

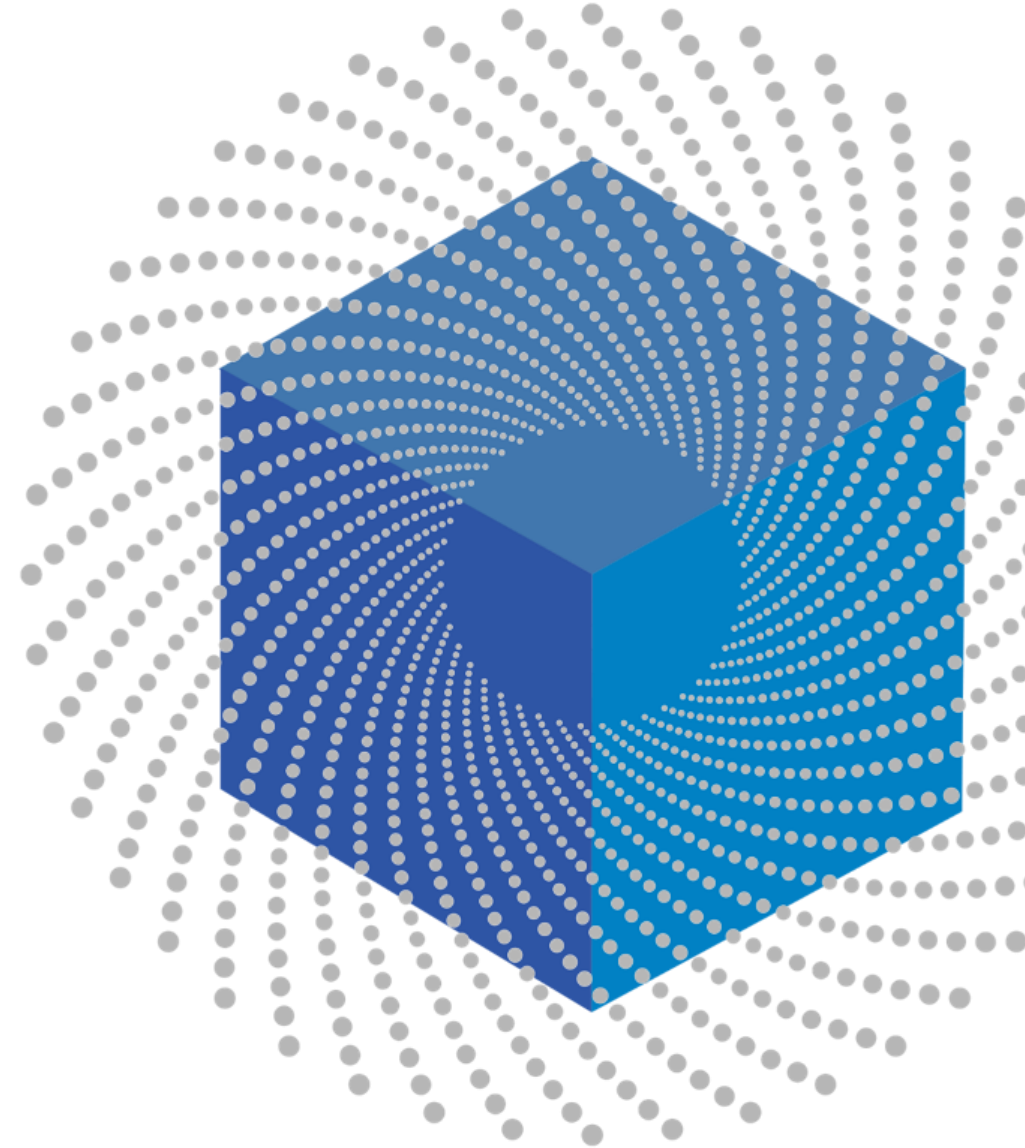
İŞ INVESTMENT



ISMEN

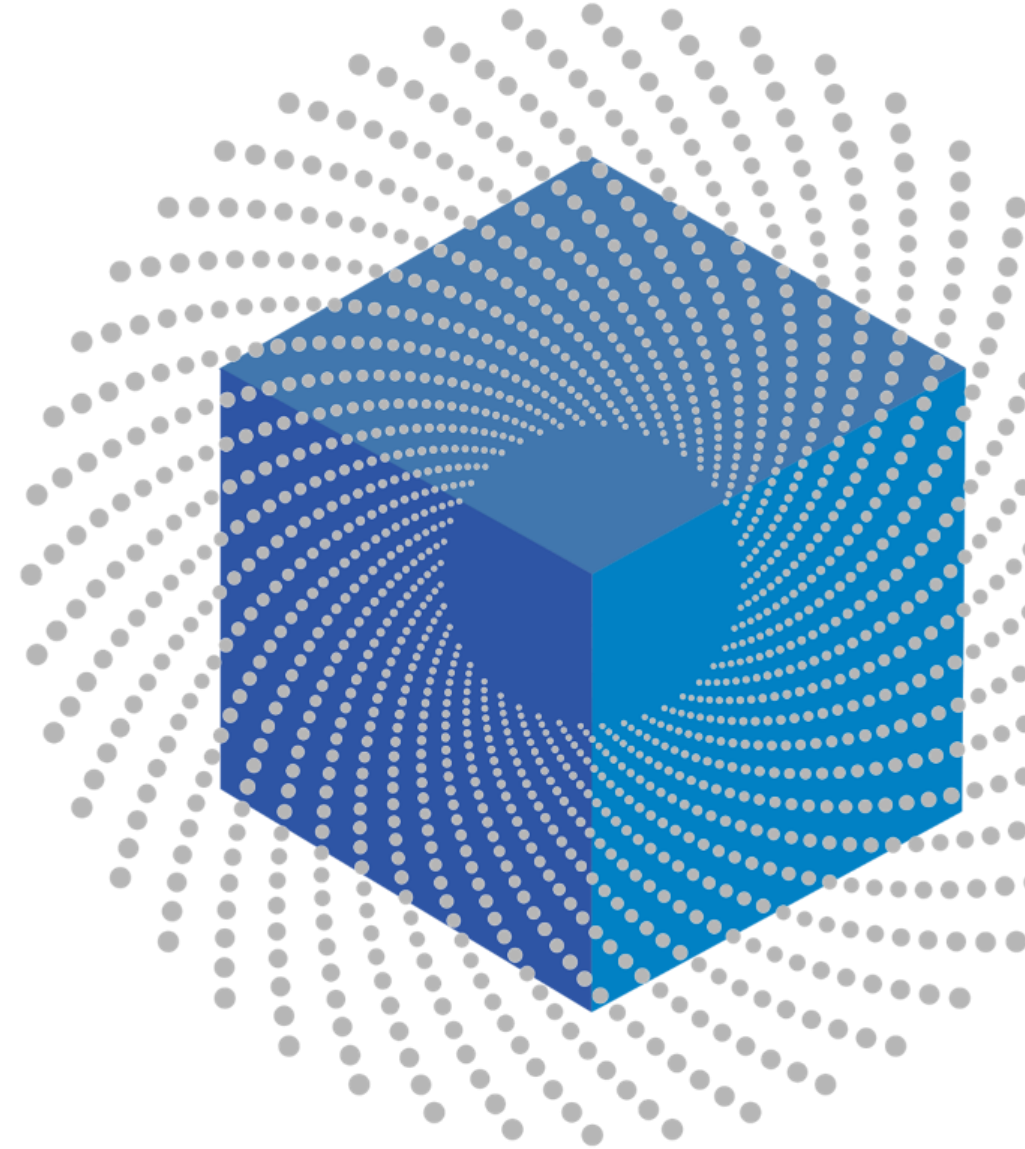
**Performance &
Financial Results 1Q24**

13.06.2024



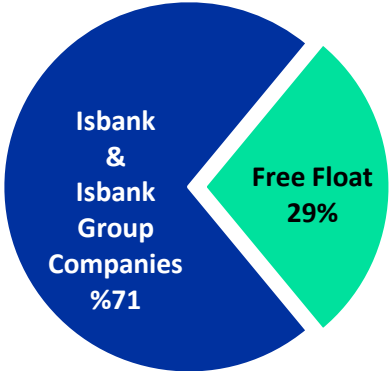
► **About Us**

Operational Performance
Financial Results





Shareholding Structure



Credit Rating (Saha Rating)

National long-term credit rating of AAA has been reconfirmed with a stable outlook as of September 14, 2023



VISION

To be the leader and the most reliable investment institution in Turkey and in the region.



