



# **BANKS IN TURKEY 2011**

Publication No: 285

June 2012

ISSN 1300 - 6460 (printed)  
ISSN 1308 - 3678 (online)  
ISBN 978-605-5327-07-1 (printed)  
ISBN 978-605-5327-08-8 (online)

Copyright © The Banks Association of Turkey, 2012

Publication Name : Banks in Turkey  
Publication Type : Local Periodical  
Publication Period : Annual  
Publication Date : June 2012  
Owner of the Publication : The Banks Association of Turkey  
Managing Director : Dr. Ekrem Keskin  
Address : Nispetiye Cad. Akmerkez, B3 Blok Kat 13, Etiler, 34340 İstanbul  
Phone : +90-212-282 09 73  
Fax : +90-212-282 09 46  
E-mail : [tbb@tbb.org.tr](mailto:tbb@tbb.org.tr)  
URL : [www.tbb.org.tr/eng](http://www.tbb.org.tr/eng)

Printed in : G. M. Matbaacılık ve Ticaret A.Ş.  
Address : 100. Yıl Mah. MAS-SİT 1. Cadde No.88 34204 Bağcılar - İstanbul  
Phone : +90-212-629 00 24 (pbx)  
Fax : +90-212-629 20 13

All rights reserved. No part of this report may be reproduced or transmitted, in any form or by any means, electronic, photocopying or otherwise, without the prior written permission of the Banks Association of Turkey.

Whilst every effort has been made to ensure that the information contained in this book is correct, the Banks Association of Turkey can not accept any responsibility for any errors or omissions or for any consequences resulting therefrom.

This book is prepared from the year-end audited and non-consolidated "The Common Data Set" of deposit banks and development and investment banks, that are prepared according to related Communique - Financial Statements and Related Explanation and Footnotes of the banks that is disclosed to the Public-

Certificate No: 17188

2012.34.Y.5327.285

## Contents

	<u>Page No.</u>
<b>Preface</b> .....	<b>v</b>
<b>Main Economic Indicators</b> .....	<b>vi</b>
<b>Turkish Economy and Banking System in 2011</b> .....	<b>I-1</b>
General Outlook.....	I-3
Turkish Economy in 2011.....	I-13
Turkish Banking System in 2011 .....	I-33
<b>The Banks Association of Turkey and Banks Operating in Turkey</b> .....	<b>II-1</b>
<b>The Banking System in Turkey</b> .....	<b>II-9</b>
Deposit Banks.....	II-14
State-owned Banks.....	II-18
Privately-owned Banks.....	II-22
Banks Under the Deposit Insurance Fund.....	II-26
Foreign Banks.....	II-30
Development and Investment Banks.....	II-34

<b>Balance Sheets of the Banks.....</b>	<b>II-39</b>
Deposit Banks.....	II-41
State-owned Banks.....	II-43
Türkiye Cumhuriyeti Ziraat Bankası A.Ş.....	II-44
Türkiye Halk Bankası A.Ş.....	II-48
Türkiye Vakıflar Bankası T.A.O.....	II-52
Privately-owned Banks.....	II-57
Adabank A.Ş.....	II-58
Akbank T.A.Ş.....	II-62
Alternatif Bank A.Ş.....	II-66
Anadolubank A.Ş.....	II-70
Şekerbank T.A.Ş.....	II-74
Tekstil Bankası A.Ş.....	II-78
Turkish Bank A.Ş.....	II-82
Türk Ekonomi Bankası A.Ş.....	II-86
Türkiye Garanti Bankası A.Ş.....	II-90
Türkiye İş Bankası A.Ş.....	II-94
Yapı ve Kredi Bankası A.Ş.....	II-98
Banks Under the Deposit Insurance Fund.....	II-103
Birleşik Fon Bankası A.Ş.....	II-104
Foreign Banks.....	II-109
Arap Türk Bankası A.Ş.....	II-110
Bank Mellat.....	II-114
Citibank A.Ş.....	II-118
Denizbank A.Ş.....	II-122
Deutsche Bank A.Ş.....	II-126
Eurobank Tekfen A.Ş.....	II-130
Fibabanka A.Ş.....	II-134
Finans Bank A.Ş.....	II-138
Habib Bank Limited.....	II-142
HSBC Bank A.Ş.....	II-146
ING Bank A.Ş.....	II-150
JPMorgan Chase Bank N.A.....	II-154
Société Générale (SA).....	II-158
The Royal Bank of Scotland N.V.....	II-162
Turkland Bank A.Ş.....	II-166
WestLB AG.....	II-170
Development and Investment Banks.....	II-175
Aktif Yatırım Bankası A.Ş.....	II-176
BankPozitif Kredi ve Kalkınma Bankası A.Ş.....	II-180

*Development and Investment Banks continued...*

Credit Agricole Yatırım Bankası Türk A.Ş.....	II-184
Diler Yatırım Bankası A.Ş.....	II-188
GSD Yatırım Bankası A.Ş.....	II-192
İller Bankası A.Ş.....	II-196
İMKB Takas ve Saklama Bankası A.Ş.....	II-200
Merrill Lynch Yatırım Bank A.Ş.....	II-204
Nurol Yatırım Bankası A.Ş.....	II-208
Taib Yatırımbank A.Ş.....	II-212
Türk Eximbank.....	II-216
Türkiye Kalkınma Bankası A.Ş.....	II-220
Türkiye Sınai Kalkınma Bankası A.Ş.....	II-224
<b>Appendix.....</b>	<b>II-229</b>
Table 1 Turkish Banks - Ranked by Total Assets, as of December 31, 2011.....	II-230
Table 2 Number of Branches and Employees by the Banks and Groups, as of December 31, 2011.....	II-232
Table 3 Presentation of Assets and Liabilities According to their Outstanding Maturities, as of December 31, 2011.....	II-234
Table 4 Interest Rate Sensitivity of Assets, Liabilities and Off Balance-Sheet Items based on repricing dates, as of December 31, 2011.....	II-235
Table 5 Information on Currency Risk, as of December 31, 2011.....	II-236
Table 6 Saving Deposits, as of December 31, 2011.....	II-237
Table 7 Number of Deposit Accounts, as of December 31, 2011.....	II-238
Table 8 Maturity Structure of Deposits, as of December 31, 2011.....	II-240
Table 9 Classification of Deposits, as of December 31, 2011.....	II-242
Table 10 Number of Deposit Accounts by Geographical Regions and Provinces, as of December 31, 2011.....	II-244
Table 11 Deposits by Geographical Regions and Provinces, as of December 31, 2011.....	II-247
Table 12 Loans by Geographical Regions and Provinces, as of December 31, 2011...	II-250
Table 13 Classification of Cash Loans, as of December 31, 2011.....	II-253
Table 14 Sector Concentrations for Cash Loans, as of December 31, 2011.....	II-255
Table 15 Sectoral Risk Concentrations of Non-cash Loans, as of December 31, 2011.....	II-256
Table 16 Share in Group and Share in Sector, as of December 31, 2011.....	II-257
Table 17 Bank Employees by Sex and Education, as of December 31, 2011.....	II-258
Table 18 Bank Employees by Geographical Regions and Provinces, as of December 31, 2011.....	II-260
Table 19 Number of ATM, POS and by Geographical Regions and Provinces, as of December 31, 2011.....	II-261
Table 20 Equity Participations and Affiliated Companies of Turkish Banks Abroad, as of December 31, 2011.....	II-262
Table 21 Branches and Representative Offices of Turkish Banks Abroad, as of December 31, 2011.....	II-266
Table 22 Representative Offices in Turkey, as of December 31, 2011.....	II-269
<b>Glossary.....</b>	<b>II-270</b>



## **Preface**

'Banks in Turkey 2011' provides general information about deposit banks and development and investment banks operating in Turkey as well as their audited financial tables which are prepared according to the related Communique-Financial statements and related explanation and footnotes of the banks that is disclosed to the Public-. This book also offers an overall evaluation of the performance of the Turkish economy and the banking system in 2011.

In addition, more details and tables that are prepared according to the related Communique, in terms of banks or groups, can be found in the web site of the Association ([www.tbb.org.tr](http://www.tbb.org.tr)).

It is hoped that this publication will be useful for those who are interested.

**The Banks Association of Turkey**

**The Turkish Economy**  
**Main Economic Indicators**

	Unit	2008	2009	2010	2011	2012*
<b>Growth</b>						
GDP	%	0.7	-4.8	8.9	8.5	4.0
Agriculture		4.6	3.7	1.2	5.3	...
Industry		-0.1	-7.2	13.6	9.4	...
Services		0.5	-4.9	9.2	8.6	...
Sectoral breakdown (at current prices)						
Agriculture	%	7	8	8	8	...
Industry		20	15	16	16	...
Services		73	77	76	76	...
GDP	USD billion	742	617	736	772	...
GDP	TL billion	951	953	1,105	1,295	...
Population	Million	71.1	71.9	73.0	75.0	...
Income per capita	In USD terms	10,436	8,590	10,079	10,444	...
<b>Source-use</b>						
	As % of GDP					
Fixed-capital outlays		20	17	19	22	...
Public		4	4	4	4	...
Private		16	13	15	18	...
Total savings	%	17	15	13	13	...
Public		2	1	1	3	...
Private		15	14	12	10	...
Savings gap		-5	-2	-7	-9	...
Public		-3	-5	-4	-2	...
Private		-3	3	-3	-7	...
Total consumption		88	89	88	88	...
Public		14	14	14	14	...
Private		74	75	74	74	...
<b>GDP deflator</b>	%	12	5	6	9	...
<b>Unemployment</b>						
Overall	%	14	14	11	10	10
Urban		15	16	14	12	...
Rural		11	9	7	6	...
<b>Inflation</b>						
(Twelve month chg)	%					
Producer		8	6	9	13	...
Consumer		10	7	6	10	5
<b>Public sector balance, as % of GDP</b>						
	%					
PSBR (excluding privatization)		-2	-6	-4	-3	...
PSBR (including privatization)		-2	-5	-3	-2	-1
PSBR (exc. Interest pay. and privatization)		3	0	2	3	1
Budget deficit		-2	-6	-4	-1	...
Budget deficit (excluding interest payments)		4	1	1	2	...
SEEs		0	0	0	0	...
Public administrations		-1	0	0	0	...
Funds		0	0	0	0	...
Other		1	1	1	1	...
<b>Central Government budget**</b>						
	TL billion					
Revenues		210	215	254	296	...
Expenditures		227	268	294	313	...
Interest expenditures		51	53	48	42	...
Budget deficit		-19	-49	-40	-17	...
Primary balance		33	1	8	25	...
Financing		19	49	35	15	...
External borrowing		4	3	4	-2	...
G-bonds		6	51	23	15	...
Short-term financing		8	0	0	0	...
T-bills		8	0	0	0	...
Other		1	-5	8	3	...

\* Programme target

\*\* Forecast for 2011.

	Unit	2008	2009	2010	2011	2012*
<b>Selected Budget Ratios</b>	%					
Revenue/GDP		22	23	21	23	...
Expenditure/GDP		24	28	26	24	...
Personnel expenditure/GDP		5	6	6	6	...
Interest expenditure/GDP		5	6	5	3	...
Investment/GDP		2	3	2	3	...
Personnel expenditure/total expenditure		21	21	21	23	...
Interest expenditure/total expenditure		26	20	20	13	...
Investment/total expenditure		6	9	8	12	...
<b>Outstanding domestic debt</b>	TL billion					
G-bonds		261	316	343	369	...
T-bills		14	14	10	0	...
Total Government securities		275	330	353	369	...
Devaluation account		0	0	0	0	...
Total		275	330	353	369	...
Outstanding domestic gov. securities/GDP	%	29	35	32	29	...
Outstanding debt/GDP		38	47	43	41	...
<b>Interest rates</b>	%					
(Annual, compound, average)						
O/n (CB)*****		16	7	2	6	...
G-Securities		19	9	8	10	...
G-securities maturity (day)		806	1,100	1,314	1,341	...
<b>Exchange rates</b>						
USD (Year-end)		1.5218	1.4873	1.5376	1.8889	...
(Twelve month chg)	%	31	-2.3	3.4	23	...
Euro (year-end)		2.1435	2.1427	2.0551	2.4438	...
(Twelve month chg)	%	25	0.4	-4.1	19	...
<b>CB Balance Sheet</b>	TL billion					
Total balance sheet		113	110	128	146	...
As % of GDP	%	12	12	12	11	...
Net fx assets		70	72	85	88	...
Net domestic assets		-15	-8	-9	-4	...
Lending to Government		14	9	8	8	...
Reserve money		56	65	76	84	...
CB money		54	51	71	53	...
Fx position	USD billion	37	36	51	42	...
Fx reserves	USD billion	70	71	81	78	...
<b>Monetary aggregates</b>						
M1**	TL billion	83	107	134	148	...
M2***		434	494	588	666	...
M3****		458	521	616	701	...
Repos (R)		3	4	4	4	...
Investment Funds (F)		21	23	23	21	...
G-securities held by non banks (D)		74	76	68	73	...
Loans		368	393	526	683	...
M3RF		475	548	643	726	...
M3RFD		549	624	711	799	...
M1/GDP	%	9	11	12	11	...
M3/GDP	%	48	55	56	54	...
Loans/GDP	%	39	41	48	53	...

\* Programme target

\*\*Money in circulation+demand deposit (Fx included)

\*\*\* M1+time deposit (Fx included)

\*\*\*\* M2+repos+investment funds)

\*\*\*\*Repurchase agreement interest rate (compound, annual)

	Unit	2008	2009	2010	2011	2012*
<b>Financial assets</b>	TL billion					
Monetary assets		439	498	594	696	...
TL		304	350	438	460	...
FX		135	148	156	236	...
Securities		471	697	847	780	...
Shares		181	351	473	381	...
Bonds and Bills		276	331	359	384	...
Government		275	330	353	369	...
Private		1	1	3	15	...
Investment Funds		14	16	16	15	...
Total		896	1,195	1,441	1,476	...
<b>Foreign trade</b>	USD billion					
Exports		132	102	114	135	...
Imports		202	141	185	241	...
Trade deficit		70	39	71	106	...
Foreign trade as of GDP	%					
Exports		18	17	15	17	...
Imports		27	23	25	31	...
Trade deficit		9	6	10	14	...
<b>Balance of payments</b>	USD billion					
Trade balance		-53	-25	-56	-89	...
Invisible balance		11	11	7	-12	...
Current account balance		-42	-14	-49	-77	...
Current account balance/GDP	%	-6	-2	-7	-10	-8
Capital movements	USD billion	34	9	44	65	...
Foreign direct investment		16	7	8	13	...
Portfolio investment		-5	0	16	22	...
Net errors and omissions		6	5	3	12	...
Change in reserves		1	0	-13	2	...
<b>International fx reserves</b>	USD billion					
CB reserves		70	71	81	78	...
Commercial banks		...	...	...	...	...
Total		...	...	...	...	...
<b>Outstanding external debt</b>	USD million					
Total		278	269	292	307	...
Long-term capital		227	219	215	223	...
Government		75	80	85	87	...
Central Bank		12	12	10	8	...
Private sector		140	128	120	127	...
Non-financials		99	92	85	86	...
Financials		41	35	34	42	...
Short term		50	50	79	84	...
Government		3	4	4	7	...
Central Bank		2	2	2	1	...
Private sector		45	45	73	76	...
Non-financials		24	22	24	28	...
Financials		21	23	49	48	...
<b>Istanbul Stock Exchange</b>						
Number of companies traded		318	325	350	373	...
ISE index	In USD terms	1,020	2,068	2,500	1,580	...
Daily trading volume	USD million	1,041	1,225	1,703	1,674	...
Total trading volume	USD billion	252	299	387	367	...
Market capitalization	USD billion	119	236	308	202	...
Market P/E		6	17	13	12	...

\* Programme target

# ***Turkish Economy and Banking System in 2011***



# I. Turkish Economy and Banking System in 2011

## 1. General Outlook

### 1.1. Global Economy

**Uncertainties and risks rather high due to instabilities in the international markets.**

**Global crisis turned to debt crisis:** By second half of the year, following a brief period of recovery in the global economy, uncertainties and risks increased. The main underlying reasons behind this in the EU member states and some other developed countries were the continuing structural problems of financial institutions, high ratio of the public sector borrowing requirement to the gross domestic product (gdp), the difficulties faced in rolling over of high outstanding domestic debt stemming from the decrease in international credit ratings, and lack of confidence towards the existing economic policies.

The global financial crisis that changed its characteristics since its start to date became compliant with the definition proper of a “debt crisis” owing to the high level of outstanding public debt in the developed countries. The ratio of outstanding public debt to gdp is expected to be around 107 percent in the developed countries, 90 percent in the EU member states, and 36 percent in the developing countries by the end of 2012.

#### Outstanding Domestic Debt /Gdp (percentage)

	2010	2011	2012*
World	74	74	74
Developed countries	99	104	107
EU countries	86	88	90
Developing countries	41	38	36
Turkey	43	40	38

Source: IMF, FMU, April 2012.

\*Forecast.

**Unconventional measures to be continued:** In almost every country, as part of the faced extraordinary situation, extraordinary measures defined the current agenda. The central banks of the developed countries continued to provide liquidity support to markets, while the interest rates were tried to be kept at lower levels, and the governments continued to provide public sector support to the markets in order to prevent a systemic risk in the financial sector.

The risk appetite of investors remained low especially towards some developed country economies, thus resulting in an increase in their risk premiums. In the EU, the risk premiums of some high credit rating countries exceeded those of developing countries.

The probability of a long-term stagnation coupled with expectations over high inflation rates occupied top of the agenda, prevented the improvement of long-term expectations, and therefore, creation of stabilized environment for economic activities.

**Global growth slowed down:** As different from the past, in the current period, when every economy integrated to international markets is affected significantly and

multidimensionally, the growth performances of the developing countries limited deepening of the crisis. However, both the slow-down in foreign trade volume and the dual speed of the international capital began to affect the developing countries negatively.

Both the growth of global economy and the expectations on trading volume were revised downward by the international organizations. In 2011, global economic growth was 3.8 percent, while it was 1.6 percent in developed countries and 6.4 percent in the developing countries, respectively. Trading volume increased by 7 percent globally.

### Growth (percentage)

	2010	2011	2012*
World	5.2	3.9	3.3
Developed countries	3.2	1.6	1.4
EU countries	1.9	1.6	-0.3
Developing countries	7.3	6.4	5.7
Turkey	8.9	8.5	4.0

Source: IMF, FMU, April 2012, Turkstat.

\*Forecast.

**Expectations for 2012:** Estimates for 2012 indicate also a slow-down in the growth rate of developing countries. Growth rate is forecasted to be 3.5 percent for global economy, 5.7 percent for developing countries and 1.4 percent for the developed countries. Euro-zone economy is forecasted to contract by 0.3 percent. Global trading volume is expected to increase by 4 percent in 2012 compared to 7 percent increase in 2011.

**Stricter measures for financial institutions:** With a view to revive the growth of global economy, initiatives focused on exit strategies continue also through participation and coordination of international organizations. The top agenda comprises of gradual slow-down of monetary and fiscal expansion, effective re-functioning of the international credit markets, restructuring of financial institutions together with common rules for their supervision. Among the new regulations pertaining to financial institutions, the primary focus topics are more effective supervision, better risk management, increasing the capital adequacy ratios through redefinition of capital, and deleveraging in banking.

## 1.2. Turkish Economy

**Economic activities accelerated:** Turkish economy continued to grow with a higher pace at 8.5 percent in 2011. Rapid increase in the domestic demand supported the growth in line with the increase in private sector fixed capital investments and consumption demand.

**Savings ratio fell further:** The ratio of domestic savings to gdp was 13.3 percentages and it continued to decline in private sector, but increased in public sector. The savings gap to gdp exceeded over 9 percent, despite a decline in public sector savings gap.

**Unemployment rate dropped:** Due to the economic recovery in 2011, by December 2011, unemployment rate was recorded as 9.8 percent, by a declining of 1.6 percentage points compared to the same period of the previous year.

**Public sector borrowing requirement decreased:** The improvement in public sector balance was supported by a lower deficit than the forecasted budget balance, and the ratio of the public sector borrowing requirement to gdp remaining at limited levels. The ratio of outstanding public sector debt to gdp continued to decline.

As a result, the ratio of public sector demand from the banking sector continued to come. On the other hand, the resource offer of the banking sector for private sector continued to expand as the sector continued to borrow from abroad. In the meantime, real interest rates remained at low levels, and even became minus in the second half of the year.

**Measures for slowdown:** In order to limit the uncertainties arising from international markets and narrowing the domestic savings deficit, comprehensive regulations were introduced in monetary and banking policy for slowing down the growth of loans. Furthermore, the loan growth rate adjusted for exchange rate increases was limited by 25 percent by the end of 2011.

**Growth Rate of Loans, Deposits and Assets in 2011\***  
(According to fixed 2010 exchange rates, percentage)

	March	June	Sept.	Dec.
Loans	34	31	29	23
Deposits	18	13	11	7
T. Assets	20	21	21	13

\* BAT calculation from BRSA figures.

**Slowdown in loans:** The cost of both Turkish Lira and foreign exchange funding increased because of monetary measures. On the other hand banking measures moved downwards the capital adequacy rate, thereby leading to an increase in cost of capital, and causing an increase in lending interest rates. As a result of the rapid depreciation of Turkish Lira against the foreign currencies, the rate of growth in loans in foreign exchange slowed rapidly down. After adjustment of exchange rate changes, the annual growth rate of total loans decreased to 31 percent during the first quarter and 23 percent by the end of the year.

**Inflation is up:** Due to depreciation of Turkish Lira and increases in prices of alcoholic beverages, tobacco and foodstuffs, the consumer price inflation realized above the target as 10.5 percent, by the end of the year. Due to increasing inflation rate, worsening inflation expectations, lowering demand for Turkish Lira, the Central Bank took measures containing the growth in monetary base.

**Differentiation in monetary policy:** During the second half, policy rates were increased and the growth in net domestic assets was limited, while net foreign assets were reduced through foreign exchange sales. Foreign exchange reserves of the Central Bank (excluding gold) increased by USD 12 billion in the first half, and declined by USD 14.4 billion in the second half, compared to the end of the previous year. An important reason of decline in foreign exchange reserves was the relative slowdown of capital inflows compared to current accounts deficit.

**Current account deficit widened:** Current account deficit increased by 65 percent reaching 10 percent of gdp. In the second half, foreign currency supply was slower than foreign currency demand. On the other hand, the limiting effects of monetary and banking measures on balance of payments took effect in the last quarter of the year, while the current account deficit accelerated.

**The ratio of outstanding external debt to gdp remained the same:** Outstanding external debt increased by 5 percent to USD 306.6 billion, while its ratio to gdp remained same at 39.7 percent level. The ratio of public sector outstanding external debt to gdp was 12 percent.

### 1.3. Banking Sector

**Banking sector supported the economic activity.**

**Growth in the banking sector:** With reference to main banking indicators, with a successful performance during the global crisis, the banking sector continued its growth in real terms also in 2011, and supported the financing of economic activity. Total assets of deposit, development and investment banks increased by 9 percent in real terms, and its ratio to gdp reached 90 percent. The share of loans in total assets rose to 56 percent, while that of total deposits increased to 99 percent.

**Credit risk:** Credit portfolio continued to diversify. Loans were comprised of 68 percent corporate loans and 32 percent individual loans. The share of SME loans in total loans was 23 percent. Credit risk continued to fall down both nominally and in terms of its ratio to total loans. The ratio of non-performing loans to total loans was recorded at 2.7 percent level.

**Deposits are the most important resource:** The growth rate of total deposits having a share of 57 percent in financing of balance sheet continued to slow down while repo volume grew rapidly. Though still having a low share in resources, a remarkable increase was seen in issue of bonds and bills by banks. The ratio of non-deposit resources, comprised of repo, foreign borrowing, bonds and bills to total assets is at 25 percent level.

**Shot-term deposits' maturity:** Average maturity of total deposits increased from 2.4 months to 2.9 months, stemming particularly from Turkish Lira deposits.

**Balance sheet mainly composed of Turkish Lira items:** 69 percent of total assets and 64 percent of total resources were in Turkish Lira.

**Heavy burden of banks:** Total burden imposed by monetary and banking regulations on banking sector only in 2011 is estimated to be around TL 8 billion.

**Net profit margin fell down:** Net profit margin of banking sector decreased by 10 percent.

**Shareholders' equity growth slowed down:** In tandem with decline in contributions of profit to growth of shareholders' equity, shareholders' equity declined by 3 percent in real terms. On the other hand, within the framework of new banking regulations, the rise in risk weightings of some loan types and accelerated depreciation of Turkish Lira against foreign currencies led to a decline of 2.6 percentage points in capital adequacy ratio to 16.6 percent.

**Off-balance sheet growth:** In non-cash loans, non-cash loans rose by 83 percent to TL 1.6 trillion due to high rate of increase in the other commitments item,

**Market value of financial institutions declined:** The fall in profit volume also affected the market value of financial institutions traded in Istanbul Stock Exchange (ISE). Thus the market value of these institutions fell by 43 percent compared to the

end of previous year, and their share in total market value was recorded as 32 percent representing a decline of 5 percentage points.

#### 1.4. International Comparison

**Capital adequacy ratio remains at high levels:** In Turkey, capital adequacy ratio and return on equity of the banking sector are at high levels compared to other developing countries.

#### Capital Adequacy Ratio and Return on Equity in Selected Countries (2011, percentage)

	Capital Adequacy Ratio	Last figure belongs to	Return On Equity	Last figure belongs to
Turkey <sup>1</sup>	16.4	Sept.	14.9	Sept.
Russia <sup>1</sup>	15.2	Sept.	11.7	Sept.
Argentina <sup>3</sup>	17.7	Dec.	13.1	Dec.
Brazil	17.3	Dec.	13.0	Dec.
Indonasia <sup>1</sup>	16.1	Dec.	14.7	Dec.
Mexico	16.2	Aug.	9.8	Aug.
S.Africa	14.9	July	12.0	July
S.Korea	14.1	Sept.	11.4	Sept.
India <sup>2</sup>	13.5	March	9.3	March

Source: IMF, Financial Soundness Indicators, March 2012.

<sup>1</sup> Basel I.

<sup>2</sup> Basel I and Basel II are together in force.

<sup>3</sup> By December 2010.

#### 1.5. Monetary and banking measures for 2010-2011 period:

##### i. Measures Adopted By The Central Bank:

	(a) Measures concerning the required reserves:	Effects on liquidity
January 11	The weighted average of reserve requirement ratios for Turkish Lira liabilities was increased by more than 200 basis points.	Reduced by approximately TL 9.8 billion.
March 11	The weighted average of reserve requirement ratios for Turkish Lira liabilities was increased by more than 400 basis points.	Reduced by approximately TL 19.1 billion.
April 11	The weighted average of reserve requirement ratios for Turkish Lira and foreign exchange liabilities were increased by more than 100 basis points.	Reduced by approximately TL 3.6 billion (of which USD 1.4 billion in foreign currency)
July 11	The weighted average of reserve requirement ratios for long term foreign exchange liabilities was decreased by 100 basis points.	Increased by approximately TL 0.9 billion (USD 0.6 billion).
August 11	The weighted average of reserve requirement ratios for foreign exchange liabilities was decreased by 50 basis points.	Increased by approximately TL 1.4 billion (USD 0.9 billion).
September 11	Gold and precious metals deposit accounts were included in the coverage of the reserve requirements.	Reduced by approximately TL1.3 billion (USD 0.7 billion)

October 11	The weighted average of reserve requirement ratios for foreign exchange liabilities was decreased by more than 50 basis points.	Increased by approximately TL 2.3 billion (USD 1.3 billion).
<b>(b) Measures concerning foreign exchange market</b>		
May-June 2011	The daily foreign exchange amount to be purchased in auctions was decreased.	
July 11	The foreign exchange buying auctions were suspended.	
August 11	The foreign exchange selling auctions were started. The foreign exchange lending rate for transactions, which the Central Bank was party to, was reduced by 1 percentage point on average.	
August 11	Foreign exchange liquidity was provided by the foreign exchange selling auctions and Turkish Lira liquidity was withdrawn from the market.	Foreign exchange equivalent to USD 1.4 billion was sold.
September 11	Foreign exchange liquidity was provided by the foreign exchange selling auctions and Turkish Lira liquidity was withdrawn from the market.	Foreign exchange equivalent to USD 1.7 billion was sold.
October 11	Foreign exchange liquidity was provided by the foreign exchange selling auctions and Turkish Lira liquidity was withdrawn from the market.	Foreign exchange equivalent to USD 4.9 billion was sold.
November 11	Foreign exchange liquidity was provided by the foreign exchange selling auctions and Turkish Lira liquidity was withdrawn from the market.	Foreign exchange equivalent to USD 0.7 billion was sold.
December 11	Foreign exchange liquidity was provided by the foreign exchange selling auctions and Turkish Lira liquidity was withdrawn from the market.	Foreign exchange equivalent to USD 2.7 billion was sold.
August – December 2011	After August 2011, the Central Bank directly intervened in the market by selling foreign exchange and Turkish Lira liquidity was withdrawn.	Additional foreign exchange equivalent to USD 4.5 billion in total was sold through 5 direct interventions during the second half of the year.
<b>(c) Measures with respect to policy interest rates</b>		
January 11	One-week repo (policy) rate was reduced from 6.5 percent to 6.25 percent.	
August 11	One-week repo (policy) rate was reduced from 6.25 percent to 5.75 percent. Interest corridor system was introduced, and upper limit of the corridor was raised to 12.5 percent in October.	

## ii. Measures Adopted By Banking Regulation and Supervision Authority (BRSA):

December 10	It was decided that in loans to be extended by banks to customers for housing and in consumer loans to be extended under housing collaterals, the amount of the loan shall be limited to 75 percent of the value of the real estate subject to collateral and in installment commercial loans to be extended for commercial real estate purchase, the amount of the loan shall be limited to 50 percent of the value of the real estate subject to collateral.
June 11	General reserve ratios of consumer loans for the banks whose ratio of consumer loans amounts to above 20 percent of the total loans and banks whose non-performing loans were above 8 percent (that is excluding the automobile and housing loans) were increased
2011	Various different limitations were imposed on risk growth of the sector. Shock change scenarios were prepared so as to ensure that the probable loss does not exceed 20 percent of shareholders' equity in case of a shock. General reserves ratio was elevated.
2011	Distribution of profit with a prior consent of BRSA was maintained and continued.

Total effect of these regulations on banking sector was around TL 8.1 billion.

Cost of New Regulations	₺ Million
Increase in reserve requirements	4,000
"0" interest payment on reserve requirements	1,200
Increase in provisions of general purpose loans	1,200
Increase of minimum payment ratio in credit cards	500
Branch tax	500
Decrease of fund management wage	400
Increase in capital cost	200
SDIF	68
<b>Total</b>	<b>8,068</b>

Source: Calculated by BAT.

## 1.6. Mid-term Program and Forecasts For 2012-2014 Period:

Mid-Term Program contains forecasts on main macro aggregates for 2012-2014 period. The Program gives priority to sustainability of growth and rise of savings ratio. Accordingly, gdp is targeted to be 4 percent in 2012, and 5 percent in 2013 and 2014.

### Main Economic Aggregates \*

	2012	2013	2014
Gdp (in real terms, percentage)	4.0	5.0	5.0
Current account balance/gdp (perc.)	-8.0	-7.5	-7.0
Unemployment rate (perc.)	10.4	10.2	9.9
Psbr/gdp (perc.)	-1.1	-0.8	-0.4
Primary balance/gdp (perc.)	1.7	1.9	2.2
Public debt stock /gdp (EU definition, perc.)	37.0	35.0	32.0

Source: Ministry of Development.

\*Forecast.

The ratio of current accounts deficit to gdp is estimated to decrease to 8 percent in 2012, and this trend is expected to continue in the subsequent years as well.

The ratio of public sector balance deficit (primary balance) to gdp and the ratio of public debt stock to gdp are foreseen to decrease during this period.

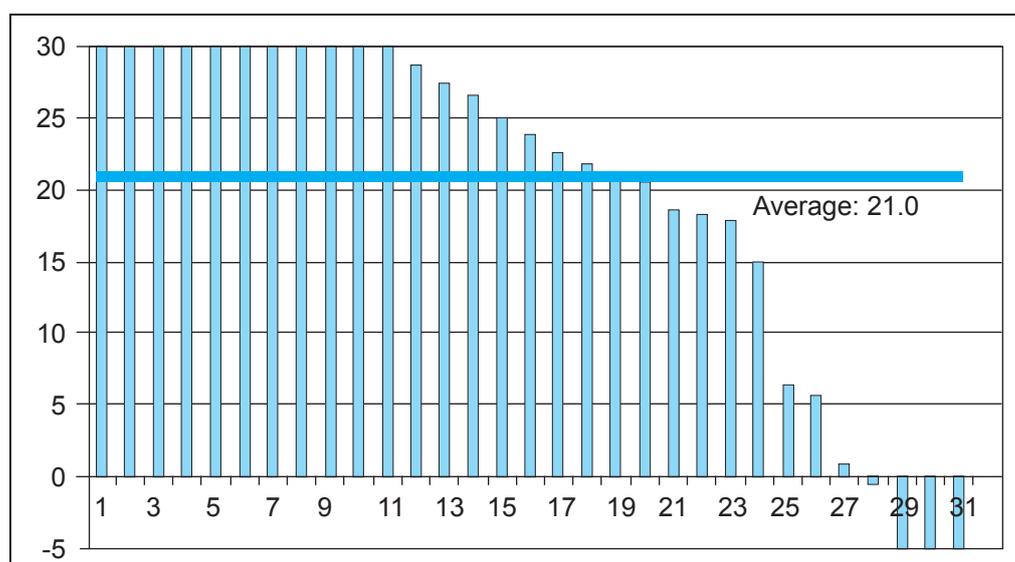
The fall in unemployment rate is also expected to continue. As a matter of fact, unemployment rate fell down compared to the end of 2010, and it was 9.8 percent in 2011.

## 1.7. The Outlook of Banking Sector by Selected Indicators

### 1.7.1. Growth

Balance sheet size of deposit banks recorded an average growth of 21 percent in 2011. Out of 32 deposit banks active in the banking sector, 18 banks grew at a rate higher than the average of the sector. The balance sheet size of 11 deposit banks increased below 21 percent, while balance sheet of 3 deposit banks contracted.

**Growth\* (Annual, percentage)**

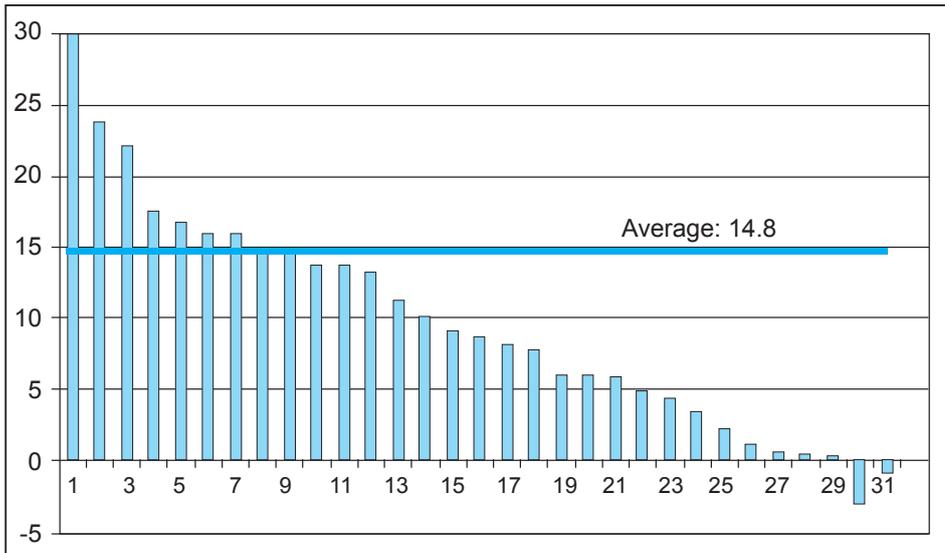


\* Graph scale was limited for presentation purposes.

### 1.7.2. Profitability

Return on equity in deposit banks was recorded as 14.8 percent on average by December 2011. Nine banks had return on equity above the sector average, while 2 banks recorded loss.

**Return on Equity\* (percentage)**

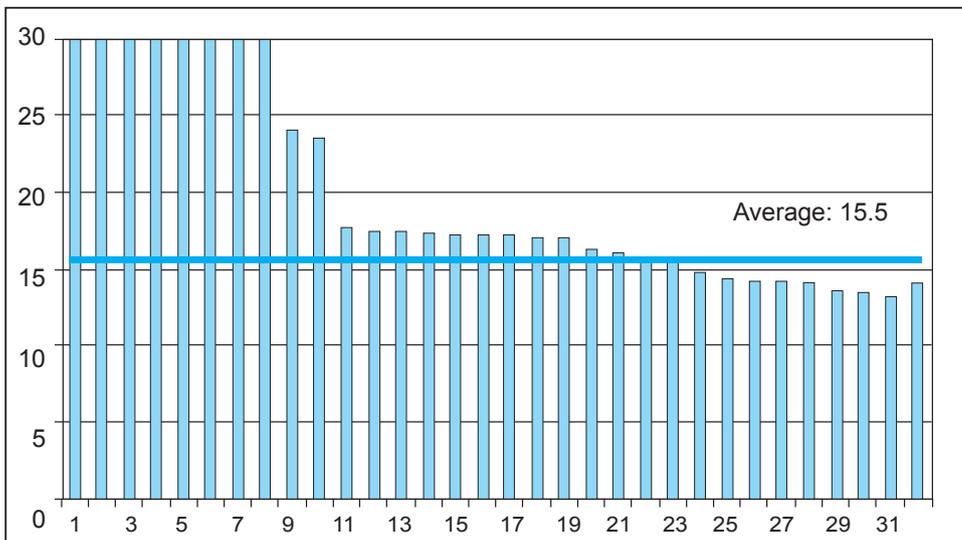


\*Graph scale was limited for presentation purposes.

**1.7.3. Capital Adequacy**

Capital adequacy of deposit banks was recorded as 15.5 percent. Capital adequacy ratio of 23 banks was above the average.

**Capital Adequacy\* (percentage)**

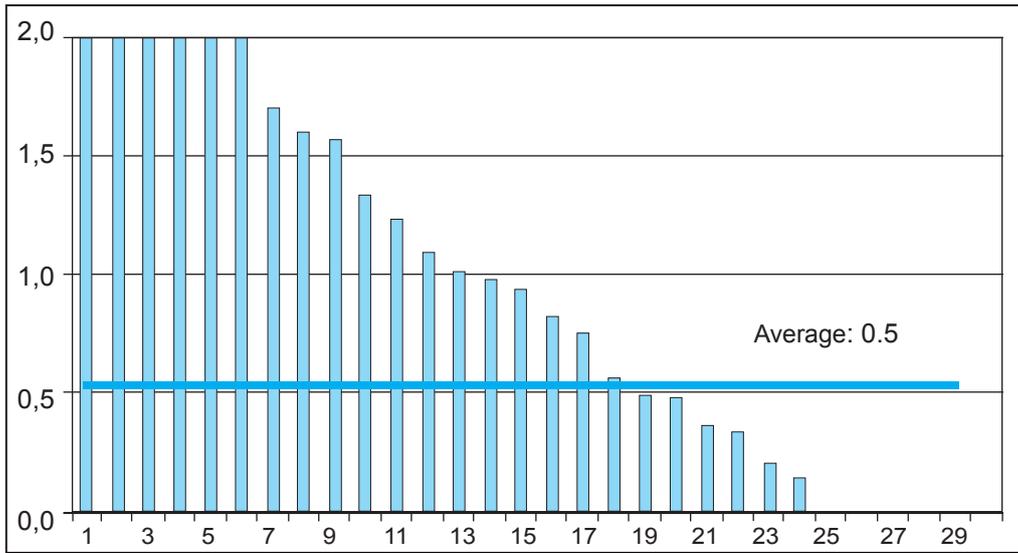


\*Graph scale was limited for presentation purposes.

**1.7.4. Non-Performing Loans**

Non-performing loans declined. Reserves were set aside for 80 percent of non-performing loans of deposit banks.

**Non-Performing Loans (Net)/Total Loans\* (percentage)**



\* Graph scale was limited for presentation purposes.

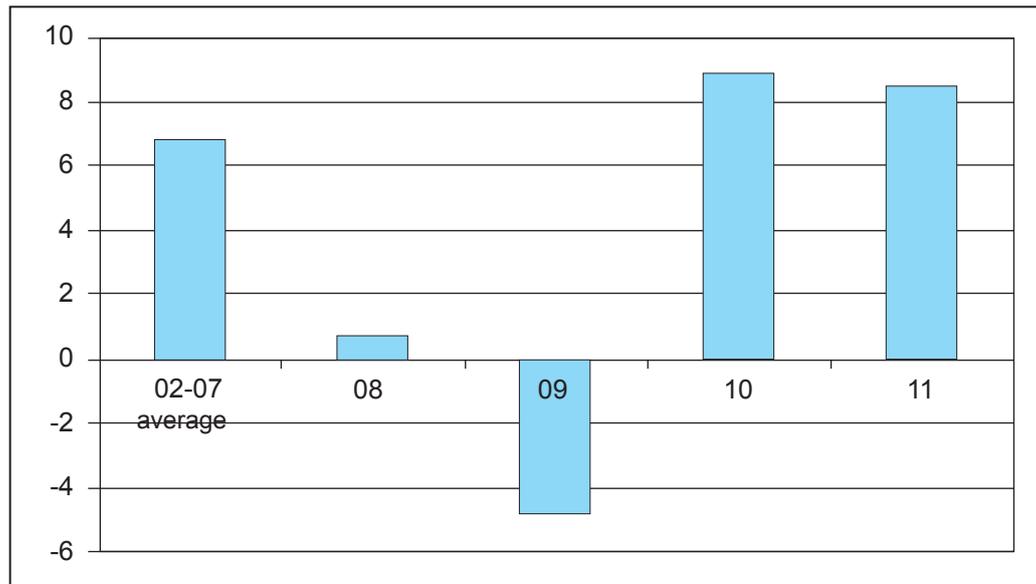
The ratio of non-performing loans after provisions to total loans was realized as 0.5 percent on average. This ratio was above average in 18 banks, while it was zero in 5 banks.

## 2. Turkish Economy in 2011

### 2.1. Growth:

**Growth continued at a high rate:** According to the data published by the Turkish Institute of Statistics (Turkstat), in 2011, gdp grew by 8.5 percent in constant prices, above the forecasted rate.

**Gdp (percentage change in constant prices)**



Source: Turksat.

Gdp increased by 17.8 percent to TL 1,295 billion in current prices, and by 5.5 percent to USD 772 billion. Gdp deflator rose from 6.5 percent to 8.6 percent, while the per capita income increased from USD 10,079 to USD 10,444 in 2011.

### Growth

	2002	2008	2010	2011
Growth rate (percent)				
In current prices	45.9	12.7	16.0	17.8
In constant prices	6.2	0.7	8.9	8.5
Deflator (percent)	37.4	11.9	6.5	8.0
Gdp (1987 prices, TL million)	73	102	106	115
Gdp (current prices, 1998's series)				
TL billion	351	951	1,099	1,295
USD billion	229	742	732	772
Per capita income (USD)	3,296	10,436	10,079	10,444

Source: Turkstat.

Considering sectors, the growth rates of the industry, services and agriculture were 9.4 percent, 8.6 percent and 5.3 percent, respectively in real terms. The shares of sectors in gdp remained almost the same in current prices.

### Growth Rates and Breakdown by Sectors

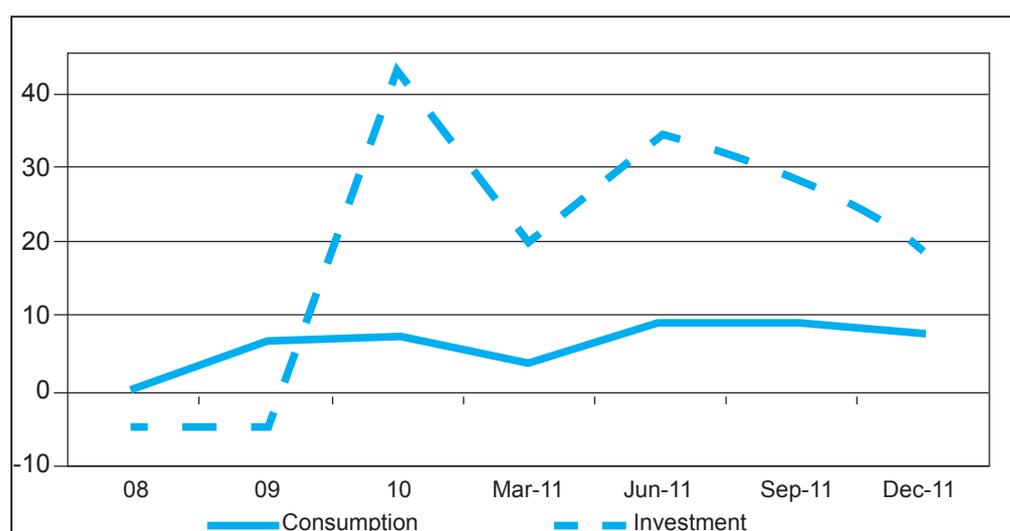
	Percentage change (in constant prices)			Percentage shares in gdp (in current prices)		
	2008	2010	2011	2008	2010	2011
Agriculture	4.6	1.2	5.3	7	8	8
Industry	-0.1	13.6	9.4	20	16	16
Services	0.5	9.2	8.6	73	76	76

Source: Turkstat.

The manufacturing industry, most important sub-sector of industry, grew by 9.4 percent. By sub-sectors, the growth rate in wholesale and retail trade, transportation and communications, and construction sectors exceeded 10 percent, also all other sub-sectors recorded growth. In energy sector, manufacturing industry increased by 8.8 percent.

**Private sector investments supported domestic demand:** Domestic demand remained vibrant in 2011 as well increasing by 10.5 percent, while the rate of increase in exports of goods and services became 6.5 percent.

### Consumption and Investment (annual change in constant prices)



Source: Turksat.

The consumption demand rose by 7.7 percent, while investment demand rose by 18 percent in constant prices. Private sector and public sector consumption increased by 7.7 percent and 4.5 percent, respectively. Increase in investment demand stemmed from the private sector fixed capital investments. In private sector, the growth rate of capacity expansion, and machinery and equipment investments were 22.9 percent and 25.6 percent, respectively.

The private sector consumption expenditures had a share of 74 percent in current prices, while investment expenditures had a share of 18 percent in gdp. The share of private sector investment expenditures in gdp increased by 3 percentage points in current prices. The shares of consumption expenditures and investment expenditures of public sector were realized as 14 percent and 4 percent, respectively.

**Savings ratio fell further down:** According to the forecasts of the Ministry of Development, the ratio of domestic savings rate to gdp declined by 0.6 percentage

points to 13.3 percent. The savings ratio decreased in private sector, but increased in the public sector. Savings deficit increased by 2.9 percentage points to 9.2 percent of gdp. The ratio of savings deficit to gdp contracted in the public sector, while savings deficit expanded in the private sector.

### Domestic Savings and Balance of Savings (as percentage of gdp)

	2002	2008	2010	2011*
Domestic savings	19.1	16.9	13.9	13.3
Public	-6.2	1.7	1.6	2.9
Private	25.3	15.1	12.3	10.4
Savings balance	-2.6	-5.2	-6.3	-9.2
Public	-12.5	-2.5	-2.4	-1.6
Private	9.9	-2.7	-3.9	-7.6
External funds	2.6	5.2	-6.3	-9.2

Source: The Ministry of Development.

\*Factor income and current transfers are included.

## 2.2. Employment and Wages

**Unemployment decreased, and real wages remained the same:** Due to the increase in fixed capital investments and economic activity, the unemployment rate fell as a result of growth in labor force demand despite the increase in labor force and labor force participation rate. According to the figures published by Turkstat, total labor force supply was 26.3 million, while total employment was 23.7 million by December 2011. Total number of workforce increased by 700 thousand. Besides this increase, the labor force participation rate also rose. In the same period, total employment increased by 1 million. Accordingly, the unemployed reduced by around 450 thousand to 2.6 million compared to the previous year.

### Unemployment Rate (percent)

	2002	2008	2010	2011
Unemployment rate				
Overall	10.3	14.0	11.4	9.8
Urban	14.2	15.6	14.2	12.0
Youth	...	26.0	21.6	18.1

Source: Turkstat.

Thus, unemployment rate reduced by 1.6 percentage points to 9.8 percent by December 2011 compared to the same period of the previous year. This rate fell down from 14.2 percent to 12 percent in urban areas and from 7.2 percent to 6.3 percent in rural areas. Within the total employment, 50 percent were employed in services sector, followed by 24 percent in agriculture, 20 percent in industry, and 6 percent in construction sectors.

### Real Labor Cost Index (1994=100)

	2002	2008	2010	2011*
Public	100	105	110	111
Private	109	113	122	..
Civil servant	120	147	163	164
Minimum wage	135	177	193	190

Source: The Ministry of Development.

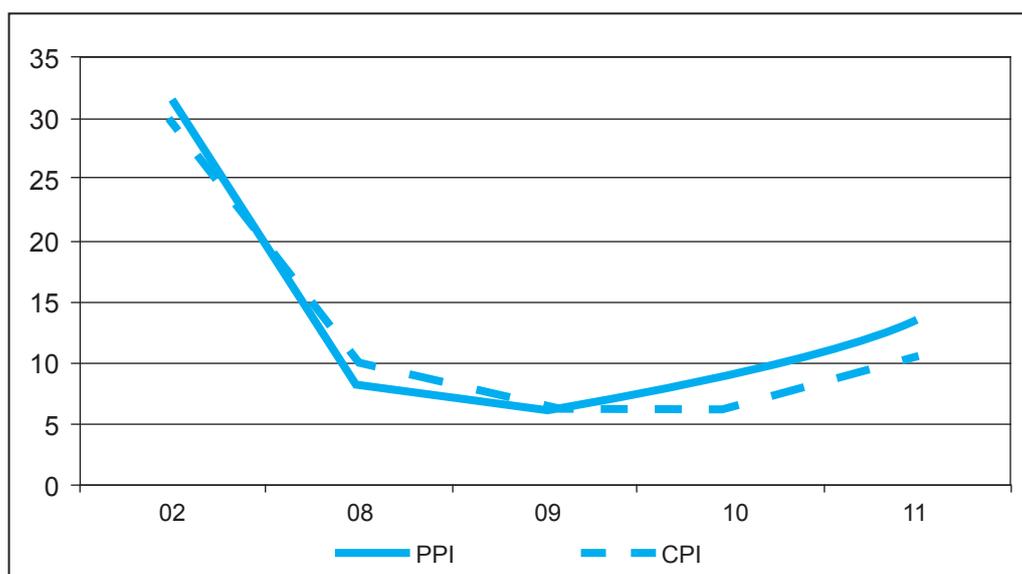
\* Forecast.

According to the forecasts of the Ministry of Development, real labor cost of public sector workers and civil servants increased, while minimum wage decreased in 2011.

### 2.3. Inflation

**Inflation rate exceeded the target:** Consumer prices inflation (CPI) realized in 4 to 4.5 percent range on annual basis during first half of 2011 and below the target level of 5.5 percent. However, it increased during second half of the year depending on the price and tax adjustments on public sector products, the acceleration of depreciation of Turkish Lira against foreign currencies, as well as the increase in food and energy prices. CPI inflation realized as 10.5 percent at the end of the year.

**Inflation (annual percentage change)**



Source: Turksat.

Producer Price Index (PPI) increased by 13.3 percent annually. Annual average increase rates were 6.5 percent for CPI and 11.1 percent for PPI, respectively.

**Inflation (percentage)**

	2002	2008	2010	2011
<b>Annual average</b>				
Producer*	50	13	8.5	11.1
Consumer	45	10	8.6	6.5
<b>12-month</b>				
Producer*	31	8	8.9	13.3
Consumer	30	10	6.4	10.5
<b>CPI target</b>	...	4	6.5	5.5

Source: Turkstat.

\* 2002 values belong to previously calculated wholesale price index.

### 2.4. Public Sector Balance

**Public sector balance was improved:** In 2011, the ratio of public sector borrowing requirement to gdp declined through the positive effect of revenue collection resulting from the regulations on the restructuring of public receivables and installing the debt payments.

According to data of the Ministry of Development, total public sector revenues increased by 19 percent, while total public sector expenditures increased by 13 percent in 2011. It was estimated that the ratio of revenues to gdp increased approximately by 1 percentage point to 36.4 percent, while the ratio of expenditures to gdp decreased by 0.9 percentage point to 37.4 percent.

#### Public Sector Borrowing Requirement (as percentage of gdp)

	2002	2008	2010	2011*
Consolidated budget	-14.8	-1.8	-3.6	-1.7
State economic enterprises	-1.0	0.0	0.6	0.0
Local administrations	0.1	-0.6	0.2	0.1
Funds	0.0	0.0	0.0	0.0
Other	3.0	0.8	0.5	0.6
Public sector deficit	-12.7	-1.6	-2.3	-1.0
Public sector primary balance	-7.0	4.1	2.3	2.5

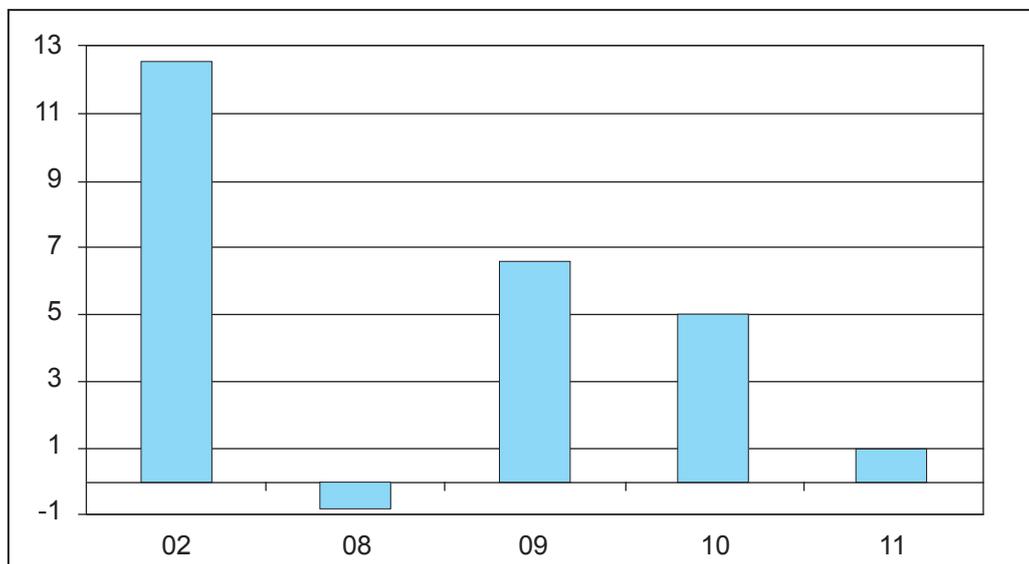
Source: The Ministry of Development

\* Forecast.

Accordingly, the ratio of public sector deficit to gdp decreased from 2.3 percent to 1 percent, while the ratio of public sector primary surplus to gdp increased by 0.2 percentage point to 2.5 percent.

The share of tax revenues within the public revenues was around 55 percent, and indirect taxes accounted for 68 percent of tax revenues. Non-interest expenses amounted to 87 percent of total expenditures. The share of interest expenses in total expenditures reduced by 2.5 percentage points to 13.5 percent compared with 2011.

#### Public Sector Borrowing Requirement / Gdp (percent)



Source: Ministry of Development.

According to the data of the Ministry of Finance, the ratio of central government budget deficit to gdp decreased to 1.4 percent.

The central government budget revenues increased by 16 percent, and expenditures increased by 6 percent. Interest expenditures decreased by 13 percent, while non-interest expenditures increased by 10 percent.

Budget deficit reduced by 56 percent in current prices, and primary surplus rose to TL 24.8 billion. The ratios of budget revenue and expenditure to gdp were realized at 23.1 percent and 24.4 percent, respectively. The ratio of interest expenditure to gdp decreased by 1.8 percentage points to 3.3 percent level.

### Central Government Budget (₺ billion)

	2010	perc. share	2011*	perc. share	perc. change	As perc. of gdp 2011
Revenues	254	100	296	100	16	23.1
Tax revenues	211	83	254	86	21	19.8
Non-tax revenues	44	17	42	14	-4	3.3
Expenditures	294	100	313	100	6	24.4
Interest expend.	48	16	42	13	-13	3.3
Non-interest	246	84	271	87	10	21.2
Personnel	62	21	73	23	17	5.7
Current	151	51	161	51	6	12.6
Investment	33	11	37	12	14	2.9
Budget balance	-40		-17		-56	-1.4
Primary balance	8		25		201	1.9

Source: The Ministry of Finance

\* Provisional.

The current expenditures had the highest share with 51 percent in the budget expenditures. The share of investment expenditures increased by 1 percentage point to 12 percent in 2011 compared to 2010. The share of personnel and interest expenditures were 23 percent and 13 percent, respectively.

### Financing of the Central Government Budget (₺ billion)

	2008	2010	2011	2008	As perc. of gdp	
					2010	2011
Financing	16	35	15	1.7	3.6	1.2
External borrow. (net)	0	4	-2	0.0	0.7	-0.2
Domestic borrowing	10	23	15	1.1	2.1	1.1
Other	6	8	3	0.6	0.8	0.2

Source: Undersecretariat of the Treasury.

During 2011, the cash financing requirement of TL 15.2 billion was recorded. Net domestic borrowing realized as TL 14.6 billion, while net external borrowing decreased by TL 2.2 billion. The Treasury cash/bank net account had a deficit of TL 2.8 billion after borrowing, however the Treasury cash/bank net account had a surplus of TL 3 billion with the positive effects of other items.

The weighted average maturity of domestic borrowing from the market increased from 44.1 months to 44.7 months.

On the other hand, the weighted average cost of discounted domestic TL borrowing increased from 7.7 percent in December 2010 to 10.3 percent in December 2011. The outstanding domestic debt increased by 4.5 percent to TL 369 billion level.

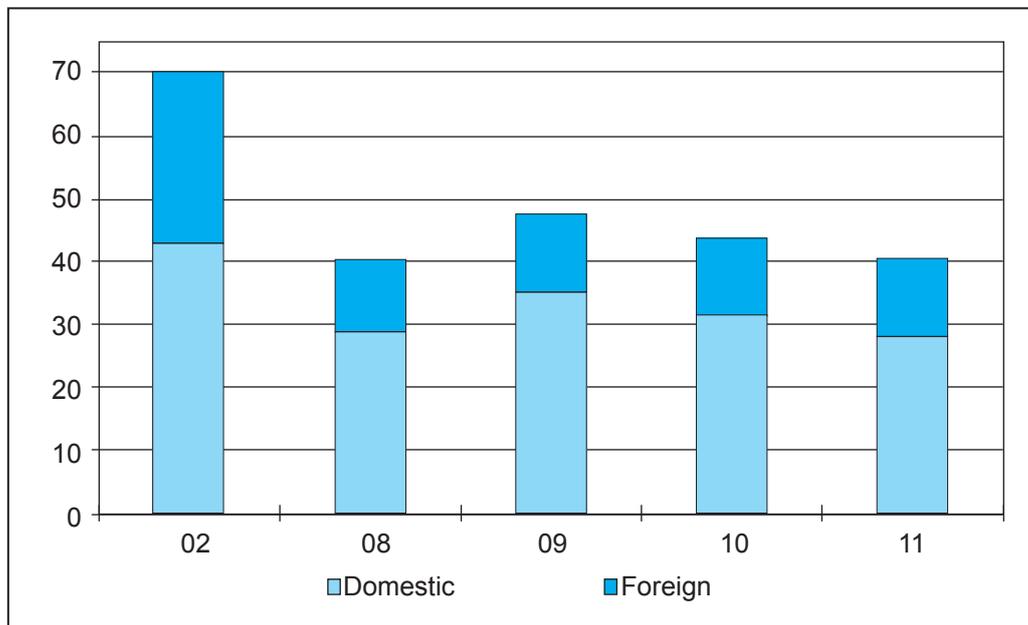
The share of the fixed interest securities in outstanding domestic debt increased, while the securities with floating interest rate reduced from 50.2 percent to 47.8 percent. The share of the securities in foreign exchange and/or indexed to foreign exchange declined from 1.6 percent to 1 percent.

**Structure of Outstanding Domestic Debt (percentage share)**

	2008	2010	2011
TL	91.6	98.4	99.0
FX	8.1	1.6	1.0
<b>For information</b>			
Fixed rate	51.2	49.8	52.2
Floating rate	48.8	50.2	47.8

Source: Undersecretariat of the Treasury.

The ratio of outstanding domestic debt to gdp remained the same at 29 percent level. Outstanding domestic debt increased by 9.4 percent to TL 518 billion (USD 274 billion). The ratio of total outstanding debt to gdp was 40 percent.

**Outstanding Domestic Debt/ Gdp (percent)**

Source: Undersecretariat of Treasury.

In addition to decline of the ratio of outstanding domestic debt to gdp, the pressure of public sector on financial resources also reduced. The ratio of outstanding domestic debt to broadly defined money supply (deposits, currency in circulation, repo and mutual funds; M2YRF) decreased by 3 percentage points to 75 percent.

By December 2011, 56.7 percent of government domestic debt securities were held by the banks. Total amount of government domestic debt securities held by non-bank sectors was TL 95.2 billion.

The share of government domestic debt securities held by non-residents in the total securities was 17.3 percent. Annual compound interest rate of government domestic debt securities was around 7-8 percent level during the first half of the year, and at 9 percent level on average during the second half of the year.

## Distribution of Government Domestic Debt Instruments by Investors (₺ billion)

	2008	2010	2011
Residents	269	345	327
Financial sector	165	248	224
Non-financial residents	91	89	95
Real persons	16	6	6
Corporations	60	67	74
Mutual funds	15	16	15
CBRT	14	8	8
Non residents	31	49	68
<b>Total</b>	<b>301</b>	<b>394</b>	<b>395</b>

Source: CBRT.

## 2.5. Monetary Aggregates

### 2.5.1. Monetary Policy

**Emphasis on financial stability:** The Central Bank highlighted the importance of slowing the growth of domestic demand in order to limit the adverse effects of imbalances in the global markets on the Turkish economy. In this context, new measures for the implementation of monetary policy were declared with a view to limit savings deficit growth through slowing down of the increase in domestic demand while also discouraging the short-term capital inflows.

### Interest Rates (compound, period end), Exchange Rates and Inflation (annual percentage change)

	2010		2011		
	Dec.	March	June	Sept.	Dec.
Interest rate*					
Repo (Weekly, CBRT)	6.7	6.5	6.5	5.9	5.9
Government securities	7.9	8.9	9.1	8.1	10.3
Exchange rates (ann. change)					
₺/\$	3.4	1.4	2.7	28.3	22.8
₺/€	-4.1	6.9	21.3	27	18.9
Inflation (PPI, annual change)	6.4	4.0	6.2	6.2	10.5

\* Annual compounded, average

**Monetary expansion during the first half:** During the first half of 2011, the required reserves ratios were increased while policy rate was reduced, and a narrow band interest corridor was introduced. In that period, the liquidity support to markets was increased through open market operations. By the end of the first half, net domestic assets increased by TL 32.3 billion to TL 22.8 billion. The net foreign assets decreased from TL 100 billion to TL 88 billion during the second half of the year. The annual increase rate in the monetary reached 91 percent by the end of the first half.

### Balance Sheet of the Central Bank, Selected Items (₺ billion)

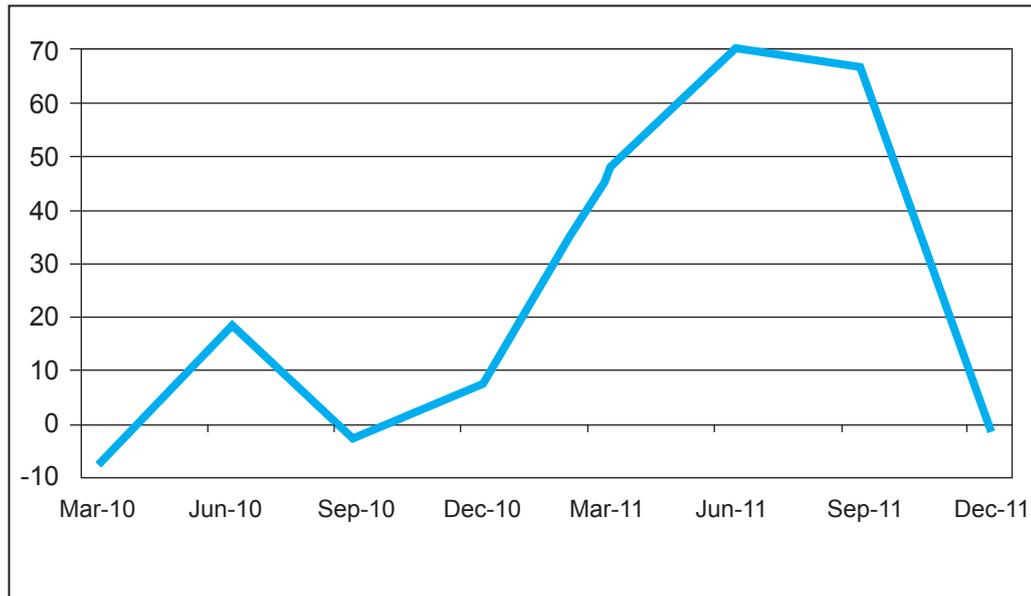
	2010		2011		
	Dec.	March	June	Sept.	Dec.
Net foreign assets	85	92	100	105	88
Net domestic assets	-10	4	23	18	-4
Open market operations (net)	-11	-29	-59	-69	-39
Monetary base	76	95	123	123	84

Source: CBRT.

\* All the items belongs to CB balance sheet in the framework of stand-by agreement.

**Monetary expansion in the second half of the year:** Some changes were made in monetary policy implementations during the second half of 2011, along with the uncertainties and increasing risks in the international markets, taking into account both the acceleration of devaluation of Turkish Lira and deterioration in inflationist expectations. The required reserves rates were lowered though to a limited extent, and the reserves in Turkish Lira were allowed to be held in foreign currencies though partially. On the other hand, interest corridor was expanded, and price of liquidity provided to the market was raised. Upper band of interest corridor was determined as 12.5 percent.

#### Monetary Base (in constant prices; annual percentage change)



Source: CBRT.

**Option for the required reserves:** The holding of required reserves partially in foreign currency supported the Central Bank reserves.

However, through partial meeting of the increase in Fx demand by an increase in Fx supply by the Central Bank resulted in a decrease in the reserves. In parallel with this, net domestic assets decreased. Due to these factors, monetary base decreased. The rate of increase in monetary base slowed down to 11 percent by the end of the year.

Central Bank Fx reserves increased by USD 12.1 billion to USD 92.8 billion during the first half of 2011, and decreased to USD 78.3 billion by the end of the second half of 2011. The Central Bank's net foreign currency position was USD 42.4 billion by the end of the year.

#### Central Bank's Fx Reserves and Net Fx Position (USD billion)

	2010		2011		
	Dec.	March	June	Sept.	Dec.
Fx reserves	81	86	93	88	78
Net Fx position	51	54	56	53	42

Source: CBRT.

## 2.5.2. Financial Assets and Demand for Money

**The ratio of financial assets to gdp reduced:** The ratio of financial assets to gdp decreased by 10 percentage points to 93 percent in 2011. The ratio of demand for money and quasi-money financial assets to gdp declined by 2 percentage points in line with the fall in deposits.

### Financial Assets (as percentage of gdp)

	2002	2008	2010	2011
<b>Money and quasi-money</b>	39	46	54	52
Cash	2	3	4	4
Deposits	36	42	50	47
- TL	15	28	36	33
- Fx	21	14	14	15
Repos	1	0	0	0
<b>Capital market</b>	61	49	49	42
Shares (market value)	4	19	15	11
Bonds and bills	43	29	32	29
-Public	43	29	32	29
-Private	0	0	0,1	0,3
Mutual funds	1	1	1	1
<b>Total</b>	87	95	103	93

Source: CBRT, Capital Markets Board.

While the ratio of TL equivalent foreign exchange deposits to gdp increased by 1 percentage point, the ratio of TL assets decreased by 3 percentage points. Market value of the shares to gdp decreased by 7 percentage points. Moreover, as a result of a decrease in debt service ratio, the share of public sector securities declined by 4 percentage points. The significant development regarding the financial assets was the increase in bond and bill issues of both financial institutions and non-financial institutions even at a low volume.

**Money demand slowed down:** Money demand (M2RF), consisting of TL deposits, repurchase agreements and short-term mutual funds grew by 9 percent. TL demand deposits and TL time deposits also increased at the same rate. As a result of these developments, the ratio of money demand composed of TL assets to gross domestic product realized as 38 percent.

### Monetary Aggregates\* (2011)

	Billion	Billion	Per.change	
	₺	\$	₺	\$
M2RF	494	261	9	-12
Money in circ.	49	26	11	-9
TL demand deposit	65	35	9	-11
Repos	5	2	10	-11
Investment funds	15	8	-7	-24
TL time deposits	360	190	9	-11
M2RYF	685	363	12	-9
Fx deposits	191	101	23	0

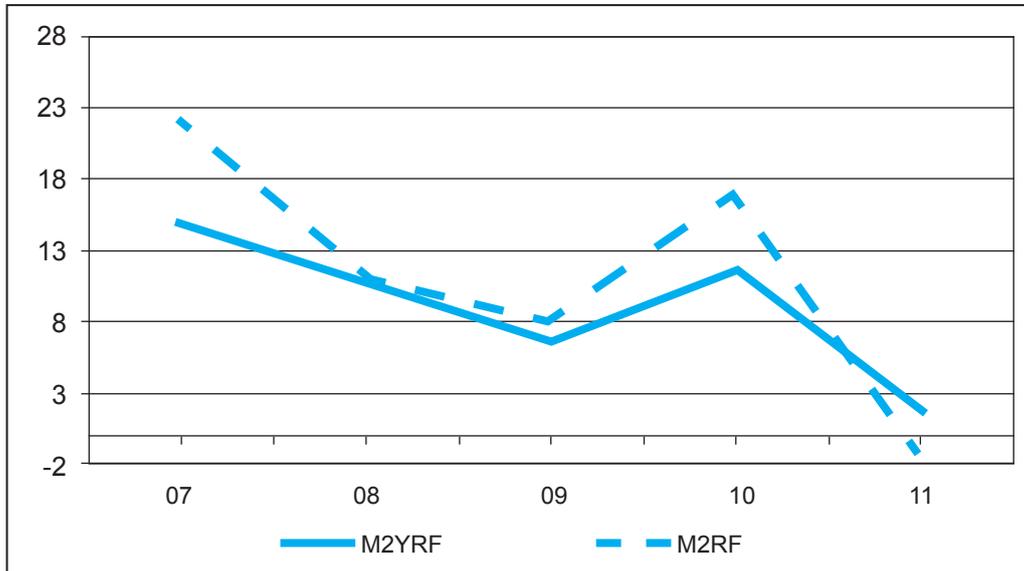
Source: CBRT.

\* Participation banks' funds are included.

The annual increase in broadly defined money demand (M2YRF), including also the Fx deposits, was 23 percent while the TL equivalent of the Fx deposits increased by

23 percent, the dollar equivalent remained the same. The ratio of money demand (M2YRF) to gdp declined by 2 percentage points to 53 percent.

### Monetary Demand (in constant prices; annual percentage change)



Source: CBRT.

Due to faster depreciation of TL against the major currencies, the share of foreign exchange deposits in the broadly defined money demand increased by 2 percentage points to 28 percent compared to 2010.

### Breakdown of Monetary Aggregates (percentage)

	2002	2008	2010	2011
Money in circulation	5	7	7	7
TL demand deposits	5	7	10	10
Repos	2	1	1	1
Investment funds	3	5	2	2
TL time deposits	33	51	54	52
Fx deposits	51	29	26	28
M2RYF	100	100	100	100

Source: CBRT.

**Loan interest rates increased:** Deposit and loan interest rates were realized parallel with policy interest rates. The weighted average interest rate of quarterly time deposits increased by 0.6 base points to 9.4 percent by the end of the first half, and to 10.5 percent at the end of the year. Due to the increase in resource costs the weighted average loan interest rates increased by 800 base points to 19.8 percent in consumer loans, and 650 base points to 15 percent in commercial loans.

**Progress of deposits:** According to the BRSA data, total deposits of deposit banks, by including the participation banks, increased by 12 percent. TL deposits grew by 6 percent, while TL equivalent of foreign exchange deposits grew by 28 percent. The foreign exchange deposits rose from USD 119 billion by the end of 2010 to USD 125 billion by the end of 2011. The share of TL equivalent of foreign exchange deposits in total deposits increased by 4 percentage points to 34 percent compared to 2010. The ratio of TL deposits to gdp decreased by 1 percentage point to 36 percent, while the

ratio of total deposits, by including the foreign exchange deposits to gdp increased by 1 percentage point to 54 percent.

**Rather short-term maturity of deposits:** Average maturity of total deposits increased from 2.5 months to 2.9 months. This was partially a result of diversification of the required reserves rates according to the maturity of deposits by the Central Bank. The average maturity of foreign exchange deposits was realized as 3 months, while the average maturity of TL deposits was 2.8 months.

**Maturity Structure of Total Deposits (percentage)**

	2002	2008	2010	2011
Total	100	100	100	100
Demand	19	14	16	17
1-month	30	31	25	15
3-month	38	48	52	55
6-month	8	3	4	8
12-month+	6	4	3	5
Total	2.8	2.4	2.4	2.9

Source: CBRT.

**Deposits by bank groups:** According to the BRSA data, the share of state-owned banks in total TL deposits was 32 percent while private banks had a share of 50 percent thereof is held by private banks. The share of state-owned banks in total deposits decreased by 4 percentage points, while that of private banks increased by 3 percentage points, and the share of foreign banks in total deposits remained the same compared to the end of 2010. The share of participation banks in total deposits rose from 5.4 percent to 5.6 percent.

**Deposits and Loans \* (₺ billion)**

	2002	2008	2010	2011
Total deposits	142	455	617	696
TL	60	294	434	460
Fx	82	161	184	236
Total loans**	52	368	526	683
TL	21	262	384	485
Fx	31	105	142	198

Source: BRSA, CBRT.

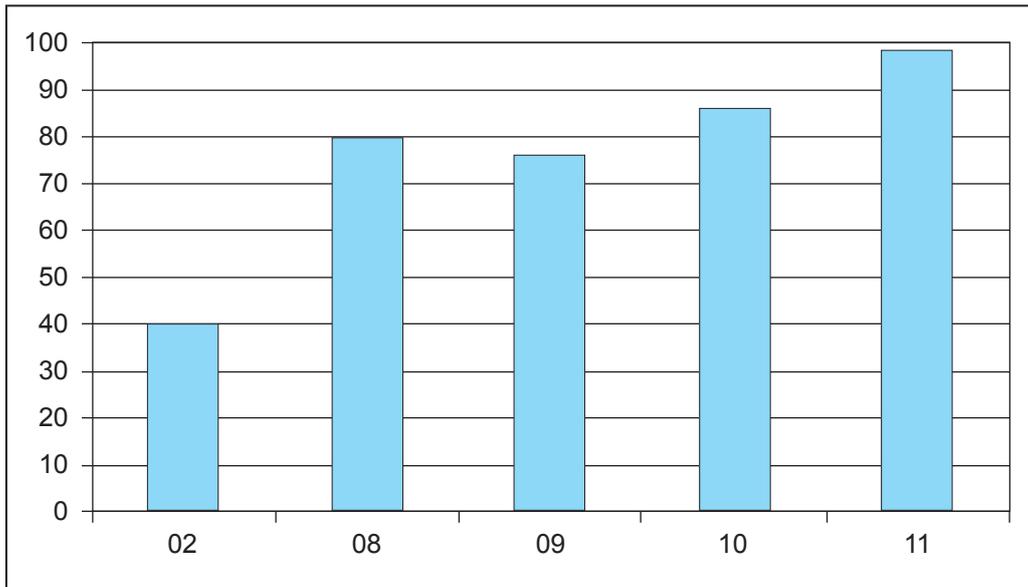
\* Participation banks are included.

\*\* Non-performing loans are excluded.

**Distribution of TL deposits:** The share of state-owned banks in total TL deposits was 37 percent and 24 percent in total foreign exchange deposits, On the other hand, private banks had a share of 45 percent in TL deposits and 59 percent in foreign exchange deposits. The share of foreign banks in TL and foreign exchange deposits was 13 percent and 11 percent, respectively.

**All deposits to loans:** Loans to deposits ratio which was 86 percent by of the end of 2010, it increased to 99 percent by the end of 2011. This ratio was 80 percent in state-owned banks, 101 percent in private banks, and 108 percent in foreign banks.

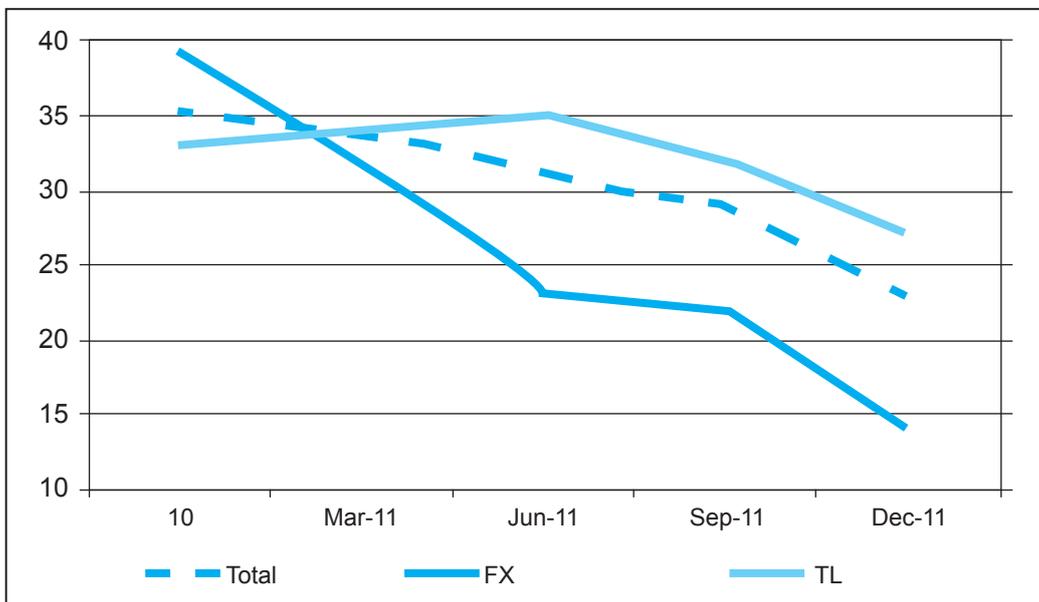
**Loans/Deposits Ratio (percentage)**



Source: BRSA.

**Loan growth slowed down:** The annual growth rate of loans increased from 34 percent by December 2010 to 37 percent by the first half of 2011, and declined to 29 percent by the year-end. TL loans rose by 26 percent, while foreign exchange loans increased by 39 percent.

**Total Loans  
(in constant exchange rates by 2010 year-end; annual percentage change)**



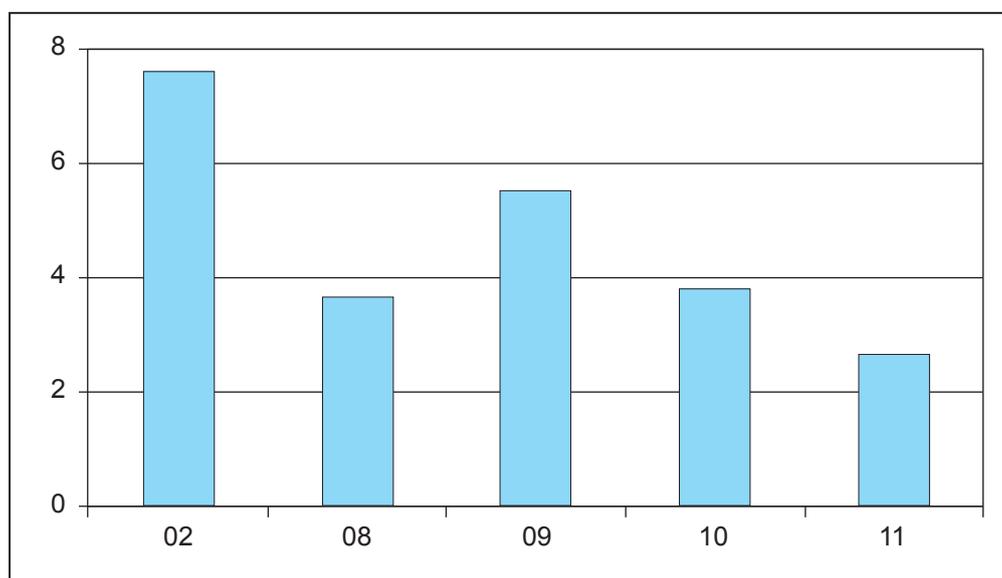
Source: BRSA.

Exchange rate adjusted growth rate of loans was recorded as 23 percent. Corporate loans and retail loans grew by 29 percent and 30 percent, respectively. The share of retail loans in total loan stock remained the same at 32 percent.

**Credit risk reduced:** Non-performing loans (before special provisions) reduced by 5 percent. The ratio of non-performing loans before specific provisions to total loans

declined by 1 percentage point to 2.7 percent, while the ratio of non-performing loans after specific provisions to total loans realized as 0.6 percent. The ratio of non-performing loans to corporate loans was 2.6 percent, while this ratio in retail loans was 3 percent.

### Non-Performing Loans/ Total Loans (percentage)



Source: BRSA.

**Loans by bank groups:** The shares of deposit banks, participation banks and development banks were 91 percent, 6 percent and 3 percent of loans, respectively. The share of loans extended through private banks in total loans was 51 percent, that of state-owned banks was 27 percent, and the share of foreign banks was 13 percent.

**Loans extended through domestic branches:** 93 percent of total loans were extended through domestic branches, and remaining 7 percent branches abroad. Most of the loans extended by the branches abroad was foreign exchange denominated and their share in total loan stock decreased.

**Fx loans extended to non-financial institutions:** Total amount of fx loans extended by banks resident in Turkey is USD 104.8 billion. The amount of loans extended through branches abroad of these banks to non-financial institutions was USD 23.5 billion in 2011.

### Corporate Loans and Non-Financial Sector External Debt (USD billion)

	2002	2010	2011
Corporate loans (Fx)*	19	92	105
-From domestic branches	14	63	81
-From branches abroad	5	29	23
Non-financial sector			
-External debt stock	33	106	113
-Fx borrowing from abroad	28	77	90

Source: CBRT.

\* Fx indexed loans are included.

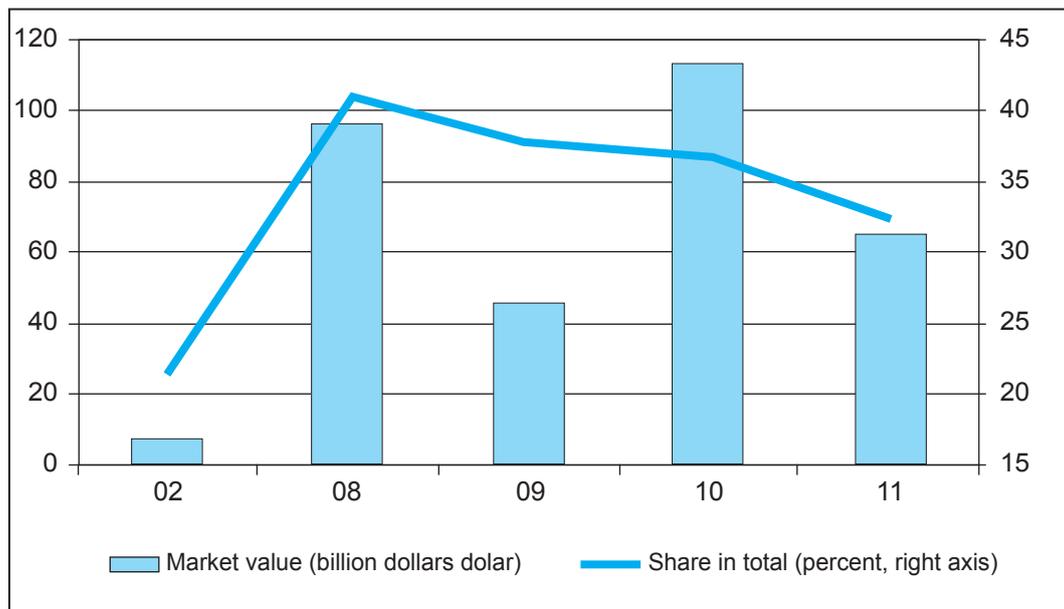
These loans constituted 21 percent of foreign debt stock of non-financial institutions. The foreign debt stock of non-financial institutions increased by USD 12.8 billion to USD 89.9 billion, excluding the loans extended through branches abroad of the banks resident in Turkey. This increase was also a result of the increase in the intermediation cost of the banks resident in Turkey in 2011.

## 2.6. Istanbul Stock Exchange

**Market value declined:** Istanbul Stock Exchange (ISE) 100 index decreased both in dollar and in TL terms in 2011. The index contracted by 37 percent to 1,580 points in dollar terms, and 22 percent to 51,267 points in TL terms. On the other hand, total transaction volume of shares contracted by 1 percentage point to USD 424 billion.

The market value of corporations listed to ISE decreased from USD 308 billion by the end of 2010 to USD 202 billion by the end of 2011. The ratio of market value to gdp also declined from 38 percent to 26 percent. The number of listed companies increased by 23 to 373 compared to 2010.

### Market Value of Financial Institutions



Source: ISE.

**Market value and the share of financial institutions decreased:** Stocks of 32 financial institutions were traded in the ISE. Of these, 16 were banks. The market value of financial institutions declined by 43 percent to USD 65 billion in 2011. The ratio of market value of financial institutions to market value of all corporations listed to ISE declined by 5 percentage points to 32 percent.

## 2.7. Foreign Trade Balance

**Foreign trade deficit increased:** Depending on the rapid growth in domestic demand, increase in external borrowing, and the increase in prices of petroleum and other energy sources, the foreign trade volume increased primarily based on the imports. Foreign trade volume increased by 26 percentage points to USD 376 billion in 2011. The ratio of foreign trade volume to gdp increased by 8 percentage points to 49 percent. Exports increased by 18 percent to USD 135 billion, while imports increased by 30 percent to USD 241 billion.

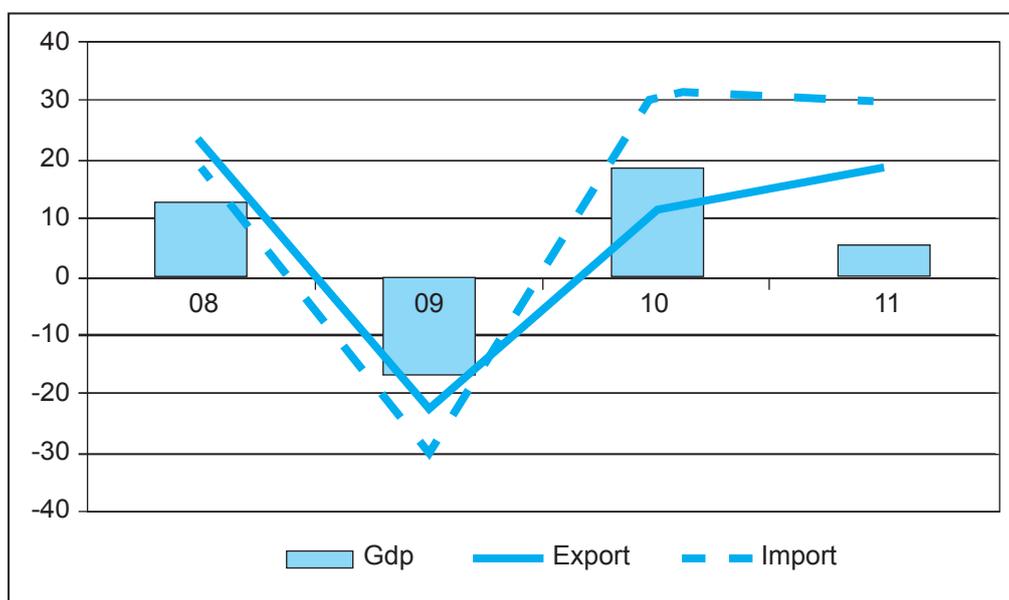
### Foreign Trade (USD billion)

	2002	2008	2010	2011
Exports	36	132	114	135
Imports	52	202	186	241
Foreign trade deficit	16	70	72	106
Foreign trade volume	88	334	299	376
Foreign trade deficit/gdp	9	9	10	14
Exports/imports	70	65	62	56

Source: Turkstat.

Foreign trade deficit grew by 47 percent to USD 106 billion. The ratio of foreign trade deficit to gdp rose by 4 percentage points to 14 percent.

### Gdp, Exports and Imports Growth (annual, percentage, in USD terms)



Source: Turkstat

The ratio of exports to imports declined by 6 percentage points to 56 percent. The ratio of exports to gdp increased by 3 percentage points to 18 percent compared to 2010, while the ratio of imports to gdp increased by 6 percentage points to 31 percent.

According to the seasonally adjusted data, the export quantity index and the import quantity index increased by 6.4 percent and 12 percent, respectively, while the price index increased by 11.5 percent for exports and 15.7 percent for imports.

According to breakdown by commodity groups, imports increased by 29 percent in capital goods, 32 percent in intermediary goods, and 20 percent in consumer goods. Imports of intermediate goods amounted to 72 percent of total imports. In 2011, the mineral oils and fuels segment, greatly composed of crude petroleum and natural gas sub-items, increased by 41 percent to USD 54.1 billion and constituted 22 percent of the total imports, compared to the previous year.

### Foreign Trade by Commodity Groups, 2011

	Export			Import		
	Billion \$	perc. change	perc. share	Billion \$	perc. change	perc. share
Capital goods	14	20	11	37	29	16
Interm. goods	68	21	50	173	32	72
Consumer goods	52	15	39	30	20	12
Other	1	35	0	1	35	0
Total	135	19	100	241	30	100

Source: Turkstat.

In breakdown of exports by commodity groups, consumer goods, intermediary and capital goods had 39 percent, 50 percent and 11 percent of total exports, respectively.

### Foreign Trade By Country Groups, 2011

	Export			Import			Trade balance
	Billion \$	Perc. change	Perc. share	Billion \$	Perc. change	Perc. share	Billion \$
EU	62	18	46	91	26	38	-29
Free zones	3	21	2	1	18	0	2
Other	70	19	52	149	32	62	-79
Europe	13	14	10	36	19	15	-23
Africa	10	11	8	7	40	3	4
America	8	31	6	23	35	9	-15
Middle East	28	20	21	20	57	9	8
Other Asia	10	19	7	53	32	22	-43
Australia and NZ	1	19	0	1	64	0	0
Other	0	61	0	9	31	4	-9
Total	135	19	100	241	30	100	-106

Source: Turkstat.

EU member states had a share of 42 percent in foreign trade. The share of non-EU European countries was 14 percent. The foreign trade deficit with the EU member states increased from USD 19.5 billion in 2010 to USD 28.7 billion in 2011. EU member states have a share of 38 percent in imports and 46 percent in exports, respectively.

## 2.8. Balance of Payments

**The ratio of current account deficit to gdp became 10 percent:** The current account deficit increased by 65 percent to USD 77 billion. The ratio of current account deficit to gdp increased from 6.6 percent to 10 percent.

With the positive impact of the tourism income, the contribution of services' surplus to reduction of current account deficit continued. The balance of income had a deficit of USD 7.7 billion.

### Current Account Balance (USD million)

	2002	2008	2010	2011
Current account balance	-2	-42	-47	-77
-General merchandise	-8	-53	-56	-89
-Exports	40	141	121	144
-Imports	-49	-194	-177	-233
-Services (net)	8	17	16	18
-Tourism (net)	7	18	16	18
-Income (net)	-6	-8	-7	-8
-Direct investments	0	-3	-2	-3
-Portfolio investments	-1	1	-1	-1
-Other investments	-4	-7	-4	-4
-Interest expenditures	-4	-9	-5	-5
-Current transfers	4	2	1	2
-Workers remittances	2	1	1	1

Source: CBRT.

Net capital inflow increased by 48 percent to USD 65 billion. Net direct foreign capital inflow increased by 77.5 percent to USD 13.4 billion.

Rapid growth was recorded in portfolio investments and borrowing of non-financial institutions. Net borrowing of financial institutions was USD 16 billion, while net borrowing of non-financial institutions was USD 20 billion.

### Capital and Financial Account (USD million)

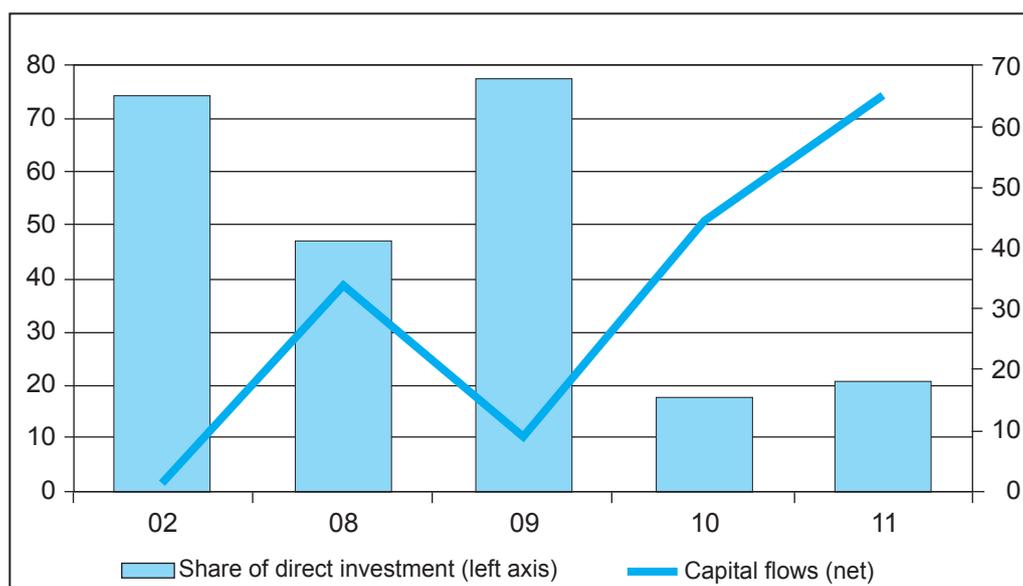
	2002	2008	2010	2011
Capital and financial account	1	34	44	65
-Capital account (net)	0	0	0	0
-Financial account (net)	1	34	44	65
-Direct invest. abroad (net)	1	16	8	13
-Portfolio investments (net)	-1	-5	16	22
-Other investments (net)	1	25	33	28
-Net errors and omissions	0	6	3	12
General balance	0	-3	15	1
-IMF account	6	2	-2	-3
-Official reserves	-6	1	-13	2

Source: CBRT.

On the other hand, the general balance surplus realized as USD 1 billion since the net errors and omissions account gave a surplus of USD 11.9 billion.

A sum of USD 2.8 billion was paid to International Monetary Fund and official reserves declined by USD 1.8 billion.

### Capital Flows (USD billion) and the Share of Direct Investments in Capital Flows (percentage)



Source: CBRT.

## 2.9. Outstanding External Debt

**Outstanding external debt private sector grew:** Outstanding external debt increased by USD 14.3 billion to USD 306.6 billion in 2011.

### Outstanding External Debt (USD billion)

	2002	2008	2010	2011
Long term	113	227	215	223
Public	64	75	85	87
Central Bank	20	12	10	8
Private	29	140	120	127
Financial institutions	5	41	34	42
Banks	3	30	29	35
Non-financial institutions	24	99	85	86
Short term	16	50	78	84
Public	1	3	4	7
Central Bank	2	2	2	1
Banks	5	25	48	48
Non-bank	8	24	24	28
<b>Total</b>	<b>130</b>	<b>278</b>	<b>292</b>	<b>307</b>

Source: Undersecretariat of Treasury.

