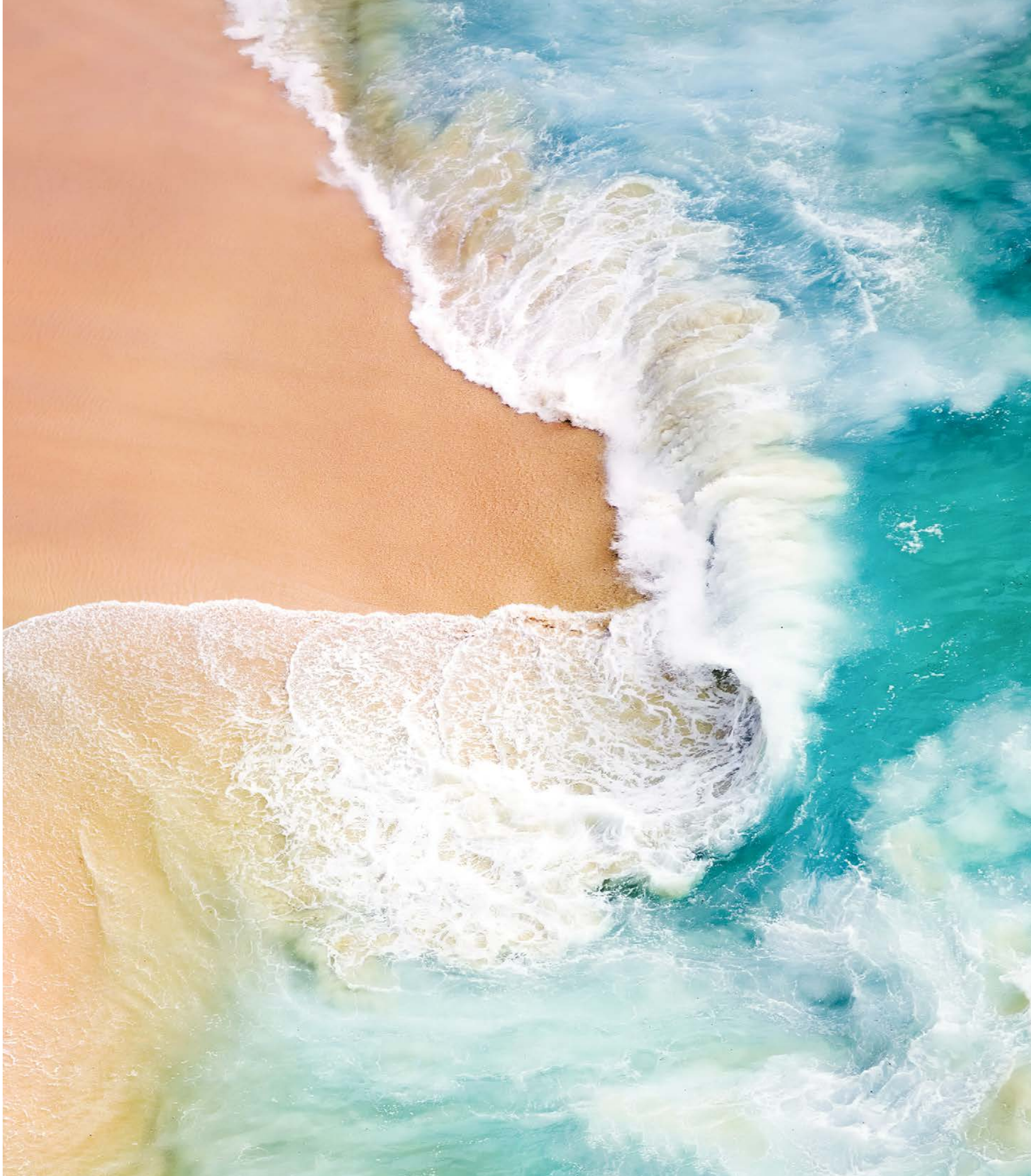
Nurol Varlık Kiralama A.Ş. tarafından 21 Ocak 2022 tarihinde, 65.000 TL tutarında, "TRDNVKA32234" ISIN kodlu, kar payı oranı %23 olan, 30 Mart 2022 vade tarihli ve 4 Şubat 2022 tarihinde 100.000 TL tutarında, "TRDNVKA42217" ISIN kodlu, kar payı oranı %20,50 olan, 29 Nisan 2022 vade tarihli olmak üzere nitelikli yatırımcıya kira sertifikası ihraçları yapılmıştır.

Ortak Varlık Yönetimi A.Ş. 2022 yılında 20.000 TL sermaye artışı yapılacağı Yönetim Kurulu tarafından 11/02/2022 tarihli 2 Numaralı Yönetim Kurulu kararında onaylanmıştır. Ayrıca Yönetim tarafından 2021 yılı Genel Kurul'u akabinde ilgili sermaye artırımının yapılacağı bildirilmiştir.

IX. Banka'nın yurt içi, yurt dışı, kıyı bankacılığı bölgelerindeki şube veya iştirakleri ile yurtdışı temsilciliklerine ilişkin olarak açıklanması gereken hususlar

Banka'nın yurtiçi ve yurtdışı şube ve temsilciliklerine ilişkin olarak bilgiler

	Sayı	Çalışan Sayısı	Bulunduğu Ülke	Aktif Toplamı	Yasal Sermaye
Yurtiçi şube	1	72			
Yurtdışı temsilcilikler	-	-			
Yurtdışı şube	-	-			



NUROL YATIRIM BANKASI ANONİM ŞİRKETİ VE BAĞLI ORTAKLIKLARI 31 ARALIK 2021 TARİHİ İTİBARIYLA KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN AÇIKLAMA VE DİPNOTLAR

(Tutarlar aksi belirtilmedikçe Bin Türk Lirası (Bin TL) olarak ifade edilmiştir.)

ALTINCI BÖLÜM

DİĞER AÇIKLAMALAR

I. Banka'nın faaliyetine ilişkin diğer açıklamalar

Bulunmamaktadır.

YEDİNCİ BÖLÜM

BAĞIMSIZ DENETİM RAPORU

I. Bağımsız denetim raporuna ilişkin olarak açıklanması gereken hususlar

31 Aralık 2021 tarihi itibarıyla ve aynı tarihte sona eren döneme ait düzenlenen konsolide finansal tablolar Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited) tarafından bağımsız denetime tabi tutulmuş olup, 16 Şubat 2022 tarihli bağımsız denetim raporu konsolide finansal tabloların önünde sunulmuştur.

II. Bağımsız denetçi tarafından hazırlanan açıklama ve dipnotlar

Banka'nın faaliyetiyle ilgili olan ancak yukarıdaki bölümlerde belirtilmeyen önemli bir husus ve gerekli görülen açıklama ve dipnotlar bulunmamaktadır.



Genel M¼d¼rl¼k, İstanbul

B¼y¼kdere Cad. No:255 NuroI Plaza Kat:15/1502
34485 Maslak Sarıyer / İstanbul
T: 0(212) 286 81 00
F: 0(212) 286 81 01
E: NuroIbank@NuroIbank.com.tr

Ankara Őube

Arjantin Cad. No:12/A GaziosmanpaŐa, 06680 Őankaya / Ankara
T: 0(312) 455 14 94
F: 0(312) 455 14 95