MISSION

- Offer a wide range of investment banking services
- Deliver insights, develop strategies and create value
- Innovative in product and service development
- Enhance technology to improve efficiency
- Ensure customer satisfaction
- Increase the value created for shareholders
- Lead the development of capital markets



CORPORATE VALUES

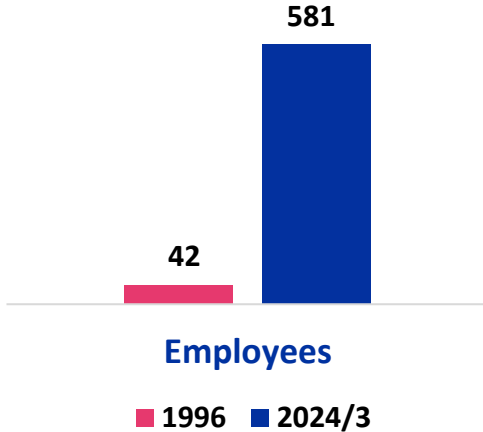
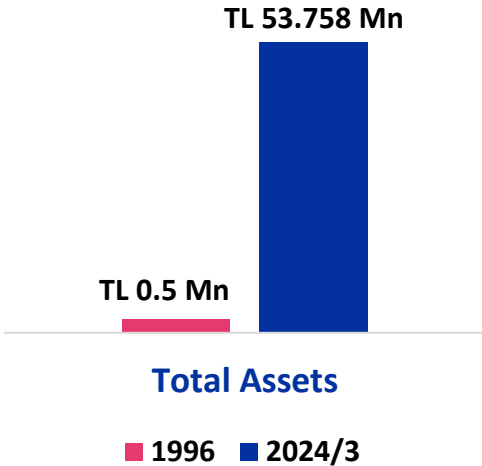
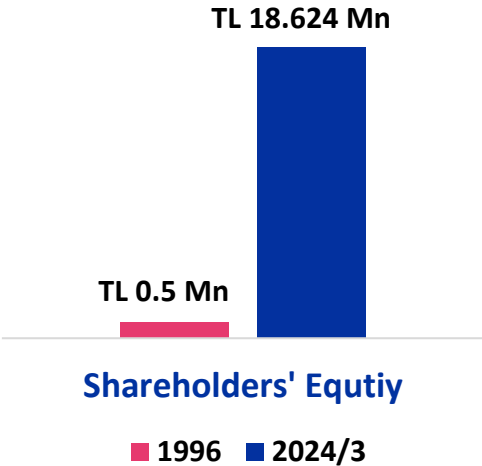
- Laws, ethical and governance abiding
- Customer focused
- Market centered
- Dynamic and innovative
- Esteem the employees
- Effective team work
- Objective and impartial
- CSR behaviour



Established in 1996
as the investment
banking arm of İşbank



31
Branches

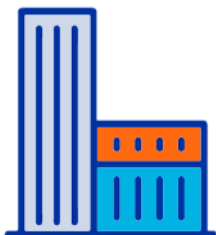


-Inflation accounting implemented 2024/3 financial figures.



*Started its operations in March 2024.

**The Board of Directors decided on 15 May 2024 to open Çorlu Branch which is in the approval process of the CMB.



MAXIS INVESTMENTS
(100.0%)

London headquartered subsidiary to serve brokerage activities



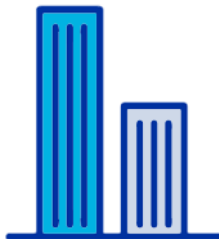
MAXIS VENTURE CAPITAL PORTFOLIO MANAGEMENT
(100.0%)

Establish and manage venture capital investment funds to invest in growth potential enterprises



EFES NPL MANAGEMENT
(85.1%)

Mainly specializes in managing banks' NPLs and restructuring problematic firms



İŞ ASSET MANAGEMENT
(70.0%)

One of Türkiye's leading asset management companies by its TL 440,7 bn AuM



İŞ PRIVATE EQUITY*
(29.0%)

One of the largest private equity companies in Türkiye



İŞ INVESTMENT TRUST*
(28.9%)

Türkiye's leading investment partnership with a portfolio size of TL 409 mn



LEVENT ASSET LEASE
(100.0%)

Established to issue lease certificates

-Subsidiaries fully consolidated to the financial statements.

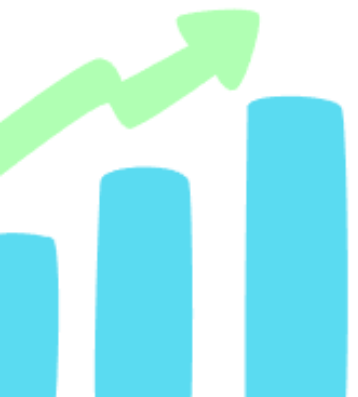
*Listed on Borsa Istanbul

2023 Integrated Annual Report of İş Investment
which is prepared in line with the GRI Universal Standards and
Integrated Reporting Framework of the IFRS Foundation has been published.



United Nations
Global Compact

- | | | | |
|--|-------------------------------|---|--|
| 4
QUALITY
EDUCATION | 5
GENDER
EQUALITY | 7
AFFORDABLE AND
CLEAN ENERGY | 9
INDUSTRY, INNOVATION
AND INFRASTRUCTURE |
| 8
DECENT WORK AND
ECONOMIC GROWTH | 10
REDUCED
INEQUALITIES | 11
SUSTAINABLE CITIES
AND COMMUNITIES | 13
CLIMATE
ACTION |
| 12
RESPONSIBLE
CONSUMPTION
AND PRODUCTION | 15
LIFE
ON LAND | 17
PARTNERSHIPS
FOR THE GOALS | 16
PEACE, JUSTICE
AND STRONG
INSTITUTIONS |