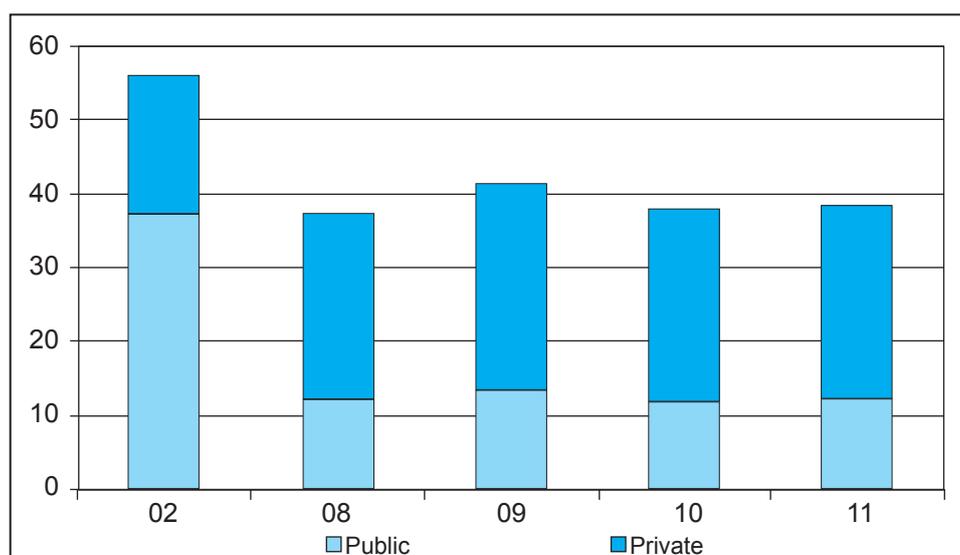
Outstanding external debt increased by USD 1 billion to a total of USD 90 billion in the public sector, while increased USD 11.2 billion to a total of USD 202.7 billion in the private sector. External debts of the Central Bank reduced by USD 2.2 billion to USD 9.7 billion.

Long-term and short-term outstanding external debt increased to USD 7.9 billion and USD 6.3 billion, respectively. Among the long-term outstanding external debt, the outstanding debts of public sector (except for the Central Bank) increased by USD 2.3 billion to USD 87 billion. The long-term outstanding external debt of private sector increased by USD 7.3 billion

**The ratio of outstanding external debt to gdp remained the same:** The ratio of outstanding external debt to gdp remained the same at 39.7 percent level. The ratio of long-term debts to gdp declined by 0.3 percentage points to 28.9 percent, while the ratio of short-term debts to gdp increased by 0.4 points to 10.9 percent.

31 percent of the outstanding external debt belonged to the public sector, and 3 percent by the Central Bank. The share of the banking system in outstanding external debt was 26 percent, and non-bank sector had a share of 40 percent. The ratio of public sector (excluding Central Bank) external debt to gdp was around 12 percent.

**Outstanding External Debt (as percentage of gdp)**



Source: Undersecretariat of Treasury.

Out of the long-term external debt, USD 42 billion of the long-term external debt is owed to official creditors, and USD 130 billion to private creditors. The largest share of the official creditors, including the International Monetary Fund, belonged to international institutions item with USD 34 billion. Moreover, the bonds stock, comprised entirely of long-term bonds, was at the level of USD 50.8 billion by December 2011. Private sector bonds were also included among the bonds stock for the first time since 2003. The private sector bonds were realized as USD 3.7 billion.

### 3. Turkish Banking System in 2011<sup>1</sup>

#### 3.1. Number of Banks, Branches and Employment

**The number of banks fell by 1:** The number of banks operating in Turkey was 48 of which 4 were participation banks<sup>2</sup>. Total number of deposit banks and development and investment banks decreased by 1 to 44 through the merger of Fortis Bank A.Ş. with Türk Ekonomi Bankası A.Ş.

Out of total deposit and development and investment banks, 31 of the banks were deposit banks, and 13 were development and investment banks. Out of deposit banks, 3 were state-owned, and 11 were private banks. The Savings Deposits Insurance Fund (SDIF) owned 1 bank. There were 16 deposit banks with foreign capital participation whose shares were owned by non-resident investors at a rate of minimum 51 percent.

Of the development and investment banks, 3 were state-owned, 6 were private and 4 were foreign banks.

#### Number of Banks and Branches\*

	2002		2010		2011	
	Bank	Branch	Bank	Branch	Bank	Branch
Deposit banks	40	6,087	32	9,423	31	9,791
State-owned	3	2,019	3	2,744	3	2,909
Private	20	3,659	11	4,582	11	4,944
SDIF	2	203	1	1	1	1
Foreign	15	206	17	2,096	16	1,937
Develop. and invest. banks	14	19	13	42	13	42
Total	54	6,106	45	9,465	44	9,833

Source: BAT.

\* Including branches in the Turkish Republic of Northern Cyprus and branches abroad.

**Branch network continued to expand:** Total number of branches increased by 368 to 9,833. The increase in number of branches was completely be attributed to the deposit banks group. The branch numbers increased by 362 in private banks, and 165 in state-owned deposit banks, and following the merger, the branches of foreign banks decreased by 159.

The population per branch was around 7,599 persons in the sector.

**Record in employment:** The number of employees increased by 2,914 to 181 thousand people and was realized at record levels by the end of the year. The number of employees increased by 3,004 in state-owned deposit banks and 5,414 in private banks, however decreased by 4,966 in foreign banks and 9 in the bank owned by SDIF. The number of employees decreased by 528 in the development and investment banks. Population per employee in the banking sector is 412 persons

<sup>1</sup> Includes data about deposit banks and development and investment banks.

<sup>2</sup> Please see [www.bddk.org.tr](http://www.bddk.org.tr) and [www.tkbb.org.tr](http://www.tkbb.org.tr) addresses for detailed information about participation banks.

### Number of Employees

	2002	2010	2011
Deposit banks	118,329	173,134	176,576
State-owned	40,159	47,235	50,239
Private	66,869	83,633	89,047
SDIF	5,886	252	243
Foreign	5,416	42,014	37,047
Development and investment banks	4,942	5,370	4,842
<b>Total</b>	<b>123,271</b>	<b>178,504</b>	<b>181,418</b>

Source: BAT.

97 percent of the total bank employees were employed by deposit banks, and the remaining 3 percent by development and investment banks.

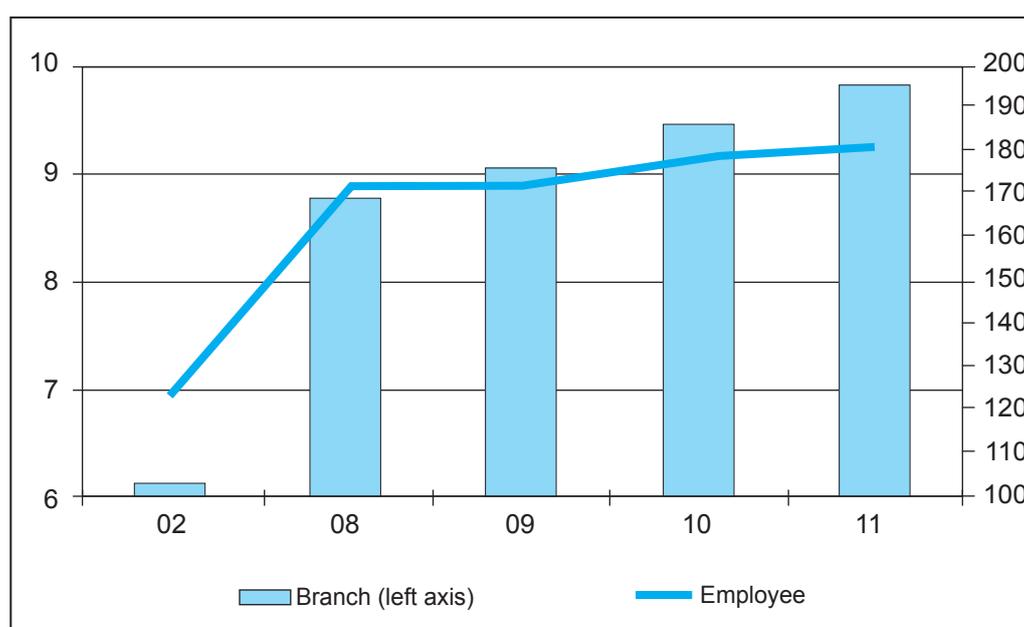
### Number of Branches and Employees Per Bank

	Branch			Employee		
	2002	2010	2011	2002	2010	2011
Deposit banks	152	294	316	2,958	5,410	5,696
State-owned	673	915	970	13,386	15,745	16,746
Private	183	417	449	3,343	7,603	8,095
SDIF	102	1	1	2,943	252	243
Foreign	14	123	121	361	2,471	2,315
Develop. and invest. banks	1	3	3	353	413	372
<b>Total</b>	<b>113</b>	<b>210</b>	<b>223</b>	<b>2,283</b>	<b>3,967</b>	<b>4,123</b>

Source: BAT.

28 percent of the total employees of banking sector were employed by state-owned banks, 49 percent in private banks, and 20 percent in foreign banks.

### Numbers of Branches and Employees (thousand)



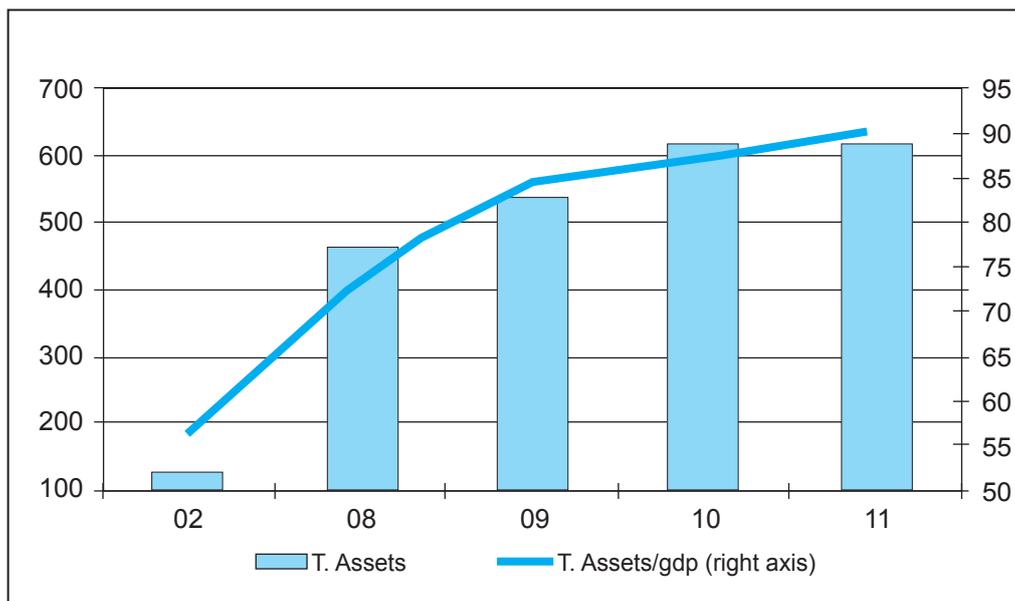
Source: BAT.

### 3.2. Size of the Balance Sheet

**The ratio of assets to gdp was at the level of 94 percent:** Total assets increased by 20 percent to TL 1,162 billion (USD 615 billion) by the end of 2011 compared to the previous year. Total assets declined by 2 percent on dollar basis, as a result of the devaluation of Turkish Lira by 23 percent in 2012. The ratio of total assets to gdp realized as 90 percent.

The ratio of total assets, including the participation banks, to gdp became 94 percent amounting to TL 1,218 billion (USD 645 billion).

**Total Assets (USD billion, as percentage of gdp)**



Source: BRSA.

In the deposit banks group, the growth rate in total assets was 14 percent in state-owned banks, 24 percent in private banks and 17 percent in foreign banks. The rate of growth in balance sheets of development and investment banks was 34 percent.

**Total Assets, December 2011**

	Billion ₺	Billion \$	Per. change ₺	Per. change \$
<b>Deposit banks</b>	1,120	593	20	-2
State-owned	342	181	14	-7
Private	619	328	24	1
Foreign	158	84	17	-5
<b>Develop. and invest. banks</b>	42	22	34	9
<b>Total</b>	1,162	615	20	-2

Source: BRSA.

Total assets grew by 20 percent in TL terms. Depending on accelerated domestic demand and the fall in real interest rates, corporate customer demand for working capital and investments loans and the demand of retail customers for consumer loans increased.

**Deposits as the most important resource:** Deposits continued to be the most important resource. On the other hand, due to the decline in deposit ratios and its being a relatively expensive resource, the share of deposits decreased within the total assets; while the share of resources used through foreign resources and repo increased.

### Nominal Change in Balance Sheet Items (₺ billion)

<b>Assets</b>		
	<b>2010</b>	<b>2011</b>
Liquid assets	-6	45
Financial assets	25	-3
Loans	126	149
Other assets	20	1
Total	164	197
-Turkish lira	130	92
-Foreign exchange	34	105

<b>Liabilities</b>		
	<b>2010</b>	<b>2011</b>
<b>Deposits</b>	96	72
Non-deposit funds	35	101
Shareholders' equity	23	10
Other liabilities	10	11
Total	164	197
-Turkish lira	123	74
-Foreign exchange	41	124

Source: BRSA.

Total balance sheet size of the banking sector increased by TL 197 billion in 2011. 37 percent (TL 72 billion) of this increase stemmed from deposits; 51 percent (TL 101 billion) from non-deposit resources; 5 percent (TL 9.6 billion) from shareholders' equity; and 6 percent (TL 11 billion) from other liabilities. 76 percent (TL 149 billion) of the resources were allocated to loans facilities, and 23 percent (TL 45 billion) to liquid assets.

### 3.3. Market Shares

**Change in market shares:** The share of deposit banks in the total assets was 96, and that of development and investment banks was 4 percent. While the share of state-owned banks in total assets reduced by 2 percent, those of private and foreign banks increased by 1 percent.

#### Market Shares of Groups (percentage)

	<b>Assets</b>			<b>Deposit</b>			<b>Loans</b>		
	<b>02</b>	<b>10</b>	<b>11</b>	<b>02</b>	<b>10</b>	<b>11</b>	<b>02</b>	<b>10</b>	<b>11</b>
Deposit banks	96	97	96	100	100	100	89	97	96
State-owned	36	31	29	39	38	34	20	29	28
Private	56	52	53	58	50	53	65	52	54
Foreign		0	0		0	0		0	0
Develop. and invest. banks	3	13	14	2	12	13	4	15	14
Total	4	3	4	-	-	-	11	3	4
Deposit banks	100	100	100	100	100	100	100	100	100

Source: BRSA.

On the other hand, the shares of private and foreign banks in total deposits increased by 3 percentage points and 1 percentage point to 53 percent and 13 percent, respectively, while the share of state-owned banks in total deposits declined by 4 percentage points to 34 percent.

The shares of state-owned banks and foreign banks in total loans reduced by 1 percentage point each to 28 percent and 14 percent respectively, while the share of private banks increased by 2 percentage points to 54 percent.

### 3.4. Concentration

The share of the largest five banks in total assets and deposits declined by 2 percent and 4 percent respectively while their shares in total loans increased by 1 percentage point. The share of the largest ten banks in loans increased by 1 percentage point, while their shares in total deposits and assets remained the same.

#### Concentration in Banking Sector\* (percentage)

	2002	2008	2010	2011
Largest five*				
Assets	58	62	63	61
Deposits	61	65	66	62
Loans	55	58	57	58
Largest ten*				
Assets	81	86	87	87
Deposits	86	90	91	91
Loans	74	84	86	87

Source: BAT.

\* In terms of total assets.

In 2011, the largest 5 banks included 1 state-owned bank and 4 private banks, and the largest ten banks included 3 state-owned banks, 5 private and 2 foreign banks.

There were 2 banks with an asset size above USD 80 billion, and 5 banks with with an asset size between USD 40 billion and USD 80 billion. However, more than half of the banks in the banking sector had an asset size below USD 2 billion.

#### The Number of Banks by Asset Size (2011)

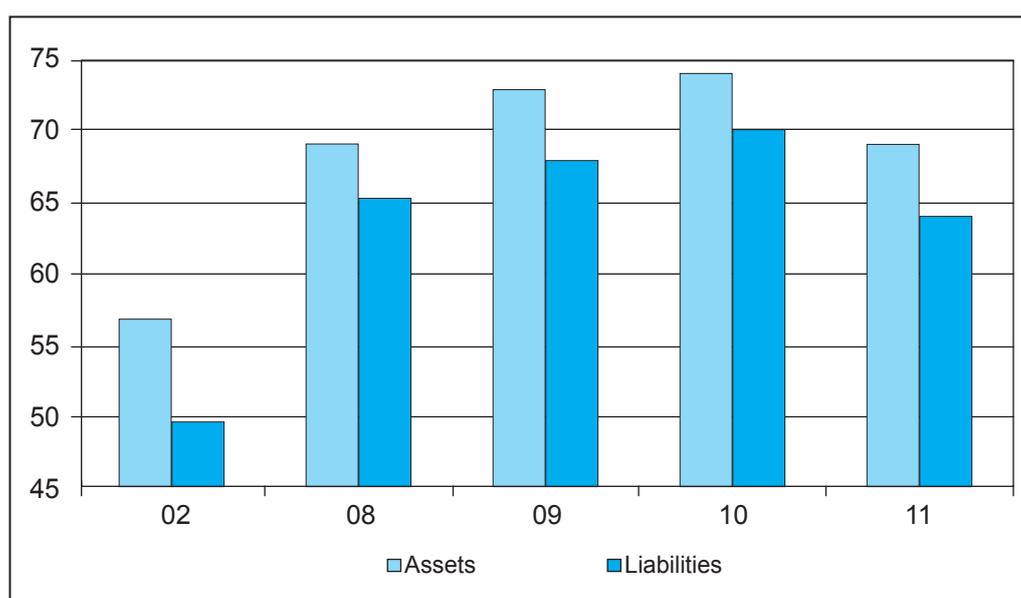
Billion \$	0-2		2-10		10-40		40-80	80+
	02	11	02	11	02	11	11	11
<b>Number</b>								
Deposit b.	26	14	8	5	6	5	5	2
State			1		2		2	1
Private	11	3	5	3	4	1	3	1
Foreign	10	10		2		4		
Fund	5	1	2					
Dev. inv. b.	13	10	1	3				
<b>Total</b>	<b>39</b>	<b>24</b>	<b>9</b>	<b>8</b>	<b>6</b>	<b>5</b>	<b>5</b>	<b>2</b>

Source: BAT.

### 3.5. Balance Sheet TL-FX Structure

As a result of the devaluation of Turkish Lira, both assets and liabilities of foreign exchange items increased by 42 percent. TL assets and liabilities increased by 13 percent and 11 percent, respectively.

**Share of TL Items in Balance Sheet (2002-2011, percentage)**



Source: BRSA.

The shares of TL assets and TL liabilities in balance sheet decreased by 5 and 2 percentage points to 69 percent and 64 percent, respectively.

**Distribution of TL – FX in the Bank Groups:** By bank groups, the weight of TL items in balance sheet showed significant differences. The state-owned banks had a TL dominated balance sheet structure. In these banks, the share of TL assets in total assets was 75 percent whereas it was 64 percent in private banks.

Similar differences are also observed in distribution of liabilities. In fact, the share of TL liabilities in total liabilities was 75 percent in state-owned banks and 59 percent in private banks.

**Fx Position by Groups\* (percentage)**

	Per. share Fx assets		Per. share Fx liabilities		USD billion Fx assets-Fx liabilities	
	2010	2011	2010	2011	2010	2011
Deposit banks	26	30	30	36	-27	-30
State-owned	20	25	21	25	-2	-1
Private	31	36	34	41	-9	-17
Foreign	19	23	36	38	-15	-13
Develop. and invest.banks	31	37	35	44	-1	-2
Total	26	31	30	36	-28	-32

Source: BRSA.

\*The definition of Fx position used in the table means the difference between Fx assets and Fx liabilities in balance-sheet. This definition differs from that of 'Net General Position' in the regulation on standard ratio for Fx Net General Position/Capital Base issued by the Central Bank and BRSA. Hence, Fx denominated loans in the balance-sheet, Fx assets and Fx liabilities in the off-balance sheet are not included in the former definition.

**Currency risk is low:** The difference between foreign exchange assets and foreign exchange liabilities indicating balance sheets foreign exchange position in the banking sector was USD 32 billion in 2011.

However, foreign exchange net general position gave a surplus of USD 315 million. A total of USD billion 8.6 of the balance sheet foreign exchange position belonged to private banks and USD 8.5 billion to foreign banks.

### Net General Fx Position\* (USD million)

	2008	2010	2011
<b>Deposit banks</b>	-129*	-10*	310
State-owned	-191	108	-265
Private	44	44	772
Foreign	18	-162	-196
<b>Development and investment banks</b>	38	28	-14
<b>Total</b>	16	41	315

Source: BRSA.

\*SDIF banks are excluded.

### 3.6. Structure of Assets

**Increase in the share of loans:** The change in the asset structure of the banking sector continued in favor of loans. There were significant changes in the structure of assets in 2011. The share of loans in total assets increased by 4 percentage points to 56 percent. Central Bank's increase of the required reserve ratios, resulted in a rapid increase in the liquid assets. On the other hand, the share of securities portfolio, primarily comprised of government domestic debt instruments, decreased by 24 percent due to the need to create liquid assets.

### The Structure and Development of Assets

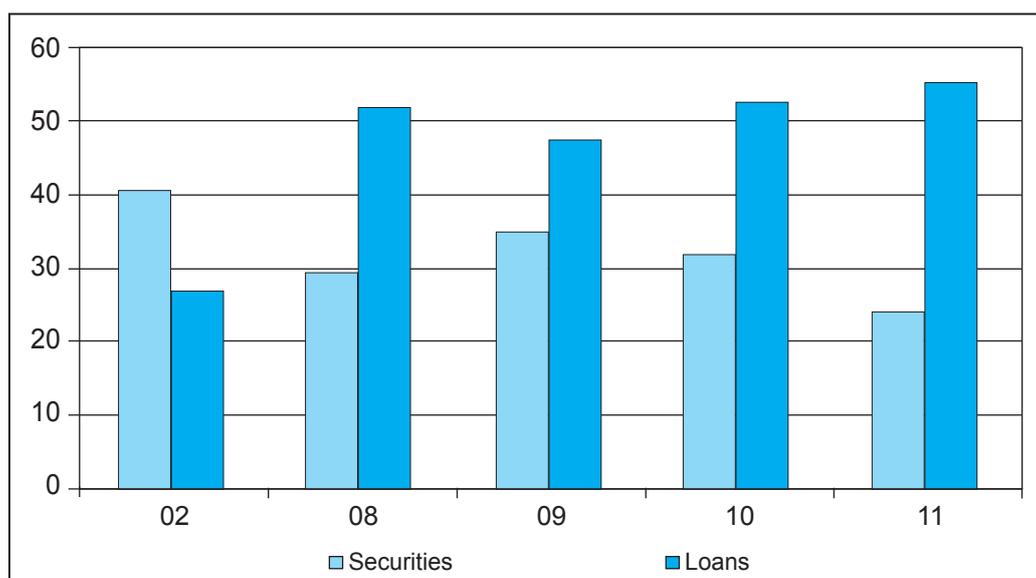
	Billion	Billion	Per.	Percentage share	
	₺	\$	change	2010	2011
Liquid assets	144	76	45	10	12
Financial assets (FA)	283	150	-1	30	24
Trading invest.	648	343	30	52	56
Invest. for sale (net)	18	9	-6	2	2
Invest. held to maturity (net)	14	8	-11	2	1
Loans	26	14	6	3	2
Non-performing loans	31	17	11	3	3
Specific provisions (-)	30	16	4	3	3
Permanent assets (PA)	1,162	615	20	100	100

Source: BRSA.

The annual growth rate in loans increased to 40 percent in September 2011, and decreased to 30 percent at the end of year.

The annual growth rate of securities portfolio that was 9 percent in December 2010 declined until June 2011, and the growth stopped in June. By December 2011, the securities portfolio diminished by 1 percent on annual basis.

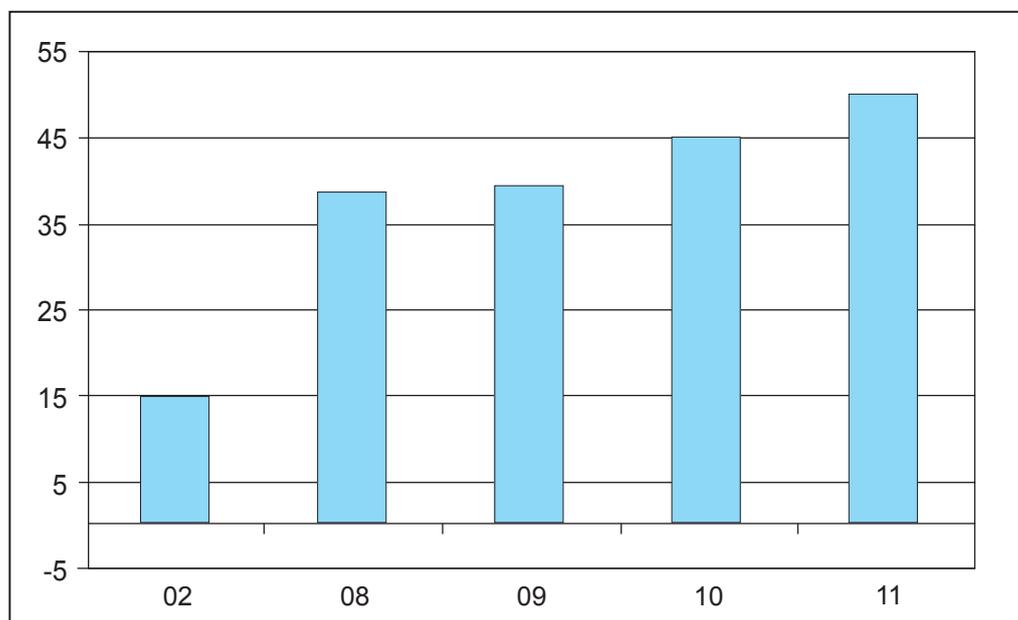
**Loans /Total Assets and Securities/Total Assets (percentage)**



Source: BRSA.

**Loans are primarily in Turkish Lira:** 70 percent of total loans consisted of TL loans, and 30 percent from foreign exchange loans. The share of corporate loans in total loans was 68 percent, and the share of loans borrowed by households was 32 percent, by the end of 2011.

**Loans/ Gdp (percentage)**



Source: BRSA.

**Distribution of loans:** The share of housing loans in retail loans was 34 percent, the share of credit cards 27 percent, and that of automobile loans 3 percent.

**SME loans:** According to BRSA data, cash loans and non-cash loans extended to small and medium scale enterprises (SMEs) increased by 30 percent, and 20 percent, respectively. The share of loans extended to SMEs in the total loan stock increased by 1 percentage point to 23 percent compared to 2010. The number of

bank customers categorized as SMEs also increased by 9 percent to 2 million in 2011. The non-performing SME loans decreased by 12 percent to TL 5.2 billion, and their share in total SME loans declined to 3.2 percent.

### Loans By Sectors\* (₺ billion)

	2011	Per. change (annual)	Per. share		
			2002	2010	2011
Corporate	487	28	86	68	68
SME	163	30	-	22	23
Retail	234	29	14	32	32
Credit cards	62	26	9	9	9
Consumer and housing	172	29	5	24	24
Housing	75	22	1	11	10
Automobile	8	26	1	1	1
Consumer	89	37	3	12	12
Total	721	28	100	100	100

Source: BRSA.

\* Participation banks are included.

**Loans by Sectors:** The share of loans extended to manufacturing sector in total cash corporate loans was 23 percent. The share of loans made available to commercial sector was 16 percent, followed by services and construction sectors with 8 percent.

### Non-Performing Loans\* and Specific Provisions (percentage)

	NPLs/ Total loans			Provisions/ NPLs		
	2002	2010	2011	2002	2010	2011
Deposit banks	22.9	3.9	2.8	64.2	85.3	80.5
State-owned	24.0	3.4	2.6	69.4	87.8	86.6
Private	9.8	3.4	2.4	53.0	86.5	79.7
Foreign	5.2	6.2	4.5	77.6	80.7	74.9
Develop. and invest. banks	4.2	2.0	1.5	64.0	80.6	77.5
Total	21.3	3.8	2.8	64.2	85.2	80.4

Source: BRSA.

\* Before provisions.

**Credit risk decreased both nominally and in percentage terms:** Non-performing loans before specific provisions in deposit, development and investment banks decreased by 6 percent to TL 17.7 billion in 2011. Specific provisions were set aside for 80 percent of non-performing loans. This rate was 87 percent in state-owned banks, 80 percent in private banks and 75 percent in foreign banks. The ratio of non-performing loans after specific provisions to total loans declined from 0.6 percent to 0.5 percent.

The non-performing loans, including participation banks decreased by 6 percent in total, and 10 percent in consumer loans, and 2 percent in corporate loans. Among the types of loans extended to households, the most rapid contraction in non-performing loans was recorded in automobile loans with 29 percent.

**Non-Performing Loans (before provisions)/Total Loans  
(by sectors, percentage)\***

	2008	2010	2011
Corporate	3.5	3.3	2.6
SME	5.0	4.7	3.2
Consumer	3.6	4.1	3.0
Credit cards	6.5	7.9	6.0
Consumer and housing	2.5	2.8	1.9
Housing	1.3	1.4	0.9
Automobile	5.9	6.0	3.4
Other	3.0	3.7	2.7
Total	3.6	3.5	2.8

Source: BRSA.

\* Participation banks are included.

**Credit Risk by Sectors:** By market sectors, the ratio of non-performing loans to total loans was 3.7 percent in the construction sector, 3.4 percent in the manufacturing sector, 3 percent in agriculture and stockbreeding sectors, and 2.8 percent in services sector.

### 3.7. Structure of Liabilities

**Deposits accounted for 57 percent of resources:** Total deposits increased by 12 percent and accounted for 57 percent of total liabilities). TL equivalent of foreign exchange deposits increased by 28 percent, and its USD equivalent increased by 4 percent. The share of foreign exchange deposits in total liabilities increased by 1 percentage point to 19 percent. On the other hand, TL deposits increased by 6 percent and its share in total liabilities increased by 5 percentage points to 38 percent.

**Deposits were primarily in Turkish Lira:** Total deposits were composed of TL deposits of 66 percent and foreign exchange deposits of 34 percent. The share of TL deposits in total deposits was 75 percent in state-owned banks, and 60 percent in private banks, and 70 percent in foreign banks.

#### The Structure and Development of Liabilities

	Billion ₺	Billion \$	Per.change ₺	Per. share 2010	Per. share 2011
Deposits	656	347	12	61	57
Turkish lira	436	231	6	43	38
Foreign exchange	220	117	28	18	19
Non deposit funds	289	153	54	20	25
Shareholder's equity	138	73	7	13	12
Paid-in capital	47	25	5	5	4
Supplementary capital	88	46	24	7	8
Previous year income/loss	-18	-10	1	2	-2
Current year income/loss	19	10	-10	-2	2
Other liabilities	66	35	4	6	6
Total liabilities	1162	615	20	100	100

Source: BRSA.

**Acceleration in non-deposit resources:** Non-deposit funds, amounting to 25 percent of total resources increased by 54 percent to TL 289 billion in 2011. The share of loans borrowed from foreign countries also increased by 2 percentage points to 14 percent. On the other hand, the funds from repurchase transactions

increased by 69 percent, and amounted to 8 percent of total liabilities. On the other hand, bonds and bills issued by banks reached TL 18.5 billion in 2011, despite their small share in total liabilities.

**Incentives for long-term deposits:** The average maturity of deposits increased by 0.5 month to 2.9 months due to diversification of required reserves rates according to maturity of deposits.

Average maturity of foreign exchange deposits increased from 2.8 months by December 2010 to 3 months by December 2011, while average maturity of TL deposits increased from 2.3 months to 2.8 months.

### Total Deposits by Bank Groups (₺ billion, 2011)

	TL	FX	Total	Percentage share		
				TL	FX	Total
Deposit banks	436	220	656	66	34	100
State-owned	169	56	225	75	25	100
Private	209	139	348	60	40	100
Foreign	58	25	83	70	30	100
Development and investment banks	-	-	-	-	-	-
Total	436	220	656	66	34	100

Source: BRSA.

### 3.8. Shareholders' Equity

**Growth in shareholders' equity slowed down:** Shareholders' equity increased by 7 percent to TL 138 billion in TL terms, and increased by 13 percent in dollar terms to USD 73 billion. Free shareholders' equity (shareholders' equity, fixed assets, non-performing loans after provisions) grew from TL 102 billion to TL 109 billion, decreased from USD 66 billion to USD 58 billion in dollar terms.

#### Shareholders' Equity

	Billion	Billion	Per.	Per.	Share in
	₺	\$	change	change	total
			₺	\$	assets
					(percent)
Deposit banks	123	65	7	-13	11
State-owned	32	17	6	-14	9
Private	72	38	9	-11	12
Foreign	19	10	2	-17	12
Develop. and invest. banks	15	8	9	-11	37
Total	138	73	7	-13	12

Source: BRSA.

Due to decreasing profit volume stemming from the burdens imposed in 2011, the growth in shareholder's equity slowed down.

**The ratio of shareholders' equity to total assets was 12 percent:** Shareholders' equity financed 12 percent of total assets, and the ratio of free shareholders' equity to total assets realized as 9.4 percent.

### Free Shareholder's Equity\*

	₺ Billion			Ratio to total assets (percent)		
	2002	2010	2011	2002	2010	2011
Deposit banks	3	89	95	2	10	9
State-owned	1	25	26	1	8	8
Private	1	49	54	1	10	9
Foreign	1	15	15	17	11	10
Develop. and invest. banks	3	13	15	27	43	35
Total	6	102	110	3	11	9

Source: BRSA.

\* Shareholders' equity-permanent assets-loans under follow-up after specific provisions.

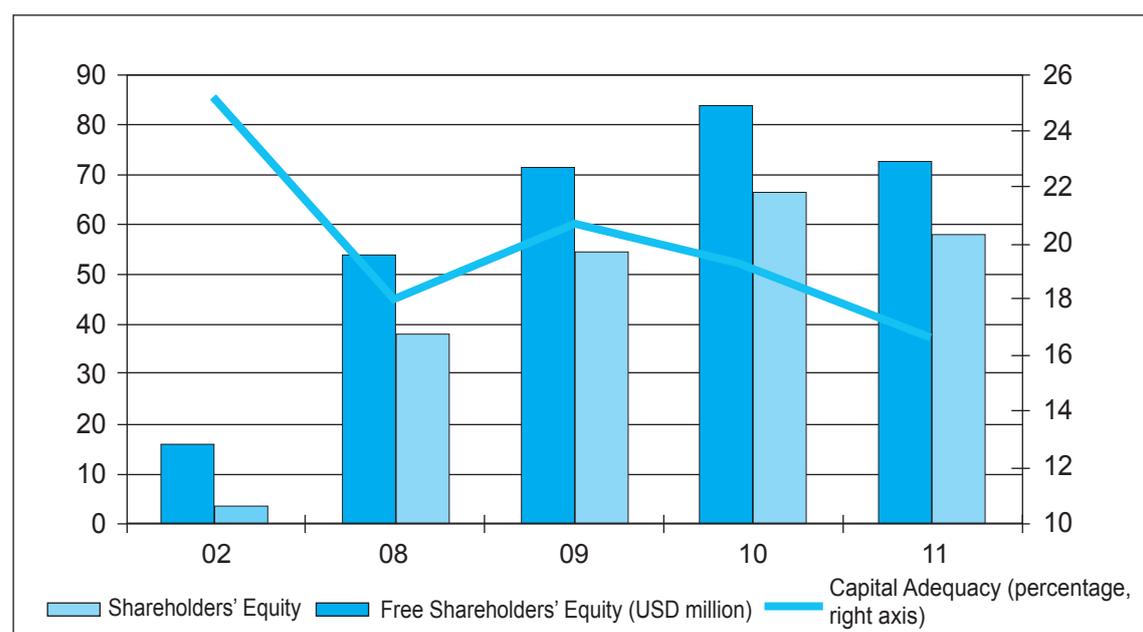
**Capital adequacy reduced:** Capital adequacy standard ratio reduced by 2.5 percentage points to 16.6 percent. Among the risk weighted items, the share of assets with a risk weight of 100 percent remained the same at 48 percent level. The share of assets with a risk weight of 50 percent in total risk weighted items was 11 percent, and the share of assets with a risk weight of 20 percent was around 5 percent. Assets with a risk weight of zero represent 23 percent of the total risk weighted items.

### Distribution of Risk Weighted Items (percentage)

	2002	2008	2010	2011
Total Risk Weighted Items	100	100	100	100
Total 0% Risk Weighted Items	42	28	25	23
Total 20% Risk Weighted Items	13	6	5	5
Total 50% Risk Weighted Items	12	11	11	11
Total 100% Risk Weighted Items	28	45	48	48
Value at Market Risk	6	2	3	3
Value at Operational Risk	...	7	8	7

Source: BRSA.

### Shareholders' Equity and Free Shareholders' Equity (USD billion) Capital Adequacy (percentage)



Source: BRSA.

**Net profit declined in nominal terms:** Net profit of the banking sector rose by 10 percent to TL 19 billion. Net profit decreased by 21 percent in state-owned banks and 10 percent in private banks, while it decreased by 23 percent and 3 percent in foreign banks and development and investment banks, respectively.

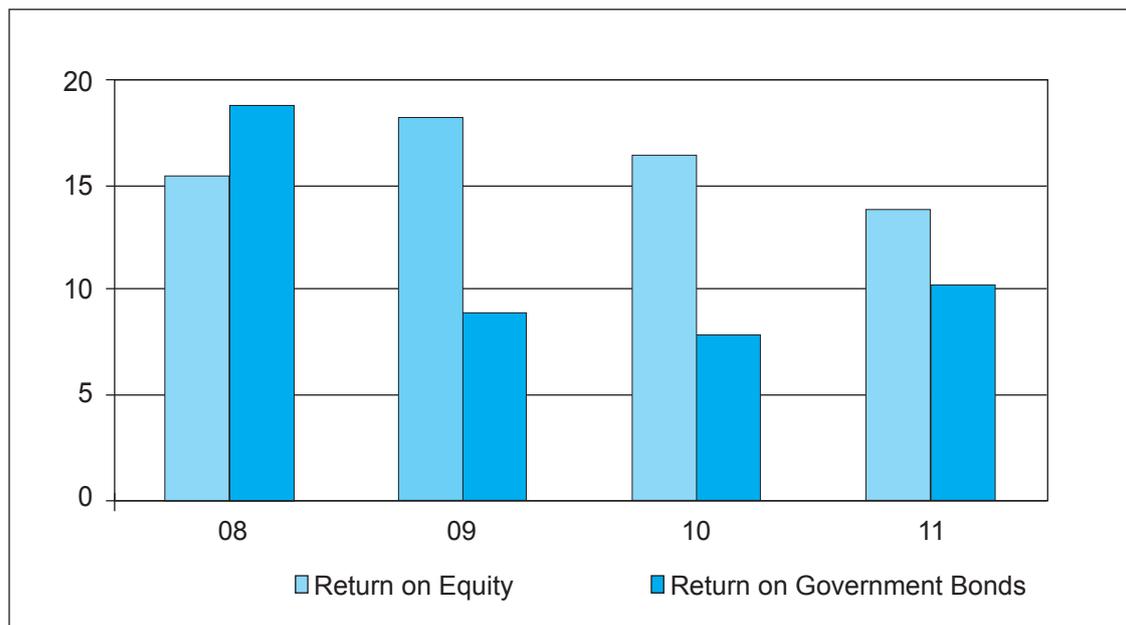
### Net Profit-Loss, 2011

	Billion		Percent change	
	₺	\$	₺	\$
Deposit banks	18	10	-11	-27
State-owned	5	3	-21	-36
Private	10	6	-10	-26
Foreign	2	1	23	0
Develop. and invest. banks	1	1	3	-16
Total	19	10	-10	-27

Source: BRSA.

**Return on equity dropped:** The return on equity reduced by 2.6 percentage points to 13.8 percent. Despite this, the return on equity remained 2.5 percentage points above the return on government domestic debt instruments. The return on assets declined by 0.6 percentage points to 1.6 percent.

### Return on Equity\* and Return on Government Domestic Debt Instruments (percentage)



Source: BAT.

\*By December values.

Profitability ratios declined in all bank groups. The state-owned deposit banks had the highest return on equity with 17 percent.

### Return on Assets and Return on Equity, 2011

	Return on assets (percentage)	Return on equity* (percentage)
Deposit banks	1.6	14.8
State-owned	1.6	17.0
Private	1.7	14.4
Foreign	1.5	12.4
Development and invest. banks	2.1	5.6
<b>Total</b>	<b>1.6</b>	<b>13.8</b>

Source: BAT.

\* By December values.

### 3.9. Income Expenditure Structure

**Interest margins decreased:** The interest margin before specific provisions remained almost the same, due to increase in interest revenue by 14 percent, and interest expenditure by 27 percent. However, net interest income after specific provisions increased by 5 percent due to the decrease in specific provisions.

Non-interest income rose by 7 percent, while operating expenses grew by 19 percent due to increase in general provisions. Thus, the contribution of net non-interest income to profit reduced.

#### Income-Expenditure Structure, December 2011 (billion)

			Per. change	
	₺	\$	₺	\$
Interest income	84	45	14	-7
Interest expense	47	25	27	3
<b>Net interest income</b>	<b>38</b>	<b>20</b>	<b>1</b>	<b>-18</b>
NPL provisions(-)	4	2	-25	-39
<b>Net interest income after prov.</b>	<b>34</b>	<b>18</b>	<b>5</b>	<b>-15</b>
Non interest income	22	12	7	-13
Net fees and commission income	1	0	-14	-30
Banking services income	13	7	20	-3
Net trading income/expense	2	1	-431	-370
Net foreign exchange income	-2	-1	-409	-352
Other non interest income	9	5	2	-17
<b>Total operating expense</b>	<b>32</b>	<b>17</b>	<b>19</b>	<b>-3</b>
-Wages	12	6	11	-10
<b>Net non interest income</b>	<b>-10</b>	<b>-5</b>	<b>59</b>	<b>30</b>
Net income before tax provisions	24	13	-7	-25
Tax provisions	5	3	3	-16
<b>Net income</b>	<b>19</b>	<b>10</b>	<b>-10</b>	<b>-27</b>

Source: BRSA.

### 3.10. Capital Structure

**Public offering rate is 20 percent:** The capital structure of deposit banks, development and investment banks indicated that shares representing 20 percent of sector' shareholders' equity were offered to public, and 55 percent thereof were held by resident persons and entities, while the remaining 25 percent were held by non-resident persons and entities, by December 2011.

**Shareholders' Equity by Owners (Percentage)**

	Public offered	Other	
		Residents	Non residents
Deposit banks	22.0	50.7	27.4
State-owned banks	14.5	85.5	0.0
Private banks	31.1	48.0	20.9
Foreign banks	0.1	1.7	98.2
Dev. and investment banks	3.4	93.5	3.1
Total	19.9	55.4	24.7

Source: BAT.

By the bank groups, the highest public offering rate of 31.1 percent belonged to private banks, and the lowest public offering rate of 0.1 percent belonged to foreign banks. 94 percent of shareholders' equity of development and investment banks, and 86 percent of shareholders' equity of state-owned banks owned by residents, while this rate was 48 percent in private banks. The share of non-residents in the shareholders' equity of foreign banks was 98 percent, and it was 20.9 percent in private banks and 3 percent in development and investment banks.

**3.11. Off-Balance Sheet Items**

In 2011, guaranties and warranties item increased by 35 percent, and commitments item by 92 percent. The rate of increase in total off-balance sheet items was 83 percent.

**Off-Balance Sheet Items, 2011**

	Billion	Billion	Percent change	
	₺	\$	₺	\$
Off balance sheet items	1,621	858	83	49
Guaranties and warranties	192	102	35	10
Commitments	1,428	756	92	56
Derivatives	566	300	47	20
Other commitments	863	457	139	95

Source: BRSA.

By sub-items off-balance sheet, the derivative financial instruments which particularly included the foreign exchange rate risk hedging transactions, increased by 47 percent and other commitments item by 139 percent on annual basis.

**3.12. Numbers of ATM, POS and Credit Cards**

According to the data published by the Interbank Card Center, total number of credit cards increased by 9 percent to 51 million by December 2011. In the same period, total number of debit cards increased by 17 percent and reached 82 million. The numbers of POS devices and ATMs also increased by 8 percent and 17 percent to 1,976,843 and 32,462, respectively in 2011.

**Number of ATM, POS and Cards**

	2010	2011	Percent change
Total credit card ('000)	46,956	51,361	9
Total debit card ('000)	69,916	81,880	17
POS ('000)	1,824	1,977	8
ATM	27,649	32,462	17
Credit card trans. vol. (₺ billion)*	234	291	24
Debit card trans. vol. (₺ billion)*	217	255	18

Source: Interbank Card Center.

\* Usage in Turkey

Credit card transaction volume increased by 24 percent and reached TL 291 billion while the debit card transaction volume increased by 18 percent to TL 255 billion compared to the previous year. The ratios of debit card and credit card transaction volumes to gdp were 20 percent and 23 percent, respectively.

**3.13. Internet Banking Statistics**

The number of internet banking customers increased in 2011 by 29 percent to 8.6 million compared to the end of previous year. Customers were comprised of 91 percent individual customers and 9 percent corporate customers.

The number of internet banking customers increased by 29 percent and reached 8.6 million in 2011 compared to the previous year. 91 percent of customers were individual customers and the remaining 9 percent were corporate customers. Internet banking transactions increased by 51 percent to TL 1,551 billion in 2011.

**Selected Indicators for Internet Banking**

	2010	2011	Perc. change
Number of active custom. ('000)	6,694	8,606	29
Financial transactions (₺ billion)	666	1,061	59
Investment transactions (₺ billion)	282	368	30
Credit card transactions. (₺ billion)	22	29	32
Other financial transactions (₺ billion)	60	93	55
Total (₺ billion)	1,030	1,551	51

Source: BAT.

The financial transactions primarily the transfers increased by 59 percent, credit card transactions by 32 percent, investment transactions by 30 percent, and other financial transactions by 55 percent.

**3.14. International Comparison**

In Turkey, the financial sector at growth phase and is still continuing to grow. During the last decade, the banking system grew more rapidly than gdp in constant prices. As a result, the ratio of banking system, including the participation banks, to gdp increased from 61 percent in 2002 to 94 percent in 2011. According to the World Bank data, the ratio of total assets to gdp is 89 percent on average in the emerging countries.

**Selected Financial Sector Indicators/Gdp (2010, percent)**

	<b>World</b>	<b>EU</b>	<b>EME</b>	<b>Turkey</b>
Bank assets	159	275	89	91
Capital markets	238	275	99	75
Shares	88	69	58	43
Bonds and bills	151	206	41	32
Public	66	69	26	32
Private	85	137	16	1
Total	397	550	189	166

Source: IMF, Global Financial Stability Report, September 2010.

In Turkey, the banking sector has a rather high growth potential in comparison with the EU countries.

**Selected Banking Indicators in EU and Turkey (2010)**

	<b>EU</b>	<b>Turkey</b>
Assets/gdp (percent)	345	91
Loans/gdp (percent)	144	48
Employee per person (person)	162	382
Branch per person (person)	2,336	7,248

Source: European Central Bank, BRSA, BAT, Turkstat.

According to 2010 data, the ratio of bank assets to gdp was 345 percent in EU member states, while this ratio was 91 percent in Turkey. Turkey has also a fairly high growth potential when compared in terms of loans.



***The Banks Association of Turkey and  
Banks Operating in Turkey***



# **The Banks Association of Turkey**

---

---

## **General Information (\*)**

---

---

Date of Establishment	: 1958
Members	: Deposit banks and development and investment banks operating in Turkey
Chairman of the Board	: Hüseyin Aydın-Türkiye Cumhuriyeti Ziraat Bankası A.Ş.
Deputy Chairman	: Varol Civil - Türk Ekonomi Bankası A.Ş.
Board of Directors	: Türkiye İş Bankası A.Ş., Türkiye Cumhuriyeti Ziraat Bankası A.Ş., Türkiye Garanti Bankası A.Ş., Akbank T.A.Ş., Yapı ve Kredi Bankası A.Ş., Türkiye Halk Bankası A.Ş., Türkiye Vakıflar Bankası T.A.O., Finans Bank A.Ş., Türk Ekonomi Bankası A.Ş., HSBC Bank A.Ş., Şekerbank T.A.Ş., Türkiye Sınai Kalkınma Bankası A.Ş., Turkland Bank A.Ş.
Auditors	: Denizbank A.Ş., Türk Eximbank, Eurobank Tekfen A.Ş.
Secretary General	: Dr. Ekrem Keskin
Head Office	: Nispetiye Cad. Akmerkez, B3 Blok, Kat 13 34340 Etiler İstanbul Turkey
Phone	: 90-212-282 09 73
Fax	: 90-212-282 09 46
URL	: <a href="http://www.tbb.org.tr">www.tbb.org.tr</a>
E-mail	: <a href="mailto:tbb@tbb.org.tr">tbb@tbb.org.tr</a>
Number of Employees	: 45
Ankara Representative Office	Phone : 90-312-419 49 55 Fax : 90-312-417 66 59
İstanbul Training Center	Phone : 90-212-282 09 73 Fax : 90-212-233 01 83

(\*) Information provided as of May 8, 2012

## List of the Member Banks Operating in Turkey \*

Banks	Chairman of the Board	General Manager	Head Office	Phone	Fax
<b>Deposit Banks</b>					
<b>State-owned Banks</b>					
Türkiye Cumhuriyeti Ziraat Bankası A.Ş.	Muhamrem Karşılı	Hüseyin Aydın	Doğanbey Mah. Atatürk Bulvarı No 8 Ulus Ankara	312-584 20 00	312-584 49 63-65
Türkiye Halk Bankası A.Ş.	Hasan Cebeci	Süleyman Aslan	Söğütözü Mah. 2. Cad. No 63 Söğütözü Ankara	312-289 20 00	312-229 58 57
Türkiye Vakıflar Bankası T.A.O.	Halil Aydoğan	Süleyman Kalkan	Levent Mahallesi Hacı Adil Yolu Çayır Çimen Sokak No 2 1. Levent İstanbul	212-316 70 00	212-316 72 32-33
<b>Privately-owned Banks</b>					
Adabank A.Ş.	Ahmet Ragıp Çelebi	Tekin Gürlek (Acting)	Büyükdere Cad. Rumelihan No 40 Kat 2 Mecidiyeköy İstanbul	212-272 64 20	212-272 64 38
Akbank T.A.Ş.	Suzan Sabancı Dinçer	S.Hakan Binbaşgılı	Sabancı Center 4. Levent İstanbul	212-385 55 55	212-269 73 63
Alternatif Bank A.Ş.	Tuncay Özilhan	Hamit Aydoğan	Cumhuriyet Caddesi No. 46 Elmadağ Şişli İstanbul	212-315 65 00	212-233 15 00
Anadolubank A.Ş.	Mehmet Rüştü Başaran	Bülent Gökhan Günay	Cumhuriyet Mah. Silahşör Cad. No 69 Bomonti Şişli İstanbul	212-368 70 00	212-296 57 15
Şekerbank T.A.Ş.	Hasan Basrı Gökten	Meriç Uluşahin	Büyükdere Caddesi No 171 Metrocity A- Blok Esentepe İstanbul	212-319 70 00	212-319 74 29
Tekstil Bankası A.Ş.	Akgün Türer	Hatice Çim Güzelaydınlı	Büyükdere Cad. No 247 Maslak Şişli İstanbul	212-335 53 35	212-328 13 28
Türkish Bank A.Ş.	İbrahim Hakan Börteçene	Erhan Özçelik	Vali Konağı Cad. No 1 Nişantaşı Şişli İstanbul	212-373 63 73	212-225 03 53-55
Türk Ekonomi Bankası A.Ş.	Yavuz Canevi	Varol Cival	TEB Kampüs C ve D Blok Saray Mah. Sokullu Cad. No. 7A-7B 34768 Ümraniye İstanbul	216-635 35 35	216-636 36 36
Türkiye Garanti Bankası A.Ş.	Ferit Faik Şahenk	Sait Ergun Özen	Nispetiye Mah. Aylar Cad. No 2 Levent Beşiktaş İstanbul	212-318 18 18	212-318 18 88
Türkiye İş Bankası A.Ş.	H.Ersin Özince	Adnan Bali	İş Kuleleri Levent Beşiktaş İstanbul	212-316 00 00	212-316 09 00-05
Yapı ve Kredi Bankası A.Ş.	Mustafa Vehbi Koç	Hüseyin Faik Açıkalm	Yapı Kredi Plaza D Blok Levent İstanbul	212-339 70 00	212-339 60 00
<b>Banks Under the Deposit Insurance Fund</b>					
Bireşik Fon Bankası A.Ş.	Rıdvan Çabukel	Ömer Kalav	Büyükdere Cad. No 143 Kat 1-2 Esentepe Şişli İstanbul	212-340 10 00	212-347 32 17

Banks	Chairman of the Board	General Manager	Head Office	Phone	Fax
<b>Foreign Banks</b>					
Arap Türk Bankası A.Ş.	Osman Arslan	Sadek Khalifa S. Abu Hallala	Valikonagi Cad. No 10 Nişantaşı İstanbul	212-225 05 00 (20 Hat)	212-225 05 26
Bank Mellat	Saeed Ghaffari	Younes Hormazi Sheikh Tabagh	Büyükdere Cad. Binbirççek Sok. No 1 1. Levent İstanbul	212-279 80 15	212-282 62 14
Citibank A.Ş.	Alberto Jose Del Carmen Verme Ferreira	Neslihan Serra Akçaoğlu	İnkilap Mah. Ömer Faik Atakan Cad. Yılmaz Plaza No 3 Ümraniye İstanbul	216- 524- 50 00	216- 524- 50 50
Denizbank A.Ş.	Pierre Paul François Mariani	Hakan Ateş	Büyükdere Cad. No 106 Esentepe Şişli İstanbul	212-355 08 00	212-267 27 24
Deutsche Bank A.Ş.	Jürgen Hinrich Fitschen	Ersin Akyüz	Eski Büyükdere Cad. Tekfen Tower No 209 Kat 17-18 4. Levent İstanbul	212-317 01 00	212-317 01 05
Eurobank Tekfen A.Ş.	Mehmet Nazmi Erten	Mehmet Gani Sönmez	Esentepe Mah. Büyükdere Cad. No 209, Tekfen Tower, Şişli İstanbul	212-371 37 37	212-357 08 08
Fibabanka A.Ş.	Hüsnü Mustafa Özyeğin	Bekir Dildar	Emirhan Caddesi Barbaros Plaza İş Merkezi No 113 Beşiktaş İstanbul	212-381 82 00	212-258 37 78
Finans Bank A.Ş.	Mehmet Ömer Arif Aras	Temel Güzeloğlu	Büyükdere Cad. No 129 Mecidiyeköy İstanbul	212-318 50 00	212-318 55 78
Habib Bank Limited	Jamshed Khan	Ayşe Şebnem Türkay	Abide-i Hürriyet Cad. Geçit Sok. No 12 Şişli İstanbul	212-246 02 20, 23	212-234 08 07
HSBC Bank A.Ş.	Peter William Boyles	Martin David Spurling	Esentepe Mah. Büyükdere Cad. No 128 Şişli İstanbul	212-376 40 00	212-336 29 39
ING Bank A.Ş.	John T. Mc Carthy	Pinar Abay	Reşipaşa Mah. Eski Büyükdere Cad. No 8 Sarıyer İstanbul	212-335 10 00	212-286 61 00
JPMorgan Chase Bank N.A.	Belma Özmen	Emre Derman	Büyükdere Cad. No 185 Kanyon Ofis Binası Kat 8 Levent İstanbul	212-319 85 00	212-319 86 64
Société Générale (SA)	Pierre Lebit	Pinar Erim Gözalan	Nispetiye Cad. Akmerkez E-3 Blok Kat 10 Etiiler İstanbul	212-319 34 00	212-282 18 44, 48
The Royal Bank of Scotland N.V.	Paulus Maria De Kroon	Rauf Özdiğer	Tamburi Ali Efendi Sok. No 13 Etiiler Beşiktaş İstanbul	212-359 40 40	212-359 50 50
Turkland Bank A.Ş.	Nehme Sabbagh	A. Dinçer Alpman	19 Mayıs Mah. 19 Mayıs Cad. Şişli Plaza A Blok No 7 Şişli İstanbul	212-368 34 34	212-368 35 35
WestLB AG	Neşe Ertem	Andreas Christian Schroeter	Ebulula Mardin Cad. Maya Park Towers II, Akatlar İstanbul	212-339 25 00	212-352 22 58
<b>Development and Investment Banks</b>					
Aktif Yatırım Bankası A.Ş.	Ahmet Çalk	Önder Halisdemir	Büyükdere Cad. No 163 Zincirlikuyu Şişli İstanbul	212-340 80 00	212-340 89 87
BankPozitif Kredi ve Kalkınma Bankası A.Ş.	İsmail Hasan Akçakayaloğlu	Hakan Okan Balköse	Rüzgarıbağçe Mah. Kayın Sok. No.3 Kavacık Beykoz İstanbul	216-538 25 25	216-538 42 58
Credit Agricole Yatırım Bankası Türk A.Ş.	Alexis Rivard	F. Dilek Yardım	Büyükdere Cad. Yapı Kredi Plaza, C Blok, Kat 15 Levent İstanbul	212-339 37 00	212-282 63 01
Diler Yatırım Bankası A.Ş.	Ahmet Ertuğrul	Natık Atal	Tersane Cad. No 96 Diler Han Kat 8 Karaköy İstanbul	212-253 66 30	212-253 94 54
GSD Yatırım Bankası A.Ş.	Akgün Türer	Yasef Coşay	Aydınevler Mah. Kaptan Rifat Sok. No 3 Küçükyalı - Maltepe İstanbul	216-587 90 00	216-489 97 74
İller Bankası A.Ş.	Serdar Çalkan	Ahmet Candan	Atatürk Bulvarı No 21 Opera Ankara	312- 508 70 00	312-508 73 99
İMKB Takas ve Saklama Bankası A.Ş.	Dr. Mustafa İbrahim Turhan	Murat Ulus	Şişli Merkez Mahallesi, Merkez Caddesi, No 6 Şişli İstanbul	212-315 25 25	212-315 25 26
Merrill Lynch Yatırım Bank A.Ş.	B. Elif Bilgi Zapparoli	Fahri Tankut Manav (Acting)	Büyükdere Cad. No 185 Kanyon Ofisi Bloğu 11. Kat Levent İstanbul	212- 319 95 00	212- 319 95 11
Nurol Yatırım Bankası A.Ş.	Nurettin Çarmıklı	Pinar Cengiz	Büyükdere Cad. Nurol Plaza No 257 B Blok, Kat 15 Maslak Şişli İstanbul	212-286 81 00	212-286 81 01
Taib Yatırım Bank A.Ş.	Murat Ali Yulek	-	Eski Büyükdere Cad. Park Plaza No 14 Kat 6 Maslak Şişli İstanbul	212-345 07 11	212-345 07 12
Türk Eximbank	Cavit Dağdaş(Acting)	Hayrettin Kaplan	Milli Müdafaa Cad. No 20 Bakanlıklar Ankara	312-417 13 00	312-425 78 96
Türkiye Kalkınma Bankası A.Ş.	Ahmet Yaman(Acting)	Metin Pehlivan (Acting)	Necatibey Caddesi, No 98 Yenışehir Ankara	312-231 84 00	312-231 31 25
Türkiye Sınai Kalkınma Bankası A.Ş.	Adnan Bali	H. Fevzi Onat	Meclisi Mebusan Cad. No 81 Fındıklı İstanbul	212-334 50 50	212-334 52 34

\* The deposit banks and development and investment banks are included. Information provided as of May 8, 2012. Banks are placed in their groups as of this date.

## Banks Operating in Turkey\*

Banks	SWIFT Code	EFT Code	URL	Main Shareholders	No. of Domestic Branches	No. of Branches Abroad	No. of Exchange Bureaus	No. of Rep. Offices	No. of Partic. Abroad	No. of Employees
<b>The Banking System in Turkey</b>										
<b>Deposit Banks</b>										
<b>State-owned Banks</b>										
Türkiye Cumhuriyeti Ziraat Bankası A.Ş.	TCZBTR2A	0010	www.ziraatbank.com.tr	The Treasury	9,760	74	2	9	38	181,418
Türkiye Halk Bankası A.Ş.	TRHBTR2A	0012	www.halkbank.com.tr	Republic of Turkey Prime Ministry Privatization Administration and other shares belonging to the public	9,719	73	2	9	36	176,576
Türkiye Vakıflar Bankası T.A.O.	TVBATR2A	0015	www.vakifbank.com.tr	General Directorate of Foundations, Vakıfbank Employees' Pension Funds and other shares belonging to the public	2,877	32	0	2	13	50,239
<b>Privately-owned Banks</b>										
Adabank A.Ş.	ADABTRIS	0100	www.adabank.com.tr	Kemal Uzan, C. Cengiz Uzan and others	1,434	24	-	1	8	24,374
Akbank T.A.Ş.	AKBKTRIS	0046	www.akbank.com	H.Ömer Sabancı Holding A.Ş., Citibank Overseas Inv. Corp. and other shares belonging to the public	766	5	-	1	2	13,643
Alternatif Bank A.Ş.	ALFBTRIS	0124	www.abank.com.tr	Anadolu Endüstri Holding A.Ş., Anadolu Motor Üretim Ve Pazarlama A.Ş., Efes Pazarlama ve Dağıtım Tic. A.Ş. and others	677	3	-	-	3	12,222
Anadolubank A.Ş.	ANDLTRIS	0135	www.anadolubank.com.tr	Habaş Sınai ve Tıbbi Gazlar İst. End. A.Ş., Mehmet Rüştü Başaran and others	4,914	30	2	7	19	89,047
Şekerbank T. A.Ş.	SEKETR2A	0059	www.sekerbank.com.tr	Şekerbank Employees' Pension Funds, BTA Securities JSC and other shares belonging to the public	1	-	-	-	-	43
Tekstil Bankası A.Ş.	TEKBTRIS	0109	www.tekstilbank.com.tr	GSD Holding A.Ş. and other shares belonging to the public	926	1	2	-	3	15,339
Türkish Bank A.Ş.	TUBATRIS	0096	www.turkishbank.com	Özyol Holding A.Ş., National Bank Of Kuwait, Mehmet Tanju Özyol and others	63	-	-	-	-	1,185
Türk Ekonomi Bankası A.Ş.	TEBUTRIS	0032	www.teb.com.tr	TEB Holding A.Ş., BNPP Yatırımlar Holding A.Ş., BNP Paribas Fortis Yatırımlar A.Ş. and other shares belonging to the public	88	-	-	-	2	1,911
Türkiye Garanti Bankası A.Ş.	TGBATRIS	0062	www.garanti.com.tr	Doğuş Holding A.Ş., Banco Bilbao Vizcaya Argentaria S.A. and other shares belonging to the public	272	-	-	-	3	3,530
Türkiye İş Bankası A.Ş.	ISBKTRIS	0064	www.isbank.com.tr	Türkiye İş Bankası Employees' Pension and Mutual Aid Fund, Republican People Party and other shares belonging to the public	44	-	-	1	-	880
Yapı ve Kredi Bankası A.Ş.	YAPITRISFEX	0067	www.yapikredi.com.tr	Koç Finansal Hizmetler A.Ş. and other shares belonging to the public	20	-	-	-	-	284
					503	4	-	-	1	9,356
					907	7	-	4	3	16,773
					1,184	17	-	2	2	24,887
					906	1	-	-	5	14,859

Banks	SWIFT Code	EFT Code	URL	Main Shareholders	No.of Domestic Branches	No.of Branches Abroad	No.of Exchange Bureaus	No.of Rep. Offices	No.of Partic. Abroad	No.of Employees
<b>Banks Under the Dep.Ins. Fund</b>										
Birleşik Fon Bankası A.Ş.	BAYDTRIS	0029	www.fonbank.com.tr	Deposit Insurance Fund	1	0	0	0	0	243
<b>Foreign Banks</b>					1,927	11	0	0	4	37,047
Arap Türk Bankası A.Ş.	ATUBTRIS	0091	www.atbank.com.tr	Libyan Foreign Bank, T. İş Bankası A.Ş., T.C. Ziraat Bankası A.Ş., Kuwait Invest. Co.	6	-	-	-	-	254
Bank Mellat	BKMTTRIS	0094	www.mellatbank.com	Bank Mellat - Teheran	3	-	-	-	-	55
Citibank A.Ş.	CITTRIX	0092	www.citibank.com.tr	Citibank Overseas Investment Corporation	37	-	-	-	-	2,233
Denizbank A.Ş.	DENITRIS	0134	www.denizbank.com	Dexia Participation Belgique SA	587	1	-	-	3	9,772
Deutsche Bank A.Ş.	BKTRTRIS	0115	www.deutschebank.com.tr	Deutsche Bank AG	1	-	-	-	-	106
Eurobank Tekfen A.Ş.	TEKFRIS	0125	www.eurobanktefen.com	Eurobank EFG Holding (Luxembourg) S.A., Tekfen Holding A.Ş.	59	-	-	-	-	954
Fibabanka A.Ş.	FBHLTRIS	0103	www.fibabanka.com.tr	Credit Europe Bank N.V. and others	21	-	-	-	-	438
Finans Bank A.Ş.	FNNBTRIS	0111	www.finansbank.com.tr	National Bank of Greece and others	521	1	-	-	-	10,837
Habib Bank Limited	HABBTRIS	0097	www.habibbank.com.tr	Habib Bank Limited - Pakistan	1	-	-	-	-	16
HSBC Bank A.Ş.	HSBCTRIX	0123	www.hsbc.com.tr	HSBC Bank PLC and others	326	4	-	-	-	6,155
ING Bank A.Ş.	INGBTRIS	0099	www.ingbank.com.tr	ING Bank N.V.	317	5	-	-	1	5,232
JPMorgan Chase Bank N.A.	CHASTRIS	0098	www.jpmorgan.com/pages/international/turkey	JPMorgan Chase Bank Co.	1	-	-	-	-	52
Société Générale (SA)	SOGETRIS	0122	www.sgcb.com.tr	Société Générale (SA) - Paris	16	-	-	-	-	294
The Royal Bank of Scotland N.V.	ABNATRIS	0088	www.rsbank.com.tr	The Royal Bank of Scotland N.V. Amsterdam	3	-	-	-	-	111
Turkland Bank A.Ş.	TBNKTRIS	0108	www.tbank.com.tr	Arap Bank PLC, Bankmed Sal	27	-	-	-	-	496
WestLB AG	WELATRIS	0106	www.westlb.com.tr	Westlb AG - Düsseldorf	1	-	-	-	-	42

Banks	SWIFT Code	EFT Code	URL	Main Shareholders	No. of Domestic Branches	No. of Branches Abroad	No. of Exchange Bureaus	No. of Rep. Offices	No. of Partic. Abroad	No. of Employees
<b>Development and Investment Banks</b>										
Aktif Yatırım Bankası A.Ş.	CAYTTRIS	0143	www.aktifbank.com.tr	Çalık Holding A.Ş. and others	41	1	0	0	2	4,842
BankPozitif Kredi ve Kalkınma Bankası A.Ş.	BPTRTRIS	0142	www.bankpozitif.com.tr	Tarshish Hapoalim and Investment Ltd., C Faktoring	7	-	-	-	-	373
Credit Agricole Yatırım Bankası Türk A.Ş.	BSUITRIS	0121	www.ca-cib.com.tr	Credit Agricole - Paris	1	-	-	-	1	135
Diler Yatırım Bankası A.Ş.	DYAKTRIS	0138	www.dilerbank.com.tr	Yazıcı Demir Çelik Sanayi ve Turizm Tic. A.Ş., Fatma Tuba Yazıcı and others	1	-	-	-	-	18
GSD Yatırım Bankası A.Ş.	GSDBTRIS	0139	www.gsdbank.com.tr	GSD Holding A.Ş.	1	-	-	-	-	26
İller Bankası A.Ş.	-	0004	www.ilbank.gov.tr	Local and Provincial Administrations	19	-	-	-	-	2,514
İMKB Takas ve Saklama Bankası A.Ş.	TVABTRIS	0132	www.takasbank.com.tr	İstanbul Stock Exchange and others	1	-	-	-	-	209
Merrill Lynch Yatırım Bank A.Ş.	MLMBIE2XIST	0129	www.ml.com.tr	Merrill Lynch European Asset Holding Inc.	1	-	-	-	-	35
Nurol Yatırım Bankası A.Ş.	NUROTRIS	0141	www.nurolbank.com.tr	Nurol Holding A.Ş., Nurol İnşaat ve Tic. A.Ş. and others	2	-	-	-	-	42
Taib Yatırım Bank A.Ş.	TAIBTRIS	0116	www.yatirimbank.com.tr	Taibbank BSC and others	1	-	-	-	-	16
Türk Eximbank	TIKBTR2A	0016	www.eximbank.gov.tr	The Treasury	2	-	-	-	-	397
Türkiye Kalkınma Bankası A.Ş.	TKBNTR2A	0017	www.kalkinma.com.tr	The Treasury	1	-	-	-	1	708
Türkiye Sınai Kalkınma Bankası A.Ş.	TSKBTRIS	0014	www.tskb.com.tr	Türkiye İş Bankası A.Ş., Türkiye Vakıflar Bankası T.A.O., Camiîş Yatırım Holding A.Ş. and other shares belonging to the public	3	1	-	-	-	350

\* The deposit banks and development and investment banks are included. Figures provided as of December 31, 2011

## ***The Banking System in Turkey***

- ***Deposit Banks***

- **State-owned Banks**
- **Privately-owned Banks**
- **Banks Under the Deposit Insurance Fund**
- **Foreign Banks**

- ***Development and Investment Banks***

# The Banking System in Turkey

## Assets

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>17,873</b>	<b>32,370</b>	<b>50,243</b>	<b>8.2</b>	<b>19,211</b>	<b>19,589</b>	<b>38,800</b>	<b>6.2</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>6,259</b>	<b>2,402</b>	<b>8,660</b>	<b>1.4</b>	<b>6,211</b>	<b>1,645</b>	<b>7,857</b>	<b>1.3</b>
Financial assets held for trading	5,843	2,402	8,244	1.3	5,172	1,645	6,817	1.1
Public sector debt securities	4,441	680	5,121	0.8	3,901	594	4,495	0.7
Securities representing a share in capital	16	0	16	0.0	6	0	6	0.0
Derivative financial assets held for trading	1,326	1,648	2,974	0.5	1,168	878	2,046	0.3
Other marketable securities	59	73	133	0.0	97	174	271	0.0
Fin.assets clas. as fair value change is refl.to I/S	416	0	416	0.1	1,039	0	1,039	0.2
Public sector debt securities	0	0	0	0.0	71	0	71	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	416	0	416	0.1	969	0	969	0.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>5,400</b>	<b>16,335</b>	<b>21,735</b>	<b>3.5</b>	<b>7,405</b>	<b>13,808</b>	<b>21,213</b>	<b>3.4</b>
<b>Money Market Securities</b>	<b>6,858</b>	<b>498</b>	<b>7,356</b>	<b>1.2</b>	<b>8,074</b>	<b>0</b>	<b>8,074</b>	<b>1.3</b>
Interbank money market placements	262	478	740	0.1	676	0	676	0.1
Istanbul Stock Exc. money market placements	82	20	102	0.0	10	0	10	0.0
Receiv. from reverse repurchase agreements	6,514	0	6,514	1.1	7,388	0	7,388	1.2
<b>Financial Assets Available for Sale (Net)</b>	<b>86,437</b>	<b>15,601</b>	<b>102,038</b>	<b>16.6</b>	<b>111,176</b>	<b>18,088</b>	<b>129,264</b>	<b>20.7</b>
Securities representing a share in capital	138	66	204	0.0	196	115	311	0.0
Public sector debt securities	84,640	12,616	97,256	15.8	109,286	14,120	123,406	19.7
Other marketable securities	1,659	2,919	4,578	0.7	1,694	3,853	5,547	0.9
<b>Loans</b>	<b>245,799</b>	<b>105,881</b>	<b>351,681</b>	<b>57.2</b>	<b>236,661</b>	<b>94,285</b>	<b>330,946</b>	<b>52.9</b>
Loans	244,111	105,729	349,840	56.9	234,787	94,264	329,051	52.6
Loans granted to the Banks risk group	1,779	3,029	4,809	0.8	2,198	2,915	5,113	0.8
Public sector debt securities	0	511	511	0.1	0	0	0	0.0
Other	242,331	102,189	344,520	56.1	232,589	91,349	323,939	51.8
Loans under follow-up	9,107	274	9,381	1.5	12,089	188	12,277	2.0
Specific provisions (-)	7,418	121	7,539	1.2	10,216	167	10,382	1.7
<b>Factoring Receivables</b>	<b>174</b>	<b>119</b>	<b>293</b>	<b>0.0</b>	<b>175</b>	<b>99</b>	<b>273</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>37,631</b>	<b>11,190</b>	<b>48,821</b>	<b>7.9</b>	<b>51,867</b>	<b>11,791</b>	<b>63,657</b>	<b>10.2</b>
Public sector debt securities	37,605	11,118	48,722	7.9	51,827	11,664	63,492	10.1
Other marketable securities	27	72	99	0.0	39	127	166	0.0
<b>Investments and Associates (Net)</b>	<b>649</b>	<b>64</b>	<b>713</b>	<b>0.1</b>	<b>824</b>	<b>77</b>	<b>901</b>	<b>0.1</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	649	64	713	0.1	824	77	901	0.1
Financial investments and associates	277	64	340	0.1	372	77	449	0.1
Non-financial investments and associates	373	0	373	0.1	452	0	452	0.1
<b>Subsidiaries (Net)</b>	<b>5,331</b>	<b>2,574</b>	<b>7,905</b>	<b>1.3</b>	<b>6,491</b>	<b>2,323</b>	<b>8,814</b>	<b>1.4</b>
Financial subsidiaries	3,506	2,574	6,080	1.0	4,587	2,317	6,904	1.1
Non-financial subsidiaries	1,825	0	1,825	0.3	1,905	5	1,910	0.3
<b>Joint Ventures (Business Partners) (Net)</b>	<b>13</b>	<b>27</b>	<b>40</b>	<b>0.0</b>	<b>20</b>	<b>28</b>	<b>48</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	13	27	40	0.0	20	28	48	0.0
Financial joint ventures	10	27	37	0.0	16	28	44	0.0
Non-financial joint ventures	3	0	3	0.0	4	0	4	0.0
<b>Recivables From Leasing Transactions</b>	<b>2</b>	<b>16</b>	<b>17</b>	<b>0.0</b>	<b>3</b>	<b>52</b>	<b>54</b>	<b>0.0</b>
Finance lease receivables	0	16	16	0.0	2	53	55	0.0
Operational leasing receivables	2	0	2	0.0	1	0	1	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	1	1	0.0	1	2	2	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>980</b>	<b>107</b>	<b>1,087</b>	<b>0.2</b>	<b>170</b>	<b>10</b>	<b>180</b>	<b>0.0</b>
Fair value hedges	709	90	800	0.1	48	0	48	0.0
Cash flow hedges	270	17	287	0.0	122	10	132	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>5,356</b>	<b>9</b>	<b>5,365</b>	<b>0.9</b>	<b>6,471</b>	<b>7</b>	<b>6,479</b>	<b>1.0</b>
<b>Intangible Assets (Net)</b>	<b>1,327</b>	<b>6</b>	<b>1,333</b>	<b>0.2</b>	<b>1,228</b>	<b>1</b>	<b>1,229</b>	<b>0.2</b>
Goodwill	786	0	786	0.1	691	0	691	0.1
Other	541	6	547	0.1	536	1	538	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.0</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>860</b>	<b>0</b>	<b>861</b>	<b>0.1</b>	<b>1,374</b>	<b>0</b>	<b>1,374</b>	<b>0.2</b>
Current assets for tax	13	0	13	0.0	4	0	4	0.0
Deferred assets for tax	847	0	847	0.1	1,370	0	1,370	0.2
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>274</b>	<b>0</b>	<b>274</b>	<b>0.0</b>	<b>287</b>	<b>0</b>	<b>287</b>	<b>0.0</b>
<b>Other Assets</b>	<b>4,394</b>	<b>1,663</b>	<b>6,057</b>	<b>1.0</b>	<b>4,357</b>	<b>1,742</b>	<b>6,099</b>	<b>1.0</b>
<b>Total Assets</b>	<b>425,630</b>	<b>188,861</b>	<b>614,491</b>	<b>100.0</b>	<b>462,024</b>	<b>163,545</b>	<b>625,570</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>239,250</b>	<b>130,765</b>	<b>370,014</b>	<b>60.2</b>	<b>278,112</b>	<b>121,654</b>	<b>399,766</b>	<b>63.9</b>
Deposits held by the Banks risk group	7,208	8,937	16,144	2.6	9,680	5,345	15,025	2.4
Other	232,042	121,828	353,870	57.6	268,432	116,309	384,742	61.5
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>1,539</b>	<b>1,393</b>	<b>2,932</b>	<b>0.5</b>	<b>1,412</b>	<b>918</b>	<b>2,330</b>	<b>0.4</b>
<b>Funds Borrowed</b>	<b>6,828</b>	<b>59,877</b>	<b>66,705</b>	<b>10.9</b>	<b>9,920</b>	<b>50,782</b>	<b>60,702</b>	<b>9.7</b>
<b>Money Market Takings</b>	<b>37,152</b>	<b>15,223</b>	<b>52,376</b>	<b>8.5</b>	<b>29,869</b>	<b>7,661</b>	<b>37,530</b>	<b>6.0</b>
Interbank money market takings	0	856	856	0.1	0	0	0	0.0
Istanbul Stock Exc. money market takings	80	0	80	0.0	42	0	42	0.0
Funds provided under repurchase agreements	37,073	14,368	51,441	8.4	29,828	7,661	37,489	6.0
<b>Marketable Securities Issued (Net)</b>	<b>6,124</b>	<b>3,829</b>	<b>9,954</b>	<b>1.6</b>	<b>1,038</b>	<b>1,012</b>	<b>2,049</b>	<b>0.3</b>
Bills	4,575	7	4,582	0.7	937	0	937	0.1
Asset backed securities	217	0	217	0.0	0	0	0	0.0
Bonds	1,332	3,823	5,154	0.8	100	1,012	1,112	0.2
<b>Funds</b>	<b>4,161</b>	<b>236</b>	<b>4,398</b>	<b>0.7</b>	<b>4,479</b>	<b>457</b>	<b>4,936</b>	<b>0.8</b>
Borrower funds	102	236	339	0.1	158	457	615	0.1
Others	4,059	0	4,059	0.7	4,321	0	4,321	0.7
<b>Miscellaneous Payables</b>	<b>10,958</b>	<b>1,554</b>	<b>12,513</b>	<b>2.0</b>	<b>10,675</b>	<b>1,882</b>	<b>12,557</b>	<b>2.0</b>
<b>Other External Resources</b>	<b>3,816</b>	<b>2,986</b>	<b>6,802</b>	<b>1.1</b>	<b>4,138</b>	<b>1,910</b>	<b>6,049</b>	<b>1.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>59</b>	<b>21</b>	<b>80</b>	<b>0.0</b>	<b>65</b>	<b>16</b>	<b>81</b>	<b>0.0</b>
Finance leasing payables	74	23	97	0.0	81	17	98	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	15	1	17	0.0	16	1	17	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>234</b>	<b>360</b>	<b>594</b>	<b>0.1</b>	<b>902</b>	<b>92</b>	<b>994</b>	<b>0.2</b>
Fair value hedges	38	66	104	0.0	404	18	422	0.1
Cash flow hedges	196	294	490	0.1	498	74	572	0.1
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>8,696</b>	<b>533</b>	<b>9,228</b>	<b>1.5</b>	<b>8,471</b>	<b>524</b>	<b>8,996</b>	<b>1.4</b>
General provisions	3,975	410	4,385	0.7	2,796	387	3,183	0.5
Restructuring reserves	1	0	1	0.0	8	0	8	0.0
Reserves for employee benefit	1,441	3	1,444	0.2	1,546	0	1,546	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	3,278	120	3,398	0.6	4,121	137	4,259	0.7
<b>Liabilities for Tax</b>	<b>1,287</b>	<b>2</b>	<b>1,288</b>	<b>0.2</b>	<b>1,782</b>	<b>7</b>	<b>1,789</b>	<b>0.3</b>
Current liabilities for tax	1,254	2	1,256	0.2	1,729	7	1,735	0.3
Deferred liabilities for tax	32	0	32	0.0	54	0	54	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>1</b>	<b>3</b>	<b>4</b>	<b>0.0</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>4,305</b>	<b>4,305</b>	<b>0.7</b>	<b>120</b>	<b>3,715</b>	<b>3,835</b>	<b>0.6</b>
<b>Shareholders' Equity</b>	<b>73,384</b>	<b>-86</b>	<b>73,298</b>	<b>11.9</b>	<b>83,335</b>	<b>618</b>	<b>83,954</b>	<b>13.4</b>
Paid-in capital	25,043	0	25,043	4.1	29,167	0	29,167	4.7
Supplementary capital	7,411	-110	7,301	1.2	12,982	608	13,590	2.2
Share premium	1,664	0	1,664	0.3	2,044	0	2,044	0.3
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	409	128	538	0.1	5,135	693	5,828	0.9
Revaluation changes of property and equip.	522	-1	521	0.1	497	0	497	0.1
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	64	0	64	0.0	78	0	78	0.0
Hedging funds (active part)	-72	-238	-310	-0.1	-349	-85	-434	-0.1
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	4,823	0	4,823	0.8	5,577	0	5,577	0.9
Profit reserves	39,908	24	39,932	6.5	38,486	10	38,497	6.2
Legal reserves	4,759	4	4,762	0.8	4,924	3	4,927	0.8
Status reserves	25	0	25	0.0	24	0	24	0.0
Extraordinary reserves	34,530	0	34,530	5.6	32,966	0	32,966	5.3
Other profit reserves	593	20	614	0.1	572	7	580	0.1
Profit or loss	1,023	0	1,023	0.2	2,699	0	2,699	0.4
Prior years income/loss	-9,058	0	-9,058	-1.5	-11,193	0	-11,193	-1.8
Current year income/loss	10,081	0	10,081	1.6	13,892	0	13,892	2.2
<b>Total Liabilities</b>	<b>393,489</b>	<b>221,002</b>	<b>614,491</b>	<b>100.0</b>	<b>434,319</b>	<b>191,250</b>	<b>625,570</b>	<b>100.0</b>

# The Banking System in Turkey

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>41,990</b>	<b>59,855</b>	<b>101,846</b>	<b>40,160</b>	<b>52,237</b>	<b>92,397</b>
Letters of guarantee	38,580	32,784	71,364	36,740	29,568	66,309
Bank acceptances	45	3,350	3,395	16	2,293	2,309
Letters of credit	539	19,386	19,925	1,017	17,085	18,101
Prefinancing given as guarantee	0	9	9	0	40	40
Endorsements	0	199	199	0	468	468
Other guarantees and warranties	2,826	4,128	6,954	2,387	2,784	5,171
<b>Commitments</b>	<b>362,305</b>	<b>82,701</b>	<b>445,005</b>	<b>173,102</b>	<b>62,009</b>	<b>235,112</b>
Irrevocable commitments	103,624	26,263	129,887	101,055	20,659	121,714
Revocable commitments	258,681	56,437	315,118	72,047	41,351	113,398
<b>Derivative Financial Instruments</b>	<b>87,302</b>	<b>212,250</b>	<b>299,552</b>	<b>80,314</b>	<b>169,764</b>	<b>250,079</b>
Derivative finan. instruments held for hedging	13,526	24,773	38,298	11,750	10,160	21,910
Trading transactions	73,777	187,477	261,253	68,565	159,604	228,169
<b>Custody and Pledged Securities</b>	<b>10,682,906</b>	<b>512,608</b>	<b>11,195,514</b>	<b>6,787,229</b>	<b>350,954</b>	<b>7,138,183</b>
Items held in Custody	9,691,622	30,889	9,722,510	6,025,221	26,694	6,051,915
Pledged Items	800,268	387,116	1,187,384	723,418	306,080	1,029,498
Accepted independent guaran. and warran.	191,016	94,603	285,619	38,590	18,179	56,769
<b>Total Off Balance Sheet Commitments</b>	<b>11,174,503</b>	<b>867,413</b>	<b>12,041,917</b>	<b>7,080,806</b>	<b>634,965</b>	<b>7,715,771</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>45,687</b>	<b>49,376</b>
Interest on loans	31,024	30,998
Interest received from reserve deposits	1	191
Interest received from banks	508	728
Interest received from money market transactions	308	293
Interest received from marketable securities portfolio	13,684	16,951
Other interest income	162	215
<b>Interest Expenses</b>	<b>24,851</b>	<b>24,178</b>
Interest on deposits	19,511	19,960
Interest on money market transactions	1,900	1,958
Interest on funds borrowed	2,795	1,973
Interest on securities issued	480	43
Other interest expenses	165	244
<b>Net Interest Income/Expenses</b>	<b>20,836</b>	<b>25,198</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>6,212</b>	<b>6,454</b>
Fees and commissions received	7,431	7,585
Fees and commissions paid	1,219	1,131
<b>Dividend Income</b>	<b>521</b>	<b>547</b>
<b>Trading Profit/Loss (net)</b>	<b>-225</b>	<b>110</b>
Profit/loss on trading account securities	681	1,742
Profit/losses on derivative financial transactions	89	-2,002
Foreign exchange profit/loss	-995	370
<b>Other Operating Income</b>	<b>3,704</b>	<b>5,114</b>
<b>Total Operating Income/Expenses</b>	<b>31,048</b>	<b>37,424</b>
Provision for Loan Losses or other Receivables (-)	4,177	4,387
Specific provisions of banks loans and other receivables*	1,802	3,150
General provision expenses*	1,669	727
Other Operating Expenses (-)	14,259	15,986
Personnel Expenses*	6,424	7,105
<b>Net Operating Profit/Loss</b>	<b>12,613</b>	<b>17,051</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>12,613</b>	<b>17,051</b>
Provisions for Taxes on Income from Continuing Operations (±)	-2,729	-3,218
<b>Net Profit/Loss from Continuing Operations</b>	<b>9,884</b>	<b>13,833</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>216</b>	<b>66</b>
Provisions for Taxes on Income from Terminated Operations (±)	-19	-6
<b>Net Profit/Loss from Terminated Operations</b>	<b>197</b>	<b>59</b>
<b>Net Profit/Losses</b>	<b>10,081</b>	<b>13,892</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	16.7	19.2
Shareholders' Equity / Total Assets	11.9	13.4
(Shareholders' Equity - Permanent Assets) / Total Assets	9.1	10.3
Net On Balance Sheet Position / Total Shareholders' Equity	-24.5	-17.8
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.5	0.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	69.3	73.9
TC Liabilities / Total Liabilities	64.0	69.4
FC Assets / FC Liabilities	85.5	85.5
TC Deposits / Total Deposits	64.7	69.6
TC Loans / Total Loans and Receivables	69.9	71.5
Total Deposits / Total Assets	60.2	63.9
Funds Borrowed / Total Assets	10.9	9.7
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	26.1	32.1
Total Loans and Receivables / Total Assets	57.2	52.9
Total Loans and Receivables / Total Deposits	95.0	82.8
Loans Under Follow-up (gross) / Total Loans and Receivables	2.7	3.7
Loans Under Follow-up (net) / Total Loans and Receivables	0.5	0.6
Specific Provisions / Loans Under Follow-up	80.4	84.6
Permanent Assets / Total Assets	2.8	3.1
Consumer Loans / Total Loans and Receivables	33.0	33.3
<b>Liquidity</b>		
Liquid Assets / Total Assets	30.9	32.8
Liquid Assets / Short-term Liabilities	53.4	54.7
TC Liquid Assets / Total Assets	20.0	24.3
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.6	2.2
Net Profit/Losses / Total Shareholders' Equity	13.8	16.5
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.1	2.7
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.1	3.5
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	61.3	58.9
Non-interest Income (net) / Total Assets	1.7	2.0
Other Operating Expenses / Total Assets	2.3	2.6
Personnel Expenses / Other Operating Expenses	45.1	44.4
Non-interest Income (net) / Other Operating Expenses	71.6	76.5

## Deposit Banks

### Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>17,751</b>	<b>32,071</b>	<b>49,822</b>	<b>8.4</b>	<b>19,129</b>	<b>19,403</b>	<b>38,533</b>	<b>6.4</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>5,820</b>	<b>2,353</b>	<b>8,174</b>	<b>1.4</b>	<b>5,889</b>	<b>1,626</b>	<b>7,515</b>	<b>1.2</b>
Financial assets held for trading	5,404	2,353	7,758	1.3	4,849	1,626	6,476	1.1
Public sector debt securities	4,050	658	4,708	0.8	3,591	591	4,182	0.7
Securities representing a share in capital	16	0	16	0.0	6	0	6	0.0
Derivative financial assets held for trading	1,298	1,622	2,920	0.5	1,156	861	2,017	0.3
Other marketable securities	39	73	113	0.0	97	174	271	0.0
Fin.assets clas. as fair value change is refl.to I/S	416	0	416	0.1	1,039	0	1,039	0.2
Public sector debt securities	0	0	0	0.0	71	0	71	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	416	0	416	0.1	969	0	969	0.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>2,266</b>	<b>15,923</b>	<b>18,189</b>	<b>3.1</b>	<b>4,536</b>	<b>13,370</b>	<b>17,906</b>	<b>3.0</b>
<b>Money Market Securities</b>	<b>6,788</b>	<b>498</b>	<b>7,285</b>	<b>1.2</b>	<b>7,516</b>	<b>0</b>	<b>7,516</b>	<b>1.2</b>
Interbank money market placements	261	478	740	0.1	150	0	150	0.0
Istanbul Stock Exc. money market placements	17	20	36	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	6,510	0	6,510	1.1	7,367	0	7,367	1.2
<b>Financial Assets Available for Sale (Net)</b>	<b>84,857</b>	<b>15,270</b>	<b>100,127</b>	<b>16.9</b>	<b>109,696</b>	<b>17,739</b>	<b>127,435</b>	<b>21.0</b>
Securities representing a share in capital	111	64	175	0.0	153	107	260	0.0
Public sector debt securities	83,144	12,415	95,559	16.1	107,900	13,887	121,787	20.1
Other marketable securities	1,602	2,790	4,392	0.7	1,643	3,746	5,389	0.9
<b>Loans</b>	<b>237,994</b>	<b>99,090</b>	<b>337,084</b>	<b>56.9</b>	<b>229,359</b>	<b>89,265</b>	<b>318,624</b>	<b>52.6</b>
Loans	236,350	98,938	335,287	56.6	227,528	89,244	316,772	52.3
Loans granted to the Banks risk group	1,171	2,953	4,124	0.7	1,803	2,757	4,560	0.8
Public sector debt securities	0	511	511	0.1	0	0	0	0.0
Other	235,179	95,473	330,652	55.8	225,725	86,487	312,213	51.6
Loans under follow-up	8,929	266	9,195	1.6	11,878	178	12,056	2.0
Specific provisions (-)	7,284	113	7,398	1.2	10,047	157	10,205	1.7
<b>Factoring Receivables</b>	<b>174</b>	<b>119</b>	<b>293</b>	<b>0.0</b>	<b>174</b>	<b>99</b>	<b>272</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>37,274</b>	<b>11,163</b>	<b>48,437</b>	<b>8.2</b>	<b>51,076</b>	<b>11,755</b>	<b>62,831</b>	<b>10.4</b>
Public sector debt securities	37,250	11,093	48,344	8.2	51,036	11,631	62,668	10.4
Other marketable securities	23	69	93	0.0	39	124	163	0.0
<b>Investments and Associates (Net)</b>	<b>577</b>	<b>63</b>	<b>640</b>	<b>0.1</b>	<b>730</b>	<b>77</b>	<b>807</b>	<b>0.1</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	577	63	640	0.1	730	77	807	0.1
Financial investments and associates	209	63	271	0.0	282	77	359	0.1
Non-financial investments and associates	369	0	369	0.1	448	0	448	0.1
<b>Subsidiaries (Net)</b>	<b>5,252</b>	<b>2,459</b>	<b>7,711</b>	<b>1.3</b>	<b>6,378</b>	<b>2,240</b>	<b>8,618</b>	<b>1.4</b>
Financial subsidiaries	3,433	2,459	5,893	1.0	4,482	2,240	6,722	1.1
Non-financial subsidiaries	1,819	0	1,819	0.3	1,896	0	1,896	0.3
<b>Joint Ventures (Business Partners) (Net)</b>	<b>13</b>	<b>27</b>	<b>40</b>	<b>0.0</b>	<b>20</b>	<b>28</b>	<b>48</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	13	27	40	0.0	20	28	48	0.0
Financial joint ventures	10	27	37	0.0	16	28	44	0.0
Non-financial joint ventures	3	0	3	0.0	4	0	4	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>980</b>	<b>107</b>	<b>1,087</b>	<b>0.2</b>	<b>170</b>	<b>10</b>	<b>180</b>	<b>0.0</b>
Fair value hedges	709	90	800	0.1	48	0	48	0.0
Cash flow hedges	270	17	287	0.0	122	10	132	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>5,251</b>	<b>9</b>	<b>5,260</b>	<b>0.9</b>	<b>6,339</b>	<b>7</b>	<b>6,346</b>	<b>1.0</b>
<b>Intangible Assets (Net)</b>	<b>1,315</b>	<b>6</b>	<b>1,321</b>	<b>0.2</b>	<b>1,215</b>	<b>1</b>	<b>1,217</b>	<b>0.2</b>
Goodwill	786	0	786	0.1	691	0	691	0.1
Other	529	6	535	0.1	524	1	525	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>835</b>	<b>0</b>	<b>835</b>	<b>0.1</b>	<b>1,351</b>	<b>0</b>	<b>1,351</b>	<b>0.2</b>
Current assets for tax	9	0	9	0.0	4	0	4	0.0
Deferred assets for tax	826	0	826	0.1	1,347	0	1,347	0.2
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>259</b>	<b>0</b>	<b>259</b>	<b>0.0</b>	<b>285</b>	<b>0</b>	<b>285</b>	<b>0.0</b>
<b>Other Assets</b>	<b>4,350</b>	<b>1,559</b>	<b>5,908</b>	<b>1.0</b>	<b>4,320</b>	<b>1,652</b>	<b>5,972</b>	<b>1.0</b>
<b>Total Assets</b>	<b>411,755</b>	<b>180,716</b>	<b>592,471</b>	<b>100.0</b>	<b>448,182</b>	<b>157,273</b>	<b>605,455</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		Distr.	TC	FC	
<b>Deposits</b>	<b>239,250</b>	<b>130,765</b>	<b>370,014</b>	<b>62.5</b>	<b>278,112</b>	<b>121,654</b>	<b>399,766</b>	<b>66.0</b>
Deposits held by the Banks risk group	7,208	8,937	16,144	2.7	9,680	5,345	15,025	2.5
Other	232,042	121,828	353,870	59.7	268,432	116,309	384,742	63.5
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>1,528</b>	<b>1,341</b>	<b>2,870</b>	<b>0.5</b>	<b>1,394</b>	<b>898</b>	<b>2,292</b>	<b>0.4</b>
<b>Funds Borrowed</b>	<b>6,695</b>	<b>51,555</b>	<b>58,249</b>	<b>9.8</b>	<b>9,628</b>	<b>44,862</b>	<b>54,490</b>	<b>9.0</b>
<b>Money Market Takings</b>	<b>36,098</b>	<b>15,026</b>	<b>51,124</b>	<b>8.6</b>	<b>29,161</b>	<b>7,568</b>	<b>36,730</b>	<b>6.1</b>
Interbank money market takings	0	856	856	0.1	0	0	0	0.0
Istanbul Stock Exc. money market takings	80	0	80	0.0	30	0	30	0.0
Funds provided under repurchase agreements	36,018	14,170	50,189	8.5	29,131	7,568	36,700	6.1
<b>Marketable Securities Issued (Net)</b>	<b>5,634</b>	<b>3,314</b>	<b>8,948</b>	<b>1.5</b>	<b>629</b>	<b>1,012</b>	<b>1,640</b>	<b>0.3</b>
Bills	4,139	0	4,139	0.7	629	0	629	0.1
Asset backed securities	217	0	217	0.0	0	0	0	0.0
Bonds	1,278	3,314	4,592	0.8	0	1,012	1,012	0.2
<b>Funds</b>	<b>2,787</b>	<b>0</b>	<b>2,787</b>	<b>0.5</b>	<b>3,183</b>	<b>0</b>	<b>3,183</b>	<b>0.5</b>
Borrower funds	17	0	17	0.0	79	0	79	0.0
Others	2,769	0	2,769	0.5	3,104	0	3,104	0.5
<b>Miscellaneous Payables</b>	<b>10,202</b>	<b>1,434</b>	<b>11,636</b>	<b>2.0</b>	<b>10,027</b>	<b>1,838</b>	<b>11,865</b>	<b>2.0</b>
<b>Other External Resources</b>	<b>3,706</b>	<b>2,974</b>	<b>6,680</b>	<b>1.1</b>	<b>3,764</b>	<b>1,673</b>	<b>5,437</b>	<b>0.9</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>59</b>	<b>21</b>	<b>80</b>	<b>0.0</b>	<b>65</b>	<b>16</b>	<b>81</b>	<b>0.0</b>
Finance leasing payables	74	23	97	0.0	81	17	98	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	15	1	17	0.0	16	1	17	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>234</b>	<b>360</b>	<b>594</b>	<b>0.1</b>	<b>902</b>	<b>92</b>	<b>994</b>	<b>0.2</b>
Fair value hedges	38	66	104	0.0	404	18	422	0.1
Cash flow hedges	196	294	490	0.1	498	74	572	0.1
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>8,448</b>	<b>533</b>	<b>8,981</b>	<b>1.5</b>	<b>8,282</b>	<b>524</b>	<b>8,806</b>	<b>1.5</b>
General provisions	3,863	410	4,273	0.7	2,725	387	3,112	0.5
Restructuring reserves	1	0	1	0.0	8	0	8	0.0
Reserves for employee benefit	1,377	3	1,380	0.2	1,485	0	1,485	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	3,207	120	3,326	0.6	4,065	137	4,202	0.7
<b>Liabilities for Tax</b>	<b>1,237</b>	<b>2</b>	<b>1,239</b>	<b>0.2</b>	<b>1,725</b>	<b>7</b>	<b>1,731</b>	<b>0.3</b>
Current liabilities for tax	1,207	2	1,209	0.2	1,674	7	1,680	0.3
Deferred liabilities for tax	30	0	30	0.0	51	0	51	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>1</b>	<b>3</b>	<b>4</b>	<b>0.0</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>4,144</b>	<b>4,144</b>	<b>0.7</b>	<b>120</b>	<b>3,539</b>	<b>3,659</b>	<b>0.6</b>
<b>Shareholders' Equity</b>	<b>65,216</b>	<b>-95</b>	<b>65,121</b>	<b>11.0</b>	<b>74,181</b>	<b>597</b>	<b>74,778</b>	<b>12.4</b>
Paid-in capital	19,319	0	19,319	3.3	22,925	0	22,925	3.8
Supplementary capital	6,418	-119	6,299	1.1	11,708	587	12,295	2.0
Share premium	1,653	0	1,653	0.3	2,030	0	2,030	0.3
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	420	119	540	0.1	5,076	672	5,748	0.9
Revaluation changes of property and equip.	488	-1	488	0.1	472	0	472	0.1
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	64	0	64	0.0	78	0	78	0.0
Hedging funds (active part)	-72	-238	-310	-0.1	-349	-85	-434	-0.1
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	3,865	0	3,865	0.7	4,400	0	4,400	0.7
Profit reserves	38,900	24	38,924	6.6	37,380	10	37,390	6.2
Legal reserves	4,359	4	4,363	0.7	4,481	3	4,484	0.7
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	33,963	0	33,963	5.7	32,345	0	32,345	5.3
Other profit reserves	578	20	598	0.1	553	7	561	0.1
Profit or loss	579	0	579	0.1	2,168	0	2,168	0.4
Prior years income/loss	-9,044	0	-9,044	-1.5	-11,176	0	-11,176	-1.8
Current year income/loss	9,623	0	9,623	1.6	13,344	0	13,344	2.2
<b>Total Liabilities</b>	<b>381,094</b>	<b>211,377</b>	<b>592,471</b>	<b>100.0</b>	<b>421,172</b>	<b>184,283</b>	<b>605,455</b>	<b>100.0</b>

