



**REPUBLIC OF TURKEY  
PRIME MINISTRY  
UNDERSECRETARIAT OF TREASURY**

January 6, 2010

**PRESS RELEASE**

As part of the 2010 borrowing program, Treasury yesterday had mandated HSBC, JP Morgan and UBS for a global Dollar bond issue due 2040. The transaction has been finalized with a nominal amount of USD 2 billion. The total size of the issue marks the largest ever emerging markets sovereign transaction with a 30 year maturity and the Republic's largest US Dollar offering since January 2005.

The bond matures on May 30, 2040, and has a yield to investor of 6.85% and a spread of 224.7 bp over the benchmark US Treasury Bonds. The bond has attracted an orderbook of approximately more than 3.5 times of the actual issue size, from 25 countries and around 250 accounts all over the globe. Approximately 75% of the nominal amount has been allocated to the foreign investors (43% Europe, 30% US, 2% to Asia) while 25% has been allocated to the local investors.

With this transaction, 37% of the 2010 borrowing target has been realized. The proceeds of the issue will be transferred to the Treasury accounts on January 12, 2010.

**Eurobond Issuances in 2010**

Issue Date	Currency	Size	Maturity Date	Coupon (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
12.01.2010	USD	2 billion	30.05.2040	6.75	98.655	6.85	UST + 224.7 bp

**PRESS AND PUBLIC RELATIONS ADVISORY**