 **BIST 100**

 **BIST FINANCIALS**

 **BIST SUSTAINABILITY**

 **BIST 500**

 **BIST ALL SHARES**

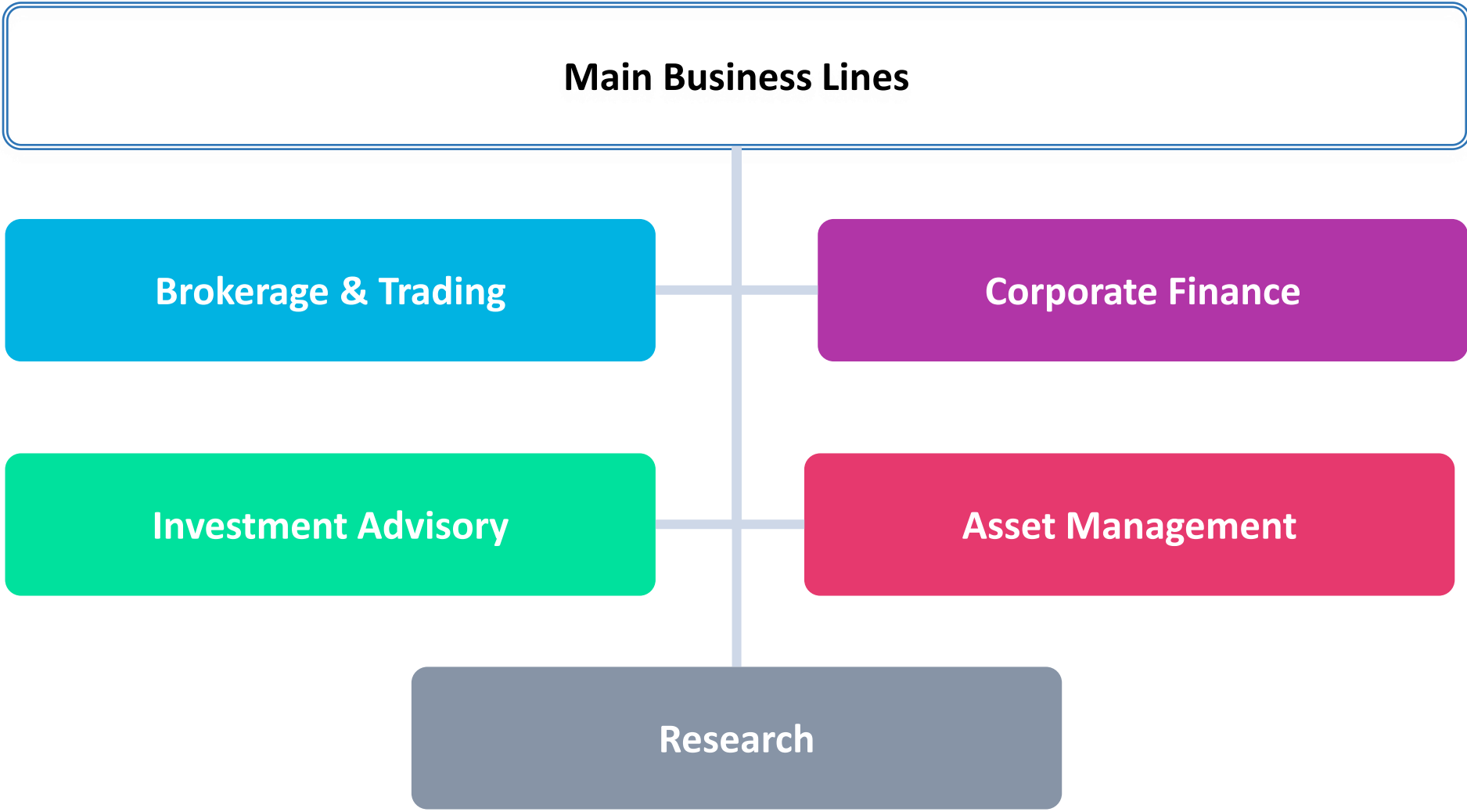
 **BIST DIVIDEND**

 **BIST DIVIDEND 25**

 **BIST 100-30**

 **BIST STARS**

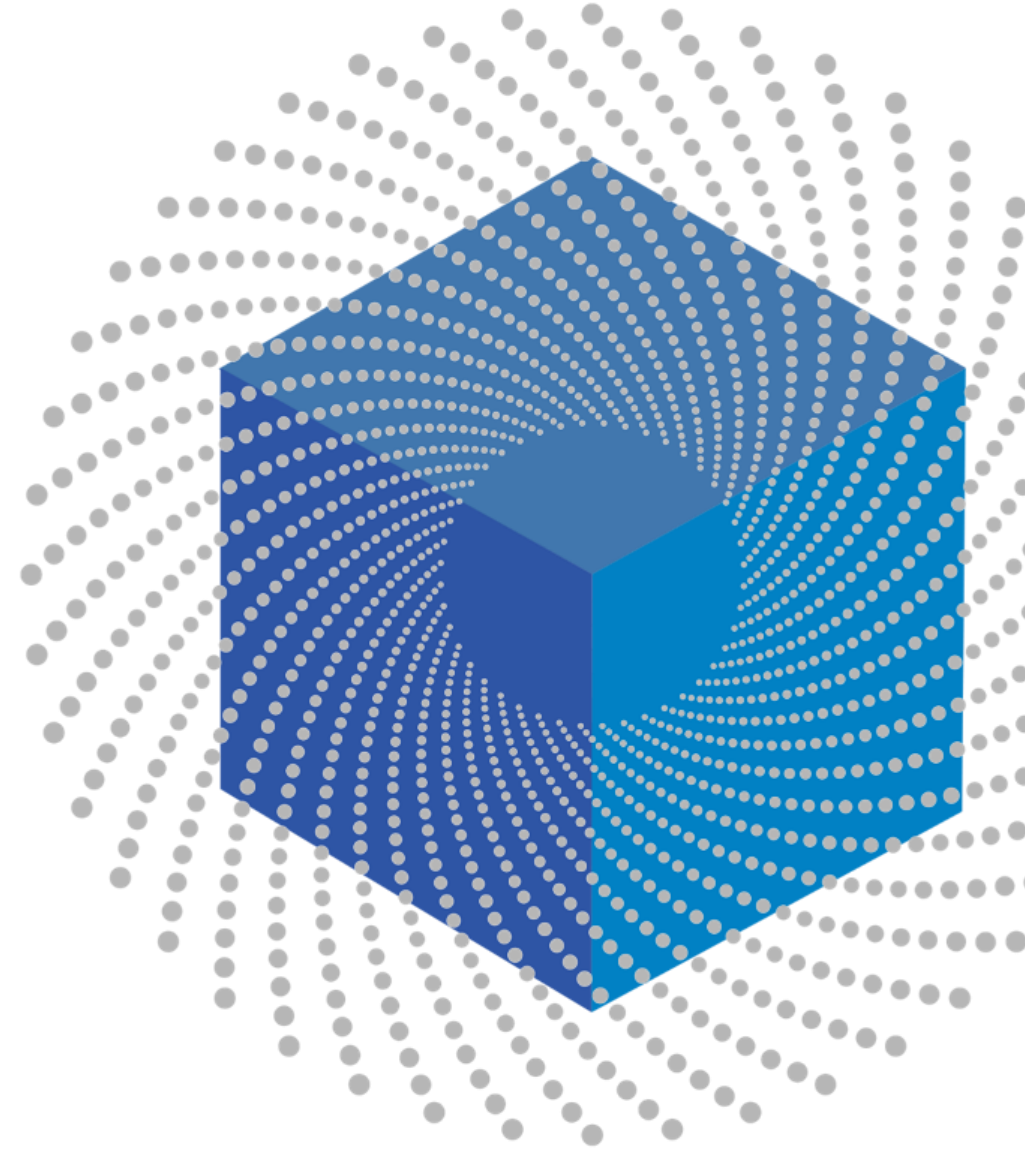
 **BIST BROKERAGE HOUSES**



About Us

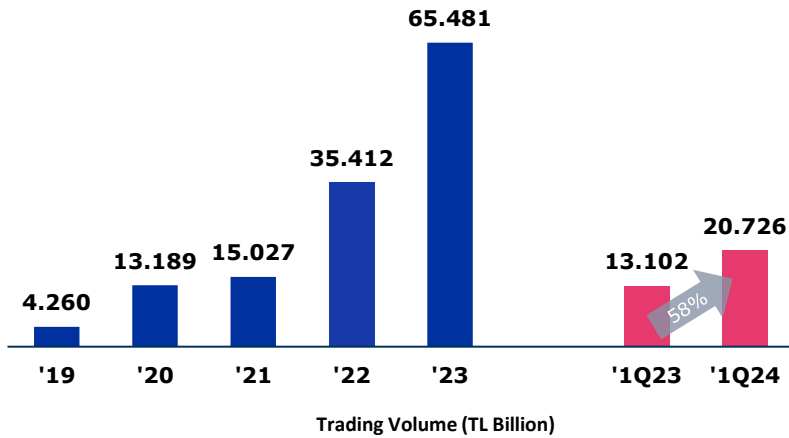
► **Operational Performance**

Financial Results

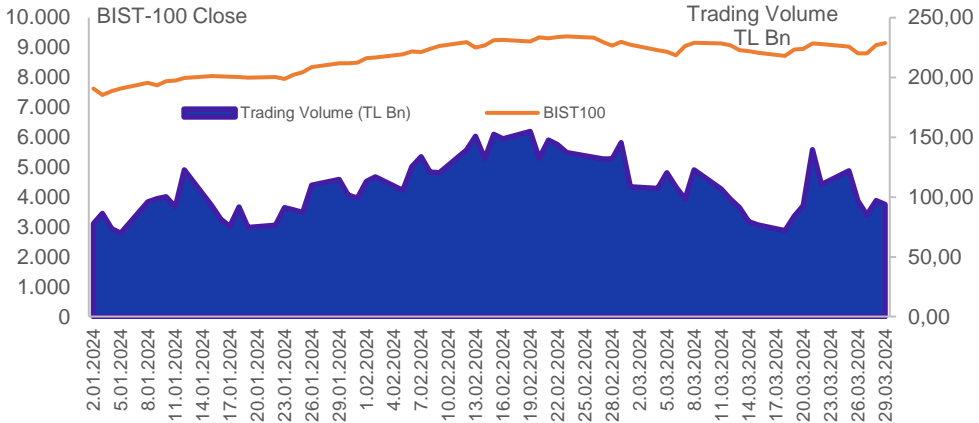
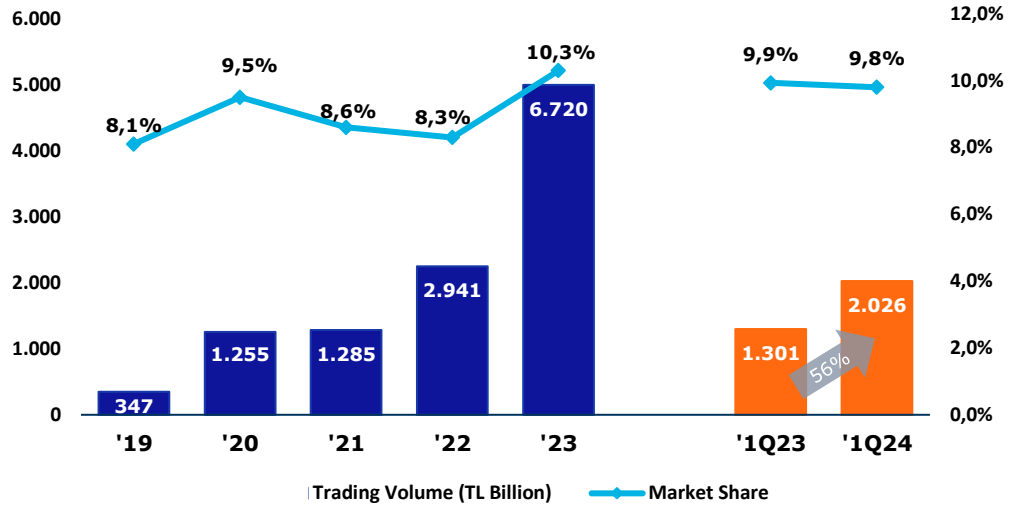




Equity Market - Borsa Istanbul



İş Investment