## Deposit Banks

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>39,235</b>	<b>58,033</b>	<b>97,268</b>	<b>36,954</b>	<b>49,611</b>	<b>86,565</b>
Letters of guarantee	37,549	31,810	69,360	35,322	28,276	63,599
Bank acceptances	44	3,343	3,388	16	2,289	2,305
Letters of credit	539	18,887	19,426	1,017	16,565	17,581
Prefinancing given as guarantee	0	9	9	0	40	40
Endorsements	0	199	199	0	20	20
Other guarantees and warranties	1,101	3,784	4,886	599	2,421	3,020
<b>Commitments</b>	<b>354,554</b>	<b>79,319</b>	<b>433,874</b>	<b>170,479</b>	<b>58,015</b>	<b>228,494</b>
Irrevocable commitments	101,015	25,729	126,743	100,524	20,259	120,783
Revocable commitments	253,540	53,591	307,130	69,955	37,756	107,711
<b>Derivative Financial Instruments</b>	<b>85,628</b>	<b>208,244</b>	<b>293,872</b>	<b>79,305</b>	<b>166,316</b>	<b>245,620</b>
Derivative finan. instruments held for hedging	13,526	24,773	38,298	11,750	10,160	21,910
Trading transactions	72,102	183,472	255,574	67,555	156,155	223,710
<b>Custody and Pledged Securities</b>	<b>1,265,673</b>	<b>469,545</b>	<b>1,735,218</b>	<b>1,029,731</b>	<b>317,473</b>	<b>1,347,205</b>
Items held in Custody	286,456	30,524	316,980	275,631	26,482	302,113
Pledged Items	789,451	359,461	1,148,912	716,705	283,928	1,000,632
Accepted independent guaran. and warran.	189,766	79,559	269,325	37,396	7,064	44,460
<b>Total Off Balance Sheet Commitments</b>	<b>1,745,090</b>	<b>815,142</b>	<b>2,560,232</b>	<b>1,316,469</b>	<b>591,415</b>	<b>1,907,884</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>44,665</b>	<b>48,343</b>
Interest on loans	30,344	30,365
Interest received from reserve deposits	1	190
Interest received from banks	363	634
Interest received from money market transactions	302	222
Interest received from marketable securities portfolio	13,496	16,722
Other interest income	159	209
<b>Interest Expenses</b>	<b>24,616</b>	<b>23,981</b>
Interest on deposits	19,511	19,960
Interest on money market transactions	1,764	1,846
Interest on funds borrowed	2,745	1,915
Interest on securities issued	439	25
Other interest expenses	157	235
<b>Net Interest Income/Expenses</b>	<b>20,049</b>	<b>24,362</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>6,094</b>	<b>6,372</b>
Fees and commissions received	7,304	7,489
Fees and commissions paid	1,210	1,118
<b>Dividend Income</b>	<b>509</b>	<b>522</b>
<b>Trading Profit/Loss (net)</b>	<b>-237</b>	<b>86</b>
Profit/loss on trading account securities	683	1,734
Profit/losses on derivative financial transactions	190	-1,983
Foreign exchange profit/loss	-1,110	335
<b>Other Operating Income</b>	<b>3,593</b>	<b>4,983</b>
<b>Total Operating Income/Expenses</b>	<b>30,007</b>	<b>36,325</b>
Provision for Loan Losses or other Receivables (-)	4,069	4,330
Specific provisions of banks loans and other receivables*	1,789	3,115
General provision expenses*	1,614	712
Other Operating Expenses (-)	13,887	15,605
Personnel Expenses*	6,212	6,895
<b>Net Operating Profit/Loss</b>	<b>12,050</b>	<b>16,389</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>12,050</b>	<b>16,389</b>
Provisions for Taxes on Income from Continuing Operations (±)	-2,624	-3,105
<b>Net Profit/Loss from Continuing Operations</b>	<b>9,426</b>	<b>13,284</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>216</b>	<b>66</b>
Provisions for Taxes on Income from Terminated Operations (±)	-19	-5
<b>Net Profit/Loss from Terminated Operations</b>	<b>197</b>	<b>60</b>
<b>Net Profit/Losses</b>	<b>9,623</b>	<b>13,344</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	15.5	17.7
Shareholders' Equity / Total Assets	11.0	12.4
(Shareholders' Equity - Permanent Assets) / Total Assets	8.1	9.2
Net On Balance Sheet Position / Total Shareholders' Equity	-27.2	-20.5
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.6	0.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	69.5	74.0
TC Liabilities / Total Liabilities	64.3	69.6
FC Assets / FC Liabilities	85.5	85.3
TC Deposits / Total Deposits	64.7	69.6
TC Loans / Total Loans and Receivables	70.6	72.0
Total Deposits / Total Assets	62.5	66.0
Funds Borrowed / Total Assets	9.8	9.0
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	26.6	32.7
Total Loans and Receivables / Total Assets	56.9	52.6
Total Loans and Receivables / Total Deposits	91.1	79.7
Loans Under Follow-up (gross) / Total Loans and Receivables	2.7	3.8
Loans Under Follow-up (net) / Total Loans and Receivables	0.5	0.6
Specific Provisions / Loans Under Follow-up	80.5	84.6
Permanent Assets / Total Assets	2.9	3.2
Consumer Loans / Total Loans and Receivables	34.3	34.6
<b>Liquidity</b>		
Liquid Assets / Total Assets	31.0	32.9
Liquid Assets / Short-term Liabilities	52.2	53.5
TC Liquid Assets / Total Assets	19.8	24.2
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.6	2.2
Net Profit/Losses / Total Shareholders' Equity	14.8	17.8
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.0	2.7
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.1	3.5
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	60.9	58.5
Non-interest Income (net) / Total Assets	1.7	2.0
Other Operating Expenses / Total Assets	2.3	2.6
Personnel Expenses / Other Operating Expenses	44.7	44.2
Non-interest Income (net) / Other Operating Expenses	71.7	76.7

## State-owned Banks

### Assets

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>5,770</b>	<b>9,415</b>	<b>15,184</b>	<b>8.4</b>	<b>8,483</b>	<b>4,239</b>	<b>12,722</b>	<b>6.6</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>64</b>	<b>167</b>	<b>231</b>	<b>0.1</b>	<b>168</b>	<b>61</b>	<b>230</b>	<b>0.1</b>
Financial assets held for trading	64	167	231	0.1	168	61	230	0.1
Public sector debt securities	34	13	47	0.0	148	23	171	0.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	29	154	183	0.1	19	38	57	0.0
Other marketable securities	1	0	1	0.0	1	0	1	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>41</b>	<b>2,567</b>	<b>2,607</b>	<b>1.4</b>	<b>129</b>	<b>4,361</b>	<b>4,490</b>	<b>2.3</b>
<b>Money Market Securities</b>	<b>101</b>	<b>0</b>	<b>101</b>	<b>0.1</b>	<b>1,445</b>	<b>0</b>	<b>1,445</b>	<b>0.7</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	101	0	101	0.1	1,445	0	1,445	0.7
<b>Financial Assets Available for Sale (Net)</b>	<b>27,462</b>	<b>4,560</b>	<b>32,022</b>	<b>17.7</b>	<b>34,491</b>	<b>5,108</b>	<b>39,599</b>	<b>20.4</b>
Securities representing a share in capital	68	60	128	0.1	79	43	122	0.1
Public sector debt securities	27,180	4,449	31,629	17.5	34,277	4,990	39,268	20.3
Other marketable securities	214	51	265	0.1	134	74	209	0.1
<b>Loans</b>	<b>75,169</b>	<b>22,748</b>	<b>97,917</b>	<b>54.2</b>	<b>75,298</b>	<b>20,046</b>	<b>95,344</b>	<b>49.2</b>
Loans	74,835	22,748	97,582	54.1	74,908	20,046	94,954	49.0
Loans granted to the Banks risk group	109	273	382	0.2	470	314	784	0.4
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	74,725	22,475	97,200	53.8	74,438	19,731	94,170	48.6
Loans under follow-up	2,475	7	2,482	1.4	3,166	7	3,173	1.6
Specific provisions (-)	2,141	7	2,147	1.2	2,776	7	2,783	1.4
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>23,262</b>	<b>4,518</b>	<b>27,780</b>	<b>15.4</b>	<b>29,949</b>	<b>4,789</b>	<b>34,739</b>	<b>17.9</b>
Public sector debt securities	23,258	4,488	27,746	15.4	29,946	4,765	34,710	17.9
Other marketable securities	5	29	34	0.0	4	24	28	0.0
<b>Investments and Associates (Net)</b>	<b>159</b>	<b>40</b>	<b>199</b>	<b>0.1</b>	<b>213</b>	<b>49</b>	<b>262</b>	<b>0.1</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	159	40	199	0.1	213	49	262	0.1
Financial investments and associates	151	40	191	0.1	204	49	253	0.1
Non-financial investments and associates	8	0	8	0.0	9	0	9	0.0
<b>Subsidiaries (Net)</b>	<b>714</b>	<b>439</b>	<b>1,152</b>	<b>0.6</b>	<b>812</b>	<b>436</b>	<b>1,249</b>	<b>0.6</b>
Financial subsidiaries	636	439	1,075	0.6	717	436	1,154	0.6
Non-financial subsidiaries	77	0	77	0.0	95	0	95	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>27</b>	<b>27</b>	<b>0.0</b>	<b>0</b>	<b>28</b>	<b>28</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	27	27	0.0	0	28	28	0.0
Financial joint ventures	0	27	27	0.0	0	28	28	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>1,600</b>	<b>6</b>	<b>1,607</b>	<b>0.9</b>	<b>1,872</b>	<b>4</b>	<b>1,876</b>	<b>1.0</b>
<b>Intangible Assets (Net)</b>	<b>75</b>	<b>6</b>	<b>81</b>	<b>0.0</b>	<b>68</b>	<b>1</b>	<b>69</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	75	6	81	0.0	68	1	69	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>257</b>	<b>0</b>	<b>257</b>	<b>0.1</b>	<b>407</b>	<b>0</b>	<b>407</b>	<b>0.2</b>
Current assets for tax	0	0	0	0.0	1	0	1	0.0
Deferred assets for tax	257	0	257	0.1	406	0	406	0.2
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>71</b>	<b>0</b>	<b>71</b>	<b>0.0</b>	<b>74</b>	<b>0</b>	<b>74</b>	<b>0.0</b>
<b>Other Assets</b>	<b>1,173</b>	<b>113</b>	<b>1,286</b>	<b>0.7</b>	<b>1,187</b>	<b>131</b>	<b>1,318</b>	<b>0.7</b>
<b>Total Assets</b>	<b>135,918</b>	<b>44,604</b>	<b>180,523</b>	<b>100.0</b>	<b>154,597</b>	<b>39,253</b>	<b>193,850</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>93,522</b>	<b>33,669</b>	<b>127,192</b>	<b>70.5</b>	<b>115,968</b>	<b>32,497</b>	<b>148,465</b>	<b>76.6</b>
Deposits held by the Banks risk group	1,379	415	1,794	1.0	1,880	188	2,068	1.1
Other	92,144	33,254	125,398	69.5	114,088	32,309	146,397	75.5
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>18</b>	<b>219</b>	<b>237</b>	<b>0.1</b>	<b>17</b>	<b>79</b>	<b>96</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>275</b>	<b>7,709</b>	<b>7,985</b>	<b>4.4</b>	<b>183</b>	<b>6,483</b>	<b>6,667</b>	<b>3.4</b>
<b>Money Market Takings</b>	<b>16,070</b>	<b>3,324</b>	<b>19,393</b>	<b>10.7</b>	<b>8,883</b>	<b>1,710</b>	<b>10,592</b>	<b>5.5</b>
Interbank money market takings	0	461	461	0.3	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	16,070	2,862	18,932	10.5	8,883	1,710	10,592	5.5
<b>Marketable Securities Issued (Net)</b>	<b>524</b>	<b>0</b>	<b>524</b>	<b>0.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	524	0	524	0.3	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>2,783</b>	<b>0</b>	<b>2,783</b>	<b>1.5</b>	<b>3,175</b>	<b>0</b>	<b>3,175</b>	<b>1.6</b>
Borrower funds	17	0	17	0.0	79	0	79	0.0
Others	2,766	0	2,766	1.5	3,096	0	3,096	1.6
<b>Miscellaneous Payables</b>	<b>1,880</b>	<b>181</b>	<b>2,061</b>	<b>1.1</b>	<b>1,724</b>	<b>131</b>	<b>1,856</b>	<b>1.0</b>
<b>Other External Resources</b>	<b>710</b>	<b>512</b>	<b>1,222</b>	<b>0.7</b>	<b>749</b>	<b>526</b>	<b>1,276</b>	<b>0.7</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	1	0	1	0.0	1	0	1	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>2,316</b>	<b>28</b>	<b>2,344</b>	<b>1.3</b>	<b>1,971</b>	<b>29</b>	<b>2,000</b>	<b>1.0</b>
General provisions	1,219	2	1,221	0.7	695	2	698	0.4
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	722	0	722	0.4	792	0	792	0.4
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	375	26	401	0.2	484	26	510	0.3
<b>Liabilities for Tax</b>	<b>306</b>	<b>1</b>	<b>307</b>	<b>0.2</b>	<b>560</b>	<b>3</b>	<b>563</b>	<b>0.3</b>
Current liabilities for tax	306	1	307	0.2	560	3	563	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia. for Pro. &amp; Equ. for Sale p. and from Term. Op. (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>16,546</b>	<b>-73</b>	<b>16,473</b>	<b>9.1</b>	<b>18,921</b>	<b>239</b>	<b>19,161</b>	<b>9.9</b>
Paid-in capital	3,309	0	3,309	1.8	4,065	0	4,065	2.1
Supplementary capital	1,236	-73	1,163	0.6	2,578	239	2,817	1.5
Share premium	383	0	383	0.2	471	0	471	0.2
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-132	-73	-205	-0.1	899	239	1,139	0.6
Revaluation changes of property and equip.	4	0	4	0.0	3	0	3	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est. for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv. & ass., subs. & joint vent.	47	0	47	0.0	57	0	57	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val. inc. in pro. & equ. held for sale p. and term. ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	934	0	934	0.5	1,147	0	1,147	0.6
Profit reserves	9,072	0	9,072	5.0	7,700	0	7,700	4.0
Legal reserves	1,922	0	1,922	1.1	2,015	0	2,015	1.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	6,662	0	6,662	3.7	5,127	0	5,127	2.6
Other profit reserves	488	0	488	0.3	557	0	557	0.3
Profit or loss	2,929	0	2,929	1.6	4,579	0	4,579	2.4
Prior years income/loss	85	0	85	0.0	104	0	104	0.1
Current year income/loss	2,844	0	2,844	1.6	4,475	0	4,475	2.3
<b>Total Liabilities</b>	<b>134,952</b>	<b>45,570</b>	<b>180,523</b>	<b>100.0</b>	<b>152,153</b>	<b>41,697</b>	<b>193,850</b>	<b>100.0</b>

## State-owned Banks

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>11,589</b>	<b>12,493</b>	<b>24,082</b>	<b>10,286</b>	<b>10,261</b>	<b>20,547</b>
Letters of guarantee	10,937	6,933	17,870	9,231	6,163	15,394
Bank acceptances	19	767	786	7	244	251
Letters of credit	524	4,674	5,198	992	3,739	4,731
Prefinancing given as guarantee	0	4	4	0	4	4
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	109	116	225	56	111	167
<b>Commitments</b>	<b>67,715</b>	<b>14,368</b>	<b>82,083</b>	<b>23,613</b>	<b>3,562</b>	<b>27,175</b>
Irrevocable commitments	15,294	1,454	16,748	16,079	1,096	17,175
Revocable commitments	52,421	12,913	65,335	7,534	2,466	10,000
<b>Derivative Financial Instruments</b>	<b>3,680</b>	<b>10,804</b>	<b>14,484</b>	<b>4,226</b>	<b>6,199</b>	<b>10,425</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	3,680	10,804	14,484	4,226	6,199	10,425
<b>Custody and Pledged Securities</b>	<b>549,428</b>	<b>209,695</b>	<b>759,123</b>	<b>383,812</b>	<b>120,786</b>	<b>504,598</b>
Items held in Custody	122,454	6,561	129,015	63,699	5,162	68,861
Pledged Items	345,982	155,952	501,934	320,113	115,603	435,715
Accepted independent guaran. and warran.	80,992	47,182	128,174	0	22	22
<b>Total Off Balance Sheet Commitments</b>	<b>632,412</b>	<b>247,360</b>	<b>879,772</b>	<b>421,936</b>	<b>140,809</b>	<b>562,745</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>14,551</b>	<b>16,015</b>
Interest on loans	9,302	9,214
Interest received from reserve deposits	1	45
Interest received from banks	28	166
Interest received from money market transactions	2	43
Interest received from marketable securities portfolio	5,185	6,513
Other interest income	33	36
<b>Interest Expenses</b>	<b>8,406</b>	<b>8,681</b>
Interest on deposits	7,126	7,775
Interest on money market transactions	142	102
Interest on funds borrowed	1,070	724
Interest on securities issued	18	0
Other interest expenses	50	81
<b>Net Interest Income/Expenses</b>	<b>6,146</b>	<b>7,334</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>1,013</b>	<b>962</b>
Fees and commissions received	1,250	1,167
Fees and commissions paid	237	205
<b>Dividend Income</b>	<b>66</b>	<b>81</b>
<b>Trading Profit/Loss (net)</b>	<b>98</b>	<b>272</b>
Profit/loss on trading account securities	140	397
Profit/losses on derivative financial transactions	230	-21
Foreign exchange profit/loss	-271	-104
<b>Other Operating Income</b>	<b>981</b>	<b>1,400</b>
<b>Total Operating Income/Expenses</b>	<b>8,303</b>	<b>10,050</b>
Provision for Loan Losses or other Receivables (-)	1,272	1,025
Specific provisions of banks loans and other receivables*	429	729
General provision expenses*	516	144
Other Operating Expenses (-)	3,329	3,535
Personnel Expenses*	1,524	1,683
<b>Net Operating Profit/Loss</b>	<b>3,701</b>	<b>5,490</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>3,701</b>	<b>5,490</b>
Provisions for Taxes on Income from Continuing Operations (±)	-857	-1,015
<b>Net Profit/Loss from Continuing Operations</b>	<b>2,844</b>	<b>4,475</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>2,844</b>	<b>4,475</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	14.5	16.7
Shareholders' Equity / Total Assets	9.1	9.9
(Shareholders' Equity - Permanent Assets) / Total Assets	7.2	7.8
Net On Balance Sheet Position / Total Shareholders' Equity	-2.3	-9.9
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.1	0.1
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	75.3	79.8
TC Liabilities / Total Liabilities	74.8	78.5
FC Assets / FC Liabilities	97.9	94.1
TC Deposits / Total Deposits	73.5	78.1
TC Loans / Total Loans and Receivables	76.8	79.0
Total Deposits / Total Assets	70.5	76.6
Funds Borrowed / Total Assets	4.4	3.4
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	33.3	38.5
Total Loans and Receivables / Total Assets	54.2	49.2
Total Loans and Receivables / Total Deposits	77.0	64.2
Loans Under Follow-up (gross) / Total Loans and Receivables	2.5	3.3
Loans Under Follow-up (net) / Total Loans and Receivables	0.3	0.4
Specific Provisions / Loans Under Follow-up	86.5	87.7
Permanent Assets / Total Assets	1.9	2.0
Consumer Loans / Total Loans and Receivables	35.9	33.8
<b>Liquidity</b>		
Liquid Assets / Total Assets	27.8	30.2
Liquid Assets / Short-term Liabilities	41.3	45.1
TC Liquid Assets / Total Assets	18.5	23.1
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.6	2.3
Net Profit/Losses / Total Shareholders' Equity	17.3	23.4
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.1	2.8
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.2	3.4
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	68.8	65.7
Non-interest Income (net) / Total Assets	1.2	1.4
Other Operating Expenses / Total Assets	1.8	1.8
Personnel Expenses / Other Operating Expenses	45.8	47.6
Non-interest Income (net) / Other Operating Expenses	64.8	76.8

## Privately-owned Banks

### Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>9,763</b>	<b>17,971</b>	<b>27,734</b>	<b>8.5</b>	<b>8,752</b>	<b>11,775</b>	<b>20,526</b>	<b>6.4</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>1,947</b>	<b>1,678</b>	<b>3,626</b>	<b>1.1</b>	<b>2,404</b>	<b>672</b>	<b>3,077</b>	<b>1.0</b>
Financial assets held for trading	1,832	1,678	3,510	1.1	2,071	672	2,743	0.8
Public sector debt securities	1,137	630	1,767	0.5	1,242	192	1,434	0.4
Securities representing a share in capital	10	0	10	0.0	5	0	5	0.0
Derivative financial assets held for trading	662	994	1,656	0.5	819	480	1,299	0.4
Other marketable securities	23	54	77	0.0	5	0	5	0.0
Fin.assets clas. as fair value change is refl.to I/S	115	0	115	0.0	333	0	333	0.1
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	115	0	115	0.0	333	0	333	0.1
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>1,505</b>	<b>10,421</b>	<b>11,927</b>	<b>3.6</b>	<b>2,321</b>	<b>7,987</b>	<b>10,308</b>	<b>3.2</b>
<b>Money Market Securities</b>	<b>1,432</b>	<b>42</b>	<b>1,474</b>	<b>0.4</b>	<b>617</b>	<b>0</b>	<b>617</b>	<b>0.2</b>
Interbank money market placements	0	23	23	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	17	20	36	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	1,416	0	1,416	0.4	617	0	617	0.2
<b>Financial Assets Available for Sale (Net)</b>	<b>48,675</b>	<b>9,883</b>	<b>58,558</b>	<b>17.9</b>	<b>64,136</b>	<b>11,422</b>	<b>75,557</b>	<b>23.4</b>
Securities representing a share in capital	35	4	39	0.0	62	63	125	0.0
Public sector debt securities	47,320	7,246	54,567	16.6	62,663	7,875	70,539	21.8
Other marketable securities	1,319	2,633	3,953	1.2	1,411	3,483	4,894	1.5
<b>Loans</b>	<b>122,593</b>	<b>67,210</b>	<b>189,803</b>	<b>57.9</b>	<b>110,540</b>	<b>59,782</b>	<b>170,322</b>	<b>52.7</b>
Loans	121,827	67,061	188,888	57.6	109,801	59,761	169,562	52.5
Loans granted to the Banks risk group	998	2,446	3,445	1.1	1,100	2,096	3,196	1.0
Public sector debt securities	0	511	511	0.2	0	0	0	0.0
Other	120,829	64,104	184,933	56.4	108,701	57,666	166,366	51.5
Loans under follow-up	4,275	242	4,516	1.4	5,538	97	5,635	1.7
Specific provisions (-)	3,508	94	3,602	1.1	4,798	77	4,875	1.5
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>13,396</b>	<b>6,535</b>	<b>19,931</b>	<b>6.1</b>	<b>19,890</b>	<b>6,724</b>	<b>26,615</b>	<b>8.2</b>
Public sector debt securities	13,389	6,525	19,915	6.1	19,884	6,709	26,593	8.2
Other marketable securities	7	10	16	0.0	6	15	22	0.0
<b>Investments and Associates (Net)</b>	<b>411</b>	<b>23</b>	<b>434</b>	<b>0.1</b>	<b>510</b>	<b>28</b>	<b>538</b>	<b>0.2</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	411	23	434	0.1	510	28	538	0.2
Financial investments and associates	57	23	80	0.0	78	28	106	0.0
Non-financial investments and associates	354	0	354	0.1	432	0	432	0.1
<b>Subsidiaries (Net)</b>	<b>4,038</b>	<b>1,785</b>	<b>5,822</b>	<b>1.8</b>	<b>4,954</b>	<b>1,698</b>	<b>6,652</b>	<b>2.1</b>
Financial subsidiaries	2,307	1,785	4,092	1.2	3,167	1,698	4,865	1.5
Non-financial subsidiaries	1,730	0	1,730	0.5	1,787	0	1,787	0.6
<b>Joint Ventures (Business Partners) (Net)</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.0</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	10	0	10	0.0	16	0	16	0.0
Financial joint ventures	10	0	10	0.0	16	0	16	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>212</b>	<b>69</b>	<b>280</b>	<b>0.1</b>	<b>30</b>	<b>2</b>	<b>32</b>	<b>0.0</b>
Fair value hedges	201	68	269	0.1	30	0	30	0.0
Cash flow hedges	11	0	11	0.0	0	2	2	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>2,955</b>	<b>3</b>	<b>2,958</b>	<b>0.9</b>	<b>3,572</b>	<b>3</b>	<b>3,576</b>	<b>1.1</b>
<b>Intangible Assets (Net)</b>	<b>1,031</b>	<b>0</b>	<b>1,031</b>	<b>0.3</b>	<b>923</b>	<b>0</b>	<b>923</b>	<b>0.3</b>
Goodwill	741	0	741	0.2	637	0	637	0.2
Other	290	0	290	0.1	286	0	286	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>484</b>	<b>0</b>	<b>484</b>	<b>0.1</b>	<b>749</b>	<b>0</b>	<b>749</b>	<b>0.2</b>
Current assets for tax	1	0	1	0.0	0	0	0	0.0
Deferred assets for tax	483	0	483	0.1	748	0	748	0.2
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>172</b>	<b>0</b>	<b>172</b>	<b>0.1</b>	<b>178</b>	<b>0</b>	<b>178</b>	<b>0.1</b>
<b>Other Assets</b>	<b>2,319</b>	<b>1,203</b>	<b>3,522</b>	<b>1.1</b>	<b>2,201</b>	<b>1,032</b>	<b>3,233</b>	<b>1.0</b>
<b>Total Assets</b>	<b>210,943</b>	<b>116,824</b>	<b>327,767</b>	<b>100.0</b>	<b>221,793</b>	<b>101,126</b>	<b>322,919</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>113,548</b>	<b>79,941</b>	<b>193,489</b>	<b>59.0</b>	<b>127,878</b>	<b>72,451</b>	<b>200,329</b>	<b>62.0</b>
Deposits held by the Banks risk group	4,522	5,131	9,653	2.9	6,263	4,254	10,517	3.3
Other	109,026	74,810	183,836	56.1	121,615	68,198	189,813	58.8
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>942</b>	<b>655</b>	<b>1,597</b>	<b>0.5</b>	<b>889</b>	<b>549</b>	<b>1,438</b>	<b>0.4</b>
<b>Funds Borrowed</b>	<b>4,353</b>	<b>33,413</b>	<b>37,766</b>	<b>11.5</b>	<b>5,624</b>	<b>26,059</b>	<b>31,683</b>	<b>9.8</b>
<b>Money Market Takings</b>	<b>16,834</b>	<b>11,307</b>	<b>28,141</b>	<b>8.6</b>	<b>18,977</b>	<b>5,628</b>	<b>24,606</b>	<b>7.6</b>
Interbank money market takings	0	291	291	0.1	0	0	0	0.0
Istanbul Stock Exc. money market takings	80	0	80	0.0	22	0	22	0.0
Funds provided under repurchase agreements	16,755	11,016	27,771	8.5	18,956	5,628	24,584	7.6
<b>Marketable Securities Issued (Net)</b>	<b>4,750</b>	<b>2,790</b>	<b>7,540</b>	<b>2.3</b>	<b>629</b>	<b>1,012</b>	<b>1,640</b>	<b>0.5</b>
Bills	3,269	0	3,269	1.0	629	0	629	0.2
Asset backed securities	217	0	217	0.1	0	0	0	0.0
Bonds	1,263	2,790	4,053	1.2	0	1,012	1,012	0.3
<b>Funds</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.0</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	4	0	4	0.0	8	0	8	0.0
<b>Miscellaneous Payables</b>	<b>7,019</b>	<b>783</b>	<b>7,801</b>	<b>2.4</b>	<b>6,816</b>	<b>734</b>	<b>7,550</b>	<b>2.3</b>
<b>Other External Resources</b>	<b>1,994</b>	<b>1,904</b>	<b>3,898</b>	<b>1.2</b>	<b>2,048</b>	<b>873</b>	<b>2,922</b>	<b>0.9</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>47</b>	<b>18</b>	<b>66</b>	<b>0.0</b>	<b>49</b>	<b>14</b>	<b>62</b>	<b>0.0</b>
Finance leasing payables	62	19	81	0.0	64	14	78	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	14	1	15	0.0	15	1	15	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>119</b>	<b>291</b>	<b>410</b>	<b>0.1</b>	<b>467</b>	<b>68</b>	<b>535</b>	<b>0.2</b>
Fair value hedges	22	0	22	0.0	241	0	241	0.1
Cash flow hedges	96	291	387	0.1	226	68	294	0.1
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>5,099</b>	<b>427</b>	<b>5,526</b>	<b>1.7</b>	<b>5,148</b>	<b>423</b>	<b>5,570</b>	<b>1.7</b>
General provisions	2,037	378	2,415	0.7	1,513	360	1,873	0.6
Restructuring reserves	1	0	1	0.0	0	0	0	0.0
Reserves for employee benefit	511	0	511	0.2	517	0	517	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	2,549	49	2,599	0.8	3,117	62	3,180	1.0
<b>Liabilities for Tax</b>	<b>711</b>	<b>1</b>	<b>712</b>	<b>0.2</b>	<b>941</b>	<b>4</b>	<b>944</b>	<b>0.3</b>
Current liabilities for tax	700	1	700	0.2	941	4	944	0.3
Deferred liabilities for tax	12	0	12	0.0	0	0	0	0.0
<b>Lia. for Pro. &amp; Equ. for Sale p. and from Term. Op. (Net)</b>	<b>1</b>	<b>3</b>	<b>4</b>	<b>0.0</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>2,450</b>	<b>2,450</b>	<b>0.7</b>	<b>0</b>	<b>2,381</b>	<b>2,381</b>	<b>0.7</b>
<b>Shareholders' Equity</b>	<b>38,302</b>	<b>61</b>	<b>38,363</b>	<b>11.7</b>	<b>42,917</b>	<b>331</b>	<b>43,248</b>	<b>13.4</b>
Paid-in capital	11,505	0	11,505	3.5	13,253	0	13,253	4.1
Supplementary capital	4,696	37	4,733	1.4	8,137	321	8,458	2.6
Share premium	1,217	0	1,217	0.4	1,495	0	1,495	0.5
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	577	273	850	0.3	3,855	401	4,257	1.3
Revaluation changes of property and equip.	477	-1	476	0.1	452	0	452	0.1
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est. for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv. & ass., subs. & joint vent.	16	0	16	0.0	19	0	19	0.0
Hedging funds (active part)	-42	-236	-277	-0.1	-218	-80	-298	-0.1
Val. inc. in pro. & equ. held for sale p. and term. ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	2,451	0	2,451	0.7	2,533	0	2,533	0.8
Profit reserves	16,572	24	16,596	5.1	13,941	10	13,951	4.3
Legal reserves	2,087	4	2,091	0.6	2,070	3	2,073	0.6
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	14,401	0	14,401	4.4	11,880	0	11,880	3.7
Other profit reserves	83	20	104	0.0	-9	7	-2	0.0
Profit or loss	5,530	0	5,530	1.7	7,586	0	7,586	2.3
Prior years income/loss	-3	0	-3	0.0	-12	0	-12	0.0
Current year income/loss	5,533	0	5,533	1.7	7,598	0	7,598	2.4
<b>Total Liabilities</b>	<b>193,722</b>	<b>134,045</b>	<b>327,767</b>	<b>100.0</b>	<b>212,391</b>	<b>110,528</b>	<b>322,919</b>	<b>100.0</b>

## Privately-owned Banks

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>21,664</b>	<b>34,153</b>	<b>55,817</b>	<b>20,029</b>	<b>27,339</b>	<b>47,368</b>
Letters of guarantee	20,655	19,071	39,726	19,494	16,034	35,528
Bank acceptances	6	1,058	1,064	8	593	600
Letters of credit	15	11,853	11,868	22	9,600	9,621
Prefinancing given as guarantee	0	1	1	0	2	2
Endorsements	0	199	199	0	20	20
Other guarantees and warranties	989	1,970	2,959	506	1,090	1,596
<b>Commitments</b>	<b>204,527</b>	<b>57,006</b>	<b>261,534</b>	<b>92,762</b>	<b>12,065</b>	<b>104,827</b>
Irrevocable commitments	57,106	16,945	74,051	58,731	12,045	70,777
Revocable commitments	147,421	40,061	187,483	34,031	19	34,051
<b>Derivative Financial Instruments</b>	<b>50,552</b>	<b>130,172</b>	<b>180,724</b>	<b>42,914</b>	<b>98,497</b>	<b>141,412</b>
Derivative finan. instruments held for hedging	7,650	17,364	25,014	5,775	6,317	12,092
Trading transactions	42,902	112,808	155,710	37,139	92,181	129,320
<b>Custody and Pledged Securities</b>	<b>508,016</b>	<b>214,273</b>	<b>722,289</b>	<b>415,448</b>	<b>154,217</b>	<b>569,665</b>
Items held in Custody	110,220	21,138	131,358	134,038	18,309	152,346
Pledged Items	324,892	167,818	492,710	278,640	135,261	413,901
Accepted independent guaran. and warran.	72,905	25,317	98,222	2,770	647	3,418
<b>Total Off Balance Sheet Commitments</b>	<b>784,760</b>	<b>435,605</b>	<b>1,220,365</b>	<b>571,154</b>	<b>292,118</b>	<b>863,272</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>22,919</b>	<b>24,281</b>
Interest on loans	15,377	14,792
Interest received from reserve deposits	0	112
Interest received from banks	169	337
Interest received from money market transactions	28	37
Interest received from marketable securities portfolio	7,266	8,887
Other interest income	79	116
<b>Interest Expenses</b>	<b>12,782</b>	<b>12,123</b>
Interest on deposits	9,622	9,726
Interest on money market transactions	1,204	1,254
Interest on funds borrowed	1,498	1,074
Interest on securities issued	388	25
Other interest expenses	70	45
<b>Net Interest Income/Expenses</b>	<b>10,136</b>	<b>12,158</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>3,960</b>	<b>4,288</b>
Fees and commissions received	4,718	4,976
Fees and commissions paid	758	688
<b>Dividend Income</b>	<b>405</b>	<b>390</b>
<b>Trading Profit/Loss (net)</b>	<b>110</b>	<b>305</b>
Profit/loss on trading account securities	479	896
Profit/losses on derivative financial transactions	29	-873
Foreign exchange profit/loss	-398	282
<b>Other Operating Income</b>	<b>2,057</b>	<b>2,997</b>
<b>Total Operating Income/Expenses</b>	<b>16,668</b>	<b>20,138</b>
Provision for Loan Losses or other Receivables (-)	2,162	2,426
Specific provisions of banks loans and other receivables*	1,023	1,789
General provision expenses*	862	439
Other Operating Expenses (-)	7,527	8,405
Personnel Expenses*	3,319	3,565
<b>Net Operating Profit/Loss</b>	<b>6,980</b>	<b>9,307</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>6,980</b>	<b>9,307</b>
Provisions for Taxes on Income from Continuing Operations (±)	-1,447	-1,756
<b>Net Profit/Loss from Continuing Operations</b>	<b>5,533</b>	<b>7,551</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>50</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	-3
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>48</b>
<b>Net Profit/Losses</b>	<b>5,533</b>	<b>7,598</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	15.5	18.2
Shareholders' Equity / Total Assets	11.7	13.4
(Shareholders' Equity - Permanent Assets) / Total Assets	8.2	9.5
Net On Balance Sheet Position / Total Shareholders' Equity	-22.6	-5.6
Net On and Off Balance Sheet Position / Total Shareholders' Equity	1.5	0.4
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	64.4	68.7
TC Liabilities / Total Liabilities	59.1	65.8
FC Assets / FC Liabilities	87.2	91.5
TC Deposits / Total Deposits	58.7	63.8
TC Loans / Total Loans and Receivables	64.6	64.9
Total Deposits / Total Assets	59.0	62.0
Funds Borrowed / Total Assets	11.5	9.8
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	25.1	32.6
Total Loans and Receivables / Total Assets	57.9	52.7
Total Loans and Receivables / Total Deposits	98.1	85.0
Loans Under Follow-up (gross) / Total Loans and Receivables	2.4	3.3
Loans Under Follow-up (net) / Total Loans and Receivables	0.5	0.4
Specific Provisions / Loans Under Follow-up	79.8	86.5
Permanent Assets / Total Assets	3.5	3.9
Consumer Loans / Total Loans and Receivables	31.1	32.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	31.5	34.1
Liquid Assets / Short-term Liabilities	54.9	56.9
TC Liquid Assets / Total Assets	19.3	24.2
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.7	2.4
Net Profit/Losses / Total Shareholders' Equity	14.4	17.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.1	2.9
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.8	3.2
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	54.7	51.5
Non-interest Income (net) / Total Assets	2.0	2.5
Other Operating Expenses / Total Assets	2.3	2.6
Personnel Expenses / Other Operating Expenses	44.1	42.4
Non-interest Income (net) / Other Operating Expenses	86.8	94.9

## Banks Under the Deposit Insurance Fund

### Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	0	0	0.0	0	0	0	0.0
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	149	0	149	34.3	135	0	135	26.2
Financial assets held for trading	149	0	149	34.3	135	0	135	26.2
Public sector debt securities	149	0	149	34.3	135	0	135	26.2
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	118	60	178	40.8	245	59	304	59.1
<b>Money Market Securities</b>	0	0	0	0.0	0	0	0	0.0
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	1	0	1	0.2	2	0	2	0.4
Loans	0	0	0	0.1	1	0	1	0.1
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.1	1	0	1	0.1
Loans under follow-up	18	4	22	5.2	28	5	33	6.5
Specific provisions (-)	18	4	22	5.0	27	5	32	6.2
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	48	0	48	10.9	0	0	0	0.0
Public sector debt securities	48	0	48	10.9	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	28	0	28	6.3	35	0	35	6.8
<b>Intangible Assets (Net)</b>	0	0	0	0.0	0	0	0	0.0
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	5	0	5	1.2	7	0	7	1.3
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	5	0	5	1.2	7	0	7	1.3
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	23	3	27	6.1	29	3	32	6.3
<b>Total Assets</b>	372	63	436	100.0	452	62	514	100.0

## Liabilities

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>4</b>	<b>7</b>	<b>11</b>	<b>2.6</b>	<b>7</b>	<b>10</b>	<b>17</b>	<b>3.2</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	4	7	11	2.6	7	10	17	3.2
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Money Market Takings</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.3</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	1	0	1	0.2	2	0	2	0.3
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>5</b>	<b>29</b>	<b>34</b>	<b>7.8</b>	<b>5</b>	<b>27</b>	<b>32</b>	<b>6.3</b>
<b>Other External Resources</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.4</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.6</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>34</b>	<b>26</b>	<b>60</b>	<b>13.8</b>	<b>54</b>	<b>27</b>	<b>81</b>	<b>15.8</b>
General provisions	1	0	1	0.3	2	0	2	0.3
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	3	0	3	0.7	3	0	3	0.6
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	29	26	56	12.7	50	27	76	14.9
<b>Liabilities for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.4</b>
Current liabilities for tax	1	0	1	0.2	2	0	2	0.4
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>327</b>	<b>0</b>	<b>327</b>	<b>75.0</b>	<b>377</b>	<b>0</b>	<b>377</b>	<b>73.4</b>
Paid-in capital	244	0	244	56.0	300	0	300	58.2
Supplementary capital	0	0	0	0.0	0	0	0	0.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	9,361	0	9,361	2,149.3	11,500	0	11,500	2,236.2
Legal reserves	14	0	14	3.2	17	0	17	3.4
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	9,347	0	9,347	2,146.1	11,483	0	11,483	2,232.8
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	-9,279	0	-9,279	-2,130.3	-11,422	0	-11,422	-2,221.0
Prior years income/loss	-9,298	0	-9,298	-2,134.7	-11,424	0	-11,424	-2,221.3
Current year income/loss	19	0	19	4.5	1	0	1	0.3
<b>Total Liabilities</b>	<b>373</b>	<b>62</b>	<b>436</b>	<b>100.0</b>	<b>451</b>	<b>64</b>	<b>514</b>	<b>100.0</b>

## Banks Under the Deposit Insurance Fund

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>29</b>	<b>43</b>	<b>72</b>	<b>43</b>	<b>62</b>	<b>105</b>
Letters of guarantee	29	43	72	43	62	105
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>1,395</b>	<b>0</b>	<b>1,395</b>	<b>1,596</b>	<b>0</b>	<b>1,596</b>
Irrevocable commitments	1,395	0	1,395	1,596	0	1,596
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	0	0	0
<b>Custody and Pledged Securities</b>	<b>457</b>	<b>87</b>	<b>544</b>	<b>578</b>	<b>89</b>	<b>667</b>
Items held in Custody	7	2	8	9	2	10
Pledged Items	450	85	535	569	87	656
Accepted independent guaran. and warran.	0	0	1	0	0	1
<b>Total Off Balance Sheet Commitments</b>	<b>1,880</b>	<b>130</b>	<b>2,011</b>	<b>2,217</b>	<b>151</b>	<b>2,368</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>18</b>	<b>25</b>
Interest on loans	1	7
Interest received from reserve deposits	0	0
Interest received from banks	16	17
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	1	0
Other interest income	0	1
<b>Interest Expenses</b>	<b>0</b>	<b>0</b>
Interest on deposits	0	0
Interest on money market transactions	0	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>18</b>	<b>25</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>1</b>	<b>2</b>
Fees and commissions received	2	2
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>10</b>	<b>20</b>
Profit/loss on trading account securities	9	19
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	1	0
<b>Other Operating Income</b>	<b>18</b>	<b>28</b>
<b>Total Operating Income/Expenses</b>	<b>48</b>	<b>75</b>
Provision for Loan Losses or other Receivables (-)	7	54
Specific provisions of banks loans and other receivables*	2	6
General provision expenses*	0	0
Other Operating Expenses (-)	18	20
Personnel Expenses*	9	11
<b>Net Operating Profit/Loss</b>	<b>23</b>	<b>1</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>23</b>	<b>1</b>
Provisions for Taxes on Income from Continuing Operations (±)	-4	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>19</b>	<b>1</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>19</b>	<b>1</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	56.4	50.6
Shareholders' Equity / Total Assets	75.0	73.4
(Shareholders' Equity - Permanent Assets) / Total Assets	68.5	66.4
Net On Balance Sheet Position / Total Shareholders' Equity	0.4	-0.3
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.4	-0.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	85.4	87.9
TC Liabilities / Total Liabilities	85.7	87.6
FC Assets / FC Liabilities	102.1	98.2
TC Deposits / Total Deposits	39.8	40.7
TC Loans / Total Loans and Receivables	100.0	100.0
Total Deposits / Total Assets	2.6	3.2
Funds Borrowed / Total Assets	0.0	0.0
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	45.2	26.2
Total Loans and Receivables / Total Assets	0.2	0.4
Total Loans and Receivables / Total Deposits	9.4	11.3
Loans Under Follow-up (gross) / Total Loans and Receivables	2,133.6	1,786.0
Loans Under Follow-up (net) / Total Loans and Receivables	54.1	72.1
Specific Provisions / Loans Under Follow-up	97.5	96.0
Permanent Assets / Total Assets	6.5	7.1
Consumer Loans / Total Loans and Receivables	45.9	27.9
<b>Liquidity</b>		
Liquid Assets / Total Assets	75.1	85.2
Liquid Assets / Short-term Liabilities	701.5	857.2
TC Liquid Assets / Total Assets	61.3	73.8
<b>Profitability</b>		
Net Profit/Losses / Total Assets	4.5	0.3
Net Profit/Losses / Total Shareholders' Equity	5.9	0.3
Profit/Losses Before Taxes after Continuing Operations / Total Assets	5.3	0.2
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.6	3.7
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	32.8	25.2
Non-interest Income (net) / Total Assets	6.8	9.7
Other Operating Expenses / Total Assets	4.0	3.9
Personnel Expenses / Other Operating Expenses	52.5	52.5
Non-interest Income (net) / Other Operating Expenses	169.3	249.0

## Foreign Banks

### Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>2,219</b>	<b>4,685</b>	<b>6,904</b>	<b>8.2</b>	<b>1,894</b>	<b>3,390</b>	<b>5,284</b>	<b>6.0</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>3,660</b>	<b>508</b>	<b>4,168</b>	<b>5.0</b>	<b>3,181</b>	<b>893</b>	<b>4,074</b>	<b>4.6</b>
Financial assets held for trading	3,359	508	<b>3,867</b>	4.6	2,475	893	<b>3,368</b>	3.8
Public sector debt securities	2,730	15	<b>2,745</b>	3.3	2,066	377	<b>2,443</b>	2.8
Securities representing a share in capital	7	0	7	0.0	1	0	1	0.0
Derivative financial assets held for trading	607	474	<b>1,081</b>	1.3	318	343	<b>661</b>	0.7
Other marketable securities	15	19	<b>34</b>	0.0	91	173	<b>264</b>	0.3
Fin.assets clas. as fair value change is refl.to I/S	300	0	<b>300</b>	0.4	706	0	<b>706</b>	0.8
Public sector debt securities	0	0	0	0.0	71	0	<b>71</b>	0.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	300	0	<b>300</b>	0.4	635	0	<b>635</b>	0.7
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>602</b>	<b>2,875</b>	<b>3,477</b>	<b>4.2</b>	<b>1,842</b>	<b>962</b>	<b>2,804</b>	<b>3.2</b>
<b>Money Market Securities</b>	<b>5,255</b>	<b>455</b>	<b>5,710</b>	<b>6.8</b>	<b>5,454</b>	<b>0</b>	<b>5,454</b>	<b>6.2</b>
Interbank money market placements	261	455	<b>717</b>	0.9	150	0	<b>150</b>	0.2
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	4,994	0	<b>4,994</b>	6.0	5,304	0	<b>5,304</b>	6.0
<b>Financial Assets Available for Sale (Net)</b>	<b>8,720</b>	<b>827</b>	<b>9,546</b>	<b>11.4</b>	<b>11,069</b>	<b>1,210</b>	<b>12,279</b>	<b>13.9</b>
Securities representing a share in capital	8	1	9	0.0	12	1	13	0.0
Public sector debt securities	8,643	720	<b>9,363</b>	11.2	10,959	1,021	<b>11,980</b>	13.6
Other marketable securities	69	106	<b>175</b>	0.2	98	188	<b>286</b>	0.3
<b>Loans</b>	<b>40,231</b>	<b>9,132</b>	<b>49,363</b>	<b>58.9</b>	<b>43,519</b>	<b>9,437</b>	<b>52,956</b>	<b>60.1</b>
Loans	39,687	9,129	<b>48,816</b>	58.3	42,819	9,437	<b>52,256</b>	59.3
Loans granted to the Banks risk group	63	234	<b>297</b>	0.4	233	346	<b>580</b>	0.7
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	39,624	8,894	<b>48,519</b>	57.9	42,586	9,091	<b>51,676</b>	58.6
Loans under follow-up	2,161	13	<b>2,174</b>	2.6	3,146	69	<b>3,215</b>	3.6
Specific provisions (-)	1,618	9	<b>1,627</b>	1.9	2,447	68	<b>2,515</b>	2.9
<b>Factoring Receivables</b>	<b>174</b>	<b>119</b>	<b>293</b>	<b>0.3</b>	<b>174</b>	<b>99</b>	<b>272</b>	<b>0.3</b>
<b>Investments held to Maturity (Net)</b>	<b>568</b>	<b>110</b>	<b>678</b>	<b>0.8</b>	<b>1,236</b>	<b>242</b>	<b>1,477</b>	<b>1.7</b>
Public sector debt securities	556	80	<b>636</b>	0.8	1,207	158	<b>1,365</b>	1.5
Other marketable securities	12	30	<b>42</b>	0.1	29	84	<b>113</b>	0.1
<b>Investments and Associates (Net)</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.0</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	7	0	7	0.0	7	0	7	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	7	0	7	0.0	7	0	7	0.0
<b>Subsidiaries (Net)</b>	<b>501</b>	<b>236</b>	<b>737</b>	<b>0.9</b>	<b>611</b>	<b>106</b>	<b>717</b>	<b>0.8</b>
Financial subsidiaries	490	236	<b>726</b>	0.9	597	106	<b>703</b>	0.8
Non-financial subsidiaries	11	0	11	0.0	14	0	14	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.0</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	3	0	3	0.0	4	0	4	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	3	0	3	0.0	4	0	4	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>768</b>	<b>38</b>	<b>806</b>	<b>1.0</b>	<b>141</b>	<b>7</b>	<b>148</b>	<b>0.2</b>
Fair value hedges	509	22	<b>530</b>	0.6	19	0	<b>19</b>	0.0
Cash flow hedges	259	16	<b>276</b>	0.3	122	7	<b>129</b>	0.1
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>668</b>	<b>0</b>	<b>668</b>	<b>0.8</b>	<b>860</b>	<b>0</b>	<b>860</b>	<b>1.0</b>
<b>Intangible Assets (Net)</b>	<b>208</b>	<b>0</b>	<b>208</b>	<b>0.2</b>	<b>224</b>	<b>0</b>	<b>224</b>	<b>0.3</b>
Goodwill	44	0	44	0.1	54	0	54	0.1
Other	164	0	164	0.2	170	0	170	0.2
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>89</b>	<b>0</b>	<b>89</b>	<b>0.1</b>	<b>189</b>	<b>0</b>	<b>189</b>	<b>0.2</b>
Current assets for tax	8	0	8	0.0	2	0	2	0.0
Deferred assets for tax	81	0	81	0.1	187	0	187	0.2
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>0.0</b>	<b>34</b>	<b>0</b>	<b>34</b>	<b>0.0</b>
<b>Other Assets</b>	<b>834</b>	<b>239</b>	<b>1,073</b>	<b>1.3</b>	<b>903</b>	<b>485</b>	<b>1,388</b>	<b>1.6</b>
<b>Total Assets</b>	<b>64,521</b>	<b>19,225</b>	<b>83,746</b>	<b>100.0</b>	<b>71,340</b>	<b>16,831</b>	<b>88,171</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>32,175</b>	<b>17,147</b>	<b>49,323</b>	<b>58.9</b>	<b>34,259</b>	<b>16,696</b>	<b>50,956</b>	<b>57.8</b>
Deposits held by the Banks risk group	1,307	3,391	4,698	5.6	1,537	903	2,441	2.8
Other	30,868	13,757	44,625	53.3	32,722	15,793	48,515	55.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>568</b>	<b>467</b>	<b>1,036</b>	<b>1.2</b>	<b>487</b>	<b>270</b>	<b>758</b>	<b>0.9</b>
<b>Funds Borrowed</b>	<b>2,067</b>	<b>10,432</b>	<b>12,499</b>	<b>14.9</b>	<b>3,820</b>	<b>12,320</b>	<b>16,140</b>	<b>18.3</b>
<b>Money Market Takings</b>	<b>3,193</b>	<b>396</b>	<b>3,588</b>	<b>4.3</b>	<b>1,300</b>	<b>230</b>	<b>1,530</b>	<b>1.7</b>
Interbank money market takings	0	103	103	0.1	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	8	0	8	0.0
Funds provided under repurchase agreements	3,193	292	3,485	4.2	1,291	230	1,522	1.7
<b>Marketable Securities Issued (Net)</b>	<b>359</b>	<b>524</b>	<b>884</b>	<b>1.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	345	0	345	0.4	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	14	524	538	0.6	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>1,298</b>	<b>441</b>	<b>1,739</b>	<b>2.1</b>	<b>1,481</b>	<b>946</b>	<b>2,427</b>	<b>2.8</b>
<b>Other External Resources</b>	<b>1,000</b>	<b>558</b>	<b>1,559</b>	<b>1.9</b>	<b>963</b>	<b>274</b>	<b>1,236</b>	<b>1.4</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>10</b>	<b>3</b>	<b>13</b>	<b>0.0</b>	<b>15</b>	<b>3</b>	<b>18</b>	<b>0.0</b>
Finance leasing payables	11	3	14	0.0	17	3	19	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	1	0	1	0.0	1	0	2	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>115</b>	<b>69</b>	<b>184</b>	<b>0.2</b>	<b>435</b>	<b>24</b>	<b>459</b>	<b>0.5</b>
Fair value hedges	16	66	82	0.1	163	18	181	0.2
Cash flow hedges	99	3	102	0.1	272	7	278	0.3
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>1,000</b>	<b>51</b>	<b>1,051</b>	<b>1.3</b>	<b>1,109</b>	<b>46</b>	<b>1,156</b>	<b>1.3</b>
General provisions	606	30	636	0.8	515	24	540	0.6
Restructuring reserves	0	0	0	0.0	8	0	8	0.0
Reserves for employee benefit	141	3	144	0.2	173	0	173	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	253	18	271	0.3	414	22	436	0.5
<b>Liabilities for Tax</b>	<b>219</b>	<b>0</b>	<b>219</b>	<b>0.3</b>	<b>221</b>	<b>0</b>	<b>221</b>	<b>0.3</b>
Current liabilities for tax	201	0	201	0.2	171	0	171	0.2
Deferred liabilities for tax	18	0	18	0.0	51	0	51	0.1
<b>Lia. for Pro. &amp; Equ. for Sale p. and from Term. Op. (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>1,694</b>	<b>1,694</b>	<b>2.0</b>	<b>120</b>	<b>1,158</b>	<b>1,278</b>	<b>1.4</b>
<b>Shareholders' Equity</b>	<b>10,042</b>	<b>-83</b>	<b>9,958</b>	<b>11.9</b>	<b>11,965</b>	<b>27</b>	<b>11,992</b>	<b>13.6</b>
Paid-in capital	4,262	0	4,262	5.1	5,309	0	5,309	6.0
Supplementary capital	486	-83	403	0.5	993	27	1,020	1.2
Share premium	52	0	52	0.1	65	0	65	0.1
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-24	-81	-105	-0.1	321	31	352	0.4
Revaluation changes of property and equip.	7	0	7	0.0	16	0	16	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est. for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv. & ass., subs. & joint vent.	1	0	1	0.0	2	0	2	0.0
Hedging funds (active part)	-30	-2	-33	0.0	-131	-4	-136	-0.2
Val. inc. in pro. & equ. held for sale p. and term. ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	479	0	479	0.6	720	0	720	0.8
Profit reserves	3,895	0	3,895	4.7	4,239	0	4,239	4.8
Legal reserves	335	0	335	0.4	379	0	379	0.4
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	3,553	0	3,553	4.2	3,855	0	3,855	4.4
Other profit reserves	7	0	7	0.0	5	0	5	0.0
Profit or loss	1,399	0	1,399	1.7	1,425	0	1,425	1.6
Prior years income/loss	172	0	172	0.2	155	0	155	0.2
Current year income/loss	1,227	0	1,227	1.5	1,270	0	1,270	1.4
<b>Total Liabilities</b>	<b>52,046</b>	<b>31,700</b>	<b>83,746</b>	<b>100.0</b>	<b>56,177</b>	<b>31,994</b>	<b>88,171</b>	<b>100.0</b>

## Foreign Banks

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>5,953</b>	<b>11,344</b>	<b>17,296</b>	<b>6,597</b>	<b>11,949</b>	<b>18,545</b>
Letters of guarantee	5,929	5,762	11,692	6,555	6,017	12,572
Bank acceptances	19	1,518	1,538	2	1,452	1,454
Letters of credit	1	2,360	2,361	3	3,226	3,229
Prefinancing given as guarantee	0	4	4	0	33	33
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	4	1,698	1,702	37	1,220	1,257
<b>Commitments</b>	<b>80,917</b>	<b>7,945</b>	<b>88,862</b>	<b>52,507</b>	<b>42,389</b>	<b>94,896</b>
Irrevocable commitments	27,220	7,329	34,549	24,117	7,118	31,235
Revocable commitments	53,697	616	54,313	28,390	35,271	63,661
<b>Derivative Financial Instruments</b>	<b>31,396</b>	<b>67,268</b>	<b>98,664</b>	<b>32,165</b>	<b>61,619</b>	<b>93,783</b>
Derivative finan. instruments held for hedging	5,876	7,408	13,284	5,974	3,844	9,818
Trading transactions	25,520	59,860	85,380	26,190	57,775	83,965
<b>Custody and Pledged Securities</b>	<b>207,772</b>	<b>45,490</b>	<b>253,262</b>	<b>229,894</b>	<b>42,381</b>	<b>272,275</b>
Items held in Custody	53,776	2,823	56,599	77,885	3,010	80,895
Pledged Items	118,127	35,607	153,734	117,383	32,977	150,360
Accepted independent guaran. and warran.	35,869	7,060	42,929	34,625	6,394	41,019
<b>Total Off Balance Sheet Commitments</b>	<b>326,038</b>	<b>132,047</b>	<b>458,085</b>	<b>321,162</b>	<b>158,337</b>	<b>479,499</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>7,176</b>	<b>8,022</b>
Interest on loans	5,664	6,352
Interest received from reserve deposits	0	32
Interest received from banks	150	114
Interest received from money market transactions	272	143
Interest received from marketable securities portfolio	1,044	1,323
Other interest income	46	57
<b>Interest Expenses</b>	<b>3,427</b>	<b>3,177</b>
Interest on deposits	2,763	2,460
Interest on money market transactions	418	490
Interest on funds borrowed	178	117
Interest on securities issued	32	0
Other interest expenses	36	110
<b>Net Interest Income/Expenses</b>	<b>3,749</b>	<b>4,845</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>1,120</b>	<b>1,119</b>
Fees and commissions received	1,335	1,344
Fees and commissions paid	215	225
<b>Dividend Income</b>	<b>37</b>	<b>51</b>
<b>Trading Profit/Loss (net)</b>	<b>-455</b>	<b>-510</b>
Profit/loss on trading account securities	55	422
Profit/losses on derivative financial transactions	-69	-1,089
Foreign exchange profit/loss	-442	156
<b>Other Operating Income</b>	<b>537</b>	<b>557</b>
<b>Total Operating Income/Expenses</b>	<b>4,988</b>	<b>6,061</b>
Provision for Loan Losses or other Receivables (-)	628	824
Specific provisions of banks loans and other receivables*	334	591
General provision expenses*	236	130
Other Operating Expenses (-)	3,013	3,646
Personnel Expenses*	1,360	1,636
<b>Net Operating Profit/Loss</b>	<b>1,346</b>	<b>1,591</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>1,346</b>	<b>1,591</b>
Provisions for Taxes on Income from Continuing Operations (±)	-317	-334
<b>Net Profit/Loss from Continuing Operations</b>	<b>1,029</b>	<b>1,258</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>216</b>	<b>15</b>
Provisions for Taxes on Income from Terminated Operations (±)	-19	-3
<b>Net Profit/Loss from Terminated Operations</b>	<b>197</b>	<b>12</b>
<b>Net Profit/Losses</b>	<b>1,227</b>	<b>1,270</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	16.9	17.3
Shareholders' Equity / Total Assets	11.9	13.6
(Shareholders' Equity - Permanent Assets) / Total Assets	9.3	10.7
Net On Balance Sheet Position / Total Shareholders' Equity	-87.1	-91.9
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-2.2	0.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	77.0	80.9
TC Liabilities / Total Liabilities	62.1	63.7
FC Assets / FC Liabilities	60.6	52.6
TC Deposits / Total Deposits	65.2	67.2
TC Loans / Total Loans and Receivables	81.5	82.2
Total Deposits / Total Assets	58.9	57.8
Funds Borrowed / Total Assets	14.9	18.3
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	18.1	20.4
Total Loans and Receivables / Total Assets	58.9	60.1
Total Loans and Receivables / Total Deposits	100.1	103.9
Loans Under Follow-up (gross) / Total Loans and Receivables	4.4	6.1
Loans Under Follow-up (net) / Total Loans and Receivables	1.1	1.3
Specific Provisions / Loans Under Follow-up	74.8	78.2
Permanent Assets / Total Assets	2.6	2.9
Consumer Loans / Total Loans and Receivables	43.8	44.1
<b>Liquidity</b>		
Liquid Assets / Total Assets	35.6	33.9
Liquid Assets / Short-term Liabilities	71.4	61.7
TC Liquid Assets / Total Assets	24.4	26.6
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.5	1.4
Net Profit/Losses / Total Shareholders' Equity	12.3	10.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.6	1.8
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	4.1	4.8
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	68.5	70.2
Non-interest Income (net) / Total Assets	1.5	1.4
Other Operating Expenses / Total Assets	3.6	4.1
Personnel Expenses / Other Operating Expenses	45.1	44.9
Non-interest Income (net) / Other Operating Expenses	41.1	33.4

## Development and Investment Banks

### Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>121</b>	<b>300</b>	<b>421</b>	<b>1.9</b>	<b>82</b>	<b>186</b>	<b>268</b>	<b>1.3</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>438</b>	<b>48</b>	<b>487</b>	<b>2.2</b>	<b>323</b>	<b>19</b>	<b>342</b>	<b>1.7</b>
Financial assets held for trading	438	48	487	2.2	323	19	342	1.7
Public sector debt securities	391	22	413	1.9	310	2	313	1.6
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	27	26	54	0.2	12	17	29	0.1
Other marketable securities	20	0	20	0.1	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>3,134</b>	<b>412</b>	<b>3,546</b>	<b>16.1</b>	<b>2,869</b>	<b>439</b>	<b>3,307</b>	<b>16.4</b>
<b>Money Market Securities</b>	<b>71</b>	<b>0</b>	<b>71</b>	<b>0.3</b>	<b>558</b>	<b>0</b>	<b>558</b>	<b>2.8</b>
Interbank money market placements	1	0	1	0.0	526	0	526	2.6
Istanbul Stock Exc. money market placements	66	0	66	0.3	10	0	10	0.0
Receiv. from reverse repurchase agreements	4	0	4	0.0	22	0	22	0.1
<b>Financial Assets Available for Sale (Net)</b>	<b>1,580</b>	<b>331</b>	<b>1,911</b>	<b>8.7</b>	<b>1,480</b>	<b>349</b>	<b>1,828</b>	<b>9.1</b>
Securities representing a share in capital	27	2	29	0.1	42	8	50	0.3
Public sector debt securities	1,496	201	1,697	7.7	1,387	233	1,620	8.1
Other marketable securities	57	129	186	0.8	51	107	158	0.8
<b>Loans</b>	<b>7,805</b>	<b>6,791</b>	<b>14,596</b>	<b>66.3</b>	<b>7,302</b>	<b>5,020</b>	<b>12,322</b>	<b>61.3</b>
Loans	7,761	6,791	14,552	66.1	7,259	5,020	12,279	61.0
Loans granted to the Banks risk group	609	76	684	3.1	395	158	553	2.7
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	7,152	6,716	13,868	63.0	6,864	4,862	11,726	58.3
Loans under follow-up	178	8	186	0.8	211	9	221	1.1
Specific provisions (-)	134	8	142	0.6	168	9	178	0.9
<b>Factoring Receivables</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>357</b>	<b>27</b>	<b>384</b>	<b>1.7</b>	<b>791</b>	<b>36</b>	<b>827</b>	<b>4.1</b>
Public sector debt securities	354	24	378	1.7	791	33	824	4.1
Other marketable securities	3	3	6	0.0	0	3	3	0.0
<b>Investments and Associates (Net)</b>	<b>72</b>	<b>1</b>	<b>73</b>	<b>0.3</b>	<b>94</b>	<b>1</b>	<b>94</b>	<b>0.5</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	72	1	73	0.3	94	1	94	0.5
Financial investments and associates	68	1	69	0.3	89	1	90	0.4
Non-financial investments and associates	4	0	4	0.0	4	0	4	0.0
<b>Subsidiaries (Net)</b>	<b>79</b>	<b>114</b>	<b>194</b>	<b>0.9</b>	<b>114</b>	<b>83</b>	<b>196</b>	<b>1.0</b>
Financial subsidiaries	73	114	187	0.8	105	77	182	0.9
Non-financial subsidiaries	7	0	7	0.0	9	5	14	0.1
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>2</b>	<b>16</b>	<b>17</b>	<b>0.1</b>	<b>3</b>	<b>52</b>	<b>54</b>	<b>0.3</b>
Finance lease receivables	0	16	16	0.1	2	53	55	0.3
Operational leasing receivables	2	0	2	0.0	1	0	1	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	1	1	0.0	1	2	2	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>105</b>	<b>0</b>	<b>105</b>	<b>0.5</b>	<b>132</b>	<b>0</b>	<b>132</b>	<b>0.7</b>
<b>Intangible Assets (Net)</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.1</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	12	0	12	0.1	12	0	12	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.1</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>0.1</b>
<b>Assets for Tax</b>	<b>25</b>	<b>0</b>	<b>25</b>	<b>0.1</b>	<b>23</b>	<b>0</b>	<b>23</b>	<b>0.1</b>
Current assets for tax	4	0	4	0.0	0	0	0	0.0
Deferred assets for tax	21	0	21	0.1	23	0	23	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>0.1</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.0</b>
<b>Other Assets</b>	<b>44</b>	<b>104</b>	<b>148</b>	<b>0.7</b>	<b>37</b>	<b>90</b>	<b>126</b>	<b>0.6</b>
<b>Total Assets</b>	<b>13,875</b>	<b>8,145</b>	<b>22,020</b>	<b>100.0</b>	<b>13,843</b>	<b>6,272</b>	<b>20,115</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>11</b>	<b>52</b>	<b>62</b>	<b>0.3</b>	<b>18</b>	<b>20</b>	<b>38</b>	<b>0.2</b>
<b>Funds Borrowed</b>	<b>133</b>	<b>8,323</b>	<b>8,456</b>	<b>38.4</b>	<b>292</b>	<b>5,920</b>	<b>6,212</b>	<b>30.9</b>
<b>Money Market Takings</b>	<b>1,054</b>	<b>197</b>	<b>1,252</b>	<b>5.7</b>	<b>708</b>	<b>93</b>	<b>801</b>	<b>4.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	11	0	11	0.1
Funds provided under repurchase agreements	1,054	197	1,252	5.7	697	93	789	3.9
<b>Marketable Securities Issued (Net)</b>	<b>491</b>	<b>515</b>	<b>1,006</b>	<b>4.6</b>	<b>409</b>	<b>0</b>	<b>409</b>	<b>2.0</b>
Bills	437	7	443	2.0	308	0	308	1.5
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	54	508	563	2.6	100	0	100	0.5
<b>Funds</b>	<b>1,375</b>	<b>236</b>	<b>1,611</b>	<b>7.3</b>	<b>1,296</b>	<b>457</b>	<b>1,753</b>	<b>8.7</b>
Borrower funds	85	236	321	1.5	79	457	536	2.7
Others	1,290	0	1,290	5.9	1,217	0	1,217	6.1
<b>Miscellaneous Payables</b>	<b>756</b>	<b>120</b>	<b>877</b>	<b>4.0</b>	<b>648</b>	<b>43</b>	<b>691</b>	<b>3.4</b>
<b>Other External Resources</b>	<b>110</b>	<b>11</b>	<b>122</b>	<b>0.6</b>	<b>375</b>	<b>237</b>	<b>612</b>	<b>3.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>248</b>	<b>0</b>	<b>248</b>	<b>1.1</b>	<b>189</b>	<b>0</b>	<b>189</b>	<b>0.9</b>
General provisions	112	0	112	0.5	71	0	71	0.4
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	64	0	64	0.3	61	0	61	0.3
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	71	0	71	0.3	57	0	57	0.3
<b>Liabilities for Tax</b>	<b>50</b>	<b>0</b>	<b>50</b>	<b>0.2</b>	<b>58</b>	<b>0</b>	<b>58</b>	<b>0.3</b>
Current liabilities for tax	47	0	47	0.2	55	0	55	0.3
Deferred liabilities for tax	2	0	2	0.0	3	0	3	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>160</b>	<b>160</b>	<b>0.7</b>	<b>0</b>	<b>176</b>	<b>176</b>	<b>0.9</b>
<b>Shareholders' Equity</b>	<b>8,168</b>	<b>9</b>	<b>8,177</b>	<b>37.1</b>	<b>9,154</b>	<b>21</b>	<b>9,175</b>	<b>45.6</b>
Paid-in capital	5,724	0	5,724	26.0	6,242	0	6,242	31.0
Supplementary capital	992	9	1,002	4.5	1,275	21	1,296	6.4
Share premium	11	0	11	0.1	14	0	14	0.1
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-11	9	-2	0.0	59	21	80	0.4
Revaluation changes of property and equip.	34	0	34	0.2	25	0	25	0.1
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	958	0	958	4.4	1,177	0	1,177	5.9
Profit reserves	1,008	0	1,008	4.6	1,107	0	1,107	5.5
Legal reserves	400	0	400	1.8	443	0	443	2.2
Status reserves	25	0	25	0.1	24	0	24	0.1
Extraordinary reserves	567	0	567	2.6	621	0	621	3.1
Other profit reserves	16	0	16	0.1	19	0	19	0.1
Profit or loss	444	0	444	2.0	531	0	531	2.6
Prior years income/loss	-14	0	-14	-0.1	-16	0	-16	-0.1
Current year income/loss	458	0	458	2.1	548	0	548	2.7
<b>Total Liabilities</b>	<b>12,395</b>	<b>9,625</b>	<b>22,020</b>	<b>100.0</b>	<b>13,148</b>	<b>6,967</b>	<b>20,115</b>	<b>100.0</b>

## Development and Investment Banks

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>2,756</b>	<b>1,822</b>	<b>4,578</b>	<b>3,206</b>	<b>2,627</b>	<b>5,833</b>
Letters of guarantee	1,031	974	2,004	1,418	1,292	2,710
Bank acceptances	0	6	7	0	4	4
Letters of credit	0	499	499	0	520	520
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	448	448
Other guarantees and warranties	1,725	344	2,068	1,788	363	2,151
<b>Commitments</b>	<b>7,750</b>	<b>3,381</b>	<b>11,132</b>	<b>2,624</b>	<b>3,994</b>	<b>6,618</b>
Irrevocable commitments	2,609	535	3,144	531	400	931
Revocable commitments	5,141	2,847	7,988	2,092	3,595	5,687
<b>Derivative Financial Instruments</b>	<b>1,674</b>	<b>4,005</b>	<b>5,679</b>	<b>1,010</b>	<b>3,449</b>	<b>4,458</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	1,674	4,005	5,679	1,010	3,449	4,458
<b>Custody and Pledged Securities</b>	<b>9,417,233</b>	<b>43,063</b>	<b>9,460,296</b>	<b>5,757,498</b>	<b>33,481</b>	<b>5,790,978</b>
Items held in Custody	9,405,165	365	9,405,530	5,749,590	212	5,749,803
Pledged Items	10,817	27,655	38,472	6,713	22,153	28,866
Accepted independent guaran. and warran.	1,250	15,044	16,294	1,194	11,116	12,310
<b>Total Off Balance Sheet Commitments</b>	<b>9,429,413</b>	<b>52,272</b>	<b>9,481,685</b>	<b>5,764,337</b>	<b>43,550</b>	<b>5,807,887</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>1,022</b>	<b>1,033</b>
Interest on loans	680	632
Interest received from reserve deposits	0	1
Interest received from banks	145	94
Interest received from money market transactions	5	71
Interest received from marketable securities portfolio	188	228
Other interest income	4	6
<b>Interest Expenses</b>	<b>235</b>	<b>197</b>
Interest on deposits	0	0
Interest on money market transactions	136	112
Interest on funds borrowed	49	58
Interest on securities issued	42	19
Other interest expenses	8	9
<b>Net Interest Income/Expenses</b>	<b>787</b>	<b>836</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>119</b>	<b>83</b>
Fees and commissions received	128	96
Fees and commissions paid	9	13
<b>Dividend Income</b>	<b>13</b>	<b>26</b>
<b>Trading Profit/Loss (net)</b>	<b>12</b>	<b>24</b>
Profit/loss on trading account securities	-2	8
Profit/losses on derivative financial transactions	-101	-20
Foreign exchange profit/loss	115	35
<b>Other Operating Income</b>	<b>112</b>	<b>131</b>
<b>Total Operating Income/Expenses</b>	<b>1,041</b>	<b>1,099</b>
Provision for Loan Losses or other Receivables (-)	108	57
Specific provisions of banks loans and other receivables*	13	34
General provision expenses*	55	15
Other Operating Expenses (-)	371	380
Personnel Expenses*	212	210
<b>Net Operating Profit/Loss</b>	<b>563</b>	<b>662</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>563</b>	<b>662</b>
Provisions for Taxes on Income from Continuing Operations (±)	-105	-113
<b>Net Profit/Loss from Continuing Operations</b>	<b>458</b>	<b>549</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	-1
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>-1</b>
<b>Net Profit/Losses</b>	<b>458</b>	<b>548</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	48.2	58.6
Shareholders' Equity / Total Assets	37.1	45.6
(Shareholders' Equity - Permanent Assets) / Total Assets	35.1	43.2
Net On Balance Sheet Position / Total Shareholders' Equity	-3.2	4.1
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-0.2	0.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	63.0	68.8
TC Liabilities / Total Liabilities	56.3	65.4
FC Assets / FC Liabilities	84.6	90.0
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	53.5	59.3
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	38.4	30.9
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	12.6	14.9
Total Loans and Receivables / Total Assets	66.3	61.3
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	1.3	1.8
Loans Under Follow-up (net) / Total Loans and Receivables	0.3	0.3
Specific Provisions / Loans Under Follow-up	76.3	80.6
Permanent Assets / Total Assets	2.0	2.4
Consumer Loans / Total Loans and Receivables	2.9	1.9
<b>Liquidity</b>		
Liquid Assets / Total Assets	29.2	31.3
Liquid Assets / Short-term Liabilities	141.6	173.8
TC Liquid Assets / Total Assets	24.3	26.4
<b>Profitability</b>		
Net Profit/Losses / Total Assets	2.1	2.7
Net Profit/Losses / Total Shareholders' Equity	5.6	6.0
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.6	3.3
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.5	4.0
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	74.3	72.9
Non-interest Income (net) / Total Assets	1.2	1.3
Other Operating Expenses / Total Assets	1.7	1.9
Personnel Expenses / Other Operating Expenses	57.1	55.3
Non-interest Income (net) / Other Operating Expenses	68.6	69.2



***Balance Sheets of the Banks***



## ***Deposit Banks***

- **State-owned Banks**
- **Privately-owned Banks**
- **Banks Under the Deposit Insurance Fund**
- **Foreign Banks**



## ***State-owned Banks***

# Türkiye Cumhuriyeti Ziraat Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>3,345</b>	<b>4,211</b>	<b>7,556</b>	<b>8.9</b>	<b>4,977</b>	<b>1,699</b>	<b>6,676</b>	<b>6.8</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>49</b>	<b>21</b>	<b>71</b>	<b>0.1</b>	<b>138</b>	<b>18</b>	<b>156</b>	<b>0.2</b>
Financial assets held for trading	49	21	71	0.1	138	18	156	0.2
Public sector debt securities	22	7	30	0.0	120	17	137	0.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	27	14	41	0.0	18	1	19	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>32</b>	<b>667</b>	<b>699</b>	<b>0.8</b>	<b>29</b>	<b>2,990</b>	<b>3,019</b>	<b>3.1</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>17,916</b>	<b>2,269</b>	<b>20,185</b>	<b>23.7</b>	<b>23,376</b>	<b>2,459</b>	<b>25,835</b>	<b>26.3</b>
Securities representing a share in capital	66	50	115	0.1	77	30	107	0.1
Public sector debt securities	17,637	2,194	19,831	23.3	23,165	2,403	25,568	26.0
Other marketable securities	214	25	239	0.3	134	26	160	0.2
<b>Loans</b>	<b>34,057</b>	<b>3,759</b>	<b>37,816</b>	<b>44.5</b>	<b>33,808</b>	<b>3,551</b>	<b>37,359</b>	<b>38.0</b>
Loans	33,921	3,759	37,680	44.3	33,624	3,551	37,176	37.8
Loans granted to the Banks risk group	8	140	148	0.2	0	134	134	0.1
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	33,914	3,618	37,532	44.1	33,624	3,417	37,041	37.7
Loans under follow-up	450	7	457	0.5	549	7	556	0.6
Specific provisions (-)	314	7	321	0.4	366	7	373	0.4
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>14,612</b>	<b>2,596</b>	<b>17,208</b>	<b>20.2</b>	<b>21,027</b>	<b>2,638</b>	<b>23,665</b>	<b>24.1</b>
Public sector debt securities	14,608	2,596	17,203	20.2	21,023	2,638	23,661	24.1
Other marketable securities	5	0	5	0.0	4	0	4	0.0
<b>Investments and Associates (Net)</b>	<b>32</b>	<b>0</b>	<b>32</b>	<b>0.0</b>	<b>34</b>	<b>0</b>	<b>34</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	32	0	32	0.0	34	0	34	0.0
Financial investments and associates	28	0	28	0.0	31	0	31	0.0
Non-financial investments and associates	3	0	3	0.0	3	0	3	0.0
<b>Subsidiaries (Net)</b>	<b>65</b>	<b>305</b>	<b>371</b>	<b>0.4</b>	<b>75</b>	<b>339</b>	<b>413</b>	<b>0.4</b>
Financial subsidiaries	62	305	368	0.4	71	339	410	0.4
Non-financial subsidiaries	3	0	3	0.0	4	0	4	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>27</b>	<b>27</b>	<b>0.0</b>	<b>0</b>	<b>28</b>	<b>28</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	27	27	0.0	0	28	28	0.0
Financial joint ventures	0	27	27	0.0	0	28	28	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>488</b>	<b>5</b>	<b>493</b>	<b>0.6</b>	<b>534</b>	<b>3</b>	<b>537</b>	<b>0.5</b>
<b>Intangible Assets (Net)</b>	<b>28</b>	<b>6</b>	<b>34</b>	<b>0.0</b>	<b>22</b>	<b>1</b>	<b>23</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	28	6	34	0.0	22	1	23	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>149</b>	<b>0</b>	<b>149</b>	<b>0.2</b>	<b>206</b>	<b>0</b>	<b>206</b>	<b>0.2</b>
Current assets for tax	0	0	0	0.0	1	0	1	0.0
Deferred assets for tax	149	0	149	0.2	205	0	205	0.2
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>27</b>	<b>0</b>	<b>27</b>	<b>0.0</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.0</b>
<b>Other Assets</b>	<b>372</b>	<b>27</b>	<b>399</b>	<b>0.5</b>	<b>311</b>	<b>35</b>	<b>347</b>	<b>0.4</b>
<b>Total Assets</b>	<b>71,173</b>	<b>13,893</b>	<b>85,066</b>	<b>100.0</b>	<b>84,546</b>	<b>13,763</b>	<b>98,309</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>47,218</b>	<b>12,641</b>	<b>59,858</b>	<b>70.4</b>	<b>67,229</b>	<b>14,585</b>	<b>81,814</b>	<b>83.2</b>
Deposits held by the Banks risk group	565	58	622	0.7	908	86	993	1.0
Other	46,653	12,583	59,236	69.6	66,321	14,499	80,820	82.2
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>16</b>	<b>5</b>	<b>21</b>	<b>0.0</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>35</b>	<b>258</b>	<b>293</b>	<b>0.3</b>	<b>19</b>	<b>46</b>	<b>64</b>	<b>0.1</b>
<b>Money Market Takings</b>	<b>12,345</b>	<b>1,307</b>	<b>13,652</b>	<b>16.0</b>	<b>3,254</b>	<b>0</b>	<b>3,254</b>	<b>3.3</b>
Interbank money market takings	0	461	461	0.5	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	12,345	846	13,191	15.5	3,254	0	3,254	3.3
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>2,049</b>	<b>0</b>	<b>2,049</b>	<b>2.4</b>	<b>2,293</b>	<b>0</b>	<b>2,293</b>	<b>2.3</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	2,049	0	2,049	2.4	2,293	0	2,293	2.3
<b>Miscellaneous Payables</b>	<b>365</b>	<b>105</b>	<b>470</b>	<b>0.6</b>	<b>374</b>	<b>90</b>	<b>464</b>	<b>0.5</b>
<b>Other External Resources</b>	<b>421</b>	<b>180</b>	<b>601</b>	<b>0.7</b>	<b>408</b>	<b>194</b>	<b>601</b>	<b>0.6</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>999</b>	<b>3</b>	<b>1,002</b>	<b>1.2</b>	<b>795</b>	<b>3</b>	<b>799</b>	<b>0.8</b>
General provisions	518	0	518	0.6	166	0	166	0.2
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	348	0	348	0.4	391	0	391	0.4
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	134	3	137	0.2	239	3	242	0.2
<b>Liabilities for Tax</b>	<b>142</b>	<b>0</b>	<b>143</b>	<b>0.2</b>	<b>264</b>	<b>0</b>	<b>264</b>	<b>0.3</b>
Current liabilities for tax	142	0	143	0.2	264	0	264	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>6,957</b>	<b>19</b>	<b>6,976</b>	<b>8.2</b>	<b>8,631</b>	<b>121</b>	<b>8,753</b>	<b>8.9</b>
Paid-in capital	1,324	0	1,324	1.6	1,626	0	1,626	1.7
Supplementary capital	79	19	99	0.1	847	121	969	1.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-217	19	-198	-0.2	483	121	604	0.6
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	9	0	9	0.0	11	0	11	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	288	0	288	0.3	353	0	353	0.4
Profit reserves	4,357	0	4,357	5.1	3,640	0	3,640	3.7
Legal reserves	1,213	0	1,213	1.4	1,309	0	1,309	1.3
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	2,809	0	2,809	3.3	1,951	0	1,951	2.0
Other profit reserves	336	0	336	0.4	379	0	379	0.4
Profit or loss	1,197	0	1,197	1.4	2,518	0	2,518	2.6
Prior years income/loss	85	0	85	0.1	104	0	104	0.1
Current year income/loss	1,112	0	1,112	1.3	2,415	0	2,415	2.5
<b>Total Liabilities</b>	<b>70,546</b>	<b>14,520</b>	<b>85,066</b>	<b>100.0</b>	<b>83,270</b>	<b>15,039</b>	<b>98,309</b>	<b>100.0</b>

# Türkiye Cumhuriyeti Ziraat Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>2,142</b>	<b>4,199</b>	<b>6,342</b>	<b>1,692</b>	<b>3,201</b>	<b>4,892</b>
Letters of guarantee	2,141	3,136	5,277	1,690	2,536	4,226
Bank acceptances	1	197	198	1	24	25
Letters of credit	0	867	867	0	641	641
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>16,383</b>	<b>4,397</b>	<b>20,780</b>	<b>11,229</b>	<b>2,785</b>	<b>14,014</b>
Irrevocable commitments	4,106	516	4,622	3,697	320	4,017
Revocable commitments	12,277	3,881	16,158	7,532	2,466	9,998
<b>Derivative Financial Instruments</b>	<b>669</b>	<b>2,619</b>	<b>3,288</b>	<b>1,335</b>	<b>1,397</b>	<b>2,732</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	669	2,619	3,288	1,335	1,397	2,732
<b>Custody and Pledged Securities</b>	<b>112,692</b>	<b>7,436</b>	<b>120,127</b>	<b>93,820</b>	<b>4,765</b>	<b>98,585</b>
Items held in Custody	11,224	721	11,946	7,855	420	8,275
Pledged Items	101,467	6,670	108,137	85,965	4,323	90,288
Accepted independent guaran. and warran.	0	45	45	0	22	22
<b>Total Off Balance Sheet Commitments</b>	<b>131,886</b>	<b>18,651</b>	<b>150,536</b>	<b>108,075</b>	<b>12,148</b>	<b>120,223</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>7,256</b>	<b>8,059</b>
Interest on loans	3,913	3,757
Interest received from reserve deposits	1	1
Interest received from banks	18	115
Interest received from money market transactions	0	3
Interest received from marketable securities portfolio	3,317	4,174
Other interest income	6	9
<b>Interest Expenses</b>	<b>4,481</b>	<b>4,576</b>
Interest on deposits	3,890	4,263
Interest on money market transactions	3	1
Interest on funds borrowed	576	297
Interest on securities issued	0	0
Other interest expenses	11	15
<b>Net Interest Income/Expenses</b>	<b>2,775</b>	<b>3,483</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>331</b>	<b>332</b>
Fees and commissions received	410	396
Fees and commissions paid	79	64
<b>Dividend Income</b>	<b>17</b>	<b>22</b>
<b>Trading Profit/Loss (net)</b>	<b>-33</b>	<b>-9</b>
Profit/loss on trading account securities	49	15
Profit/losses on derivative financial transactions	154	73
Foreign exchange profit/loss	-236	-96
<b>Other Operating Income</b>	<b>197</b>	<b>635</b>
<b>Total Operating Income/Expenses</b>	<b>3,288</b>	<b>4,464</b>
Provision for Loan Losses or other Receivables (-)	428	94
Specific provisions of banks loans and other receivables*	100	91
General provision expenses*	246	1
Other Operating Expenses (-)	1,388	1,463
Personnel Expenses*	695	803
<b>Net Operating Profit/Loss</b>	<b>1,471</b>	<b>2,907</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>1,471</b>	<b>2,907</b>
Provisions for Taxes on Income from Continuing Operations (±)	-359	-492
<b>Net Profit/Loss from Continuing Operations</b>	<b>1,112</b>	<b>2,415</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>1,112</b>	<b>2,415</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	15.6	19.2
Shareholders' Equity / Total Assets	8.2	8.9
(Shareholders' Equity - Permanent Assets) / Total Assets	6.9	7.7
Net On Balance Sheet Position / Total Shareholders' Equity	-8.8	-13.2
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-0.2	1.2
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	83.7	86.0
TC Liabilities / Total Liabilities	82.9	84.7
FC Assets / FC Liabilities	95.7	91.5
TC Deposits / Total Deposits	78.9	82.2
TC Loans / Total Loans and Receivables	90.1	90.5
Total Deposits / Total Assets	70.4	83.2
Funds Borrowed / Total Assets	0.3	0.1
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	44.0	50.5
Total Loans and Receivables / Total Assets	44.5	38.0
Total Loans and Receivables / Total Deposits	63.2	45.7
Loans Under Follow-up (gross) / Total Loans and Receivables	1.2	1.5
Loans Under Follow-up (net) / Total Loans and Receivables	0.4	0.5
Specific Provisions / Loans Under Follow-up	70.3	67.0
Permanent Assets / Total Assets	1.3	1.3
Consumer Loans / Total Loans and Receivables	42.5	40.6
<b>Liquidity</b>		
Liquid Assets / Total Assets	33.5	36.3
Liquid Assets / Short-term Liabilities	44.6	49.6
TC Liquid Assets / Total Assets	25.1	29.0
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.3	2.5
Net Profit/Losses / Total Shareholders' Equity	15.9	27.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.7	3.0
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.1	3.5
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	81.4	76.0
Non-interest Income (net) / Total Assets	0.6	1.0
Other Operating Expenses / Total Assets	1.6	1.5
Personnel Expenses / Other Operating Expenses	50.1	54.9
Non-interest Income (net) / Other Operating Expenses	36.9	67.0

# Türkiye Halk Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>1,329</b>	<b>2,521</b>	<b>3,850</b>	<b>8.0</b>	<b>1,810</b>	<b>1,214</b>	<b>3,024</b>	<b>6.4</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>13</b>	<b>55</b>	<b>68</b>	<b>0.1</b>	<b>30</b>	<b>28</b>	<b>58</b>	<b>0.1</b>
Financial assets held for trading	13	55	68	0.1	30	28	58	0.1
Public sector debt securities	12	6	17	0.0	29	6	35	0.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	50	50	0.1	0	22	22	0.0
Other marketable securities	1	0	1	0.0	1	0	1	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>6</b>	<b>775</b>	<b>781</b>	<b>1.6</b>	<b>52</b>	<b>591</b>	<b>643</b>	<b>1.4</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>78</b>	<b>0</b>	<b>78</b>	<b>0.2</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	78	0	78	0.2
<b>Financial Assets Available for Sale (Net)</b>	<b>4,027</b>	<b>854</b>	<b>4,881</b>	<b>10.1</b>	<b>3,793</b>	<b>1,018</b>	<b>4,811</b>	<b>10.1</b>
Securities representing a share in capital	2	5	7	0.0	3	6	8	0.0
Public sector debt securities	4,025	850	4,874	10.1	3,791	1,012	4,803	10.1
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>20,449</b>	<b>9,312</b>	<b>29,761</b>	<b>61.7</b>	<b>20,959</b>	<b>7,850</b>	<b>28,809</b>	<b>60.7</b>
Loans	20,308	9,312	29,620	61.4	20,769	7,850	28,618	60.3
Loans granted to the Banks risk group	15	61	77	0.2	6	43	49	0.1
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	20,293	9,251	29,544	61.2	20,763	7,806	28,569	60.2
Loans under follow-up	883	0	883	1.8	1,143	0	1,143	2.4
Specific provisions (-)	742	0	742	1.5	952	0	952	2.0
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>6,351</b>	<b>1,060</b>	<b>7,411</b>	<b>15.4</b>	<b>7,029</b>	<b>1,243</b>	<b>8,272</b>	<b>17.4</b>
Public sector debt securities	6,351	1,060	7,411	15.4	7,029	1,243	8,272	17.4
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>11</b>	<b>40</b>	<b>51</b>	<b>0.1</b>	<b>45</b>	<b>49</b>	<b>93</b>	<b>0.2</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	11	40	51	0.1	45	49	93	0.2
Financial investments and associates	11	40	50	0.1	44	49	93	0.2
Non-financial investments and associates	1	0	1	0.0	1	0	1	0.0
<b>Subsidiaries (Net)</b>	<b>386</b>	<b>54</b>	<b>440</b>	<b>0.9</b>	<b>388</b>	<b>0</b>	<b>388</b>	<b>0.8</b>
Financial subsidiaries	386	54	440	0.9	388	0	388	0.8
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>535</b>	<b>0</b>	<b>535</b>	<b>1.1</b>	<b>615</b>	<b>0</b>	<b>615</b>	<b>1.3</b>
<b>Intangible Assets (Net)</b>	<b>15</b>	<b>0</b>	<b>15</b>	<b>0.0</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	15	0	15	0.0	11	0	11	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>38</b>	<b>0</b>	<b>38</b>	<b>0.1</b>	<b>144</b>	<b>0</b>	<b>144</b>	<b>0.3</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	38	0	38	0.1	144	0	144	0.3
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>44</b>	<b>0</b>	<b>44</b>	<b>0.1</b>	<b>64</b>	<b>0</b>	<b>64</b>	<b>0.1</b>
<b>Other Assets</b>	<b>339</b>	<b>28</b>	<b>367</b>	<b>0.8</b>	<b>405</b>	<b>23</b>	<b>428</b>	<b>0.9</b>
<b>Total Assets</b>	<b>33,544</b>	<b>14,698</b>	<b>48,242</b>	<b>100.0</b>	<b>35,423</b>	<b>12,016</b>	<b>47,439</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>23,426</b>	<b>11,646</b>	<b>35,072</b>	<b>72.7</b>	<b>25,804</b>	<b>9,825</b>	<b>35,628</b>	<b>75.1</b>
Deposits held by the Banks risk group	153	9	162	0.3	179	5	185	0.4
Other	23,273	11,637	34,910	72.4	25,624	9,819	35,444	74.7
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>35</b>	<b>35</b>	<b>0.1</b>	<b>0</b>	<b>25</b>	<b>25</b>	<b>0.1</b>
<b>Funds Borrowed</b>	<b>201</b>	<b>3,130</b>	<b>3,331</b>	<b>6.9</b>	<b>131</b>	<b>2,356</b>	<b>2,487</b>	<b>5.2</b>
<b>Money Market Takings</b>	<b>2,148</b>	<b>449</b>	<b>2,597</b>	<b>5.4</b>	<b>1,653</b>	<b>399</b>	<b>2,052</b>	<b>4.3</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	2,148	449	2,597	5.4	1,653	399	2,052	4.3
<b>Marketable Securities Issued (Net)</b>	<b>262</b>	<b>0</b>	<b>262</b>	<b>0.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	262	0	262	0.5	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>712</b>	<b>0</b>	<b>712</b>	<b>1.5</b>	<b>842</b>	<b>0</b>	<b>842</b>	<b>1.8</b>
Borrower funds	17	0	17	0.0	79	0	79	0.2
Others	695	0	695	1.4	764	0	764	1.6
<b>Miscellaneous Payables</b>	<b>558</b>	<b>39</b>	<b>597</b>	<b>1.2</b>	<b>471</b>	<b>12</b>	<b>483</b>	<b>1.0</b>
<b>Other External Resources</b>	<b>210</b>	<b>91</b>	<b>301</b>	<b>0.6</b>	<b>256</b>	<b>91</b>	<b>347</b>	<b>0.7</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	1	0	1	0.0	1	0	1	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>654</b>	<b>9</b>	<b>663</b>	<b>1.4</b>	<b>547</b>	<b>10</b>	<b>557</b>	<b>1.2</b>
General provisions	348	0	348	0.7	254	0	254	0.5
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	168	0	168	0.3	179	0	179	0.4
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	138	9	147	0.3	114	10	125	0.3
<b>Liabilities for Tax</b>	<b>97</b>	<b>0</b>	<b>97</b>	<b>0.2</b>	<b>175</b>	<b>0</b>	<b>175</b>	<b>0.4</b>
Current liabilities for tax	97	0	97	0.2	175	0	175	0.4
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>4,756</b>	<b>-182</b>	<b>4,574</b>	<b>9.5</b>	<b>4,881</b>	<b>-39</b>	<b>4,842</b>	<b>10.2</b>
Paid-in capital	662	0	662	1.4	813	0	813	1.7
Supplementary capital	689	-182	507	1.1	911	-39	872	1.8
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	41	-182	-141	-0.3	114	-39	75	0.2
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	2	0	2	0.0	3	0	3	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	646	0	646	1.3	794	0	794	1.7
Profit reserves	2,322	0	2,322	4.8	1,850	0	1,850	3.9
Legal reserves	397	0	397	0.8	397	0	397	0.8
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	1,901	0	1,901	3.9	1,422	0	1,422	3.0
Other profit reserves	25	0	25	0.1	31	0	31	0.1
Profit or loss	1,083	0	1,083	2.2	1,307	0	1,307	2.8
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	1,083	0	1,083	2.2	1,307	0	1,307	2.8
<b>Total Liabilities</b>	<b>33,025</b>	<b>15,217</b>	<b>48,242</b>	<b>100.0</b>	<b>34,759</b>	<b>12,680</b>	<b>47,439</b>	<b>100.0</b>