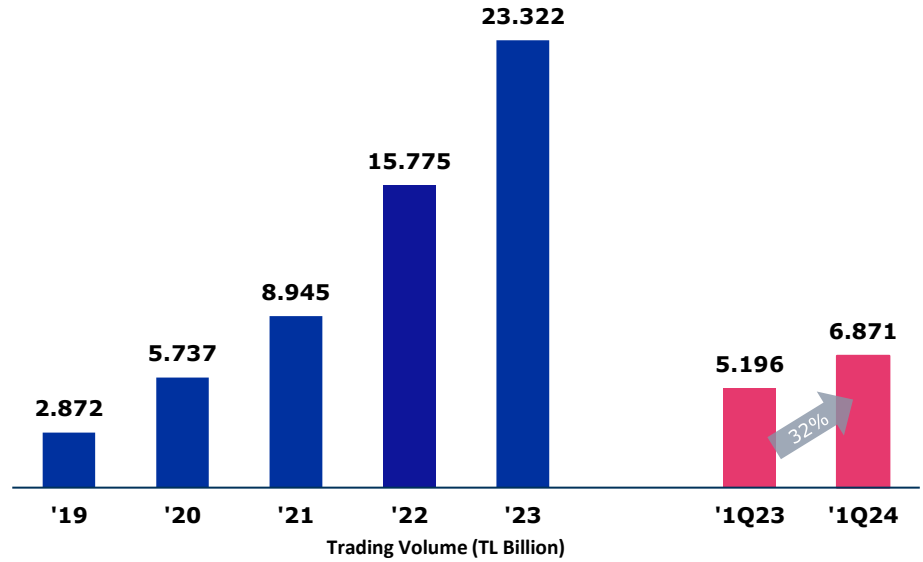


RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL MILLION)	MARKET SHARE (%)
1	BROKER 1	3.038.773	14,7
2	BROKER 2	2.352.482	11,4
3	İŞ INVESTMENT	2.026.454	9,8
4	BROKER 4	1.291.387	6,2
5	BROKER 5	1.073.394	5,2
MARKET TOTAL		20.726.085	-

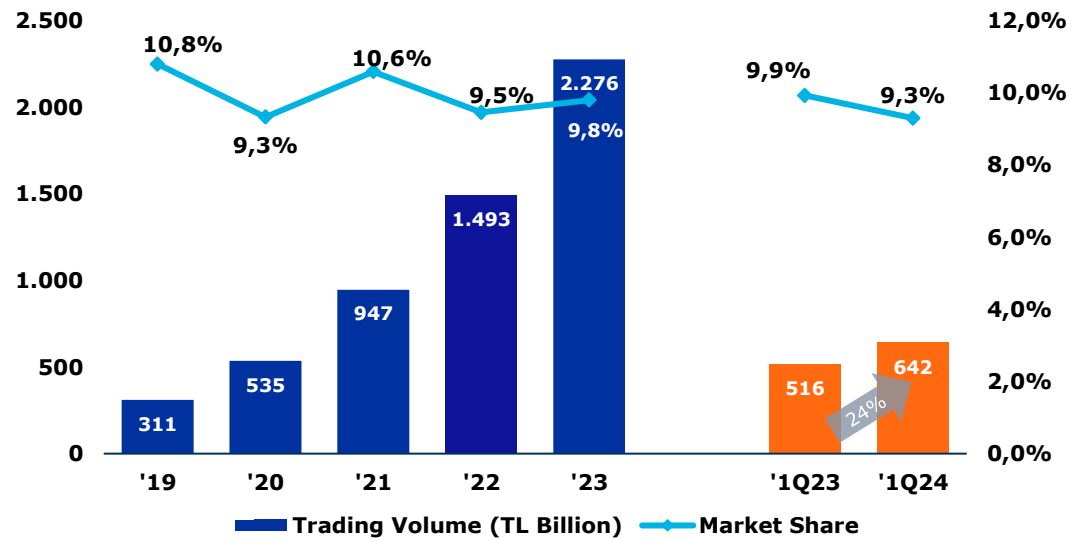
Source: Borsa Istanbul, Equity Market Data
Market Transactions by Members

İş Investment's trading volume in the first quarter of 2024 increased by 56% with respect to the same period of last year

Turkish Derivatives Market (VIOP)



İş Investment

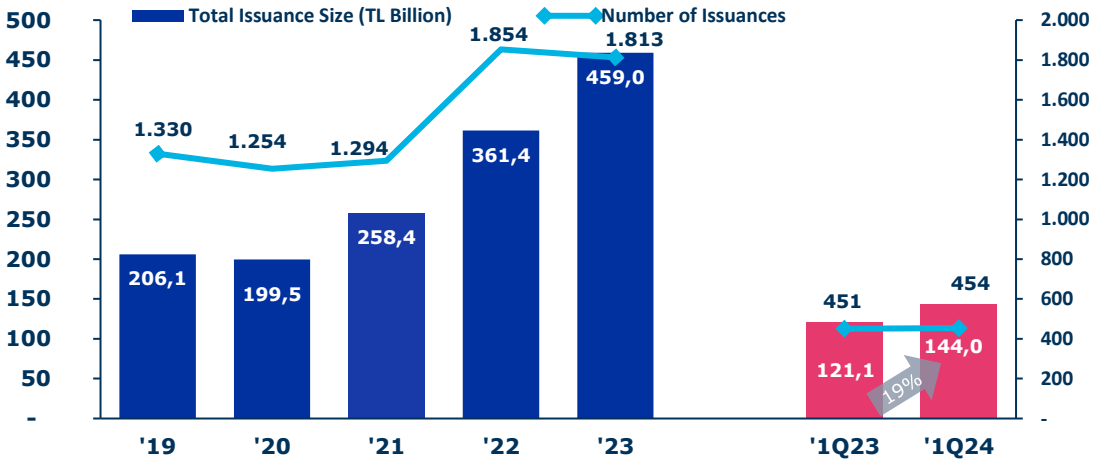


Source: Borsa Istanbul, Derivatives Market Data
Market Transactions by Members

RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL MILLION)	MARKET SHARE (%)
1	BROKER 1	1.682.625	24,5
2	İŞ INVESTMENT	642.507	9,3
3	BROKER 3	482.481	7,0
4	BROKER 4	418.834	6,1
5	BROKER 5	376.978	5,5
MARKET TOTAL		6.871.329	-

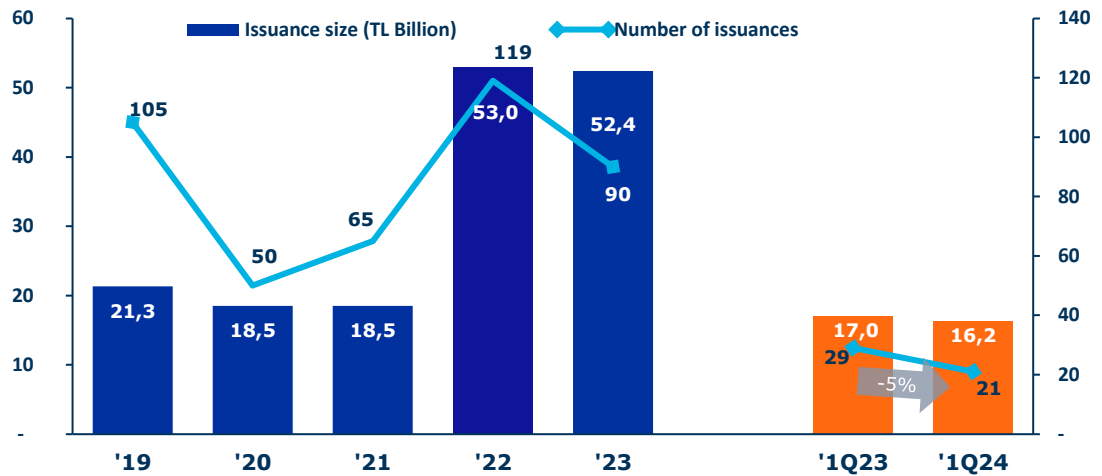
Our Derivatives Market trading volume in 1Q24 rose by 24% y/y while continuing to be market maker in single stock futures and index options

Debt Securities Issuances - Market

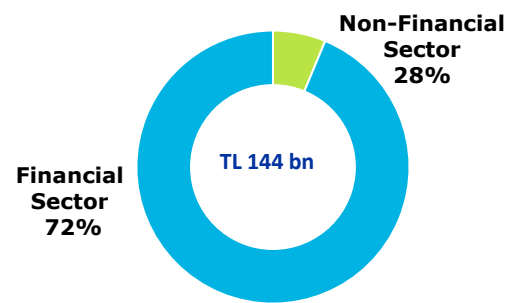


Source: Borsa Istanbul, IPO Data

İş Investment



Sectoral Breakdown of Debt Sec. Issuances – 1Q24



RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL BILLION)	MARKET SHARE (%)
1	BROKER 1	20.7	14,4
2	İŞ INVESTMENT	16.2	11,3
3	BROKER 3	15.7	10,9
4	BROKER 4	15.7	10,9
5	BROKER 5	14.5	10,1
MARKET TOTAL		144.0	-

We intermediated the issuance of 21 debt securities in 1Q24 by a total nominal size of TL 16,2 bn



Mogan Energy
2024/3

IPO Ratio

10.76%

IPO Size

TL 3 Billion
\$ 95.3 Million



IC Enterra
2024/3

IPO Ratio

20.03%

IPO Size

TL 3.7 Billion
\$ 114.4 Million

Consortium member for



6 IPOs with

total size of TL 11.2 bn

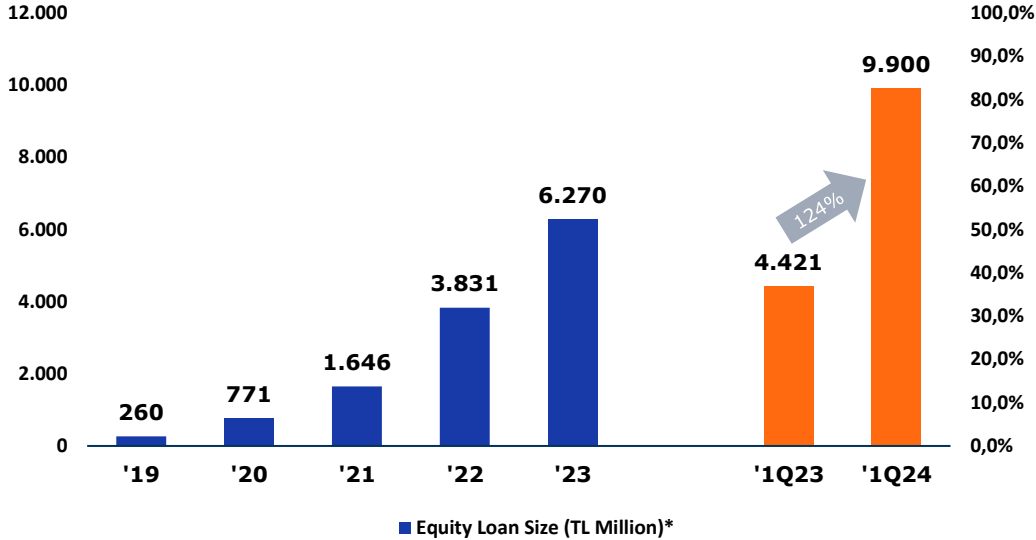
We intermediated Mogan Energy and IC Enterra IPOs as the consortium leader while participating 6 IPOs as a consortium member in 1Q24

AuM - İŞ Asset Management

Assets Under Management (TL Mn)	1Q23	1Q24	Change (%)
Mutual Funds	85.688	248.807	190
Pension Funds	77.489	155.980	101
Other	21.881	35.959	64
TOTAL	185.058	440.746	138

Source: IS Asset Management
 -AuM managed by IS Asset Management

Equity Loans - İŞ Investment



*The figures for the previous periods have not been inflation adjusted.