# Türkiye Halk Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>4,672</b>	<b>4,776</b>	<b>9,448</b>	<b>4,389</b>	<b>3,888</b>	<b>8,277</b>
Letters of guarantee	4,037	2,695	<b>6,731</b>	3,343	2,473	<b>5,816</b>
Bank acceptances	3	329	<b>332</b>	0	97	<b>97</b>
Letters of credit	523	1,637	<b>2,160</b>	989	1,207	<b>2,196</b>
Prefinancing given as guarantee	0	0	<b>0</b>	0	0	<b>0</b>
Endorsements	0	0	<b>0</b>	0	0	<b>0</b>
Other guarantees and warranties	109	115	<b>224</b>	56	111	<b>167</b>
<b>Commitments</b>	<b>37,247</b>	<b>468</b>	<b>37,716</b>	<b>5,982</b>	<b>448</b>	<b>6,431</b>
Irrevocable commitments	5,491	468	<b>5,959</b>	5,980	448	<b>6,429</b>
Revocable commitments	31,757	0	<b>31,757</b>	2	0	<b>2</b>
<b>Derivative Financial Instruments</b>	<b>758</b>	<b>3,582</b>	<b>4,340</b>	<b>744</b>	<b>2,418</b>	<b>3,161</b>
Derivative finan. instruments held for hedging	0	0	<b>0</b>	0	0	<b>0</b>
Trading transactions	758	3,582	<b>4,340</b>	744	2,418	<b>3,161</b>
<b>Custody and Pledged Securities</b>	<b>247,709</b>	<b>136,443</b>	<b>384,153</b>	<b>232,336</b>	<b>98,835</b>	<b>331,170</b>
Items held in Custody	45,576	4,799	<b>50,375</b>	42,519	4,292	<b>46,810</b>
Pledged Items	202,134	131,644	<b>333,778</b>	189,817	94,543	<b>284,360</b>
Accepted independent guaran. and warran.	0	0	<b>0</b>	0	0	<b>0</b>
<b>Total Off Balance Sheet Commitments</b>	<b>290,387</b>	<b>145,270</b>	<b>435,657</b>	<b>243,450</b>	<b>105,589</b>	<b>349,039</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>3,853</b>	<b>4,130</b>
Interest on loans	2,777	2,768
Interest received from reserve deposits	0	0
Interest received from banks	5	46
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	1,069	1,310
Other interest income	3	5
<b>Interest Expenses</b>	<b>2,015</b>	<b>2,055</b>
Interest on deposits	1,679	1,803
Interest on money market transactions	67	43
Interest on funds borrowed	240	177
Interest on securities issued	9	0
Other interest expenses	19	32
<b>Net Interest Income/Expenses</b>	<b>1,839</b>	<b>2,075</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>385</b>	<b>342</b>
Fees and commissions received	445	405
Fees and commissions paid	59	63
<b>Dividend Income</b>	<b>26</b>	<b>36</b>
<b>Trading Profit/Loss (net)</b>	<b>110</b>	<b>75</b>
Profit/loss on trading account securities	51	144
Profit/losses on derivative financial transactions	83	-47
Foreign exchange profit/loss	-24	-22
<b>Other Operating Income</b>	<b>315</b>	<b>374</b>
<b>Total Operating Income/Expenses</b>	<b>2,675</b>	<b>2,903</b>
Provision for Loan Losses or other Receivables (-)	365	298
Specific provisions of banks loans and other receivables*	112	206
General provision expenses*	141	75
Other Operating Expenses (-)	913	972
Personnel Expenses*	387	436
<b>Net Operating Profit/Loss</b>	<b>1,396</b>	<b>1,632</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>1,396</b>	<b>1,632</b>
Provisions for Taxes on Income from Continuing Operations (±)	-313	-324
<b>Net Profit/Loss from Continuing Operations</b>	<b>1,083</b>	<b>1,307</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>1,083</b>	<b>1,307</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	14.3	15.9
Shareholders' Equity / Total Assets	9.5	10.2
(Shareholders' Equity - Permanent Assets) / Total Assets	6.9	7.3
Net On Balance Sheet Position / Total Shareholders' Equity	-17.0	-14.7
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-4.0	-4.2
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	69.5	74.7
TC Liabilities / Total Liabilities	68.5	73.3
FC Assets / FC Liabilities	96.6	94.8
TC Deposits / Total Deposits	66.8	72.4
TC Loans / Total Loans and Receivables	68.7	72.8
Total Deposits / Total Assets	72.7	75.1
Funds Borrowed / Total Assets	6.9	5.2
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	25.6	27.7
Total Loans and Receivables / Total Assets	61.7	60.7
Total Loans and Receivables / Total Deposits	84.9	80.9
Loans Under Follow-up (gross) / Total Loans and Receivables	3.0	4.0
Loans Under Follow-up (net) / Total Loans and Receivables	0.5	0.7
Specific Provisions / Loans Under Follow-up	84.0	83.3
Permanent Assets / Total Assets	2.5	2.9
Consumer Loans / Total Loans and Receivables	26.5	25.6
<b>Liquidity</b>		
Liquid Assets / Total Assets	19.9	18.2
Liquid Assets / Short-term Liabilities	31.7	28.0
TC Liquid Assets / Total Assets	11.1	12.1
<b>Profitability</b>		
Net Profit/Losses / Total Assets	2.2	2.8
Net Profit/Losses / Total Shareholders' Equity	23.7	27.0
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.9	3.4
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.6	3.9
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	64.6	64.4
Non-interest Income (net) / Total Assets	1.7	1.7
Other Operating Expenses / Total Assets	1.9	2.0
Personnel Expenses / Other Operating Expenses	42.4	44.8
Non-interest Income (net) / Other Operating Expenses	91.5	85.1

# Türkiye Vakıflar Bankası T.A.O.

## Assets

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>1,095</b>	<b>2,683</b>	<b>3,778</b>	<b>8.0</b>	<b>1,697</b>	<b>1,325</b>	<b>3,022</b>	<b>6.3</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>2</b>	<b>90</b>	<b>92</b>	<b>0.2</b>	<b>1</b>	<b>15</b>	<b>16</b>	<b>0.0</b>
Financial assets held for trading	2	90	92	0.2	1	15	16	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	2	90	92	0.2	1	15	16	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>2</b>	<b>1,125</b>	<b>1,127</b>	<b>2.4</b>	<b>48</b>	<b>780</b>	<b>827</b>	<b>1.7</b>
<b>Money Market Securities</b>	<b>101</b>	<b>0</b>	<b>101</b>	<b>0.2</b>	<b>1,367</b>	<b>0</b>	<b>1,367</b>	<b>2.8</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	101	0	101	0.2	1,367	0	1,367	2.8
<b>Financial Assets Available for Sale (Net)</b>	<b>5,519</b>	<b>1,437</b>	<b>6,956</b>	<b>14.7</b>	<b>7,322</b>	<b>1,630</b>	<b>8,952</b>	<b>18.6</b>
Securities representing a share in capital	0	6	6	0.0	0	7	7	0.0
Public sector debt securities	5,519	1,405	6,924	14.7	7,322	1,575	8,897	18.5
Other marketable securities	0	26	26	0.1	0	48	48	0.1
<b>Loans</b>	<b>20,663</b>	<b>9,677</b>	<b>30,340</b>	<b>64.3</b>	<b>20,531</b>	<b>8,645</b>	<b>29,176</b>	<b>60.7</b>
Loans	20,606	9,677	30,282	64.1	20,515	8,645	29,160	60.6
Loans granted to the Banks risk group	86	71	158	0.3	464	137	601	1.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	20,519	9,606	30,125	63.8	20,051	8,508	28,559	59.4
Loans under follow-up	1,142	0	1,142	2.4	1,474	0	1,474	3.1
Specific provisions (-)	1,084	0	1,084	2.3	1,458	0	1,458	3.0
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>2,299</b>	<b>862</b>	<b>3,161</b>	<b>6.7</b>	<b>1,893</b>	<b>908</b>	<b>2,801</b>	<b>5.8</b>
Public sector debt securities	2,299	833	3,132	6.6	1,893	884	2,777	5.8
Other marketable securities	0	29	29	0.1	0	24	24	0.1
<b>Investments and Associates (Net)</b>	<b>116</b>	<b>0</b>	<b>116</b>	<b>0.2</b>	<b>134</b>	<b>0</b>	<b>134</b>	<b>0.3</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	116	0	116	0.2	134	0	134	0.3
Financial investments and associates	112	0	112	0.2	129	0	129	0.3
Non-financial investments and associates	4	0	4	0.0	5	0	5	0.0
<b>Subsidiaries (Net)</b>	<b>262</b>	<b>79</b>	<b>341</b>	<b>0.7</b>	<b>350</b>	<b>98</b>	<b>448</b>	<b>0.9</b>
Financial subsidiaries	188	79	267	0.6	259	98	356	0.7
Non-financial subsidiaries	74	0	74	0.2	91	0	91	0.2
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>577</b>	<b>2</b>	<b>579</b>	<b>1.2</b>	<b>723</b>	<b>1</b>	<b>724</b>	<b>1.5</b>
<b>Intangible Assets (Net)</b>	<b>33</b>	<b>0</b>	<b>33</b>	<b>0.1</b>	<b>34</b>	<b>0</b>	<b>34</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	33	0	33	0.1	34	0	34	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>69</b>	<b>0</b>	<b>69</b>	<b>0.1</b>	<b>57</b>	<b>0</b>	<b>57</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	69	0	69	0.1	57	0	57	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>461</b>	<b>59</b>	<b>520</b>	<b>1.1</b>	<b>471</b>	<b>73</b>	<b>544</b>	<b>1.1</b>
<b>Total Assets</b>	<b>31,201</b>	<b>16,014</b>	<b>47,215</b>	<b>100.0</b>	<b>34,628</b>	<b>13,474</b>	<b>48,102</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>22,879</b>	<b>9,383</b>	<b>32,262</b>	<b>68.3</b>	<b>22,936</b>	<b>8,088</b>	<b>31,023</b>	<b>64.5</b>
Deposits held by the Banks risk group	661	348	1,009	2.1	793	97	890	1.8
Other	22,218	9,035	31,253	66.2	22,143	7,991	30,133	62.6
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>2</b>	<b>179</b>	<b>181</b>	<b>0.4</b>	<b>14</b>	<b>53</b>	<b>67</b>	<b>0.1</b>
<b>Funds Borrowed</b>	<b>40</b>	<b>4,321</b>	<b>4,361</b>	<b>9.2</b>	<b>33</b>	<b>4,082</b>	<b>4,115</b>	<b>8.6</b>
<b>Money Market Takings</b>	<b>1,577</b>	<b>1,568</b>	<b>3,144</b>	<b>6.7</b>	<b>3,976</b>	<b>1,310</b>	<b>5,286</b>	<b>11.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	1,577	1,568	3,144	6.7	3,976	1,310	5,286	11.0
<b>Marketable Securities Issued (Net)</b>	<b>262</b>	<b>0</b>	<b>262</b>	<b>0.6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	262	0	262	0.6	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>22</b>	<b>0</b>	<b>22</b>	<b>0.0</b>	<b>40</b>	<b>0</b>	<b>40</b>	<b>0.1</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	22	0	22	0.0	40	0	40	0.1
<b>Miscellaneous Payables</b>	<b>957</b>	<b>37</b>	<b>994</b>	<b>2.1</b>	<b>880</b>	<b>29</b>	<b>909</b>	<b>1.9</b>
<b>Other External Resources</b>	<b>80</b>	<b>240</b>	<b>320</b>	<b>0.7</b>	<b>86</b>	<b>241</b>	<b>327</b>	<b>0.7</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>664</b>	<b>16</b>	<b>679</b>	<b>1.4</b>	<b>629</b>	<b>15</b>	<b>644</b>	<b>1.3</b>
General provisions	354	2	355	0.8	276	2	278	0.6
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	206	0	206	0.4	222	0	222	0.5
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	104	14	118	0.2	130	13	143	0.3
<b>Liabilities for Tax</b>	<b>66</b>	<b>1</b>	<b>67</b>	<b>0.1</b>	<b>122</b>	<b>3</b>	<b>125</b>	<b>0.3</b>
Current liabilities for tax	66	1	67	0.1	122	3	125	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>4,833</b>	<b>90</b>	<b>4,923</b>	<b>10.4</b>	<b>5,409</b>	<b>157</b>	<b>5,566</b>	<b>11.6</b>
Paid-in capital	1,324	0	1,324	2.8	1,626	0	1,626	3.4
Supplementary capital	467	90	557	1.2	820	157	977	2.0
Share premium	383	0	383	0.8	471	0	471	1.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	45	90	134	0.3	303	157	460	1.0
Revaluation changes of property and equip.	4	0	4	0.0	3	0	3	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	36	0	36	0.1	43	0	43	0.1
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	2,393	0	2,393	5.1	2,211	0	2,211	4.6
Legal reserves	313	0	313	0.7	310	0	310	0.6
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	1,953	0	1,953	4.1	1,754	0	1,754	3.6
Other profit reserves	127	0	127	0.3	147	0	147	0.3
Profit or loss	649	0	649	1.4	753	0	753	1.6
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	649	0	649	1.4	753	0	753	1.6
<b>Total Liabilities</b>	<b>31,381</b>	<b>15,834</b>	<b>47,215</b>	<b>100.0</b>	<b>34,124</b>	<b>13,978</b>	<b>48,102</b>	<b>100.0</b>

# Türkiye Vakıflar Bankası T.A.O.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>4,775</b>	<b>3,518</b>	<b>8,293</b>	<b>4,205</b>	<b>3,173</b>	<b>7,378</b>
Letters of guarantee	4,759	1,103	5,862	4,197	1,154	5,352
Bank acceptances	15	241	256	6	122	128
Letters of credit	0	2,170	2,170	2	1,891	1,893
Prefinancing given as guarantee	0	4	4	0	4	4
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	1	1	0	1	1
<b>Commitments</b>	<b>14,085</b>	<b>9,503</b>	<b>23,588</b>	<b>6,402</b>	<b>328</b>	<b>6,730</b>
Irrevocable commitments	5,697	470	6,167	6,402	328	6,730
Revocable commitments	8,388	9,033	17,420	0	0	0
<b>Derivative Financial Instruments</b>	<b>2,253</b>	<b>4,602</b>	<b>6,856</b>	<b>2,147</b>	<b>2,384</b>	<b>4,532</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	2,253	4,602	6,856	2,147	2,384	4,532
<b>Custody and Pledged Securities</b>	<b>189,027</b>	<b>65,816</b>	<b>254,843</b>	<b>57,656</b>	<b>17,187</b>	<b>74,843</b>
Items held in Custody	65,653	1,041	66,694	13,326	450	13,776
Pledged Items	42,381	17,638	60,019	44,331	16,737	61,067
Accepted independent guaran. and warran.	80,992	47,137	128,130	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>210,140</b>	<b>83,439</b>	<b>293,579</b>	<b>70,411</b>	<b>23,071</b>	<b>93,483</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>3,442</b>	<b>3,826</b>
Interest on loans	2,611	2,689
Interest received from reserve deposits	0	45
Interest received from banks	5	4
Interest received from money market transactions	2	39
Interest received from marketable securities portfolio	799	1,028
Other interest income	25	22
<b>Interest Expenses</b>	<b>1,910</b>	<b>2,051</b>
Interest on deposits	1,556	1,709
Interest on money market transactions	72	57
Interest on funds borrowed	253	251
Interest on securities issued	9	0
Other interest expenses	20	33
<b>Net Interest Income/Expenses</b>	<b>1,532</b>	<b>1,775</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>296</b>	<b>288</b>
Fees and commissions received	396	366
Fees and commissions paid	99	77
<b>Dividend Income</b>	<b>24</b>	<b>23</b>
<b>Trading Profit/Loss (net)</b>	<b>21</b>	<b>206</b>
Profit/loss on trading account securities	40	238
Profit/losses on derivative financial transactions	-7	-46
Foreign exchange profit/loss	-12	14
<b>Other Operating Income</b>	<b>469</b>	<b>391</b>
<b>Total Operating Income/Expenses</b>	<b>2,341</b>	<b>2,683</b>
Provision for Loan Losses or other Receivables (-)	479	633
Specific provisions of banks loans and other receivables*	217	432
General provision expenses*	129	68
Other Operating Expenses (-)	1,028	1,099
Personnel Expenses*	442	444
<b>Net Operating Profit/Loss</b>	<b>834</b>	<b>951</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>834</b>	<b>951</b>
Provisions for Taxes on Income from Continuing Operations (±)	-184	-199
<b>Net Profit/Loss from Continuing Operations</b>	<b>649</b>	<b>753</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>649</b>	<b>753</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	13.4	14.4
Shareholders' Equity / Total Assets	10.4	11.6
(Shareholders' Equity - Permanent Assets) / Total Assets	8.0	8.8
Net On Balance Sheet Position / Total Shareholders' Equity	20.5	-0.7
Net On and Off Balance Sheet Position / Total Shareholders' Equity	4.2	2.1
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	66.1	72.0
TC Liabilities / Total Liabilities	66.5	70.9
FC Assets / FC Liabilities	101.1	96.4
TC Deposits / Total Deposits	70.9	73.9
TC Loans / Total Loans and Receivables	68.1	70.4
Total Deposits / Total Assets	68.3	64.5
Funds Borrowed / Total Assets	9.2	8.6
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	21.6	24.5
Total Loans and Receivables / Total Assets	64.3	60.7
Total Loans and Receivables / Total Deposits	94.0	94.0
Loans Under Follow-up (gross) / Total Loans and Receivables	3.8	5.1
Loans Under Follow-up (net) / Total Loans and Receivables	0.2	0.1
Specific Provisions / Loans Under Follow-up	95.0	98.9
Permanent Assets / Total Assets	2.4	2.8
Consumer Loans / Total Loans and Receivables	36.8	33.2
<b>Liquidity</b>		
Liquid Assets / Total Assets	25.5	29.5
Liquid Assets / Short-term Liabilities	44.3	52.7
TC Liquid Assets / Total Assets	14.2	21.7
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.4	1.6
Net Profit/Losses / Total Shareholders' Equity	13.2	13.5
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.8	2.0
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.8	2.8
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	56.2	50.1
Non-interest Income (net) / Total Assets	1.7	1.9
Other Operating Expenses / Total Assets	2.2	2.3
Personnel Expenses / Other Operating Expenses	43.0	40.4
Non-interest Income (net) / Other Operating Expenses	78.7	82.6



## ***Privately-owned Banks***

# Adabank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	0	1	2.0	0	0	0	1.2
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	0	0	0	0.2	1	0	1	2.0
Financial assets held for trading	0	0	0	0.2	1	0	1	2.0
Public sector debt securities	0	0	0	0.2	1	0	1	2.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	25	0	25	92.0	30	0	30	90.7
<b>Money Market Securities</b>	0	0	0	0.0	0	0	0	0.0
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
Loans under follow-up	3	0	3	12.8	4	0	4	12.7
Specific provisions (-)	3	0	3	12.8	4	0	4	12.7
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	2	0	2	5.7	2	0	2	6.0
<b>Intangible Assets (Net)</b>	0	0	0	0.1	0	0	0	0.1
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.1	0	0	0	0.1
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	0	0	0	0.0	0	0	0	0.0
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	0	0	0	0.0	0	0	0	0.1
<b>Total Assets</b>	27	0	27	100.0	33	0	33	100.0

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>12.9</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>12.8</b>
Deposits held by the Banks risk group	3	0	3	12.5	4	0	4	12.5
Other	0	0	0	0.3	0	0	0	0.3
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
<b>Other External Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>2.3</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>2.0</b>
General provisions	0	0	0	0.0	0	0	0	0.0
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	0	0	0	1.3	0	0	0	1.0
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	0.9	0	0	0	1.0
<b>Liabilities for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.2</b>
Current liabilities for tax	0	0	0	0.2	0	0	0	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>23</b>	<b>0</b>	<b>23</b>	<b>84.6</b>	<b>28</b>	<b>0</b>	<b>28</b>	<b>84.9</b>
Paid-in capital	42	0	42	156.9	52	0	52	156.2
Supplementary capital	0	0	0	0.0	0	0	0	0.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	0	0	0	0.0	0	0	0	0.0
Legal reserves	0	0	0	0.0	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	-20	0	-20	-72.3	-24	0	-24	-71.3
Prior years income/loss	-19	0	-19	-71.6	-24	0	-24	-72.3
Current year income/loss	0	0	0	-0.7	0	0	0	1.0
<b>Total Liabilities</b>	<b>27</b>	<b>0</b>	<b>27</b>	<b>100.0</b>	<b>33</b>	<b>0</b>	<b>33</b>	<b>100.0</b>

# Adabank A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>2</b>	<b>5</b>	<b>8</b>	<b>3</b>	<b>5</b>	<b>9</b>
Letters of guarantee	2	5	8	3	5	9
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Irrevocable commitments	0	0	0	0	0	0
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	0	0	0
<b>Custody and Pledged Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Items held in Custody	0	0	0	0	0	0
Pledged Items	0	0	0	0	0	0
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>2</b>	<b>5</b>	<b>8</b>	<b>3</b>	<b>5</b>	<b>9</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>2</b>	<b>2</b>
Interest on loans	0	0
Interest received from reserve deposits	0	0
Interest received from banks	2	1
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	0	1
Other interest income	0	0
<b>Interest Expenses</b>	<b>0</b>	<b>0</b>
Interest on deposits	0	0
Interest on money market transactions	0	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>2</b>	<b>2</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>0</b>	<b>0</b>
Fees and commissions received	0	0
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>0</b>	<b>0</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	0	0
<b>Other Operating Income</b>	<b>0</b>	<b>1</b>
<b>Total Operating Income/Expenses</b>	<b>2</b>	<b>3</b>
Provision for Loan Losses or other Receivables (-)	0	0
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	0	0
Other Operating Expenses (-)	3	3
Personnel Expenses*	1	1
<b>Net Operating Profit/Loss</b>	<b>0</b>	<b>0</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Continuing Operations (±)	0	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>0</b>	<b>0</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	151.0	150.6
Shareholders' Equity / Total Assets	84.6	84.9
(Shareholders' Equity - Permanent Assets) / Total Assets	78.8	78.9
Net On Balance Sheet Position / Total Shareholders' Equity	0.9	0.9
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.9	0.9
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	99.0	99.1
TC Liabilities / Total Liabilities	99.8	99.8
FC Assets / FC Liabilities	443.1	442.2
TC Deposits / Total Deposits	98.2	98.3
TC Loans / Total Loans and Receivables	-	-
Total Deposits / Total Assets	12.9	12.8
Funds Borrowed / Total Assets	0.0	0.0
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	0.2	2.0
Total Loans and Receivables / Total Assets	0.0	0.0
Total Loans and Receivables / Total Deposits	0.0	0.0
Loans Under Follow-up (gross) / Total Loans and Receivables	-	-
Loans Under Follow-up (net) / Total Loans and Receivables	-	-
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	5.8	6.0
Consumer Loans / Total Loans and Receivables	-	-
<b>Liquidity</b>		
Liquid Assets / Total Assets	94.2	93.9
Liquid Assets / Short-term Liabilities	718.1	726.7
TC Liquid Assets / Total Assets	93.2	93.0
<b>Profitability</b>		
Net Profit/Losses / Total Assets	-0.7	1.0
Net Profit/Losses / Total Shareholders' Equity	-0.9	1.2
Profit/Losses Before Taxes after Continuing Operations / Total Assets	-0.7	1.0
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	8.0	6.4
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	92.8	63.1
Non-interest Income (net) / Total Assets	0.6	3.7
Other Operating Expenses / Total Assets	9.3	9.1
Personnel Expenses / Other Operating Expenses	43.5	38.1
Non-interest Income (net) / Other Operating Expenses	6.6	41.1

# Akbank T.A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>2,557</b>	<b>4,789</b>	<b>7,346</b>	<b>10.4</b>	<b>1,467</b>	<b>2,498</b>	<b>3,965</b>	<b>5.4</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>295</b>	<b>213</b>	<b>508</b>	<b>0.7</b>	<b>509</b>	<b>162</b>	<b>671</b>	<b>0.9</b>
Financial assets held for trading	295	213	508	0.7	509	162	671	0.9
Public sector debt securities	55	15	70	0.1	300	67	367	0.5
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	240	197	438	0.6	208	96	304	0.4
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>1</b>	<b>1,491</b>	<b>1,492</b>	<b>2.1</b>	<b>7</b>	<b>1,154</b>	<b>1,160</b>	<b>1.6</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>17,301</b>	<b>2,749</b>	<b>20,050</b>	<b>28.4</b>	<b>24,899</b>	<b>2,561</b>	<b>27,459</b>	<b>37.3</b>
Securities representing a share in capital	3	0	3	0.0	3	17	20	0.0
Public sector debt securities	17,254	2,395	19,649	27.8	24,860	2,506	27,366	37.2
Other marketable securities	44	354	398	0.6	35	38	74	0.1
<b>Loans</b>	<b>22,221</b>	<b>14,999</b>	<b>37,221</b>	<b>52.6</b>	<b>20,814</b>	<b>13,587</b>	<b>34,401</b>	<b>46.7</b>
Loans	22,172	14,999	37,171	52.6	20,814	13,587	34,401	46.7
Loans granted to the Banks risk group	306	700	1,006	1.4	220	548	767	1.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	21,866	14,300	36,166	51.2	20,595	13,039	33,634	45.7
Loans under follow-up	668	0	668	0.9	832	0	832	1.1
Specific provisions (-)	619	0	619	0.9	832	0	832	1.1
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>2,016</b>	<b>538</b>	<b>2,554</b>	<b>3.6</b>	<b>3,485</b>	<b>824</b>	<b>4,309</b>	<b>5.9</b>
Public sector debt securities	2,016	538	2,554	3.6	3,485	824	4,309	5.9
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	2	0	2	0.0	2	0	2	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	2	0	2	0.0	2	0	2	0.0
<b>Subsidiaries (Net)</b>	<b>107</b>	<b>430</b>	<b>537</b>	<b>0.8</b>	<b>137</b>	<b>444</b>	<b>581</b>	<b>0.8</b>
Financial subsidiaries	107	430	537	0.8	137	444	581	0.8
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>415</b>	<b>1</b>	<b>416</b>	<b>0.6</b>	<b>576</b>	<b>1</b>	<b>578</b>	<b>0.8</b>
<b>Intangible Assets (Net)</b>	<b>53</b>	<b>0</b>	<b>53</b>	<b>0.1</b>	<b>60</b>	<b>0</b>	<b>60</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	53	0	53	0.1	60	0	60	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>52</b>	<b>0</b>	<b>52</b>	<b>0.1</b>	<b>46</b>	<b>0</b>	<b>46</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	52	0	52	0.1	46	0	46	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.0</b>
<b>Other Assets</b>	<b>436</b>	<b>35</b>	<b>471</b>	<b>0.7</b>	<b>360</b>	<b>15</b>	<b>375</b>	<b>0.5</b>
<b>Total Assets</b>	<b>45,458</b>	<b>25,246</b>	<b>70,703</b>	<b>100.0</b>	<b>52,363</b>	<b>21,247</b>	<b>73,610</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>23,104</b>	<b>17,562</b>	<b>40,666</b>	<b>57.5</b>	<b>27,340</b>	<b>16,343</b>	<b>43,683</b>	<b>59.3</b>
Deposits held by the Banks risk group	693	1,194	1,887	2.7	811	870	1,681	2.3
Other	22,412	16,368	38,779	54.8	26,529	15,473	42,002	57.1
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>106</b>	<b>186</b>	<b>292</b>	<b>0.4</b>	<b>118</b>	<b>136</b>	<b>254</b>	<b>0.3</b>
<b>Funds Borrowed</b>	<b>163</b>	<b>8,715</b>	<b>8,878</b>	<b>12.6</b>	<b>170</b>	<b>6,578</b>	<b>6,748</b>	<b>9.2</b>
<b>Money Market Takings</b>	<b>2,897</b>	<b>3,871</b>	<b>6,768</b>	<b>9.6</b>	<b>6,891</b>	<b>400</b>	<b>7,291</b>	<b>9.9</b>
Interbank money market takings	0	291	291	0.4	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	2,897	3,580	6,477	9.2	6,891	400	7,291	9.9
<b>Marketable Securities Issued (Net)</b>	<b>957</b>	<b>1,427</b>	<b>2,384</b>	<b>3.4</b>	<b>629</b>	<b>1,012</b>	<b>1,640</b>	<b>2.2</b>
Bills	573	0	573	0.8	629	0	629	0.9
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	384	1,427	1,812	2.6	0	1,012	1,012	1.4
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>1,100</b>	<b>96</b>	<b>1,196</b>	<b>1.7</b>	<b>981</b>	<b>44</b>	<b>1,025</b>	<b>1.4</b>
<b>Other External Resources</b>	<b>298</b>	<b>69</b>	<b>367</b>	<b>0.5</b>	<b>432</b>	<b>89</b>	<b>521</b>	<b>0.7</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>46</b>	<b>0</b>	<b>46</b>	<b>0.1</b>	<b>45</b>	<b>0</b>	<b>45</b>	<b>0.1</b>
Finance leasing payables	60	0	60	0.1	59	0	59	0.1
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	14	0	14	0.0	14	0	14	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>59</b>	<b>57</b>	<b>116</b>	<b>0.2</b>	<b>201</b>	<b>0</b>	<b>201</b>	<b>0.3</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	59	57	116	0.2	201	0	201	0.3
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>407</b>	<b>163</b>	<b>570</b>	<b>0.8</b>	<b>400</b>	<b>135</b>	<b>534</b>	<b>0.7</b>
General provisions	256	163	419	0.6	184	135	318	0.4
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	40	0	40	0.1	46	0	46	0.1
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	111	0	111	0.2	170	0	170	0.2
<b>Liabilities for Tax</b>	<b>126</b>	<b>0</b>	<b>126</b>	<b>0.2</b>	<b>239</b>	<b>4</b>	<b>243</b>	<b>0.3</b>
Current liabilities for tax	126	0	126	0.2	239	4	243	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>9,362</b>	<b>-69</b>	<b>9,293</b>	<b>13.1</b>	<b>11,403</b>	<b>21</b>	<b>11,424</b>	<b>15.5</b>
Paid-in capital	2,118	0	2,118	3.0	2,601	0	2,601	3.5
Supplementary capital	1,558	-69	1,489	2.1	2,973	21	2,994	4.1
Share premium	900	0	900	1.3	1,106	0	1,106	1.5
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-56	-41	-97	-0.1	1,122	40	1,162	1.6
Revaluation changes of property and equip.	25	0	25	0.0	2	0	2	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	-55	-28	-83	-0.1	-170	-19	-189	-0.3
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	744	0	744	1.1	914	0	914	1.2
Profit reserves	4,419	0	4,419	6.2	3,970	0	3,970	5.4
Legal reserves	584	0	584	0.8	600	0	600	0.8
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	3,835	0	3,835	5.4	3,371	0	3,371	4.6
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	1,268	0	1,268	1.8	1,858	0	1,858	2.5
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	1,268	0	1,268	1.8	1,858	0	1,858	2.5
<b>Total Liabilities</b>	<b>38,627</b>	<b>32,077</b>	<b>70,703</b>	<b>100.0</b>	<b>48,849</b>	<b>24,761</b>	<b>73,610</b>	<b>100.0</b>

# Akbank T.A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>2,916</b>	<b>4,832</b>	<b>7,748</b>	<b>2,989</b>	<b>3,751</b>	<b>6,741</b>
Letters of guarantee	2,572	2,222	4,794	2,636	1,636	4,272
Bank acceptances	0	64	64	1	45	46
Letters of credit	1	2,204	2,206	9	1,788	1,797
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	342	342	684	344	283	627
<b>Commitments</b>	<b>64,366</b>	<b>3,210</b>	<b>67,575</b>	<b>14,634</b>	<b>2,873</b>	<b>17,507</b>
Irrevocable commitments	14,049	3,210	17,259	14,634	2,873	17,507
Revocable commitments	50,317	0	50,317	0	0	0
<b>Derivative Financial Instruments</b>	<b>12,411</b>	<b>29,090</b>	<b>41,500</b>	<b>8,475</b>	<b>18,541</b>	<b>27,016</b>
Derivative finan. instruments held for hedging	1,763	650	2,413	3,310	0	3,310
Trading transactions	10,648	28,440	39,088	5,165	18,541	23,705
<b>Custody and Pledged Securities</b>	<b>112,360</b>	<b>42,421</b>	<b>154,781</b>	<b>39,754</b>	<b>12,838</b>	<b>52,591</b>
Items held in Custody	14,081	2,577	16,658	14,670	1,815	16,485
Pledged Items	26,064	15,119	41,183	22,914	10,939	33,852
Accepted independent guaran. and warran.	72,215	24,725	96,940	2,170	84	2,254
<b>Total Off Balance Sheet Commitments</b>	<b>192,052</b>	<b>79,553</b>	<b>271,605</b>	<b>65,852</b>	<b>38,003</b>	<b>103,855</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>4,818</b>	<b>5,616</b>
Interest on loans	2,680	2,662
Interest received from reserve deposits	0	0
Interest received from banks	4	56
Interest received from money market transactions	5	0
Interest received from marketable securities portfolio	2,127	2,896
Other interest income	2	3
<b>Interest Expenses</b>	<b>2,704</b>	<b>2,835</b>
Interest on deposits	2,078	2,295
Interest on money market transactions	137	125
Interest on funds borrowed	350	384
Interest on securities issued	130	25
Other interest expenses	10	6
<b>Net Interest Income/Expenses</b>	<b>2,114</b>	<b>2,781</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>836</b>	<b>851</b>
Fees and commissions received	987	995
Fees and commissions paid	151	143
<b>Dividend Income</b>	<b>27</b>	<b>18</b>
<b>Trading Profit/Loss (net)</b>	<b>-63</b>	<b>21</b>
Profit/loss on trading account securities	228	277
Profit/losses on derivative financial transactions	-101	-285
Foreign exchange profit/loss	-190	29
<b>Other Operating Income</b>	<b>307</b>	<b>562</b>
<b>Total Operating Income/Expenses</b>	<b>3,221</b>	<b>4,234</b>
Provision for Loan Losses or other Receivables (-)	343	337
Specific provisions of banks loans and other receivables*	160	226
General provision expenses*	160	78
Other Operating Expenses (-)	1,289	1,572
Personnel Expenses*	508	571
<b>Net Operating Profit/Loss</b>	<b>1,589</b>	<b>2,324</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>1,589</b>	<b>2,324</b>
Provisions for Taxes on Income from Continuing Operations (±)	-321	-467
<b>Net Profit/Loss from Continuing Operations</b>	<b>1,268</b>	<b>1,858</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>1,268</b>	<b>1,858</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	17.0	20.6
Shareholders' Equity / Total Assets	13.1	15.5
(Shareholders' Equity - Permanent Assets) / Total Assets	11.6	13.9
Net On Balance Sheet Position / Total Shareholders' Equity	-64.1	-25.1
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.1	0.2
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	64.3	71.1
TC Liabilities / Total Liabilities	54.6	66.4
FC Assets / FC Liabilities	78.7	85.8
TC Deposits / Total Deposits	56.8	62.6
TC Loans / Total Loans and Receivables	59.7	60.5
Total Deposits / Total Assets	57.5	59.3
Funds Borrowed / Total Assets	12.6	9.2
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	32.7	44.1
Total Loans and Receivables / Total Assets	52.6	46.7
Total Loans and Receivables / Total Deposits	91.5	78.8
Loans Under Follow-up (gross) / Total Loans and Receivables	1.8	2.4
Loans Under Follow-up (net) / Total Loans and Receivables	0.1	0.0
Specific Provisions / Loans Under Follow-up	92.6	100.0
Permanent Assets / Total Assets	1.5	1.7
Consumer Loans / Total Loans and Receivables	35.8	37.3
<b>Liquidity</b>		
Liquid Assets / Total Assets	41.6	45.2
Liquid Assets / Short-term Liabilities	73.3	79.3
TC Liquid Assets / Total Assets	28.5	36.5
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.8	2.5
Net Profit/Losses / Total Shareholders' Equity	13.6	16.3
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.2	3.2
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.8	3.5
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	60.7	60.4
Non-interest Income (net) / Total Assets	1.6	2.0
Other Operating Expenses / Total Assets	1.8	2.1
Personnel Expenses / Other Operating Expenses	39.5	36.3
Non-interest Income (net) / Other Operating Expenses	85.9	92.4

# Alternatif Bank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>86</b>	<b>180</b>	<b>266</b>	<b>7.8</b>	<b>42</b>	<b>108</b>	<b>150</b>	<b>5.4</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>97</b>	<b>11</b>	<b>108</b>	<b>3.2</b>	<b>115</b>	<b>3</b>	<b>117</b>	<b>4.2</b>
Financial assets held for trading	97	11	108	3.2	115	3	117	4.2
Public sector debt securities	84	0	84	2.5	114	0	114	4.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	13	11	24	0.7	1	2	3	0.1
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>40</b>	<b>41</b>	<b>1.2</b>	<b>1</b>	<b>31</b>	<b>32</b>	<b>1.2</b>
<b>Money Market Securities</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>0.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	16	0	16	0.5	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>154</b>	<b>0</b>	<b>154</b>	<b>4.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	154	0	154	4.5	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>1,785</b>	<b>511</b>	<b>2,296</b>	<b>67.3</b>	<b>1,727</b>	<b>384</b>	<b>2,111</b>	<b>76.2</b>
Loans	1,723	511	2,234	65.5	1,668	384	2,052	74.1
Loans granted to the Banks risk group	3	0	3	0.1	12	0	12	0.4
Public sector debt securities	0	511	511	15.0	0	0	0	0.0
Other	1,721	0	1,721	50.4	1,656	384	2,040	73.6
Loans under follow-up	113	0	113	3.3	98	0	98	3.5
Specific provisions (-)	52	0	52	1.5	39	0	39	1.4
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>416</b>	<b>22</b>	<b>439</b>	<b>12.9</b>	<b>254</b>	<b>0</b>	<b>254</b>	<b>9.2</b>
Public sector debt securities	416	22	439	12.9	254	0	254	9.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>13</b>	<b>0</b>	<b>13</b>	<b>0.4</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>0.6</b>
Financial subsidiaries	13	0	13	0.4	16	0	16	0.6
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.4</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.4</b>
<b>Intangible Assets (Net)</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	2	0	2	0.1	2	0	2	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	4	0	4	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>0.5</b>	<b>19</b>	<b>0</b>	<b>19</b>	<b>0.7</b>
<b>Other Assets</b>	<b>43</b>	<b>6</b>	<b>50</b>	<b>1.5</b>	<b>45</b>	<b>8</b>	<b>53</b>	<b>1.9</b>
<b>Total Assets</b>	<b>2,641</b>	<b>771</b>	<b>3,412</b>	<b>100.0</b>	<b>2,236</b>	<b>533</b>	<b>2,770</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>1,278</b>	<b>650</b>	<b>1,929</b>	<b>56.5</b>	<b>1,007</b>	<b>581</b>	<b>1,588</b>	<b>57.3</b>
Deposits held by the Banks risk group	323	82	406	11.9	240	74	314	11.3
Other	955	568	1,523	44.6	767	507	1,274	46.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>1</b>	<b>12</b>	<b>13</b>	<b>0.4</b>	<b>8</b>	<b>2</b>	<b>10</b>	<b>0.4</b>
<b>Funds Borrowed</b>	<b>26</b>	<b>538</b>	<b>564</b>	<b>16.5</b>	<b>17</b>	<b>401</b>	<b>418</b>	<b>15.1</b>
<b>Money Market Takings</b>	<b>332</b>	<b>14</b>	<b>346</b>	<b>10.1</b>	<b>191</b>	<b>0</b>	<b>191</b>	<b>6.9</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	332	14	346	10.1	191	0	191	6.9
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>27</b>	<b>33</b>	<b>60</b>	<b>1.8</b>	<b>39</b>	<b>35</b>	<b>74</b>	<b>2.7</b>
<b>Other External Resources</b>	<b>35</b>	<b>2</b>	<b>38</b>	<b>1.1</b>	<b>38</b>	<b>3</b>	<b>41</b>	<b>1.5</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	1	1	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>45</b>	<b>0</b>	<b>45</b>	<b>1.3</b>	<b>34</b>	<b>0</b>	<b>34</b>	<b>1.2</b>
General provisions	26	0	26	0.8	18	0	18	0.6
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	3	0	3	0.1	4	0	4	0.1
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	16	0	16	0.5	13	0	13	0.5
<b>Liabilities for Tax</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.3</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.2</b>
Current liabilities for tax	9	0	9	0.3	5	0	5	0.2
Deferred liabilities for tax	2	0	2	0.1	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>1</b>	<b>3</b>	<b>4</b>	<b>0.1</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.1</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>145</b>	<b>145</b>	<b>4.3</b>	<b>0</b>	<b>106</b>	<b>106</b>	<b>3.8</b>
<b>Shareholders' Equity</b>	<b>257</b>	<b>0</b>	<b>257</b>	<b>7.5</b>	<b>301</b>	<b>0</b>	<b>301</b>	<b>10.9</b>
Paid-in capital	159	0	159	4.7	195	0	195	7.0
Supplementary capital	-3	0	-3	-0.1	0	0	0	0.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-3	0	-3	-0.1	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	83	0	83	2.4	84	0	84	3.0
Legal reserves	4	0	4	0.1	4	0	4	0.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	79	0	79	2.3	80	0	80	2.9
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	18	0	18	0.5	21	0	21	0.8
Prior years income/loss	3	0	3	0.1	3	0	3	0.1
Current year income/loss	15	0	15	0.4	18	0	18	0.7
<b>Total Liabilities</b>	<b>2,014</b>	<b>1,398</b>	<b>3,412</b>	<b>100.0</b>	<b>1,640</b>	<b>1,130</b>	<b>2,770</b>	<b>100.0</b>

## Alternatif Bank A.Ş.

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>566</b>	<b>580</b>	<b>1,146</b>	<b>634</b>	<b>616</b>	<b>1,251</b>
Letters of guarantee	564	248	812	631	248	879
Bank acceptances	2	113	114	3	125	128
Letters of credit	0	198	198	0	229	229
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	22	22	0	14	14
<b>Commitments</b>	<b>339</b>	<b>20</b>	<b>359</b>	<b>357</b>	<b>79</b>	<b>435</b>
Irrevocable commitments	339	20	359	357	79	435
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>871</b>	<b>947</b>	<b>1,818</b>	<b>499</b>	<b>610</b>	<b>1,108</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	871	947	1,818	499	610	1,108
<b>Custody and Pledged Securities</b>	<b>3,017</b>	<b>527</b>	<b>3,544</b>	<b>2,807</b>	<b>522</b>	<b>3,329</b>
Items held in Custody	141	100	240	94	98	193
Pledged Items	2,874	427	3,301	2,712	424	3,135
Accepted independent guaran. and warran.	2	0	2	1	0	1
<b>Total Off Balance Sheet Commitments</b>	<b>4,793</b>	<b>2,075</b>	<b>6,867</b>	<b>4,296</b>	<b>1,827</b>	<b>6,123</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>273</b>	<b>219</b>
Interest on loans	231	187
Interest received from reserve deposits	0	0
Interest received from banks	1	2
Interest received from money market transactions	2	0
Interest received from marketable securities portfolio	37	28
Other interest income	2	3
<b>Interest Expenses</b>	<b>150</b>	<b>110</b>
Interest on deposits	114	93
Interest on money market transactions	19	11
Interest on funds borrowed	15	6
Interest on securities issued	0	0
Other interest expenses	1	0
<b>Net Interest Income/Expenses</b>	<b>123</b>	<b>109</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>17</b>	<b>16</b>
Fees and commissions received	19	18
Fees and commissions paid	2	2
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>-5</b>	<b>-19</b>
Profit/loss on trading account securities	-2	-1
Profit/losses on derivative financial transactions	21	-28
Foreign exchange profit/loss	-24	10
<b>Other Operating Income</b>	<b>18</b>	<b>83</b>
<b>Total Operating Income/Expenses</b>	<b>153</b>	<b>190</b>
Provision for Loan Losses or other Receivables (-)	45	37
Specific provisions of banks loans and other receivables*	26	21
General provision expenses*	12	4
Other Operating Expenses (-)	85	131
Personnel Expenses*	50	45
<b>Net Operating Profit/Loss</b>	<b>22</b>	<b>23</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>22</b>	<b>23</b>
Provisions for Taxes on Income from Continuing Operations (±)	-7	-4
<b>Net Profit/Loss from Continuing Operations</b>	<b>15</b>	<b>18</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>15</b>	<b>18</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	13.5	15.0
Shareholders' Equity / Total Assets	7.5	10.9
(Shareholders' Equity - Permanent Assets) / Total Assets	4.5	7.0
Net On Balance Sheet Position / Total Shareholders' Equity	-88.9	-68.0
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-3.5	-4.9
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	77.4	80.7
TC Liabilities / Total Liabilities	59.0	59.2
FC Assets / FC Liabilities	55.2	47.2
TC Deposits / Total Deposits	66.3	63.4
TC Loans / Total Loans and Receivables	77.7	81.8
Total Deposits / Total Assets	56.5	57.3
Funds Borrowed / Total Assets	16.5	15.1
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	20.5	13.4
Total Loans and Receivables / Total Assets	67.3	76.2
Total Loans and Receivables / Total Deposits	119.0	132.9
Loans Under Follow-up (gross) / Total Loans and Receivables	4.9	4.6
Loans Under Follow-up (net) / Total Loans and Receivables	2.7	2.8
Specific Provisions / Loans Under Follow-up	46.0	40.0
Permanent Assets / Total Assets	3.1	3.9
Consumer Loans / Total Loans and Receivables	2.4	0.8
<b>Liquidity</b>		
Liquid Assets / Total Assets	17.1	10.8
Liquid Assets / Short-term Liabilities	30.7	20.2
TC Liquid Assets / Total Assets	10.4	5.7
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.4	0.7
Net Profit/Losses / Total Shareholders' Equity	5.8	6.0
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.6	0.8
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.8	3.2
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	63.7	46.5
Non-interest Income (net) / Total Assets	0.9	2.9
Other Operating Expenses / Total Assets	2.5	4.7
Personnel Expenses / Other Operating Expenses	58.9	34.8
Non-interest Income (net) / Other Operating Expenses	34.5	61.9

# Anadolubank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>78</b>	<b>188</b>	<b>266</b>	<b>8.7</b>	<b>112</b>	<b>118</b>	<b>229</b>	<b>7.9</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>174</b>	<b>53</b>	<b>227</b>	<b>7.4</b>	<b>17</b>	<b>64</b>	<b>81</b>	<b>2.8</b>
Financial assets held for trading	174	53	227	7.4	17	64	81	2.8
Public sector debt securities	170	0	170	5.5	2	60	62	2.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	4	2	6	0.2	14	5	19	0.6
Other marketable securities	0	51	51	1.7	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>131</b>	<b>131</b>	<b>4.3</b>	<b>0</b>	<b>69</b>	<b>69</b>	<b>2.4</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>1,876</b>	<b>100</b>	<b>1,976</b>	<b>64.6</b>	<b>1,852</b>	<b>117</b>	<b>1,969</b>	<b>67.4</b>
Loans	1,867	100	1,967	64.3	1,843	117	1,960	67.1
Loans granted to the Banks risk group	3	0	3	0.1	6	0	6	0.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	1,864	100	1,964	64.2	1,837	117	1,953	66.9
Loans under follow-up	53	0	53	1.7	57	0	57	1.9
Specific provisions (-)	43	0	43	1.4	48	0	48	1.6
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>4</b>	<b>285</b>	<b>290</b>	<b>9.5</b>	<b>143</b>	<b>293</b>	<b>436</b>	<b>14.9</b>
Public sector debt securities	4	283	287	9.4	143	286	429	14.7
Other marketable securities	0	2	2	0.1	0	7	7	0.3
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>17</b>	<b>63</b>	<b>80</b>	<b>2.6</b>	<b>20</b>	<b>40</b>	<b>60</b>	<b>2.1</b>
Financial subsidiaries	17	63	80	2.6	20	40	60	2.1
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.3</b>	<b>13</b>	<b>0</b>	<b>13</b>	<b>0.4</b>
<b>Intangible Assets (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	1	0	1	0.0	1	0	1	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.2</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.3</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	5	0	5	0.2	7	0	7	0.3
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.2</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.2</b>
<b>Other Assets</b>	<b>66</b>	<b>4</b>	<b>69</b>	<b>2.3</b>	<b>42</b>	<b>6</b>	<b>48</b>	<b>1.6</b>
<b>Total Assets</b>	<b>2,236</b>	<b>824</b>	<b>3,061</b>	<b>100.0</b>	<b>2,213</b>	<b>707</b>	<b>2,919</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>1,268</b>	<b>674</b>	<b>1,941</b>	<b>63.4</b>	<b>1,078</b>	<b>637</b>	<b>1,715</b>	<b>58.7</b>
Deposits held by the Banks risk group	12	9	21	0.7	14	12	26	0.9
Other	1,256	664	1,920	62.7	1,064	624	1,689	57.8
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>24</b>	<b>1</b>	<b>25</b>	<b>0.8</b>	<b>50</b>	<b>0</b>	<b>50</b>	<b>1.7</b>
<b>Funds Borrowed</b>	<b>9</b>	<b>199</b>	<b>208</b>	<b>6.8</b>	<b>6</b>	<b>171</b>	<b>178</b>	<b>6.1</b>
<b>Money Market Takings</b>	<b>2</b>	<b>275</b>	<b>277</b>	<b>9.0</b>	<b>20</b>	<b>318</b>	<b>339</b>	<b>11.6</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	2	275	277	9.0	20	318	339	11.6
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>28</b>	<b>1</b>	<b>29</b>	<b>0.9</b>	<b>31</b>	<b>1</b>	<b>32</b>	<b>1.1</b>
<b>Other External Resources</b>	<b>84</b>	<b>9</b>	<b>93</b>	<b>3.0</b>	<b>69</b>	<b>10</b>	<b>79</b>	<b>2.7</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>31</b>	<b>0</b>	<b>31</b>	<b>1.0</b>	<b>26</b>	<b>0</b>	<b>26</b>	<b>0.9</b>
General provisions	19	0	19	0.6	13	0	13	0.5
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	8	0	8	0.3	8	0	8	0.3
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	3	0	3	0.1	4	0	4	0.1
<b>Liabilities for Tax</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>0.4</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.3</b>
Current liabilities for tax	14	0	14	0.4	10	0	10	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>447</b>	<b>-2</b>	<b>445</b>	<b>14.5</b>	<b>493</b>	<b>-2</b>	<b>491</b>	<b>16.8</b>
Paid-in capital	318	0	318	10.4	390	0	390	13.4
Supplementary capital	0	-2	-1	0.0	0	-2	-2	-0.1
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	-2	-1	0.0	0	-2	-2	-0.1
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	84	0	84	2.7	23	0	23	0.8
Legal reserves	15	0	15	0.5	14	0	14	0.5
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	69	0	69	2.3	9	0	9	0.3
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	45	0	45	1.5	80	0	80	2.7
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	45	0	45	1.5	80	0	80	2.7
<b>Total Liabilities</b>	<b>1,905</b>	<b>1,156</b>	<b>3,061</b>	<b>100.0</b>	<b>1,783</b>	<b>1,137</b>	<b>2,919</b>	<b>100.0</b>

# Anadolubank A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>461</b>	<b>288</b>	<b>750</b>	<b>493</b>	<b>256</b>	<b>749</b>
Letters of guarantee	461	75	536	492	95	587
Bank acceptances	0	10	10	0	5	5
Letters of credit	0	126	126	0	95	95
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	1	77	78	1	62	62
<b>Commitments</b>	<b>14,730</b>	<b>0</b>	<b>14,730</b>	<b>11,800</b>	<b>6</b>	<b>11,806</b>
Irrevocable commitments	281	0	281	273	6	278
Revocable commitments	14,449	0	14,449	11,527	0	11,527
<b>Derivative Financial Instruments</b>	<b>217</b>	<b>1,538</b>	<b>1,754</b>	<b>267</b>	<b>2,081</b>	<b>2,348</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	217	1,538	1,754	267	2,081	2,348
<b>Custody and Pledged Securities</b>	<b>3,441</b>	<b>481</b>	<b>3,921</b>	<b>4,186</b>	<b>516</b>	<b>4,702</b>
Items held in Custody	1,624	137	1,760	2,586	124	2,710
Pledged Items	1,817	344	2,161	1,600	392	1,992
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>18,848</b>	<b>2,306</b>	<b>21,155</b>	<b>16,746</b>	<b>2,859</b>	<b>19,605</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>288</b>	<b>278</b>
Interest on loans	252	225
Interest received from reserve deposits	0	2
Interest received from banks	1	0
Interest received from money market transactions	2	0
Interest received from marketable securities portfolio	32	50
Other interest income	1	1
<b>Interest Expenses</b>	<b>136</b>	<b>111</b>
Interest on deposits	120	91
Interest on money market transactions	6	4
Interest on funds borrowed	9	16
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>152</b>	<b>167</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>36</b>	<b>40</b>
Fees and commissions received	42	46
Fees and commissions paid	6	5
<b>Dividend Income</b>	<b>0</b>	<b>9</b>
<b>Trading Profit/Loss (net)</b>	<b>-19</b>	<b>-10</b>
Profit/loss on trading account securities	-3	20
Profit/losses on derivative financial transactions	-1	-39
Foreign exchange profit/loss	-15	9
<b>Other Operating Income</b>	<b>9</b>	<b>10</b>
<b>Total Operating Income/Expenses</b>	<b>178</b>	<b>217</b>
Provision for Loan Losses or other Receivables (-)	20	10
Specific provisions of banks loans and other receivables*	8	9
General provision expenses*	8	1
Other Operating Expenses (-)	99	110
Personnel Expenses*	66	72
<b>Net Operating Profit/Loss</b>	<b>59</b>	<b>97</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>59</b>	<b>97</b>
Provisions for Taxes on Income from Continuing Operations (±)	-13	-18
<b>Net Profit/Loss from Continuing Operations</b>	<b>45</b>	<b>80</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>45</b>	<b>80</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	17.0	18.8
Shareholders' Equity / Total Assets	14.5	16.8
(Shareholders' Equity - Permanent Assets) / Total Assets	11.1	13.8
Net On Balance Sheet Position / Total Shareholders' Equity	-34.2	-45.5
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-2.7	-8.0
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	73.1	75.8
TC Liabilities / Total Liabilities	62.2	61.1
FC Assets / FC Liabilities	71.3	62.2
TC Deposits / Total Deposits	65.3	62.9
TC Loans / Total Loans and Receivables	94.9	94.1
Total Deposits / Total Assets	63.4	58.7
Funds Borrowed / Total Assets	6.8	6.1
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	16.9	17.7
Total Loans and Receivables / Total Assets	64.6	67.4
Total Loans and Receivables / Total Deposits	101.8	114.8
Loans Under Follow-up (gross) / Total Loans and Receivables	2.7	2.9
Loans Under Follow-up (net) / Total Loans and Receivables	0.5	0.5
Specific Provisions / Loans Under Follow-up	82.0	84.1
Permanent Assets / Total Assets	3.5	3.0
Consumer Loans / Total Loans and Receivables	21.0	22.6
<b>Liquidity</b>		
Liquid Assets / Total Assets	20.4	13.0
Liquid Assets / Short-term Liabilities	38.7	23.2
TC Liquid Assets / Total Assets	8.2	4.4
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.5	2.7
Net Profit/Losses / Total Shareholders' Equity	10.1	16.2
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.9	3.3
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	4.7	5.4
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	81.0	72.9
Non-interest Income (net) / Total Assets	0.8	1.7
Other Operating Expenses / Total Assets	3.2	3.8
Personnel Expenses / Other Operating Expenses	66.8	65.4
Non-interest Income (net) / Other Operating Expenses	26.1	45.4

# Şekerbank T.A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>196</b>	<b>538</b>	<b>734</b>	<b>9.6</b>	<b>231</b>	<b>220</b>	<b>451</b>	<b>6.1</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>146</b>	<b>4</b>	<b>150</b>	<b>2.0</b>	<b>337</b>	<b>51</b>	<b>388</b>	<b>5.2</b>
Financial assets held for trading	30	4	35	0.5	4	51	54	0.7
Public sector debt securities	3	3	6	0.1	3	1	4	0.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	28	1	29	0.4	1	49	50	0.7
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	115	0	115	1.5	333	0	333	4.5
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	115	0	115	1.5	333	0	333	4.5
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>39</b>	<b>39</b>	<b>0.5</b>	<b>0</b>	<b>57</b>	<b>57</b>	<b>0.8</b>
<b>Money Market Securities</b>	<b>17</b>	<b>0</b>	<b>17</b>	<b>0.2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	17	0	17	0.2	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>1,525</b>	<b>0</b>	<b>1,525</b>	<b>20.0</b>	<b>978</b>	<b>6</b>	<b>984</b>	<b>13.3</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	1,522	0	1,522	20.0	975	6	981	13.3
Other marketable securities	3	0	3	0.0	3	0	3	0.0
<b>Loans</b>	<b>3,738</b>	<b>767</b>	<b>4,505</b>	<b>59.1</b>	<b>3,744</b>	<b>813</b>	<b>4,557</b>	<b>61.6</b>
Loans	3,678	707	4,385	57.5	3,666	813	4,479	60.6
Loans granted to the Banks risk group	28	98	126	1.7	41	104	145	2.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	3,650	609	4,259	55.9	3,626	709	4,335	58.6
Loans under follow-up	184	83	267	3.5	300	0	300	4.1
Specific provisions (-)	123	23	146	1.9	223	0	223	3.0
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>342</b>	<b>7</b>	<b>349</b>	<b>4.6</b>	<b>636</b>	<b>7</b>	<b>643</b>	<b>8.7</b>
Public sector debt securities	342	7	349	4.6	636	7	643	8.7
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.0</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	2	0	2	0.0	3	0	3	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	2	0	2	0.0	3	0	3	0.0
<b>Subsidiaries (Net)</b>	<b>47</b>	<b>3</b>	<b>50</b>	<b>0.7</b>	<b>58</b>	<b>3</b>	<b>61</b>	<b>0.8</b>
Financial subsidiaries	47	3	50	0.7	58	3	61	0.8
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>158</b>	<b>0</b>	<b>158</b>	<b>2.1</b>	<b>151</b>	<b>0</b>	<b>151</b>	<b>2.0</b>
<b>Intangible Assets (Net)</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0.1</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.2</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	11	0	11	0.1	12	0	12	0.2
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	7	0	7	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>54</b>	<b>28</b>	<b>82</b>	<b>1.1</b>	<b>37</b>	<b>46</b>	<b>83</b>	<b>1.1</b>
<b>Total Assets</b>	<b>6,237</b>	<b>1,386</b>	<b>7,623</b>	<b>100.0</b>	<b>6,192</b>	<b>1,202</b>	<b>7,394</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>3,475</b>	<b>1,332</b>	<b>4,806</b>	<b>63.0</b>	<b>3,617</b>	<b>1,389</b>	<b>5,007</b>	<b>67.7</b>
Deposits held by the Banks risk group	29	3	32	0.4	18	28	46	0.6
Other	3,446	1,328	4,774	62.6	3,600	1,361	4,961	67.1
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>4</b>	<b>4</b>	<b>8</b>	<b>0.1</b>	<b>65</b>	<b>8</b>	<b>74</b>	<b>1.0</b>
<b>Funds Borrowed</b>	<b>30</b>	<b>366</b>	<b>396</b>	<b>5.2</b>	<b>26</b>	<b>329</b>	<b>354</b>	<b>4.8</b>
<b>Money Market Takings</b>	<b>847</b>	<b>0</b>	<b>847</b>	<b>11.1</b>	<b>757</b>	<b>0</b>	<b>757</b>	<b>10.2</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	80	0	80	1.0	0	0	0	0.0
Funds provided under repurchase agreements	768	0	768	10.1	757	0	757	10.2
<b>Marketable Securities Issued (Net)</b>	<b>480</b>	<b>0</b>	<b>480</b>	<b>6.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	217	0	217	2.9	0	0	0	0.0
Bonds	263	0	263	3.4	0	0	0	0.0
<b>Funds</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.0</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>0.1</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	4	0	4	0.0	8	0	8	0.1
<b>Miscellaneous Payables</b>	<b>61</b>	<b>26</b>	<b>87</b>	<b>1.1</b>	<b>59</b>	<b>1</b>	<b>60</b>	<b>0.8</b>
<b>Other External Resources</b>	<b>39</b>	<b>2</b>	<b>40</b>	<b>0.5</b>	<b>35</b>	<b>2</b>	<b>37</b>	<b>0.5</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>0.1</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.1</b>
Finance leasing payables	2	3	5	0.1	4	0	5	0.1
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	1	0.0	1	0	1	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>131</b>	<b>1</b>	<b>132</b>	<b>1.7</b>	<b>141</b>	<b>0</b>	<b>141</b>	<b>1.9</b>
General provisions	51	0	51	0.7	52	0	52	0.7
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	19	0	19	0.2	19	0	19	0.3
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	62	1	63	0.8	70	0	70	0.9
<b>Liabilities for Tax</b>	<b>24</b>	<b>0</b>	<b>24</b>	<b>0.3</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>0.3</b>
Current liabilities for tax	15	0	15	0.2	21	0	21	0.3
Deferred liabilities for tax	10	0	10	0.1	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>19</b>	<b>19</b>	<b>0.3</b>	<b>0</b>	<b>20</b>	<b>20</b>	<b>0.3</b>
<b>Shareholders' Equity</b>	<b>774</b>	<b>0</b>	<b>774</b>	<b>10.2</b>	<b>911</b>	<b>0</b>	<b>911</b>	<b>12.3</b>
Paid-in capital	529	0	529	6.9	488	0	488	6.6
Supplementary capital	16	0	16	0.2	43	0	43	0.6
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-57	0	-57	-0.7	-9	0	-9	-0.1
Revaluation changes of property and equip.	72	0	72	0.9	52	0	52	0.7
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	166	0	166	2.2	269	0	269	3.6
Legal reserves	30	0	30	0.4	31	0	31	0.4
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	136	0	136	1.8	238	0	238	3.2
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	63	0	63	0.8	111	0	111	1.5
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	62	0	62	0.8	111	0	111	1.5
<b>Total Liabilities</b>	<b>5,870</b>	<b>1,753</b>	<b>7,623</b>	<b>100.0</b>	<b>5,644</b>	<b>1,751</b>	<b>7,394</b>	<b>100.0</b>

# Şekerbank T.A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>1,596</b>	<b>942</b>	<b>2,538</b>	<b>1,781</b>	<b>751</b>	<b>2,532</b>
Letters of guarantee	1,589	560	2,150	1,773	466	2,239
Bank acceptances	0	71	71	1	31	31
Letters of credit	0	235	236	0	215	215
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	6	76	82	7	38	46
<b>Commitments</b>	<b>16,588</b>	<b>108</b>	<b>16,696</b>	<b>19,148</b>	<b>11</b>	<b>19,159</b>
Irrevocable commitments	633	108	741	582	11	593
Revocable commitments	15,955	0	15,955	18,566	0	18,566
<b>Derivative Financial Instruments</b>	<b>366</b>	<b>1,220</b>	<b>1,586</b>	<b>528</b>	<b>1,134</b>	<b>1,662</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	366	1,220	1,586	528	1,134	1,662
<b>Custody and Pledged Securities</b>	<b>47,545</b>	<b>12,523</b>	<b>60,068</b>	<b>43,329</b>	<b>9,159</b>	<b>52,488</b>
Items held in Custody	1,012	616	1,628	927	299	1,226
Pledged Items	46,526	11,675	58,201	42,394	8,688	51,082
Accepted independent guaran. and warran.	6	233	239	8	172	180
<b>Total Off Balance Sheet Commitments</b>	<b>66,094</b>	<b>14,794</b>	<b>80,888</b>	<b>64,786</b>	<b>11,055</b>	<b>75,841</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>725</b>	<b>702</b>
Interest on loans	546	540
Interest received from reserve deposits	0	6
Interest received from banks	0	0
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	178	155
Other interest income	1	0
<b>Interest Expenses</b>	<b>426</b>	<b>336</b>
Interest on deposits	311	270
Interest on money market transactions	14	8
Interest on funds borrowed	74	52
Interest on securities issued	23	0
Other interest expenses	4	6
<b>Net Interest Income/Expenses</b>	<b>299</b>	<b>366</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>97</b>	<b>72</b>
Fees and commissions received	110	82
Fees and commissions paid	13	10
<b>Dividend Income</b>	<b>2</b>	<b>8</b>
<b>Trading Profit/Loss (net)</b>	<b>2</b>	<b>31</b>
Profit/loss on trading account securities	3	64
Profit/losses on derivative financial transactions	-6	-65
Foreign exchange profit/loss	4	32
<b>Other Operating Income</b>	<b>64</b>	<b>78</b>
<b>Total Operating Income/Expenses</b>	<b>464</b>	<b>554</b>
Provision for Loan Losses or other Receivables (-)	92	95
Specific provisions of banks loans and other receivables*	75	63
General provision expenses*	8	13
Other Operating Expenses (-)	289	319
Personnel Expenses*	121	148
<b>Net Operating Profit/Loss</b>	<b>83</b>	<b>139</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>83</b>	<b>139</b>
Provisions for Taxes on Income from Continuing Operations (±)	-21	-29
<b>Net Profit/Loss from Continuing Operations</b>	<b>62</b>	<b>111</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>62</b>	<b>111</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	13.2	14.0
Shareholders' Equity / Total Assets	10.2	12.3
(Shareholders' Equity - Permanent Assets) / Total Assets	5.7	8.2
Net On Balance Sheet Position / Total Shareholders' Equity	-2.8	-24.5
Net On and Off Balance Sheet Position / Total Shareholders' Equity	8.7	-3.8
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	81.8	83.7
TC Liabilities / Total Liabilities	77.0	76.3
FC Assets / FC Liabilities	79.1	68.6
TC Deposits / Total Deposits	72.3	72.2
TC Loans / Total Loans and Receivables	83.0	82.2
Total Deposits / Total Assets	63.0	67.7
Funds Borrowed / Total Assets	5.2	4.8
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	26.5	27.2
Total Loans and Receivables / Total Assets	59.1	61.6
Total Loans and Receivables / Total Deposits	93.7	91.0
Loans Under Follow-up (gross) / Total Loans and Receivables	5.9	6.6
Loans Under Follow-up (net) / Total Loans and Receivables	2.7	1.7
Specific Provisions / Loans Under Follow-up	54.8	74.2
Permanent Assets / Total Assets	4.5	4.1
Consumer Loans / Total Loans and Receivables	14.7	18.4
<b>Liquidity</b>		
Liquid Assets / Total Assets	32.3	25.4
Liquid Assets / Short-term Liabilities	55.5	38.2
TC Liquid Assets / Total Assets	24.7	20.9
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.8	1.5
Net Profit/Losses / Total Shareholders' Equity	8.1	12.2
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.1	1.9
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.9	4.1
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	48.4	54.7
Non-interest Income (net) / Total Assets	2.2	2.5
Other Operating Expenses / Total Assets	3.8	4.3
Personnel Expenses / Other Operating Expenses	41.7	46.2
Non-interest Income (net) / Other Operating Expenses	57.0	58.9

# Tekstil Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>51</b>	<b>109</b>	<b>161</b>	<b>8.7</b>	<b>57</b>	<b>57</b>	<b>114</b>	<b>6.8</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>12</b>	<b>2</b>	<b>13</b>	<b>0.7</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.2</b>
Financial assets held for trading	12	2	13	0.7	3	0	3	0.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	12	1	13	0.7	3	0	3	0.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>5</b>	<b>51</b>	<b>57</b>	<b>3.1</b>	<b>0</b>	<b>49</b>	<b>49</b>	<b>2.9</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>170</b>	<b>12</b>	<b>183</b>	<b>9.9</b>	<b>192</b>	<b>13</b>	<b>205</b>	<b>12.3</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	167	7	174	9.4	189	7	196	11.7
Other marketable securities	3	5	8	0.5	3	6	9	0.6
<b>Loans</b>	<b>1,052</b>	<b>273</b>	<b>1,325</b>	<b>71.8</b>	<b>968</b>	<b>249</b>	<b>1,217</b>	<b>72.7</b>
Loans	1,029	273	1,303	70.5	945	249	1,194	71.3
Loans granted to the Banks risk group	24	0	24	1.3	12	0	12	0.7
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	1,005	273	1,279	69.2	934	249	1,182	70.7
Loans under follow-up	57	0	57	3.1	61	0	61	3.7
Specific provisions (-)	34	0	34	1.9	38	0	38	2.3
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.4</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>0.5</b>
Financial subsidiaries	7	0	7	0.4	9	0	9	0.5
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>42</b>	<b>0</b>	<b>42</b>	<b>2.3</b>	<b>50</b>	<b>0</b>	<b>50</b>	<b>3.0</b>
<b>Intangible Assets (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	1	0	1	0.0	1	0	1	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	2	0	2	0.1	1	0	1	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>34</b>	<b>22</b>	<b>56</b>	<b>3.0</b>	<b>21</b>	<b>3</b>	<b>24</b>	<b>1.5</b>
<b>Total Assets</b>	<b>1,377</b>	<b>470</b>	<b>1,847</b>	<b>100.0</b>	<b>1,302</b>	<b>372</b>	<b>1,674</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>720</b>	<b>585</b>	<b>1,304</b>	<b>70.6</b>	<b>697</b>	<b>468</b>	<b>1,165</b>	<b>69.6</b>
Deposits held by the Banks risk group	14	21	35	1.9	30	24	54	3.2
Other	706	563	1,269	68.7	667	444	1,111	66.4
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>12</b>	<b>2</b>	<b>14</b>	<b>0.8</b>	<b>3</b>	<b>1</b>	<b>4</b>	<b>0.3</b>
<b>Funds Borrowed</b>	<b>19</b>	<b>108</b>	<b>128</b>	<b>6.9</b>	<b>11</b>	<b>33</b>	<b>44</b>	<b>2.6</b>
<b>Money Market Takings</b>	<b>67</b>	<b>0</b>	<b>67</b>	<b>3.6</b>	<b>93</b>	<b>0</b>	<b>93</b>	<b>5.6</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	67	0	67	3.6	93	0	93	5.6
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>	<b>4</b>	<b>0</b>	<b>5</b>	<b>0.3</b>
<b>Other External Resources</b>	<b>32</b>	<b>5</b>	<b>36</b>	<b>2.0</b>	<b>17</b>	<b>5</b>	<b>22</b>	<b>1.3</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>17</b>	<b>0</b>	<b>17</b>	<b>0.9</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>0.9</b>
General provisions	11	0	11	0.6	8	0	8	0.5
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	3	0	3	0.2	3	0	3	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	3	0	3	0.2	3	0	3	0.2
<b>Liabilities for Tax</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.3</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.3</b>
Current liabilities for tax	6	0	6	0.3	4	0	4	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>272</b>	<b>0</b>	<b>273</b>	<b>14.8</b>	<b>322</b>	<b>1</b>	<b>323</b>	<b>19.3</b>
Paid-in capital	222	0	222	12.0	273	0	273	16.3
Supplementary capital	9	0	10	0.5	14	1	14	0.9
Share premium	0	0	0	0.0	-1	0	-1	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	5	1	5	0.3
Revaluation changes of property and equip.	10	0	10	0.5	9	0	9	0.6
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	29	0	29	1.6	26	0	26	1.5
Legal reserves	3	0	3	0.2	3	0	3	0.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	26	0	26	1.4	23	0	23	1.4
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	12	0	12	0.6	9	0	9	0.6
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	12	0	12	0.6	9	0	9	0.6
<b>Total Liabilities</b>	<b>1,146</b>	<b>701</b>	<b>1,847</b>	<b>100.0</b>	<b>1,166</b>	<b>507</b>	<b>1,674</b>	<b>100.0</b>

# Tekstil Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>287</b>	<b>362</b>	<b>649</b>	<b>265</b>	<b>313</b>	<b>578</b>
Letters of guarantee	286	184	470	265	202	467
Bank acceptances	0	4	4	0	2	2
Letters of credit	0	161	161	0	96	96
Prefinancing given as guarantee	0	0	0	0	1	1
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	14	14	0	11	11
<b>Commitments</b>	<b>187</b>	<b>15</b>	<b>202</b>	<b>3,871</b>	<b>36</b>	<b>3,906</b>
Irrevocable commitments	187	15	202	216	36	252
Revocable commitments	0	0	0	3,655	0	3,655
<b>Derivative Financial Instruments</b>	<b>468</b>	<b>856</b>	<b>1,324</b>	<b>328</b>	<b>561</b>	<b>889</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	468	856	1,324	328	561	889
<b>Custody and Pledged Securities</b>	<b>1,225</b>	<b>454</b>	<b>1,679</b>	<b>1,062</b>	<b>510</b>	<b>1,572</b>
Items held in Custody	66	15	82	59	12	72
Pledged Items	1,141	438	1,579	1,002	498	1,500
Accepted independent guaran. and warran.	18	0	18	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>2,167</b>	<b>1,687</b>	<b>3,854</b>	<b>5,525</b>	<b>1,421</b>	<b>6,946</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>135</b>	<b>121</b>
Interest on loans	120	102
Interest received from reserve deposits	0	0
Interest received from banks	1	1
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	15	17
Other interest income	0	1
<b>Interest Expenses</b>	<b>80</b>	<b>58</b>
Interest on deposits	71	52
Interest on money market transactions	4	2
Interest on funds borrowed	5	4
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>56</b>	<b>63</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>9</b>	<b>12</b>
Fees and commissions received	11	14
Fees and commissions paid	2	2
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>3</b>	<b>3</b>
Profit/loss on trading account securities	1	2
Profit/losses on derivative financial transactions	-4	-7
Foreign exchange profit/loss	7	9
<b>Other Operating Income</b>	<b>10</b>	<b>10</b>
<b>Total Operating Income/Expenses</b>	<b>78</b>	<b>88</b>
Provision for Loan Losses or other Receivables (-)	12	15
Specific provisions of banks loans and other receivables*	7	9
General provision expenses*	4	2
Other Operating Expenses (-)	51	61
Personnel Expenses*	31	36
<b>Net Operating Profit/Loss</b>	<b>14</b>	<b>13</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>14</b>	<b>13</b>
Provisions for Taxes on Income from Continuing Operations (±)	-3	-3
<b>Net Profit/Loss from Continuing Operations</b>	<b>12</b>	<b>9</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>12</b>	<b>9</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	15.9	19.4
Shareholders' Equity / Total Assets	14.8	19.3
(Shareholders' Equity - Permanent Assets) / Total Assets	10.8	14.3
Net On Balance Sheet Position / Total Shareholders' Equity	-24.7	11.7
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-1.0	-1.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	74.6	77.8
TC Liabilities / Total Liabilities	62.1	69.7
FC Assets / FC Liabilities	67.1	73.3
TC Deposits / Total Deposits	55.2	59.8
TC Loans / Total Loans and Receivables	79.4	79.6
Total Deposits / Total Assets	70.6	69.6
Funds Borrowed / Total Assets	6.9	2.6
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	10.6	12.4
Total Loans and Receivables / Total Assets	71.8	72.7
Total Loans and Receivables / Total Deposits	101.6	104.5
Loans Under Follow-up (gross) / Total Loans and Receivables	4.3	5.0
Loans Under Follow-up (net) / Total Loans and Receivables	1.7	1.9
Specific Provisions / Loans Under Follow-up	60.4	62.5
Permanent Assets / Total Assets	3.9	4.9
Consumer Loans / Total Loans and Receivables	13.4	14.2
<b>Liquidity</b>		
Liquid Assets / Total Assets	22.4	22.2
Liquid Assets / Short-term Liabilities	40.6	36.4
TC Liquid Assets / Total Assets	12.9	15.0
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.6	0.6
Net Profit/Losses / Total Shareholders' Equity	4.3	2.9
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.8	0.8
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.6	3.2
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	62.0	61.5
Non-interest Income (net) / Total Assets	1.2	1.5
Other Operating Expenses / Total Assets	2.8	3.7
Personnel Expenses / Other Operating Expenses	60.1	58.8
Non-interest Income (net) / Other Operating Expenses	43.6	41.5

# Turkish Bank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>14</b>	<b>19</b>	<b>33</b>	<b>6.9</b>	<b>16</b>	<b>17</b>	<b>33</b>	<b>4.9</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0.2</b>
Financial assets held for trading	0	0	0	0.1	0	1	1	0.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.1	0	1	1	0.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>93</b>	<b>121</b>	<b>214</b>	<b>45.1</b>	<b>223</b>	<b>54</b>	<b>278</b>	<b>41.5</b>
<b>Money Market Securities</b>	<b>17</b>	<b>0</b>	<b>17</b>	<b>3.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	17	0	17	3.5	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>38</b>	<b>4</b>	<b>42</b>	<b>8.9</b>	<b>44</b>	<b>11</b>	<b>55</b>	<b>8.3</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	38	1	39	8.2	44	11	55	8.3
Other marketable securities	0	3	3	0.6	0	0	0	0.0
<b>Loans</b>	<b>82</b>	<b>57</b>	<b>139</b>	<b>29.4</b>	<b>194</b>	<b>75</b>	<b>270</b>	<b>40.3</b>
Loans	79	57	136	28.6	188	75	263	39.3
Loans granted to the Banks risk group	1	0	1	0.1	10	0	10	1.5
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	78	57	135	28.5	178	75	253	37.8
Loans under follow-up	6	2	8	1.6	9	3	12	1.8
Specific provisions (-)	2	2	4	0.9	3	3	5	0.8
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>3.4</b>	<b>17</b>	<b>0</b>	<b>17</b>	<b>2.5</b>
Financial subsidiaries	16	0	16	3.4	17	0	17	2.5
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>1.1</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>1.1</b>
<b>Intangible Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.1	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Current assets for tax	0	0	0	0.1	0	0	0	0.0
Deferred assets for tax	0	0	0	0.1	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>1.3</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>1.2</b>
<b>Total Assets</b>	<b>273</b>	<b>202</b>	<b>474</b>	<b>100.0</b>	<b>511</b>	<b>159</b>	<b>670</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>135</b>	<b>156</b>	<b>291</b>	<b>61.3</b>	<b>257</b>	<b>161</b>	<b>418</b>	<b>62.5</b>
Deposits held by the Banks risk group	9	2	12	2.4	12	2	13	2.0
Other	126	153	279	58.8	246	159	405	60.5
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>3</b>	<b>74</b>	<b>77</b>	<b>16.3</b>	<b>59</b>	<b>45</b>	<b>104</b>	<b>15.6</b>
<b>Money Market Takings</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>3.3</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>5.3</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	16	0	16	3.3	35	0	35	5.3
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
<b>Other External Resources</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>1.2</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>1.1</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.4</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>
General provisions	1	0	1	0.2	1	0	1	0.1
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	0	0	0	0.1	0	0	0	0.0
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	0.1	0	0	0	0.1
<b>Liabilities for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Current liabilities for tax	1	0	1	0.2	1	0	1	0.1
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>82</b>	<b>-1</b>	<b>81</b>	<b>17.1</b>	<b>102</b>	<b>0</b>	<b>102</b>	<b>15.2</b>
Paid-in capital	42	0	42	8.9	52	0	52	7.8
Supplementary capital	29	-1	29	6.0	37	0	37	5.6
Share premium	20	0	20	4.2	24	0	24	3.6
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	1	0	1	0.1
Revaluation changes of property and equip.	-1	-1	-1	-0.3	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	10	0	10	2.1	12	0	12	1.8
Profit reserves	2	0	2	0.3	2	0	2	0.3
Legal reserves	1	0	1	0.3	2	0	2	0.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.1	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	9	0	9	1.8	10	0	10	1.5
Prior years income/loss	8	0	8	1.7	8	0	8	1.2
Current year income/loss	0	0	0	0.1	2	0	2	0.3
<b>Total Liabilities</b>	<b>244</b>	<b>230</b>	<b>474</b>	<b>100.0</b>	<b>463</b>	<b>206</b>	<b>670</b>	<b>100.0</b>

## Turkish Bank A.Ş.

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>16</b>	<b>44</b>	<b>60</b>	<b>22</b>	<b>40</b>	<b>62</b>
Letters of guarantee	16	43	59	22	21	42
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	2	2
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	1	1	0	17	17
<b>Commitments</b>	<b>30</b>	<b>23</b>	<b>54</b>	<b>19</b>	<b>9</b>	<b>28</b>
Irrevocable commitments	30	23	54	19	9	28
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>11</b>	<b>11</b>	<b>22</b>	<b>50</b>	<b>252</b>	<b>303</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	11	11	22	50	252	303
<b>Custody and Pledged Securities</b>	<b>252</b>	<b>399</b>	<b>651</b>	<b>275</b>	<b>384</b>	<b>659</b>
Items held in Custody	60	77	138	56	33	89
Pledged Items	191	322	513	219	351	570
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>310</b>	<b>477</b>	<b>787</b>	<b>366</b>	<b>685</b>	<b>1,051</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>27</b>	<b>32</b>
Interest on loans	18	16
Interest received from reserve deposits	0	0
Interest received from banks	5	11
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	3	4
Other interest income	0	0
<b>Interest Expenses</b>	<b>15</b>	<b>15</b>
Interest on deposits	13	12
Interest on money market transactions	0	1
Interest on funds borrowed	1	1
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>12</b>	<b>17</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>1</b>	<b>1</b>
Fees and commissions received	1	2
Fees and commissions paid	1	1
<b>Dividend Income</b>	<b>1</b>	<b>1</b>
<b>Trading Profit/Loss (net)</b>	<b>2</b>	<b>0</b>
Profit/loss on trading account securities	1	1
Profit/losses on derivative financial transactions	-4	1
Foreign exchange profit/loss	5	-3
<b>Other Operating Income</b>	<b>1</b>	<b>2</b>
<b>Total Operating Income/Expenses</b>	<b>18</b>	<b>21</b>
Provision for Loan Losses or other Receivables (-)	1	1
Specific provisions of banks loans and other receivables*	0	1
General provision expenses*	1	0
Other Operating Expenses (-)	16	18
Personnel Expenses*	9	9
<b>Net Operating Profit/Loss</b>	<b>0</b>	<b>2</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>0</b>	<b>2</b>
Provisions for Taxes on Income from Continuing Operations (±)	0	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>0</b>	<b>2</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>0</b>	<b>2</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	32.1	24.7
Shareholders' Equity / Total Assets	17.1	15.2
(Shareholders' Equity - Permanent Assets) / Total Assets	11.7	10.6
Net On Balance Sheet Position / Total Shareholders' Equity	-33.1	-47.5
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.8	0.7
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	57.5	76.3
TC Liabilities / Total Liabilities	51.6	69.2
FC Assets / FC Liabilities	87.8	77.1
TC Deposits / Total Deposits	46.5	61.5
TC Loans / Total Loans and Receivables	59.1	72.1
Total Deposits / Total Assets	61.3	62.5
Funds Borrowed / Total Assets	16.3	15.6
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	8.9	8.5
Total Loans and Receivables / Total Assets	29.4	40.3
Total Loans and Receivables / Total Deposits	47.9	64.5
Loans Under Follow-up (gross) / Total Loans and Receivables	5.5	4.4
Loans Under Follow-up (net) / Total Loans and Receivables	2.5	2.4
Specific Provisions / Loans Under Follow-up	55.6	45.1
Permanent Assets / Total Assets	5.4	4.6
Consumer Loans / Total Loans and Receivables	2.0	1.1
<b>Liquidity</b>		
Liquid Assets / Total Assets	64.5	54.9
Liquid Assets / Short-term Liabilities	85.8	70.3
TC Liquid Assets / Total Assets	34.1	42.4
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.1	0.3
Net Profit/Losses / Total Shareholders' Equity	0.5	2.1
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.1	0.3
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.6	2.4
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	68.5	75.3
Non-interest Income (net) / Total Assets	1.1	0.6
Other Operating Expenses / Total Assets	3.4	2.7
Personnel Expenses / Other Operating Expenses	53.2	50.8
Non-interest Income (net) / Other Operating Expenses	32.3	24.0

# Türk Ekonomi Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>794</b>	<b>1,333</b>	<b>2,127</b>	<b>10.5</b>	<b>512</b>	<b>807</b>	<b>1,318</b>	<b>10.7</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>452</b>	<b>218</b>	<b>671</b>	<b>3.3</b>	<b>112</b>	<b>15</b>	<b>127</b>	<b>1.0</b>
Financial assets held for trading	452	218	671	3.3	112	15	127	1.0
Public sector debt securities	313	189	501	2.5	59	3	62	0.5
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	140	29	169	0.8	53	12	64	0.5
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>70</b>	<b>110</b>	<b>181</b>	<b>0.9</b>	<b>268</b>	<b>189</b>	<b>458</b>	<b>3.7</b>
<b>Money Market Securities</b>	<b>270</b>	<b>0</b>	<b>270</b>	<b>1.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	270	0	270	1.3	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>2,171</b>	<b>283</b>	<b>2,454</b>	<b>12.2</b>	<b>1,949</b>	<b>271</b>	<b>2,219</b>	<b>17.9</b>
Securities representing a share in capital	10	2	13	0.1	9	1	11	0.1
Public sector debt securities	2,160	280	2,440	12.1	1,938	269	2,207	17.8
Other marketable securities	1	0	1	0.0	1	0	1	0.0
<b>Loans</b>	<b>10,754</b>	<b>2,827</b>	<b>13,581</b>	<b>67.3</b>	<b>5,995</b>	<b>1,649</b>	<b>7,644</b>	<b>61.8</b>
Loans	10,644	2,827	13,470	66.8	5,915	1,649	7,564	61.1
Loans granted to the Banks risk group	60	40	100	0.5	92	15	107	0.9
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	10,583	2,787	13,370	66.3	5,822	1,635	7,457	60.2
Loans under follow-up	385	0	385	1.9	234	0	234	1.9
Specific provisions (-)	274	0	274	1.4	154	0	154	1.2
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>142</b>	<b>0</b>	<b>142</b>	<b>1.1</b>
Public sector debt securities	0	0	0	0.0	142	0	142	1.1
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>56</b>	<b>32</b>	<b>89</b>	<b>0.4</b>	<b>38</b>	<b>40</b>	<b>78</b>	<b>0.6</b>
Financial subsidiaries	56	32	89	0.4	38	40	78	0.6
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.1</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.1</b>
Fair value hedges	5	0	5	0.0	7	0	7	0.1
Cash flow hedges	7	0	7	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>135</b>	<b>0</b>	<b>135</b>	<b>0.7</b>	<b>71</b>	<b>0</b>	<b>71</b>	<b>0.6</b>
<b>Intangible Assets (Net)</b>	<b>232</b>	<b>0</b>	<b>232</b>	<b>1.2</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.1</b>
Goodwill	223	0	223	1.1	0	0	0	0.0
Other	9	0	9	0.0	7	0	7	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>36</b>	<b>0</b>	<b>36</b>	<b>0.2</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	35	0	35	0.2	9	0	9	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>330</b>	<b>50</b>	<b>380</b>	<b>1.9</b>	<b>255</b>	<b>43</b>	<b>298</b>	<b>2.4</b>
<b>Total Assets</b>	<b>15,313</b>	<b>4,853</b>	<b>20,166</b>	<b>100.0</b>	<b>9,363</b>	<b>3,014</b>	<b>12,377</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>7,782</b>	<b>4,335</b>	<b>12,116</b>	<b>60.1</b>	<b>5,468</b>	<b>2,336</b>	<b>7,804</b>	<b>63.1</b>
Deposits held by the Banks risk group	295	155	450	2.2	768	165	933	7.5
Other	7,487	4,180	11,667	57.9	4,700	2,171	6,871	55.5
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>83</b>	<b>49</b>	<b>132</b>	<b>0.7</b>	<b>42</b>	<b>20</b>	<b>62</b>	<b>0.5</b>
<b>Funds Borrowed</b>	<b>1,268</b>	<b>2,215</b>	<b>3,483</b>	<b>17.3</b>	<b>1,308</b>	<b>1,036</b>	<b>2,344</b>	<b>18.9</b>
<b>Money Market Takings</b>	<b>585</b>	<b>0</b>	<b>585</b>	<b>2.9</b>	<b>48</b>	<b>0</b>	<b>48</b>	<b>0.4</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	585	0	585	2.9	48	0	48	0.4
<b>Marketable Securities Issued (Net)</b>	<b>132</b>	<b>0</b>	<b>132</b>	<b>0.7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	132	0	132	0.7	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>409</b>	<b>32</b>	<b>441</b>	<b>2.2</b>	<b>206</b>	<b>13</b>	<b>219</b>	<b>1.8</b>
<b>Other External Resources</b>	<b>329</b>	<b>2</b>	<b>331</b>	<b>1.6</b>	<b>198</b>	<b>1</b>	<b>199</b>	<b>1.6</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>27</b>	<b>0</b>	<b>27</b>	<b>0.1</b>	<b>37</b>	<b>0</b>	<b>37</b>	<b>0.3</b>
Fair value hedges	12	0	12	0.1	37	0	37	0.3
Cash flow hedges	14	0	14	0.1	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>258</b>	<b>0</b>	<b>258</b>	<b>1.3</b>	<b>112</b>	<b>13</b>	<b>124</b>	<b>1.0</b>
General provisions	140	0	140	0.7	57	13	69	0.6
Restructuring reserves	1	0	1	0.0	0	0	0	0.0
Reserves for employee benefit	63	0	63	0.3	37	0	37	0.3
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	54	0	54	0.3	18	0	18	0.1
<b>Liabilities for Tax</b>	<b>53</b>	<b>0</b>	<b>53</b>	<b>0.3</b>	<b>54</b>	<b>0</b>	<b>54</b>	<b>0.4</b>
Current liabilities for tax	53	0	53	0.3	54	0	54	0.4
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>377</b>	<b>377</b>	<b>1.9</b>	<b>0</b>	<b>307</b>	<b>307</b>	<b>2.5</b>
<b>Shareholders' Equity</b>	<b>2,237</b>	<b>-6</b>	<b>2,231</b>	<b>11.1</b>	<b>1,179</b>	<b>0</b>	<b>1,179</b>	<b>9.5</b>
Paid-in capital	1,167	0	1,167	5.8	715	0	715	5.8
Supplementary capital	366	-6	359	1.8	62	0	62	0.5
Share premium	1	0	1	0.0	1	0	1	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-46	-6	-53	-0.3	60	0	60	0.5
Revaluation changes of property and equip.	53	0	53	0.3	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	2	0	2	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	355	0	355	1.8	1	0	1	0.0
Profit reserves	590	0	590	2.9	207	0	207	1.7
Legal reserves	59	0	59	0.3	30	0	30	0.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	496	0	496	2.5	177	0	177	1.4
Other profit reserves	34	0	34	0.2	0	0	0	0.0
Profit or loss	114	0	114	0.6	195	0	195	1.6
Prior years income/loss	5	0	5	0.0	0	0	0	0.0
Current year income/loss	109	0	109	0.5	195	0	195	1.6
<b>Total Liabilities</b>	<b>13,163</b>	<b>7,003</b>	<b>20,166</b>	<b>100.0</b>	<b>8,652</b>	<b>3,726</b>	<b>12,377</b>	<b>100.0</b>

# Türk Ekonomi Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>1,823</b>	<b>2,445</b>	<b>4,269</b>	<b>1,291</b>	<b>1,355</b>	<b>2,646</b>
Letters of guarantee	1,585	1,358	2,943	1,141	824	1,965
Bank acceptances	0	181	181	0	36	36
Letters of credit	0	698	698	0	440	440
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	238	208	446	149	55	205
<b>Commitments</b>	<b>3,485</b>	<b>818</b>	<b>4,303</b>	<b>2,146</b>	<b>271</b>	<b>2,417</b>
Irrevocable commitments	3,485	818	4,303	2,146	271	2,417
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>7,028</b>	<b>10,183</b>	<b>17,211</b>	<b>2,745</b>	<b>4,560</b>	<b>7,306</b>
Derivative finan. instruments held for hedging	1,072	29	1,101	223	96	319
Trading transactions	5,956	10,154	16,110	2,522	4,464	6,986
<b>Custody and Pledged Securities</b>	<b>44,692</b>	<b>11,731</b>	<b>56,423</b>	<b>19,841</b>	<b>4,931</b>	<b>24,771</b>
Items held in Custody	7,860	725	8,586	4,945	370	5,315
Pledged Items	36,762	10,989	47,750	14,870	4,556	19,425
Accepted independent guaran. and warran.	70	16	86	26	5	32
<b>Total Off Balance Sheet Commitments</b>	<b>57,028</b>	<b>25,177</b>	<b>82,205</b>	<b>26,023</b>	<b>11,117</b>	<b>37,140</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>1,542</b>	<b>973</b>
Interest on loans	1,295	783
Interest received from reserve deposits	0	9
Interest received from banks	5	5
Interest received from money market transactions	1	1
Interest received from marketable securities portfolio	241	174
Other interest income	0	1
<b>Interest Expenses</b>	<b>814</b>	<b>474</b>
Interest on deposits	563	322
Interest on money market transactions	172	106
Interest on funds borrowed	57	32
Interest on securities issued	5	0
Other interest expenses	16	13
<b>Net Interest Income/Expenses</b>	<b>728</b>	<b>499</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>178</b>	<b>272</b>
Fees and commissions received	299	359
Fees and commissions paid	121	87
<b>Dividend Income</b>	<b>10</b>	<b>9</b>
<b>Trading Profit/Loss (net)</b>	<b>-13</b>	<b>-3</b>
Profit/loss on trading account securities	5	20
Profit/losses on derivative financial transactions	26	-137
Foreign exchange profit/loss	-44	115
<b>Other Operating Income</b>	<b>47</b>	<b>31</b>
<b>Total Operating Income/Expenses</b>	<b>949</b>	<b>809</b>
Provision for Loan Losses or other Receivables (-)	69	108
Specific provisions of banks loans and other receivables*	26	78
General provision expenses*	45	20
Other Operating Expenses (-)	730	512
Personnel Expenses*	307	228
<b>Net Operating Profit/Loss</b>	<b>150</b>	<b>188</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>150</b>	<b>188</b>
Provisions for Taxes on Income from Continuing Operations (±)	-41	-41
<b>Net Profit/Loss from Continuing Operations</b>	<b>109</b>	<b>148</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>50</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	-3
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>48</b>
<b>Net Profit/Losses</b>	<b>109</b>	<b>195</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	14.2	14.4
Shareholders' Equity / Total Assets	11.1	9.5
(Shareholders' Equity - Permanent Assets) / Total Assets	8.3	7.6
Net On Balance Sheet Position / Total Shareholders' Equity	-41.7	-15.4
Net On and Off Balance Sheet Position / Total Shareholders' Equity	12.2	1.4
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	75.9	75.6
TC Liabilities / Total Liabilities	65.3	69.9
FC Assets / FC Liabilities	69.3	80.9
TC Deposits / Total Deposits	64.2	70.1
TC Loans / Total Loans and Receivables	79.2	78.4
Total Deposits / Total Assets	60.1	63.1
Funds Borrowed / Total Assets	17.3	18.9
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	15.6	20.2
Total Loans and Receivables / Total Assets	67.3	61.8
Total Loans and Receivables / Total Deposits	112.1	98.0
Loans Under Follow-up (gross) / Total Loans and Receivables	2.8	3.1
Loans Under Follow-up (net) / Total Loans and Receivables	0.8	1.0
Specific Provisions / Loans Under Follow-up	71.3	65.9
Permanent Assets / Total Assets	2.8	1.9
Consumer Loans / Total Loans and Receivables	29.8	26.1
<b>Liquidity</b>		
Liquid Assets / Total Assets	28.3	33.3
Liquid Assets / Short-term Liabilities	45.6	52.6
TC Liquid Assets / Total Assets	18.6	22.9
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.5	1.6
Net Profit/Losses / Total Shareholders' Equity	4.9	16.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.7	1.5
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.5	3.4
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	73.9	52.1
Non-interest Income (net) / Total Assets	1.1	2.5
Other Operating Expenses / Total Assets	3.6	4.1
Personnel Expenses / Other Operating Expenses	42.0	44.5
Non-interest Income (net) / Other Operating Expenses	30.3	60.4