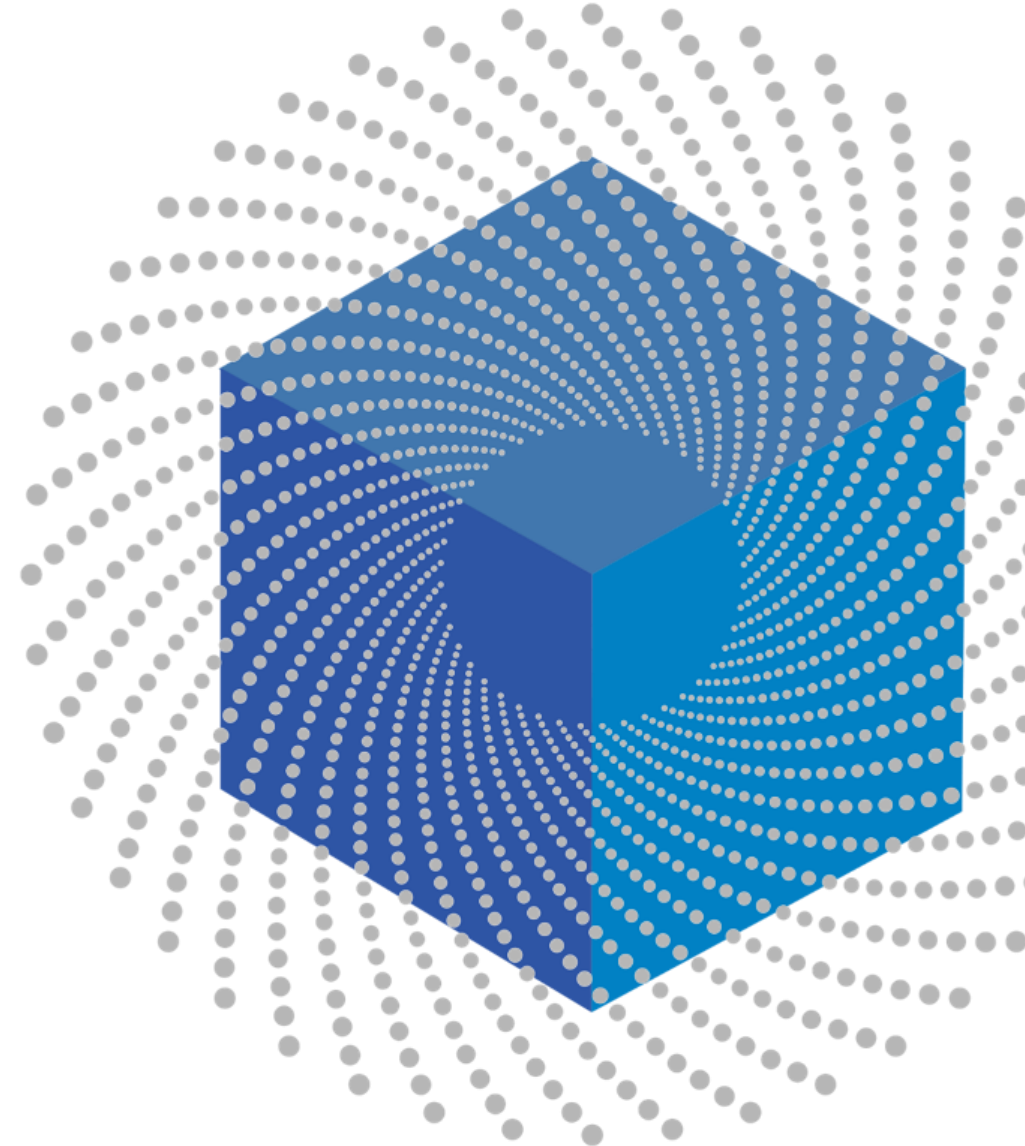
Total AuM of the group soared up 138% y/y reaching TL 440,7 bn with a market share of 11% whereas mutual funds and pension funds grew by 190% and 101% respectively

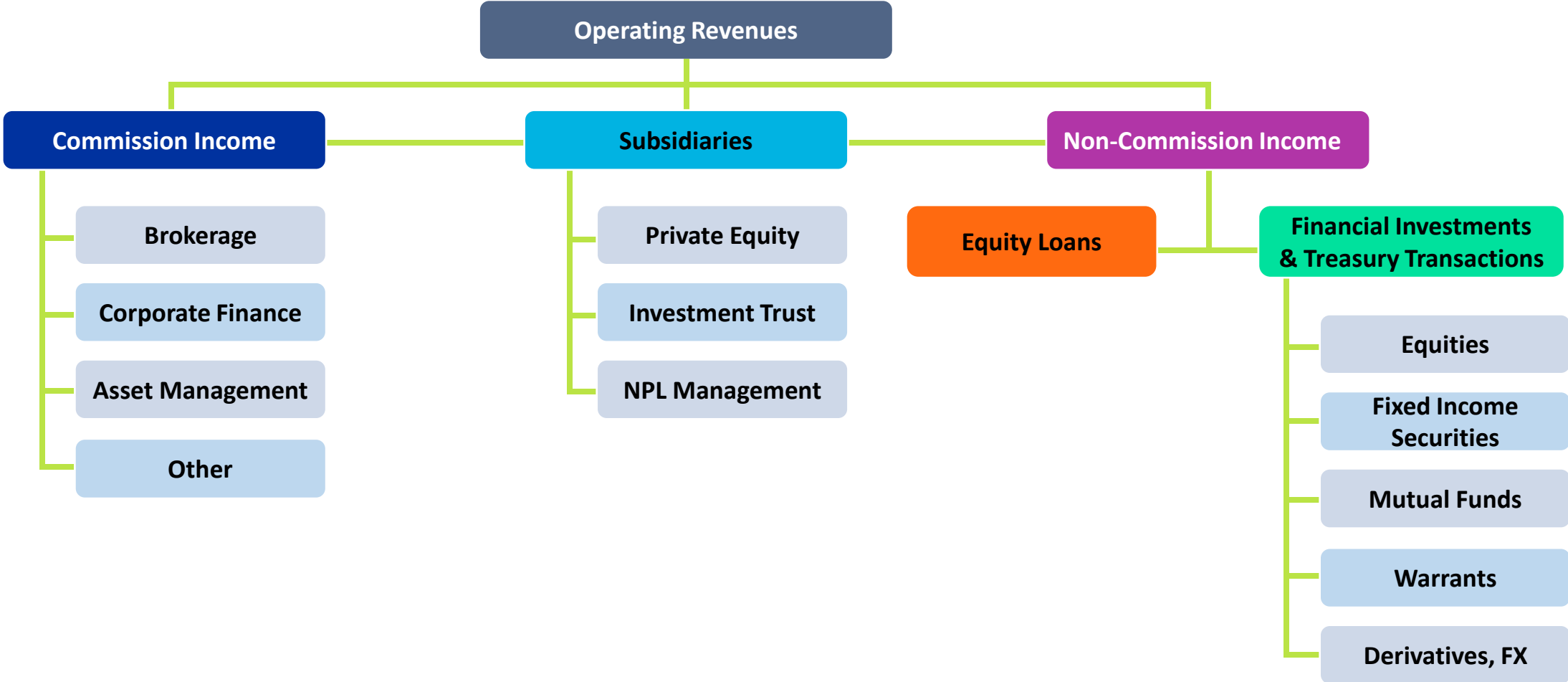
The equity loan size of İŞ Investment in 1Q24 reached TL 9,9 bn increasing by 124% with respect to 1Q23

About Us

Operational Performance

 **Financial Results**





İş Investment (TL 000)*	1Q23	1Q24	y/y (%)
Total Assets	28.027.127	52.316.897	87
Shareholders' Equity	7.872.197	19.111.316	143
Net Profit	1.444.318	2.642.502	83

**Some of the consolidated financial figures, which were not audited and inflation adjusted, included in our main shareholder İşbank's financial statements and disclosed to public on May 10, 2024.*

According to the figures included in our main shareholder İşbank's financial statements, the consolidated net profit of İş Investment disclosed as TL 2.643 mn increasing by 83% when compared to the same period of 2023