# Türkiye Garanti Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>841</b>	<b>3,532</b>	<b>4,374</b>	<b>5.6</b>	<b>2,057</b>	<b>2,827</b>	<b>4,884</b>	<b>6.1</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>228</b>	<b>649</b>	<b>877</b>	<b>1.1</b>	<b>497</b>	<b>141</b>	<b>637</b>	<b>0.8</b>
Financial assets held for trading	228	649	877	1.1	497	141	637	0.8
Public sector debt securities	95	404	499	0.6	362	10	373	0.5
Securities representing a share in capital	9	0	9	0.0	5	0	5	0.0
Derivative financial assets held for trading	101	244	345	0.4	125	130	255	0.3
Other marketable securities	23	2	24	0.0	5	0	5	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>1,113</b>	<b>6,481</b>	<b>7,594</b>	<b>9.8</b>	<b>1,626</b>	<b>3,786</b>	<b>5,412</b>	<b>6.7</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>14,430</b>	<b>817</b>	<b>15,247</b>	<b>19.6</b>	<b>19,414</b>	<b>1,616</b>	<b>21,030</b>	<b>26.1</b>
Securities representing a share in capital	13	1	14	0.0	39	45	84	0.1
Public sector debt securities	13,889	92	13,980	18.0	18,694	627	19,321	24.0
Other marketable securities	529	724	1,253	1.6	681	944	1,626	2.0
<b>Loans</b>	<b>26,268</b>	<b>18,103</b>	<b>44,371</b>	<b>57.2</b>	<b>24,257</b>	<b>17,905</b>	<b>42,161</b>	<b>52.3</b>
Loans	26,120	18,103	44,223	57.0	24,028	17,905	41,933	52.0
Loans granted to the Banks risk group	157	618	775	1.0	68	858	927	1.1
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	25,963	17,485	43,448	56.0	23,960	17,046	41,006	50.9
Loans under follow-up	811	0	811	1.0	1,261	0	1,261	1.6
Specific provisions (-)	663	0	663	0.9	1,032	0	1,032	1.3
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>1,681</b>	<b>853</b>	<b>2,534</b>	<b>3.3</b>	<b>2,979</b>	<b>854</b>	<b>3,833</b>	<b>4.8</b>
Public sector debt securities	1,678	853	2,531	3.3	2,976	854	3,831	4.8
Other marketable securities	3	0	3	0.0	3	0	3	0.0
<b>Investments and Associates (Net)</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0.0</b>	<b>19</b>	<b>0</b>	<b>19</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	11	0	11	0.0	19	0	19	0.0
Financial investments and associates	10	0	10	0.0	18	0	18	0.0
Non-financial investments and associates	1	0	1	0.0	1	0	1	0.0
<b>Subsidiaries (Net)</b>	<b>216</b>	<b>932</b>	<b>1,148</b>	<b>1.5</b>	<b>190</b>	<b>886</b>	<b>1,076</b>	<b>1.3</b>
Financial subsidiaries	161	932	1,093	1.4	179	886	1,065	1.3
Non-financial subsidiaries	55	0	55	0.1	11	0	11	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>68</b>	<b>68</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	68	68	0.1	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>658</b>	<b>0</b>	<b>658</b>	<b>0.8</b>	<b>781</b>	<b>0</b>	<b>781</b>	<b>1.0</b>
<b>Intangible Assets (Net)</b>	<b>29</b>	<b>0</b>	<b>29</b>	<b>0.0</b>	<b>20</b>	<b>0</b>	<b>20</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	29	0	29	0.0	20	0	20	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.0</b>	<b>69</b>	<b>0</b>	<b>69</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	3	0	3	0.0	69	0	69	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>64</b>	<b>0</b>	<b>64</b>	<b>0.1</b>	<b>64</b>	<b>0</b>	<b>64</b>	<b>0.1</b>
<b>Other Assets</b>	<b>598</b>	<b>57</b>	<b>654</b>	<b>0.8</b>	<b>604</b>	<b>30</b>	<b>633</b>	<b>0.8</b>
<b>Total Assets</b>	<b>46,143</b>	<b>31,491</b>	<b>77,634</b>	<b>100.0</b>	<b>52,577</b>	<b>28,045</b>	<b>80,621</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>25,294</b>	<b>19,464</b>	<b>44,758</b>	<b>57.7</b>	<b>28,617</b>	<b>18,638</b>	<b>47,254</b>	<b>58.6</b>
Deposits held by the Banks risk group	319	654	973	1.3	340	420	760	0.9
Other	24,975	18,810	43,785	56.4	28,277	18,218	46,495	57.7
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>262</b>	<b>148</b>	<b>410</b>	<b>0.5</b>	<b>158</b>	<b>142</b>	<b>300</b>	<b>0.4</b>
<b>Funds Borrowed</b>	<b>2,321</b>	<b>8,544</b>	<b>10,865</b>	<b>14.0</b>	<b>3,326</b>	<b>7,492</b>	<b>10,818</b>	<b>13.4</b>
<b>Money Market Takings</b>	<b>4,415</b>	<b>1,385</b>	<b>5,800</b>	<b>7.5</b>	<b>6,745</b>	<b>575</b>	<b>7,319</b>	<b>9.1</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	22	0	22	0.0
Funds provided under repurchase agreements	4,415	1,385	5,800	7.5	6,723	575	7,298	9.1
<b>Marketable Securities Issued (Net)</b>	<b>1,103</b>	<b>858</b>	<b>1,961</b>	<b>2.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	1,103	0	1,103	1.4	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	858	858	1.1	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>1,843</b>	<b>40</b>	<b>1,883</b>	<b>2.4</b>	<b>1,896</b>	<b>18</b>	<b>1,914</b>	<b>2.4</b>
<b>Other External Resources</b>	<b>358</b>	<b>611</b>	<b>969</b>	<b>1.2</b>	<b>498</b>	<b>165</b>	<b>663</b>	<b>0.8</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	2	2	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>951</b>	<b>19</b>	<b>969</b>	<b>1.2</b>	<b>830</b>	<b>20</b>	<b>850</b>	<b>1.1</b>
General provisions	519	18	537	0.7	386	19	405	0.5
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	141	0	141	0.2	151	0	151	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	291	1	291	0.4	293	2	294	0.4
<b>Liabilities for Tax</b>	<b>140</b>	<b>0</b>	<b>141</b>	<b>0.2</b>	<b>211</b>	<b>0</b>	<b>211</b>	<b>0.3</b>
Current liabilities for tax	140	0	141	0.2	211	0	211	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>573</b>	<b>573</b>	<b>0.7</b>	<b>0</b>	<b>575</b>	<b>575</b>	<b>0.7</b>
<b>Shareholders' Equity</b>	<b>9,055</b>	<b>250</b>	<b>9,305</b>	<b>12.0</b>	<b>10,433</b>	<b>281</b>	<b>10,714</b>	<b>13.3</b>
Paid-in capital	2,224	0	2,224	2.9	2,732	0	2,732	3.4
Supplementary capital	796	226	1,022	1.3	1,871	271	2,142	2.7
Share premium	6	0	6	0.0	8	0	8	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	96	226	322	0.4	1,012	272	1,284	1.6
Revaluation changes of property and equip.	317	0	317	0.4	389	0	389	0.5
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	1	0	1	0.0	2	0	2	0.0
Hedging funds (active part)	-33	0	-34	0.0	-41	-1	-42	-0.1
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	409	0	409	0.5	502	0	502	0.6
Profit reserves	4,410	24	4,434	5.7	3,785	10	3,795	4.7
Legal reserves	379	4	383	0.5	341	3	344	0.4
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	4,030	0	4,030	5.2	3,443	0	3,443	4.3
Other profit reserves	1	20	21	0.0	1	7	8	0.0
Profit or loss	1,626	0	1,626	2.1	2,046	0	2,046	2.5
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	1,626	0	1,626	2.1	2,046	0	2,046	2.5
<b>Total Liabilities</b>	<b>45,742</b>	<b>31,892</b>	<b>77,634</b>	<b>100.0</b>	<b>52,714</b>	<b>27,908</b>	<b>80,621</b>	<b>100.0</b>

# Türkiye Garanti Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>3,072</b>	<b>8,057</b>	<b>11,129</b>	<b>3,225</b>	<b>6,979</b>	<b>10,204</b>
Letters of guarantee	3,064	4,836	7,900	3,220	4,653	7,874
Bank acceptances	2	271	273	0	107	107
Letters of credit	6	2,913	2,919	5	2,182	2,187
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	37	37	0	37	37
<b>Commitments</b>	<b>16,972</b>	<b>32,014</b>	<b>48,986</b>	<b>13,077</b>	<b>3,567</b>	<b>16,644</b>
Irrevocable commitments	12,510	4,507	17,017	13,077	3,567	16,643
Revocable commitments	4,462	27,507	31,969	0	0	0
<b>Derivative Financial Instruments</b>	<b>9,609</b>	<b>27,534</b>	<b>37,142</b>	<b>9,852</b>	<b>25,911</b>	<b>35,763</b>
Derivative finan. instruments held for hedging	0	1,042	1,042	0	109	109
Trading transactions	9,609	26,492	36,101	9,852	25,802	35,654
<b>Custody and Pledged Securities</b>	<b>169,606</b>	<b>110,848</b>	<b>280,453</b>	<b>172,345</b>	<b>98,081</b>	<b>270,426</b>
Items held in Custody	36,936	10,663	47,599	51,632	9,753	61,385
Pledged Items	132,670	100,185	232,855	120,714	88,328	209,042
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>199,259</b>	<b>178,452</b>	<b>377,711</b>	<b>198,499</b>	<b>134,538</b>	<b>333,037</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>5,550</b>	<b>6,178</b>
Interest on loans	3,491	3,453
Interest received from reserve deposits	0	57
Interest received from banks	125	146
Interest received from money market transactions	2	2
Interest received from marketable securities portfolio	1,875	2,434
Other interest income	57	87
<b>Interest Expenses</b>	<b>3,068</b>	<b>3,086</b>
Interest on deposits	2,095	2,341
Interest on money market transactions	493	474
Interest on funds borrowed	380	267
Interest on securities issued	94	0
Other interest expenses	6	4
<b>Net Interest Income/Expenses</b>	<b>2,482</b>	<b>3,092</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>1,063</b>	<b>1,181</b>
Fees and commissions received	1,263	1,377
Fees and commissions paid	200	196
<b>Dividend Income</b>	<b>3</b>	<b>3</b>
<b>Trading Profit/Loss (net)</b>	<b>176</b>	<b>237</b>
Profit/loss on trading account securities	168	132
Profit/losses on derivative financial transactions	187	81
Foreign exchange profit/loss	-179	24
<b>Other Operating Income</b>	<b>478</b>	<b>415</b>
<b>Total Operating Income/Expenses</b>	<b>4,202</b>	<b>4,928</b>
Provision for Loan Losses or other Receivables (-)	435	380
Specific provisions of banks loans and other receivables*	163	252
General provision expenses*	204	121
Other Operating Expenses (-)	1,697	1,978
Personnel Expenses*	661	755
<b>Net Operating Profit/Loss</b>	<b>2,069</b>	<b>2,570</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>2,069</b>	<b>2,570</b>
Provisions for Taxes on Income from Continuing Operations (±)	-443	-525
<b>Net Profit/Loss from Continuing Operations</b>	<b>1,626</b>	<b>2,046</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>1,626</b>	<b>2,046</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	16.9	19.6
Shareholders' Equity / Total Assets	12.0	13.3
(Shareholders' Equity - Permanent Assets) / Total Assets	9.3	10.6
Net On Balance Sheet Position / Total Shareholders' Equity	13.2	17.3
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.8	-1.4
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	59.4	65.2
TC Liabilities / Total Liabilities	58.9	65.4
FC Assets / FC Liabilities	98.7	100.5
TC Deposits / Total Deposits	56.5	60.6
TC Loans / Total Loans and Receivables	59.2	57.5
Total Deposits / Total Assets	57.7	58.6
Funds Borrowed / Total Assets	14.0	13.4
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	24.1	31.6
Total Loans and Receivables / Total Assets	57.2	52.3
Total Loans and Receivables / Total Deposits	99.1	89.2
Loans Under Follow-up (gross) / Total Loans and Receivables	1.8	3.0
Loans Under Follow-up (net) / Total Loans and Receivables	0.3	0.5
Specific Provisions / Loans Under Follow-up	81.7	81.9
Permanent Assets / Total Assets	2.7	2.7
Consumer Loans / Total Loans and Receivables	33.1	33.2
<b>Liquidity</b>		
Liquid Assets / Total Assets	36.2	39.6
Liquid Assets / Short-term Liabilities	63.5	65.4
TC Liquid Assets / Total Assets	21.4	29.3
<b>Profitability</b>		
Net Profit/Losses / Total Assets	2.1	2.5
Net Profit/Losses / Total Shareholders' Equity	17.5	19.1
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.7	3.2
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.0	3.5
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	55.2	57.6
Non-interest Income (net) / Total Assets	2.2	2.3
Other Operating Expenses / Total Assets	2.2	2.5
Personnel Expenses / Other Operating Expenses	38.9	38.2
Non-interest Income (net) / Other Operating Expenses	101.3	92.8

# Türkiye İş Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>2,681</b>	<b>4,591</b>	<b>7,272</b>	<b>8.5</b>	<b>2,595</b>	<b>2,948</b>	<b>5,543</b>	<b>6.5</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>359</b>	<b>475</b>	<b>834</b>	<b>1.0</b>	<b>310</b>	<b>167</b>	<b>477</b>	<b>0.6</b>
Financial assets held for trading	359	475	834	1.0	310	167	477	0.6
Public sector debt securities	344	5	349	0.4	297	10	307	0.4
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	15	470	485	0.6	13	157	170	0.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>127</b>	<b>1,066</b>	<b>1,193</b>	<b>1.4</b>	<b>120</b>	<b>1,952</b>	<b>2,071</b>	<b>2.4</b>
<b>Money Market Securities</b>	<b>0</b>	<b>23</b>	<b>23</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	23	23	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>9,714</b>	<b>5,455</b>	<b>15,169</b>	<b>17.7</b>	<b>14,002</b>	<b>6,394</b>	<b>20,396</b>	<b>23.8</b>
Securities representing a share in capital	7	0	7	0.0	8	0	8	0.0
Public sector debt securities	9,707	4,079	13,787	16.1	13,994	4,098	18,091	21.1
Other marketable securities	0	1,375	1,375	1.6	0	2,296	2,296	2.7
<b>Loans</b>	<b>31,131</b>	<b>17,374</b>	<b>48,505</b>	<b>56.7</b>	<b>28,503</b>	<b>13,271</b>	<b>41,774</b>	<b>48.7</b>
Loans	31,131	17,374	48,505	56.7	28,503	13,271	41,774	48.7
Loans granted to the Banks risk group	219	539	758	0.9	169	386	555	0.6
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	30,912	16,835	47,747	55.8	28,335	12,884	41,219	48.1
Loans under follow-up	1,023	27	1,050	1.2	1,532	33	1,566	1.8
Specific provisions (-)	1,023	27	1,050	1.2	1,532	33	1,566	1.8
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>7,122</b>	<b>7</b>	<b>7,129</b>	<b>8.3</b>	<b>8,840</b>	<b>8</b>	<b>8,848</b>	<b>10.3</b>
Public sector debt securities	7,118	0	7,118	8.3	8,836	0	8,836	10.3
Other marketable securities	4	7	11	0.0	4	8	12	0.0
<b>Investments and Associates (Net)</b>	<b>394</b>	<b>0</b>	<b>394</b>	<b>0.5</b>	<b>483</b>	<b>0</b>	<b>483</b>	<b>0.6</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	394	0	394	0.5	483	0	483	0.6
Financial investments and associates	45	0	45	0.1	57	0	57	0.1
Non-financial investments and associates	349	0	349	0.4	426	0	426	0.5
<b>Subsidiaries (Net)</b>	<b>2,820</b>	<b>108</b>	<b>2,928</b>	<b>3.4</b>	<b>3,564</b>	<b>27</b>	<b>3,591</b>	<b>4.2</b>
Financial subsidiaries	1,146	108	1,254	1.5	1,789	27	1,816	2.1
Non-financial subsidiaries	1,674	0	1,674	2.0	1,774	0	1,774	2.1
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>983</b>	<b>2</b>	<b>985</b>	<b>1.2</b>	<b>1,190</b>	<b>2</b>	<b>1,191</b>	<b>1.4</b>
<b>Intangible Assets (Net)</b>	<b>34</b>	<b>0</b>	<b>34</b>	<b>0.0</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	34	0	34	0.0	21	0	21	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>259</b>	<b>0</b>	<b>259</b>	<b>0.3</b>	<b>465</b>	<b>0</b>	<b>465</b>	<b>0.5</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	259	0	259	0.3	465	0	465	0.5
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>32</b>	<b>0</b>	<b>32</b>	<b>0.0</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>0.0</b>
<b>Other Assets</b>	<b>465</b>	<b>367</b>	<b>832</b>	<b>1.0</b>	<b>474</b>	<b>346</b>	<b>821</b>	<b>1.0</b>
<b>Total Assets</b>	<b>56,121</b>	<b>29,468</b>	<b>85,589</b>	<b>100.0</b>	<b>60,603</b>	<b>25,113</b>	<b>85,716</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		Distr.	TC	FC	
<b>Deposits</b>	<b>31,941</b>	<b>20,107</b>	<b>52,048</b>	<b>60.8</b>	<b>38,756</b>	<b>18,645</b>	<b>57,401</b>	<b>67.0</b>
Deposits held by the Banks risk group	891	1,071	1,962	2.3	1,363	868	2,231	2.6
Other	31,049	19,037	50,086	58.5	37,393	17,777	55,170	64.4
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>242</b>	<b>212</b>	<b>454</b>	<b>0.5</b>	<b>256</b>	<b>211</b>	<b>466</b>	<b>0.5</b>
<b>Funds Borrowed</b>	<b>112</b>	<b>5,790</b>	<b>5,902</b>	<b>6.9</b>	<b>72</b>	<b>5,158</b>	<b>5,231</b>	<b>6.1</b>
<b>Money Market Takings</b>	<b>7,195</b>	<b>3,108</b>	<b>10,303</b>	<b>12.0</b>	<b>4,168</b>	<b>2,439</b>	<b>6,607</b>	<b>7.7</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	7,195	3,108	10,303	12.0	4,168	2,439	6,607	7.7
<b>Marketable Securities Issued (Net)</b>	<b>1,497</b>	<b>505</b>	<b>2,002</b>	<b>2.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	958	0	958	1.1	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	540	505	1,044	1.2	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>1,534</b>	<b>235</b>	<b>1,769</b>	<b>2.1</b>	<b>1,478</b>	<b>180</b>	<b>1,658</b>	<b>1.9</b>
<b>Other External Resources</b>	<b>429</b>	<b>769</b>	<b>1,198</b>	<b>1.4</b>	<b>299</b>	<b>394</b>	<b>694</b>	<b>0.8</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	2	2	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>2,213</b>	<b>14</b>	<b>2,226</b>	<b>2.6</b>	<b>2,352</b>	<b>10</b>	<b>2,362</b>	<b>2.8</b>
General provisions	659	0	659	0.8	455	0	455	0.5
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	136	0	136	0.2	143	0	143	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	1,418	14	1,431	1.7	1,754	10	1,764	2.1
<b>Liabilities for Tax</b>	<b>199</b>	<b>0</b>	<b>200</b>	<b>0.2</b>	<b>229</b>	<b>0</b>	<b>229</b>	<b>0.3</b>
Current liabilities for tax	199	0	200	0.2	229	0	229	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>9,415</b>	<b>73</b>	<b>9,488</b>	<b>11.1</b>	<b>11,029</b>	<b>36</b>	<b>11,065</b>	<b>12.9</b>
Paid-in capital	2,382	0	2,382	2.8	2,927	0	2,927	3.4
Supplementary capital	1,583	73	1,655	1.9	2,670	36	2,707	3.2
Share premium	2	0	2	0.0	2	0	2	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	711	73	784	0.9	1,600	36	1,636	1.9
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	14	0	14	0.0	17	0	17	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	855	0	855	1.0	1,051	0	1,051	1.2
Profit reserves	4,038	0	4,038	4.7	3,492	0	3,492	4.1
Legal reserves	872	0	872	1.0	939	0	939	1.1
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	3,119	0	3,119	3.6	2,563	0	2,563	3.0
Other profit reserves	48	0	48	0.1	-10	0	-10	0.0
Profit or loss	1,412	0	1,412	1.6	1,940	0	1,940	2.3
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	1,412	0	1,412	1.6	1,940	0	1,940	2.3
<b>Total Liabilities</b>	<b>54,777</b>	<b>30,812</b>	<b>85,589</b>	<b>100.0</b>	<b>58,640</b>	<b>27,076</b>	<b>85,716</b>	<b>100.0</b>

# Türkiye İş Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>5,262</b>	<b>8,423</b>	<b>13,685</b>	<b>4,254</b>	<b>5,685</b>	<b>9,939</b>
Letters of guarantee	5,250	4,905	10,155	4,251	3,310	7,561
Bank acceptances	2	261	263	3	135	138
Letters of credit	0	2,737	2,737	0	2,020	2,020
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	199	199	0	20	20
Other guarantees and warranties	11	320	331	1	200	201
<b>Commitments</b>	<b>61,093</b>	<b>4,739</b>	<b>65,833</b>	<b>14,830</b>	<b>3,423</b>	<b>18,254</b>
Irrevocable commitments	13,036	4,628	17,664	14,830	3,404	18,235
Revocable commitments	48,058	111	48,169	0	19	19
<b>Derivative Financial Instruments</b>	<b>9,069</b>	<b>25,054</b>	<b>34,123</b>	<b>7,707</b>	<b>19,092</b>	<b>26,799</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	9,069	25,054	34,123	7,707	19,092	26,799
<b>Custody and Pledged Securities</b>	<b>72,303</b>	<b>20,283</b>	<b>92,586</b>	<b>66,835</b>	<b>14,088</b>	<b>80,923</b>
Items held in Custody	23,283	3,968	27,251	20,832	3,407	24,239
Pledged Items	49,020	16,315	65,335	46,003	10,681	56,684
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>147,727</b>	<b>58,499</b>	<b>206,226</b>	<b>93,627</b>	<b>42,288</b>	<b>135,915</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>5,770</b>	<b>6,372</b>
Interest on loans	3,777	3,868
Interest received from reserve deposits	0	0
Interest received from banks	9	97
Interest received from money market transactions	0	4
Interest received from marketable securities portfolio	1,970	2,385
Other interest income	14	19
<b>Interest Expenses</b>	<b>3,355</b>	<b>3,392</b>
Interest on deposits	2,635	2,770
Interest on money market transactions	121	332
Interest on funds borrowed	468	283
Interest on securities issued	110	0
Other interest expenses	20	7
<b>Net Interest Income/Expenses</b>	<b>2,415</b>	<b>2,980</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>756</b>	<b>804</b>
Fees and commissions received	844	879
Fees and commissions paid	88	75
<b>Dividend Income</b>	<b>294</b>	<b>240</b>
<b>Trading Profit/Loss (net)</b>	<b>162</b>	<b>88</b>
Profit/loss on trading account securities	61	335
Profit/losses on derivative financial transactions	176	-46
Foreign exchange profit/loss	-75	-201
<b>Other Operating Income</b>	<b>694</b>	<b>1,021</b>
<b>Total Operating Income/Expenses</b>	<b>4,322</b>	<b>5,132</b>
Provision for Loan Losses or other Receivables (-)	733	738
Specific provisions of banks loans and other receivables*	316	500
General provision expenses*	289	152
Other Operating Expenses (-)	1,843	2,083
Personnel Expenses*	963	1,057
<b>Net Operating Profit/Loss</b>	<b>1,746</b>	<b>2,311</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>1,746</b>	<b>2,311</b>
Provisions for Taxes on Income from Continuing Operations (±)	-334	-371
<b>Net Profit/Loss from Continuing Operations</b>	<b>1,412</b>	<b>1,940</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>1,412</b>	<b>1,940</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	14.1	17.5
Shareholders' Equity / Total Assets	11.1	12.9
(Shareholders' Equity - Permanent Assets) / Total Assets	6.0	6.7
Net On Balance Sheet Position / Total Shareholders' Equity	3.9	-5.1
Net On and Off Balance Sheet Position / Total Shareholders' Equity	6.2	5.1
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	65.6	70.7
TC Liabilities / Total Liabilities	64.0	68.4
FC Assets / FC Liabilities	95.6	92.8
TC Deposits / Total Deposits	61.4	67.5
TC Loans / Total Loans and Receivables	64.2	68.2
Total Deposits / Total Assets	60.8	67.0
Funds Borrowed / Total Assets	6.9	6.1
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	27.0	34.7
Total Loans and Receivables / Total Assets	56.7	48.7
Total Loans and Receivables / Total Deposits	93.2	72.8
Loans Under Follow-up (gross) / Total Loans and Receivables	2.2	3.7
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	5.1	6.2
Consumer Loans / Total Loans and Receivables	27.5	30.3
<b>Liquidity</b>		
Liquid Assets / Total Assets	28.6	33.2
Liquid Assets / Short-term Liabilities	47.3	55.7
TC Liquid Assets / Total Assets	15.1	19.9
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.6	2.3
Net Profit/Losses / Total Shareholders' Equity	14.9	17.5
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.0	2.7
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.5	2.9
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	48.6	48.3
Non-interest Income (net) / Total Assets	2.2	2.5
Other Operating Expenses / Total Assets	2.2	2.4
Personnel Expenses / Other Operating Expenses	52.3	50.7
Non-interest Income (net) / Other Operating Expenses	103.5	103.3

# Yapı ve Kredi Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>2,463</b>	<b>2,691</b>	<b>5,154</b>	<b>9.0</b>	<b>1,664</b>	<b>2,176</b>	<b>3,839</b>	<b>7.0</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>184</b>	<b>53</b>	<b>237</b>	<b>0.4</b>	<b>506</b>	<b>68</b>	<b>574</b>	<b>1.0</b>
Financial assets held for trading	184	53	237	0.4	506	68	574	1.0
Public sector debt securities	74	15	88	0.2	104	40	144	0.3
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	110	37	147	0.3	402	28	430	0.8
Other marketable securities	0	1	1	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>70</b>	<b>890</b>	<b>960</b>	<b>1.7</b>	<b>45</b>	<b>647</b>	<b>692</b>	<b>1.3</b>
<b>Money Market Securities</b>	<b>1,112</b>	<b>20</b>	<b>1,132</b>	<b>2.0</b>	<b>617</b>	<b>0</b>	<b>617</b>	<b>1.1</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	20	20	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	1,112	0	1,112	1.9	617	0	617	1.1
<b>Financial Assets Available for Sale (Net)</b>	<b>3,172</b>	<b>564</b>	<b>3,736</b>	<b>6.5</b>	<b>2,657</b>	<b>551</b>	<b>3,208</b>	<b>5.8</b>
Securities representing a share in capital	2	0	2	0.0	2	0	2	0.0
Public sector debt securities	2,429	393	2,822	4.9	1,969	352	2,321	4.2
Other marketable securities	740	172	912	1.6	687	199	885	1.6
<b>Loans</b>	<b>23,685</b>	<b>12,198</b>	<b>35,883</b>	<b>62.7</b>	<b>22,486</b>	<b>11,733</b>	<b>34,219</b>	<b>62.1</b>
Loans	23,384	12,110	35,494	62.0	22,230	11,712	33,942	61.6
Loans granted to the Banks risk group	197	452	649	1.1	470	185	655	1.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	23,187	11,658	34,845	60.9	21,760	11,528	33,287	60.4
Loans under follow-up	972	129	1,101	1.9	1,149	61	1,210	2.2
Specific provisions (-)	671	41	712	1.2	892	41	933	1.7
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>1,815</b>	<b>4,823</b>	<b>6,637</b>	<b>11.6</b>	<b>3,411</b>	<b>4,738</b>	<b>8,149</b>	<b>14.8</b>
Public sector debt securities	1,815	4,823	6,637	11.6	3,411	4,738	8,149	14.8
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>2</b>	<b>23</b>	<b>25</b>	<b>0.0</b>	<b>3</b>	<b>28</b>	<b>31</b>	<b>0.1</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	2	23	25	0.0	3	28	31	0.1
Financial investments and associates	2	23	25	0.0	3	28	31	0.1
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>737</b>	<b>216</b>	<b>954</b>	<b>1.7</b>	<b>906</b>	<b>258</b>	<b>1,164</b>	<b>2.1</b>
Financial subsidiaries	736	216	952	1.7	904	258	1,163	2.1
Non-financial subsidiaries	1	0	1	0.0	1	0	1	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.0</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	10	0	10	0.0	16	0	16	0.0
Financial joint ventures	10	0	10	0.0	16	0	16	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>200</b>	<b>0</b>	<b>200</b>	<b>0.3</b>	<b>22</b>	<b>2</b>	<b>25</b>	<b>0.0</b>
Fair value hedges	196	0	196	0.3	22	0	22	0.0
Cash flow hedges	4	0	4	0.0	0	2	2	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>534</b>	<b>0</b>	<b>534</b>	<b>0.9</b>	<b>719</b>	<b>0</b>	<b>719</b>	<b>1.3</b>
<b>Intangible Assets (Net)</b>	<b>668</b>	<b>0</b>	<b>668</b>	<b>1.2</b>	<b>800</b>	<b>0</b>	<b>800</b>	<b>1.5</b>
Goodwill	519	0	519	0.9	637	0	637	1.2
Other	149	0	149	0.3	163	0	163	0.3
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>125</b>	<b>0</b>	<b>125</b>	<b>0.2</b>	<b>140</b>	<b>0</b>	<b>140</b>	<b>0.3</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	125	0	125	0.2	140	0	140	0.3
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>53</b>	<b>0</b>	<b>53</b>	<b>0.1</b>	<b>52</b>	<b>0</b>	<b>52</b>	<b>0.1</b>
<b>Other Assets</b>	<b>286</b>	<b>635</b>	<b>922</b>	<b>1.6</b>	<b>356</b>	<b>534</b>	<b>890</b>	<b>1.6</b>
<b>Total Assets</b>	<b>35,118</b>	<b>22,113</b>	<b>57,231</b>	<b>100.0</b>	<b>34,400</b>	<b>20,735</b>	<b>55,135</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		Distr.	TC	FC	
<b>Deposits</b>	<b>18,549</b>	<b>15,078</b>	<b>33,627</b>	<b>58.8</b>	<b>21,036</b>	<b>13,254</b>	<b>34,290</b>	<b>62.2</b>
Deposits held by the Banks risk group	1,934	1,939	3,873	6.8	2,664	1,791	4,455	8.1
Other	16,614	13,139	29,754	52.0	18,372	11,463	29,835	54.1
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>208</b>	<b>42</b>	<b>250</b>	<b>0.4</b>	<b>189</b>	<b>28</b>	<b>217</b>	<b>0.4</b>
<b>Funds Borrowed</b>	<b>401</b>	<b>6,864</b>	<b>7,265</b>	<b>12.7</b>	<b>629</b>	<b>4,816</b>	<b>5,445</b>	<b>9.9</b>
<b>Money Market Takings</b>	<b>478</b>	<b>2,654</b>	<b>3,133</b>	<b>5.5</b>	<b>29</b>	<b>1,896</b>	<b>1,925</b>	<b>3.5</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	478	2,654	3,133	5.5	29	1,896	1,925	3.5
<b>Marketable Securities Issued (Net)</b>	<b>580</b>	<b>0</b>	<b>580</b>	<b>1.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	504	0	504	0.9	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	76	0	76	0.1	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>2,015</b>	<b>319</b>	<b>2,334</b>	<b>4.1</b>	<b>2,121</b>	<b>440</b>	<b>2,562</b>	<b>4.6</b>
<b>Other External Resources</b>	<b>384</b>	<b>436</b>	<b>821</b>	<b>1.4</b>	<b>455</b>	<b>204</b>	<b>659</b>	<b>1.2</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>0.0</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>0.0</b>
Finance leasing payables	0	16	16	0.0	0	11	11	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	1	1	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>33</b>	<b>233</b>	<b>266</b>	<b>0.5</b>	<b>229</b>	<b>66</b>	<b>295</b>	<b>0.5</b>
Fair value hedges	10	0	10	0.0	204	0	204	0.4
Cash flow hedges	23	233	256	0.4	25	66	91	0.2
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>1,043</b>	<b>231</b>	<b>1,274</b>	<b>2.2</b>	<b>1,238</b>	<b>244</b>	<b>1,483</b>	<b>2.7</b>
General provisions	355	197	552	1.0	339	194	533	1.0
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	97	0	97	0.2	105	0	105	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	592	34	626	1.1	794	50	844	1.5
<b>Liabilities for Tax</b>	<b>136</b>	<b>0</b>	<b>136</b>	<b>0.2</b>	<b>166</b>	<b>0</b>	<b>166</b>	<b>0.3</b>
Current liabilities for tax	136	0	136	0.2	166	0	166	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>1,336</b>	<b>1,336</b>	<b>2.3</b>	<b>0</b>	<b>1,372</b>	<b>1,372</b>	<b>2.5</b>
<b>Shareholders' Equity</b>	<b>6,379</b>	<b>-184</b>	<b>6,194</b>	<b>10.8</b>	<b>6,716</b>	<b>-5</b>	<b>6,710</b>	<b>12.2</b>
Paid-in capital	2,301	0	2,301	4.0	2,827	0	2,827	5.1
Supplementary capital	342	-184	158	0.3	466	-5	460	0.8
Share premium	288	0	288	0.5	354	0	354	0.6
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-68	23	-44	-0.1	66	55	120	0.2
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	44	-208	-163	-0.3	-6	-60	-66	-0.1
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	78	0	78	0.1	53	0	53	0.1
Profit reserves	2,751	0	2,751	4.8	2,083	0	2,083	3.8
Legal reserves	141	0	141	0.2	107	0	107	0.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	2,610	0	2,610	4.6	1,976	0	1,976	3.6
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	983	0	983	1.7	1,340	0	1,340	2.4
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	983	0	983	1.7	1,340	0	1,340	2.4
<b>Total Liabilities</b>	<b>30,207</b>	<b>27,023</b>	<b>57,231</b>	<b>100.0</b>	<b>32,809</b>	<b>22,327</b>	<b>55,135</b>	<b>100.0</b>

# Yapı ve Kredi Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>5,662</b>	<b>8,174</b>	<b>13,836</b>	<b>5,072</b>	<b>7,587</b>	<b>12,658</b>
Letters of guarantee	5,264	4,635	9,899	5,060	4,573	9,633
Bank acceptances	0	84	84	0	108	108
Letters of credit	7	2,580	2,587	8	2,533	2,541
Prefinancing given as guarantee	0	1	1	0	1	1
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	391	874	1,265	4	372	375
<b>Commitments</b>	<b>26,737</b>	<b>16,059</b>	<b>42,796</b>	<b>12,881</b>	<b>1,789</b>	<b>14,670</b>
Irrevocable commitments	12,556	3,615	16,171	12,598	1,789	14,387
Revocable commitments	14,181	12,444	26,624	283	0	283
<b>Derivative Financial Instruments</b>	<b>10,503</b>	<b>33,740</b>	<b>44,243</b>	<b>12,462</b>	<b>25,756</b>	<b>38,218</b>
Derivative finan. instruments held for hedging	4,815	15,644	20,458	2,242	6,112	8,353
Trading transactions	5,688	18,096	23,784	10,221	19,644	29,865
<b>Custody and Pledged Securities</b>	<b>53,577</b>	<b>14,608</b>	<b>68,184</b>	<b>65,014</b>	<b>13,189</b>	<b>78,204</b>
Items held in Custody	25,156	2,261	27,418	38,236	2,398	40,634
Pledged Items	27,827	12,004	39,830	26,212	10,406	36,618
Accepted independent guaran. and warran.	594	342	936	566	386	952
<b>Total Off Balance Sheet Commitments</b>	<b>96,479</b>	<b>72,580</b>	<b>169,059</b>	<b>95,429</b>	<b>48,321</b>	<b>143,750</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>3,788</b>	<b>3,786</b>
Interest on loans	2,967	2,957
Interest received from reserve deposits	0	38
Interest received from banks	15	18
Interest received from money market transactions	17	29
Interest received from marketable securities portfolio	788	744
Other interest income	1	1
<b>Interest Expenses</b>	<b>2,036</b>	<b>1,705</b>
Interest on deposits	1,623	1,481
Interest on money market transactions	237	189
Interest on funds borrowed	138	28
Interest on securities issued	26	0
Other interest expenses	12	7
<b>Net Interest Income/Expenses</b>	<b>1,752</b>	<b>2,081</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>967</b>	<b>1,038</b>
Fees and commissions received	1,142	1,204
Fees and commissions paid	175	166
<b>Dividend Income</b>	<b>68</b>	<b>101</b>
<b>Trading Profit/Loss (net)</b>	<b>-135</b>	<b>-43</b>
Profit/loss on trading account securities	15	47
Profit/losses on derivative financial transactions	-264	-349
Foreign exchange profit/loss	114	258
<b>Other Operating Income</b>	<b>430</b>	<b>785</b>
<b>Total Operating Income/Expenses</b>	<b>3,082</b>	<b>3,962</b>
Provision for Loan Losses or other Receivables (-)	411	704
Specific provisions of banks loans and other receivables*	241	630
General provision expenses*	130	47
Other Operating Expenses (-)	1,424	1,618
Personnel Expenses*	603	644
<b>Net Operating Profit/Loss</b>	<b>1,247</b>	<b>1,639</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>1,247</b>	<b>1,639</b>
Provisions for Taxes on Income from Continuing Operations (±)	-263	-299
<b>Net Profit/Loss from Continuing Operations</b>	<b>983</b>	<b>1,340</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>983</b>	<b>1,340</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	14.7	16.1
Shareholders' Equity / Total Assets	10.8	12.2
(Shareholders' Equity - Permanent Assets) / Total Assets	6.2	6.6
Net On Balance Sheet Position / Total Shareholders' Equity	-46.7	0.3
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-6.6	-3.0
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	61.4	62.4
TC Liabilities / Total Liabilities	52.8	59.5
FC Assets / FC Liabilities	81.8	92.9
TC Deposits / Total Deposits	55.2	61.3
TC Loans / Total Loans and Receivables	66.0	65.7
Total Deposits / Total Assets	58.8	62.2
Funds Borrowed / Total Assets	12.7	9.9
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	18.9	21.7
Total Loans and Receivables / Total Assets	62.7	62.1
Total Loans and Receivables / Total Deposits	106.7	99.8
Loans Under Follow-up (gross) / Total Loans and Receivables	3.1	3.5
Loans Under Follow-up (net) / Total Loans and Receivables	1.1	0.8
Specific Provisions / Loans Under Follow-up	64.7	77.1
Permanent Assets / Total Assets	4.6	5.5
Consumer Loans / Total Loans and Receivables	34.2	33.9
<b>Liquidity</b>		
Liquid Assets / Total Assets	19.6	16.2
Liquid Assets / Short-term Liabilities	36.9	26.3
TC Liquid Assets / Total Assets	12.2	10.0
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.7	2.4
Net Profit/Losses / Total Shareholders' Equity	15.9	20.0
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.2	3.0
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.6	2.6
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	49.0	36.6
Non-interest Income (net) / Total Assets	2.3	3.4
Other Operating Expenses / Total Assets	2.5	2.9
Personnel Expenses / Other Operating Expenses	42.3	39.8
Non-interest Income (net) / Other Operating Expenses	93.4	116.2



## ***Banks Under the Deposit Insurance Fund***

# Birleşik Fon Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	0	0	0.0	0	0	0	0.0
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	149	0	149	34.3	135	0	135	26.2
Financial assets held for trading	149	0	149	34.3	135	0	135	26.2
Public sector debt securities	149	0	149	34.3	135	0	135	26.2
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	118	60	178	40.8	245	59	304	59.1
<b>Money Market Securities</b>	0	0	0	0.0	0	0	0	0.0
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	1	0	1	0.2	2	0	2	0.4
Loans	0	0	0	0.1	1	0	1	0.1
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.1	1	0	1	0.1
Loans under follow-up	18	4	22	5.2	28	5	33	6.5
Specific provisions (-)	18	4	22	5.0	27	5	32	6.2
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	48	0	48	10.9	0	0	0	0.0
Public sector debt securities	48	0	48	10.9	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	28	0	28	6.3	35	0	35	6.8
<b>Intangible Assets (Net)</b>	0	0	0	0.0	0	0	0	0.0
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	5	0	5	1.2	7	0	7	1.3
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	5	0	5	1.2	7	0	7	1.3
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	23	3	27	6.1	29	3	32	6.3
<b>Total Assets</b>	<b>372</b>	<b>63</b>	<b>436</b>	<b>100.0</b>	<b>452</b>	<b>62</b>	<b>514</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>4</b>	<b>7</b>	<b>11</b>	<b>2.6</b>	<b>7</b>	<b>10</b>	<b>17</b>	<b>3.2</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	4	7	11	2.6	7	10	17	3.2
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Money Market Takings</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.3</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	1	0	1	0.2	2	0	2	0.3
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>5</b>	<b>29</b>	<b>34</b>	<b>7.8</b>	<b>5</b>	<b>27</b>	<b>32</b>	<b>6.3</b>
<b>Other External Resources</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.4</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.6</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>34</b>	<b>26</b>	<b>60</b>	<b>13.8</b>	<b>54</b>	<b>27</b>	<b>81</b>	<b>15.8</b>
General provisions	1	0	1	0.3	2	0	2	0.3
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	3	0	3	0.7	3	0	3	0.6
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	29	26	56	12.7	50	27	76	14.9
<b>Liabilities for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.4</b>
Current liabilities for tax	1	0	1	0.2	2	0	2	0.4
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>327</b>	<b>0</b>	<b>327</b>	<b>75.0</b>	<b>377</b>	<b>0</b>	<b>377</b>	<b>73.4</b>
Paid-in capital	244	0	244	56.0	300	0	300	58.2
Supplementary capital	0	0	0	0.0	0	0	0	0.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	9,361	0	9,361	2,149.3	11,500	0	11,500	2,236.2
Legal reserves	14	0	14	3.2	17	0	17	3.4
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	9,347	0	9,347	2,146.1	11,483	0	11,483	2,232.8
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	-9,279	0	-9,279	-2,130.3	-11,422	0	-11,422	-2,221.0
Prior years income/loss	-9,298	0	-9,298	-2,134.7	-11,424	0	-11,424	-2,221.3
Current year income/loss	19	0	19	4.5	1	0	1	0.3
<b>Total Liabilities</b>	<b>373</b>	<b>62</b>	<b>436</b>	<b>100.0</b>	<b>451</b>	<b>64</b>	<b>514</b>	<b>100.0</b>

# Birleşik Fon Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>29</b>	<b>43</b>	<b>72</b>	<b>43</b>	<b>62</b>	<b>105</b>
Letters of guarantee	29	43	72	43	62	105
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>1,395</b>	<b>0</b>	<b>1,395</b>	<b>1,596</b>	<b>0</b>	<b>1,596</b>
Irrevocable commitments	1,395	0	1,395	1,596	0	1,596
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	0	0	0
<b>Custody and Pledged Securities</b>	<b>457</b>	<b>87</b>	<b>544</b>	<b>578</b>	<b>89</b>	<b>667</b>
Items held in Custody	7	2	8	9	2	10
Pledged Items	450	85	535	569	87	656
Accepted independent guaran. and warran.	0	0	1	0	0	1
<b>Total Off Balance Sheet Commitments</b>	<b>1,880</b>	<b>130</b>	<b>2,011</b>	<b>2,217</b>	<b>151</b>	<b>2,368</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>18</b>	<b>25</b>
Interest on loans	1	7
Interest received from reserve deposits	0	0
Interest received from banks	16	17
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	1	0
Other interest income	0	1
<b>Interest Expenses</b>	<b>0</b>	<b>0</b>
Interest on deposits	0	0
Interest on money market transactions	0	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>18</b>	<b>25</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>1</b>	<b>2</b>
Fees and commissions received	2	2
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>10</b>	<b>20</b>
Profit/loss on trading account securities	9	19
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	1	0
<b>Other Operating Income</b>	<b>18</b>	<b>28</b>
<b>Total Operating Income/Expenses</b>	<b>48</b>	<b>75</b>
Provision for Loan Losses or other Receivables (-)	7	54
Specific provisions of banks loans and other receivables*	2	6
General provision expenses*	0	0
Other Operating Expenses (-)	18	20
Personnel Expenses*	9	11
<b>Net Operating Profit/Loss</b>	<b>23</b>	<b>1</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>23</b>	<b>1</b>
Provisions for Taxes on Income from Continuing Operations (±)	-4	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>19</b>	<b>1</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>19</b>	<b>1</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	56.4	50.6
Shareholders' Equity / Total Assets	75.0	73.4
(Shareholders' Equity - Permanent Assets) / Total Assets	68.5	66.4
Net On Balance Sheet Position / Total Shareholders' Equity	0.4	-0.3
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.4	-0.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	85.4	87.9
TC Liabilities / Total Liabilities	85.7	87.6
FC Assets / FC Liabilities	102.1	98.2
TC Deposits / Total Deposits	39.8	40.7
TC Loans / Total Loans and Receivables	100.0	100.0
Total Deposits / Total Assets	2.6	3.2
Funds Borrowed / Total Assets	0.0	0.0
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	45.2	26.2
Total Loans and Receivables / Total Assets	0.2	0.4
Total Loans and Receivables / Total Deposits	9.4	11.3
Loans Under Follow-up (gross) / Total Loans and Receivables	2,133.6	1,786.0
Loans Under Follow-up (net) / Total Loans and Receivables	54.1	72.1
Specific Provisions / Loans Under Follow-up	97.5	96.0
Permanent Assets / Total Assets	6.5	7.1
Consumer Loans / Total Loans and Receivables	45.9	27.9
<b>Liquidity</b>		
Liquid Assets / Total Assets	75.1	85.2
Liquid Assets / Short-term Liabilities	701.5	857.2
TC Liquid Assets / Total Assets	61.3	73.8
<b>Profitability</b>		
Net Profit/Losses / Total Assets	4.5	0.3
Net Profit/Losses / Total Shareholders' Equity	5.9	0.3
Profit/Losses Before Taxes after Continuing Operations / Total Assets	5.3	0.2
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.6	3.7
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	32.8	25.2
Non-interest Income (net) / Total Assets	6.8	9.7
Other Operating Expenses / Total Assets	4.0	3.9
Personnel Expenses / Other Operating Expenses	52.5	52.5
Non-interest Income (net) / Other Operating Expenses	169.3	249.0



## ***Foreign Banks***

# Arap Türk Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>13</b>	<b>114</b>	<b>127</b>	<b>8.0</b>	<b>1</b>	<b>46</b>	<b>47</b>	<b>6.3</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>69</b>	<b>15</b>	<b>83</b>	<b>5.2</b>	<b>90</b>	<b>19</b>	<b>109</b>	<b>14.7</b>
Financial assets held for trading	69	15	83	5.2	90	19	109	14.7
Public sector debt securities	60	0	60	3.8	88	0	88	11.9
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	1	0	1	0.2
Other marketable securities	9	15	23	1.5	1	19	20	2.6
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>24</b>	<b>647</b>	<b>671</b>	<b>42.1</b>	<b>1</b>	<b>71</b>	<b>72</b>	<b>9.6</b>
<b>Money Market Securities</b>	<b>102</b>	<b>0</b>	<b>102</b>	<b>6.4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	102	0	102	6.4	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0.0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0.1</b>
Securities representing a share in capital	0	1	1	0.0	0	1	1	0.1
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>205</b>	<b>260</b>	<b>465</b>	<b>29.2</b>	<b>141</b>	<b>181</b>	<b>322</b>	<b>43.5</b>
Loans	205	260	465	29.2	141	181	322	43.5
Loans granted to the Banks risk group	0	111	111	6.9	0	2	2	0.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	205	150	355	22.2	141	180	321	43.2
Loans under follow-up	3	0	3	0.2	4	0	4	0.5
Specific provisions (-)	3	0	3	0.2	4	0	4	0.5
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>33</b>	<b>73</b>	<b>106</b>	<b>6.6</b>	<b>71</b>	<b>75</b>	<b>146</b>	<b>19.7</b>
Public sector debt securities	21	47	68	4.3	42	47	89	12.0
Other marketable securities	12	26	38	2.4	28	29	57	7.7
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>20</b>	<b>0</b>	<b>20</b>	<b>1.3</b>	<b>23</b>	<b>0</b>	<b>23</b>	<b>3.2</b>
Financial subsidiaries	20	0	20	1.3	23	0	23	3.2
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.8</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>1.9</b>
<b>Intangible Assets (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	1	0	1	0.1	1	0	1	0.2
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	1	0	1	0.1	1	0	1	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>4</b>	<b>1</b>	<b>5</b>	<b>0.3</b>	<b>4</b>	<b>1</b>	<b>5</b>	<b>0.7</b>
<b>Total Assets</b>	<b>484</b>	<b>1,111</b>	<b>1,595</b>	<b>100.0</b>	<b>348</b>	<b>394</b>	<b>742</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>129</b>	<b>901</b>	<b>1,030</b>	<b>64.6</b>	<b>53</b>	<b>154</b>	<b>207</b>	<b>28.0</b>
Deposits held by the Banks risk group	87	633	720	45.1	0	18	18	2.4
Other	42	268	311	19.5	53	136	190	25.6
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>1</b>	<b>245</b>	<b>246</b>	<b>15.4</b>	<b>0</b>	<b>283</b>	<b>283</b>	<b>38.1</b>
<b>Money Market Takings</b>	<b>108</b>	<b>0</b>	<b>108</b>	<b>6.8</b>	<b>31</b>	<b>0</b>	<b>31</b>	<b>4.1</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	108	0	108	6.8	31	0	31	4.1
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0.1</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.3</b>
<b>Other External Resources</b>	<b>5</b>	<b>2</b>	<b>7</b>	<b>0.4</b>	<b>4</b>	<b>6</b>	<b>10</b>	<b>1.4</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.8</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>1.2</b>
General provisions	5	0	5	0.3	5	0	5	0.7
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	4	0	4	0.2	3	0	3	0.4
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	3	0	3	0.2	0	0	0	0.1
<b>Liabilities for Tax</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Current liabilities for tax	3	0	3	0.2	1	0	1	0.1
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>187</b>	<b>0</b>	<b>187</b>	<b>11.7</b>	<b>199</b>	<b>0</b>	<b>199</b>	<b>26.8</b>
Paid-in capital	127	0	127	8.0	156	0	156	21.0
Supplementary capital	5	0	5	0.3	6	0	6	0.8
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	5	0	5	0.3	6	0	6	0.8
Profit reserves	2	0	2	0.1	2	0	2	0.2
Legal reserves	2	0	2	0.1	2	0	2	0.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	53	0	53	3.4	35	0	35	4.7
Prior years income/loss	28	0	28	1.8	20	0	20	2.7
Current year income/loss	25	0	25	1.6	15	0	15	2.1
<b>Total Liabilities</b>	<b>445</b>	<b>1,150</b>	<b>1,595</b>	<b>100.0</b>	<b>297</b>	<b>445</b>	<b>742</b>	<b>100.0</b>

# Arap Türk Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>37</b>	<b>778</b>	<b>815</b>	<b>4</b>	<b>1,013</b>	<b>1,017</b>
Letters of guarantee	37	658	696	4	810	814
Bank acceptances	0	7	7	0	9	9
Letters of credit	0	112	112	0	194	194
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>4</b>	<b>0</b>	<b>4</b>
Irrevocable commitments	3	0	3	4	0	4
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29</b>	<b>30</b>	<b>59</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	29	30	59
<b>Custody and Pledged Securities</b>	<b>145</b>	<b>191</b>	<b>336</b>	<b>108</b>	<b>236</b>	<b>344</b>
Items held in Custody	134	44	178	98	33	131
Pledged Items	11	147	158	11	203	213
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>185</b>	<b>969</b>	<b>1,154</b>	<b>145</b>	<b>1,279</b>	<b>1,424</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>45</b>	<b>31</b>
Interest on loans	20	16
Interest received from reserve deposits	0	0
Interest received from banks	8	0
Interest received from money market transactions	2	0
Interest received from marketable securities portfolio	15	15
Other interest income	0	0
<b>Interest Expenses</b>	<b>11</b>	<b>3</b>
Interest on deposits	9	1
Interest on money market transactions	1	2
Interest on funds borrowed	1	1
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>33</b>	<b>27</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>24</b>	<b>18</b>
Fees and commissions received	24	18
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>1</b>	<b>2</b>
<b>Trading Profit/Loss (net)</b>	<b>1</b>	<b>-1</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	-2
Foreign exchange profit/loss	1	0
<b>Other Operating Income</b>	<b>1</b>	<b>1</b>
<b>Total Operating Income/Expenses</b>	<b>60</b>	<b>47</b>
Provision for Loan Losses or other Receivables (-)	5	2
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	1	2
Other Operating Expenses (-)	23	26
Personnel Expenses*	15	17
<b>Net Operating Profit/Loss</b>	<b>32</b>	<b>19</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>32</b>	<b>19</b>
Provisions for Taxes on Income from Continuing Operations (±)	-7	-4
<b>Net Profit/Loss from Continuing Operations</b>	<b>25</b>	<b>15</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>25</b>	<b>15</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	23.5	27.7
Shareholders' Equity / Total Assets	11.7	26.8
(Shareholders' Equity - Permanent Assets) / Total Assets	9.6	21.5
Net On Balance Sheet Position / Total Shareholders' Equity	0.2	-15.0
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.2	0.1
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	30.4	46.8
TC Liabilities / Total Liabilities	27.9	40.0
FC Assets / FC Liabilities	96.6	88.6
TC Deposits / Total Deposits	12.5	25.7
TC Loans / Total Loans and Receivables	44.0	43.7
Total Deposits / Total Assets	64.6	28.0
Funds Borrowed / Total Assets	15.4	38.1
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	11.9	34.5
Total Loans and Receivables / Total Assets	29.2	43.5
Total Loans and Receivables / Total Deposits	45.1	155.5
Loans Under Follow-up (gross) / Total Loans and Receivables	0.7	1.2
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	2.1	5.3
Consumer Loans / Total Loans and Receivables	0.0	0.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	61.7	30.7
Liquid Assets / Short-term Liabilities	88.6	76.7
TC Liquid Assets / Total Assets	13.0	12.3
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.6	2.1
Net Profit/Losses / Total Shareholders' Equity	13.6	7.7
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.0	2.6
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.1	3.7
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	55.1	58.5
Non-interest Income (net) / Total Assets	1.7	2.6
Other Operating Expenses / Total Assets	1.4	3.5
Personnel Expenses / Other Operating Expenses	67.2	66.2
Non-interest Income (net) / Other Operating Expenses	117.0	75.9

# Bank Mellat

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	7	94	100	5.4	7	98	105	8.8
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	0	0	0	0.0	100	153	253	21.2
Financial assets held for trading	0	0	0	0.0	77	153	231	19.4
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	77	153	231	19.4
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	22	0	22	1.9
Public sector debt securities	0	0	0	0.0	22	0	22	1.9
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	73	1,294	1,366	72.9	0	0	0	0.0
<b>Money Market Securities</b>	34	0	34	1.8	0	0	0	0.0
Interbank money market placements	34	0	34	1.8	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	45	13	58	3.1	87	14	101	8.4
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	43	0	43	2.3	67	0	67	5.7
Other marketable securities	2	13	15	0.8	20	14	33	2.8
<b>Loans</b>	38	272	310	16.5	6	723	728	61.0
Loans	35	272	307	16.4	5	723	728	61.0
Loans granted to the Banks risk group	11	97	108	5.8	0	273	273	22.9
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	24	175	199	10.6	5	449	455	38.1
Loans under follow-up	4	0	4	0.2	0	0	0	0.0
Specific provisions (-)	1	0	1	0.1	0	0	0	0.0
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	5	0	5	0.2	6	0	6	0.5
<b>Intangible Assets (Net)</b>	0	0	0	0.0	0	0	0	0.0
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	0	0	0	0.0	0	0	0	0.0
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	0	0	0	0.0	0	0	0	0.0
<b>Total Assets</b>	202	1,672	1,874	100.0	205	988	1,193	100.0

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>122</b>	<b>1,515</b>	<b>1,637</b>	<b>87.3</b>	<b>123</b>	<b>178</b>	<b>301</b>	<b>25.2</b>
Deposits held by the Banks risk group	110	1,453	1,564	83.4	108	118	226	18.9
Other	12	62	73	3.9	15	60	75	6.3
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>119</b>	<b>119</b>	<b>6.4</b>	<b>0</b>	<b>27</b>	<b>27</b>	<b>2.3</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>22</b>	<b>22</b>	<b>1.2</b>	<b>22</b>	<b>763</b>	<b>785</b>	<b>65.8</b>
<b>Other External Resources</b>	<b>3</b>	<b>2</b>	<b>5</b>	<b>0.3</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>0.9</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>0.2</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>0.1</b>
General provisions	1	2	3	0.1	0	1	1	0.1
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	0	0	0	0.0	0	0	0	0.0
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	0.0	0	0	0	0.0
<b>Liabilities for Tax</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.2</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.2</b>
Current liabilities for tax	5	0	5	0.2	3	0	3	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>83</b>	<b>0</b>	<b>83</b>	<b>4.4</b>	<b>65</b>	<b>0</b>	<b>65</b>	<b>5.5</b>
Paid-in capital	28	0	28	1.5	35	0	35	2.9
Supplementary capital	0	0	0	0.0	0	0	0	0.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	1	0	1	0.0	1	0	1	0.1
Legal reserves	0	0	0	0.0	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	1	0	1	0.0	1	0	1	0.1
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	55	0	55	2.9	29	0	29	2.4
Prior years income/loss	24	0	24	1.3	12	0	12	1.0
Current year income/loss	31	0	31	1.7	17	0	17	1.4
<b>Total Liabilities</b>	<b>215</b>	<b>1,659</b>	<b>1,874</b>	<b>100.0</b>	<b>215</b>	<b>979</b>	<b>1,193</b>	<b>100.0</b>

# Bank Mellat

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>1</b>	<b>35</b>	<b>36</b>	<b>1</b>	<b>68</b>	<b>69</b>
Letters of guarantee	1	10	11	0	50	50
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	5	5	0	18	18
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	20	20	0	0	0
<b>Commitments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Irrevocable commitments	0	0	0	0	0	0
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	0	0	0
<b>Custody and Pledged Securities</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>
Items held in Custody	0	2	2	0	2	2
Pledged Items	0	0	0	0	0	0
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>1</b>	<b>37</b>	<b>39</b>	<b>1</b>	<b>70</b>	<b>70</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>89</b>	<b>27</b>
Interest on loans	36	19
Interest received from reserve deposits	0	0
Interest received from banks	47	4
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	6	4
Other interest income	0	0
<b>Interest Expenses</b>	<b>58</b>	<b>13</b>
Interest on deposits	54	2
Interest on money market transactions	4	10
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>31</b>	<b>14</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>14</b>	<b>10</b>
Fees and commissions received	14	10
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>2</b>	<b>3</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	2	3
<b>Other Operating Income</b>	<b>0</b>	<b>0</b>
<b>Total Operating Income/Expenses</b>	<b>48</b>	<b>27</b>
Provision for Loan Losses or other Receivables (-)	3	0
Specific provisions of banks loans and other receivables*	1	0
General provision expenses*	2	0
Other Operating Expenses (-)	6	5
Personnel Expenses*	3	3
<b>Net Operating Profit/Loss</b>	<b>39</b>	<b>22</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>39</b>	<b>22</b>
Provisions for Taxes on Income from Continuing Operations (±)	0	-4
<b>Net Profit/Loss from Continuing Operations</b>	<b>39</b>	<b>17</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	-8	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>-8</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>31</b>	<b>17</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	31.8	28.9
Shareholders' Equity / Total Assets	4.4	5.5
(Shareholders' Equity - Permanent Assets) / Total Assets	4.0	5.0
Net On Balance Sheet Position / Total Shareholders' Equity	18.6	18.9
Net On and Off Balance Sheet Position / Total Shareholders' Equity	18.6	18.9
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	10.8	17.2
TC Liabilities / Total Liabilities	11.5	18.0
FC Assets / FC Liabilities	100.8	101.0
TC Deposits / Total Deposits	7.4	41.0
TC Loans / Total Loans and Receivables	12.3	0.8
Total Deposits / Total Assets	87.3	25.2
Funds Borrowed / Total Assets	6.4	2.3
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	3.1	29.6
Total Loans and Receivables / Total Assets	16.5	61.0
Total Loans and Receivables / Total Deposits	18.9	241.9
Loans Under Follow-up (gross) / Total Loans and Receivables	1.3	0.0
Loans Under Follow-up (net) / Total Loans and Receivables	1.0	0.0
Specific Provisions / Loans Under Follow-up	25.7	25.0
Permanent Assets / Total Assets	0.4	0.5
Consumer Loans / Total Loans and Receivables	0.0	0.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	83.2	38.5
Liquid Assets / Short-term Liabilities	456.2	124.6
TC Liquid Assets / Total Assets	8.4	16.2
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.7	1.4
Net Profit/Losses / Total Shareholders' Equity	37.2	26.3
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.1	1.8
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	1.6	1.2
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	62.9	52.1
Non-interest Income (net) / Total Assets	0.9	1.1
Other Operating Expenses / Total Assets	0.3	0.4
Personnel Expenses / Other Operating Expenses	55.7	50.4
Non-interest Income (net) / Other Operating Expenses	284.7	252.7

# Citibank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>36</b>	<b>201</b>	<b>237</b>	<b>6.2</b>	<b>14</b>	<b>116</b>	<b>131</b>	<b>3.2</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>162</b>	<b>17</b>	<b>179</b>	<b>4.7</b>	<b>410</b>	<b>5</b>	<b>415</b>	<b>10.2</b>
Financial assets held for trading	162	17	179	4.7	410	5	415	10.2
Public sector debt securities	146	1	146	3.8	402	1	403	9.9
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	16	17	33	0.9	8	4	12	0.3
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>3</b>	<b>10</b>	<b>13</b>	<b>0.4</b>	<b>803</b>	<b>48</b>	<b>851</b>	<b>20.8</b>
<b>Money Market Securities</b>	<b>1,324</b>	<b>0</b>	<b>1,324</b>	<b>34.6</b>	<b>736</b>	<b>0</b>	<b>736</b>	<b>18.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	1,324	0	1,324	34.6	736	0	736	18.0
<b>Financial Assets Available for Sale (Net)</b>	<b>485</b>	<b>0</b>	<b>485</b>	<b>12.7</b>	<b>321</b>	<b>0</b>	<b>321</b>	<b>7.9</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	485	0	485	12.7	321	0	321	7.9
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>1,139</b>	<b>278</b>	<b>1,418</b>	<b>37.1</b>	<b>1,168</b>	<b>330</b>	<b>1,497</b>	<b>36.6</b>
Loans	1,126	278	1,405	36.7	1,153	330	1,482	36.3
Loans granted to the Banks risk group	0	0	0	0.0	10	0	10	0.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	1,126	278	1,404	36.7	1,143	330	1,472	36.0
Loans under follow-up	171	0	171	4.5	211	0	211	5.2
Specific provisions (-)	158	0	158	4.1	196	0	196	4.8
<b>Factoring Receivables</b>	<b>0</b>	<b>106</b>	<b>106</b>	<b>2.8</b>	<b>20</b>	<b>79</b>	<b>99</b>	<b>2.4</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>0.2</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.1</b>
<b>Intangible Assets (Net)</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.1</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	4	0	4	0.1	6	0	6	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.1</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	4	0	4	0.1	3	0	3	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>42</b>	<b>6</b>	<b>48</b>	<b>1.2</b>	<b>16</b>	<b>5</b>	<b>21</b>	<b>0.5</b>
<b>Total Assets</b>	<b>3,207</b>	<b>619</b>	<b>3,826</b>	<b>100.0</b>	<b>3,503</b>	<b>583</b>	<b>4,087</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>1,833</b>	<b>1,027</b>	<b>2,860</b>	<b>74.7</b>	<b>1,771</b>	<b>1,051</b>	<b>2,822</b>	<b>69.1</b>
Deposits held by the Banks risk group	197	20	217	5.7	134	0	134	3.3
Other	1,636	1,007	2,643	69.1	1,637	1,051	2,688	65.8
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>19</b>	<b>21</b>	<b>40</b>	<b>1.0</b>	<b>9</b>	<b>3</b>	<b>13</b>	<b>0.3</b>
<b>Funds Borrowed</b>	<b>36</b>	<b>0</b>	<b>36</b>	<b>0.9</b>	<b>135</b>	<b>368</b>	<b>503</b>	<b>12.3</b>
<b>Money Market Takings</b>	<b>200</b>	<b>0</b>	<b>200</b>	<b>5.2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	200	0	200	5.2	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>106</b>	<b>1</b>	<b>107</b>	<b>2.8</b>	<b>57</b>	<b>0</b>	<b>58</b>	<b>1.4</b>
<b>Other External Resources</b>	<b>51</b>	<b>5</b>	<b>56</b>	<b>1.5</b>	<b>35</b>	<b>4</b>	<b>38</b>	<b>0.9</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>31</b>	<b>0</b>	<b>31</b>	<b>0.8</b>	<b>43</b>	<b>0</b>	<b>43</b>	<b>1.0</b>
General provisions	22	0	22	0.6	28	0	28	0.7
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	6	0	6	0.2	1	0	1	0.0
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	3	0	3	0.1	13	0	13	0.3
<b>Liabilities for Tax</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.3</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>
Current liabilities for tax	10	0	10	0.3	2	0	2	0.1
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>487</b>	<b>0</b>	<b>487</b>	<b>12.7</b>	<b>608</b>	<b>0</b>	<b>608</b>	<b>14.9</b>
Paid-in capital	18	0	18	0.5	22	0	22	0.5
Supplementary capital	121	0	121	3.2	162	0	162	4.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-9	0	-9	-0.2	2	0	2	0.1
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	130	0	130	3.4	160	0	160	3.9
Profit reserves	346	0	346	9.0	368	0	368	9.0
Legal reserves	5	0	5	0.1	6	0	6	0.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	340	0	340	8.9	361	0	361	8.8
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	3	0	3	0.1	57	0	57	1.4
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	3	0	3	0.1	57	0	57	1.4
<b>Total Liabilities</b>	<b>2,772</b>	<b>1,054</b>	<b>3,826</b>	<b>100.0</b>	<b>2,660</b>	<b>1,426</b>	<b>4,087</b>	<b>100.0</b>

# Citibank A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>184</b>	<b>482</b>	<b>666</b>	<b>244</b>	<b>472</b>	<b>716</b>
Letters of guarantee	184	219	403	244	192	436
Bank acceptances	0	216	216	0	159	159
Letters of credit	0	20	20	0	54	54
Prefinancing given as guarantee	0	4	4	0	33	33
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	23	23	0	33	33
<b>Commitments</b>	<b>25,606</b>	<b>1,313</b>	<b>26,919</b>	<b>1,295</b>	<b>463</b>	<b>1,758</b>
Irrevocable commitments	1,664	1,313	2,977	1,295	463	1,758
Revocable commitments	23,942	0	23,942	0	0	0
<b>Derivative Financial Instruments</b>	<b>1,410</b>	<b>2,685</b>	<b>4,095</b>	<b>999</b>	<b>1,567</b>	<b>2,566</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	1,410	2,685	4,095	999	1,567	2,566
<b>Custody and Pledged Securities</b>	<b>21,685</b>	<b>1,480</b>	<b>23,164</b>	<b>19,677</b>	<b>981</b>	<b>20,658</b>
Items held in Custody	21,601	266	21,867	19,561	262	19,823
Pledged Items	81	860	941	116	719	835
Accepted independent guaran. and warran.	2	354	356	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>48,885</b>	<b>5,959</b>	<b>54,844</b>	<b>22,216</b>	<b>3,482</b>	<b>25,698</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>310</b>	<b>333</b>
Interest on loans	160	204
Interest received from reserve deposits	0	4
Interest received from banks	11	19
Interest received from money market transactions	80	21
Interest received from marketable securities portfolio	56	86
Other interest income	2	0
<b>Interest Expenses</b>	<b>126</b>	<b>115</b>
Interest on deposits	120	109
Interest on money market transactions	4	6
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	2	0
<b>Net Interest Income/Expenses</b>	<b>184</b>	<b>219</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>58</b>	<b>-11</b>
Fees and commissions received	76	3
Fees and commissions paid	17	13
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>-35</b>	<b>15</b>
Profit/loss on trading account securities	-6	23
Profit/losses on derivative financial transactions	-6	2
Foreign exchange profit/loss	-23	-9
<b>Other Operating Income</b>	<b>17</b>	<b>94</b>
<b>Total Operating Income/Expenses</b>	<b>223</b>	<b>317</b>
Provision for Loan Losses or other Receivables (-)	18	35
Specific provisions of banks loans and other receivables*	10	17
General provision expenses*	1	8
Other Operating Expenses (-)	200	209
Personnel Expenses*	89	91
<b>Net Operating Profit/Loss</b>	<b>5</b>	<b>73</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>5</b>	<b>73</b>
Provisions for Taxes on Income from Continuing Operations (±)	-2	-17
<b>Net Profit/Loss from Continuing Operations</b>	<b>3</b>	<b>57</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>3</b>	<b>57</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	16.9	19.5
Shareholders' Equity / Total Assets	12.7	14.9
(Shareholders' Equity - Permanent Assets) / Total Assets	12.1	14.2
Net On Balance Sheet Position / Total Shareholders' Equity	-48.2	-108.4
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-4.5	-4.0
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	83.8	85.7
TC Liabilities / Total Liabilities	72.4	65.1
FC Assets / FC Liabilities	58.7	40.9
TC Deposits / Total Deposits	64.1	62.8
TC Loans / Total Loans and Receivables	80.4	78.0
Total Deposits / Total Assets	74.7	69.1
Funds Borrowed / Total Assets	0.9	12.3
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	17.4	18.0
Total Loans and Receivables / Total Assets	37.1	36.6
Total Loans and Receivables / Total Deposits	49.6	53.1
Loans Under Follow-up (gross) / Total Loans and Receivables	12.1	14.1
Loans Under Follow-up (net) / Total Loans and Receivables	0.9	1.0
Specific Provisions / Loans Under Follow-up	92.3	93.0
Permanent Assets / Total Assets	0.7	0.7
Consumer Loans / Total Loans and Receivables	42.0	40.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	58.5	60.1
Liquid Assets / Short-term Liabilities	82.9	90.5
TC Liquid Assets / Total Assets	52.5	55.9
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.1	1.4
Net Profit/Losses / Total Shareholders' Equity	0.6	9.3
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.1	1.8
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	4.6	4.9
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	78.0	63.4
Non-interest Income (net) / Total Assets	1.0	2.4
Other Operating Expenses / Total Assets	5.2	5.1
Personnel Expenses / Other Operating Expenses	44.5	43.6
Non-interest Income (net) / Other Operating Expenses	19.6	47.1

# Denizbank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>998</b>	<b>1,186</b>	<b>2,184</b>	<b>11.5</b>	<b>244</b>	<b>866</b>	<b>1,110</b>	<b>6.2</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>282</b>	<b>215</b>	<b>497</b>	<b>2.6</b>	<b>216</b>	<b>169</b>	<b>385</b>	<b>2.1</b>
Financial assets held for trading	282	215	497	2.6	216	169	385	2.1
Public sector debt securities	198	1	199	1.0	182	13	195	1.1
Securities representing a share in capital	7	0	7	0.0	1	0	1	0.0
Derivative financial assets held for trading	77	214	291	1.5	34	156	189	1.1
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>218</b>	<b>218</b>	<b>1.1</b>	<b>50</b>	<b>141</b>	<b>192</b>	<b>1.1</b>
<b>Money Market Securities</b>	<b>636</b>	<b>25</b>	<b>661</b>	<b>3.5</b>	<b>794</b>	<b>0</b>	<b>794</b>	<b>4.4</b>
Interbank money market placements	0	25	25	0.1	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	636	0	636	3.3	794	0	794	4.4
<b>Financial Assets Available for Sale (Net)</b>	<b>2,086</b>	<b>36</b>	<b>2,122</b>	<b>11.1</b>	<b>1,901</b>	<b>163</b>	<b>2,064</b>	<b>11.5</b>
Securities representing a share in capital	2	0	2	0.0	3	0	3	0.0
Public sector debt securities	2,084	36	2,120	11.1	1,899	161	2,060	11.5
Other marketable securities	0	0	0	0.0	0	2	2	0.0
<b>Loans</b>	<b>9,260</b>	<b>2,611</b>	<b>11,870</b>	<b>62.3</b>	<b>9,234</b>	<b>2,771</b>	<b>12,005</b>	<b>66.7</b>
Loans	9,140	2,611	11,751	61.7	9,068	2,771	11,839	65.8
Loans granted to the Banks risk group	0	3	3	0.0	93	41	135	0.7
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	9,140	2,608	11,748	61.7	8,975	2,729	11,704	65.1
Loans under follow-up	390	0	390	2.0	600	0	600	3.3
Specific provisions (-)	270	0	270	1.4	434	0	434	2.4
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>417</b>	<b>4</b>	<b>421</b>	<b>2.2</b>	<b>468</b>	<b>56</b>	<b>524</b>	<b>2.9</b>
Public sector debt securities	417	0	417	2.2	468	0	468	2.6
Other marketable securities	0	4	4	0.0	0	56	56	0.3
<b>Investments and Associates (Net)</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.0</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	4	0	4	0.0	3	0	3	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	4	0	4	0.0	3	0	3	0.0
<b>Subsidiaries (Net)</b>	<b>139</b>	<b>236</b>	<b>375</b>	<b>2.0</b>	<b>182</b>	<b>106</b>	<b>288</b>	<b>1.6</b>
Financial subsidiaries	136	236	372	2.0	178	106	284	1.6
Non-financial subsidiaries	3	0	3	0.0	4	0	4	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	1	0	1	0.0	2	0	2	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	1	0	1	0.0	2	0	2	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>101</b>	<b>16</b>	<b>117</b>	<b>0.6</b>	<b>122</b>	<b>7</b>	<b>129</b>	<b>0.7</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	101	16	117	0.6	122	7	129	0.7
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>181</b>	<b>0</b>	<b>181</b>	<b>0.9</b>	<b>182</b>	<b>0</b>	<b>182</b>	<b>1.0</b>
<b>Intangible Assets (Net)</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>0.2</b>	<b>22</b>	<b>0</b>	<b>22</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	35	0	35	0.2	22	0	22	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>20</b>	<b>0</b>	<b>20</b>	<b>0.1</b>	<b>26</b>	<b>0</b>	<b>26</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	20	0	20	0.1	26	0	26	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>197</b>	<b>147</b>	<b>344</b>	<b>1.8</b>	<b>190</b>	<b>73</b>	<b>263</b>	<b>1.5</b>
<b>Total Assets</b>	<b>14,356</b>	<b>4,694</b>	<b>19,050</b>	<b>100.0</b>	<b>13,638</b>	<b>4,351</b>	<b>17,989</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>7,459</b>	<b>3,164</b>	<b>10,623</b>	<b>55.8</b>	<b>6,922</b>	<b>3,349</b>	<b>10,271</b>	<b>57.1</b>
Deposits held by the Banks risk group	367	134	501	2.6	175	91	267	1.5
Other	7,093	3,030	10,122	53.1	6,747	3,258	10,005	55.6
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>50</b>	<b>182</b>	<b>232</b>	<b>1.2</b>	<b>38</b>	<b>76</b>	<b>114</b>	<b>0.6</b>
<b>Funds Borrowed</b>	<b>244</b>	<b>3,208</b>	<b>3,452</b>	<b>18.1</b>	<b>276</b>	<b>3,520</b>	<b>3,796</b>	<b>21.1</b>
<b>Money Market Takings</b>	<b>457</b>	<b>25</b>	<b>482</b>	<b>2.5</b>	<b>17</b>	<b>0</b>	<b>17</b>	<b>0.1</b>
Interbank money market takings	0	25	25	0.1	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	457	0	457	2.4	17	0	17	0.1
<b>Marketable Securities Issued (Net)</b>	<b>218</b>	<b>0</b>	<b>218</b>	<b>1.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	203	0	203	1.1	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	14	0	14	0.1	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>254</b>	<b>81</b>	<b>335</b>	<b>1.8</b>	<b>242</b>	<b>116</b>	<b>358</b>	<b>2.0</b>
<b>Other External Resources</b>	<b>267</b>	<b>447</b>	<b>714</b>	<b>3.7</b>	<b>244</b>	<b>186</b>	<b>430</b>	<b>2.4</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.0</b>	<b>15</b>	<b>1</b>	<b>17</b>	<b>0.1</b>
Finance leasing payables	6	0	6	0.0	16	1	18	0.1
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	1	0	1	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>40</b>	<b>3</b>	<b>43</b>	<b>0.2</b>	<b>111</b>	<b>7</b>	<b>117</b>	<b>0.7</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	40	3	43	0.2	111	7	117	0.7
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>271</b>	<b>4</b>	<b>275</b>	<b>1.4</b>	<b>289</b>	<b>4</b>	<b>293</b>	<b>1.6</b>
General provisions	155	0	155	0.8	119	0	119	0.7
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	28	0	28	0.1	26	0	26	0.1
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	88	4	92	0.5	144	4	148	0.8
<b>Liabilities for Tax</b>	<b>81</b>	<b>0</b>	<b>81</b>	<b>0.4</b>	<b>33</b>	<b>0</b>	<b>33</b>	<b>0.2</b>
Current liabilities for tax	81	0	81	0.4	33	0	33	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>497</b>	<b>497</b>	<b>2.6</b>	<b>0</b>	<b>501</b>	<b>501</b>	<b>2.8</b>
<b>Shareholders' Equity</b>	<b>2,092</b>	<b>0</b>	<b>2,092</b>	<b>11.0</b>	<b>2,028</b>	<b>15</b>	<b>2,043</b>	<b>11.4</b>
Paid-in capital	379	0	379	2.0	466	0	466	2.6
Supplementary capital	131	0	131	0.7	190	15	205	1.1
Share premium	52	0	52	0.3	64	0	64	0.4
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-8	2	-6	0.0	71	19	90	0.5
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	-13	-2	-15	-0.1	-67	-4	-71	-0.4
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	100	0	100	0.5	123	0	123	0.7
Profit reserves	1,111	0	1,111	5.8	1,065	0	1,065	5.9
Legal reserves	55	0	55	0.3	52	0	52	0.3
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	1,051	0	1,051	5.5	1,009	0	1,009	5.6
Other profit reserves	5	0	5	0.0	3	0	3	0.0
Profit or loss	470	0	470	2.5	307	0	307	1.7
Prior years income/loss	7	0	7	0.0	9	0	9	0.1
Current year income/loss	463	0	463	2.4	298	0	298	1.7
<b>Total Liabilities</b>	<b>11,437</b>	<b>7,612</b>	<b>19,050</b>	<b>100.0</b>	<b>10,215</b>	<b>7,775</b>	<b>17,989</b>	<b>100.0</b>

# Denizbank A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>2,094</b>	<b>3,065</b>	<b>5,159</b>	<b>1,915</b>	<b>2,946</b>	<b>4,861</b>
Letters of guarantee	2,093	1,968	4,061	1,913	1,606	3,519
Bank acceptances	1	145	146	0	115	115
Letters of credit	0	813	813	2	1,046	1,048
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	139	139	0	179	179
<b>Commitments</b>	<b>4,815</b>	<b>2,327</b>	<b>7,142</b>	<b>17,319</b>	<b>16,348</b>	<b>33,667</b>
Irrevocable commitments	4,804	2,327	7,131	3,577	4,376	7,954
Revocable commitments	11	0	11	13,742	11,972	25,713
<b>Derivative Financial Instruments</b>	<b>4,906</b>	<b>17,484</b>	<b>22,390</b>	<b>4,782</b>	<b>12,143</b>	<b>16,925</b>
Derivative finan. instruments held for hedging	341	624	965	554	1,040	1,595
Trading transactions	4,565	16,860	21,424	4,227	11,103	15,330
<b>Custody and Pledged Securities</b>	<b>44,450</b>	<b>13,423</b>	<b>57,872</b>	<b>37,461</b>	<b>10,957</b>	<b>48,418</b>
Items held in Custody	5,266	449	5,716	4,983	423	5,407
Pledged Items	39,065	12,907	51,972	32,377	10,468	42,845
Accepted independent guaran. and warran.	119	66	185	101	66	167
<b>Total Off Balance Sheet Commitments</b>	<b>56,264</b>	<b>36,299</b>	<b>92,563</b>	<b>61,478</b>	<b>42,394</b>	<b>103,872</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>1,626</b>	<b>1,603</b>
Interest on loans	1,323	1,280
Interest received from reserve deposits	0	11
Interest received from banks	5	3
Interest received from money market transactions	17	11
Interest received from marketable securities portfolio	273	283
Other interest income	8	15
<b>Interest Expenses</b>	<b>736</b>	<b>571</b>
Interest on deposits	594	475
Interest on money market transactions	101	78
Interest on funds borrowed	23	4
Interest on securities issued	13	0
Other interest expenses	5	14
<b>Net Interest Income/Expenses</b>	<b>890</b>	<b>1,032</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>200</b>	<b>184</b>
Fees and commissions received	285	251
Fees and commissions paid	85	66
<b>Dividend Income</b>	<b>6</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>-125</b>	<b>-113</b>
Profit/loss on trading account securities	8	21
Profit/losses on derivative financial transactions	-63	-206
Foreign exchange profit/loss	-70	71
<b>Other Operating Income</b>	<b>242</b>	<b>207</b>
<b>Total Operating Income/Expenses</b>	<b>1,213</b>	<b>1,309</b>
Provision for Loan Losses or other Receivables (-)	228	306
Specific provisions of banks loans and other receivables*	154	237
General provision expenses*	58	31
Other Operating Expenses (-)	648	624
Personnel Expenses*	317	299
<b>Net Operating Profit/Loss</b>	<b>337</b>	<b>379</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>337</b>	<b>379</b>
Provisions for Taxes on Income from Continuing Operations (±)	-80	-82
<b>Net Profit/Loss from Continuing Operations</b>	<b>257</b>	<b>298</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>216</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	-11	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>205</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>463</b>	<b>298</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	15.6	16.4
Shareholders' Equity / Total Assets	11.0	11.4
(Shareholders' Equity - Permanent Assets) / Total Assets	7.2	7.7
Net On Balance Sheet Position / Total Shareholders' Equity	-96.1	-122.0
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-2.5	10.2
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	75.4	75.8
TC Liabilities / Total Liabilities	60.0	56.8
FC Assets / FC Liabilities	61.7	56.0
TC Deposits / Total Deposits	70.2	67.4
TC Loans / Total Loans and Receivables	78.0	76.9
Total Deposits / Total Assets	55.8	57.1
Funds Borrowed / Total Assets	18.1	21.1
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	16.6	17.2
Total Loans and Receivables / Total Assets	62.3	66.7
Total Loans and Receivables / Total Deposits	111.7	116.9
Loans Under Follow-up (gross) / Total Loans and Receivables	3.3	5.0
Loans Under Follow-up (net) / Total Loans and Receivables	1.0	1.4
Specific Provisions / Loans Under Follow-up	69.3	72.3
Permanent Assets / Total Assets	3.8	3.7
Consumer Loans / Total Loans and Receivables	38.5	33.1
<b>Liquidity</b>		
Liquid Assets / Total Assets	29.8	25.3
Liquid Assets / Short-term Liabilities	58.7	50.5
TC Liquid Assets / Total Assets	21.0	17.8
<b>Profitability</b>		
Net Profit/Losses / Total Assets	2.4	1.7
Net Profit/Losses / Total Shareholders' Equity	22.1	14.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.8	2.1
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.9	4.4
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	60.6	60.7
Non-interest Income (net) / Total Assets	1.7	1.5
Other Operating Expenses / Total Assets	3.4	3.5
Personnel Expenses / Other Operating Expenses	48.9	48.0
Non-interest Income (net) / Other Operating Expenses	49.9	44.5

# Deutsche Bank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>0</b>	<b>70</b>	<b>70</b>	<b>5.9</b>	<b>10</b>	<b>7</b>	<b>18</b>	<b>0.9</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>633</b>	<b>6</b>	<b>639</b>	<b>53.8</b>	<b>227</b>	<b>7</b>	<b>234</b>	<b>11.8</b>
Financial assets held for trading	633	6	639	53.8	227	7	234	11.8
Public sector debt securities	633	0	633	53.3	219	0	219	11.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	6	6	0.5	0	7	7	0.4
Other marketable securities	0	0	0	0.0	8	0	8	0.4
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>25</b>	<b>35</b>	<b>59</b>	<b>5.0</b>	<b>35</b>	<b>1</b>	<b>36</b>	<b>1.8</b>
<b>Money Market Securities</b>	<b>90</b>	<b>0</b>	<b>90</b>	<b>7.6</b>	<b>1,525</b>	<b>0</b>	<b>1,525</b>	<b>76.8</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	90	0	90	7.6	1,525	0	1,525	76.8
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>97</b>	<b>185</b>	<b>282</b>	<b>23.7</b>	<b>53</b>	<b>57</b>	<b>110</b>	<b>5.5</b>
Loans	97	185	282	23.7	53	57	110	5.5
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	97	185	282	23.7	53	57	110	5.5
Loans under follow-up	0	0	0	0.0	0	0	0	0.0
Specific provisions (-)	0	0	0	0.0	0	0	0	0.0
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>
<b>Intangible Assets (Net)</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>1.8</b>	<b>30</b>	<b>0</b>	<b>30</b>	<b>1.5</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	21	0	21	1.8	30	0	30	1.5
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>
Current assets for tax	2	0	2	0.2	1	0	1	0.0
Deferred assets for tax	0	0	0	0.0	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>7</b>	<b>16</b>	<b>23</b>	<b>1.9</b>	<b>3</b>	<b>27</b>	<b>30</b>	<b>1.5</b>
<b>Total Assets</b>	<b>876</b>	<b>311</b>	<b>1,187</b>	<b>100.0</b>	<b>1,886</b>	<b>99</b>	<b>1,984</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>105</b>	<b>72</b>	<b>177</b>	<b>14.9</b>	<b>536</b>	<b>628</b>	<b>1,164</b>	<b>58.7</b>
Deposits held by the Banks risk group	14	0	14	1.2	340	0	340	17.1
Other	91	72	163	13.8	196	628	824	41.5
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>7</b>	<b>7</b>	<b>0.6</b>	<b>0</b>	<b>8</b>	<b>8</b>	<b>0.4</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>322</b>	<b>322</b>	<b>27.1</b>	<b>520</b>	<b>3</b>	<b>523</b>	<b>26.3</b>
<b>Money Market Takings</b>	<b>432</b>	<b>0</b>	<b>432</b>	<b>36.4</b>	<b>13</b>	<b>0</b>	<b>13</b>	<b>0.6</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	432	0	432	36.4	13	0	13	0.6
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>0.2</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.2</b>
<b>Other External Resources</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>0.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>9</b>	<b>8</b>	<b>17</b>	<b>1.4</b>	<b>8</b>	<b>9</b>	<b>16</b>	<b>0.8</b>
General provisions	5	0	5	0.4	2	0	2	0.1
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	4	3	7	0.6	0	0	0	0.0
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	5	5	0.4	5	9	14	0.7
<b>Liabilities for Tax</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.4</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.2</b>
Current liabilities for tax	2	0	2	0.2	3	0	3	0.1
Deferred liabilities for tax	3	0	3	0.2	1	0	1	0.1
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>221</b>	<b>0</b>	<b>221</b>	<b>18.6</b>	<b>250</b>	<b>0</b>	<b>250</b>	<b>12.6</b>
Paid-in capital	71	0	71	6.0	88	0	88	4.4
Supplementary capital	17	0	17	1.4	21	0	21	1.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	17	0	17	1.4	21	0	21	1.0
Profit reserves	116	0	116	9.7	146	0	146	7.4
Legal reserves	23	0	23	1.9	28	0	28	1.4
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	93	0	93	7.8	118	0	118	6.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	17	0	17	1.4	-4	0	-4	-0.2
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	17	0	17	1.4	-4	0	-4	-0.2
<b>Total Liabilities</b>	<b>774</b>	<b>413</b>	<b>1,187</b>	<b>100.0</b>	<b>1,336</b>	<b>648</b>	<b>1,984</b>	<b>100.0</b>

# Deutsche Bank A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>13</b>	<b>202</b>	<b>215</b>	<b>28</b>	<b>143</b>	<b>171</b>
Letters of guarantee	12	136	148	28	100	128
Bank acceptances	1	0	1	0	0	0
Letters of credit	0	40	40	0	44	44
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	26	26	0	0	0
<b>Commitments</b>	<b>724</b>	<b>605</b>	<b>1,329</b>	<b>660</b>	<b>968</b>	<b>1,628</b>
Irrevocable commitments	664	332	995	660	968	1,628
Revocable commitments	60	273	333	0	0	0
<b>Derivative Financial Instruments</b>	<b>509</b>	<b>704</b>	<b>1,213</b>	<b>875</b>	<b>1,564</b>	<b>2,440</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	509	704	1,213	875	1,564	2,440
<b>Custody and Pledged Securities</b>	<b>16,504</b>	<b>19</b>	<b>16,523</b>	<b>13,041</b>	<b>10</b>	<b>13,052</b>
Items held in Custody	16,504	19	16,523	13,041	10	13,052
Pledged Items	0	0	0	0	0	0
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>17,750</b>	<b>1,530</b>	<b>19,279</b>	<b>14,605</b>	<b>2,686</b>	<b>17,291</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>113</b>	<b>67</b>
Interest on loans	7	5
Interest received from reserve deposits	0	0
Interest received from banks	4	2
Interest received from money market transactions	33	19
Interest received from marketable securities portfolio	69	42
Other interest income	0	0
<b>Interest Expenses</b>	<b>29</b>	<b>20</b>
Interest on deposits	5	8
Interest on money market transactions	6	6
Interest on funds borrowed	19	6
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>84</b>	<b>47</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>18</b>	<b>14</b>
Fees and commissions received	23	22
Fees and commissions paid	4	7
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>-44</b>	<b>14</b>
Profit/loss on trading account securities	-24	35
Profit/losses on derivative financial transactions	43	-10
Foreign exchange profit/loss	-63	-10
<b>Other Operating Income</b>	<b>3</b>	<b>5</b>
<b>Total Operating Income/Expenses</b>	<b>61</b>	<b>80</b>
Provision for Loan Losses or other Receivables (-)	3	1
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	3	1
Other Operating Expenses (-)	37	83
Personnel Expenses*	12	14
<b>Net Operating Profit/Loss</b>	<b>22</b>	<b>-3</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>22</b>	<b>-3</b>
Provisions for Taxes on Income from Continuing Operations (±)	-5	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>17</b>	<b>-4</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>17</b>	<b>-4</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	31.0	50.7
Shareholders' Equity / Total Assets	18.6	12.6
(Shareholders' Equity - Permanent Assets) / Total Assets	16.7	11.0
Net On Balance Sheet Position / Total Shareholders' Equity	-21.4	-203.6
Net On and Off Balance Sheet Position / Total Shareholders' Equity	16.5	4.2
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	73.8	95.0
TC Liabilities / Total Liabilities	65.2	67.3
FC Assets / FC Liabilities	75.4	15.2
TC Deposits / Total Deposits	59.2	46.0
TC Loans / Total Loans and Receivables	34.3	48.3
Total Deposits / Total Assets	14.9	58.7
Funds Borrowed / Total Assets	27.1	26.3
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	53.8	11.8
Total Loans and Receivables / Total Assets	23.7	5.5
Total Loans and Receivables / Total Deposits	158.9	9.4
Loans Under Follow-up (gross) / Total Loans and Receivables	0.0	0.0
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	-	35.7
Permanent Assets / Total Assets	1.9	1.6
Consumer Loans / Total Loans and Receivables	0.0	0.1
<b>Liquidity</b>		
Liquid Assets / Total Assets	72.3	91.3
Liquid Assets / Short-term Liabilities	102.2	105.8
TC Liquid Assets / Total Assets	63.0	90.5
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.4	-0.2
Net Profit/Losses / Total Shareholders' Equity	7.7	-1.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.8	-0.2
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	7.1	2.4
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	136.5	58.8
Non-interest Income (net) / Total Assets	-1.9	1.7
Other Operating Expenses / Total Assets	3.1	4.2
Personnel Expenses / Other Operating Expenses	32.6	16.7
Non-interest Income (net) / Other Operating Expenses	-61.5	39.8