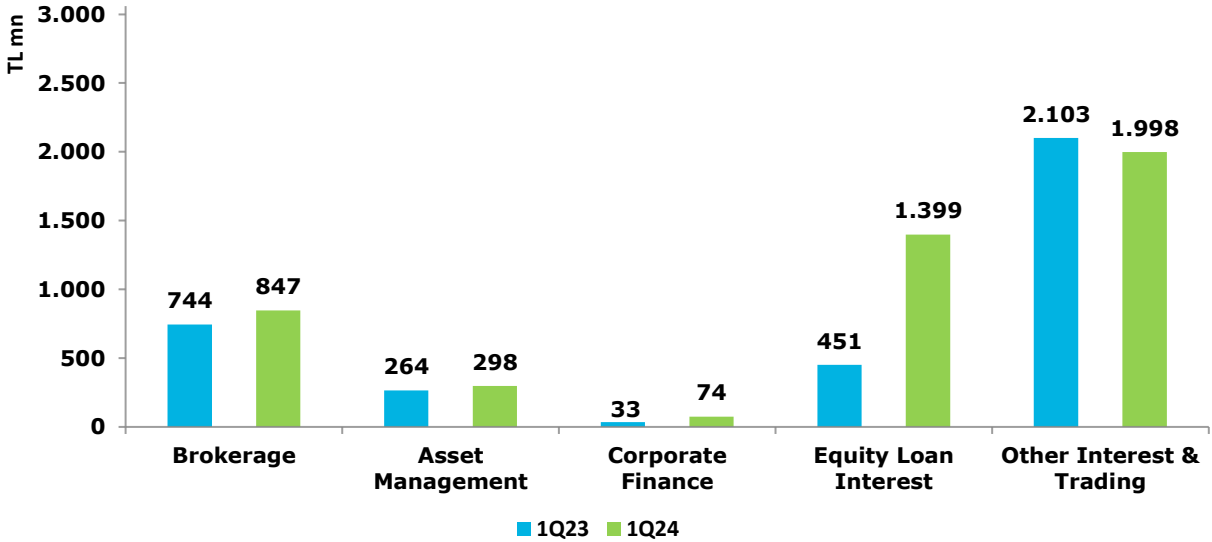
iŞ Investment - Consolidated (TL 000)	4Q23	1Q24	y/y (%)
Total Assets	48.319.684	53.758.222	11
Shareholders' Equity	18.379.038	18.623.771	1

iŞ Investment - Consolidated (TL 000)	1Q23	1Q24	y/y (%)
Operating Revenues	3.594.684	4.615.527	28
Operating Profit	2.587.953	3.458.471	34
Net Monetary Positions Gains / (Losses)	(1.028.710)	(2.373.503)	131
Net Profit	981.098	265.382	(73)

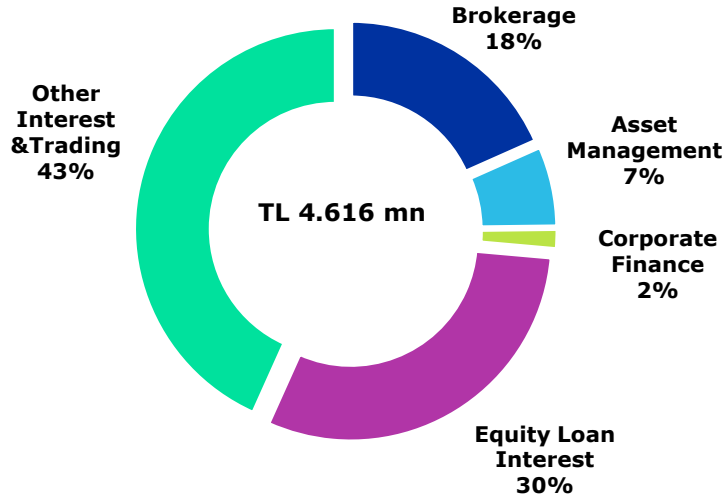
According to the inflation adjusted financial statements, 1Q24 operating profit announced as TL 3.458 mn rising by 34%/y/y while net profit realized at TL 265,4 mn due mainly to the high inflation rate in the period

Operating Revenues (TL 000)	1Q23	1Q24	y/y (%)
Interest and Trading Revenues	2.552.949	3.396.754	33
Commission Revenues	1.041.735	1.218.773	17
TOTAL	3.594.684	4.615.527	28

Revenue Breakdown of Op. Rev. – 1Q24



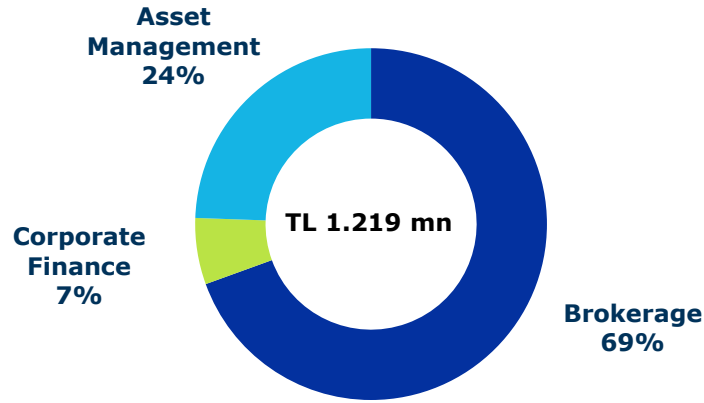
Percentage Breakdown of Op. Rev. – 1Q24



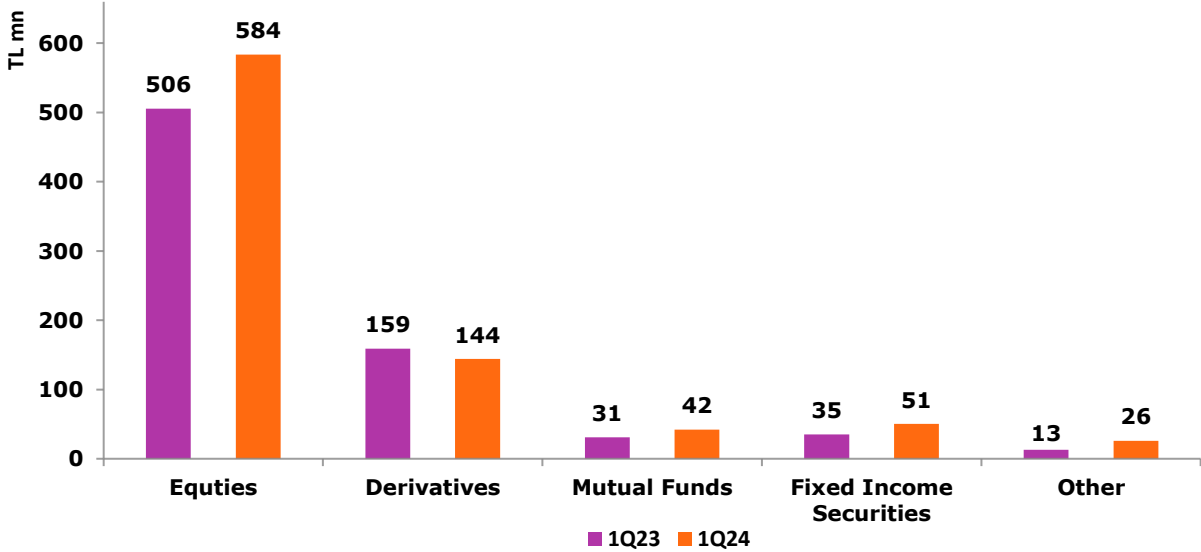
Total operating revenues grew by 28% with respect to the same period of 2023

Commission Revenues (TL 000)	1Q23	1Q24	y/y (%)
Brokerage	744.373	846.551	14
Corporate Finance	33.411	74.379	123
Asset Management	263.951	297.843	13
TOTAL	1.041.735	1.218.773	17