# Eurobank Tekfen A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>126</b>	<b>59</b>	<b>185</b>	<b>7.1</b>	<b>66</b>	<b>71</b>	<b>136</b>	<b>5.1</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>201</b>	<b>15</b>	<b>216</b>	<b>8.3</b>	<b>107</b>	<b>6</b>	<b>113</b>	<b>4.2</b>
Financial assets held for trading	201	15	216	8.3	107	6	113	4.2
Public sector debt securities	185	1	185	7.1	102	0	102	3.8
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	17	14	31	1.2	4	6	11	0.4
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>225</b>	<b>8</b>	<b>233</b>	<b>8.9</b>	<b>318</b>	<b>16</b>	<b>334</b>	<b>12.4</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>454</b>	<b>0</b>	<b>454</b>	<b>17.4</b>	<b>149</b>	<b>74</b>	<b>223</b>	<b>8.3</b>
Securities representing a share in capital	2	0	2	0.1	2	0	2	0.1
Public sector debt securities	452	0	452	17.3	147	74	221	8.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>826</b>	<b>407</b>	<b>1,233</b>	<b>47.3</b>	<b>715</b>	<b>339</b>	<b>1,054</b>	<b>39.1</b>
Loans	807	407	1,213	46.6	681	339	1,021	37.8
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	806	407	1,213	46.6	681	339	1,021	37.8
Loans under follow-up	57	0	57	2.2	76	0	76	2.8
Specific provisions (-)	38	0	38	1.5	43	0	43	1.6
<b>Factoring Receivables</b>	<b>65</b>	<b>3</b>	<b>68</b>	<b>2.6</b>	<b>54</b>	<b>5</b>	<b>59</b>	<b>2.2</b>
<b>Investments held to Maturity (Net)</b>	<b>89</b>	<b>0</b>	<b>89</b>	<b>3.4</b>	<b>624</b>	<b>0</b>	<b>624</b>	<b>23.1</b>
Public sector debt securities	89	0	89	3.4	624	0	624	23.1
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>71</b>	<b>0</b>	<b>71</b>	<b>2.7</b>	<b>87</b>	<b>0</b>	<b>87</b>	<b>3.2</b>
Financial subsidiaries	71	0	71	2.7	87	0	87	3.2
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>0.6</b>	<b>20</b>	<b>0</b>	<b>20</b>	<b>0.8</b>
<b>Intangible Assets (Net)</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0.4</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.4</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	11	0	11	0.4	12	0	12	0.4
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.3</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0.4</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	7	0	7	0.3	11	0	11	0.4
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>0.3</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.2</b>
<b>Other Assets</b>	<b>15</b>	<b>0</b>	<b>16</b>	<b>0.6</b>	<b>16</b>	<b>3</b>	<b>20</b>	<b>0.7</b>
<b>Total Assets</b>	<b>2,114</b>	<b>493</b>	<b>2,606</b>	<b>100.0</b>	<b>2,185</b>	<b>515</b>	<b>2,700</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>823</b>	<b>380</b>	<b>1,203</b>	<b>46.2</b>	<b>752</b>	<b>477</b>	<b>1,228</b>	<b>45.5</b>
Deposits held by the Banks risk group	240	117	357	13.7	234	99	333	12.3
Other	583	263	846	32.5	518	377	895	33.2
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>12</b>	<b>17</b>	<b>29</b>	<b>1.1</b>	<b>6</b>	<b>6</b>	<b>12</b>	<b>0.4</b>
<b>Funds Borrowed</b>	<b>417</b>	<b>93</b>	<b>510</b>	<b>19.6</b>	<b>474</b>	<b>116</b>	<b>590</b>	<b>21.9</b>
<b>Money Market Takings</b>	<b>448</b>	<b>0</b>	<b>448</b>	<b>17.2</b>	<b>374</b>	<b>0</b>	<b>374</b>	<b>13.8</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	448	0	448	17.2	374	0	374	13.8
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>14</b>	<b>5</b>	<b>19</b>	<b>0.7</b>	<b>9</b>	<b>1</b>	<b>10</b>	<b>0.4</b>
<b>Other External Resources</b>	<b>21</b>	<b>2</b>	<b>23</b>	<b>0.9</b>	<b>21</b>	<b>4</b>	<b>25</b>	<b>0.9</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	1	1	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>13</b>	<b>13</b>	<b>0.5</b>
Fair value hedges	0	0	0	0.0	0	13	13	0.5
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>23</b>	<b>12</b>	<b>35</b>	<b>1.4</b>	<b>20</b>	<b>10</b>	<b>30</b>	<b>1.1</b>
General provisions	10	5	15	0.6	8	3	12	0.4
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	8	0	8	0.3	8	0	8	0.3
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	6	7	13	0.5	4	7	10	0.4
<b>Liabilities for Tax</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.2</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.2</b>
Current liabilities for tax	6	0	6	0.2	4	0	4	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>120</b>	<b>0</b>	<b>120</b>	<b>4.5</b>
<b>Shareholders' Equity</b>	<b>333</b>	<b>0</b>	<b>333</b>	<b>12.8</b>	<b>290</b>	<b>1</b>	<b>291</b>	<b>10.8</b>
Paid-in capital	302	0	302	11.6	247	0	247	9.2
Supplementary capital	0	0	0	0.0	4	1	5	0.2
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-2	0	-2	-0.1	1	1	2	0.1
Revaluation changes of property and equip.	2	0	2	0.1	2	0	2	0.1
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	1	0	1	0.0
Profit reserves	11	0	11	0.4	29	0	29	1.1
Legal reserves	5	0	5	0.2	6	0	6	0.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	6	0	6	0.2	24	0	24	0.9
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	20	0	20	0.8	10	0	10	0.4
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	20	0	20	0.8	10	0	10	0.4
<b>Total Liabilities</b>	<b>2,098</b>	<b>508</b>	<b>2,606</b>	<b>100.0</b>	<b>2,071</b>	<b>629</b>	<b>2,700</b>	<b>100.0</b>

## Eurobank Tekfen A.Ş.

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>207</b>	<b>674</b>	<b>881</b>	<b>158</b>	<b>688</b>	<b>846</b>
Letters of guarantee	206	71	277	157	61	218
Bank acceptances	0	48	48	0	20	20
Letters of credit	0	103	103	0	108	108
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	452	452	1	499	499
<b>Commitments</b>	<b>182</b>	<b>41</b>	<b>222</b>	<b>105</b>	<b>70</b>	<b>174</b>
Irrevocable commitments	182	41	222	105	70	174
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>1,013</b>	<b>2,104</b>	<b>3,117</b>	<b>443</b>	<b>1,738</b>	<b>2,181</b>
Derivative finan. instruments held for hedging	0	0	0	0	120	120
Trading transactions	1,013	2,104	3,117	443	1,618	2,061
<b>Custody and Pledged Securities</b>	<b>4,330</b>	<b>4,381</b>	<b>8,710</b>	<b>4,011</b>	<b>4,065</b>	<b>8,077</b>
Items held in Custody	1,002	199	1,201	1,464	202	1,666
Pledged Items	3,328	4,180	7,507	2,540	3,858	6,397
Accepted independent guaran. and warran.	0	2	2	7	6	13
<b>Total Off Balance Sheet Commitments</b>	<b>5,731</b>	<b>7,199</b>	<b>12,931</b>	<b>4,717</b>	<b>6,561</b>	<b>11,278</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>223</b>	<b>263</b>
Interest on loans	114	97
Interest received from reserve deposits	0	2
Interest received from banks	31	27
Interest received from money market transactions	1	1
Interest received from marketable securities portfolio	57	124
Other interest income	20	11
<b>Interest Expenses</b>	<b>165</b>	<b>198</b>
Interest on deposits	72	75
Interest on money market transactions	46	87
Interest on funds borrowed	31	25
Interest on securities issued	0	0
Other interest expenses	17	10
<b>Net Interest Income/Expenses</b>	<b>58</b>	<b>65</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>16</b>	<b>18</b>
Fees and commissions received	18	20
Fees and commissions paid	2	2
<b>Dividend Income</b>	<b>13</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>20</b>	<b>18</b>
Profit/loss on trading account securities	20	15
Profit/losses on derivative financial transactions	0	1
Foreign exchange profit/loss	0	1
<b>Other Operating Income</b>	<b>4</b>	<b>5</b>
<b>Total Operating Income/Expenses</b>	<b>111</b>	<b>106</b>
Provision for Loan Losses or other Receivables (-)	11	12
Specific provisions of banks loans and other receivables*	4	10
General provision expenses*	5	2
Other Operating Expenses (-)	78	81
Personnel Expenses*	39	40
<b>Net Operating Profit/Loss</b>	<b>23</b>	<b>13</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>23</b>	<b>13</b>
Provisions for Taxes on Income from Continuing Operations (±)	-3	-3
<b>Net Profit/Loss from Continuing Operations</b>	<b>20</b>	<b>10</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>20</b>	<b>10</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	16.9	20.3
Shareholders' Equity / Total Assets	12.8	10.8
(Shareholders' Equity - Permanent Assets) / Total Assets	8.0	4.9
Net On Balance Sheet Position / Total Shareholders' Equity	49.7	12.1
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.3	-0.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	81.1	80.9
TC Liabilities / Total Liabilities	80.5	76.7
FC Assets / FC Liabilities	96.9	81.9
TC Deposits / Total Deposits	68.4	61.2
TC Loans / Total Loans and Receivables	67.0	67.8
Total Deposits / Total Assets	46.2	45.5
Funds Borrowed / Total Assets	19.6	21.9
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	29.1	35.6
Total Loans and Receivables / Total Assets	47.3	39.1
Total Loans and Receivables / Total Deposits	102.4	85.8
Loans Under Follow-up (gross) / Total Loans and Receivables	4.7	7.2
Loans Under Follow-up (net) / Total Loans and Receivables	1.6	3.2
Specific Provisions / Loans Under Follow-up	66.5	55.9
Permanent Assets / Total Assets	4.8	5.9
Consumer Loans / Total Loans and Receivables	2.1	2.4
<b>Liquidity</b>		
Liquid Assets / Total Assets	41.7	29.9
Liquid Assets / Short-term Liabilities	76.7	44.8
TC Liquid Assets / Total Assets	38.6	23.7
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.8	0.4
Net Profit/Losses / Total Shareholders' Equity	5.9	3.4
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.9	0.5
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.0	2.0
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	47.9	52.0
Non-interest Income (net) / Total Assets	2.0	1.5
Other Operating Expenses / Total Assets	3.0	3.0
Personnel Expenses / Other Operating Expenses	50.4	48.9
Non-interest Income (net) / Other Operating Expenses	68.7	50.6

# Fibabanka A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>41</b>	<b>88</b>	<b>129</b>	<b>9.8</b>	<b>4</b>	<b>32</b>	<b>36</b>	<b>6.1</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>22</b>	<b>6</b>	<b>29</b>	<b>2.2</b>	<b>60</b>	<b>3</b>	<b>63</b>	<b>10.7</b>
Financial assets held for trading	22	6	29	2.2	60	3	63	10.7
Public sector debt securities	13	1	15	1.1	59	2	61	10.5
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	9	1	9	0.7	1	1	2	0.3
Other marketable securities	0	4	4	0.3	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>0.8</b>	<b>13</b>	<b>35</b>	<b>48</b>	<b>8.1</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>8</b>	<b>8</b>	<b>0.6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	8	8	0.6	0	0	0	0.0
<b>Loans</b>	<b>759</b>	<b>356</b>	<b>1,115</b>	<b>84.7</b>	<b>404</b>	<b>13</b>	<b>416</b>	<b>70.9</b>
Loans	753	356	1,109	84.2	395	13	407	69.4
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	753	356	1,109	84.2	395	13	407	69.4
Loans under follow-up	9	0	9	0.7	14	0	14	2.4
Specific provisions (-)	3	0	3	0.2	5	0	5	0.8
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.5</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.7</b>
<b>Intangible Assets (Net)</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	3	0	3	0.2	1	0	1	0.2
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0.8</b>	<b>15</b>	<b>0</b>	<b>15</b>	<b>2.5</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	11	0	11	0.8	15	0	15	2.5
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>
<b>Other Assets</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.4</b>
<b>Total Assets</b>	<b>848</b>	<b>469</b>	<b>1,317</b>	<b>100.0</b>	<b>505</b>	<b>82</b>	<b>587</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>804</b>	<b>282</b>	<b>1,086</b>	<b>82.5</b>	<b>174</b>	<b>314</b>	<b>488</b>	<b>83.2</b>
Deposits held by the Banks risk group	47	3	50	3.8	0	74	74	12.6
Other	757	278	1,035	78.6	174	240	414	70.5
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>8</b>	<b>0</b>	<b>9</b>	<b>0.7</b>	<b>12</b>	<b>3</b>	<b>15</b>	<b>2.6</b>
<b>Funds Borrowed</b>	<b>1</b>	<b>15</b>	<b>16</b>	<b>1.2</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>0.3</b>
<b>Money Market Takings</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	4	0	4	0.3	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>55</b>	<b>1</b>	<b>56</b>	<b>4.3</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
<b>Other External Resources</b>	<b>5</b>	<b>2</b>	<b>7</b>	<b>0.5</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.6</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>1.0</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>1.1</b>
General provisions	12	0	12	0.9	5	0	5	0.8
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	1	0	1	0.1	1	0	1	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	1	0	1	0.0	1	0	1	0.1
<b>Liabilities for Tax</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>
Current liabilities for tax	3	0	3	0.2	1	0	1	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>124</b>	<b>-1</b>	<b>123</b>	<b>9.4</b>	<b>70</b>	<b>0</b>	<b>70</b>	<b>11.9</b>
Paid-in capital	172	0	172	13.1	132	0	132	22.4
Supplementary capital	14	-1	13	1.0	18	0	18	3.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	-1	-1	-0.1	0	0	0	0.0
Revaluation changes of property and equip.	5	0	5	0.4	6	0	6	1.1
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	9	0	9	0.7	11	0	11	1.9
Profit reserves	0	0	0	0.0	0	0	0	0.0
Legal reserves	0	0	0	0.0	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	-62	0	-62	-4.7	-79	0	-79	-13.5
Prior years income/loss	-65	0	-65	-4.9	-70	0	-70	-11.9
Current year income/loss	3	0	3	0.2	-10	0	-10	-1.6
<b>Total Liabilities</b>	<b>1,018</b>	<b>299</b>	<b>1,317</b>	<b>100.0</b>	<b>268</b>	<b>319</b>	<b>587</b>	<b>100.0</b>

# Fibabanka A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>44</b>	<b>77</b>	<b>121</b>	<b>42</b>	<b>8</b>	<b>50</b>
Letters of guarantee	44	52	96	42	7	49
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	25	25	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>2,783</b>	<b>250</b>	<b>3,033</b>	<b>685</b>	<b>6</b>	<b>690</b>
Irrevocable commitments	44	250	294	65	6	70
Revocable commitments	2,739	0	2,739	620	0	620
<b>Derivative Financial Instruments</b>	<b>599</b>	<b>1,491</b>	<b>2,090</b>	<b>132</b>	<b>902</b>	<b>1,034</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	599	1,491	2,090	132	902	1,034
<b>Custody and Pledged Securities</b>	<b>4,706</b>	<b>3,692</b>	<b>8,398</b>	<b>1,854</b>	<b>2,510</b>	<b>4,364</b>
Items held in Custody	78	20	98	18	21	38
Pledged Items	4,629	3,672	8,301	1,836	2,489	4,325
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>8,132</b>	<b>5,510</b>	<b>13,642</b>	<b>2,713</b>	<b>3,425</b>	<b>6,138</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>89</b>	<b>47</b>
Interest on loans	86	42
Interest received from reserve deposits	0	0
Interest received from banks	2	2
Interest received from money market transactions	0	1
Interest received from marketable securities portfolio	2	1
Other interest income	0	0
<b>Interest Expenses</b>	<b>52</b>	<b>25</b>
Interest on deposits	45	25
Interest on money market transactions	7	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>37</b>	<b>22</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>6</b>	<b>3</b>
Fees and commissions received	7	3
Fees and commissions paid	1	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>3</b>	<b>-6</b>
Profit/loss on trading account securities	0	2
Profit/losses on derivative financial transactions	3	-6
Foreign exchange profit/loss	-1	-2
<b>Other Operating Income</b>	<b>2</b>	<b>3</b>
<b>Total Operating Income/Expenses</b>	<b>48</b>	<b>21</b>
Provision for Loan Losses or other Receivables (-)	10	2
Specific provisions of banks loans and other receivables*	1	2
General provision expenses*	8	0
Other Operating Expenses (-)	34	30
Personnel Expenses*	18	16
<b>Net Operating Profit/Loss</b>	<b>4</b>	<b>-10</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>4</b>	<b>-10</b>
Provisions for Taxes on Income from Continuing Operations (±)	-1	1
<b>Net Profit/Loss from Continuing Operations</b>	<b>3</b>	<b>-10</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>3</b>	<b>-10</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	17.2	15.0
Shareholders' Equity / Total Assets	9.4	11.9
(Shareholders' Equity - Permanent Assets) / Total Assets	7.9	9.2
Net On Balance Sheet Position / Total Shareholders' Equity	343.7	73.9
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-3.6	-1.7
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	64.4	86.0
TC Liabilities / Total Liabilities	77.3	45.7
FC Assets / FC Liabilities	156.7	25.7
TC Deposits / Total Deposits	74.1	35.7
TC Loans / Total Loans and Receivables	68.1	97.0
Total Deposits / Total Assets	82.5	83.2
Funds Borrowed / Total Assets	1.2	0.3
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	2.8	10.7
Total Loans and Receivables / Total Assets	84.7	70.9
Total Loans and Receivables / Total Deposits	102.7	85.3
Loans Under Follow-up (gross) / Total Loans and Receivables	0.8	3.3
Loans Under Follow-up (net) / Total Loans and Receivables	0.6	2.2
Specific Provisions / Loans Under Follow-up	28.9	34.7
Permanent Assets / Total Assets	1.4	2.7
Consumer Loans / Total Loans and Receivables	12.8	49.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	13.4	25.0
Liquid Assets / Short-term Liabilities	28.2	41.4
TC Liquid Assets / Total Assets	4.8	13.2
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.2	-1.6
Net Profit/Losses / Total Shareholders' Equity	2.2	-13.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.3	-1.7
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.7	3.4
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	74.5	92.7
Non-interest Income (net) / Total Assets	0.8	0.0
Other Operating Expenses / Total Assets	2.6	5.1
Personnel Expenses / Other Operating Expenses	53.5	52.2
Non-interest Income (net) / Other Operating Expenses	31.7	-0.5

# Finans Bank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>251</b>	<b>1,318</b>	<b>1,570</b>	<b>6.4</b>	<b>746</b>	<b>812</b>	<b>1,557</b>	<b>6.3</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>723</b>	<b>125</b>	<b>848</b>	<b>3.5</b>	<b>848</b>	<b>100</b>	<b>948</b>	<b>3.8</b>
Financial assets held for trading	422	125	548	2.2	164	100	264	1.1
Public sector debt securities	12	1	13	0.1	6	3	9	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	410	124	535	2.2	158	97	255	1.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	300	0	300	1.2	684	0	684	2.8
Public sector debt securities	0	0	0	0.0	49	0	49	0.2
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	300	0	300	1.2	635	0	635	2.6
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>154</b>	<b>286</b>	<b>439</b>	<b>1.8</b>	<b>5</b>	<b>120</b>	<b>125</b>	<b>0.5</b>
<b>Money Market Securities</b>	<b>371</b>	<b>207</b>	<b>578</b>	<b>2.4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	207	207	0.8	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	371	0	371	1.5	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>3,174</b>	<b>492</b>	<b>3,666</b>	<b>15.0</b>	<b>4,259</b>	<b>564</b>	<b>4,823</b>	<b>19.5</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	3,107	408	3,515	14.4	4,180	392	4,572	18.5
Other marketable securities	67	84	151	0.6	78	173	251	1.0
<b>Loans</b>	<b>14,212</b>	<b>1,814</b>	<b>16,025</b>	<b>65.5</b>	<b>14,579</b>	<b>1,588</b>	<b>16,167</b>	<b>65.3</b>
Loans	13,998	1,814	15,812	64.6	14,428	1,588	16,016	64.7
Loans granted to the Banks risk group	29	18	48	0.2	24	24	48	0.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	13,969	1,795	15,764	64.5	14,404	1,564	15,969	64.5
Loans under follow-up	979	0	979	4.0	1,143	0	1,143	4.6
Specific provisions (-)	766	0	766	3.1	992	0	992	4.0
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.0</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	4	0	4	0.0	4	0	4	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	4	0	4	0.0	4	0	4	0.0
<b>Subsidiaries (Net)</b>	<b>218</b>	<b>0</b>	<b>218</b>	<b>0.9</b>	<b>245</b>	<b>0</b>	<b>245</b>	<b>1.0</b>
Financial subsidiaries	210	0	210	0.9	235	0	235	1.0
Non-financial subsidiaries	8	0	8	0.0	10	0	10	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	1	0	1	0.0	2	0	2	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	1	0	1	0.0	2	0	2	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>509</b>	<b>22</b>	<b>530</b>	<b>2.2</b>	<b>19</b>	<b>0</b>	<b>19</b>	<b>0.1</b>
Fair value hedges	509	22	530	2.2	19	0	19	0.1
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>204</b>	<b>0</b>	<b>204</b>	<b>0.8</b>	<b>236</b>	<b>0</b>	<b>236</b>	<b>1.0</b>
<b>Intangible Assets (Net)</b>	<b>71</b>	<b>0</b>	<b>71</b>	<b>0.3</b>	<b>64</b>	<b>0</b>	<b>64</b>	<b>0.3</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	71	0	71	0.3	64	0	64	0.3
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>254</b>	<b>49</b>	<b>304</b>	<b>1.2</b>	<b>279</b>	<b>302</b>	<b>581</b>	<b>2.3</b>
<b>Total Assets</b>	<b>20,145</b>	<b>4,313</b>	<b>24,458</b>	<b>100.0</b>	<b>21,284</b>	<b>3,487</b>	<b>24,771</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>11,268</b>	<b>4,231</b>	<b>15,499</b>	<b>63.4</b>	<b>11,893</b>	<b>3,996</b>	<b>15,889</b>	<b>64.1</b>
Deposits held by the Banks risk group	125	72	198	0.8	248	108	356	1.4
Other	11,142	4,159	15,301	62.6	11,645	3,888	15,532	62.7
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>441</b>	<b>114</b>	<b>555</b>	<b>2.3</b>	<b>217</b>	<b>91</b>	<b>308</b>	<b>1.2</b>
<b>Funds Borrowed</b>	<b>40</b>	<b>1,348</b>	<b>1,388</b>	<b>5.7</b>	<b>241</b>	<b>2,029</b>	<b>2,270</b>	<b>9.2</b>
<b>Money Market Takings</b>	<b>431</b>	<b>370</b>	<b>802</b>	<b>3.3</b>	<b>529</b>	<b>202</b>	<b>731</b>	<b>3.0</b>
Interbank money market takings	0	78	78	0.3	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	431	292	724	3.0	529	202	731	3.0
<b>Marketable Securities Issued (Net)</b>	<b>142</b>	<b>524</b>	<b>666</b>	<b>2.7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	142	0	142	0.6	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	524	524	2.1	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>501</b>	<b>316</b>	<b>817</b>	<b>3.3</b>	<b>552</b>	<b>24</b>	<b>576</b>	<b>2.3</b>
<b>Other External Resources</b>	<b>261</b>	<b>26</b>	<b>287</b>	<b>1.2</b>	<b>303</b>	<b>7</b>	<b>311</b>	<b>1.3</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	5	0	5	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>34</b>	<b>66</b>	<b>100</b>	<b>0.4</b>	<b>208</b>	<b>5</b>	<b>213</b>	<b>0.9</b>
Fair value hedges	16	66	82	0.3	163	5	167	0.7
Cash flow hedges	18	0	18	0.1	45	0	45	0.2
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>324</b>	<b>23</b>	<b>347</b>	<b>1.4</b>	<b>316</b>	<b>20</b>	<b>336</b>	<b>1.4</b>
General provisions	189	23	212	0.9	153	20	173	0.7
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	49	0	49	0.2	47	0	47	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	86	0	86	0.4	116	0	116	0.5
<b>Liabilities for Tax</b>	<b>55</b>	<b>0</b>	<b>55</b>	<b>0.2</b>	<b>92</b>	<b>0</b>	<b>92</b>	<b>0.4</b>
Current liabilities for tax	40	0	40	0.2	43	0	43	0.2
Deferred liabilities for tax	15	0	15	0.1	49	0	49	0.2
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>923</b>	<b>923</b>	<b>3.8</b>	<b>0</b>	<b>657</b>	<b>657</b>	<b>2.7</b>
<b>Shareholders' Equity</b>	<b>3,097</b>	<b>-81</b>	<b>3,015</b>	<b>12.3</b>	<b>3,381</b>	<b>7</b>	<b>3,387</b>	<b>13.7</b>
Paid-in capital	1,292	0	1,292	5.3	1,434	0	1,434	5.8
Supplementary capital	27	-81	-54	-0.2	152	7	159	0.6
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	28	-81	-53	-0.2	164	7	171	0.7
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	1	0	1	0.0	2	0	2	0.0
Hedging funds (active part)	-3	0	-3	0.0	-14	0	-14	-0.1
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	1,329	0	1,329	5.4	1,199	0	1,199	4.8
Legal reserves	128	0	128	0.5	119	0	119	0.5
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	1,201	0	1,201	4.9	1,081	0	1,081	4.4
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	449	0	449	1.8	595	0	595	2.4
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	449	0	449	1.8	595	0	595	2.4
<b>Total Liabilities</b>	<b>16,598</b>	<b>7,860</b>	<b>24,458</b>	<b>100.0</b>	<b>17,733</b>	<b>7,037</b>	<b>24,771</b>	<b>100.0</b>

## Finans Bank A.Ş.

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>1,830</b>	<b>1,868</b>	<b>3,698</b>	<b>1,932</b>	<b>1,994</b>	<b>3,925</b>
Letters of guarantee	1,813	948	2,761	1,930	1,032	2,962
Bank acceptances	18	537	555	2	468	469
Letters of credit	0	364	365	0	470	470
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	18	18	0	24	24
<b>Commitments</b>	<b>11,632</b>	<b>1,827</b>	<b>13,459</b>	<b>9,455</b>	<b>332</b>	<b>9,787</b>
Irrevocable commitments	11,632	1,827	13,459	9,455	332	9,787
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>15,391</b>	<b>21,754</b>	<b>37,146</b>	<b>15,038</b>	<b>19,079</b>	<b>34,117</b>
Derivative finan. instruments held for hedging	4,090	5,606	9,696	3,992	2,684	6,676
Trading transactions	11,301	16,148	27,450	11,046	16,395	27,441
<b>Custody and Pledged Securities</b>	<b>48,719</b>	<b>11,609</b>	<b>60,327</b>	<b>46,208</b>	<b>11,408</b>	<b>57,615</b>
Items held in Custody	1,631	468	2,098	1,333	676	2,008
Pledged Items	47,088	11,141	58,229	44,875	10,732	55,607
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>77,573</b>	<b>37,058</b>	<b>114,630</b>	<b>72,633</b>	<b>32,812</b>	<b>105,445</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>2,401</b>	<b>2,467</b>
Interest on loans	2,156	2,170
Interest received from reserve deposits	0	0
Interest received from banks	4	23
Interest received from money market transactions	5	6
Interest received from marketable securities portfolio	234	267
Other interest income	0	1
<b>Interest Expenses</b>	<b>1,223</b>	<b>1,000</b>
Interest on deposits	1,066	878
Interest on money market transactions	75	89
Interest on funds borrowed	60	33
Interest on securities issued	19	0
Other interest expenses	3	0
<b>Net Interest Income/Expenses</b>	<b>1,178</b>	<b>1,466</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>424</b>	<b>386</b>
Fees and commissions received	473	431
Fees and commissions paid	49	45
<b>Dividend Income</b>	<b>4</b>	<b>26</b>
<b>Trading Profit/Loss (net)</b>	<b>-112</b>	<b>-172</b>
Profit/loss on trading account securities	47	246
Profit/losses on derivative financial transactions	-138	-441
Foreign exchange profit/loss	-22	22
<b>Other Operating Income</b>	<b>94</b>	<b>95</b>
<b>Total Operating Income/Expenses</b>	<b>1,588</b>	<b>1,802</b>
Provision for Loan Losses or other Receivables (-)	162	169
Specific provisions of banks loans and other receivables*	87	118
General provision expenses*	71	43
Other Operating Expenses (-)	833	895
Personnel Expenses*	362	384
<b>Net Operating Profit/Loss</b>	<b>593</b>	<b>737</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>593</b>	<b>737</b>
Provisions for Taxes on Income from Continuing Operations (±)	-144	-142
<b>Net Profit/Loss from Continuing Operations</b>	<b>449</b>	<b>595</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>449</b>	<b>595</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	17.2	16.7
Shareholders' Equity / Total Assets	12.3	13.7
(Shareholders' Equity - Permanent Assets) / Total Assets	9.4	10.8
Net On Balance Sheet Position / Total Shareholders' Equity	-93.1	-79.7
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-6.7	-8.1
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	82.4	85.9
TC Liabilities / Total Liabilities	67.9	71.6
FC Assets / FC Liabilities	54.9	49.5
TC Deposits / Total Deposits	72.7	74.9
TC Loans / Total Loans and Receivables	88.7	90.2
Total Deposits / Total Assets	63.4	64.1
Funds Borrowed / Total Assets	5.7	9.2
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	20.6	23.4
Total Loans and Receivables / Total Assets	65.5	65.3
Total Loans and Receivables / Total Deposits	103.4	101.8
Loans Under Follow-up (gross) / Total Loans and Receivables	6.1	7.1
Loans Under Follow-up (net) / Total Loans and Receivables	1.3	0.9
Specific Provisions / Loans Under Follow-up	78.2	86.8
Permanent Assets / Total Assets	2.9	2.8
Consumer Loans / Total Loans and Receivables	61.6	63.8
<b>Liquidity</b>		
Liquid Assets / Total Assets	29.0	30.1
Liquid Assets / Short-term Liabilities	61.4	55.6
TC Liquid Assets / Total Assets	19.1	23.6
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.8	2.4
Net Profit/Losses / Total Shareholders' Equity	14.9	17.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.4	3.0
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	4.5	5.4
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	68.7	74.8
Non-interest Income (net) / Total Assets	1.7	1.4
Other Operating Expenses / Total Assets	3.4	3.6
Personnel Expenses / Other Operating Expenses	43.4	42.9
Non-interest Income (net) / Other Operating Expenses	49.3	37.5

# Habib Bank Limited

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	1	1	2.6	0	2	2	3.7
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	0	0	0	0.0	1	0	1	1.4
Financial assets held for trading	0	0	0	0.0	1	0	1	1.4
Public sector debt securities	0	0	0	0.0	1	0	1	1.4
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	10	13	22	53.7	15	14	29	59.4
<b>Money Market Securities</b>	0	0	0	0.0	0	0	0	0.0
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	1	0	1	3.5	3	0	3	5.5
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	1	0	1	3.5	3	0	3	5.5
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	13	3	16	38.6	10	3	14	28.1
Loans	13	3	16	38.6	10	3	13	27.3
Loans granted to the Banks risk group	0	1	1	2.4	0	1	1	2.1
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	13	2	15	36.1	10	2	12	25.3
Loans under follow-up	1	1	2	5.8	2	1	3	6.2
Specific provisions (-)	1	1	2	5.8	1	1	3	5.5
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	1	0	1	1.3	1	0	1	1.3
<b>Intangible Assets (Net)</b>	0	0	0	0.1	0	0	0	0.0
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.1	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	0	0	0	0.1	0	0	0	0.1
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.1	0	0	0	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	0	0	0	0.2	0	0	0	0.5
<b>Total Assets</b>	26	16	42	100.0	30	19	49	100.0

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>3</b>	<b>4</b>	<b>7</b>	<b>16.1</b>	<b>4</b>	<b>10</b>	<b>13</b>	<b>27.2</b>
Deposits held by the Banks risk group	0	0	0	0.5	0	0	1	1.2
Other	3	4	7	15.6	3	9	13	26.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>23.5</b>	<b>0</b>	<b>7</b>	<b>7</b>	<b>14.7</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>3.5</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>2.7</b>
<b>Other External Resources</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1.2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.5</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.5</b>
General provisions	0	0	0	0.5	0	0	0	0.4
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	0	0	0	0.1	0	0	0	0.1
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	0.1	0	0	0	0.0
<b>Liabilities for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.2</b>
Current liabilities for tax	0	0	0	0.4	0	0	0	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>23</b>	<b>0</b>	<b>23</b>	<b>54.6</b>	<b>26</b>	<b>0</b>	<b>26</b>	<b>54.3</b>
Paid-in capital	16	0	16	37.9	20	0	20	40.0
Supplementary capital	0	0	0	0.0	0	0	0	0.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	0	0	0	0.0	0	0	0	0.0
Legal reserves	0	0	0	0.0	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	7	0	7	16.7	7	0	7	14.2
Prior years income/loss	6	0	6	13.4	6	0	6	12.6
Current year income/loss	1	0	1	3.3	1	0	1	1.6
<b>Total Liabilities</b>	<b>26</b>	<b>16</b>	<b>42</b>	<b>100.0</b>	<b>31</b>	<b>18</b>	<b>49</b>	<b>100.0</b>

# Habib Bank Limited

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>0</b>	<b>11</b>	<b>11</b>
Letters of guarantee	0	6	6	0	4	4
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	9	9	0	7	7
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>
Irrevocable commitments	0	0	0	0	0	0
Revocable commitments	8	0	8	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	0	0	0
<b>Custody and Pledged Securities</b>	<b>19</b>	<b>13</b>	<b>32</b>	<b>15</b>	<b>18</b>	<b>33</b>
Items held in Custody	19	13	32	15	18	33
Pledged Items	0	0	0	0	0	0
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>27</b>	<b>29</b>	<b>56</b>	<b>15</b>	<b>29</b>	<b>44</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>3</b>	<b>3</b>
Interest on loans	1	1
Interest received from reserve deposits	0	0
Interest received from banks	1	2
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	0	0
Other interest income	0	0
<b>Interest Expenses</b>	<b>0</b>	<b>0</b>
Interest on deposits	0	0
Interest on money market transactions	0	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>2</b>	<b>3</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>0</b>	<b>0</b>
Fees and commissions received	0	0
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>1</b>	<b>0</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	1	0
<b>Other Operating Income</b>	<b>0</b>	<b>0</b>
<b>Total Operating Income/Expenses</b>	<b>3</b>	<b>3</b>
Provision for Loan Losses or other Receivables (-)	0	1
Specific provisions of banks loans and other receivables*	0	1
General provision expenses*	0	0
Other Operating Expenses (-)	1	1
Personnel Expenses*	1	1
<b>Net Operating Profit/Loss</b>	<b>2</b>	<b>1</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>2</b>	<b>1</b>
Provisions for Taxes on Income from Continuing Operations (±)	0	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>1</b>	<b>1</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>1</b>	<b>1</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	66.6	77.5
Shareholders' Equity / Total Assets	54.6	54.3
(Shareholders' Equity - Permanent Assets) / Total Assets	53.2	52.2
Net On Balance Sheet Position / Total Shareholders' Equity	14.5	12.4
Net On and Off Balance Sheet Position / Total Shareholders' Equity	14.5	12.4
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	61.2	61.1
TC Liabilities / Total Liabilities	62.7	63.2
FC Assets / FC Liabilities	103.9	105.5
TC Deposits / Total Deposits	38.9	26.6
TC Loans / Total Loans and Receivables	82.6	75.8
Total Deposits / Total Assets	16.1	27.2
Funds Borrowed / Total Assets	23.5	14.7
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	3.5	6.9
Total Loans and Receivables / Total Assets	38.6	28.1
Total Loans and Receivables / Total Deposits	238.9	103.1
Loans Under Follow-up (gross) / Total Loans and Receivables	15.0	22.0
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	2.6
Specific Provisions / Loans Under Follow-up	100.0	88.2
Permanent Assets / Total Assets	1.4	2.1
Consumer Loans / Total Loans and Receivables	0.2	4.1
<b>Liquidity</b>		
Liquid Assets / Total Assets	59.8	70.0
Liquid Assets / Short-term Liabilities	429.4	220.0
TC Liquid Assets / Total Assets	27.7	38.0
<b>Profitability</b>		
Net Profit/Losses / Total Assets	3.3	1.6
Net Profit/Losses / Total Shareholders' Equity	6.0	2.9
Profit/Losses Before Taxes after Continuing Operations / Total Assets	4.2	2.0
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	4.5	3.7
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	57.5	56.0
Non-interest Income (net) / Total Assets	2.7	1.3
Other Operating Expenses / Total Assets	2.9	2.8
Personnel Expenses / Other Operating Expenses	54.9	58.1
Non-interest Income (net) / Other Operating Expenses	93.2	46.7

# HSBC Bank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>176</b>	<b>776</b>	<b>953</b>	<b>7.5</b>	<b>206</b>	<b>391</b>	<b>597</b>	<b>5.2</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>160</b>	<b>29</b>	<b>189</b>	<b>1.5</b>	<b>236</b>	<b>21</b>	<b>257</b>	<b>2.2</b>
Financial assets held for trading	160	29	189	1.5	236	21	257	2.2
Public sector debt securities	88	9	97	0.8	175	8	183	1.6
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	69	19	89	0.7	61	13	74	0.6
Other marketable securities	3	0	3	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>51</b>	<b>143</b>	<b>194</b>	<b>1.5</b>	<b>101</b>	<b>87</b>	<b>188</b>	<b>1.6</b>
<b>Money Market Securities</b>	<b>2,198</b>	<b>0</b>	<b>2,198</b>	<b>17.2</b>	<b>1,585</b>	<b>0</b>	<b>1,585</b>	<b>13.7</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	2,198	0	2,198	17.2	1,585	0	1,585	13.7
<b>Financial Assets Available for Sale (Net)</b>	<b>1,195</b>	<b>253</b>	<b>1,449</b>	<b>11.3</b>	<b>1,764</b>	<b>294</b>	<b>2,058</b>	<b>17.8</b>
Securities representing a share in capital	2	0	2	0.0	1	0	1	0.0
Public sector debt securities	1,194	253	1,447	11.3	1,763	294	2,057	17.8
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>5,861</b>	<b>1,463</b>	<b>7,324</b>	<b>57.3</b>	<b>5,389</b>	<b>901</b>	<b>6,290</b>	<b>54.5</b>
Loans	5,771	1,462	7,233	56.6	5,251	901	6,152	53.3
Loans granted to the Banks risk group	0	5	5	0.0	0	3	3	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	5,771	1,458	7,228	56.6	5,251	898	6,149	53.3
Loans under follow-up	314	8	322	2.5	532	67	599	5.2
Specific provisions (-)	224	7	231	1.8	395	67	461	4.0
<b>Factoring Receivables</b>	<b>109</b>	<b>9</b>	<b>118</b>	<b>0.9</b>	<b>99</b>	<b>15</b>	<b>114</b>	<b>1.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>19</b>	<b>0</b>	<b>19</b>	<b>0.1</b>	<b>23</b>	<b>0</b>	<b>23</b>	<b>0.2</b>
Financial subsidiaries	18	0	18	0.1	23	0	23	0.2
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>68</b>	<b>0</b>	<b>68</b>	<b>0.5</b>	<b>109</b>	<b>0</b>	<b>109</b>	<b>0.9</b>
<b>Intangible Assets (Net)</b>	<b>47</b>	<b>0</b>	<b>47</b>	<b>0.4</b>	<b>62</b>	<b>0</b>	<b>62</b>	<b>0.5</b>
Goodwill	44	0	44	0.3	54	0	54	0.5
Other	3	0	3	0.0	8	0	8	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.0</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.1</b>
Current assets for tax	5	0	5	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	12	0	12	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.0</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.0</b>
<b>Other Assets</b>	<b>204</b>	<b>5</b>	<b>209</b>	<b>1.6</b>	<b>191</b>	<b>44</b>	<b>236</b>	<b>2.0</b>
<b>Total Assets</b>	<b>10,098</b>	<b>2,678</b>	<b>12,776</b>	<b>100.0</b>	<b>9,782</b>	<b>1,754</b>	<b>11,536</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>4,280</b>	<b>2,733</b>	<b>7,013</b>	<b>54.9</b>	<b>4,025</b>	<b>2,936</b>	<b>6,961</b>	<b>60.3</b>
Deposits held by the Banks risk group	70	1	71	0.6	31	4	35	0.3
Other	4,210	2,732	6,942	54.3	3,994	2,932	6,926	60.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>28</b>	<b>35</b>	<b>63</b>	<b>0.5</b>	<b>49</b>	<b>13</b>	<b>62</b>	<b>0.5</b>
<b>Funds Borrowed</b>	<b>907</b>	<b>1,989</b>	<b>2,896</b>	<b>22.7</b>	<b>847</b>	<b>1,374</b>	<b>2,221</b>	<b>19.3</b>
<b>Money Market Takings</b>	<b>471</b>	<b>0</b>	<b>471</b>	<b>3.7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	471	0	471	3.7	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>250</b>	<b>4</b>	<b>254</b>	<b>2.0</b>	<b>239</b>	<b>2</b>	<b>242</b>	<b>2.1</b>
<b>Other External Resources</b>	<b>119</b>	<b>53</b>	<b>172</b>	<b>1.3</b>	<b>128</b>	<b>38</b>	<b>166</b>	<b>1.4</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>129</b>	<b>1</b>	<b>130</b>	<b>1.0</b>	<b>106</b>	<b>1</b>	<b>107</b>	<b>0.9</b>
General provisions	97	0	97	0.8	67	0	67	0.6
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	12	0	12	0.1	14	0	14	0.1
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	20	1	21	0.2	24	1	25	0.2
<b>Liabilities for Tax</b>	<b>23</b>	<b>0</b>	<b>23</b>	<b>0.2</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>0.2</b>
Current liabilities for tax	22	0	22	0.2	21	0	21	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>274</b>	<b>274</b>	<b>2.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>1,480</b>	<b>0</b>	<b>1,480</b>	<b>11.6</b>	<b>1,754</b>	<b>2</b>	<b>1,756</b>	<b>15.2</b>
Paid-in capital	345	0	345	2.7	424	0	424	3.7
Supplementary capital	124	0	124	1.0	222	2	223	1.9
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-20	0	-20	-0.2	45	2	46	0.4
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	144	0	144	1.1	177	0	177	1.5
Profit reserves	883	0	883	6.9	950	0	950	8.2
Legal reserves	86	0	86	0.7	97	0	97	0.8
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	797	0	797	6.2	853	0	853	7.4
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	127	0	127	1.0	158	0	158	1.4
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	127	0	127	1.0	158	0	158	1.4
<b>Total Liabilities</b>	<b>7,687</b>	<b>5,089</b>	<b>12,776</b>	<b>100.0</b>	<b>7,169</b>	<b>4,366</b>	<b>11,536</b>	<b>100.0</b>

# HSBC Bank A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>166</b>	<b>1,329</b>	<b>1,495</b>	<b>130</b>	<b>1,239</b>	<b>1,368</b>
Letters of guarantee	166	325	491	130	335	464
Bank acceptances	0	486	486	0	395	395
Letters of credit	0	391	391	0	397	397
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	128	128	0	111	111
<b>Commitments</b>	<b>18,574</b>	<b>201</b>	<b>18,775</b>	<b>4,308</b>	<b>22,988</b>	<b>27,295</b>
Irrevocable commitments	4,081	201	4,282	4,159	12	4,171
Revocable commitments	14,493	0	14,493	149	22,975	23,124
<b>Derivative Financial Instruments</b>	<b>3,226</b>	<b>10,274</b>	<b>13,499</b>	<b>3,960</b>	<b>12,257</b>	<b>16,218</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	3,226	10,274	13,499	3,960	12,257	16,218
<b>Custody and Pledged Securities</b>	<b>8,482</b>	<b>920</b>	<b>9,402</b>	<b>32,760</b>	<b>1,065</b>	<b>33,825</b>
Items held in Custody	6,334	849	7,183	32,749	993	33,742
Pledged Items	2,149	70	2,219	10	72	82
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>30,448</b>	<b>12,724</b>	<b>43,171</b>	<b>41,158</b>	<b>37,548</b>	<b>78,706</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>1,034</b>	<b>1,066</b>
Interest on loans	767	850
Interest received from reserve deposits	0	8
Interest received from banks	16	6
Interest received from money market transactions	94	38
Interest received from marketable securities portfolio	143	143
Other interest income	14	21
<b>Interest Expenses</b>	<b>464</b>	<b>358</b>
Interest on deposits	338	250
Interest on money market transactions	107	102
Interest on funds borrowed	18	0
Interest on securities issued	0	0
Other interest expenses	2	5
<b>Net Interest Income/Expenses</b>	<b>569</b>	<b>708</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>214</b>	<b>230</b>
Fees and commissions received	249	272
Fees and commissions paid	36	42
<b>Dividend Income</b>	<b>8</b>	<b>14</b>
<b>Trading Profit/Loss (net)</b>	<b>-70</b>	<b>-40</b>
Profit/loss on trading account securities	-2	37
Profit/losses on derivative financial transactions	-57	-79
Foreign exchange profit/loss	-11	2
<b>Other Operating Income</b>	<b>91</b>	<b>38</b>
<b>Total Operating Income/Expenses</b>	<b>812</b>	<b>949</b>
Provision for Loan Losses or other Receivables (-)	85	128
Specific provisions of banks loans and other receivables*	36	111
General provision expenses*	43	15
Other Operating Expenses (-)	557	621
Personnel Expenses*	236	269
<b>Net Operating Profit/Loss</b>	<b>170</b>	<b>199</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>170</b>	<b>199</b>
Provisions for Taxes on Income from Continuing Operations (±)	-43	-41
<b>Net Profit/Loss from Continuing Operations</b>	<b>127</b>	<b>158</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>127</b>	<b>158</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	16.1	16.5
Shareholders' Equity / Total Assets	11.6	15.2
(Shareholders' Equity - Permanent Assets) / Total Assets	9.8	12.3
Net On Balance Sheet Position / Total Shareholders' Equity	-119.6	-119.4
Net On and Off Balance Sheet Position / Total Shareholders' Equity	1.1	-4.8
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	79.0	84.8
TC Liabilities / Total Liabilities	60.2	62.1
FC Assets / FC Liabilities	52.6	40.2
TC Deposits / Total Deposits	61.0	57.8
TC Loans / Total Loans and Receivables	80.0	85.7
Total Deposits / Total Assets	54.9	60.3
Funds Borrowed / Total Assets	22.7	19.3
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	12.8	20.1
Total Loans and Receivables / Total Assets	57.3	54.5
Total Loans and Receivables / Total Deposits	104.4	90.4
Loans Under Follow-up (gross) / Total Loans and Receivables	4.4	9.5
Loans Under Follow-up (net) / Total Loans and Receivables	1.2	2.2
Specific Provisions / Loans Under Follow-up	71.9	76.9
Permanent Assets / Total Assets	1.8	2.9
Consumer Loans / Total Loans and Receivables	45.1	51.2
<b>Liquidity</b>		
Liquid Assets / Total Assets	39.0	40.6
Liquid Assets / Short-term Liabilities	105.5	76.7
TC Liquid Assets / Total Assets	29.6	33.7
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.0	1.4
Net Profit/Losses / Total Shareholders' Equity	8.6	9.0
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.3	1.7
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	4.2	5.2
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	65.7	62.9
Non-interest Income (net) / Total Assets	1.9	2.1
Other Operating Expenses / Total Assets	4.4	5.4
Personnel Expenses / Other Operating Expenses	42.3	43.3
Non-interest Income (net) / Other Operating Expenses	43.6	38.8

# ING Bank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>423</b>	<b>604</b>	<b>1,026</b>	<b>9.2</b>	<b>407</b>	<b>466</b>	<b>873</b>	<b>7.8</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>21</b>	<b>18</b>	<b>40</b>	<b>0.4</b>	<b>24</b>	<b>10</b>	<b>33</b>	<b>0.3</b>
Financial assets held for trading	21	18	40	0.4	24	10	33	0.3
Public sector debt securities	14	1	14	0.1	8	5	13	0.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	4	18	22	0.2	11	4	16	0.1
Other marketable securities	4	0	4	0.0	4	0	4	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>2</b>	<b>148</b>	<b>150</b>	<b>1.3</b>	<b>57</b>	<b>187</b>	<b>243</b>	<b>2.2</b>
<b>Money Market Securities</b>	<b>0</b>	<b>223</b>	<b>223</b>	<b>2.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	223	223	2.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>1,063</b>	<b>0</b>	<b>1,063</b>	<b>9.5</b>	<b>1,770</b>	<b>0</b>	<b>1,770</b>	<b>15.7</b>
Securities representing a share in capital	2	0	2	0.0	2	0	2	0.0
Public sector debt securities	1,061	0	1,061	9.5	1,768	0	1,768	15.7
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>6,852</b>	<b>1,289</b>	<b>8,141</b>	<b>73.0</b>	<b>6,569</b>	<b>1,354</b>	<b>7,924</b>	<b>70.4</b>
Loans	6,792	1,289	8,081	72.5	6,474	1,354	7,828	69.6
Loans granted to the Banks risk group	12	0	12	0.1	15	2	16	0.1
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	6,780	1,289	8,069	72.4	6,459	1,353	7,811	69.4
Loans under follow-up	180	0	180	1.6	254	0	254	2.3
Specific provisions (-)	121	0	121	1.1	158	0	158	1.4
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>33</b>	<b>33</b>	<b>0.3</b>	<b>0</b>	<b>33</b>	<b>34</b>	<b>0.3</b>
Public sector debt securities	0	33	33	0.3	0	33	33	0.3
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>33</b>	<b>0</b>	<b>33</b>	<b>0.3</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>0.2</b>
Financial subsidiaries	33	0	33	0.3	21	0	21	0.2
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>159</b>	<b>0</b>	<b>159</b>	<b>1.4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	159	0	159	1.4	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>154</b>	<b>0</b>	<b>154</b>	<b>1.4</b>	<b>175</b>	<b>0</b>	<b>175</b>	<b>1.6</b>
<b>Intangible Assets (Net)</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>0.1</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	8	0	8	0.1	14	0	14	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>30</b>	<b>0</b>	<b>30</b>	<b>0.3</b>	<b>71</b>	<b>0</b>	<b>71</b>	<b>0.6</b>
Current assets for tax	1	0	1	0.0	2	0	2	0.0
Deferred assets for tax	29	0	29	0.3	69	0	69	0.6
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>
<b>Other Assets</b>	<b>88</b>	<b>3</b>	<b>91</b>	<b>0.8</b>	<b>90</b>	<b>2</b>	<b>92</b>	<b>0.8</b>
<b>Total Assets</b>	<b>8,834</b>	<b>2,319</b>	<b>11,152</b>	<b>100.0</b>	<b>9,199</b>	<b>2,052</b>	<b>11,251</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>4,710</b>	<b>1,395</b>	<b>6,105</b>	<b>54.7</b>	<b>4,747</b>	<b>1,321</b>	<b>6,068</b>	<b>53.9</b>
Deposits held by the Banks risk group	9	71	80	0.7	14	5	19	0.2
Other	4,701	1,324	6,025	54.0	4,733	1,316	6,049	53.8
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>1</b>	<b>27</b>	<b>28</b>	<b>0.3</b>	<b>87</b>	<b>11</b>	<b>98</b>	<b>0.9</b>
<b>Funds Borrowed</b>	<b>198</b>	<b>2,725</b>	<b>2,923</b>	<b>26.2</b>	<b>282</b>	<b>2,646</b>	<b>2,928</b>	<b>26.0</b>
<b>Money Market Takings</b>	<b>281</b>	<b>0</b>	<b>281</b>	<b>2.5</b>	<b>279</b>	<b>0</b>	<b>279</b>	<b>2.5</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	8	0	8	0.1
Funds provided under repurchase agreements	281	0	281	2.5	271	0	271	2.4
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>106</b>	<b>8</b>	<b>114</b>	<b>1.0</b>	<b>104</b>	<b>20</b>	<b>124</b>	<b>1.1</b>
<b>Other External Resources</b>	<b>250</b>	<b>5</b>	<b>255</b>	<b>2.3</b>	<b>145</b>	<b>3</b>	<b>149</b>	<b>1.3</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	3	3	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>41</b>	<b>0</b>	<b>41</b>	<b>0.4</b>	<b>116</b>	<b>0</b>	<b>116</b>	<b>1.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	41	0	41	0.4	116	0	116	1.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>133</b>	<b>0</b>	<b>133</b>	<b>1.2</b>	<b>114</b>	<b>0</b>	<b>114</b>	<b>1.0</b>
General provisions	93	0	93	0.8	67	0	67	0.6
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	13	0	13	0.1	20	0	20	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	27	0	27	0.2	27	0	27	0.2
<b>Liabilities for Tax</b>	<b>20</b>	<b>0</b>	<b>20</b>	<b>0.2</b>	<b>20</b>	<b>0</b>	<b>20</b>	<b>0.2</b>
Current liabilities for tax	20	0	20	0.2	20	0	20	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>1,250</b>	<b>0</b>	<b>1,250</b>	<b>11.2</b>	<b>1,356</b>	<b>0</b>	<b>1,356</b>	<b>12.0</b>
Paid-in capital	1,143	0	1,143	10.3	1,235	0	1,235	11.0
Supplementary capital	-23	0	-23	-0.2	-26	0	-26	-0.2
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-9	0	-9	-0.1	24	0	24	0.2
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	-14	0	-14	-0.1	-50	0	-50	-0.4
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	88	0	88	0.8	74	0	74	0.7
Legal reserves	32	0	32	0.3	35	0	35	0.3
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	56	0	56	0.5	38	0	38	0.3
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	42	0	42	0.4	73	0	73	0.6
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	42	0	42	0.4	73	0	73	0.6
<b>Total Liabilities</b>	<b>6,990</b>	<b>4,163</b>	<b>11,152</b>	<b>100.0</b>	<b>7,249</b>	<b>4,002</b>	<b>11,251</b>	<b>100.0</b>

# ING Bank A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>981</b>	<b>2,123</b>	<b>3,104</b>	<b>1,162</b>	<b>1,723</b>	<b>2,885</b>
Letters of guarantee	978	912	1,889	1,162	850	2,011
Bank acceptances	0	48	48	0	55	55
Letters of credit	0	330	330	0	521	521
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	3	833	837	0	297	298
<b>Commitments</b>	<b>12,061</b>	<b>397</b>	<b>12,458</b>	<b>13,272</b>	<b>222</b>	<b>13,493</b>
Irrevocable commitments	2,599	397	2,996	2,577	222	2,799
Revocable commitments	9,462	0	9,462	10,694	0	10,694
<b>Derivative Financial Instruments</b>	<b>2,003</b>	<b>4,983</b>	<b>6,985</b>	<b>2,953</b>	<b>2,269</b>	<b>5,222</b>
Derivative finan. instruments held for hedging	1,445	1,178	2,622	1,427	0	1,427
Trading transactions	558	3,805	4,363	1,526	2,269	3,795
<b>Custody and Pledged Securities</b>	<b>55,228</b>	<b>9,045</b>	<b>64,273</b>	<b>64,431</b>	<b>9,242</b>	<b>73,673</b>
Items held in Custody	741	440	1,181	2,579	195	2,774
Pledged Items	18,739	1,984	20,723	27,335	2,728	30,063
Accepted independent guaran. and warran.	35,748	6,621	42,369	34,518	6,319	40,836
<b>Total Off Balance Sheet Commitments</b>	<b>70,274</b>	<b>16,548</b>	<b>86,821</b>	<b>81,818</b>	<b>13,455</b>	<b>95,273</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>986</b>	<b>1,120</b>
Interest on loans	864	956
Interest received from reserve deposits	0	0
Interest received from banks	5	11
Interest received from money market transactions	1	0
Interest received from marketable securities portfolio	115	152
Other interest income	0	0
<b>Interest Expenses</b>	<b>467</b>	<b>445</b>
Interest on deposits	406	377
Interest on money market transactions	41	31
Interest on funds borrowed	19	37
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>519</b>	<b>675</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>96</b>	<b>108</b>
Fees and commissions received	112	125
Fees and commissions paid	16	17
<b>Dividend Income</b>	<b>4</b>	<b>5</b>
<b>Trading Profit/Loss (net)</b>	<b>-96</b>	<b>-218</b>
Profit/loss on trading account securities	-11	-6
Profit/losses on derivative financial transactions	142	-219
Foreign exchange profit/loss	-227	6
<b>Other Operating Income</b>	<b>60</b>	<b>57</b>
<b>Total Operating Income/Expenses</b>	<b>582</b>	<b>626</b>
Provision for Loan Losses or other Receivables (-)	74	63
Specific provisions of banks loans and other receivables*	29	44
General provision expenses*	38	9
Other Operating Expenses (-)	445	468
Personnel Expenses*	206	239
<b>Net Operating Profit/Loss</b>	<b>64</b>	<b>95</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>64</b>	<b>95</b>
Provisions for Taxes on Income from Continuing Operations (±)	-22	-22
<b>Net Profit/Loss from Continuing Operations</b>	<b>42</b>	<b>73</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>42</b>	<b>73</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	14.2	14.6
Shareholders' Equity / Total Assets	11.2	12.0
(Shareholders' Equity - Permanent Assets) / Total Assets	8.9	9.3
Net On Balance Sheet Position / Total Shareholders' Equity	-98.3	-104.1
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-0.1	-0.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	79.2	81.8
TC Liabilities / Total Liabilities	62.7	64.4
FC Assets / FC Liabilities	55.7	51.3
TC Deposits / Total Deposits	77.2	78.2
TC Loans / Total Loans and Receivables	84.2	82.9
Total Deposits / Total Assets	54.7	53.9
Funds Borrowed / Total Assets	26.2	26.0
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	11.6	16.3
Total Loans and Receivables / Total Assets	73.0	70.4
Total Loans and Receivables / Total Deposits	133.4	130.6
Loans Under Follow-up (gross) / Total Loans and Receivables	2.2	3.2
Loans Under Follow-up (net) / Total Loans and Receivables	0.7	1.2
Specific Provisions / Loans Under Follow-up	66.9	62.2
Permanent Assets / Total Assets	2.3	2.7
Consumer Loans / Total Loans and Receivables	35.7	37.4
<b>Liquidity</b>		
Liquid Assets / Total Assets	22.4	25.9
Liquid Assets / Short-term Liabilities	39.8	48.8
TC Liquid Assets / Total Assets	13.5	20.1
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.4	0.6
Net Profit/Losses / Total Shareholders' Equity	3.3	5.4
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.6	0.8
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	4.4	5.6
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	84.2	100.7
Non-interest Income (net) / Total Assets	0.6	-0.4
Other Operating Expenses / Total Assets	4.0	4.2
Personnel Expenses / Other Operating Expenses	46.3	51.0
Non-interest Income (net) / Other Operating Expenses	14.3	-10.3

# JPMorgan Chase Bank N.A.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>49</b>	<b>51</b>	<b>100</b>	<b>8.5</b>	<b>2</b>	<b>38</b>	<b>40</b>	<b>8.8</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>1,066</b>	<b>9</b>	<b>1,075</b>	<b>91.3</b>	<b>413</b>	<b>1</b>	<b>414</b>	<b>90.7</b>
Financial assets held for trading	1,066	9	1,075	91.3	413	1	414	90.7
Public sector debt securities	1,066	0	1,066	90.5	413	0	413	90.4
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	9	9	0.8	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	1	1	0.3
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Loans	0	0	0	0.0	0	0	0	0.0
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
Loans under follow-up	0	0	0	0.0	0	0	0	0.0
Specific provisions (-)	0	0	0	0.0	0	0	0	0.0
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>
<b>Intangible Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	1	0	1	0.1	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Total Assets</b>	<b>1,117</b>	<b>60</b>	<b>1,177</b>	<b>100.0</b>	<b>417</b>	<b>40</b>	<b>456</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>5</b>	<b>835</b>	<b>840</b>	<b>71.3</b>	<b>1</b>	<b>325</b>	<b>327</b>	<b>71.6</b>
Deposits held by the Banks risk group	5	835	840	71.3	1	322	323	70.8
Other	0	0	0	0.0	0	3	3	0.8
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>13</b>	<b>13</b>	<b>1.1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0.2</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Money Market Takings</b>	<b>196</b>	<b>0</b>	<b>196</b>	<b>16.6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	196	0	196	16.6	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other External Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.4</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.7</b>
General provisions	0	0	0	0.0	0	0	0	0.0
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	3	0	3	0.3	3	0	3	0.7
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	2	0	2	0.1	0	0	0	0.1
<b>Liabilities for Tax</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Current liabilities for tax	2	0	2	0.1	0	0	0	0.1
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>122</b>	<b>0</b>	<b>122</b>	<b>10.4</b>	<b>125</b>	<b>0</b>	<b>125</b>	<b>27.4</b>
Paid-in capital	53	0	53	4.5	65	0	65	14.3
Supplementary capital	0	0	0	0.0	0	0	0	0.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	0	0	0	0.0	0	0	0	0.0
Legal reserves	0	0	0	0.0	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	69	0	69	5.9	60	0	60	13.2
Prior years income/loss	49	0	49	4.2	46	0	46	10.1
Current year income/loss	21	0	21	1.7	14	0	14	3.0
<b>Total Liabilities</b>	<b>329</b>	<b>848</b>	<b>1,177</b>	<b>100.0</b>	<b>130</b>	<b>326</b>	<b>456</b>	<b>100.0</b>

# JPMorgan Chase Bank N.A.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>6</b>
Letters of guarantee	0	6	6	0	6	6
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>956</b>	<b>0</b>	<b>956</b>	<b>105</b>	<b>0</b>	<b>105</b>
Irrevocable commitments	956	0	956	105	0	105
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>1,865</b>	<b>1,885</b>	<b>3,750</b>	<b>434</b>	<b>489</b>	<b>923</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	1,865	1,885	3,750	434	489	923
<b>Custody and Pledged Securities</b>	<b>197</b>	<b>0</b>	<b>197</b>	<b>2</b>	<b>0</b>	<b>2</b>
Items held in Custody	197	0	197	2	0	2
Pledged Items	0	0	0	0	0	0
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>3,019</b>	<b>1,891</b>	<b>4,910</b>	<b>541</b>	<b>495</b>	<b>1,036</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>37</b>	<b>33</b>
Interest on loans	0	0
Interest received from reserve deposits	0	0
Interest received from banks	6	3
Interest received from money market transactions	7	8
Interest received from marketable securities portfolio	24	21
Other interest income	0	0
<b>Interest Expenses</b>	<b>8</b>	<b>1</b>
Interest on deposits	1	1
Interest on money market transactions	0	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	7	0
<b>Net Interest Income/Expenses</b>	<b>29</b>	<b>32</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>5</b>	<b>3</b>
Fees and commissions received	5	3
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>19</b>	<b>-2</b>
Profit/loss on trading account securities	27	10
Profit/losses on derivative financial transactions	42	3
Foreign exchange profit/loss	-50	-15
<b>Other Operating Income</b>	<b>0</b>	<b>1</b>
<b>Total Operating Income/Expenses</b>	<b>53</b>	<b>34</b>
Provision for Loan Losses or other Receivables (-)	11	0
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	0	0
Other Operating Expenses (-)	17	17
Personnel Expenses*	5	6
<b>Net Operating Profit/Loss</b>	<b>26</b>	<b>17</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>26</b>	<b>17</b>
Provisions for Taxes on Income from Continuing Operations (±)	-5	-3
<b>Net Profit/Loss from Continuing Operations</b>	<b>21</b>	<b>14</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>21</b>	<b>14</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	65.9	106.9
Shareholders' Equity / Total Assets	10.4	27.4
(Shareholders' Equity - Permanent Assets) / Total Assets	10.3	27.1
Net On Balance Sheet Position / Total Shareholders' Equity	-641.0	-229.3
Net On and Off Balance Sheet Position / Total Shareholders' Equity	14.9	161.8
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	94.9	91.3
TC Liabilities / Total Liabilities	28.0	28.5
FC Assets / FC Liabilities	7.1	12.2
TC Deposits / Total Deposits	0.5	0.4
TC Loans / Total Loans and Receivables	-	-
Total Deposits / Total Assets	71.3	71.6
Funds Borrowed / Total Assets	0.0	0.0
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	91.3	90.7
Total Loans and Receivables / Total Assets	0.0	0.0
Total Loans and Receivables / Total Deposits	0.0	0.0
Loans Under Follow-up (gross) / Total Loans and Receivables	-	-
Loans Under Follow-up (net) / Total Loans and Receivables	-	-
Specific Provisions / Loans Under Follow-up	-	-
Permanent Assets / Total Assets	0.1	0.3
Consumer Loans / Total Loans and Receivables	-	-
<b>Liquidity</b>		
Liquid Assets / Total Assets	99.8	99.6
Liquid Assets / Short-term Liabilities	112.1	137.8
TC Liquid Assets / Total Assets	94.7	91.0
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.7	3.0
Net Profit/Losses / Total Shareholders' Equity	16.8	11.1
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.2	3.8
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.5	6.9
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	55.0	92.7
Non-interest Income (net) / Total Assets	2.0	0.5
Other Operating Expenses / Total Assets	1.4	3.7
Personnel Expenses / Other Operating Expenses	32.4	35.9
Non-interest Income (net) / Other Operating Expenses	141.3	14.8

## Société Générale (SA)

### Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>6</b>	<b>32</b>	<b>38</b>	<b>7.2</b>	<b>30</b>	<b>42</b>	<b>72</b>	<b>16.4</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>44</b>	<b>0</b>	<b>44</b>	<b>8.5</b>	<b>56</b>	<b>0</b>	<b>56</b>	<b>12.8</b>
Financial assets held for trading	44	0	44	8.5	56	0	56	12.8
Public sector debt securities	44	0	44	8.5	56	0	56	12.8
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
<b>Money Market Securities</b>	<b>193</b>	<b>0</b>	<b>193</b>	<b>36.8</b>	<b>65</b>	<b>0</b>	<b>65</b>	<b>14.8</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	193	0	193	36.8	65	0	65	14.8
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>227</b>	<b>0</b>	<b>227</b>	<b>43.3</b>	<b>212</b>	<b>16</b>	<b>228</b>	<b>52.0</b>
Loans	221	0	221	42.1	209	16	225	51.3
Loans granted to the Banks risk group	10	0	10	1.9	25	0	25	5.7
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	211	0	211	40.2	183	16	200	45.5
Loans under follow-up	17	0	17	3.3	10	0	10	2.2
Specific provisions (-)	11	0	11	2.2	7	0	7	1.5
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.5</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.8</b>
<b>Intangible Assets (Net)</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>1.0</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>1.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	5	0	5	1.0	5	0	5	1.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.8</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.5</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	4	0	4	0.8	2	0	2	0.5
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>8</b>	<b>1</b>	<b>9</b>	<b>1.7</b>	<b>6</b>	<b>1</b>	<b>6</b>	<b>1.5</b>
<b>Total Assets</b>	<b>491</b>	<b>34</b>	<b>525</b>	<b>100.0</b>	<b>380</b>	<b>59</b>	<b>439</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>44</b>	<b>44</b>	<b>8.5</b>	<b>1</b>	<b>43</b>	<b>43</b>	<b>9.9</b>
Deposits held by the Banks risk group	0	43	44	8.3	1	42	43	9.7
Other	0	1	1	0.1	0	1	1	0.2
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
<b>Funds Borrowed</b>	<b>130</b>	<b>278</b>	<b>408</b>	<b>77.7</b>	<b>180</b>	<b>139</b>	<b>319</b>	<b>72.7</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>
<b>Other External Resources</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>1.2</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>1.7</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>7</b>	<b>1</b>	<b>8</b>	<b>1.5</b>	<b>6</b>	<b>1</b>	<b>7</b>	<b>1.7</b>
General provisions	5	0	5	0.9	2	0	2	0.5
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	1	0	1	0.2	3	0	3	0.6
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	2	1	3	0.5	2	1	3	0.7
<b>Liabilities for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>
Current liabilities for tax	1	0	1	0.2	1	0	1	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>55</b>	<b>0</b>	<b>55</b>	<b>10.4</b>	<b>60</b>	<b>0</b>	<b>60</b>	<b>13.6</b>
Paid-in capital	70	0	70	13.4	86	0	86	19.7
Supplementary capital	10	0	10	2.0	13	0	13	2.9
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	10	0	10	2.0	13	0	13	2.9
Profit reserves	0	0	0	0.0	0	0	0	0.0
Legal reserves	0	0	0	0.0	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	-26	0	-26	-4.9	-39	0	-39	-9.0
Prior years income/loss	-32	0	-32	-6.1	-42	0	-42	-9.6
Current year income/loss	6	0	6	1.2	3	0	3	0.6
<b>Total Liabilities</b>	<b>203</b>	<b>323</b>	<b>525</b>	<b>100.0</b>	<b>255</b>	<b>183</b>	<b>439</b>	<b>100.0</b>

## Société Générale (SA)

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>1</b>	<b>76</b>	<b>77</b>	<b>1</b>	<b>118</b>	<b>119</b>
Letters of guarantee	1	47	48	1	90	91
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	24	24	0	14	14
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	5	5	0	14	14
<b>Commitments</b>	<b>1</b>	<b>4</b>	<b>5</b>	<b>0</b>	<b>11</b>	<b>11</b>
Irrevocable commitments	1	4	5	0	11	11
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>289</b>	<b>394</b>	<b>683</b>	<b>125</b>	<b>149</b>	<b>274</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	289	394	683	125	149	274
<b>Custody and Pledged Securities</b>	<b>98</b>	<b>0</b>	<b>98</b>	<b>57</b>	<b>0</b>	<b>57</b>
Items held in Custody	0	0	0	0	0	0
Pledged Items	98	0	98	57	0	57
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>388</b>	<b>474</b>	<b>862</b>	<b>183</b>	<b>278</b>	<b>461</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>68</b>	<b>51</b>
Interest on loans	38	28
Interest received from reserve deposits	0	0
Interest received from banks	5	6
Interest received from money market transactions	16	11
Interest received from marketable securities portfolio	10	6
Other interest income	0	0
<b>Interest Expenses</b>	<b>13</b>	<b>8</b>
Interest on deposits	1	5
Interest on money market transactions	10	3
Interest on funds borrowed	2	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>55</b>	<b>44</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>1</b>	<b>4</b>
Fees and commissions received	3	5
Fees and commissions paid	2	1
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>-24</b>	<b>-20</b>
Profit/loss on trading account securities	-1	0
Profit/losses on derivative financial transactions	-24	-22
Foreign exchange profit/loss	1	2
<b>Other Operating Income</b>	<b>5</b>	<b>3</b>
<b>Total Operating Income/Expenses</b>	<b>37</b>	<b>31</b>
Provision for Loan Losses or other Receivables (-)	9	5
Specific provisions of banks loans and other receivables*	6	3
General provision expenses*	3	1
Other Operating Expenses (-)	24	25
Personnel Expenses*	12	14
<b>Net Operating Profit/Loss</b>	<b>3</b>	<b>1</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>3</b>	<b>1</b>
Provisions for Taxes on Income from Continuing Operations (±)	3	2
<b>Net Profit/Loss from Continuing Operations</b>	<b>6</b>	<b>3</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>6</b>	<b>3</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	17.2	20.0
Shareholders' Equity / Total Assets	10.4	13.6
(Shareholders' Equity - Permanent Assets) / Total Assets	7.7	11.0
Net On Balance Sheet Position / Total Shareholders' Equity	-528.1	-208.8
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.3	-0.1
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	93.5	86.6
TC Liabilities / Total Liabilities	38.6	58.2
FC Assets / FC Liabilities	10.5	32.0
TC Deposits / Total Deposits	0.9	1.7
TC Loans / Total Loans and Receivables	99.9	92.9
Total Deposits / Total Assets	8.5	9.9
Funds Borrowed / Total Assets	77.7	72.7
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	8.5	12.8
Total Loans and Receivables / Total Assets	43.3	52.0
Total Loans and Receivables / Total Deposits	511.6	525.7
Loans Under Follow-up (gross) / Total Loans and Receivables	7.7	4.3
Loans Under Follow-up (net) / Total Loans and Receivables	2.7	1.4
Specific Provisions / Loans Under Follow-up	65.4	67.1
Permanent Assets / Total Assets	2.7	2.6
Consumer Loans / Total Loans and Receivables	91.7	80.4
<b>Liquidity</b>		
Liquid Assets / Total Assets	52.6	44.2
Liquid Assets / Short-term Liabilities	112.5	170.3
TC Liquid Assets / Total Assets	46.5	34.7
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.2	0.6
Net Profit/Losses / Total Shareholders' Equity	11.2	4.4
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.7	0.1
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	9.3	9.2
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	131.9	132.0
Non-interest Income (net) / Total Assets	-3.4	-3.0
Other Operating Expenses / Total Assets	4.6	5.7
Personnel Expenses / Other Operating Expenses	48.7	55.5
Non-interest Income (net) / Other Operating Expenses	-73.4	-51.8

# The Royal Bank of Scotland N.V.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>52</b>	<b>19</b>	<b>70</b>	<b>11.6</b>	<b>7</b>	<b>15</b>	<b>22</b>	<b>3.0</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>5</b>	<b>52</b>	<b>57</b>	<b>9.4</b>	<b>14</b>	<b>32</b>	<b>46</b>	<b>6.3</b>
Financial assets held for trading	5	52	57	9.4	14	32	46	6.3
Public sector debt securities	0	0	0	0.0	13	0	13	1.8
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	5	52	57	9.4	1	32	33	4.5
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>1</b>	<b>11</b>	<b>12</b>	<b>1.9</b>	<b>126</b>	<b>140</b>	<b>266</b>	<b>35.9</b>
<b>Money Market Securities</b>	<b>228</b>	<b>0</b>	<b>228</b>	<b>37.5</b>	<b>85</b>	<b>0</b>	<b>85</b>	<b>11.4</b>
Interbank money market placements	228	0	228	37.5	85	0	85	11.4
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>90</b>	<b>0</b>	<b>90</b>	<b>14.8</b>	<b>127</b>	<b>0</b>	<b>127</b>	<b>17.2</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	90	0	90	14.8	127	0	127	17.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>86</b>	<b>56</b>	<b>142</b>	<b>23.4</b>	<b>82</b>	<b>82</b>	<b>163</b>	<b>22.1</b>
Loans	85	53	138	22.7	80	82	161	21.8
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	85	53	138	22.7	80	82	161	21.8
Loans under follow-up	14	4	18	3.0	19	0	19	2.5
Specific provisions (-)	13	1	14	2.3	17	0	17	2.3
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.4</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
<b>Intangible Assets (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	1	0	1	0.1	0	0	0	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.5</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.4</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	3	0	3	0.5	3	0	3	0.4
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>2.8</b>
<b>Other Assets</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0.5</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.7</b>
<b>Total Assets</b>	<b>467</b>	<b>141</b>	<b>608</b>	<b>100.0</b>	<b>471</b>	<b>268</b>	<b>740</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>128</b>	<b>159</b>	<b>287</b>	<b>47.2</b>	<b>117</b>	<b>198</b>	<b>315</b>	<b>42.6</b>
Deposits held by the Banks risk group	23	6	29	4.8	13	12	25	3.4
Other	104	153	258	42.4	104	187	290	39.3
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>8</b>	<b>51</b>	<b>59</b>	<b>9.8</b>	<b>1</b>	<b>31</b>	<b>32</b>	<b>4.4</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>2.5</b>	<b>99</b>	<b>4</b>	<b>103</b>	<b>13.9</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.3</b>	<b>2</b>	<b>1</b>	<b>3</b>	<b>0.4</b>
<b>Other External Resources</b>	<b>0</b>	<b>9</b>	<b>9</b>	<b>1.5</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>2.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>2.6</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>2.8</b>
General provisions	4	0	4	0.6	6	0	6	0.8
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	7	0	7	1.1	6	0	6	0.9
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	5	0	5	0.9	8	0	8	1.1
<b>Liabilities for Tax</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.3</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.4</b>
Current liabilities for tax	2	0	2	0.3	3	0	3	0.4
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>218</b>	<b>0</b>	<b>218</b>	<b>35.9</b>	<b>247</b>	<b>0</b>	<b>247</b>	<b>33.4</b>
Paid-in capital	57	0	57	9.4	70	0	70	9.5
Supplementary capital	34	0	34	5.7	46	0	46	6.2
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	-0.1	3	0	3	0.4
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	35	0	35	5.7	43	0	43	5.8
Profit reserves	0	0	0	0.0	0	0	0	0.0
Legal reserves	0	0	0	0.0	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	126	0	126	20.8	131	0	131	17.7
Prior years income/loss	107	0	107	17.5	116	0	116	15.6
Current year income/loss	20	0	20	3.2	15	0	15	2.0
<b>Total Liabilities</b>	<b>373</b>	<b>234</b>	<b>608</b>	<b>100.0</b>	<b>490</b>	<b>250</b>	<b>740</b>	<b>100.0</b>

# The Royal Bank of Scotland N.V.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>37</b>	<b>417</b>	<b>454</b>	<b>40</b>	<b>294</b>	<b>333</b>
Letters of guarantee	37	309	346	40	172	212
Bank acceptances	0	24	24	0	37	37
Letters of credit	0	75	75	0	85	85
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	9	9	0	0	0
<b>Commitments</b>	<b>701</b>	<b>929</b>	<b>1,630</b>	<b>227</b>	<b>717</b>	<b>944</b>
Irrevocable commitments	500	586	1,086	67	393	461
Revocable commitments	200	343	544	159	324	483
<b>Derivative Financial Instruments</b>	<b>183</b>	<b>3,507</b>	<b>3,691</b>	<b>173</b>	<b>3,881</b>	<b>4,054</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	183	3,507	3,691	173	3,881	4,054
<b>Custody and Pledged Securities</b>	<b>45</b>	<b>21</b>	<b>66</b>	<b>1,803</b>	<b>29</b>	<b>1,831</b>
Items held in Custody	45	21	66	79	29	108
Pledged Items	0	0	0	1,723	0	1,723
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>965</b>	<b>4,876</b>	<b>5,841</b>	<b>2,242</b>	<b>4,920</b>	<b>7,162</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>34</b>	<b>50</b>
Interest on loans	16	17
Interest received from reserve deposits	0	0
Interest received from banks	3	2
Interest received from money market transactions	6	16
Interest received from marketable securities portfolio	9	15
Other interest income	0	0
<b>Interest Expenses</b>	<b>4</b>	<b>10</b>
Interest on deposits	3	9
Interest on money market transactions	1	1
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>30</b>	<b>40</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>23</b>	<b>32</b>
Fees and commissions received	24	32
Fees and commissions paid	0	1
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>6</b>	<b>-1</b>
Profit/loss on trading account securities	-1	2
Profit/losses on derivative financial transactions	-9	-6
Foreign exchange profit/loss	15	3
<b>Other Operating Income</b>	<b>10</b>	<b>3</b>
<b>Total Operating Income/Expenses</b>	<b>68</b>	<b>73</b>
Provision for Loan Losses or other Receivables (-)	3	12
Specific provisions of banks loans and other receivables*	2	0
General provision expenses*	0	3
Other Operating Expenses (-)	41	41
Personnel Expenses*	14	24
<b>Net Operating Profit/Loss</b>	<b>24</b>	<b>20</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>24</b>	<b>20</b>
Provisions for Taxes on Income from Continuing Operations (±)	-4	-5
<b>Net Profit/Loss from Continuing Operations</b>	<b>20</b>	<b>15</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>20</b>	<b>15</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	38.1	37.6
Shareholders' Equity / Total Assets	35.9	33.4
(Shareholders' Equity - Permanent Assets) / Total Assets	34.7	30.2
Net On Balance Sheet Position / Total Shareholders' Equity	-35.2	7.4
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.6	2.2
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	76.8	63.7
TC Liabilities / Total Liabilities	61.4	66.2
FC Assets / FC Liabilities	60.1	107.5
TC Deposits / Total Deposits	44.6	37.1
TC Loans / Total Loans and Receivables	60.5	50.0
Total Deposits / Total Assets	47.2	42.6
Funds Borrowed / Total Assets	2.5	13.9
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	24.2	23.5
Total Loans and Receivables / Total Assets	23.4	22.1
Total Loans and Receivables / Total Deposits	49.5	51.7
Loans Under Follow-up (gross) / Total Loans and Receivables	12.8	11.4
Loans Under Follow-up (net) / Total Loans and Receivables	2.9	1.1
Specific Provisions / Loans Under Follow-up	77.4	90.2
Permanent Assets / Total Assets	1.1	3.2
Consumer Loans / Total Loans and Receivables	0.4	0.5
<b>Liquidity</b>		
Liquid Assets / Total Assets	75.2	73.9
Liquid Assets / Short-term Liabilities	147.1	129.3
TC Liquid Assets / Total Assets	61.7	48.6
<b>Profitability</b>		
Net Profit/Losses / Total Assets	3.2	2.0
Net Profit/Losses / Total Shareholders' Equity	9.0	6.1
Profit/Losses Before Taxes after Continuing Operations / Total Assets	3.9	2.7
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	4.6	5.3
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	41.2	54.1
Non-interest Income (net) / Total Assets	6.3	4.5
Other Operating Expenses / Total Assets	6.8	5.6
Personnel Expenses / Other Operating Expenses	34.8	58.2
Non-interest Income (net) / Other Operating Expenses	93.5	80.4

# Turkland Bank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>37</b>	<b>70</b>	<b>106</b>	<b>9.1</b>	<b>31</b>	<b>42</b>	<b>74</b>	<b>7.5</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>43</b>	<b>43</b>	<b>3.6</b>	<b>0</b>	<b>52</b>	<b>52</b>	<b>5.3</b>
<b>Money Market Securities</b>	<b>42</b>	<b>0</b>	<b>42</b>	<b>3.6</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>0.9</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	42	0	42	3.6	9	0	9	0.9
<b>Financial Assets Available for Sale (Net)</b>	<b>126</b>	<b>24</b>	<b>150</b>	<b>12.9</b>	<b>118</b>	<b>25</b>	<b>143</b>	<b>14.6</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	126	24	150	12.9	118	25	143	14.6
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>656</b>	<b>121</b>	<b>778</b>	<b>66.7</b>	<b>520</b>	<b>133</b>	<b>652</b>	<b>66.4</b>
Loans	644	121	765	65.6	505	133	638	64.9
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	644	121	765	65.6	505	133	638	64.9
Loans under follow-up	21	0	21	1.8	26	0	26	2.7
Specific provisions (-)	8	0	8	0.7	11	0	11	1.1
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>28</b>	<b>0</b>	<b>28</b>	<b>2.4</b>	<b>31</b>	<b>0</b>	<b>31</b>	<b>3.2</b>
Public sector debt securities	28	0	28	2.4	31	0	31	3.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.5</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>0.9</b>
<b>Intangible Assets (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	1	0	1	0.1	1	0	1	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	1	0	1	0.1	1	0	1	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0.9</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>1.0</b>
<b>Total Assets</b>	<b>909</b>	<b>257</b>	<b>1,166</b>	<b>100.0</b>	<b>729</b>	<b>253</b>	<b>982</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>487</b>	<b>358</b>	<b>845</b>	<b>72.4</b>	<b>429</b>	<b>315</b>	<b>743</b>	<b>75.7</b>
Deposits held by the Banks risk group	9	0	9	0.8	7	0	7	0.7
Other	478	357	836	71.6	422	314	736	75.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>8</b>	<b>47</b>	<b>55</b>	<b>4.8</b>	<b>10</b>	<b>50</b>	<b>60</b>	<b>6.1</b>
<b>Money Market Takings</b>	<b>52</b>	<b>0</b>	<b>52</b>	<b>4.4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	52	0	52	4.4	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>6</b>	<b>0</b>	<b>7</b>	<b>0.6</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.6</b>
<b>Other External Resources</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>1.0</b>	<b>15</b>	<b>1</b>	<b>15</b>	<b>1.6</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>1.2</b>	<b>11</b>	<b>1</b>	<b>12</b>	<b>1.2</b>
General provisions	8	0	8	0.7	6	0	6	0.6
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	3	0	3	0.2	2	0	2	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	4	0	4	0.3	2	1	3	0.3
<b>Liabilities for Tax</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>
Current liabilities for tax	3	0	3	0.3	3	0	3	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>180</b>	<b>-1</b>	<b>179</b>	<b>15.3</b>	<b>142</b>	<b>0</b>	<b>143</b>	<b>14.5</b>
Paid-in capital	159	0	159	13.6	111	0	111	11.3
Supplementary capital	11	-1	10	0.8	21	0	22	2.2
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-3	-1	-4	-0.3	5	0	5	0.5
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	13	0	13	1.2	17	0	17	1.7
Profit reserves	9	0	9	0.7	9	0	9	0.9
Legal reserves	0	0	0	0.0	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	7	0	7	0.6	7	0	7	0.7
Other profit reserves	1	0	1	0.1	2	0	2	0.2
Profit or loss	2	0	2	0.2	2	0	2	0.2
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	2	0	2	0.2	2	0	2	0.2
<b>Total Liabilities</b>	<b>762</b>	<b>404</b>	<b>1,166</b>	<b>100.0</b>	<b>616</b>	<b>366</b>	<b>982</b>	<b>100.0</b>

# Turkland Bank A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>358</b>	<b>188</b>	<b>546</b>	<b>399</b>	<b>236</b>	<b>635</b>
Letters of guarantee	358	88	445	399	96	494
Bank acceptances	0	6	6	0	11	11
Letters of credit	0	49	49	0	70	70
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	45	45	0	59	59
<b>Commitments</b>	<b>2,846</b>	<b>26</b>	<b>2,871</b>	<b>3,081</b>	<b>69</b>	<b>3,150</b>
Irrevocable commitments	64	26	90	56	69	125
Revocable commitments	2,781	0	2,781	3,025	0	3,025
<b>Derivative Financial Instruments</b>	<b>2</b>	<b>3</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	2	3	5	0	0	0
<b>Custody and Pledged Securities</b>	<b>3,164</b>	<b>675</b>	<b>3,839</b>	<b>3,109</b>	<b>619</b>	<b>3,728</b>
Items held in Custody	224	29	252	194	26	220
Pledged Items	2,940	647	3,586	2,915	593	3,508
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>6,369</b>	<b>892</b>	<b>7,261</b>	<b>6,590</b>	<b>924</b>	<b>7,513</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>90</b>	<b>75</b>
Interest on loans	75	60
Interest received from reserve deposits	0	1
Interest received from banks	0	0
Interest received from money market transactions	1	1
Interest received from marketable securities portfolio	14	14
Other interest income	1	0
<b>Interest Expenses</b>	<b>53</b>	<b>41</b>
Interest on deposits	48	37
Interest on money market transactions	3	2
Interest on funds borrowed	2	0
Interest on securities issued	0	0
Other interest expenses	0	2
<b>Net Interest Income/Expenses</b>	<b>37</b>	<b>34</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>10</b>	<b>11</b>
Fees and commissions received	11	11
Fees and commissions paid	0	1
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>3</b>	<b>5</b>
Profit/loss on trading account securities	3	6
Profit/losses on derivative financial transactions	0	-7
Foreign exchange profit/loss	-1	7
<b>Other Operating Income</b>	<b>6</b>	<b>19</b>
<b>Total Operating Income/Expenses</b>	<b>56</b>	<b>70</b>
Provision for Loan Losses or other Receivables (-)	7	11
Specific provisions of banks loans and other receivables*	4	5
General provision expenses*	3	4
Other Operating Expenses (-)	46	56
Personnel Expenses*	23	26
<b>Net Operating Profit/Loss</b>	<b>3</b>	<b>3</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>3</b>	<b>3</b>
Provisions for Taxes on Income from Continuing Operations (±)	-1	-1
<b>Net Profit/Loss from Continuing Operations</b>	<b>2</b>	<b>2</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>2</b>	<b>2</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	17.5	14.0
Shareholders' Equity / Total Assets	15.3	14.5
(Shareholders' Equity - Permanent Assets) / Total Assets	13.7	12.0
Net On Balance Sheet Position / Total Shareholders' Equity	-0.5	0.0
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.1	-0.2
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	77.9	74.3
TC Liabilities / Total Liabilities	65.3	62.7
FC Assets / FC Liabilities	63.6	69.0
TC Deposits / Total Deposits	57.7	57.7
TC Loans / Total Loans and Receivables	84.4	79.7
Total Deposits / Total Assets	72.4	75.7
Funds Borrowed / Total Assets	4.8	6.1
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	15.3	17.8
Total Loans and Receivables / Total Assets	66.7	66.4
Total Loans and Receivables / Total Deposits	92.0	87.8
Loans Under Follow-up (gross) / Total Loans and Receivables	2.7	4.0
Loans Under Follow-up (net) / Total Loans and Receivables	1.6	2.3
Specific Provisions / Loans Under Follow-up	40.7	42.7
Permanent Assets / Total Assets	1.6	2.5
Consumer Loans / Total Loans and Receivables	1.6	1.7
<b>Liquidity</b>		
Liquid Assets / Total Assets	29.3	28.3
Liquid Assets / Short-term Liabilities	55.2	45.7
TC Liquid Assets / Total Assets	17.6	16.2
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.2	0.2
Net Profit/Losses / Total Shareholders' Equity	1.1	1.1
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.3	0.3
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.9	2.9
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	59.5	41.5
Non-interest Income (net) / Total Assets	1.6	3.6
Other Operating Expenses / Total Assets	3.9	5.7
Personnel Expenses / Other Operating Expenses	49.7	46.5
Non-interest Income (net) / Other Operating Expenses	41.0	63.5

# WestLB AG

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	4	3	6	1.6	11	13	24	3.1
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	272	0	272	70.2	221	0	221	28.5
Financial assets held for trading	272	0	272	70.2	221	0	221	28.5
Public sector debt securities	272	0	272	70.2	221	0	221	28.5
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	34	11	45	11.6	0	25	25	3.3
<b>Money Market Securities</b>	37	0	37	9.6	463	0	463	59.6
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	37	0	37	9.6	463	0	463	59.6
<b>Financial Assets Available for Sale (Net)</b>	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	1	17	18	4.6	12	21	33	4.2
Loans	1	17	18	4.6	12	21	33	4.2
Loans granted to the Banks risk group	0	0	0	0.1	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	1	17	18	4.5	11	21	32	4.2
Loans under follow-up	0	0	0	0.0	0	0	0	0.0
Specific provisions (-)	0	0	0	0.0	0	0	0	0.0
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	0	0	0	0.1	0	0	0	0.0
<b>Intangible Assets (Net)</b>	0	0	0	0.0	0	0	0	0.0
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	0	0	0	0.1	0	0	0	0.0
Current assets for tax	0	0	0	0.1	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	0	8	8	2.1	0	10	10	1.3
<b>Total Assets</b>	<b>349</b>	<b>39</b>	<b>387</b>	<b>100.0</b>	<b>708</b>	<b>69</b>	<b>777</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>20</b>	<b>47</b>	<b>67</b>	<b>17.3</b>	<b>26</b>	<b>12</b>	<b>38</b>	<b>4.9</b>
Deposits held by the Banks risk group	4	0	4	1.0	16	0	16	2.1
Other	16	47	63	16.3	10	12	22	2.8
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>86</b>	<b>18</b>	<b>103</b>	<b>26.7</b>	<b>563</b>	<b>58</b>	<b>620</b>	<b>79.9</b>
<b>Money Market Takings</b>	<b>113</b>	<b>0</b>	<b>113</b>	<b>29.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	113	0	113	29.3	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other External Resources</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0.7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>2.5</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.3</b>
General provisions	0	0	0	0.1	1	0	1	0.1
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	2	0	2	0.4	1	0	1	0.1
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	7	0	7	1.9	1	0	1	0.1
<b>Liabilities for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.3</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.3</b>
Current liabilities for tax	1	0	1	0.3	2	0	2	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia. for Pro. &amp; Equ. for Sale p. and from Term. Op. (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>90</b>	<b>0</b>	<b>90</b>	<b>23.2</b>	<b>114</b>	<b>0</b>	<b>114</b>	<b>14.7</b>
Paid-in capital	29	0	29	7.4	35	0	35	4.5
Supplementary capital	15	0	15	3.9	19	0	19	2.4
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est. for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv. & ass., subs. & joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val. inc. in pro. & equ. held for sale p. and term. ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	15	0	15	3.9	19	0	19	2.4
Profit reserves	0	0	0	0.0	0	0	0	0.0
Legal reserves	0	0	0	0.0	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	46	0	46	11.9	60	0	60	7.7
Prior years income/loss	49	0	49	12.6	47	0	47	6.0
Current year income/loss	-3	0	-3	-0.7	13	0	13	1.7
<b>Total Liabilities</b>	<b>319</b>	<b>68</b>	<b>387</b>	<b>100.0</b>	<b>707</b>	<b>70</b>	<b>777</b>	<b>100.0</b>

# WestLB AG

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>0</b>	<b>8</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>8</b>
Letters of guarantee	0	8	8	0	8	8
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>26</b>	<b>26</b>	<b>52</b>	<b>1</b>	<b>1</b>	<b>3</b>
Irrevocable commitments	26	26	52	1	1	3
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	0	0	0
<b>Custody and Pledged Securities</b>	<b>0</b>	<b>20</b>	<b>20</b>	<b>0</b>	<b>3</b>	<b>3</b>
Items held in Custody	0	3	3	0	0	0
Pledged Items	0	0	0	0	0	0
Accepted independent guaran. and warran.	0	17	17	0	3	3
<b>Total Off Balance Sheet Commitments</b>	<b>26</b>	<b>53</b>	<b>79</b>	<b>2</b>	<b>12</b>	<b>14</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>29</b>	<b>21</b>
Interest on loans	1	2
Interest received from reserve deposits	0	0
Interest received from banks	1	1
Interest received from money market transactions	10	7
Interest received from marketable securities portfolio	18	11
Other interest income	0	0
<b>Interest Expenses</b>	<b>17</b>	<b>8</b>
Interest on deposits	1	3
Interest on money market transactions	13	5
Interest on funds borrowed	3	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>12</b>	<b>13</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>10</b>	<b>12</b>
Fees and commissions received	10	13
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>-1</b>	<b>5</b>
Profit/loss on trading account securities	-5	5
Profit/losses on derivative financial transactions	-2	-2
Foreign exchange profit/loss	5	2
<b>Other Operating Income</b>	<b>1</b>	<b>2</b>
<b>Total Operating Income/Expenses</b>	<b>21</b>	<b>32</b>
Provision for Loan Losses or other Receivables (-)	0	1
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	0	1
Other Operating Expenses (-)	22	15
Personnel Expenses*	6	7
<b>Net Operating Profit/Loss</b>	<b>-1</b>	<b>16</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>-1</b>	<b>16</b>
Provisions for Taxes on Income from Continuing Operations (±)	-2	-3
<b>Net Profit/Loss from Continuing Operations</b>	<b>-3</b>	<b>13</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>-3</b>	<b>13</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	89.8	72.7
Shareholders' Equity / Total Assets	23.2	14.7
(Shareholders' Equity - Permanent Assets) / Total Assets	23.1	14.6
Net On Balance Sheet Position / Total Shareholders' Equity	-32.8	-0.3
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-32.8	-0.3
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	90.0	91.1
TC Liabilities / Total Liabilities	82.4	91.1
FC Assets / FC Liabilities	56.7	99.6
TC Deposits / Total Deposits	29.4	69.0
TC Loans / Total Loans and Receivables	5.4	35.7
Total Deposits / Total Assets	17.3	4.9
Funds Borrowed / Total Assets	26.7	79.9
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	70.2	28.5
Total Loans and Receivables / Total Assets	4.6	4.2
Total Loans and Receivables / Total Deposits	26.5	85.7
Loans Under Follow-up (gross) / Total Loans and Receivables	0.0	0.0
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	-	-
Permanent Assets / Total Assets	0.1	0.0
Consumer Loans / Total Loans and Receivables	5.4	3.1
<b>Liquidity</b>		
Liquid Assets / Total Assets	93.1	94.4
Liquid Assets / Short-term Liabilities	131.8	115.2
TC Liquid Assets / Total Assets	89.5	89.5
<b>Profitability</b>		
Net Profit/Losses / Total Assets	-0.7	1.7
Net Profit/Losses / Total Shareholders' Equity	-3.1	11.4
Profit/Losses Before Taxes after Continuing Operations / Total Assets	-0.3	2.1
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.1	1.7
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	57.1	41.3
Non-interest Income (net) / Total Assets	2.3	2.4
Other Operating Expenses / Total Assets	5.7	1.9
Personnel Expenses / Other Operating Expenses	27.1	48.4
Non-interest Income (net) / Other Operating Expenses	41.1	123.8