Commission Revenues – 1Q24



Revenue Breakdown of Brokerage – 1Q24



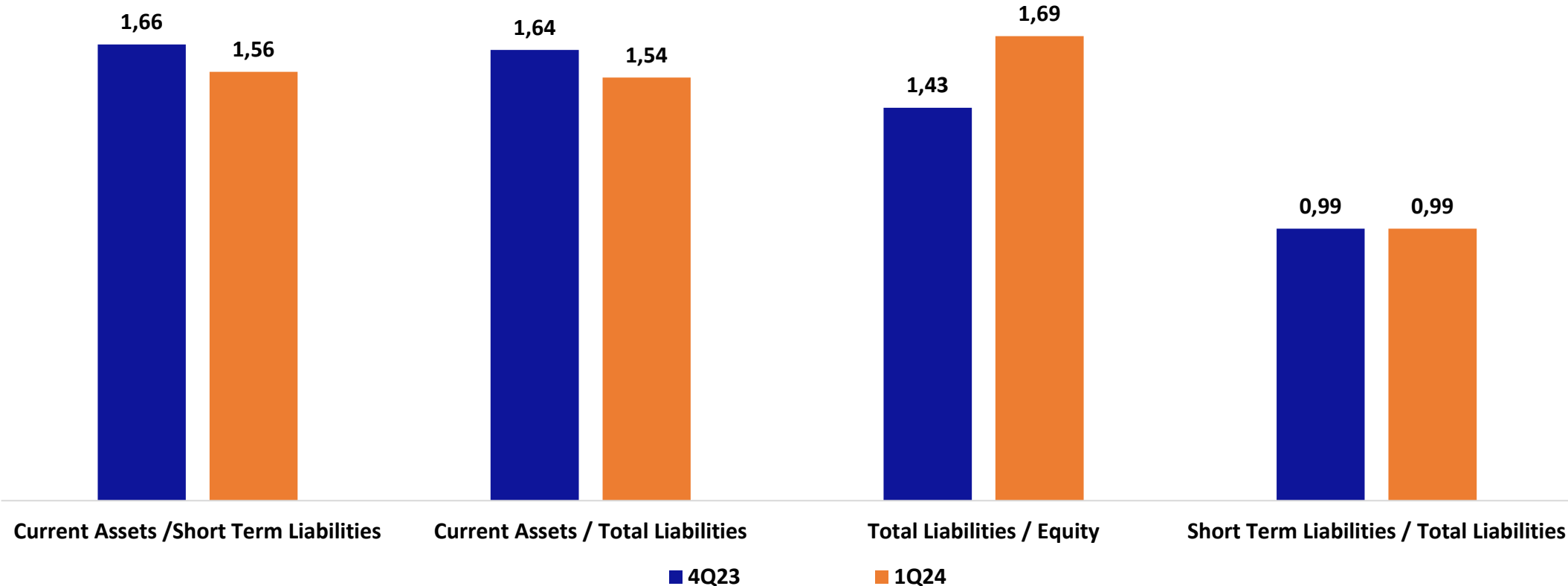
Total commission revenues, mainly driven by brokerage business, stood at TL 1.219 mn rising by 17% y/y whereas corporate finance and asset management revenues increased by 123% and 13% respectively

Operating Expenses (TL 000)	1Q23	1Q24	y/y (%)
Marketing, Sales and Distribution Expenses	212.747	285.657	34
General Administrative Expenses	844.566	849.496	1
TOTAL	1.057.313	1.135.153	7

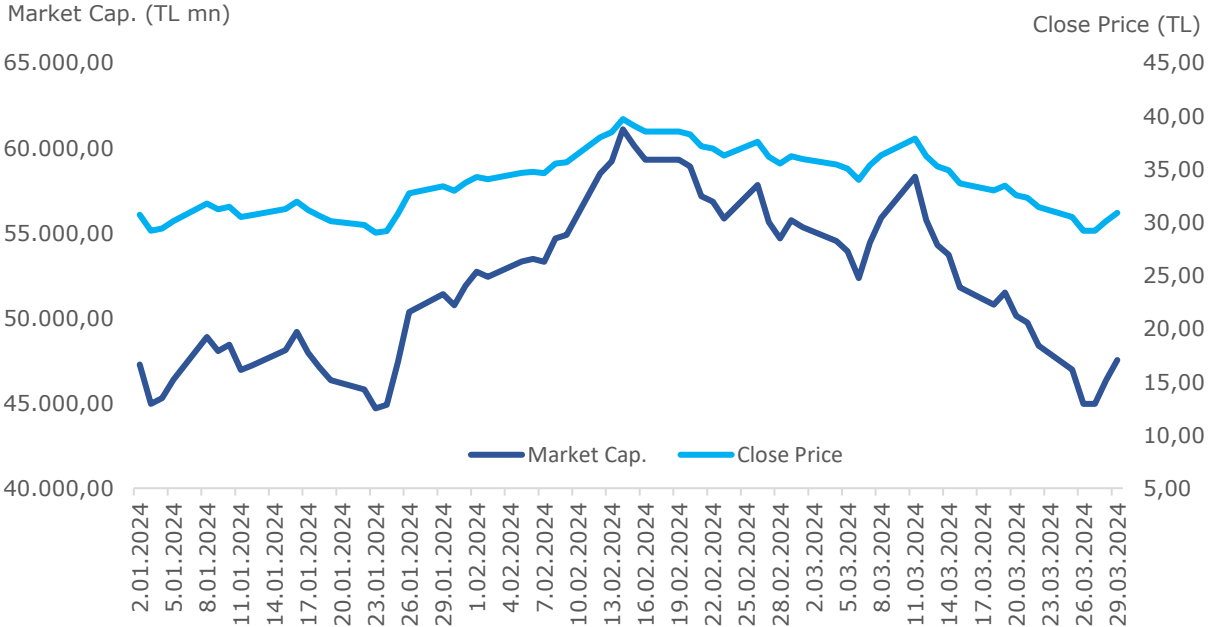
Operating Expenses – 1Q24



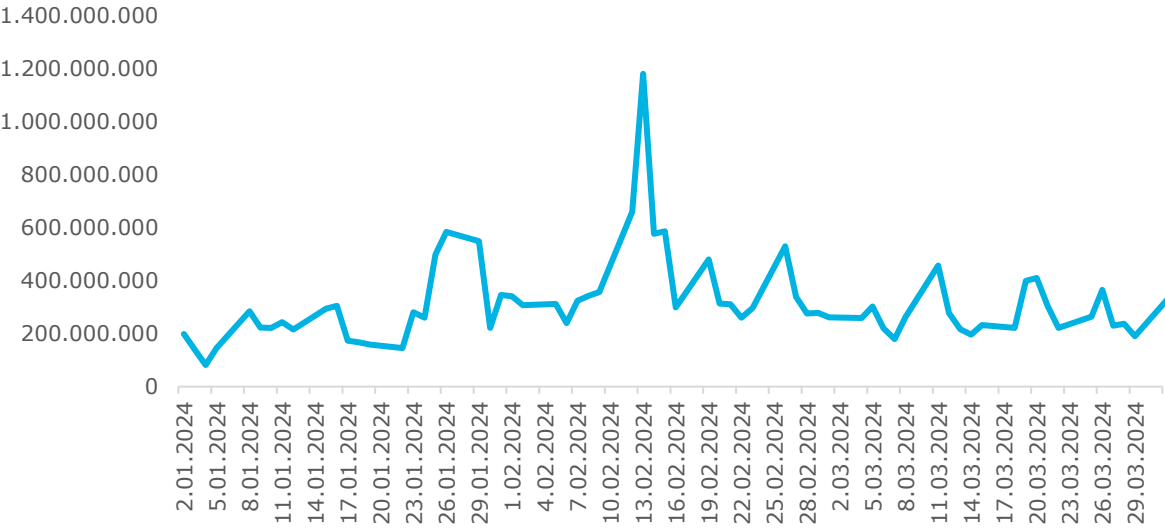
OPEX increased by 7% y/y while the cost/income ratio carried on its competitive level of 25%



Price Performance - ISMEN



Daily Trading Volume (TL) - ISMEN



ISMEN closed the period at TL 30,90 price and TL 313,7 mn of average daily trading volume

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İŞ INVESTMENT



ISMEN

**Performance &
Financial Results 1Q24**

13.06.2024