## ***Development and Investment Banks***

# Aktif Yatırım Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>70</b>	<b>112</b>	<b>182</b>	<b>13.5</b>	<b>28</b>	<b>65</b>	<b>93</b>	<b>9.7</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial assets held for trading	1	0	1	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>11</b>	<b>11</b>	<b>0.8</b>	<b>0</b>	<b>119</b>	<b>119</b>	<b>12.4</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>226</b>	<b>23</b>	<b>249</b>	<b>18.4</b>	<b>228</b>	<b>34</b>	<b>262</b>	<b>27.2</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	226	0	226	16.7	228	0	228	23.7
Other marketable securities	0	23	23	1.7	0	34	34	3.5
<b>Loans</b>	<b>810</b>	<b>77</b>	<b>887</b>	<b>65.7</b>	<b>414</b>	<b>55</b>	<b>469</b>	<b>48.8</b>
Loans	810	77	887	65.7	414	55	469	48.8
Loans granted to the Banks risk group	407	23	431	31.9	194	31	225	23.3
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	403	54	457	33.8	221	24	245	25.4
Loans under follow-up	5	0	5	0.4	4	0	4	0.4
Specific provisions (-)	5	0	5	0.4	4	0	4	0.4
<b>Factoring Receivables</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.2</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.2</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	2	2	0.2	0	2	2	0.2
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0.3</b>
Finance lease receivables	0	0	0	0.0	0	3	3	0.3
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.2</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>
<b>Intangible Assets (Net)</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>0.6</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>0.9</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	8	0	8	0.6	8	0	8	0.9
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	2	0	2	0.1	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.5</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.2</b>
<b>Total Assets</b>	<b>1,127</b>	<b>225</b>	<b>1,351</b>	<b>100.0</b>	<b>685</b>	<b>277</b>	<b>962</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>80</b>	<b>147</b>	<b>228</b>	<b>16.8</b>	<b>153</b>	<b>69</b>	<b>222</b>	<b>23.1</b>
<b>Money Market Takings</b>	<b>176</b>	<b>10</b>	<b>186</b>	<b>13.8</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	176	10	186	13.8	1	0	1	0.1
<b>Marketable Securities Issued (Net)</b>	<b>437</b>	<b>7</b>	<b>443</b>	<b>32.8</b>	<b>181</b>	<b>0</b>	<b>181</b>	<b>18.8</b>
Bills	437	7	443	32.8	181	0	181	18.8
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>53</b>	<b>216</b>	<b>269</b>	<b>19.9</b>	<b>49</b>	<b>349</b>	<b>398</b>	<b>41.3</b>
Borrower funds	53	216	269	19.9	49	349	398	41.3
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.5</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>0.2</b>
<b>Other External Resources</b>	<b>5</b>	<b>3</b>	<b>8</b>	<b>0.6</b>	<b>5</b>	<b>0</b>	<b>6</b>	<b>0.6</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>39</b>	<b>0</b>	<b>39</b>	<b>2.9</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>1.0</b>
General provisions	14	0	14	1.1	8	0	8	0.8
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	1	0	1	0.0	1	0	1	0.1
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	23	0	23	1.7	2	0	2	0.2
<b>Liabilities for Tax</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.2</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.4</b>
Current liabilities for tax	3	0	3	0.2	4	0	4	0.4
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>171</b>	<b>-1</b>	<b>170</b>	<b>12.6</b>	<b>139</b>	<b>0</b>	<b>139</b>	<b>14.5</b>
Paid-in capital	122	0	122	9.0	106	0	106	11.0
Supplementary capital	12	-1	10	0.8	2	0	3	0.3
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-2	-1	-4	-0.3	2	0	2	0.2
Revaluation changes of property and equip.	14	0	14	1.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	1	0	1	0.1
Profit reserves	11	0	11	0.8	8	0	8	0.8
Legal reserves	2	0	2	0.2	2	0	2	0.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	9	0	9	0.7	6	0	6	0.6
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	26	0	26	2.0	23	0	23	2.4
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	26	0	26	2.0	23	0	23	2.4
<b>Total Liabilities</b>	<b>970</b>	<b>382</b>	<b>1,351</b>	<b>100.0</b>	<b>542</b>	<b>420</b>	<b>962</b>	<b>100.0</b>

## Aktif Yatırım Bankası A.Ş.

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>171</b>	<b>445</b>	<b>616</b>	<b>220</b>	<b>657</b>	<b>878</b>
Letters of guarantee	165	385	550	213	523	736
Bank acceptances	0	3	3	0	4	4
Letters of credit	0	52	52	0	117	117
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	6	6	12	7	13	20
<b>Commitments</b>	<b>2,919</b>	<b>14</b>	<b>2,934</b>	<b>868</b>	<b>1,648</b>	<b>2,516</b>
Irrevocable commitments	444	14	458	190	15	205
Revocable commitments	2,475	0	2,475	678	1,633	2,311
<b>Derivative Financial Instruments</b>	<b>20</b>	<b>73</b>	<b>93</b>	<b>0</b>	<b>94</b>	<b>94</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	20	73	93	0	94	94
<b>Custody and Pledged Securities</b>	<b>14,005</b>	<b>722</b>	<b>14,727</b>	<b>3,735</b>	<b>371</b>	<b>4,106</b>
Items held in Custody	13,549	7	13,556	3,384	4	3,388
Pledged Items	456	715	1,171	351	367	718
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>17,115</b>	<b>1,255</b>	<b>18,370</b>	<b>4,824</b>	<b>2,771</b>	<b>7,594</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>96</b>	<b>46</b>
Interest on loans	74	34
Interest received from reserve deposits	0	0
Interest received from banks	2	1
Interest received from money market transactions	1	0
Interest received from marketable securities portfolio	20	10
Other interest income	0	1
<b>Interest Expenses</b>	<b>49</b>	<b>21</b>
Interest on deposits	0	0
Interest on money market transactions	15	7
Interest on funds borrowed	6	1
Interest on securities issued	28	9
Other interest expenses	1	3
<b>Net Interest Income/Expenses</b>	<b>47</b>	<b>25</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>60</b>	<b>18</b>
Fees and commissions received	60	20
Fees and commissions paid	0	1
<b>Dividend Income</b>	<b>-5</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>6</b>	<b>4</b>
Profit/loss on trading account securities	0	3
Profit/losses on derivative financial transactions	0	-3
Foreign exchange profit/loss	5	5
<b>Other Operating Income</b>	<b>2</b>	<b>22</b>
<b>Total Operating Income/Expenses</b>	<b>110</b>	<b>70</b>
Provision for Loan Losses or other Receivables (-)	27	9
Specific provisions of banks loans and other receivables*	2	2
General provision expenses*	8	5
Other Operating Expenses (-)	44	36
Personnel Expenses*	26	17
<b>Net Operating Profit/Loss</b>	<b>39</b>	<b>25</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>39</b>	<b>25</b>
Provisions for Taxes on Income from Continuing Operations (±)	-13	-3
<b>Net Profit/Loss from Continuing Operations</b>	<b>26</b>	<b>23</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>26</b>	<b>23</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	13.9	12.6
Shareholders' Equity / Total Assets	12.6	14.5
(Shareholders' Equity - Permanent Assets) / Total Assets	11.8	13.3
Net On Balance Sheet Position / Total Shareholders' Equity	-11.7	-3.0
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.1	-0.9
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	83.4	71.2
TC Liabilities / Total Liabilities	71.8	56.4
FC Assets / FC Liabilities	58.9	66.1
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	91.3	88.2
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	16.8	23.1
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	18.6	27.4
Total Loans and Receivables / Total Assets	65.7	48.8
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	0.5	0.8
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	0.8	1.2
Consumer Loans / Total Loans and Receivables	33.2	13.5
<b>Liquidity</b>		
Liquid Assets / Total Assets	32.8	49.3
Liquid Assets / Short-term Liabilities	58.9	87.7
TC Liquid Assets / Total Assets	22.0	26.6
<b>Profitability</b>		
Net Profit/Losses / Total Assets	2.0	2.4
Net Profit/Losses / Total Shareholders' Equity	15.6	16.4
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.9	2.6
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.4	2.3
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	41.6	31.9
Non-interest Income (net) / Total Assets	4.6	4.7
Other Operating Expenses / Total Assets	3.2	3.7
Personnel Expenses / Other Operating Expenses	60.5	49.1
Non-interest Income (net) / Other Operating Expenses	142.0	126.8

# BankPozitif Kredi ve Kalkınma Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>3</b>	<b>50</b>	<b>53</b>	<b>4.9</b>	<b>5</b>	<b>63</b>	<b>68</b>	<b>6.4</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>13</b>	<b>9</b>	<b>21</b>	<b>2.0</b>	<b>11</b>	<b>10</b>	<b>21</b>	<b>2.0</b>
Financial assets held for trading	13	9	21	2.0	11	10	21	2.0
Public sector debt securities	0	0	0	0.0	1	0	1	0.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	12	9	21	2.0	9	10	19	1.8
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>14</b>	<b>5</b>	<b>19</b>	<b>1.8</b>	<b>22</b>	<b>2</b>	<b>24</b>	<b>2.3</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>1.4</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	10	0	10	0.9
Receiv. from reverse repurchase agreements	0	0	0	0.0	5	0	5	0.4
<b>Financial Assets Available for Sale (Net)</b>	<b>91</b>	<b>5</b>	<b>96</b>	<b>9.0</b>	<b>69</b>	<b>5</b>	<b>74</b>	<b>7.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	91	0	91	8.6	69	0	69	6.5
Other marketable securities	0	5	5	0.5	0	5	5	0.4
<b>Loans</b>	<b>331</b>	<b>392</b>	<b>722</b>	<b>67.8</b>	<b>429</b>	<b>303</b>	<b>733</b>	<b>69.3</b>
Loans	313	392	705	66.1	409	303	712	67.4
Loans granted to the Banks risk group	0	0	0	0.0	0	2	2	0.1
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	313	392	705	66.1	409	302	711	67.2
Loans under follow-up	35	0	35	3.3	41	0	41	3.9
Specific provisions (-)	17	0	17	1.6	20	0	20	1.9
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>2</b>	<b>114</b>	<b>117</b>	<b>10.9</b>	<b>3</b>	<b>77</b>	<b>80</b>	<b>7.6</b>
Financial subsidiaries	0	114	114	10.7	0	77	77	7.3
Non-financial subsidiaries	2	0	2	0.2	3	0	3	0.3
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0.1</b>	<b>1</b>	<b>3</b>	<b>5</b>	<b>0.4</b>
Finance lease receivables	0	1	1	0.1	2	4	5	0.5
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	1	0	1	0.1
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>
<b>Intangible Assets (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.2</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	1	0	1	0.1	2	0	2	0.2
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Current assets for tax	3	0	3	0.3	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>16</b>	<b>0</b>	<b>16</b>	<b>1.5</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.2</b>
<b>Other Assets</b>	<b>1</b>	<b>14</b>	<b>16</b>	<b>1.5</b>	<b>2</b>	<b>29</b>	<b>32</b>	<b>3.0</b>
<b>Total Assets</b>	<b>476</b>	<b>590</b>	<b>1,066</b>	<b>100.0</b>	<b>563</b>	<b>494</b>	<b>1,057</b>	<b>100.0</b>

## Liabilities

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>1</b>	<b>22</b>	<b>22</b>	<b>2.1</b>	<b>2</b>	<b>12</b>	<b>14</b>	<b>1.3</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>657</b>	<b>657</b>	<b>61.6</b>	<b>0</b>	<b>525</b>	<b>525</b>	<b>49.7</b>
<b>Money Market Takings</b>	<b>42</b>	<b>0</b>	<b>42</b>	<b>3.9</b>	<b>24</b>	<b>0</b>	<b>24</b>	<b>2.3</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	11	0	11	1.1
Funds provided under repurchase agreements	42	0	42	3.9	13	0	13	1.2
<b>Marketable Securities Issued (Net)</b>	<b>54</b>	<b>0</b>	<b>54</b>	<b>5.1</b>	<b>100</b>	<b>0</b>	<b>100</b>	<b>9.5</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	54	0	54	5.1	100	0	100	9.5
<b>Funds</b>	<b>3</b>	<b>1</b>	<b>4</b>	<b>0.3</b>	<b>14</b>	<b>36</b>	<b>50</b>	<b>4.7</b>
Borrower funds	3	1	4	0.3	14	36	50	4.7
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>3</b>	<b>25</b>	<b>28</b>	<b>2.6</b>	<b>2</b>	<b>1</b>	<b>3</b>	<b>0.3</b>
<b>Other External Resources</b>	<b>2</b>	<b>1</b>	<b>3</b>	<b>0.3</b>	<b>1</b>	<b>17</b>	<b>18</b>	<b>1.7</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.9</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>1.0</b>
General provisions	8	0	8	0.8	8	0	8	0.8
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	1	0	1	0.1	3	0	3	0.2
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	1	0	1	0.1	0	0	0	0.0
<b>Liabilities for Tax</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.6</b>
Current liabilities for tax	1	0	1	0.1	3	0	3	0.3
Deferred liabilities for tax	2	0	2	0.2	3	0	3	0.3
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>244</b>	<b>0</b>	<b>244</b>	<b>22.8</b>	<b>305</b>	<b>0</b>	<b>305</b>	<b>28.8</b>
Paid-in capital	179	0	179	16.8	219	0	219	20.8
Supplementary capital	21	0	21	2.0	28	0	27	2.6
Share premium	11	0	11	1.0	13	0	13	1.2
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	1	0	0	0.0	3	0	2	0.2
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	10	0	10	0.9	12	0	12	1.1
Profit reserves	45	0	45	4.2	42	0	42	4.0
Legal reserves	7	0	7	0.7	8	0	8	0.7
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	38	0	38	3.6	34	0	34	3.2
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	-1	0	-1	-0.1	16	0	16	1.5
Prior years income/loss	-2	0	-2	-0.2	0	0	0	0.0
Current year income/loss	1	0	1	0.1	16	0	16	1.5
<b>Total Liabilities</b>	<b>361</b>	<b>705</b>	<b>1,066</b>	<b>100.0</b>	<b>466</b>	<b>591</b>	<b>1,057</b>	<b>100.0</b>

# BankPozitif Kredi ve Kalkınma Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>76</b>	<b>255</b>	<b>331</b>	<b>72</b>	<b>255</b>	<b>327</b>
Letters of guarantee	76	204	280	72	222	294
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	51	51	0	33	33
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>422</b>	<b>2</b>	<b>425</b>	<b>22</b>	<b>519</b>	<b>541</b>
Irrevocable commitments	0	2	2	0	4	4
Revocable commitments	422	0	422	22	515	537
<b>Derivative Financial Instruments</b>	<b>131</b>	<b>605</b>	<b>737</b>	<b>182</b>	<b>737</b>	<b>918</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	131	605	737	182	737	918
<b>Custody and Pledged Securities</b>	<b>794</b>	<b>1,677</b>	<b>2,471</b>	<b>951</b>	<b>1,923</b>	<b>2,874</b>
Items held in Custody	52	235	287	24	52	77
Pledged Items	743	1,442	2,185	927	1,871	2,797
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>1,424</b>	<b>2,540</b>	<b>3,964</b>	<b>1,226</b>	<b>3,433</b>	<b>4,660</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>73</b>	<b>82</b>
Interest on loans	66	72
Interest received from reserve deposits	0	0
Interest received from banks	1	0
Interest received from money market transactions	1	0
Interest received from marketable securities portfolio	5	8
Other interest income	0	1
<b>Interest Expenses</b>	<b>46</b>	<b>44</b>
Interest on deposits	0	0
Interest on money market transactions	35	36
Interest on funds borrowed	1	1
Interest on securities issued	8	6
Other interest expenses	1	1
<b>Net Interest Income/Expenses</b>	<b>27</b>	<b>38</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>7</b>	<b>10</b>
Fees and commissions received	8	11
Fees and commissions paid	1	1
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>-3</b>	<b>12</b>
Profit/loss on trading account securities	1	6
Profit/losses on derivative financial transactions	-16	5
Foreign exchange profit/loss	13	2
<b>Other Operating Income</b>	<b>2</b>	<b>6</b>
<b>Total Operating Income/Expenses</b>	<b>33</b>	<b>65</b>
Provision for Loan Losses or other Receivables (-)	4	11
Specific provisions of banks loans and other receivables*	2	11
General provision expenses*	2	0
Other Operating Expenses (-)	28	34
Personnel Expenses*	13	15
<b>Net Operating Profit/Loss</b>	<b>1</b>	<b>20</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>1</b>	<b>20</b>
Provisions for Taxes on Income from Continuing Operations (±)	-1	-4
<b>Net Profit/Loss from Continuing Operations</b>	<b>1</b>	<b>16</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>1</b>	<b>16</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	24.0	30.3
Shareholders' Equity / Total Assets	22.8	28.8
(Shareholders' Equity - Permanent Assets) / Total Assets	8.5	18.7
Net On Balance Sheet Position / Total Shareholders' Equity	8.0	29.1
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-8.9	-2.0
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	44.7	53.3
TC Liabilities / Total Liabilities	33.9	44.1
FC Assets / FC Liabilities	83.7	83.6
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	45.8	58.6
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	61.6	49.7
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	11.0	8.9
Total Loans and Receivables / Total Assets	67.8	69.3
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	4.9	5.6
Loans Under Follow-up (net) / Total Loans and Receivables	2.5	2.8
Specific Provisions / Loans Under Follow-up	49.2	49.8
Permanent Assets / Total Assets	14.3	10.2
Consumer Loans / Total Loans and Receivables	15.8	22.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	17.7	19.0
Liquid Assets / Short-term Liabilities	307.7	231.4
TC Liquid Assets / Total Assets	11.3	11.4
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.1	1.5
Net Profit/Losses / Total Shareholders' Equity	0.3	5.3
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.1	1.9
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.4	2.5
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	75.8	41.2
Non-interest Income (net) / Total Assets	0.6	2.6
Other Operating Expenses / Total Assets	2.6	3.2
Personnel Expenses / Other Operating Expenses	44.9	44.3
Non-interest Income (net) / Other Operating Expenses	22.9	81.8

# Credit Agricole Yatırım Bankası Türk A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	0	0	0.1	0	0	0	0.1
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>33</b>	<b>0</b>	<b>34</b>	<b>85.1</b>	<b>29</b>	<b>2</b>	<b>31</b>	<b>71.6</b>
<b>Money Market Securities</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.3</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>15.5</b>
Interbank money market placements	1	0	1	1.3	7	0	7	15.5
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.2</b>
Loans	0	0	0	0.1	0	0	0	0.2
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.1	0	0	0	0.2
Loans under follow-up	3	0	3	6.9	3	0	3	7.8
Specific provisions (-)	3	0	3	6.9	3	0	3	7.8
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>3.7</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>4.6</b>
<b>Intangible Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.1
<b>Real Estates for Investment Purpose (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>2.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>2.4</b>
<b>Assets for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>3.4</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.6</b>
Current assets for tax	1	0	1	2.2	0	0	0	0.0
Deferred assets for tax	0	0	0	1.2	1	0	1	1.6
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>4.2</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>3.9</b>
<b>Total Assets</b>	<b>38</b>	<b>2</b>	<b>40</b>	<b>100.0</b>	<b>39</b>	<b>4</b>	<b>43</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.2</b>
<b>Other External Resources</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>2.5</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>4.6</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>4.6</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>5.4</b>
General provisions	1	0	1	1.7	1	0	1	2.6
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	1	0	1	2.9	1	0	1	2.8
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	0.0	0	0	0	0.0
<b>Liabilities for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>3.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.9</b>
Current liabilities for tax	1	0	1	3.1	0	0	0	0.9
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>89.1</b>	<b>38</b>	<b>0</b>	<b>38</b>	<b>88.9</b>
Paid-in capital	21	0	21	53.6	26	0	26	60.8
Supplementary capital	4	0	4	8.9	4	0	4	10.1
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	1.0	0	0	0	1.1
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	3	0	3	7.9	4	0	4	9.0
Profit reserves	16	0	16	41.6	17	0	17	38.7
Legal reserves	1	0	1	2.2	1	0	1	2.1
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	16	0	16	39.4	16	0	16	36.6
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	-6	0	-6	-15.0	-9	0	-9	-20.6
Prior years income/loss	-10	0	-10	-25.7	-13	0	-13	-29.2
Current year income/loss	4	0	4	10.8	4	0	4	8.6
<b>Total Liabilities</b>	<b>38</b>	<b>1</b>	<b>40</b>	<b>100.0</b>	<b>41</b>	<b>2</b>	<b>43</b>	<b>100.0</b>

# Credit Agricole Yatırım Bankası Türk A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>1</b>	<b>169</b>	<b>169</b>	<b>1</b>	<b>398</b>	<b>398</b>
Letters of guarantee	1	52	52	1	110	111
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	55	55	0	193	193
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	62	62	0	95	95
<b>Commitments</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>3</b>
Irrevocable commitments	1	1	2	2	2	3
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>7</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>7</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	7	7	0	7	7
<b>Custody and Pledged Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Items held in Custody	0	0	0	0	0	0
Pledged Items	0	0	0	0	0	0
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>1</b>	<b>176</b>	<b>177</b>	<b>2</b>	<b>406</b>	<b>408</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>2</b>	<b>2</b>
Interest on loans	0	0
Interest received from reserve deposits	0	0
Interest received from banks	2	2
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	0	0
Other interest income	0	0
<b>Interest Expenses</b>	<b>0</b>	<b>0</b>
Interest on deposits	0	0
Interest on money market transactions	0	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>2</b>	<b>2</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>8</b>	<b>10</b>
Fees and commissions received	8	10
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>0</b>	<b>0</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	0	0
<b>Other Operating Income</b>	<b>1</b>	<b>0</b>
<b>Total Operating Income/Expenses</b>	<b>11</b>	<b>12</b>
Provision for Loan Losses or other Receivables (-)	0	0
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	0	0
Other Operating Expenses (-)	6	7
Personnel Expenses*	3	4
<b>Net Operating Profit/Loss</b>	<b>5</b>	<b>5</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>5</b>	<b>5</b>
Provisions for Taxes on Income from Continuing Operations (±)	-1	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>4</b>	<b>5</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	-1
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>-1</b>
<b>Net Profit/Losses</b>	<b>4</b>	<b>4</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	28.9	16.6
Shareholders' Equity / Total Assets	89.1	88.9
(Shareholders' Equity - Permanent Assets) / Total Assets	85.4	84.3
Net On Balance Sheet Position / Total Shareholders' Equity	2.5	4.2
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.0	0.1
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	94.8	91.7
TC Liabilities / Total Liabilities	97.0	95.4
FC Assets / FC Liabilities	173.2	181.8
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	100.0	100.0
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	0.5	0.0
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	0.0	0.0
Total Loans and Receivables / Total Assets	0.1	0.2
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	8,411.5	5,080.2
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	3.7	4.6
Consumer Loans / Total Loans and Receivables	100.0	100.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	86.5	87.2
Liquid Assets / Short-term Liabilities	3,698.6	5,199.1
TC Liquid Assets / Total Assets	85.4	82.6
<b>Profitability</b>		
Net Profit/Losses / Total Assets	10.8	8.6
Net Profit/Losses / Total Shareholders' Equity	12.1	9.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	13.6	11.2
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	6.1	5.5
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	21.6	19.0
Non-interest Income (net) / Total Assets	22.3	23.5
Other Operating Expenses / Total Assets	14.9	16.7
Personnel Expenses / Other Operating Expenses	45.4	49.1
Non-interest Income (net) / Other Operating Expenses	149.8	140.7

# Diler Yatırım Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	0	1	1.2	0	0	0	0.7
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	1	0	1	2.4	0	0	1	0.8
Financial assets held for trading	1	0	1	2.4	0	0	1	0.8
Public sector debt securities	1	0	1	2.4	0	0	0	0.2
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.6
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	0	1	1	1.3	0	7	7	11.0
<b>Money Market Securities</b>	0	0	0	0.0	0	0	0	0.0
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	49	6	54	92.5	51	6	57	85.1
Loans	49	6	54	92.5	51	6	57	85.1
Loans granted to the Banks risk group	19	0	19	32.7	21	0	21	31.3
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	30	6	35	59.8	30	6	36	53.7
Loans under follow-up	0	0	0	0.1	0	0	0	0.1
Specific provisions (-)	0	0	0	0.1	0	0	0	0.1
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	0	1	1	1.7	0	1	1	1.4
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	1	1	1.7	0	1	1	1.4
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	0	0	0	0.1	0	0	0	0.2
<b>Intangible Assets (Net)</b>	0	0	0	0.0	0	0	0	0.1
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.1
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	0	0	0	0.1	0	0	0	0.2
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.1	0	0	0	0.2
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	0	0	0	0.7	0	0	0	0.6
<b>Total Assets</b>	<b>51</b>	<b>8</b>	<b>59</b>	<b>100.0</b>	<b>52</b>	<b>15</b>	<b>67</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total	Distr.	TC	FC	Total	Distr.
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.2</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>17.8</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>14.6</b>
Borrower funds	0	10	10	17.8	0	10	10	14.6
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other External Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.5</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.3</b>
General provisions	1	0	1	1.1	1	0	1	1.0
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	0	0	0	0.1	0	0	0	0.0
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	0.3	0	0	0	0.2
<b>Liabilities for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.1</b>
Current liabilities for tax	1	0	1	1.0	1	0	1	1.1
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>47</b>	<b>0</b>	<b>47</b>	<b>79.5</b>	<b>55</b>	<b>0</b>	<b>55</b>	<b>81.7</b>
Paid-in capital	32	0	32	54.1	39	0	39	58.2
Supplementary capital	1	0	1	2.1	2	0	2	2.3
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	1	0	1	2.1	2	0	2	2.3
Profit reserves	12	0	12	19.7	12	0	12	18.1
Legal reserves	1	0	1	1.2	1	0	1	1.1
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	11	0	11	18.5	11	0	11	17.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	2	0	2	3.6	2	0	2	3.2
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	2	0	2	3.6	2	0	2	3.2
<b>Total Liabilities</b>	<b>48</b>	<b>10</b>	<b>59</b>	<b>100.0</b>	<b>57</b>	<b>10</b>	<b>67</b>	<b>100.0</b>

## Diler Yatırım Bankası A.Ş.

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>53</b>	<b>1</b>	<b>54</b>	<b>32</b>	<b>1</b>	<b>33</b>
Letters of guarantee	53	1	54	32	1	33
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Irrevocable commitments	0	0	0	0	0	0
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>10</b>	<b>10</b>	<b>19</b>	<b>14</b>	<b>113</b>	<b>128</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	10	10	19	14	113	128
<b>Custody and Pledged Securities</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>1</b>	<b>0</b>	<b>1</b>
Items held in Custody	0	0	0	0	0	0
Pledged Items	6	0	6	1	0	1
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>69</b>	<b>11</b>	<b>80</b>	<b>48</b>	<b>114</b>	<b>162</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>5</b>	<b>5</b>
Interest on loans	4	5
Interest received from reserve deposits	0	0
Interest received from banks	0	0
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	0	0
Other interest income	0	0
<b>Interest Expenses</b>	<b>0</b>	<b>0</b>
Interest on deposits	0	0
Interest on money market transactions	0	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>5</b>	<b>5</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>0</b>	<b>0</b>
Fees and commissions received	0	0
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>0</b>	<b>0</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	0	0
<b>Other Operating Income</b>	<b>1</b>	<b>0</b>
<b>Total Operating Income/Expenses</b>	<b>5</b>	<b>5</b>
Provision for Loan Losses or other Receivables (-)	0	0
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	0	0
Other Operating Expenses (-)	2	2
Personnel Expenses*	1	1
<b>Net Operating Profit/Loss</b>	<b>3</b>	<b>3</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>3</b>	<b>3</b>
Provisions for Taxes on Income from Continuing Operations (±)	-1	-1
<b>Net Profit/Loss from Continuing Operations</b>	<b>2</b>	<b>2</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>2</b>	<b>2</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	52.0	62.5
Shareholders' Equity / Total Assets	79.5	81.7
(Shareholders' Equity - Permanent Assets) / Total Assets	79.4	81.5
Net On Balance Sheet Position / Total Shareholders' Equity	-6.3	9.9
Net On and Off Balance Sheet Position / Total Shareholders' Equity	1.2	0.7
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	87.2	77.1
TC Liabilities / Total Liabilities	82.2	85.2
FC Assets / FC Liabilities	71.8	154.3
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	89.9	89.1
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	0.0	0.0
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	4.1	2.2
Total Loans and Receivables / Total Assets	92.5	85.1
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	0.1	0.1
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	0.2	0.2
Consumer Loans / Total Loans and Receivables	0.0	0.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	4.9	12.5
Liquid Assets / Short-term Liabilities	27.5	12.5
TC Liquid Assets / Total Assets	3.2	0.3
<b>Profitability</b>		
Net Profit/Losses / Total Assets	3.6	3.2
Net Profit/Losses / Total Shareholders' Equity	4.5	3.9
Profit/Losses Before Taxes after Continuing Operations / Total Assets	4.6	4.1
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	7.7	7.3
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	89.1	96.8
Non-interest Income (net) / Total Assets	0.9	0.2
Other Operating Expenses / Total Assets	3.8	3.4
Personnel Expenses / Other Operating Expenses	42.5	46.2
Non-interest Income (net) / Other Operating Expenses	24.6	7.0

# GSD Yatırım Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	1	1	1.4	0	1	1	1.0
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	0	0	0	0.3	2	0	2	3.3
Financial assets held for trading	0	0	0	0.3	2	0	2	3.3
Public sector debt securities	0	0	0	0.3	2	0	2	3.3
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	0	0	0	0.1	0	0	0	0.1
<b>Money Market Securities</b>	0	0	0	0.0	0	0	0	0.0
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	74	2	76	95.6	57	2	59	86.0
Loans	74	2	75	95.1	56	2	57	83.8
Loans granted to the Banks risk group	10	0	10	12.1	4	0	4	5.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	64	2	66	83.0	52	2	54	78.6
Loans under follow-up	5	0	5	6.9	8	0	8	11.4
Specific provisions (-)	5	0	5	6.4	6	0	6	9.1
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	0	0	0	0.0	0	5	5	7.5
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	5	5	7.5
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	0	0	0	0.1	0	0	0	0.1
<b>Intangible Assets (Net)</b>	0	0	0	0.0	0	0	0	0.0
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	0	0	0	0.1	0	0	0	0.1
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.1	0	0	0	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	2	0	2	2.4	1	0	1	1.8
<b>Total Assets</b>	76	3	79	100.0	61	8	68	100.0

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>5</b>	<b>3</b>	<b>9</b>	<b>11.1</b>	<b>6</b>	<b>2</b>	<b>8</b>	<b>12.3</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2.3</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	2	0	2	2.3
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>27</b>	<b>0</b>	<b>27</b>	<b>34.6</b>	<b>5</b>	<b>5</b>	<b>10</b>	<b>15.0</b>
Borrower funds	27	0	27	34.6	5	5	10	15.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other External Resources</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2.4</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.9</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1.1</b>
General provisions	1	0	1	0.8	0	0	0	0.7
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	0	0	0	0.3	0	0	0	0.3
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	0.0	0	0	0	0.1
<b>Liabilities for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.3</b>
Current liabilities for tax	0	0	0	0.6	0	0	0	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>40</b>	<b>0</b>	<b>40</b>	<b>50.0</b>	<b>46</b>	<b>0</b>	<b>46</b>	<b>67.1</b>
Paid-in capital	26	0	26	33.5	33	0	33	47.5
Supplementary capital	1	0	1	1.8	2	0	2	2.6
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	1	0	1	1.8	2	0	2	2.6
Profit reserves	9	0	9	12.0	9	0	9	12.6
Legal reserves	1	0	1	1.7	2	0	2	2.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	8	0	8	10.0	7	0	7	10.3
Other profit reserves	0	0	0	0.3	0	0	0	0.0
Profit or loss	2	0	2	2.7	3	0	3	4.4
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	2	0	2	2.7	3	0	3	4.4
<b>Total Liabilities</b>	<b>75</b>	<b>4</b>	<b>79</b>	<b>100.0</b>	<b>61</b>	<b>8</b>	<b>68</b>	<b>100.0</b>

# GSD Yatırım Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>58</b>	<b>2</b>	<b>60</b>	<b>61</b>	<b>1</b>	<b>62</b>
Letters of guarantee	58	0	58	61	1	62
Bank acceptances	0	2	2	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>64</b>	<b>24</b>	<b>87</b>	<b>122</b>	<b>20</b>	<b>142</b>
Irrevocable commitments	0	0	0	0	0	0
Revocable commitments	64	24	87	122	20	142
<b>Derivative Financial Instruments</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	1	1	1	1	1	1
<b>Custody and Pledged Securities</b>	<b>902</b>	<b>176</b>	<b>1,077</b>	<b>874</b>	<b>290</b>	<b>1,163</b>
Items held in Custody	2	0	2	0	0	0
Pledged Items	165	39	204	160	62	221
Accepted independent guaran. and warran.	735	137	871	714	228	942
<b>Total Off Balance Sheet Commitments</b>	<b>1,024</b>	<b>202</b>	<b>1,227</b>	<b>1,057</b>	<b>312</b>	<b>1,369</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>7</b>	<b>6</b>
Interest on loans	7	6
Interest received from reserve deposits	0	0
Interest received from banks	0	0
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	0	0
Other interest income	0	0
<b>Interest Expenses</b>	<b>2</b>	<b>1</b>
Interest on deposits	0	0
Interest on money market transactions	1	1
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	1	0
<b>Net Interest Income/Expenses</b>	<b>6</b>	<b>5</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>1</b>	<b>1</b>
Fees and commissions received	1	1
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>0</b>	<b>0</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	-1	0
<b>Other Operating Income</b>	<b>0</b>	<b>2</b>
<b>Total Operating Income/Expenses</b>	<b>7</b>	<b>8</b>
Provision for Loan Losses or other Receivables (-)	1	0
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	0	0
Other Operating Expenses (-)	3	4
Personnel Expenses*	2	2
<b>Net Operating Profit/Loss</b>	<b>3</b>	<b>3</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>3</b>	<b>3</b>
Provisions for Taxes on Income from Continuing Operations (±)	-1	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>2</b>	<b>3</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>2</b>	<b>3</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	34.1	41.5
Shareholders' Equity / Total Assets	50.0	67.1
(Shareholders' Equity - Permanent Assets) / Total Assets	49.3	57.2
Net On Balance Sheet Position / Total Shareholders' Equity	-1.6	1.0
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.2	0.0
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	96.5	88.7
TC Liabilities / Total Liabilities	95.3	88.5
FC Assets / FC Liabilities	75.7	97.8
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	97.8	96.9
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	11.1	12.3
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	0.3	3.3
Total Loans and Receivables / Total Assets	95.6	86.0
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	7.2	13.2
Loans Under Follow-up (net) / Total Loans and Receivables	0.6	2.6
Specific Provisions / Loans Under Follow-up	91.9	80.2
Permanent Assets / Total Assets	0.7	10.0
Consumer Loans / Total Loans and Receivables	0.0	0.2
<b>Liquidity</b>		
Liquid Assets / Total Assets	1.8	4.4
Liquid Assets / Short-term Liabilities	4.2	25.4
TC Liquid Assets / Total Assets	0.4	3.3
<b>Profitability</b>		
Net Profit/Losses / Total Assets	2.7	4.4
Net Profit/Losses / Total Shareholders' Equity	5.5	6.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	3.4	5.1
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	6.7	7.2
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	80.8	64.3
Non-interest Income (net) / Total Assets	1.2	3.4
Other Operating Expenses / Total Assets	4.1	5.5
Personnel Expenses / Other Operating Expenses	54.1	54.8
Non-interest Income (net) / Other Operating Expenses	30.2	61.3

# İller Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	0	0	0.0	0	0	0	0.0
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>1,817</b>	<b>4</b>	<b>1,821</b>	<b>30.2</b>	<b>1,842</b>	<b>5</b>	<b>1,846</b>	<b>29.3</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>3,896</b>	<b>225</b>	<b>4,121</b>	<b>68.3</b>	<b>4,119</b>	<b>218</b>	<b>4,338</b>	<b>68.9</b>
Loans	3,896	225	4,121	68.3	4,119	218	4,338	68.9
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	3,896	225	4,121	68.3	4,119	218	4,338	68.9
Loans under follow-up	0	0	0	0.0	0	0	0	0.0
Specific provisions (-)	0	0	0	0.0	0	0	0	0.0
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	2	0	2	0.0	1	0	1	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>60</b>	<b>0</b>	<b>60</b>	<b>1.0</b>	<b>73</b>	<b>0</b>	<b>73</b>	<b>1.2</b>
<b>Intangible Assets (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	1	0	1	0.0	1	0	1	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.2</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0.2</b>
<b>Assets for Tax</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.1</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	6	0	6	0.1	4	0	4	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>11</b>	<b>1</b>	<b>12</b>	<b>0.2</b>	<b>15</b>	<b>3</b>	<b>18</b>	<b>0.3</b>
<b>Total Assets</b>	<b>5,801</b>	<b>230</b>	<b>6,031</b>	<b>100.0</b>	<b>6,068</b>	<b>226</b>	<b>6,294</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>230</b>	<b>230</b>	<b>3.8</b>	<b>0</b>	<b>224</b>	<b>224</b>	<b>3.6</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>1,254</b>	<b>0</b>	<b>1,254</b>	<b>20.8</b>	<b>1,153</b>	<b>0</b>	<b>1,153</b>	<b>18.3</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	1,254	0	1,254	20.8	1,153	0	1,153	18.3
<b>Miscellaneous Payables</b>	<b>14</b>	<b>1</b>	<b>15</b>	<b>0.2</b>	<b>50</b>	<b>3</b>	<b>53</b>	<b>0.8</b>
<b>Other External Resources</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.2</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>0.2</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>29</b>	<b>0</b>	<b>29</b>	<b>0.5</b>	<b>22</b>	<b>0</b>	<b>22</b>	<b>0.4</b>
General provisions	0	0	0	0.0	0	0	0	0.0
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	28	0	28	0.5	22	0	22	0.4
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	1	0	1	0.0	0	0	0	0.0
<b>Liabilities for Tax</b>	<b>25</b>	<b>0</b>	<b>25</b>	<b>0.4</b>	<b>30</b>	<b>0</b>	<b>30</b>	<b>0.5</b>
Current liabilities for tax	25	0	25	0.4	30	0	30	0.5
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>4,468</b>	<b>0</b>	<b>4,468</b>	<b>74.1</b>	<b>4,797</b>	<b>0</b>	<b>4,797</b>	<b>76.2</b>
Paid-in capital	3,677	0	3,677	61.0	3,840	0	3,840	61.0
Supplementary capital	467	0	467	7.8	574	0	574	9.1
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	3	0	3	0.1	4	0	4	0.1
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	464	0	464	7.7	570	0	570	9.1
Profit reserves	191	0	191	3.2	226	0	226	3.6
Legal reserves	191	0	191	3.2	226	0	226	3.6
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	133	0	133	2.2	158	0	158	2.5
Prior years income/loss	2	0	2	0.0	1	0	1	0.0
Current year income/loss	131	0	131	2.2	156	0	156	2.5
<b>Total Liabilities</b>	<b>5,801</b>	<b>231</b>	<b>6,031</b>	<b>100.0</b>	<b>6,067</b>	<b>227</b>	<b>6,294</b>	<b>100.0</b>

# İller Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>460</b>	<b>3</b>	<b>462</b>	<b>774</b>	<b>0</b>	<b>774</b>
Letters of guarantee	460	3	462	774	0	774
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>2,118</b>	<b>429</b>	<b>2,547</b>	<b>293</b>	<b>306</b>	<b>599</b>
Irrevocable commitments	2,118	429	2,547	293	306	599
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	0	0	0
<b>Custody and Pledged Securities</b>	<b>473</b>	<b>9</b>	<b>481</b>	<b>630</b>	<b>42</b>	<b>672</b>
Items held in Custody	414	0	414	569	28	597
Pledged Items	59	9	67	61	14	75
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>3,050</b>	<b>440</b>	<b>3,490</b>	<b>1,697</b>	<b>348</b>	<b>2,045</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>290</b>	<b>303</b>
Interest on loans	198	235
Interest received from reserve deposits	0	0
Interest received from banks	92	50
Interest received from money market transactions	0	19
Interest received from marketable securities portfolio	0	0
Other interest income	0	0
<b>Interest Expenses</b>	<b>0</b>	<b>0</b>
Interest on deposits	0	0
Interest on money market transactions	0	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>290</b>	<b>303</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>7</b>	<b>20</b>
Fees and commissions received	7	20
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>0</b>	<b>0</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	0	0
<b>Other Operating Income</b>	<b>20</b>	<b>23</b>
<b>Total Operating Income/Expenses</b>	<b>318</b>	<b>346</b>
Provision for Loan Losses or other Receivables (-)	1	0
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	0	0
Other Operating Expenses (-)	140	131
Personnel Expenses*	82	74
<b>Net Operating Profit/Loss</b>	<b>177</b>	<b>215</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>177</b>	<b>215</b>
Provisions for Taxes on Income from Continuing Operations (±)	-46	-59
<b>Net Profit/Loss from Continuing Operations</b>	<b>131</b>	<b>156</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>131</b>	<b>156</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	64.9	73.1
Shareholders' Equity / Total Assets	74.1	76.2
(Shareholders' Equity - Permanent Assets) / Total Assets	73.1	75.0
Net On Balance Sheet Position / Total Shareholders' Equity	0.0	0.0
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.0	0.0
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	96.2	96.4
TC Liabilities / Total Liabilities	96.2	96.4
FC Assets / FC Liabilities	99.8	99.8
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	94.5	95.0
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	3.8	3.6
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	0.0	0.0
Total Loans and Receivables / Total Assets	68.3	68.9
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	0.0	0.0
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	1.0	1.2
Consumer Loans / Total Loans and Receivables	0.2	0.2
<b>Liquidity</b>		
Liquid Assets / Total Assets	30.2	29.3
Liquid Assets / Short-term Liabilities	199.8	193.5
TC Liquid Assets / Total Assets	30.1	29.3
<b>Profitability</b>		
Net Profit/Losses / Total Assets	2.2	2.5
Net Profit/Losses / Total Shareholders' Equity	2.9	3.3
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.9	3.4
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	4.8	4.8
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	91.4	87.6
Non-interest Income (net) / Total Assets	0.5	0.7
Other Operating Expenses / Total Assets	2.3	2.1
Personnel Expenses / Other Operating Expenses	58.4	56.2
Non-interest Income (net) / Other Operating Expenses	19.5	32.7

# İMKB Takas ve Saklama Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>41</b>	<b>33</b>	<b>74</b>	<b>6.0</b>	<b>44</b>	<b>2</b>	<b>46</b>	<b>4.7</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.2</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>
Financial assets held for trading	2	0	2	0.2	3	0	3	0.3
Public sector debt securities	2	0	2	0.2	3	0	3	0.3
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>811</b>	<b>274</b>	<b>1,086</b>	<b>87.0</b>	<b>348</b>	<b>19</b>	<b>367</b>	<b>37.5</b>
<b>Money Market Securities</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.3</b>	<b>524</b>	<b>0</b>	<b>524</b>	<b>53.5</b>
Interbank money market placements	0	0	0	0.0	519	0	519	53.1
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	4	0	4	0.3	4	0	4	0.4
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	1	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>43</b>	<b>0</b>	<b>43</b>	<b>3.5</b>	<b>13</b>	<b>0</b>	<b>13</b>	<b>1.4</b>
Loans	43	0	43	3.5	12	0	12	1.3
Loans granted to the Banks risk group	42	0	42	3.3	6	0	6	0.6
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	1	0	1	0.1	7	0	7	0.7
Loans under follow-up	1	0	1	0.1	1	0	1	0.1
Specific provisions (-)	1	0	1	0.1	0	0	0	0.0
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>25</b>	<b>0</b>	<b>25</b>	<b>2.0</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>1.3</b>
Public sector debt securities	25	0	25	2.0	12	0	12	1.3
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.2</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>
Financial subsidiaries	3	0	3	0.2	3	0	3	0.3
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.4</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.7</b>
<b>Intangible Assets (Net)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	1	0	1	0.0	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	1	0	1	0.0	1	0	1	0.1
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.2</b>
<b>Total Assets</b>	<b>940</b>	<b>308</b>	<b>1,247</b>	<b>100.0</b>	<b>958</b>	<b>20</b>	<b>979</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>238</b>	<b>238</b>	<b>19.1</b>	<b>114</b>	<b>0</b>	<b>114</b>	<b>11.7</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>684</b>	<b>68</b>	<b>752</b>	<b>60.3</b>	<b>551</b>	<b>19</b>	<b>570</b>	<b>58.3</b>
<b>Other External Resources</b>	<b>82</b>	<b>0</b>	<b>82</b>	<b>6.6</b>	<b>92</b>	<b>0</b>	<b>92</b>	<b>9.4</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>0.7</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>0.7</b>
General provisions	6	0	6	0.5	4	0	4	0.4
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	3	0	3	0.3	3	0	3	0.3
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	0.0	0	0	0	0.0
<b>Liabilities for Tax</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.2</b>
Current liabilities for tax	2	0	2	0.2	2	0	2	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>163</b>	<b>0</b>	<b>163</b>	<b>13.1</b>	<b>194</b>	<b>0</b>	<b>194</b>	<b>19.8</b>
Paid-in capital	32	0	32	2.5	39	0	39	4.0
Supplementary capital	51	0	51	4.1	63	0	63	6.4
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	51	0	51	4.1	63	0	63	6.4
Profit reserves	60	0	60	4.8	72	0	72	7.4
Legal reserves	11	0	11	0.9	12	0	12	1.2
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	48	0	48	3.9	59	0	59	6.0
Other profit reserves	2	0	2	0.1	2	0	2	0.2
Profit or loss	19	0	19	1.6	19	0	19	2.0
Prior years income/loss	1	0	1	0.1	1	0	1	0.1
Current year income/loss	18	0	18	1.5	18	0	18	1.9
<b>Total Liabilities</b>	<b>941</b>	<b>306</b>	<b>1,247</b>	<b>100.0</b>	<b>959</b>	<b>19</b>	<b>979</b>	<b>100.0</b>

# İMKB Takas ve Saklama Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>1,708</b>	<b>0</b>	<b>1,708</b>	<b>1,761</b>	<b>0</b>	<b>1,761</b>
Letters of guarantee	0	0	0	0	0	0
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	1,708	0	1,708	1,761	0	1,761
<b>Commitments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Irrevocable commitments	0	0	0	0	0	0
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	0	0	0
<b>Custody and Pledged Securities</b>	<b>9,396,379</b>	<b>852</b>	<b>9,397,231</b>	<b>5,747,089</b>	<b>407</b>	<b>5,747,496</b>
Items held in Custody	9,390,566	0	9,390,566	5,744,694	0	5,744,694
Pledged Items	5,813	852	6,665	2,395	407	2,802
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>9,398,088</b>	<b>852</b>	<b>9,398,939</b>	<b>5,748,849</b>	<b>407</b>	<b>5,749,256</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>24</b>	<b>26</b>
Interest on loans	1	1
Interest received from reserve deposits	0	1
Interest received from banks	21	19
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	2	5
Other interest income	0	0
<b>Interest Expenses</b>	<b>8</b>	<b>6</b>
Interest on deposits	0	0
Interest on money market transactions	8	6
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>17</b>	<b>19</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>24</b>	<b>14</b>
Fees and commissions received	27	15
Fees and commissions paid	3	1
<b>Dividend Income</b>	<b>4</b>	<b>3</b>
<b>Trading Profit/Loss (net)</b>	<b>0</b>	<b>0</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	0	0
<b>Other Operating Income</b>	<b>0</b>	<b>7</b>
<b>Total Operating Income/Expenses</b>	<b>45</b>	<b>43</b>
Provision for Loan Losses or other Receivables (-)	4	1
Specific provisions of banks loans and other receivables*	1	0
General provision expenses*	3	1
Other Operating Expenses (-)	18	19
Personnel Expenses*	13	14
<b>Net Operating Profit/Loss</b>	<b>23</b>	<b>22</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>23</b>	<b>22</b>
Provisions for Taxes on Income from Continuing Operations (±)	-4	-4
<b>Net Profit/Loss from Continuing Operations</b>	<b>18</b>	<b>18</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>18</b>	<b>18</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	26.3	36.9
Shareholders' Equity / Total Assets	13.1	19.8
(Shareholders' Equity - Permanent Assets) / Total Assets	12.4	18.7
Net On Balance Sheet Position / Total Shareholders' Equity	0.7	0.6
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.7	0.6
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	75.3	97.9
TC Liabilities / Total Liabilities	75.4	98.0
FC Assets / FC Liabilities	100.4	105.7
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	100.0	100.0
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	19.1	11.7
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	2.2	1.7
Total Loans and Receivables / Total Assets	3.5	1.4
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	2.0	8.1
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	6.2
Specific Provisions / Loans Under Follow-up	100.0	23.0
Permanent Assets / Total Assets	0.7	1.1
Consumer Loans / Total Loans and Receivables	0.0	0.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	93.6	96.1
Liquid Assets / Short-term Liabilities	109.8	125.7
TC Liquid Assets / Total Assets	68.9	94.0
<b>Profitability</b>		
Net Profit/Losses / Total Assets	1.5	1.9
Net Profit/Losses / Total Shareholders' Equity	11.3	9.4
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.8	2.3
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	1.3	2.0
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	35.7	44.1
Non-interest Income (net) / Total Assets	2.2	2.5
Other Operating Expenses / Total Assets	1.4	2.0
Personnel Expenses / Other Operating Expenses	71.4	73.2
Non-interest Income (net) / Other Operating Expenses	156.4	123.5

# Merrill Lynch Yatırım Bank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	1	27	28	6.4	0	9	10	4.3
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	174	0	175	39.8	36	0	36	16.4
Financial assets held for trading	174	0	175	39.8	36	0	36	16.4
Public sector debt securities	155	0	155	35.3	36	0	36	16.3
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.1	0	0	0	0.1
Other marketable securities	20	0	20	4.5	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	183	0	183	41.7	116	0	116	52.7
<b>Money Market Securities</b>	0	0	0	0.0	13	0	13	5.9
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	13	0	13	5.9
<b>Financial Assets Available for Sale (Net)</b>	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	0	5	5	1.1	0	0	0	0.0
Loans	0	5	5	1.1	0	0	0	0.0
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	0	5	5	1.1	0	0	0	0.0
Loans under follow-up	0	0	0	0.0	0	0	0	0.0
Specific provisions (-)	0	0	0	0.0	0	0	0	0.0
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	2	0	2	0.4	2	0	2	0.9
Financial subsidiaries	2	0	2	0.4	2	0	2	0.9
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	0	0	0	0.1	1	0	1	0.4
<b>Intangible Assets (Net)</b>	0	0	0	0.0	0	0	0	0.1
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.1
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	2	0	2	0.4	1	0	1	0.6
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	2	0	2	0.4	1	0	1	0.6
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	3	41	44	10.0	3	39	41	18.8
<b>Total Assets</b>	365	74	439	100.0	172	48	220	100.0

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0.7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>322</b>	<b>322</b>	<b>73.3</b>	<b>0</b>	<b>171</b>	<b>171</b>	<b>77.5</b>
<b>Money Market Takings</b>	<b>68</b>	<b>0</b>	<b>68</b>	<b>15.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	68	0	68	15.5	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.4</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.6</b>
<b>Other External Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>7</b>	<b>0</b>	<b>8</b>	<b>1.7</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>3.2</b>
General provisions	0	0	0	0.1	0	0	0	0.2
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	6	0	6	1.5	6	0	6	2.8
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	1	0	1	0.1	1	0	1	0.3
<b>Liabilities for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.3</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.3</b>
Current liabilities for tax	1	0	1	0.3	1	0	1	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>8.0</b>	<b>40</b>	<b>0</b>	<b>40</b>	<b>18.4</b>
Paid-in capital	26	0	26	6.0	33	0	33	14.8
Supplementary capital	0	0	0	0.0	0	0	0	0.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	6	0	6	1.5	0	0	0	0.0
Legal reserves	0	0	0	0.1	0	0	0	0.0
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	6	0	6	1.4	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	2	0	2	0.5	8	0	8	3.6
Prior years income/loss	0	0	0	0.0	-2	0	-2	-0.7
Current year income/loss	2	0	2	0.5	10	0	10	4.3
<b>Total Liabilities</b>	<b>114</b>	<b>325</b>	<b>439</b>	<b>100.0</b>	<b>49</b>	<b>171</b>	<b>220</b>	<b>100.0</b>

# Merrill Lynch Yatırım Bank A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Letters of guarantee	0	0	0	0	0	0
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>23</b>	<b>0</b>	<b>23</b>	<b>0</b>	<b>0</b>	<b>0</b>
Irrevocable commitments	23	0	23	0	0	0
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>563</b>	<b>564</b>	<b>1,126</b>	<b>123</b>	<b>123</b>	<b>245</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	563	564	1,126	123	123	245
<b>Custody and Pledged Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>26</b>	<b>0</b>	<b>26</b>
Items held in Custody	0	0	0	26	0	26
Pledged Items	0	0	0	0	0	0
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>586</b>	<b>564</b>	<b>1,149</b>	<b>149</b>	<b>123</b>	<b>272</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>11</b>	<b>17</b>
Interest on loans	0	0
Interest received from reserve deposits	0	0
Interest received from banks	4	7
Interest received from money market transactions	0	2
Interest received from marketable securities portfolio	6	7
Other interest income	1	1
<b>Interest Expenses</b>	<b>2</b>	<b>4</b>
Interest on deposits	0	0
Interest on money market transactions	0	1
Interest on funds borrowed	2	3
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>9</b>	<b>13</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>2</b>	<b>2</b>
Fees and commissions received	2	3
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>5</b>
<b>Trading Profit/Loss (net)</b>	<b>-5</b>	<b>-5</b>
Profit/loss on trading account securities	-3	1
Profit/losses on derivative financial transactions	-4	-20
Foreign exchange profit/loss	2	14
<b>Other Operating Income</b>	<b>14</b>	<b>14</b>
<b>Total Operating Income/Expenses</b>	<b>20</b>	<b>30</b>
Provision for Loan Losses or other Receivables (-)	0	0
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	0	0
Other Operating Expenses (-)	17	19
Personnel Expenses*	10	13
<b>Net Operating Profit/Loss</b>	<b>3</b>	<b>11</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>3</b>	<b>11</b>
Provisions for Taxes on Income from Continuing Operations (±)	-1	-1
<b>Net Profit/Loss from Continuing Operations</b>	<b>2</b>	<b>10</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>2</b>	<b>10</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	32.5	55.9
Shareholders' Equity / Total Assets	8.0	18.4
(Shareholders' Equity - Permanent Assets) / Total Assets	7.5	17.0
Net On Balance Sheet Position / Total Shareholders' Equity	-706.6	-302.8
Net On and Off Balance Sheet Position / Total Shareholders' Equity	3.6	0.0
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	83.2	78.0
TC Liabilities / Total Liabilities	26.0	22.4
FC Assets / FC Liabilities	22.7	28.4
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	0.0	-
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	73.3	77.5
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	39.8	16.4
Total Loans and Receivables / Total Assets	1.1	0.0
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	0.0	-
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	-
Specific Provisions / Loans Under Follow-up	-	-
Permanent Assets / Total Assets	0.5	1.4
Consumer Loans / Total Loans and Receivables	0.0	-
<b>Liquidity</b>		
Liquid Assets / Total Assets	88.0	79.3
Liquid Assets / Short-term Liabilities	110.0	129.6
TC Liquid Assets / Total Assets	81.6	74.9
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.5	4.3
Net Profit/Losses / Total Shareholders' Equity	6.2	23.5
Profit/Losses Before Taxes after Continuing Operations / Total Assets	0.7	4.9
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.0	5.9
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	45.5	43.8
Non-interest Income (net) / Total Assets	2.4	7.6
Other Operating Expenses / Total Assets	3.8	8.4
Personnel Expenses / Other Operating Expenses	60.3	68.8
Non-interest Income (net) / Other Operating Expenses	64.4	90.2

# Nurol Yatırım Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>3.1</b>	<b>0</b>	<b>7</b>	<b>7</b>	<b>5.0</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>3.2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.5</b>
Financial assets held for trading	3	0	3	3.2	1	0	1	0.5
Public sector debt securities	3	0	3	3.2	1	0	1	0.5
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>5</b>	<b>1</b>	<b>6</b>	<b>6.4</b>	<b>10</b>	<b>23</b>	<b>33</b>	<b>23.5</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>14</b>	<b>0</b>	<b>15</b>	<b>15.2</b>	<b>7</b>	<b>6</b>	<b>13</b>	<b>9.5</b>
Securities representing a share in capital	5	0	5	5.7	5	6	11	7.9
Public sector debt securities	9	0	9	9.0	2	0	2	1.5
Other marketable securities	0	0	0	0.5	0	0	0	0.0
<b>Loans</b>	<b>60</b>	<b>2</b>	<b>62</b>	<b>64.0</b>	<b>35</b>	<b>43</b>	<b>78</b>	<b>54.9</b>
Loans	60	2	62	63.9	33	43	76	53.5
Loans granted to the Banks risk group	25	0	25	25.4	23	35	58	41.1
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	35	2	37	38.5	10	7	18	12.5
Loans under follow-up	12	0	12	12.4	18	0	18	12.4
Specific provisions (-)	12	0	12	12.3	16	0	16	11.0
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.1
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.3</b>
<b>Intangible Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.3</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.3	0	0	0	0.3
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>4.8</b>
<b>Assets for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.3</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.5</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.3	1	0	1	0.5
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>1</b>	<b>6</b>	<b>7</b>	<b>7.1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.8</b>
<b>Total Assets</b>	<b>85</b>	<b>12</b>	<b>97</b>	<b>100.0</b>	<b>62</b>	<b>79</b>	<b>141</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>32</b>	<b>12</b>	<b>44</b>	<b>45.3</b>	<b>13</b>	<b>18</b>	<b>31</b>	<b>22.2</b>
<b>Money Market Takings</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>8.6</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>1.6</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	8	0	8	8.6	2	0	2	1.6
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>2</b>	<b>6</b>	<b>7</b>	<b>7.4</b>	<b>11</b>	<b>57</b>	<b>68</b>	<b>48.4</b>
Borrower funds	2	6	7	7.4	11	57	68	48.4
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0.6</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>1.1</b>
<b>Other External Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2.6</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.9</b>
General provisions	1	0	1	1.3	1	0	1	0.4
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	0	0	0	0.5	0	0	0	0.3
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	1	0	1	0.8	0	0	0	0.2
<b>Liabilities for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.2</b>
Current liabilities for tax	0	0	0	0.3	0	0	0	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>34</b>	<b>0</b>	<b>34</b>	<b>35.0</b>	<b>36</b>	<b>0</b>	<b>36</b>	<b>25.6</b>
Paid-in capital	24	0	24	24.6	29	0	29	20.7
Supplementary capital	4	0	4	4.1	4	0	4	2.5
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	4	0	4	4.1	4	0	4	2.5
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	0	0	0	0.4	0	0	0	0.3
Legal reserves	0	0	0	0.4	0	0	0	0.3
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	6	0	6	5.9	3	0	3	2.0
Prior years income/loss	2	0	2	2.4	3	0	3	1.9
Current year income/loss	3	0	3	3.5	0	0	0	0.2
<b>Total Liabilities</b>	<b>79</b>	<b>18</b>	<b>97</b>	<b>100.0</b>	<b>65</b>	<b>76</b>	<b>141</b>	<b>100.0</b>

# Nurol Yatırım Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>71</b>	<b>117</b>	<b>189</b>	<b>57</b>	<b>125</b>	<b>182</b>
Letters of guarantee	71	111	183	57	122	178
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	6	6	0	3	3
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>1,110</b>	<b>0</b>	<b>1,110</b>	<b>917</b>	<b>0</b>	<b>917</b>
Irrevocable commitments	0	0	0	0	0	0
Revocable commitments	1,110	0	1,110	916	0	916
<b>Derivative Financial Instruments</b>	<b>6</b>	<b>6</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	6	6	12	0	0	0
<b>Custody and Pledged Securities</b>	<b>31</b>	<b>47</b>	<b>78</b>	<b>39</b>	<b>51</b>	<b>90</b>
Items held in Custody	14	1	15	13	8	21
Pledged Items	17	46	63	26	44	70
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>1,219</b>	<b>170</b>	<b>1,389</b>	<b>1,012</b>	<b>177</b>	<b>1,189</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>6</b>	<b>7</b>
Interest on loans	5	6
Interest received from reserve deposits	0	0
Interest received from banks	0	0
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	1	1
Other interest income	0	0
<b>Interest Expenses</b>	<b>3</b>	<b>4</b>
Interest on deposits	0	0
Interest on money market transactions	3	3
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>3</b>	<b>3</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>1</b>	<b>2</b>
Fees and commissions received	2	2
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>1</b>	<b>1</b>
Profit/loss on trading account securities	1	0
Profit/losses on derivative financial transactions	-1	0
Foreign exchange profit/loss	0	0
<b>Other Operating Income</b>	<b>6</b>	<b>1</b>
<b>Total Operating Income/Expenses</b>	<b>11</b>	<b>7</b>
Provision for Loan Losses or other Receivables (-)	2	1
Specific provisions of banks loans and other receivables*	1	1
General provision expenses*	1	0
Other Operating Expenses (-)	5	6
Personnel Expenses*	2	3
<b>Net Operating Profit/Loss</b>	<b>4</b>	<b>0</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>4</b>	<b>0</b>
Provisions for Taxes on Income from Continuing Operations (±)	0	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>3</b>	<b>0</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>3</b>	<b>0</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	17.2	18.6
Shareholders' Equity / Total Assets	35.0	25.6
(Shareholders' Equity - Permanent Assets) / Total Assets	34.3	23.6
Net On Balance Sheet Position / Total Shareholders' Equity	-11.2	7.2
Net On and Off Balance Sheet Position / Total Shareholders' Equity	6.8	7.2
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	87.7	44.1
TC Liabilities / Total Liabilities	81.7	45.9
FC Assets / FC Liabilities	67.1	103.3
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	96.8	44.8
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	45.3	22.2
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	18.4	10.0
Total Loans and Receivables / Total Assets	64.0	54.9
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	19.3	22.6
Loans Under Follow-up (net) / Total Loans and Receivables	0.2	2.6
Specific Provisions / Loans Under Follow-up	98.9	88.7
Permanent Assets / Total Assets	0.8	2.0
Consumer Loans / Total Loans and Receivables	0.3	0.3
<b>Liquidity</b>		
Liquid Assets / Total Assets	27.9	38.5
Liquid Assets / Short-term Liabilities	76.0	71.6
TC Liquid Assets / Total Assets	23.7	12.9
<b>Profitability</b>		
Net Profit/Losses / Total Assets	3.5	0.2
Net Profit/Losses / Total Shareholders' Equity	10.1	0.6
Profit/Losses Before Taxes after Continuing Operations / Total Assets	3.8	-0.1
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.3	1.7
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	21.0	36.0
Non-interest Income (net) / Total Assets	8.0	2.3
Other Operating Expenses / Total Assets	5.7	4.0
Personnel Expenses / Other Operating Expenses	39.8	44.9
Non-interest Income (net) / Other Operating Expenses	140.7	56.8

# Taib Yatırım Bank A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>7.2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1.5</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>32.4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.4</b>
Financial assets held for trading	4	0	4	32.4	0	0	0	3.4
Public sector debt securities	4	0	4	32.4	0	0	0	3.4
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.1
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.6</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Loans	0	0	0	0.1	0	0	0	0.0
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.1	0	0	0	0.0
Loans under follow-up	0	0	0	0.3	0	0	0	0.4
Specific provisions (-)	0	0	0	0.3	0	0	0	0.4
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>58.6</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>92.2</b>
Financial subsidiaries	3	0	3	22.3	3	0	3	35.1
Non-financial subsidiaries	4	0	4	36.3	5	0	5	57.1
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1.1</b>
<b>Intangible Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.2</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.1	0	0	0	0.2
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.9</b>
<b>Total Assets</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>100.0</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.1</b>
<b>Funds Borrowed</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>27.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.4</b>
<b>Money Market Takings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.2</b>
<b>Other External Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2.8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4.5</b>
General provisions	0	0	0	0.6	0	0	0	0.9
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	0	0	0	1.2	0	0	0	1.6
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	1.0	0	0	0	1.9
<b>Liabilities for Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.6</b>
Current liabilities for tax	0	0	0	1.1	0	0	0	0.6
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>68.6</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>91.3</b>
Paid-in capital	18	0	18	156.3	18	0	18	195.6
Supplementary capital	0	0	0	0.0	0	0	0	0.0
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	0	0	0	0.0	0	0	0	0.0
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	0	0	0	1.5	0	0	0	2.3
Legal reserves	0	0	0	0.1	0	0	0	0.2
Status reserves	0	0	0	1.3	0	0	0	2.1
Extraordinary reserves	0	0	0	0.0	0	0	0	0.0
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	-10	0	-10	-89.2	-10	0	-10	-106.7
Prior years income/loss	-8	0	-8	-67.8	-7	0	-7	-80.8
Current year income/loss	-2	0	-2	-21.4	-2	0	-2	-25.9
<b>Total Liabilities</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>100.0</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>100.0</b>

## Taib Yatırım Bank A.Ş.

### Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Letters of guarantee	0	0	0	0	0	0
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Irrevocable commitments	0	0	0	0	0	0
Revocable commitments	0	0	0	0	0	0
<b>Derivative Financial Instruments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>5</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	0	0	0	0	5	5
<b>Custody and Pledged Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>
Items held in Custody	0	0	0	0	0	0
Pledged Items	0	0	0	0	0	0
Accepted independent guaran. and warran.	0	0	0	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>5</b>	<b>6</b>

### Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>0</b>	<b>0</b>
Interest on loans	0	0
Interest received from reserve deposits	0	0
Interest received from banks	0	0
Interest received from money market transactions	0	0
Interest received from marketable securities portfolio	0	0
Other interest income	0	0
<b>Interest Expenses</b>	<b>0</b>	<b>0</b>
Interest on deposits	0	0
Interest on money market transactions	0	0
Interest on funds borrowed	0	0
Interest on securities issued	0	0
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>0</b>	<b>0</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>0</b>	<b>0</b>
Fees and commissions received	0	0
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>0</b>	<b>0</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	0	0
Foreign exchange profit/loss	0	0
<b>Other Operating Income</b>	<b>0</b>	<b>0</b>
<b>Total Operating Income/Expenses</b>	<b>0</b>	<b>0</b>
Provision for Loan Losses or other Receivables (-)	0	0
Specific provisions of banks loans and other receivables*	0	0
General provision expenses*	0	0
Other Operating Expenses (-)	3	3
Personnel Expenses*	1	1
<b>Net Operating Profit/Loss</b>	<b>-2</b>	<b>-2</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>-2</b>	<b>-2</b>
Provisions for Taxes on Income from Continuing Operations (±)	0	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>-2</b>	<b>-2</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>-2</b>	<b>-2</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	96.5	76.5
Shareholders' Equity / Total Assets	68.6	91.3
(Shareholders' Equity - Permanent Assets) / Total Assets	9.3	-2.2
Net On Balance Sheet Position / Total Shareholders' Equity	0.2	-1.6
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.2	-1.6
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	99.6	97.8
TC Liabilities / Total Liabilities	99.8	96.4
FC Assets / FC Liabilities	175.5	61.3
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	100.0	-
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	27.1	3.4
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	32.4	3.4
Total Loans and Receivables / Total Assets	0.1	0.0
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	260.9	-
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	-
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	59.3	93.5
Consumer Loans / Total Loans and Receivables	100.0	-
<b>Liquidity</b>		
Liquid Assets / Total Assets	39.8	5.6
Liquid Assets / Short-term Liabilities	295.6	131.0
TC Liquid Assets / Total Assets	39.6	3.6
<b>Profitability</b>		
Net Profit/Losses / Total Assets	-21.4	-25.9
Net Profit/Losses / Total Shareholders' Equity	-31.2	-28.3
Profit/Losses Before Taxes after Continuing Operations / Total Assets	-21.4	-25.9
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	-0.4	-1.7
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	-22.1	-35.2
Non-interest Income (net) / Total Assets	2.1	6.4
Other Operating Expenses / Total Assets	23.2	31.4
Personnel Expenses / Other Operating Expenses	49.7	45.8
Non-interest Income (net) / Other Operating Expenses	9.3	20.5

# Türk Eximbank

## Assets

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	13	14	0.3	0	0	0	0.0
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	168	22	190	3.7	199	2	202	4.9
Financial assets held for trading	168	22	190	3.7	199	2	202	4.9
Public sector debt securities	160	22	182	3.6	198	2	201	4.9
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	8	0	8	0.2	1	0	1	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	189	85	274	5.4	321	255	576	14.1
<b>Money Market Securities</b>	66	0	66	1.3	0	0	0	0.0
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	66	0	66	1.3	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	6	0	6	0.1	10	0	10	0.2
Securities representing a share in capital	6	0	6	0.1	10	0	10	0.2
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Loans</b>	1,376	2,894	4,270	83.5	911	1,794	2,705	66.1
Loans	1,376	2,894	4,270	83.5	911	1,794	2,705	66.1
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	1,376	2,894	4,270	83.5	911	1,794	2,705	66.1
Loans under follow-up	61	0	61	1.2	79	0	79	1.9
Specific provisions (-)	61	0	61	1.2	79	0	79	1.9
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	247	24	271	5.3	547	33	580	14.2
Public sector debt securities	247	24	271	5.3	547	33	580	14.2
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	0	0	0	0.0	0	0	0	0.0
Financial investments and associates	0	0	0	0.0	0	0	0	0.0
Non-financial investments and associates	0	0	0	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	0	0	0	0.0	0	0	0	0.0
Financial subsidiaries	0	0	0	0.0	0	0	0	0.0
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	5	0	5	0.1	5	0	5	0.1
<b>Intangible Assets (Net)</b>	0	0	0	0.0	0	0	0	0.0
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Assets for Tax</b>	0	0	0	0.0	0	0	0	0.0
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	0	0	0	0.0	0	0	0	0.0
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	7	12	19	0.4	6	6	12	0.3
<b>Total Assets</b>	2,064	3,050	5,114	100.0	1,999	2,091	4,090	100.0

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>6</b>	<b>7</b>	<b>12</b>	<b>0.2</b>	<b>14</b>	<b>3</b>	<b>16</b>	<b>0.4</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>2,269</b>	<b>2,269</b>	<b>44.4</b>	<b>0</b>	<b>1,044</b>	<b>1,044</b>	<b>25.5</b>
<b>Money Market Takings</b>	<b>84</b>	<b>93</b>	<b>177</b>	<b>3.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	84	93	177	3.5	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>508</b>	<b>508</b>	<b>9.9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	508	508	9.9	0	0	0	0.0
<b>Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0.1</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	4	0	4	0.1
<b>Miscellaneous Payables</b>	<b>7</b>	<b>16</b>	<b>22</b>	<b>0.4</b>	<b>5</b>	<b>4</b>	<b>10</b>	<b>0.2</b>
<b>Other External Resources</b>	<b>6</b>	<b>7</b>	<b>13</b>	<b>0.3</b>	<b>258</b>	<b>218</b>	<b>476</b>	<b>11.6</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>70</b>	<b>0</b>	<b>70</b>	<b>1.4</b>	<b>53</b>	<b>0</b>	<b>53</b>	<b>1.3</b>
General provisions	37	0	37	0.7	16	0	16	0.4
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	10	0	10	0.2	11	0	11	0.3
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	23	0	23	0.5	27	0	27	0.7
<b>Liabilities for Tax</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.0</b>
Current liabilities for tax	1	0	1	0.0	1	0	1	0.0
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>110</b>	<b>110</b>	<b>2.2</b>	<b>0</b>	<b>126</b>	<b>126</b>	<b>3.1</b>
<b>Shareholders' Equity</b>	<b>1,931</b>	<b>0</b>	<b>1,931</b>	<b>37.8</b>	<b>2,360</b>	<b>0</b>	<b>2,360</b>	<b>57.7</b>
Paid-in capital	1,059	0	1,059	20.7	1,301	0	1,301	31.8
Supplementary capital	319	0	319	6.2	395	0	396	9.7
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	2	0	2	0.0	5	0	6	0.1
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	317	0	317	6.2	390	0	390	9.5
Profit reserves	431	0	431	8.4	497	0	497	12.2
Legal reserves	120	0	120	2.3	127	0	127	3.1
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	299	0	299	5.8	356	0	356	8.7
Other profit reserves	12	0	12	0.2	15	0	15	0.4
Profit or loss	122	0	122	2.4	167	0	167	4.1
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	122	0	122	2.4	167	0	167	4.1
<b>Total Liabilities</b>	<b>2,104</b>	<b>3,010</b>	<b>5,114</b>	<b>100.0</b>	<b>2,695</b>	<b>1,395</b>	<b>4,090</b>	<b>100.0</b>

# Türk Eximbank

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>0</b>	<b>275</b>	<b>275</b>	<b>0</b>	<b>702</b>	<b>702</b>
Letters of guarantee	0	0	0	0	0	0
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	0	0	0	0	0
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	448	448
Other guarantees and warranties	0	275	275	0	254	254
<b>Commitments</b>	<b>459</b>	<b>775</b>	<b>1,235</b>	<b>7</b>	<b>222</b>	<b>229</b>
Irrevocable commitments	1	0	1	1	0	1
Revocable commitments	459	775	1,234	6	222	227
<b>Derivative Financial Instruments</b>	<b>451</b>	<b>867</b>	<b>1,318</b>	<b>410</b>	<b>522</b>	<b>932</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	451	867	1,318	410	522	932
<b>Custody and Pledged Securities</b>	<b>28</b>	<b>1,775</b>	<b>1,803</b>	<b>20</b>	<b>107</b>	<b>127</b>
Items held in Custody	0	0	0	0	0	0
Pledged Items	12	106	118	20	107	127
Accepted independent guaran. and warran.	16	1,669	1,685	0	0	0
<b>Total Off Balance Sheet Commitments</b>	<b>938</b>	<b>3,692</b>	<b>4,630</b>	<b>438</b>	<b>1,552</b>	<b>1,990</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>166</b>	<b>205</b>
Interest on loans	122	112
Interest received from reserve deposits	0	0
Interest received from banks	12	8
Interest received from money market transactions	1	46
Interest received from marketable securities portfolio	30	39
Other interest income	0	0
<b>Interest Expenses</b>	<b>26</b>	<b>18</b>
Interest on deposits	0	0
Interest on money market transactions	19	18
Interest on funds borrowed	0	0
Interest on securities issued	4	0
Other interest expenses	2	0
<b>Net Interest Income/Expenses</b>	<b>140</b>	<b>188</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>0</b>	<b>-6</b>
Fees and commissions received	3	1
Fees and commissions paid	3	6
<b>Dividend Income</b>	<b>0</b>	<b>0</b>
<b>Trading Profit/Loss (net)</b>	<b>20</b>	<b>12</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	-66	-3
Foreign exchange profit/loss	86	16
<b>Other Operating Income</b>	<b>44</b>	<b>28</b>
<b>Total Operating Income/Expenses</b>	<b>204</b>	<b>222</b>
Provision for Loan Losses or other Receivables (-)	43	14
Specific provisions of banks loans and other receivables*	2	14
General provision expenses*	24	0
Other Operating Expenses (-)	39	41
Personnel Expenses*	14	16
<b>Net Operating Profit/Loss</b>	<b>122</b>	<b>167</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>122</b>	<b>167</b>
Provisions for Taxes on Income from Continuing Operations (±)	0	0
<b>Net Profit/Loss from Continuing Operations</b>	<b>122</b>	<b>167</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>122</b>	<b>167</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	95.9	142.8
Shareholders' Equity / Total Assets	37.8	57.7
(Shareholders' Equity - Permanent Assets) / Total Assets	37.7	57.6
Net On Balance Sheet Position / Total Shareholders' Equity	1.8	18.4
Net On and Off Balance Sheet Position / Total Shareholders' Equity	0.0	0.6
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	40.4	48.9
TC Liabilities / Total Liabilities	41.1	65.9
FC Assets / FC Liabilities	101.3	149.9
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	32.2	33.7
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	44.4	25.5
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	9.1	19.4
Total Loans and Receivables / Total Assets	83.5	66.1
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	1.4	2.9
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	0.1	0.1
Consumer Loans / Total Loans and Receivables	0.0	0.1
<b>Liquidity</b>		
Liquid Assets / Total Assets	10.7	19.3
Liquid Assets / Short-term Liabilities	189.8	5,372.4
TC Liquid Assets / Total Assets	8.4	13.0
<b>Profitability</b>		
Net Profit/Losses / Total Assets	2.4	4.1
Net Profit/Losses / Total Shareholders' Equity	6.3	7.1
Profit/Losses Before Taxes after Continuing Operations / Total Assets	2.4	4.1
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	2.7	4.3
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	67.9	78.6
Non-interest Income (net) / Total Assets	1.3	0.8
Other Operating Expenses / Total Assets	0.8	1.0
Personnel Expenses / Other Operating Expenses	36.4	37.8
Non-interest Income (net) / Other Operating Expenses	163.9	82.0

# Türkiye Kalkınma Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	0	0	0	0.0	0	0	0	0.0
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	35	0	35	2.3	32	0	32	3.1
Financial assets held for trading	35	0	35	2.3	32	0	32	3.1
Public sector debt securities	35	0	35	2.3	32	0	32	3.1
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	79	2	81	5.5	81	1	82	7.9
<b>Money Market Securities</b>	0	0	0	0.0	0	0	0	0.0
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	316	0	316	21.4	80	0	80	7.7
Securities representing a share in capital	1	0	1	0.0	1	0	1	0.1
Public sector debt securities	314	0	314	21.2	77	0	77	7.4
Other marketable securities	2	0	2	0.1	3	0	3	0.2
<b>Loans</b>	163	821	984	66.5	144	622	766	73.8
Loans	138	821	959	64.8	126	622	748	72.0
Loans granted to the Banks risk group	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	138	821	959	64.8	126	622	748	72.0
Loans under follow-up	50	0	50	3.4	51	0	51	4.9
Specific provisions (-)	25	0	25	1.7	33	0	33	3.2
<b>Factoring Receivables</b>	0	0	0	0.0	0	0	0	0.0
<b>Investments held to Maturity (Net)</b>	19	0	19	1.3	33	0	33	3.2
Public sector debt securities	16	0	16	1.1	33	0	33	3.2
Other marketable securities	3	0	3	0.2	0	0	0	0.0
<b>Investments and Associates (Net)</b>	3	1	4	0.3	4	1	4	0.4
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	3	1	4	0.3	4	1	4	0.4
Financial investments and associates	0	1	1	0.1	0	1	1	0.1
Non-financial investments and associates	3	0	3	0.2	4	0	4	0.3
<b>Subsidiaries (Net)</b>	3	0	3	0.2	5	0	5	0.5
Financial subsidiaries	3	0	3	0.2	4	0	4	0.4
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	0	0	0	0.0	0	0	0	0.0
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Receivables From Leasing Transactions</b>	0	0	0	0.0	0	0	0	0.0
Finance lease receivables	0	0	0	0.0	0	0	0	0.0
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Financial Assets Held for Hedging</b>	0	0	0	0.0	0	0	0	0.0
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	24	0	24	1.6	28	0	28	2.7
<b>Intangible Assets (Net)</b>	0	0	0	0.0	0	0	0	0.0
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	1	0	1	0.1	2	0	2	0.2
<b>Assets for Tax</b>	3	0	3	0.2	4	0	4	0.4
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	3	0	3	0.2	4	0	4	0.4
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	0	0	0	0.0	0	0	0	0.0
<b>Other Assets</b>	7	1	8	0.5	2	1	3	0.2
<b>Total Assets</b>	654	825	1,479	100.0	414	625	1,039	100.0

## Liabilities

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Funds Borrowed</b>	<b>0</b>	<b>868</b>	<b>868</b>	<b>58.7</b>	<b>0</b>	<b>622</b>	<b>622</b>	<b>59.9</b>
<b>Money Market Takings</b>	<b>269</b>	<b>0</b>	<b>269</b>	<b>18.2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	269	0	269	18.2	0	0	0	0.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Bills	0	0	0	0.0	0	0	0	0.0
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>2.4</b>	<b>59</b>	<b>0</b>	<b>59</b>	<b>5.7</b>
Borrower funds	0	0	0	0.0	0	0	0	0.0
Others	35	0	35	2.4	59	0	59	5.7
<b>Miscellaneous Payables</b>	<b>2</b>	<b>0</b>	<b>3</b>	<b>0.2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.2</b>
<b>Other External Resources</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>19</b>	<b>0</b>	<b>19</b>	<b>1.3</b>	<b>15</b>	<b>0</b>	<b>15</b>	<b>1.5</b>
General provisions	9	0	9	0.6	4	0	4	0.4
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	11	0	11	0.7	12	0	12	1.1
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	0	0	0	0.0	0	0	0	0.0
<b>Liabilities for Tax</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0.1</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0.3</b>
Current liabilities for tax	2	0	2	0.1	3	0	3	0.3
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Shareholders' Equity</b>	<b>280</b>	<b>0</b>	<b>280</b>	<b>18.9</b>	<b>334</b>	<b>0</b>	<b>334</b>	<b>32.2</b>
Paid-in capital	85	0	85	5.7	104	0	104	10.0
Supplementary capital	109	0	109	7.4	137	0	137	13.2
Share premium	1	0	1	0.1	1	0	1	0.1
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-1	0	-1	0.0	2	0	2	0.2
Revaluation changes of property and equip.	0	0	0	0.0	0	0	0	0.0
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	109	0	109	7.4	134	0	134	12.9
Profit reserves	73	0	73	5.0	80	0	80	7.7
Legal reserves	15	0	15	1.0	18	0	18	1.7
Status reserves	0	0	0	0.0	0	0	0	0.0
Extraordinary reserves	58	0	58	3.9	62	0	62	5.9
Other profit reserves	0	0	0	0.0	0	0	0	0.0
Profit or loss	13	0	13	0.9	14	0	14	1.3
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	13	0	13	0.9	14	0	14	1.3
<b>Total Liabilities</b>	<b>610</b>	<b>869</b>	<b>1,479</b>	<b>100.0</b>	<b>417</b>	<b>622</b>	<b>1,039</b>	<b>100.0</b>

# Türkiye Kalkınma Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>0</b>	<b>42</b>	<b>42</b>	<b>0</b>	<b>5</b>	<b>5</b>
Letters of guarantee	0	0	0	0	0	0
Bank acceptances	0	0	0	0	0	0
Letters of credit	0	42	42	0	5	5
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	0	0	0	0	0	0
<b>Commitments</b>	<b>58</b>	<b>556</b>	<b>613</b>	<b>57</b>	<b>864</b>	<b>921</b>
Irrevocable commitments	0	11	11	1	12	13
Revocable commitments	58	545	602	56	851	908
<b>Derivative Financial Instruments</b>	<b>33</b>	<b>32</b>	<b>65</b>	<b>6</b>	<b>5</b>	<b>11</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	33	32	65	6	5	11
<b>Custody and Pledged Securities</b>	<b>1,172</b>	<b>3,798</b>	<b>4,971</b>	<b>1,622</b>	<b>3,190</b>	<b>4,811</b>
Items held in Custody	2	0	2	4	0	5
Pledged Items	1,170	3,797	4,967	1,616	3,189	4,806
Accepted independent guaran. and warran.	1	1	1	1	0	1
<b>Total Off Balance Sheet Commitments</b>	<b>1,263</b>	<b>4,428</b>	<b>5,691</b>	<b>1,684</b>	<b>4,064</b>	<b>5,748</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>69</b>	<b>52</b>
Interest on loans	48	35
Interest received from reserve deposits	0	0
Interest received from banks	7	2
Interest received from money market transactions	0	3
Interest received from marketable securities portfolio	14	12
Other interest income	0	0
<b>Interest Expenses</b>	<b>20</b>	<b>11</b>
Interest on deposits	0	0
Interest on money market transactions	12	7
Interest on funds borrowed	6	0
Interest on securities issued	0	0
Other interest expenses	2	4
<b>Net Interest Income/Expenses</b>	<b>48</b>	<b>41</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>3</b>	<b>3</b>
Fees and commissions received	3	3
Fees and commissions paid	0	0
<b>Dividend Income</b>	<b>0</b>	<b>2</b>
<b>Trading Profit/Loss (net)</b>	<b>-2</b>	<b>2</b>
Profit/loss on trading account securities	0	0
Profit/losses on derivative financial transactions	-1	0
Foreign exchange profit/loss	-1	1
<b>Other Operating Income</b>	<b>8</b>	<b>11</b>
<b>Total Operating Income/Expenses</b>	<b>58</b>	<b>59</b>
Provision for Loan Losses or other Receivables (-)	9	3
Specific provisions of banks loans and other receivables*	3	0
General provision expenses*	6	0
Other Operating Expenses (-)	32	38
Personnel Expenses*	23	27
<b>Net Operating Profit/Loss</b>	<b>17</b>	<b>19</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>17</b>	<b>19</b>
Provisions for Taxes on Income from Continuing Operations (±)	-4	-5
<b>Net Profit/Loss from Continuing Operations</b>	<b>13</b>	<b>14</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>13</b>	<b>14</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	58.3	75.2
Shareholders' Equity / Total Assets	18.9	32.2
(Shareholders' Equity - Permanent Assets) / Total Assets	15.1	26.9
Net On Balance Sheet Position / Total Shareholders' Equity	-15.5	1.0
Net On and Off Balance Sheet Position / Total Shareholders' Equity	-4.0	1.0
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	44.2	39.9
TC Liabilities / Total Liabilities	41.3	40.1
FC Assets / FC Liabilities	95.0	100.4
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	16.6	18.8
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	58.7	59.9
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	25.0	14.0
Total Loans and Receivables / Total Assets	66.5	73.8
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	5.1	6.6
Loans Under Follow-up (net) / Total Loans and Receivables	2.6	2.3
Specific Provisions / Loans Under Follow-up	49.0	64.9
Permanent Assets / Total Assets	3.9	5.3
Consumer Loans / Total Loans and Receivables	0.3	0.4
<b>Liquidity</b>		
Liquid Assets / Total Assets	29.2	18.7
Liquid Assets / Short-term Liabilities	132.1	282.7
TC Liquid Assets / Total Assets	29.1	18.6
<b>Profitability</b>		
Net Profit/Losses / Total Assets	0.9	1.3
Net Profit/Losses / Total Shareholders' Equity	4.5	4.1
Profit/Losses Before Taxes after Continuing Operations / Total Assets	1.2	1.8
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.1	3.9
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	78.0	68.3
Non-interest Income (net) / Total Assets	0.7	1.8
Other Operating Expenses / Total Assets	2.2	3.6
Personnel Expenses / Other Operating Expenses	72.6	72.6
Non-interest Income (net) / Other Operating Expenses	31.2	48.7

# Türkiye Sınai Kalkınma Bankası A.Ş.

## Assets

(USD Million)

	Dec. 2011			% Distr.	Dec. 2010			% Distr.
	TC	FC	Total		TC	FC	Total	
<b>Cash and Balances with the Central Bank</b>	<b>3</b>	<b>61</b>	<b>64</b>	<b>1.3</b>	<b>3</b>	<b>39</b>	<b>42</b>	<b>0.8</b>
<b>Fin.ass.where fair value cha. is refl.to I/S (Net)</b>	<b>38</b>	<b>17</b>	<b>55</b>	<b>1.1</b>	<b>38</b>	<b>6</b>	<b>44</b>	<b>0.9</b>
Financial assets held for trading	38	17	55	1.1	38	6	44	0.9
Public sector debt securities	31	0	31	0.6	36	0	36	0.7
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Derivative financial assets held for trading	6	17	24	0.5	2	6	7	0.1
Other marketable securities	0	0	0	0.0	0	0	0	0.0
Fin.assets clas. as fair value change is refl.to I/S	0	0	0	0.0	0	0	0	0.0
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Securities representing a share in capital	0	0	0	0.0	0	0	0	0.0
Loans	0	0	0	0.0	0	0	0	0.0
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Banks</b>	<b>4</b>	<b>28</b>	<b>32</b>	<b>0.6</b>	<b>100</b>	<b>5</b>	<b>105</b>	<b>2.0</b>
<b>Money Market Securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Interbank money market placements	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market placements	0	0	0	0.0	0	0	0	0.0
Receiv. from reverse repurchase agreements	0	0	0	0.0	0	0	0	0.0
<b>Financial Assets Available for Sale (Net)</b>	<b>926</b>	<b>302</b>	<b>1,228</b>	<b>24.5</b>	<b>1,085</b>	<b>304</b>	<b>1,390</b>	<b>27.0</b>
Securities representing a share in capital	14	2	16	0.3	27	2	29	0.6
Public sector debt securities	856	201	1,057	21.1	1,011	233	1,244	24.2
Other marketable securities	55	100	156	3.1	48	69	117	2.3
<b>Loans</b>	<b>1,002</b>	<b>2,368</b>	<b>3,371</b>	<b>67.3</b>	<b>1,128</b>	<b>1,976</b>	<b>3,104</b>	<b>60.3</b>
Loans	1,002	2,368	3,371	67.3	1,128	1,976	3,104	60.3
Loans granted to the Banks risk group	106	52	159	3.2	148	90	238	4.6
Public sector debt securities	0	0	0	0.0	0	0	0	0.0
Other	896	2,316	3,212	64.2	980	1,886	2,866	55.7
Loans under follow-up	6	8	14	0.3	7	9	17	0.3
Specific provisions (-)	6	8	14	0.3	7	9	17	0.3
<b>Factoring Receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Investments held to Maturity (Net)</b>	<b>67</b>	<b>0</b>	<b>67</b>	<b>1.3</b>	<b>198</b>	<b>0</b>	<b>198</b>	<b>3.9</b>
Public sector debt securities	67	0	67	1.3	198	0	198	3.9
Other marketable securities	0	0	0	0.0	0	0	0	0.0
<b>Investments and Associates (Net)</b>	<b>69</b>	<b>0</b>	<b>69</b>	<b>1.4</b>	<b>90</b>	<b>0</b>	<b>90</b>	<b>1.7</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated investments and associates	69	0	69	1.4	90	0	90	1.7
Financial investments and associates	68	0	68	1.4	89	0	89	1.7
Non-financial investments and associates	1	0	1	0.0	0	0	0	0.0
<b>Subsidiaries (Net)</b>	<b>63</b>	<b>0</b>	<b>63</b>	<b>1.3</b>	<b>93</b>	<b>0</b>	<b>93</b>	<b>1.8</b>
Financial subsidiaries	63	0	63	1.3	92	0	92	1.8
Non-financial subsidiaries	0	0	0	0.0	0	0	0	0.0
<b>Joint Ventures (Business Partners) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Accounted with equity method	0	0	0	0.0	0	0	0	0.0
Non-consolidated joint ventures	0	0	0	0.0	0	0	0	0.0
Financial joint ventures	0	0	0	0.0	0	0	0	0.0
Non-financial joint ventures	0	0	0	0.0	0	0	0	0.0
<b>Recivables From Leasing Transactions</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>0.3</b>	<b>0</b>	<b>46</b>	<b>46</b>	<b>0.9</b>
Finance lease receivables	0	16	16	0.3	0	47	47	0.9
Operational leasing receivables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Unearned income (-)	0	1	1	0.0	0	1	1	0.0
<b>Derivative Financial Assets Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Property and Equipment (Net)</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0.1</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.2</b>
<b>Intangible Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Goodwill	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Real Estates for Investment Purpose (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Assets for Tax</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>0.1</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0.2</b>
Current assets for tax	0	0	0	0.0	0	0	0	0.0
Deferred assets for tax	7	0	7	0.1	11	0	11	0.2
<b>Prop.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Other Assets</b>	<b>3</b>	<b>27</b>	<b>30</b>	<b>0.6</b>	<b>3</b>	<b>10</b>	<b>13</b>	<b>0.3</b>
<b>Total Assets</b>	<b>2,187</b>	<b>2,819</b>	<b>5,006</b>	<b>100.0</b>	<b>2,761</b>	<b>2,385</b>	<b>5,146</b>	<b>100.0</b>

**Liabilities**

(USD Million)

	Dec. 2011			%	Dec. 2010			%
	TC	FC	Total		TC	FC	Total	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Deposits held by the Banks risk group	0	0	0	0.0	0	0	0	0.0
Other	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Trading</b>	<b>3</b>	<b>20</b>	<b>24</b>	<b>0.5</b>	<b>2</b>	<b>5</b>	<b>7</b>	<b>0.1</b>
<b>Funds Borrowed</b>	<b>13</b>	<b>3,576</b>	<b>3,589</b>	<b>71.7</b>	<b>7</b>	<b>3,244</b>	<b>3,250</b>	<b>63.2</b>
<b>Money Market Takings</b>	<b>408</b>	<b>94</b>	<b>502</b>	<b>10.0</b>	<b>679</b>	<b>93</b>	<b>771</b>	<b>15.0</b>
Interbank money market takings	0	0	0	0.0	0	0	0	0.0
Istanbul Stock Exc. money market takings	0	0	0	0.0	0	0	0	0.0
Funds provided under repurchase agreements	408	94	502	10.0	679	93	771	15.0
<b>Marketable Securities Issued (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>127</b>	<b>0</b>	<b>127</b>	<b>2.5</b>
Bills	0	0	0	0.0	127	0	127	2.5
Asset backed securities	0	0	0	0.0	0	0	0	0.0
Bonds	0	0	0	0.0	0	0	0	0.0
<b>Funds</b>	<b>1</b>	<b>3</b>	<b>4</b>	<b>0.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Borrower funds	1	3	4	0.1	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
<b>Miscellaneous Payables</b>	<b>39</b>	<b>9</b>	<b>48</b>	<b>1.0</b>	<b>35</b>	<b>13</b>	<b>48</b>	<b>0.9</b>
<b>Other External Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Factoring Payables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Leasing Transactions Payables (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Finance leasing payables	0	0	0	0.0	0	0	0	0.0
Operations leasing payables	0	0	0	0.0	0	0	0	0.0
Others	0	0	0	0.0	0	0	0	0.0
Deferred finance leasing expenses (-)	0	0	0	0.0	0	0	0	0.0
<b>Derivative Finan. Liabilities Held for Hedging</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
Fair value hedges	0	0	0	0.0	0	0	0	0.0
Cash flow hedges	0	0	0	0.0	0	0	0	0.0
Hedges for invest. made in foreign countries	0	0	0	0.0	0	0	0	0.0
<b>Provisions</b>	<b>58</b>	<b>0</b>	<b>58</b>	<b>1.1</b>	<b>59</b>	<b>0</b>	<b>59</b>	<b>1.1</b>
General provisions	34	0	34	0.7	29	0	29	0.6
Restructuring reserves	0	0	0	0.0	0	0	0	0.0
Reserves for employee benefit	2	0	2	0.0	2	0	2	0.0
Insurance technical reserves (Net)	0	0	0	0.0	0	0	0	0.0
Other provisions	21	0	21	0.4	27	0	27	0.5
<b>Liabilities for Tax</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>0.2</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0.2</b>
Current liabilities for tax	9	0	9	0.2	10	0	10	0.2
Deferred liabilities for tax	0	0	0	0.0	0	0	0	0.0
<b>Lia.for Pro.&amp;Equ.for Sale p. and from Term.Op.(Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>Subordinated Loans</b>	<b>0</b>	<b>50</b>	<b>50</b>	<b>1.0</b>	<b>0</b>	<b>51</b>	<b>51</b>	<b>1.0</b>
<b>Shareholders' Equity</b>	<b>712</b>	<b>11</b>	<b>723</b>	<b>14.4</b>	<b>801</b>	<b>21</b>	<b>822</b>	<b>16.0</b>
Paid-in capital	424	0	424	8.5	455	0	455	8.8
Supplementary capital	2	11	13	0.3	64	21	85	1.7
Share premium	0	0	0	0.0	0	0	0	0.0
Share cancellation profits	0	0	0	0.0	0	0	0	0.0
Valuation changes in marketable securities	-14	11	-4	-0.1	44	21	65	1.3
Revaluation changes of property and equip.	17	0	17	0.3	20	0	20	0.4
Revaluation changes of intangible assets	0	0	0	0.0	0	0	0	0.0
Revaluation changes of real est.for inv. pur.	0	0	0	0.0	0	0	0	0.0
Free shares from inv.&ass.,subs.& joint vent.	0	0	0	0.0	0	0	0	0.0
Hedging funds (active part)	0	0	0	0.0	0	0	0	0.0
Val.inc.in pro.& equ.held for sale p.and term.ope.	0	0	0	0.0	0	0	0	0.0
Other capital reserves	0	0	0	0.0	0	0	0	0.0
Profit reserves	151	0	151	3.0	144	0	144	2.8
Legal reserves	50	0	50	1.0	48	0	48	0.9
Status reserves	25	0	25	0.5	24	0	24	0.5
Extraordinary reserves	74	0	74	1.5	70	0	70	1.4
Other profit reserves	2	0	2	0.0	2	0	2	0.0
Profit or loss	135	0	135	2.7	138	0	138	2.7
Prior years income/loss	0	0	0	0.0	0	0	0	0.0
Current year income/loss	135	0	135	2.7	138	0	138	2.7
<b>Total Liabilities</b>	<b>1,242</b>	<b>3,764</b>	<b>5,006</b>	<b>100.0</b>	<b>1,719</b>	<b>3,426</b>	<b>5,146</b>	<b>100.0</b>

# Türkiye Sınai Kalkınma Bankası A.Ş.

## Off Balance Sheet Commitments

(USD Million)

	Dec. 2011			Dec. 2010		
	TC	FC	Total	TC	FC	Total
<b>Guarantees and Warranties</b>	<b>158</b>	<b>514</b>	<b>672</b>	<b>228</b>	<b>483</b>	<b>711</b>
Letters of guarantee	147	218	365	208	313	521
Bank acceptances	0	2	2	0	0	0
Letters of credit	0	294	294	0	169	169
Prefinancing given as guarantee	0	0	0	0	0	0
Endorsements	0	0	0	0	0	0
Other guarantees and warranties	11	0	11	20	1	21
<b>Commitments</b>	<b>576</b>	<b>1,581</b>	<b>2,157</b>	<b>336</b>	<b>414</b>	<b>750</b>
Irrevocable commitments	23	78	100	44	61	105
Revocable commitments	553	1,503	2,057	292	353	645
<b>Derivative Financial Instruments</b>	<b>460</b>	<b>1,841</b>	<b>2,301</b>	<b>274</b>	<b>1,842</b>	<b>2,116</b>
Derivative finan. instruments held for hedging	0	0	0	0	0	0
Trading transactions	460	1,841	2,301	274	1,842	2,116
<b>Custody and Pledged Securities</b>	<b>3,441</b>	<b>34,008</b>	<b>37,449</b>	<b>2,510</b>	<b>27,100</b>	<b>29,610</b>
Items held in Custody	567	121	688	875	119	994
Pledged Items	2,375	20,650	23,025	1,156	16,093	17,249
Accepted independent guaran. and warran.	499	13,237	13,736	479	10,887	11,367
<b>Total Off Balance Sheet Commitments</b>	<b>4,635</b>	<b>37,943</b>	<b>42,578</b>	<b>3,349</b>	<b>29,839</b>	<b>33,188</b>

## Income-Expenditure

(USD Million)

	Dec. 2011	Dec. 2010
<b>Interest Income</b>	<b>272</b>	<b>282</b>
Interest on loans	155	127
Interest received from reserve deposits	0	0
Interest received from banks	4	5
Interest received from money market transactions	2	0
Interest received from marketable securities portfolio	109	147
Other interest income	1	3
<b>Interest Expenses</b>	<b>79</b>	<b>88</b>
Interest on deposits	0	0
Interest on money market transactions	42	32
Interest on funds borrowed	34	52
Interest on securities issued	2	4
Other interest expenses	0	0
<b>Net Interest Income/Expenses</b>	<b>193</b>	<b>194</b>
<b>Net Fees and Commissions Income/Expenses</b>	<b>5</b>	<b>9</b>
Fees and commissions received	6	11
Fees and commissions paid	1	3
<b>Dividend Income</b>	<b>14</b>	<b>15</b>
<b>Trading Profit/Loss (net)</b>	<b>-6</b>	<b>-2</b>
Profit/loss on trading account securities	-1	-2
Profit/losses on derivative financial transactions	-14	1
Foreign exchange profit/loss	10	-2
<b>Other Operating Income</b>	<b>15</b>	<b>17</b>
<b>Total Operating Income/Expenses</b>	<b>221</b>	<b>231</b>
Provision for Loan Losses or other Receivables (-)	18	16
Specific provisions of banks loans and other receivables*	4	6
General provision expenses*	10	8
Other Operating Expenses (-)	34	41
Personnel Expenses*	22	23
<b>Net Operating Profit/Loss</b>	<b>168</b>	<b>175</b>
Surplus written as gain after merger	0	0
Profit/losses from equity method applied subsidiaries	0	0
Net monetary position gain/loss	0	0
<b>Profit/Loss Before Taxes from Continuing Operations</b>	<b>168</b>	<b>175</b>
Provisions for Taxes on Income from Continuing Operations (±)	-33	-37
<b>Net Profit/Loss from Continuing Operations</b>	<b>135</b>	<b>138</b>
<b>Net Profit/Loss Before Taxes from Terminated Operations</b>	<b>0</b>	<b>0</b>
Provisions for Taxes on Income from Terminated Operations (±)	0	0
<b>Net Profit/Loss from Terminated Operations</b>	<b>0</b>	<b>0</b>
<b>Net Profit/Losses</b>	<b>135</b>	<b>138</b>

\* Used from information and disclosures related to income statement\*.

**Ratios**

(%)

	Dec. 2011	Dec. 2010
<b>Capital Ratios</b>		
Shareholders' Equity / (Amount subject to credit + market + operational risk)	19.1	22.7
Shareholders' Equity / Total Assets	14.4	16.0
(Shareholders' Equity - Permanent Assets) / Total Assets	11.7	12.2
Net On Balance Sheet Position / Total Shareholders' Equity	0.3	-4.1
Net On and Off Balance Sheet Position / Total Shareholders' Equity	1.4	1.9
<b>Balance-Sheet Ratios</b>		
TC Assets / Total Assets	43.7	53.7
TC Liabilities / Total Liabilities	24.8	33.4
FC Assets / FC Liabilities	74.9	69.6
TC Deposits / Total Deposits	-	-
TC Loans / Total Loans and Receivables	29.7	36.3
Total Deposits / Total Assets	0.0	0.0
Funds Borrowed / Total Assets	71.7	63.2
<b>Assets Quality</b>		
Financial Assets (net) / Total Assets	27.0	31.7
Total Loans and Receivables / Total Assets	67.3	60.3
Total Loans and Receivables / Total Deposits	-	-
Loans Under Follow-up (gross) / Total Loans and Receivables	0.4	0.5
Loans Under Follow-up (net) / Total Loans and Receivables	0.0	0.0
Specific Provisions / Loans Under Follow-up	100.0	100.0
Permanent Assets / Total Assets	2.7	3.8
Consumer Loans / Total Loans and Receivables	0.0	0.0
<b>Liquidity</b>		
Liquid Assets / Total Assets	27.6	30.7
Liquid Assets / Short-term Liabilities	194.6	171.1
TC Liquid Assets / Total Assets	19.4	23.8
<b>Profitability</b>		
Net Profit/Losses / Total Assets	2.7	2.7
Net Profit/Losses / Total Shareholders' Equity	18.7	16.7
Profit/Losses Before Taxes after Continuing Operations / Total Assets	3.4	3.4
<b>Income-Expenditure Structure</b>		
Net Interest Income After Specific Provisions / Total Assets	3.8	3.7
Net Interest Income After Specific Provisions / Total Operating Income (Expenses)	85.8	81.2
Non-interest Income (net) / Total Assets	0.6	0.7
Other Operating Expenses / Total Assets	0.7	0.8
Personnel Expenses / Other Operating Expenses	63.9	57.6
Non-interest Income (net) / Other Operating Expenses	80.6	92.8



# ***Appendix***

**Table 1 Turkish Banks - Ranked by Total Assets, as of December 31, 2011**

(USD Million)

	Banks	Groups	Date of Establish.	Total Assets	Total Loans and Receiv.*	Total Deposits	Total Shareholders' Equity	Paid-in Capital	Net Income/Loss	Off Balance Sheet Commit.	No.of Branch Offices	No.of Employees
1	Türkiye İş Bankası A.Ş.	Privately-owned Deposit B.	1924	85,589	48,505	52,048	9,488	2,382	1,412	206,226	1,201	24,887
2	Türkiye Cumhuriyeti Ziraat Bankası A.Ş.	State-owned Deposit B.	1863	85,066	37,816	59,858	6,976	1,324	1,112	150,536	1,458	24,374
3	Türkiye Garanti Bankası A.Ş.	Privately-owned Deposit B.	1946	77,634	44,371	44,758	9,305	2,224	1,626	377,711	914	16,773
4	Akbank T.A.Ş.	Privately-owned Deposit B.	1948	70,703	37,221	40,666	9,293	2,118	1,268	271,605	927	15,339
5	Yapı ve Kredi Bankası A.Ş.	Privately-owned Deposit B.	1944	57,231	35,883	33,627	6,194	2,301	983	169,059	907	14,859
6	Türkiye Halk Bankası A.Ş.	State-owned Deposit B.	1938	48,242	29,761	35,072	4,574	662	1,083	435,657	771	13,643
7	Türkiye Vakıflar Bankası T.A.O.	State-owned Deposit B.	1954	47,215	30,340	32,262	4,923	1,324	649	293,579	680	12,222
8	Finans Bank A.Ş.	Foreign B.	1987	24,458	16,025	15,499	3,015	1,292	449	114,630	522	10,837
9	Türk Ekonomi Bankası A.Ş.	Privately-owned Deposit B.	1927	20,166	13,581	12,116	2,231	1,167	109	82,205	507	9,356
10	Denizbank A.Ş.	Foreign B.	1997	19,050	11,870	10,623	2,092	379	463	92,563	588	9,772
11	HSBC Bank A.Ş.	Foreign B.	1990	12,776	7,323	7,013	1,480	345	127	43,171	330	6,155
12	ING Bank A.Ş.	Foreign B.	1984	11,152	8,141	6,105	1,250	1,143	42	86,821	322	5,232
13	Şekerbank T.A.Ş.	Privately-owned Deposit B.	1953	7,623	4,505	4,806	774	529	62	80,888	272	3,530
14	İller Bankası A.Ş.	Dev't and Inv't B.	1933	6,031	4,121	0	4,468	3,677	131	3,490	19	2,514
15	Türk Eximbank	Dev't and Inv't B.	1987	5,114	4,270	0	1,931	1,059	122	4,630	2	397
16	Türkiye Sınai Kalkınma Bankası A.Ş.	Dev't and Inv't B.	1950	5,006	3,371	0	723	424	135	42,578	4	350
17	Citibank A.Ş.	Foreign B.	1980	3,826	1,418	2,860	487	18	3	54,844	37	2,233
18	Alternatif Bank A.Ş.	Privately-owned Deposit B.	1992	3,412	2,296	1,929	257	159	15	6,867	63	1,185
19	Anadolubank A.Ş.	Privately-owned Deposit B.	1996	3,061	1,976	1,941	445	318	45	21,155	88	1,911
20	Eurobank Tekfen A.Ş.	Foreign B.	1992	2,606	1,233	1,203	333	302	20	12,931	59	954
21	Bank Mellat	Foreign B.	1982	1,874	310	1,637	83	28	31	39	3	55
22	Tekstil Bankası A.Ş.	Privately-owned Deposit B.	1986	1,847	1,325	1,304	273	222	12	3,854	44	880
23	Arap Türk Bankası A.Ş.	Foreign B.	1977	1,595	465	1,030	187	127	25	1,154	6	254
24	Türkiye Kalkınma Bankası A.Ş.	Dev't and Inv't B.	1975	1,479	984	0	280	85	13	5,691	1	708

	Banks	Groups	Date of Establish.	Total Assets	Total Loans and Receiv.*	Total Deposits	Total Shareholders' Equity	Paid-in Capital	Net Income/Loss	Off Balance Sheet Commit.	No. of Branch Offices	No. of Employees
25	Aktif Yatırım Bankası A.Ş.	Dev't and Inv't B.	1999	1,351	887	0	170	122	26	18,370	7	373
26	Fibabanka A.Ş.	Foreign B.	1984	1,317	1,115	1,086	123	172	3	13,642	21	438
27	İMKB Takas ve Saklama Bankası A.Ş.	Dev't and Inv't B.	1995	1,247	43	0	163	32	18	9,398,939	1	209
28	Deutsche Bank A.Ş.	Foreign B.	1988	1,187	282	177	221	71	17	19,279	1	106
29	JPMorgan Chase Bank N.A.	Foreign B.	1984	1,177	0	840	122	53	21	4,910	1	52
30	Turkland Bank A.Ş.	Foreign B.	1991	1,166	778	845	179	159	2	7,261	27	496
31	BankPozitif Kredi ve Kalkınma Bankası A.Ş.	Dev't and Inv't B.	1999	1,066	722	0	244	179	1	3,964	1	135
32	The Royal Bank of Scotland N.V.	Foreign B.	1921	608	142	287	218	57	20	5,841	3	111
33	Société Générale (SA)	Foreign B.	1989	525	227	44	55	70	6	862	16	294
34	Turkish Bank A.Ş.	Privately-owned Deposit B.	1982	474	139	291	81	42	0	787	20	284
35	Merrill Lynch Yatırım Bank A.Ş.	Dev't and Inv't B.	1992	439	5	0	35	26	2	1,149	1	35
36	Bireşik Fon Bankası A.Ş.	B. Under the Dep.Ins.Fund	1958	436	1	11	327	244	19	2,011	1	243
37	WestLB AG	Foreign B.	1985	387	18	67	90	29	-3	79	1	42
38	Nurol Yatırım Bankası A.Ş.	Dev't and Inv't B.	1999	97	62	0	34	24	3	1,389	2	42
39	GSD Yatırım Bankası A.Ş.	Dev't and Inv't B.	1998	79	76	0	40	26	2	1,227	1	26
40	Diler Yatırım Bankası A.Ş.	Dev't and Inv't B.	1998	59	54	0	47	32	2	80	1	19
41	Habib Bank Limited	Foreign B.	1983	42	16	7	23	16	1	56	1	16
42	Credit Agricole Yatırım Bankası Türk A.Ş.	Dev't and Inv't B.	1990	40	0	0	35	21	4	177	1	18
43	Adabank A.Ş.	Privately-owned Deposit B.	1985	27	0	3	23	42	0	8	1	43
44	Taib Yatırım Bank A.Ş.	Dev't and Inv't B.	1987	12	0	0	8	18	-2	0	1	16
	<b>Total</b>			<b>614,491</b>	<b>351,681</b>	<b>370,014</b>	<b>73,298</b>	<b>25,043</b>	<b>10,081</b>	<b>12,041,917</b>	<b>9,834</b>	<b>181,418</b>

\* Total Loans and Receivables = Loans and Receivables + Loans under Follow up - Specific Provisions



	No. of Banks	No. of Branches	No. of Employees
<b>Development and Investment Banks</b>	13	42	4,842
Aktif Yatırım Bankası A.Ş.		7	373
BankPozitif Kredi ve Kalkınma Bankası A.Ş.		1	135
Credit Agricole Yatırım Bankası Türk A.Ş.		1	18
Diler Yatırım Bankası A.Ş.		1	19
GSD Yatırım Bankası A.Ş.		1	26
İller Bankası A.Ş.		19	2,514
İMKB Takas ve Saklama Bankası A.Ş.		1	209
Merrill Lynch Yatırım Bank A.Ş.		1	35
Nurof Yatırım Bankası A.Ş.		2	42
Taib Yatırımbank A.Ş.		1	16
Türk Eximbank		2	397
Türkiye Kalkınma Bankası A.Ş.		1	708
Türkiye Sınai Kalkınma Bankası A.Ş.		4	350

	No. of Banks	No. of Branches	No. of Employees
<b>Foreign Banks</b>	16	1,938	37,047
Arap Türk Bankası A.Ş.		6	254
Bank Mellat		3	55
Citibank A.Ş.		37	2,233
Denizbank A.Ş.		588	9,772
Deutsche Bank A.Ş.		1	106
Eurobank Tekfen A.Ş.		59	954
Fibabanka A.Ş.		21	438
Finans Bank A.Ş.		522	10,837
Habib Bank Limited		1	16
HSBC Bank A.Ş.		330	6,155
ING Bank A.Ş.		322	5,232
JPMorgan Chase Bank N.A.		1	52
Société Générale (SA)		16	294
The Royal Bank of Scotland N.V.		3	111
Turkland Bank A.Ş.		27	496
WestLB AG		1	42

**Table 3 Presentation of Assets and Liabilities According to their Outstanding Maturities, as of December 31, 2011**  
(USD Million)

	Demand	Up to 1 Month	1-3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Undistributed	Total
<b>Assets</b>								
Cash (cash in vault, effectives, money in transit, cheques purchased) and Balances with the Central Bank of Turkey	32,836	15,074	1,510	782	41	0	0	50,243
Due from banks	4,869	11,457	1,208	1,175	1,457	1,569	0	21,735
Financial assets where fair value change is reflected to income statement	5	1,612	1,152	2,019	3,166	1,113	7	9,075
Money market placements	0	7,356	0	0	0	0	0	7,356
Marketable securities available for sale	289	2,537	2,405	7,558	60,862	28,228	158	102,038
Loans	7,036	50,233	32,461	83,898	131,174	45,564	1,426	351,791
Investments held to maturity	0	311	4,068	2,566	30,682	11,195	0	48,821
Other assets	1,727	2,257	161	274	572	99	18,342	23,431
<b>Total assets</b>	<b>46,762</b>	<b>90,837</b>	<b>42,964</b>	<b>98,272</b>	<b>227,954</b>	<b>87,769</b>	<b>19,933</b>	<b>614,491</b>
<b>Liabilities</b>								
Interbank deposits	3,763	13,116	2,633	1,403	90	0	0	21,005
Other deposits	58,876	208,764	62,360	18,247	673	88	0	349,009
Funds provided from other financial instruments	1	7,160	7,699	26,667	18,020	11,381	11	70,939
Money market takings	1	44,228	2,294	3,826	1,399	627	0	52,376
Marketable securities issued	0	1,392	875	3,151	3,500	1,036	0	9,954
Miscellaneous payables	2,080	9,465	572	113	48	0	247	12,527
Other liabilities	3,455	3,721	1,682	2,167	5,773	1,358	80,526	98,681
<b>Total liabilities</b>	<b>68,176</b>	<b>287,847</b>	<b>78,116</b>	<b>55,574</b>	<b>29,504</b>	<b>14,490</b>	<b>80,784</b>	<b>614,491</b>
<b>Liquidity Gap</b>	<b>-21,413</b>	<b>-197,011</b>	<b>-35,151</b>	<b>42,698</b>	<b>198,450</b>	<b>73,279</b>	<b>-60,851</b>	<b>0</b>

**Table 4 Interest Rate Sensitivity of Assets, Liabilities and Off Balance Sheet Items, as of December 31, 2011**  
(based on repricing dates)

(USD Million)	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Demand	Total
<b>Assets</b>							
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey	505	0	0	0	0	49,738	50,243
Due from banks	11,485	1,929	1,881	330	0	4,289	19,915
Financial assets where fair value change is reflected to income statement	1,374	1,431	2,810	2,015	728	717	9,075
Money market placements	7,356	0	0	0	0	0	7,356
Financial assets available for sale	23,595	14,496	23,726	27,627	10,772	1,822	102,038
Loans	96,572	42,593	79,805	92,955	32,190	3,572	347,688
Investments held to maturity	7,099	18,063	8,154	6,756	8,608	140	48,821
Other assets	617	216	229	102	14	22,146	23,324
<b>Total assets</b>	<b>148,604</b>	<b>78,729</b>	<b>116,605</b>	<b>129,785</b>	<b>52,313</b>	<b>82,425</b>	<b>608,459</b>
<b>Liabilities</b>							
Interbank deposits	13,605	2,637	1,365	84	0	3,314	21,005
Other deposits	209,056	62,313	17,915	579	73	59,074	349,009
Money market takings	44,351	3,309	3,496	973	233	13	52,376
Miscellaneous payables	851	0	15	17	0	11,629	12,512
Marketable securities issued	1,765	1,500	2,968	2,683	965	73	9,954
Funds provided from other financial institutions	21,286	20,954	19,731	4,106	3,209	169	69,455
Other liabilities	2,091	2,168	2,380	2,368	81	85,060	94,149
<b>Total liabilities</b>	<b>293,005</b>	<b>92,882</b>	<b>47,869</b>	<b>10,810</b>	<b>4,562</b>	<b>159,332</b>	<b>608,459</b>
On balance sheet interest sensitivity gap-Long	2,798	14,084	68,917	119,457	47,751	30	253,036
On balance sheet interest sensitivity gap-Short	-146,999	-28,437	-181	-481	0	-76,937	-253,036
Off balance sheet interest sensitivity gap-Long	10,008	14,944	3,309	2,374	1,808	889	33,332
Off balance sheet interest sensitivity gap-Short	-4,176	-1,505	-3,724	-18,916	-2,325	-895	-31,541
<b>Total position</b>	<b>-138,370</b>	<b>-914</b>	<b>68,321</b>	<b>102,433</b>	<b>47,234</b>	<b>-76,913</b>	<b>1,791</b>

**Table 5 Information on Currency Risk, as of December 31, 2011**  
(USD Million)

	EURO	USD	Yen	Other FC	Total
<b>Assets</b>					
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey	17,677	10,675	5	4,013	32,370
Due from banks	5,631	8,626	32	2,045	16,335
Financial assets where fair value change is reflected to income statement	549	1,106	1	24	1,679
Money market placements	212	286	0	0	498
Financial assets available for sale	3,682	11,913	0	2	15,596
Loans	40,005	77,820	401	1,567	119,792
Invest. and associates, subsidiaries and joint ventures (bus. partners)	2,131	397	0	43	2,571
Investments held to maturity	2,241	8,946	0	3	11,190
Derivative financial assets held for hedging	0	107	0	0	107
Property and equipment	2	4	0	1	8
Intangible assets	1	2	0	4	6
Other assets	417	865	12	377	1,671
<b>Total Assets</b>	<b>72,547</b>	<b>120,746</b>	<b>450</b>	<b>8,079</b>	<b>201,823</b>
<b>Liabilities</b>					
Interbank deposits	4,859	7,533	1	1,439	13,832
Foreign currency deposits	43,805	64,800	106	6,861	115,573
Money market takings	1,028	14,195	0	0	15,223
Funds provided from other financial institutions	24,059	38,527	51	98	62,736
Marketable securities issued	6	3,823	0	0	3,829
Miscellaneous payables	874	873	18	16	1,782
Derivative financial liabilities held for hedging	38	264	0	0	303
Other liabilities	2,610	2,476	16	1,432	6,534
<b>Total liabilities</b>	<b>77,281</b>	<b>132,490</b>	<b>193</b>	<b>9,847</b>	<b>219,811</b>
<b>Net On Balance Sheet Position</b>	<b>-4,734</b>	<b>-11,744</b>	<b>257</b>	<b>-1,767</b>	<b>-17,987</b>
Net Off Balance Sheet Position	4,581	11,604	-243	2,399	18,341
Financial derivative assets	24,372	59,110	777	5,650	89,910
Financial derivative liabilities	19,791	47,506	1,021	3,251	71,569
Non-cash loans	15,220	34,754	748	1,044	51,766

Table 6 Saving Deposits, as of December 31, 2011 (USD Million)

Number of Saving Deposit Accounts

Range of Accounts (TRY)	Terms	Number of Saving Deposit Accounts					Total
		State-owned Banks	Privately-owned Banks	Banks under the Deposit Insurance Fund	Foreign Banks	Total	
0-50	Demand Time	48	35	0	9	92	
		1	1	0	0	2	
	<b>Total</b>	<b>49</b>	<b>36</b>	<b>0</b>	<b>9</b>	<b>94</b>	
51-250	Demand Time	140	152	0	30	323	
		9	9	0	4	22	
	<b>Total</b>	<b>149</b>	<b>161</b>	<b>0</b>	<b>34</b>	<b>344</b>	
251-1,000	Demand Time	599	655	1	138	1,393	
		63	48	0	8	119	
	<b>Total</b>	<b>662</b>	<b>704</b>	<b>1</b>	<b>146</b>	<b>1,512</b>	
1,001-5,000	Demand Time	1,212	1,421	1	213	2,847	
		864	800	0	149	1,813	
	<b>Total</b>	<b>2,075</b>	<b>2,221</b>	<b>1</b>	<b>363</b>	<b>4,660</b>	
5,001-25,000	Demand Time	1,629	2,102	1	275	4,007	
		5,935	5,503	0	1,520	12,957	
	<b>Total</b>	<b>7,564</b>	<b>7,605</b>	<b>1</b>	<b>1,795</b>	<b>16,964</b>	
25,001-100,000	Demand Time	1,100	1,534	0	215	2,849	
		13,229	13,062	0	5,178	31,470	
	<b>Total</b>	<b>14,329</b>	<b>14,596</b>	<b>0</b>	<b>5,393</b>	<b>34,319</b>	
100,001+	Demand Time	624	1,195	0	220	2,039	
		25,090	44,959	0	13,299	83,348	
	<b>Total</b>	<b>25,714</b>	<b>46,153</b>	<b>0</b>	<b>13,519</b>	<b>85,387</b>	
Total	Demand Time	5,352	7,094	3	1,100	13,550	
		45,191	64,381	0	20,159	129,731	
	<b>Total</b>	<b>50,543</b>	<b>71,476</b>	<b>3</b>	<b>21,259</b>	<b>143,281</b>	
		46,677,029	34,422,640	894,507	9,010,944	91,005,120	
		54,532	245,932	0	100,264	400,728	
		<b>46,731,561</b>	<b>34,668,572</b>	<b>894,507</b>	<b>9,111,208</b>	<b>91,405,848</b>	
		2,535,881	2,108,496	2,450	444,366	5,091,193	
		122,268	116,755	0	71,242	310,265	
		<b>2,658,149</b>	<b>2,225,251</b>	<b>2,450</b>	<b>515,608</b>	<b>5,401,458</b>	
		2,596,395	2,561,420	2,050	515,406	5,675,271	
		208,805	156,187	0	28,876	393,868	
		<b>2,805,200</b>	<b>2,717,607</b>	<b>2,050</b>	<b>544,282</b>	<b>6,069,139</b>	
		1,504,225	1,223,656	1,084	186,207	2,915,172	
		649,839	577,649	0	103,514	1,331,002	
		<b>2,154,064</b>	<b>1,801,305</b>	<b>1,084</b>	<b>289,721</b>	<b>4,246,174</b>	
		423,539	388,328	137	51,843	863,847	
		1,015,283	861,409	0	224,338	2,101,030	
		<b>1,438,822</b>	<b>1,249,737</b>	<b>137</b>	<b>276,181</b>	<b>2,964,877</b>	
		48,921	64,900	11	8,838	122,670	
		574,457	498,797	0	185,339	1,258,593	
		<b>623,378</b>	<b>563,697</b>	<b>11</b>	<b>194,177</b>	<b>1,381,263</b>	
		6,748	10,015	2	1,739	18,504	
		196,340	234,364	0	73,035	503,739	
		<b>203,088</b>	<b>244,379</b>	<b>2</b>	<b>74,774</b>	<b>522,243</b>	
		53,792,738	40,779,455	900,241	10,219,343	105,691,777	
		2,821,524	2,691,093	0	786,608	6,299,225	
		<b>56,614,262</b>	<b>43,470,548</b>	<b>900,241</b>	<b>11,005,951</b>	<b>111,991,002</b>	

Table 7 Number of Deposit Accounts, as of December 31, 2011

Banks	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>Deposit Banks</b>	<b>111,991,002</b>	<b>388,513</b>	<b>7,828,252</b>	<b>29,839</b>	<b>13,395,207</b>	<b>640,183</b>	<b>745,498</b>	<b>135,018,494</b>
<b>State-owned Banks</b>	<b>56,614,262</b>	<b>320,070</b>	<b>2,480,085</b>	<b>2,412</b>	<b>4,333,872</b>	<b>458,988</b>	<b>232,093</b>	<b>64,441,782</b>
Türkiye Cumhuriyeti Ziraat Bankası A.Ş.	41,671,330	195,231	704,936	662	2,473,160	257,371	0	45,302,690
Türkiye Halk Bankası A.Ş.	7,226,283	39,181	1,221,542	410	853,060	83,136	232,089	9,655,701
Türkiye Vakıflar Bankası T.A.O.	7,716,649	85,658	553,607	1,340	1,007,652	118,481	4	9,483,391
<b>Privately-owned Banks</b>	<b>43,470,548</b>	<b>58,307</b>	<b>4,372,552</b>	<b>24,730</b>	<b>7,274,530</b>	<b>160,952</b>	<b>489,149</b>	<b>55,850,768</b>
Adabank A.Ş.	64	0	15	0	26	0	0	105
Akbank T.A.Ş.	15,289,659	15,085	1,180,577	7,200	924,924	39,276	0	17,456,721
Alternatif Bank A.Ş.	30,251	15	11,650	21	13,954	257	0	56,148
Anadolubank A.Ş.	141,731	75	38,219	56	25,094	573	0	205,748
Şekerbank T.A.Ş.	304,543	691	64,167	86	72,011	16,927	18,946	477,371
Tekstil Bankası A.Ş.	49,839	25	7,110	16	13,082	514	0	70,586
Türkisch Bank A.Ş.	5,136	122	982	38	4,854	2	0	11,134
Türk Ekonomi Bankası A.Ş.	3,815,785	5,758	748,743	4,456	1,313,792	6,516	60,438	5,955,488
Türkiye Garanti Bankası A.Ş.	4,411,539	3,913	419,456	616	572,848	10,416	116,326	5,535,114
Türkiye İş Bankası A.Ş.	16,503,042	31,933	1,416,256	11,947	3,918,855	77,998	231,386	22,191,417
Yapı ve Kredi Bankası A.Ş.	2,918,959	690	485,377	294	415,090	8,473	62,053	3,890,936

Banks	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>Banks Under Depo. Insurance Fund</b>	<b>900,241</b>	<b>65</b>	<b>161,564</b>	<b>106</b>	<b>92,660</b>	<b>296</b>	<b>1,055</b>	<b>1,155,987</b>
Birleşik Fon Bankası A.Ş.	900,241	65	161,564	106	92,660	296	1,055	1,155,987
<b>Foreign Banks</b>	<b>11,005,951</b>	<b>10,071</b>	<b>814,051</b>	<b>2,591</b>	<b>1,694,145</b>	<b>19,947</b>	<b>23,201</b>	<b>13,569,957</b>
Arap Türk Bankası A.Ş.	896	0	775	86	2,534	13	0	4,304
Bank Mellat	169	0	784	459	1,809	5	0	3,226
Citibank A.Ş.	27,788	1	2,464	120	19,165	24	0	49,562
Denizbank A.Ş.	1,100,569	2,134	258,253	229	116,753	5,389	10,297	1,493,624
Deutsche Bank A.Ş.	0	0	192	62	165	63	0	482
Eurobank Tekfen A.Ş.	31,823	32	13,655	39	17,283	550	0	63,382
Fibabanka A.Ş.	19,911	0	3,772	13	10,669	11	0	34,376
Finans Bank A.Ş.	1,102,725	896	145,851	213	113,381	2,823	10,793	1,376,682
Habib Bank Limited	94	0	71	10	205	0	0	380
HSBC Bank A.Ş.	3,706,981	2,762	146,128	537	678,788	2,825	2,111	4,540,132
ING Bank A.Ş.	5,005,258	4,245	237,505	758	728,926	8,196	0	5,984,888
JPMorgan Chase Bank N.A.	0	0	4	8	1	0	0	13
Société Générale (SA)	0	0	44	4	24	0	0	72
The Royal Bank of Scotland N.V.	3	0	365	36	384	0	0	788
Turkland Bank A.Ş.	9,734	1	4,111	14	3,978	47	0	17,885
WestLB AG	0	0	77	3	80	1	0	161

**Table 8 Maturity Structure of Deposits, as of December 31, 2011**  
(USD Million)

	Demand Deposits	With 7 days maturity	Up to 1 month	1-3 Month	3-6 Month	6 Month-1 Year	1 Year and over	Cumulative deposit	Total Deposits
<b>State-owned Banks</b>	<b>22,341</b>	<b>0</b>	<b>18,142</b>	<b>66,955</b>	<b>11,842</b>	<b>2,670</b>	<b>5,189</b>	<b>54</b>	<b>127,192</b>
Saving Deposits	5,352	0	2,265	37,075	4,318	583	977	48	50,618
Public Sector Deposits	5,390	0	2,512	6,496	844	79	25	0	15,345
Commercial Deposits	2,849	0	4,085	6,404	1,104	712	37	0	15,190
Interbank Deposits	1,671	0	4,206	872	502	14	71	0	7,337
Foreign Currency Deposits	3,825	0	4,354	12,515	3,186	928	4,019	6	28,833
Other Institutions Deposits	2,160	0	719	3,595	1,887	354	59	0	8,774
Precious Metals Deposits	1,094	0	0	0	0	0	0	0	1,094
<b>Privately-owned Banks</b>	<b>33,089</b>	<b>0</b>	<b>29,693</b>	<b>105,993</b>	<b>12,956</b>	<b>5,564</b>	<b>6,122</b>	<b>72</b>	<b>193,489</b>
Saving Deposits	7,094	0	7,791	50,681	3,794	793	1,298	24	71,476
Public Sector Deposits	464	0	249	582	12	0	1	0	1,308
Commercial Deposits	8,830	0	6,009	12,459	3,997	751	612	0	32,658
Interbank Deposits	1,035	0	1,845	4,754	469	405	205	0	8,713
Foreign Currency Deposits	11,729	0	13,276	34,194	3,725	2,689	3,950	48	69,611
Other Institutions Deposits	277	0	474	3,182	877	885	28	0	5,723
Precious Metals Deposits	3,658	0	50	140	82	42	28	0	4,000
<b>Banks Under the Dep. Ins. Fund</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11</b>
Saving Deposits	3	0	0	0	0	0	0	0	3
Public Sector Deposits	0	0	0	0	0	0	0	0	0
Commercial Deposits	1	0	0	0	0	0	0	0	1
Interbank Deposits	0	0	0	0	0	0	0	0	0
Foreign Currency Deposits	7	0	0	0	0	0	0	0	7
Other Institutions Deposits	0	0	0	0	0	0	0	0	0
Precious Metals Deposits	0	0	0	0	0	0	0	0	0

	Demand Deposits	With 7 days maturity	Up to 1 month	1-3 Month	3-6 Month	6 Month-1 Year	1 Year and over	Cumulative deposit	Total Deposits
<b>Foreign Banks</b>	<b>7,198</b>	<b>835</b>	<b>9,039</b>	<b>25,172</b>	<b>4,050</b>	<b>2,409</b>	<b>604</b>	<b>16</b>	<b>49,323</b>
Saving Deposits	1,100	0	3,143	14,445	2,186	271	102	13	21,259
Public Sector Deposits	163	0	31	101	70	0	0	0	365
Commercial Deposits	1,850	0	2,267	3,041	669	249	100	0	8,177
Interbank Deposits	1,056	835	668	508	312	1,419	157	0	4,955
Foreign Currency Deposits	2,496	0	2,507	6,439	742	450	231	3	12,868
Other Institutions Deposits	89	0	369	613	69	21	14	0	1,174
Precious Metals Deposits	442	0	54	25	3	0	0	0	524
<b>Total</b>	<b>62,639</b>	<b>835</b>	<b>56,874</b>	<b>198,121</b>	<b>28,847</b>	<b>10,643</b>	<b>11,915</b>	<b>142</b>	<b>370,014</b>
Saving Deposits	13,550	0	13,199	102,201	10,298	1,648	2,377	85	143,356
Public Sector Deposits	6,017	0	2,792	7,179	926	80	26	0	17,019
Commercial Deposits	13,531	0	12,361	21,905	5,770	1,711	749	0	56,026
Interbank Deposits	3,763	835	6,720	6,134	1,283	1,838	433	0	21,005
Foreign Currency Deposits	18,057	0	20,137	53,148	7,653	4,066	8,200	56	111,318
Other Institutions Deposits	2,526	0	1,561	7,390	2,833	1,259	102	0	15,671
Precious Metals Deposits	5,195	0	104	165	84	42	28	0	5,618

**Table 9 Classification of Deposits, as of December 31, 2011**  
(USD Million)

Banks	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>Sector Total</b>	<b>143,356</b>	<b>17,019</b>	<b>56,026</b>	<b>21,005</b>	<b>111,318</b>	<b>15,671</b>	<b>5,618</b>	<b>370,014</b>
<b>State-owned Deposit Banks</b>	<b>50,618</b>	<b>15,345</b>	<b>15,190</b>	<b>7,337</b>	<b>28,833</b>	<b>8,774</b>	<b>1,094</b>	<b>127,192</b>
Türkiye Cumhuriyeti Ziraat Bankası A.Ş.	29,524	6,875	5,311	1,803	12,282	4,063	0	59,858
Türkiye Halk Bankası A.Ş.	13,137	2,967	4,430	3,696	8,653	1,096	1,094	35,072
Türkiye Vakıflar Bankası T.A.O.	7,957	5,504	5,450	1,839	7,897	3,615	0	32,262
<b>Privately-owned Deposit Banks</b>	<b>71,476</b>	<b>1,308</b>	<b>32,658</b>	<b>8,713</b>	<b>69,611</b>	<b>5,723</b>	<b>4,000</b>	<b>193,489</b>
Adabank A.Ş.	0	0	3	0	0	0	0	3
Akbank T.A.Ş.	14,495	75	6,977	5,440	13,092	587	0	40,666
Alternatif Bank A.Ş.	670	6	564	3	647	39	0	1,929
Anadolubank A.Ş.	990	21	232	48	629	20	0	1,941
Şekerbank T.A.Ş.	2,107	18	890	66	1,083	412	231	4,806
Tekstil Bankası A.Ş.	446	2	256	0	584	16	0	1,304
Turkish Bank A.Ş.	96	0	24	65	100	6	0	291
Türk Ekonomi Bankası A.Ş.	3,811	327	2,681	491	3,866	591	350	12,116
Türkiye Garanti Bankası A.Ş.	16,072	186	8,484	1,050	17,410	195	1,361	44,758
Türkiye İş Bankası A.Ş.	21,528	546	6,182	1,190	18,057	3,232	1,312	52,048
Yapı ve Kredi Bankası A.Ş.	11,261	126	6,366	360	14,142	626	746	33,627

Banks	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>Banks Under Depo. Insurance Fund</b>								
Birleşik Fon Bankası A.Ş.	3	0	1	0	7	0	0	11
<b>Foreign Banks</b>	<b>21,259</b>	<b>365</b>	<b>8,177</b>	<b>4,955</b>	<b>12,868</b>	<b>1,174</b>	<b>524</b>	<b>49,323</b>
Arap Türk Bankası A.Ş.	2	0	4	939	82	3	0	1,030
Bank Mellat	0	0	7	1,603	27	0	0	1,637
Citibank A.Ş.	560	0	682	336	967	315	0	2,860
Denizbank A.Ş.	4,366	219	2,223	619	2,788	241	167	10,623
Deutsche Bank A.Ş.	0	0	49	45	72	11	0	177
Eurobank Tekfen A.Ş.	422	2	382	8	376	14	0	1,203
Fibabanka A.Ş.	517	0	284	20	264	0	0	1,086
Finans Bank A.Ş.	8,141	40	2,565	152	3,957	456	188	15,499
Habib Bank Limited	1	0	1	0	4	0	0	7
HSBC Bank A.Ş.	2,814	12	1,213	199	2,494	110	170	7,013
ING Bank A.Ş.	4,110	92	488	125	1,272	19	0	6,105
JPMorgan Chase Bank N.A.	0	0	0	839	0	0	0	840
Société Générale (SA)	0	0	0	44	1	0	0	44
The Royal Bank of Scotland N.V.	0	0	106	22	159	0	0	287
Turkland Bank A.Ş.	326	1	156	0	357	4	0	845
WestLB AG	0	0	16	4	47	0	0	67

Table 10 Number of Deposit Accounts by Geographical Regions and Provinces, as of December 31, 2011

Regions and Provinces*	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>Istanbul</b>	23,168,051	32,178	1,893,856	10,937	4,022,738	109,337	190,125	29,427,222
<b>West Marmara</b>	5,847,362	23,089	398,378	931	444,215	42,033	39,608	6,795,616
Balikesir	1,999,046	7,674	137,809	319	174,593	13,635	12,702	2,345,778
Çanakkale	942,501	4,869	62,265	146	53,997	6,927	6,848	1,077,553
Edirne	817,103	3,762	58,399	130	59,744	7,206	7,183	953,527
Kırklareli	647,747	2,616	45,169	111	47,475	5,517	4,996	753,631
Tekirdağ	1,440,965	4,168	94,736	225	108,406	8,748	7,879	1,665,127
<b>Aegean</b>	17,619,397	57,367	1,223,109	3,236	1,817,937	90,016	114,588	20,925,650
Afyonkarahisar	995,678	5,669	63,902	154	103,028	5,907	6,498	1,180,836
Aydın	1,747,910	5,365	130,001	262	189,083	9,563	11,020	2,093,204
Denizli	1,611,054	5,843	114,407	244	161,660	8,333	12,420	1,913,961
İzmir	7,929,439	21,213	552,573	1,730	845,927	40,681	51,795	9,443,358
Kütahya	980,665	4,122	44,959	97	79,561	5,618	5,731	1,120,753
Manisa	2,076,959	7,886	148,560	322	126,628	9,175	10,297	2,379,827
Muğla	1,708,535	5,027	135,656	350	238,512	7,991	13,513	2,109,584
Uşak	569,157	2,242	33,051	77	73,538	2,748	3,314	684,127
<b>East Marmara</b>	10,411,319	32,029	709,007	1,884	1,065,684	58,191	79,828	12,357,942
Bilecik	452,812	2,251	19,447	58	20,960	2,855	2,023	500,406
Bolu	480,006	2,931	30,636	78	48,443	2,627	3,388	568,109
Bursa	3,647,358	8,083	293,202	808	415,910	20,926	32,338	4,418,625
Düzce	490,030	2,241	31,590	56	42,810	2,608	2,439	571,774
Eskişehir	1,468,601	3,843	76,779	172	120,228	8,919	10,951	1,689,493
Kocaeli (İzmit)	2,403,090	6,459	143,167	455	255,740	12,132	18,465	2,839,508
Sakarya (Adapazarı)	1,141,725	5,054	93,815	205	123,267	5,635	8,169	1,377,870
Yalova	327,697	1,167	20,371	52	38,326	2,489	2,055	392,157
<b>West Anatolia</b>	13,576,898	54,235	879,291	3,553	1,714,394	106,329	97,223	16,431,923
Ankara	10,620,425	42,396	670,109	3,125	1,394,216	90,334	81,087	12,901,692
Karaman	349,835	1,586	21,170	30	43,947	1,913	1,897	420,378
Konya	2,606,638	10,253	188,012	398	276,231	14,082	14,239	3,109,853

Regions and Provinces*	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>Mediterranean</b>	<b>13,007,729</b>	<b>39,474</b>	<b>969,774</b>	<b>2,384</b>	<b>1,518,618</b>	<b>64,108</b>	<b>75,508</b>	<b>15,677,595</b>
Adana	2,966,191	6,597	215,943	596	287,937	13,774	11,516	3,502,554
Antalya	3,519,515	9,194	314,366	743	564,048	16,507	27,203	4,451,576
Burdur	511,464	2,330	31,284	57	33,477	3,075	2,671	584,358
Hatay (Antakya)	1,626,507	5,306	109,527	272	188,677	8,056	8,181	1,946,526
Isparta	805,773	3,906	41,437	111	79,647	4,332	5,993	941,199
İçel (Mersin)	2,223,194	5,867	169,787	392	210,980	10,939	12,704	2,633,863
Kahramanmaraş	900,172	4,474	56,270	144	120,062	4,446	4,895	1,090,463
Osmaniye	454,913	1,800	31,160	69	33,790	2,979	2,345	527,056
<b>Mid-Anatolia</b>	<b>5,197,339</b>	<b>28,002</b>	<b>318,256</b>	<b>736</b>	<b>723,267</b>	<b>32,390</b>	<b>27,973</b>	<b>6,327,963</b>
Aksaray	446,573	2,028	26,902	52	89,102	2,237	1,926	568,820
Kayseri	1,602,597	7,115	108,545	281	251,005	7,663	9,846	1,987,052
Kırıkkale	413,726	2,020	21,423	47	31,468	1,906	2,304	472,894
Kırşehir	374,762	2,378	17,454	44	59,131	2,360	1,821	457,950
Nevşehir	441,533	2,203	30,045	83	67,128	2,559	2,640	546,191
Niğde	393,221	1,963	28,752	39	32,506	3,233	2,042	461,756
Sivas	892,377	6,776	49,308	98	97,000	9,096	4,007	1,058,662
Yozgat	632,550	3,519	35,827	92	95,927	3,336	3,387	774,638
<b>West Black Sea</b>	<b>6,878,690</b>	<b>33,972</b>	<b>479,334</b>	<b>967</b>	<b>605,177</b>	<b>53,058</b>	<b>40,207</b>	<b>8,091,405</b>
Amasya	539,357	2,540	39,939	65	40,365	4,125	3,457	629,848
Bartın	310,417	1,648	17,453	44	28,069	2,240	1,411	361,282
Çankırı	279,932	3,155	16,024	42	22,511	2,695	1,708	326,067
Çorum	808,420	3,882	57,870	110	97,682	7,955	4,110	980,029
Karabük	384,989	1,739	25,234	57	23,018	3,732	2,663	441,432
Kastamonu	646,796	4,569	41,751	86	37,195	4,988	4,026	739,411
Samsun	1,736,445	5,029	140,573	244	169,779	10,310	9,114	2,071,494
Sinop	326,994	2,656	20,758	63	29,228	4,722	2,769	387,190
Tokat	776,016	3,932	59,440	114	57,310	4,357	4,418	905,587
Zonguldak	1,069,324	4,822	60,292	142	100,020	7,934	6,531	1,249,065
<b>East Black Sea</b>	<b>4,727,040</b>	<b>18,246</b>	<b>284,792</b>	<b>587</b>	<b>409,795</b>	<b>23,371</b>	<b>22,335</b>	<b>5,486,166</b>
Artvin	392,237	1,883	33,592	63	24,006	2,044	2,591	456,416
Giresun	807,271	3,903	42,217	84	62,740	3,338	3,895	923,448
Gümüşhane	168,945	1,721	9,179	26	19,944	1,533	769	202,117
Ordu	1,089,754	3,974	68,376	93	92,092	5,316	5,447	1,265,052
Rize	853,141	2,365	46,114	87	50,603	3,700	3,089	959,099
Trabzon	1,415,692	4,400	85,314	234	160,410	7,440	6,544	1,680,034

Regions and Provinces*	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>North East Anatolia</b>	<b>2,507,961</b>	<b>20,560</b>	<b>121,624</b>	<b>295</b>	<b>182,943</b>	<b>17,265</b>	<b>10,426</b>	<b>2,861,074</b>
Ağrı	367,064	2,054	15,062	51	23,243	1,749	1,811	411,034
Ardahan	161,946	2,483	6,785	12	7,252	1,596	472	180,546
Bayburt	109,987	1,008	6,017	17	13,562	1,023	556	132,170
Erzincan	380,646	4,862	18,191	38	33,919	3,219	1,852	442,727
Erzurum	946,499	5,915	49,981	111	63,392	6,951	3,475	1,076,324
Iğdır	173,447	1,259	8,438	16	19,367	953	577	204,057
Kars	368,372	2,979	17,150	50	22,208	1,774	1,683	414,216
<b>Middle East Anatolia</b>	<b>3,390,024</b>	<b>20,352</b>	<b>158,629</b>	<b>340</b>	<b>259,624</b>	<b>17,619</b>	<b>16,744</b>	<b>3,863,332</b>
Bingöl	224,057	1,615	8,664	16	21,591	1,053	621	257,617
Bitlis	265,154	1,947	13,316	27	11,911	1,528	1,240	295,123
Elazığ	669,641	4,970	34,157	78	72,668	3,647	3,118	788,279
Hakkari	196,633	1,199	6,108	18	8,396	882	1,119	214,355
Malatya	880,170	3,743	47,269	98	72,585	5,197	4,971	1,014,033
Muş	270,092	1,630	10,649	17	16,569	1,586	1,041	301,584
Tunceli	179,681	1,577	6,142	16	19,391	1,106	1,312	209,225
Van	704,596	3,671	32,324	70	36,513	2,620	3,322	783,116
<b>South-East Anatolia</b>	<b>5,437,570</b>	<b>28,027</b>	<b>374,575</b>	<b>834</b>	<b>474,618</b>	<b>25,549</b>	<b>30,139</b>	<b>6,371,312</b>
Adıyaman	495,074	2,737	28,654	62	36,793	2,495	3,176	568,991
Batman	345,942	2,047	20,336	43	24,735	1,204	1,837	396,144
Diyarbakır	1,084,136	5,329	64,623	124	82,799	5,251	5,171	1,247,433
Gaziantep	1,517,920	4,862	136,759	357	178,480	6,598	10,478	1,855,454
Kilis	123,448	948	6,480	12	9,132	799	759	141,578
Mardin	449,526	4,252	30,197	67	41,594	2,316	2,249	530,201
Siirt	238,810	1,626	8,572	24	13,895	1,618	985	265,530
Şanlıurfa	910,678	4,383	67,610	116	59,107	4,096	4,067	1,050,057
Şırnak	272,036	1,843	11,344	29	28,083	1,172	1,417	315,924
Turkish Republic of Northern Cyprus	220,230	980	14,928	262	123,993	802	794	361,989
Foreign Countries	1,392	2	2,699	2,893	32,204	115	0	39,305
<b>Total</b>	<b>111,991,002</b>	<b>388,513</b>	<b>7,828,252</b>	<b>29,839</b>	<b>13,395,207</b>	<b>640,183</b>	<b>745,498</b>	<b>135,018,494</b>

\* The classification of "Statistical Regional Units", which is defined with the Decree No.2002/4720 of Council of Ministers and published in the Official Gazette dated September 22, 2002 and No.24884 is used in this table.

**Table 11 Deposits by Geographical Regions and Provinces, as of December 31, 2011**  
(USD Million)

Regions and Provinces*	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>Istanbul</b>	<b>57,039</b>	<b>2,354</b>	<b>26,870</b>	<b>8,026</b>	<b>55,656</b>	<b>6,626</b>	<b>2,082</b>	<b>158,653</b>
<b>West Marmara</b>	<b>5,652</b>	<b>318</b>	<b>647</b>	<b>0</b>	<b>1,619</b>	<b>157</b>	<b>200</b>	<b>8,592</b>
Balikesir	2,074	81	215	0	764	41	76	3,251
Çanakkale	762	88	71	0	119	32	38	1,111
Edirne	757	37	84	0	224	23	23	1,147
Kırklareli	730	37	128	0	165	26	21	1,108
Tekirdağ	1,330	75	148	0	347	34	41	1,976
<b>Aegean</b>	<b>21,916</b>	<b>1,212</b>	<b>3,355</b>	<b>1</b>	<b>8,241</b>	<b>523</b>	<b>709</b>	<b>35,956</b>
Afyonkarahisar	618	103	93	0	409	16	37	1,276
Aydın	1,963	88	195	0	636	42	60	2,985
Denizli	1,860	113	317	0	844	38	66	3,238
İzmir	12,351	609	1,969	1	4,462	321	333	20,045
Kütahya	366	61	75	0	218	27	36	784
Manisa	1,532	103	314	0	373	30	51	2,402
Muğla	2,618	101	317	0	831	36	98	4,000
Uşak	607	35	74	0	469	14	27	1,226
<b>East Marmara</b>	<b>9,941</b>	<b>850</b>	<b>3,236</b>	<b>1</b>	<b>4,489</b>	<b>403</b>	<b>500</b>	<b>19,419</b>
Bilecik	182	29	27	0	57	13	10	317
Bolu	328	24	46	0	96	9	18	521
Bursa	4,564	196	1,092	0	2,008	216	237	8,313
Düzce	238	26	49	0	109	9	11	442
Eskişehir	1,372	179	512	0	475	53	66	2,657
Kocaeli (İzmit)	2,194	281	1,335	1	1,272	77	105	5,265
Sakarya (Adapazarı)	697	87	139	0	320	20	39	1,301
Yalova	366	28	35	0	152	8	14	604
<b>West Anatolia</b>	<b>17,797</b>	<b>8,193</b>	<b>10,180</b>	<b>4,971</b>	<b>16,388</b>	<b>5,898</b>	<b>762</b>	<b>64,189</b>
Ankara	16,043	7,798	9,580	4,971	15,055	5,805	639	59,891
Karaman	216	39	30	0	181	16	14	496
Konya	1,538	356	569	0	1,152	77	109	3,802

Regions and Provinces*	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>Mediterranean</b>	<b>14,445</b>	<b>912</b>	<b>2,189</b>	<b>0</b>	<b>6,427</b>	<b>429</b>	<b>480</b>	<b>24,882</b>
Adana	3,705	192	640	0	959	113	78	5,687
Antalya	4,884	234	639	0	2,592	85	195	8,628
Burdur	335	28	43	0	127	9	16	559
Hatay (Antakya)	1,655	142	286	0	1,266	45	41	3,435
Isparta	603	46	79	0	272	13	37	1,050
İçel (Mersin)	2,591	159	295	0	793	121	73	4,033
Kahramanmaraş	435	81	173	0	367	36	30	1,123
Osmaniye	239	30	33	0	49	8	9	367
<b>Mid-Anatolia</b>	<b>3,257</b>	<b>459</b>	<b>819</b>	<b>0</b>	<b>3,170</b>	<b>119</b>	<b>175</b>	<b>8,001</b>
Aksaray	289	37	40	0	448	11	16	841
Kayseri	1,258	132	499	0	1,325	53	62	3,329
Kırıkkale	185	30	28	0	58	8	16	324
Kırşehir	221	29	29	0	247	5	12	542
Nevşehir	252	25	57	0	347	7	15	703
Niğde	244	50	37	0	97	12	12	452
Sivas	552	121	92	0	365	16	27	1,173
Yozgat	258	35	37	0	284	7	16	637
<b>West Black Sea</b>	<b>4,935</b>	<b>471</b>	<b>797</b>	<b>0</b>	<b>1,960</b>	<b>318</b>	<b>243</b>	<b>8,725</b>
Amasya	264	29	63	0	105	8	18	487
Bartın	313	24	23	0	122	4	9	495
Çankırı	134	25	20	0	45	6	10	240
Çorum	468	56	74	0	254	23	30	906
Karabük	276	41	43	0	78	9	11	458
Kastamonu	388	43	52	0	75	14	30	603
Samsun	1,345	126	294	0	552	41	63	2,421
Sinop	255	34	25	0	99	15	12	440
Tokat	356	26	76	0	118	14	27	618
Zonguldak	1,135	67	127	0	511	184	33	2,057
<b>East Black Sea</b>	<b>2,614</b>	<b>291</b>	<b>413</b>	<b>0</b>	<b>1,104</b>	<b>77</b>	<b>128</b>	<b>4,627</b>
Artvin	180	26	23	0	45	4	11	289
Giresun	478	55	49	0	227	19	21	848
Gümüşhane	68	19	13	0	32	3	3	139
Ordu	595	53	83	0	164	16	27	938
Rize	278	57	59	0	93	13	21	522
Trabzon	1,014	81	186	0	542	22	45	1,891

Regions and Provinces*	Saving Deposits	Public Sector Deposits	Commercial Deposits	Interbank Deposits	Foreign Currency Deposits	Other Institutions Deposits	Precious Metals Deposits	Total
<b>North East Anatolia</b>	<b>909</b>	<b>419</b>	<b>270</b>	<b>0</b>	<b>369</b>	<b>66</b>	<b>58</b>	<b>2,091</b>
Ağrı	96	83	37	0	27	5	10	257
Ardahan	62	29	7	0	9	2	1	111
Bayburt	27	15	13	0	40	2	2	99
Erzincan	211	50	26	0	129	6	11	432
Erzurum	273	194	132	0	89	42	19	749
Iğdır	87	22	17	0	53	3	5	187
Kars	152	28	39	0	22	7	10	257
<b>Middle East Anatolia</b>	<b>1,591</b>	<b>512</b>	<b>425</b>	<b>0</b>	<b>673</b>	<b>95</b>	<b>106</b>	<b>3,403</b>
Bingöl	65	32	19	0	34	6	5	161
Bitlis	58	45	38	0	9	12	7	170
Elazığ	382	68	103	0	226	14	24	817
Hakkari	49	73	17	0	5	4	8	155
Malatya	553	85	89	0	270	19	34	1,051
Muş	65	44	24	0	20	6	7	166
Tunceli	153	25	7	0	65	18	4	273
Van	266	138	129	0	44	16	17	611
<b>South-East Anatolia</b>	<b>2,534</b>	<b>1,005</b>	<b>925</b>	<b>1</b>	<b>1,349</b>	<b>219</b>	<b>171</b>	<b>6,204</b>
Adıyaman	181	85	34	0	70	7	16	393
Batman	114	84	44	0	37	46	9	334
Diyarbakır	520	241	178	0	121	48	31	1,138
Gaziantep	1,088	156	422	0	867	61	65	2,659
Kilis	38	11	8	0	13	10	3	84
Mardin	153	82	61	0	86	9	13	405
Siirt	57	53	15	1	11	8	4	149
Şanlıurfa	318	211	132	0	95	28	22	806
Şırnak	64	82	31	0	49	4	7	237
<b>Turkish Republic of Northern Cyprus Foreign Countries</b>	<b>550</b>	<b>13</b>	<b>107</b>	<b>5</b>	<b>494</b>	<b>98</b>	<b>4</b>	<b>1,272</b>
	100	0	5,780	7,997	9,350	634	0	23,860
<b>Total**</b>	<b>143,281</b>	<b>17,009</b>	<b>56,013</b>	<b>21,002</b>	<b>111,289</b>	<b>15,662</b>	<b>5,618</b>	<b>369,875</b>

\* The classification of "Statistical Regional Units", which is defined with the Decree No.2002/4720 of Council of Ministers and published in the Official Gazette dated September 22, 2002 and No.24884 is used in this table.

Table 12 Loans by Geographical Regions and Provinces, as of December 31, 2011

(USD Million)

Regions and Provinces*	Specialized Loans						Non-specialized Loans	Total***
	Agriculture	Real Estate	Vocational	Maritime	Tourism	Other		
<b>Istanbul</b>	246	0	184	0	55	702	131,825	133,012
<b>West Marmara</b>	1,231	0	158	0	1	96	8,273	9,759
Balikesir	392	0	46	0	0	29	2,757	3,225
Çanakkale	207	0	37	0	1	13	1,101	1,358
Edirne	252	0	22	0	0	10	1,074	1,358
Kirklareli	144	0	19	0	0	19	840	1,023
Tekirdağ	237	0	34	0	0	25	2,500	2,796
<b>Aegean</b>	2,808	0	494	0	20	484	32,364	36,170
Afyonkarahisar	191	0	36	0	0	57	1,140	1,425
Aydın	403	0	45	0	4	41	2,522	3,015
Denizli	252	0	47	0	0	53	3,118	3,469
İzmir	1,040	0	196	0	10	204	18,266	19,716
Kütahya	90	0	16	0	0	14	922	1,041
Manisa	508	0	109	0	0	42	2,797	3,456
Muğla	221	0	32	0	5	59	2,880	3,197
Uşak	104	0	12	0	0	16	719	851
<b>East Marmara</b>	1,109	0	263	0	38	332	22,741	24,483
Bilecik	52	0	9	0	0	7	436	504
Bolu	87	0	11	0	34	25	641	798
Bursa	502	0	153	0	4	145	9,442	10,246
Düzce	54	0	13	0	0	19	635	722
Eskişehir	146	0	18	0	0	32	2,322	2,518
Kocaeli (İzmit)	82	0	32	0	0	64	6,685	6,863
Sakarya (Adapazarı)	156	0	25	0	0	23	2,055	2,259
Yalova	31	0	3	0	0	16	523	573
<b>West Anatolia</b>	1,071	0	323	0	4	285	38,311	39,993
Ankara	431	0	251	0	4	219	33,793	34,698
Karaman	78	0	4	0	0	7	410	499
Konya	562	0	68	0	0	59	4,108	4,796

Regions and Provinces*	Specialized Loans							Non-specialized Loans	Total***
	Agriculture	Real Estate	Vocational	Maritime	Tourism	Other			
<b>Mediterranean</b>	<b>2,467</b>	<b>0</b>	<b>482</b>	<b>0</b>	<b>15</b>	<b>425</b>	<b>28,704</b>	<b>32,093</b>	
Adana	675	0	63	0	0	60	6,467	7,265	
Antalya	654	0	168	0	6	221	9,889	10,938	
Burdur	141	0	15	0	0	9	505	671	
Hatay (Antakya)	258	0	102	0	5	36	3,970	4,371	
Isparta	146	0	8	0	0	23	782	960	
İçel (Mersin)	408	0	58	0	1	23	4,607	5,098	
Kahramanmaraş	88	0	31	0	0	39	1,842	2,000	
Osmaniye	97	0	36	0	2	15	642	791	
<b>Mid-Anatolia</b>	<b>1,042</b>	<b>0</b>	<b>154</b>	<b>0</b>	<b>9</b>	<b>187</b>	<b>7,765</b>	<b>9,158</b>	
Aksaray	141	0	25	0	0	23	454	643	
Kayseri	238	0	33	0	0	56	3,765	4,092	
Kırıkkale	68	0	7	0	0	8	477	561	
Kırşehir	90	0	11	0	9	12	421	544	
Nevşehir	78	0	8	0	0	19	551	657	
Niğde	105	0	12	0	0	18	502	637	
Sivas	172	0	17	0	0	30	989	1,208	
Yozgat	150	0	40	0	0	20	606	816	
<b>West Black Sea</b>	<b>998</b>	<b>0</b>	<b>287</b>	<b>0</b>	<b>0</b>	<b>243</b>	<b>9,312</b>	<b>10,841</b>	
Amasya	131	0	12	0	0	20	627	790	
Bartın	12	0	5	0	0	7	370	395	
Çankırı	77	0	16	0	0	10	294	396	
Çorum	154	0	31	0	0	32	1,075	1,292	
Karabük	17	0	10	0	0	6	567	600	
Kastamonu	129	0	38	0	0	15	687	870	
Samsun	254	0	121	0	0	58	2,809	3,243	
Sinop	38	0	16	0	0	21	383	458	
Tokat	151	0	27	0	0	37	966	1,181	
Zonguldak	34	0	11	0	0	36	1,534	1,615	
<b>East Black Sea</b>	<b>313</b>	<b>0</b>	<b>107</b>	<b>0</b>	<b>2</b>	<b>131</b>	<b>5,327</b>	<b>5,879</b>	
Artvin	25	0	11	0	0	12	339	387	
Giresun	55	0	23	0	0	12	823	913	
Gümüşhane	39	0	4	0	0	6	161	210	
Ordu	115	0	28	0	0	26	1,099	1,268	
Rize	26	0	14	0	1	27	903	972	
Trabzon	53	0	28	0	0	47	2,002	2,130	

Regions and Provinces*	Specialized Loans							Non-specialized Loans	Total***
	Agriculture	Real Estate	Vocational	Maritime	Tourism	Other			
<b>North East Anatolia</b>	<b>415</b>	<b>0</b>	<b>43</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>61</b>	<b>2,386</b>	<b>2,906</b>
Ağrı	32	0	5	0	0	0	15	251	303
Ardahan	45	0	2	0	0	0	3	108	159
Bayburt	20	0	2	0	0	0	4	99	125
Erzincan	51	0	5	0	0	0	14	318	388
Erzurum	135	0	22	0	0	0	12	1,100	1,268
Iğdır	31	0	2	0	0	0	6	209	248
Kars	101	0	5	0	0	0	7	302	415
<b>Middle East Anatolia</b>	<b>425</b>	<b>0</b>	<b>74</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>111</b>	<b>3,651</b>	<b>4,261</b>
Bingöl	18	0	1	0	0	0	9	193	220
Bitlis	62	0	16	0	0	0	7	237	322
Elazığ	81	0	5	0	0	0	23	867	976
Hakkari	10	0	2	0	0	0	6	248	266
Malatya	159	0	14	0	0	0	32	1,146	1,351
Muş	37	0	9	0	0	0	9	172	227
Tunceli	15	0	1	0	0	0	4	121	141
Van	43	0	25	0	0	0	21	668	757
<b>South-East Anatolia</b>	<b>860</b>	<b>0</b>	<b>365</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>221</b>	<b>10,754</b>	<b>12,209</b>
Adıyaman	72	0	18	0	0	0	35	677	802
Batman	29	0	9	0	0	0	9	402	449
Diyarbakır	151	0	28	0	0	0	46	1,678	1,903
Gaziantep	195	0	142	0	10	0	82	5,696	6,125
Kilis	43	0	1	0	0	0	3	104	152
Mardin	121	0	30	0	0	0	8	608	767
Siirt	15	0	5	0	0	0	4	210	235
Şanlıurfa	221	0	122	0	0	0	17	1,152	1,513
Şırnak	13	0	10	0	0	0	16	225	263
<b>İller Bankası A.Ş.**</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,114</b>	<b>8</b>	<b>4,121</b>
<b>Turkish Republic of Northern Cyprus</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>744</b>	<b>773</b>
<b>Foreign Countries</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,220</b>	<b>24,220</b>
<b>Total****</b>	<b>12,985</b>	<b>0</b>	<b>2,934</b>	<b>0</b>	<b>183</b>	<b>0</b>	<b>7,391</b>	<b>326,385</b>	<b>349,878</b>

\* The classification of "Statistical Regional Units", which is defined with the Decree No.2002/4720 of Council of Ministers and published in the Official Gazette dated September 22, 2002 and No.24884 is used in this table.

\*\* Because the distribution of the loan which is extended by İller Bankası A.Ş. to the provinces does not exist, it is shown as a separate line.

\*\*\* Total Loans = Loans except "Loans under follow-up" and "Specific provisions"

\*\*\*\*Two of the bank's total loans include "Loans" shown under "Financial assets where fair value change is reflected to income statement".

Table 13 Classification of Cash Loans, as of December 31, 2011

(USD Million)

	Specialized Loans							Non-specialized Loans	Total*
	Agriculture	Real Estate	Vocational	Maritime	Tourism	Other	Total		
<b>Sector Total</b>	12,985	0	2,934	0	183	7,391	23,493	326,385	349,878
<b>Deposit Banks</b>	12,985	0	2,934	0	0	3,261	19,179	316,146	335,325
<b>State-owned Banks</b>	11,776	0	2,934	0	0	3,261	17,970	79,235	97,205
Türkiye Cumhuriyeti Ziraat Bankası A.Ş.	11,776	0	0	0	0	0	11,776	25,904	37,680
Türkiye Halk Bankası A.Ş.	0	0	2,934	0	0	3,246	6,180	23,062	29,242
Türkiye Vakıflar Bankası T.A.O.	0	0	0	0	0	14	14	30,268	30,282
<b>Privately-owned Banks</b>	350	0	0	0	0	0	350	188,653	189,004
Adabank A.Ş.	0	0	0	0	0	0	0	0	0
Akbank T.A.Ş.	0	0	0	0	0	0	0	37,171	37,171
Alternatif Bank A.Ş.	0	0	0	0	0	0	0	2,234	2,234
Anadolubank A.Ş.	38	0	0	0	0	0	38	1,929	1,967
Şekerbank T.A.Ş.	310	0	0	0	0	0	310	4,190	4,500
Tekstil Bankası A.Ş.	2	0	0	0	0	0	2	1,301	1,303
Turkish Bank A.Ş.	0	0	0	0	0	0	0	136	136
Türk Ekonomi Bankası A.Ş.	0	0	0	0	0	0	0	13,470	13,470
Türkiye Garanti Bankası A.Ş.	0	0	0	0	0	0	0	44,223	44,223
Türkiye İş Bankası A.Ş.	0	0	0	0	0	0	0	48,505	48,505
Yapı ve Kredi Bankası A.Ş.	0	0	0	0	0	0	0	35,494	35,494
<b>Banks Under Depo. Insurance Fund</b>	0	0	0	0	0	0	0	0	0
Birleşik Fon Bankası A.Ş.	0	0	0	0	0	0	0	0	0

	Specialized Loans							Non-specialized Loans	Total*
	Specialized Loans								
	Agriculture	Real Estate	Vocational	Maritime	Tourism	Other	Total		
<b>Foreign Banks</b>	859	0	0	0	0	0	859	48,258	49,117
Arap Türk Bankası A.Ş.	0	0	0	0	0	0	0	465	465
Bank Mellat	0	0	0	0	0	0	0	307	307
Citibank A.Ş.	0	0	0	0	0	0	0	1,405	1,405
Denizbank A.Ş.	859	0	0	0	0	0	859	10,892	11,751
Deutsche Bank A.Ş.	0	0	0	0	0	0	0	282	282
Eurobank Tekfen A.Ş.	0	0	0	0	0	0	0	1,213	1,213
Fibabanka A.Ş.	0	0	0	0	0	0	0	1,109	1,109
Finans Bank A.Ş.	0	0	0	0	0	0	0	16,112	16,112
Habib Bank Limited	0	0	0	0	0	0	0	16	16
HSBC Bank A.Ş.	0	0	0	0	0	0	0	7,233	7,233
ING Bank A.Ş.	0	0	0	0	0	0	0	8,081	8,081
JPMorgan Chase Bank N.A.	0	0	0	0	0	0	0	0	0
Société Générale (SA)	0	0	0	0	0	0	0	221	221
The Royal Bank of Scotland N.V.	0	0	0	0	0	0	0	138	138
Turkland Bank A.Ş.	0	0	0	0	0	0	0	765	765
WestLB AG	0	0	0	0	0	0	0	18	18
<b>Development and Investment Banks</b>	0	0	0	0	183	4,130	4,314	10,239	14,552
Aktif Yatırım Bankası A.Ş.	0	0	0	0	0	0	0	887	887
BankPozitif Kredi ve Kalkınma Bankası A.Ş.	0	0	0	0	0	0	0	705	705
Credit Agricole Yatırım Bankası Türk A.Ş.	0	0	0	0	0	0	0	0	0
Diler Yatırım Bankası A.Ş.	0	0	0	0	0	0	0	54	54
GSD Yatırım Bankası A.Ş.	0	0	0	0	0	0	0	75	75
İller Bankası A.Ş.	0	0	0	0	0	4,114	4,114	8	4,121
İMKB Takas ve Saklama Bankası A.Ş.	0	0	0	0	0	0	0	43	43
Merrill Lynch Yatırım Bank A.Ş.	0	0	0	0	0	0	0	5	5
Nurul Yatırım Bankası A.Ş.	0	0	0	0	0	0	0	62	62
Taib Yatırım Bank A.Ş.	0	0	0	0	0	0	0	0	0
Türk Eximbank	0	0	0	0	33	12	44	4,226	4,270
Türkiye Kalkınma Bankası A.Ş.	0	0	0	0	151	5	156	803	959
Türkiye Sınai Kalkınma Bankası A.Ş.	0	0	0	0	0	0	0	3,371	3,371

\* Total Loans = Loans except "Loans under follow-up" and "Specific provisions"

\* This table is generated by using the figures of the "Loans by Geographical Regions and Provinces" as of December 31, 2011

**Table 14 Sector Concentrations for Cash Loans, as of December 31, 2011**

(USD Million)

	Current Period					
	TC	(%)	FC	(%)	Total	(%)
<b>Agricultural</b>	<b>16,007</b>	<b>6.6</b>	<b>1,045</b>	<b>1.0</b>	<b>17,052</b>	<b>4.9</b>
Farming and Raising livestock	15,513	6.4	825	0.8	16,338	4.7
Forestry	232	0.1	160	0.2	393	0.1
Fishing	262	0.1	60	0.1	321	0.1
<b>Manufacturing</b>	<b>35,103</b>	<b>14.6</b>	<b>49,103</b>	<b>46.5</b>	<b>84,205</b>	<b>24.3</b>
Mining	1,435	0.6	2,290	2.2	3,725	1.1
Production	32,334	13.4	34,813	33.0	67,147	19.4
Electric, gas and water	1,334	0.6	11,999	11.4	13,334	3.8
<b>Construction</b>	<b>10,400</b>	<b>4.3</b>	<b>7,938</b>	<b>7.5</b>	<b>18,339</b>	<b>5.3</b>
<b>Services</b>	<b>51,803</b>	<b>21.5</b>	<b>37,667</b>	<b>35.7</b>	<b>89,470</b>	<b>25.8</b>
Wholesale and retail trade	27,515	11.4	8,666	8.2	36,181	10.4
Hotel, food and beverage services	2,453	1.0	5,406	5.1	7,859	2.3
Transportation and telecommunication	7,178	3.0	9,401	8.9	16,578	4.8
Financial Institutions	6,876	2.9	5,928	5.6	12,804	3.7
Real estate and renting services	2,526	1.0	4,185	4.0	6,711	1.9
Self-employment services	1,441	0.6	694	0.7	2,136	0.6
Education services	588	0.2	285	0.3	873	0.3
Health and social services	3,227	1.3	3,102	2.9	6,329	1.8
<b>Other</b>	<b>127,497</b>	<b>52.9</b>	<b>9,791</b>	<b>9.3</b>	<b>137,288</b>	<b>39.6</b>
<b>Total</b>	<b>240,810</b>	<b>100.0</b>	<b>105,544</b>	<b>100.0</b>	<b>346,355</b>	<b>100.0</b>

**Table 15 Sectoral Risk Concentrations of Non-cash Loans, as of December 31, 2011**  
(USD Million)

	Current Period					
	TC	(%)	FC	(%)	Total	(%)
<b>Agricultural</b>						
Farming and Raising livestock	397	1.0	512	0.9	909	0.9
Forestry	319	0.8	489	0.8	808	0.8
Fishing	71	0.2	14	0.0	85	0.1
	7	0.0	9	0.0	16	0.0
<b>Manufacturing</b>	<b>12,807</b>	<b>30.8</b>	<b>28,902</b>	<b>48.3</b>	<b>41,709</b>	<b>41.1</b>
Mining	867	2.1	1,546	2.6	2,414	2.4
Production	9,787	23.5	23,141	38.7	32,929	32.5
Electric, gas and water	2,152	5.2	4,214	7.0	6,366	6.3
<b>Construction</b>	<b>9,554</b>	<b>23.0</b>	<b>9,632</b>	<b>16.1</b>	<b>19,186</b>	<b>18.9</b>
<b>Services</b>	<b>16,891</b>	<b>40.6</b>	<b>16,155</b>	<b>27.0</b>	<b>33,046</b>	<b>32.6</b>
Wholesale and retail trade	7,882	19.0	5,513	9.2	13,395	13.2
Hotel, food and beverage services	399	1.0	344	0.6	743	0.7
Transportation and telecommunication	1,405	3.4	2,445	4.1	3,849	3.8
Financial Institutions	5,498	13.2	6,170	10.3	11,668	11.5
Real estate and renting services	569	1.4	712	1.2	1,281	1.3
Self-employment services	308	0.7	244	0.4	552	0.5
Education services	51	0.1	46	0.1	97	0.1
Health and social services	779	1.9	682	1.1	1,460	1.4
<b>Other</b>	<b>1,939</b>	<b>4.7</b>	<b>4,645</b>	<b>7.8</b>	<b>6,584</b>	<b>6.5</b>
<b>Total</b>	<b>41,589</b>	<b>100.0</b>	<b>59,846</b>	<b>100.0</b>	<b>101,434</b>	<b>100.0</b>

**Table 16 Share in Group and Share in Sector, as of December 31, 2011**  
(%)

	Share in Group			Share in Sector		
	Total Assets	Total Loans	Total Deposits	Total Assets	Total Loans	Total Deposits
<b>Banks</b>						
<b>Deposit Banks</b>	100.0	100.0	100.0	96.4	95.8	100.0
<b>State-owned Banks</b>	30.5	29.0	34.4	29.4	27.8	34.4
Türkiye Cumhuriyeti Ziraat Bankası	14.4	11.2	16.2	13.8	10.8	16.2
Türkiye Halk Bankası A.Ş.	8.1	8.8	9.5	7.9	8.5	9.5
Türkiye Vakıflar Bankası T.A.O.	8.0	9.0	8.7	7.7	8.6	8.7
<b>Privately-owned Banks</b>	55.3	56.3	52.3	53.3	54.0	52.3
Adabank A.Ş.	0.0	0.0	0.0	0.0	0.0	0.0
Akbank T.A.Ş.	11.9	11.0	11.0	11.5	10.6	11.0
Alternatif Bank A.Ş.	0.6	0.7	0.5	0.6	0.7	0.5
Anadolubank A.Ş.	0.5	0.6	0.5	0.5	0.6	0.5
Şekerbank T.A.Ş.	1.3	1.3	1.3	1.2	1.3	1.3
Tekstil Bankası A.Ş.	0.3	0.4	0.4	0.3	0.4	0.4
Türkish Bank A.Ş.	0.1	0.0	0.1	0.1	0.0	0.1
Türk Ekonomi Bankası A.Ş.	3.4	4.0	3.3	3.3	3.9	3.3
Türkiye Garanti Bankası A.Ş.	13.1	13.2	12.1	12.6	12.6	12.1
Türkiye İş Bankası A.Ş.	14.4	14.4	14.1	13.9	13.8	14.1
Yapı ve Kredi Bankası A.Ş.	9.7	10.6	9.1	9.3	10.2	9.1
<b>Banks Under Depo. Ins. Fund</b>	0.1	0.0	0.0	0.1	0.0	0.0
Birleşik Fon Bankası A.Ş.	0.1	0.0	0.0	0.1	0.0	0.0
<b>Banks</b>						
<b>Foreign Banks</b>	14.1	14.6	13.3	13.6	14.0	13.3
Arap Türk Bankası A.Ş.	0.3	0.1	0.3	0.3	0.1	0.3
Bank Mellat	0.3	0.1	0.4	0.3	0.1	0.4
Citibank A.Ş.	0.6	0.4	0.8	0.6	0.4	0.8
Denizbank A.Ş.	3.2	3.5	2.9	3.1	3.4	2.9
Deutsche Bank A.Ş.	0.2	0.1	0.0	0.2	0.1	0.0
Eurobank Tekfen A.Ş.	0.4	0.4	0.3	0.4	0.4	0.3
Fibabanka A.Ş.	0.2	0.3	0.3	0.2	0.3	0.3
Finans Bank A.Ş.	4.1	4.8	4.2	4.0	4.6	4.2
Habib Bank Limited	0.0	0.0	0.0	0.0	0.0	0.0
HSBC Bank A.Ş.	2.2	2.2	1.9	2.1	2.1	1.9
JPMorgan Chase Bank N.A.	0.2	0.0	0.2	0.2	0.0	0.2
ING Bank A.Ş.	1.9	2.4	1.6	1.8	2.3	1.6
Société Générale (SA)	0.1	0.1	0.0	0.1	0.1	0.0
The Royal Bank of Scotland N.V.	0.1	0.0	0.1	0.1	0.0	0.1
Turkland Bank A.Ş.	0.2	0.2	0.2	0.2	0.2	0.2
WestLB AG	0.1	0.0	0.0	0.1	0.0	0.0
<b>Development and Investment Banks</b>	100.0	100.0	-	3.6	4.2	-
Aktif Yatırım Bankası A.Ş.	6.1	6.1	-	0.2	0.3	-
BankPozitif Kredi ve Kalkınma Bankası A.Ş.	4.8	4.9	-	0.2	0.2	-
Credit Agricole Yatırım Bankası Türk A.Ş.	0.2	0.0	-	0.0	0.0	-
Diler Yatırım Bankası A.Ş.	0.3	0.4	-	0.0	0.0	-
GSD Yatırım Bankası A.Ş.	0.4	0.5	-	0.0	0.0	-
İller Bankası A.Ş.	27.4	28.2	-	1.0	1.2	-
İMKB Takas ve Saklama Bankası A.Ş.	5.7	0.3	-	0.2	0.0	-
Merrill Lynch Yatırım Bank A.Ş.	2.0	0.0	-	0.1	0.0	-
Nuroi Yatırım Bankası A.Ş.	0.4	0.4	-	0.0	0.0	-
Taib Yatırım Bank A.Ş.	0.1	0.0	-	0.0	0.0	-
Türk Eximbank	23.2	29.3	-	0.8	1.2	-
Türkiye Kalkınma Bankası A.Ş.	6.7	6.7	-	0.2	0.3	-
Türkiye Sınai Kalkınma Bankası A.Ş.	22.7	23.1	-	0.8	1.0	-

Table 17 Bank Employees by Sex and Education, as of December 31, 2011

Banks	Primary School		High School		University Graduates		Post-Graduates		Total		
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
<b>Sector Total</b>	<b>1,618</b>	<b>297</b>	<b>22,759</b>	<b>12,187</b>	<b>61,637</b>	<b>72,611</b>	<b>5,071</b>	<b>5,238</b>	<b>91,085</b>	<b>90,333</b>	<b>181,418</b>
<b>Deposit Banks</b>	<b>1,315</b>	<b>279</b>	<b>22,184</b>	<b>12,046</b>	<b>59,692</b>	<b>71,422</b>	<b>4,679</b>	<b>4,959</b>	<b>87,870</b>	<b>88,706</b>	<b>176,576</b>
<b>State-owned Banks</b>	<b>574</b>	<b>20</b>	<b>7,219</b>	<b>2,662</b>	<b>20,371</b>	<b>16,029</b>	<b>1,654</b>	<b>1,710</b>	<b>29,818</b>	<b>20,421</b>	<b>50,239</b>
Türkiye Cumhuriyeti Ziraat Bankası A.Ş.	230	11	3,780	742	10,970	6,717	967	957	15,947	8,427	24,374
Türkiye Halk Bankası A.Ş.	103	4	2,285	1,001	5,072	4,310	439	429	7,899	5,744	13,643
Türkiye Vakıflar Bankası T.A.O.	241	5	1,154	919	4,329	5,002	248	324	5,972	6,250	12,222
<b>Privately-owned Banks</b>	<b>460</b>	<b>32</b>	<b>9,775</b>	<b>5,741</b>	<b>28,863</b>	<b>40,103</b>	<b>1,960</b>	<b>2,113</b>	<b>41,058</b>	<b>47,989</b>	<b>89,047</b>
Adabank A.Ş.	2	0	11	7	9	13	1	0	23	20	43
Akbank T.A.Ş.	68	0	1,668	374	5,360	7,018	434	417	7,530	7,809	15,339
Alternatif Bank A.Ş.	22	3	144	43	381	476	64	52	611	574	1,185
Anadolubank A.Ş.	6	3	255	134	682	732	46	53	989	922	1,911
Şekerbank T.A.Ş.	40	6	276	248	1,274	1,538	78	70	1,668	1,862	3,530
Tekstil Bankası A.Ş.	24	1	126	48	254	371	28	28	432	448	880
Türkbank A.Ş.	19	2	34	29	74	100	16	10	143	141	284
Türk Ekonomi Bankası A.Ş.	48	7	1,189	575	2,906	4,124	264	243	4,407	4,949	9,356
Türkiye Garanti Bankası A.Ş.	64	6	1,838	741	4,999	8,410	328	387	7,229	9,544	16,773
Türkiye İş Bankası A.Ş.	144	1	2,999	2,105	8,911	9,879	392	456	12,446	12,441	24,887
Yapı ve Kredi Bankası A.Ş.	23	3	1,235	1,437	4,013	7,442	309	397	5,580	9,279	14,859
<b>Banks Under Depo. Insurance Fund</b>	<b>14</b>	<b>4</b>	<b>80</b>	<b>32</b>	<b>56</b>	<b>49</b>	<b>7</b>	<b>1</b>	<b>157</b>	<b>86</b>	<b>243</b>
Birleşik Fon Bankası A.Ş.	14	4	80	32	56	49	7	1	157	86	243

Banks	Primary School			High School			University Graduates			Post-Graduates			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
<b>Foreign Banks</b>	<b>267</b>	<b>223</b>	<b>490</b>	<b>5,110</b>	<b>3,611</b>	<b>8,721</b>	<b>10,402</b>	<b>15,241</b>	<b>25,643</b>	<b>1,058</b>	<b>1,135</b>	<b>2,193</b>	<b>16,837</b>	<b>20,210</b>	<b>37,047</b>
Arap Türk Bankası A.Ş.	13	3	16	48	25	73	72	72	144	10	11	21	143	111	254
Bank Mellat	3	0	3	9	0	9	29	11	40	3	0	3	44	11	55
Citibank A.Ş.	4	3	7	43	40	83	799	1,155	1,954	80	109	189	926	1,307	2,233
Denizbank A.Ş.	163	213	376	2,089	2,022	4,111	2,301	2,563	4,864	192	229	421	4,745	5,027	9,772
Deutsche Bank A.Ş.	1	0	1	4	0	4	33	34	67	23	11	34	61	45	106
Eurobank Tekfen A.Ş.	10	0	10	57	58	115	330	410	740	52	37	89	449	505	954
Fibabanka A.Ş.	7	2	9	47	27	74	125	173	298	30	27	57	209	229	438
Finans Bank A.Ş.	18	1	19	1,584	797	2,381	2,984	4,907	7,891	253	293	546	4,839	5,998	10,837
Habib Bank Limited	2	0	2	4	0	4	3	5	8	1	1	2	10	6	16
HSBC Bank A.Ş.	0	0	0	628	332	960	1,745	3,100	4,845	158	192	350	2,531	3,624	6,155
ING Bank A.Ş.	27	0	27	469	242	711	1,681	2,464	4,145	168	181	349	2,345	2,887	5,232
JPMorgan Chase Bank N.A.	1	1	2	3	3	6	13	16	29	10	5	15	27	25	52
Société Générale (SA)	7	0	7	41	22	63	115	86	201	14	9	23	177	117	294
The Royal Bank of Scotland N.V.	0	0	0	1	2	3	27	43	70	28	10	38	56	55	111
Turkland Bank A.Ş.	10	0	10	82	38	120	140	182	322	28	16	44	260	236	496
WestLB AG	1	0	1	1	3	4	5	20	25	8	4	12	15	27	42
<b>Development and Investment Banks</b>	<b>303</b>	<b>18</b>	<b>321</b>	<b>575</b>	<b>141</b>	<b>716</b>	<b>1,945</b>	<b>1,189</b>	<b>3,134</b>	<b>392</b>	<b>279</b>	<b>671</b>	<b>3,215</b>	<b>1,627</b>	<b>4,842</b>
Aktif Yatırım Bankası A.Ş.	3	0	3	22	14	36	167	120	287	31	16	47	223	150	373
BankPozitif Kredi ve Kalkınma Bankası A.Ş.	4	0	4	3	7	10	56	55	111	8	2	10	71	64	135
Credit Agricole Yatırım Bankası Türk A.Ş.	0	0	0	0	2	2	2	7	9	1	6	7	3	15	18
Diler Yatırım Bankası A.Ş.	1	0	1	5	0	5	6	5	11	1	1	2	13	6	19
GSD Yatırım Bankası A.Ş.	0	0	0	4	1	5	12	8	20	1	0	1	17	9	26
İller Bankası A.Ş.	207	14	221	381	68	449	1,134	482	1,616	147	81	228	1,869	645	2,514
İMKB Takas ve Saklama Bankası A.Ş.	1	0	1	32	4	36	70	51	121	28	23	51	131	78	209
Merrill Lynch Yatırım Bank A.Ş.	0	0	0	1	0	1	8	9	17	11	6	17	20	15	35
Nurol Yatırım Bankası A.Ş.	0	0	0	5	2	7	14	14	28	4	3	7	23	19	42
Taib Yatırım Bank A.Ş.	0	0	0	1	0	1	5	5	10	4	1	5	10	6	16
Türk Eximbank	23	1	24	32	13	45	112	125	237	39	52	91	206	191	397
Türkiye Kalkınma Bankası A.Ş.	43	0	43	66	22	88	271	192	463	74	40	114	454	254	708
Türkiye Sınai Kalkınma Bankası A.Ş.	21	3	24	23	8	31	88	116	204	43	48	91	175	175	350

**Table 18 Bank Employees by Geographical Regions and Provinces, as of December 31, 2011**

Regions and Provinces*	No. of Employees	Regions and Provinces*	No. of Employees	Regions and Provinces*	No. of Employees
<b>Istanbul</b>	<b>77,478</b>	<b>Mediterranean</b>	<b>15,315</b>	<b>North East Anatolia</b>	<b>2,234</b>
<b>West Marmara</b>	<b>5,270</b>	Adana	3,897	Ağrı	232
Balıkesir	1,809	Antalya	5,573	Ardahan	102
Çanakkale	780	Burdur	396	Bayburt	72
Edirne	758	Hatay (Antakya)	1,436	Erzincan	271
Kirklareli	581	Isparta	603	Erzurum	1,176
Tekirdağ	1,342	İçel (Mersin)	2,298	Iğdır	139
		Kahramanmaraş	768	Kars	242
		Osmaniye	344		
<b>Aegean</b>	<b>19,590</b>	<b>Mid-Anatolia</b>	<b>4,926</b>	<b>Middle East Anatolia</b>	<b>2,490</b>
Afyonkarahisar	821	Aksaray	345	Bingöl	121
Aydın	1,715	Kayseri	2,030	Bitlis	193
Denizli	1,677	Kırıkkale	295	Elazığ	625
İzmir	10,581	Kırşehir	269	Hakkari	93
Kütahya	586	Nevşehir	394	Malatya	674
Manisa	1,767	Niğde	312	Muş	138
Muğla	1,974	Sivas	806	Tunceli	118
Uşak	469	Yozgat	475	Van	528
<b>East Marmara</b>	<b>14,656</b>	<b>West Anatolia</b>	<b>23,231</b>	<b>South-East Anatolia</b>	<b>5,441</b>
Bilecik	287	Ankara	20,278	Adıyaman	366
Bolu	446	Karaman	250	Batman	264
Bursa	5,352	Konya	2,703	Diyarbakır	1,183
Düzce	367			Gaziantep	2,109
Eskişehir	1,439	<b>West Black Sea</b>	<b>6,566</b>	Kilis	93
Kocaeli (İzmit)	5,367	Amasya	413	Mardin	411
Sakarya (Adapazarı)	1,100	Bartın	232	Siirt	136
Yalova	298	Çankırı	225	Şanlıurfa	702
		Çorum	656	Şırnak	177
<b>East Black Sea</b>	<b>3,580</b>	Karabük	328		
Artvin	291	Kastamonu	561	<b>Turkish Republic of Northern Cyprus</b>	<b>429</b>
Giresun	512	Samsun	2,289	<b>Foreign Countries</b>	<b>212</b>
Gümüşhane	140	Sinop	261		
Ordu	721	Tokat	652		
Rize	445	Zonguldak	949		
Trabzon	1,471			<b>Total</b>	<b>181,418</b>

\* The classification of "Statistical Regional Units", which is defined with the Decree No.2002/4720 of Council of Ministers and published in the Official Gazette dated September 22, 2002 and No.24884 is used in this table.

**Table 19 Number of ATM, POS and Merchant by Geographical Regions and Provinces, as of December 31, 2011**

Regions and Provinces*	No. of ATM	No. of POS	No. of Merchants	Regions and Provinces*	No. of ATM	No. of POS	No. of Merchants	Regions and Provinces*	No. of ATM	No. of POS	No. of Merchants
<b>Istanbul</b>	<b>8,075</b>	<b>624,413</b>	<b>477,916</b>	<b>Mediterranean</b>	<b>3,428</b>	<b>276,087</b>	<b>265,962</b>	<b>North East Anatolia</b>	<b>466</b>	<b>28,264</b>	<b>26,242</b>
<b>West Marmara</b>	<b>1,578</b>	<b>93,056</b>	<b>82,362</b>	Adana	699	57,225	47,742	Ağrı	58	2,868	2,631
Balikesir	557	34,925	31,070	Antalya	1,312	101,257	85,504	Ardahan	23	975	895
Çanakkale	235	14,565	13,554	Burdur	100	7,129	6,780	Bayburt	18	1,032	996
Edirne	188	11,729	10,216	Hatay (Antakya)	344	27,561	25,144	Erzincan	70	4,817	4,418
Kırklareli	161	9,165	7,723	Isparta	171	12,525	11,285	Erzurum	207	13,106	11,964
Tekirdağ	437	22,672	19,799	İçel (Mersin)	519	46,136	67,615	Iğdır	28	1,922	1,871
<b>Aegean</b>	<b>4,802</b>	<b>335,382</b>	<b>282,267</b>	Kahramanmaraş	188	15,742	14,300	Kars	62	3,544	3,467
Afyonkarahisar	205	14,094	12,642	Osmaniye	95	8,512	7,592	<b>Middle East Anatolia</b>	<b>639</b>	<b>40,971</b>	<b>37,625</b>
Aydın	500	33,070	29,295	<b>Mid-Anatolia</b>	<b>1,083</b>	<b>86,510</b>	<b>75,497</b>	Bingöl	38	1,846	1,738
Denizli	366	27,871	24,191	Aksaray	89	6,917	6,200	Bitlis	49	2,675	2,467
İzmir	2,228	162,680	130,355	Kayseri	400	34,435	27,526	Elazığ	118	9,452	8,653
Kütahya	180	12,070	11,844	Kırkkale	89	6,280	5,991	Hakkari	41	1,137	1,039
Manisa	447	30,536	26,546	Kırşehir	62	3,973	3,806	Malatya	193	14,205	13,136
Muğla	765	46,834	40,000	Nevşehir	102	8,334	7,441	Muş	42	2,464	2,270
Uşak	111	8,227	7,394	Niğde	77	6,292	5,800	Tunceli	34	1,014	930
<b>East Marmara</b>	<b>3,228</b>	<b>203,818</b>	<b>176,223</b>	Sivas	166	12,611	11,369	Van	124	8,178	7,392
Bilecik	89	4,520	4,305	Yozgat	98	7,668	7,364	<b>South-East Anatolia</b>	<b>1,161</b>	<b>86,245</b>	<b>81,964</b>
Bolu	124	8,998	7,994	<b>West Anatolia</b>	<b>3,421</b>	<b>249,685</b>	<b>206,672</b>	Adıyaman	85	7,061	6,699
Bursa	1,183	77,127	66,485	Ankara	2,842	192,440	158,468	Batman	71	5,849	5,171
Düzce	117	9,200	8,319	Karaman	58	5,417	5,298	Diyarbakır	241	15,902	13,788
Eskişehir	371	23,889	19,955	Konya	521	51,828	42,906	Gaziantep	373	32,539	28,114
Kocaeli (İzmit)	903	47,251	41,086	<b>West Black Sea</b>	<b>1,419</b>	<b>116,159</b>	<b>108,313</b>	Kilis	24	1,631	4,301
Sakarya (Adapazarı)	346	25,362	21,740	Amasya	103	8,361	7,995	Mardin	89	6,252	8,178
Yalova	95	7,471	6,339	Bartın	59	4,949	4,710	Siirt	41	2,386	2,147
<b>East Black Sea</b>	<b>852</b>	<b>66,005</b>	<b>61,602</b>	Çankırı	51	3,429	3,287	Şanlıurfa	178	12,510	11,486
Artvin	74	3,953	3,816	Çorum	153	12,355	11,357	Şırnak	59	2,115	2,080
Giresun	137	10,076	9,416	Karabük	89	6,668	5,799	Turkish Republic of Northern Cyp	176	17,436	15,783
Gümüşhane	34	2,085	2,042	Kastamonu	115	8,642	9,343	Foreign Countries	0	1	3
Ordu	176	15,394	14,725	Samsun	390	36,514	32,794	<b>Total</b>	<b>30,328</b>	<b>2,224,032</b>	<b>1,898,431</b>
Rize	140	9,945	9,198	Sinop	62	4,625	4,483				
Trabzon	291	24,552	22,405	Tokat	154	13,623	13,053				

\* The classification of "Statistical Regional Units", which is defined with the Decree No.2002/4720 of Council of Ministers and published in the Official Gazette dated September 22, 2002 and No.24884 is used in this table.

**Table 20 Equity Participations and Affiliated Companies of Turkish Banks Abroad, as of December 31, 2011**

Banks	Field of Activity	Date of Establis	Date of Particip.	Chairman of the Board	General Manager	Address	Phone	Fax
<b>Akbank T.A.Ş.</b>								
Akbank AG (AC)	Banking	2005	2006	Bülent Adanır	Karl Friedrich Rieger Bülent Menemenci	Akbank AG Taunustor 2 D-60311 Frankfurt am Main Germany	49-69-29717100	49-69-29717104
Akbank N.V. (AC)	Banking	2000	2000	Bülent Adanır	Banu Özcan Tuncer Mutlucan	Akbank N.V. Rembrandt Tower Amstelplein 1, 1096 HA Amsterdam, The Netherlands	31-20-5900950	31-20-5900901
Akbank (Dubai) Limited (AC)	Banking	2009	2009	Bülent Adanır	Cem Ataç	DIFC, Gate Building, Level 15, Office No:5 Dubai, United Arab Emirates	971-444 86466	971-44486465
<b>Anadolubank A.Ş.</b>								
Anadolubank International Banking Unit Ltd. (AC)	Banking	2003	2003	Pulat Akçin	Pulat Akçin	Sabri Kazmaoğlu Sok. Asım Sütçü Apt. Lefkoşa K.K.T.C.	392-2282351	392-2282569
Anadolubank Nederland B.V. (AC)	Banking	2006	2006	Mehmet Ruştü Başaran	Sarp Akkartal Dirk Van Leeuwen	De Boelelaan 7 1083 HJ Amsterdam, The Netherlands	31-20- 5171900	31-20- 5171909
<b>BankPozitif Kredi ve Kalkınma Bankası A.Ş.</b>								
JSC Bankpozitiv (AC)	Banking	1992	2007	İsmail Hasan Akçakayalioğlu	Erden Kadir Çevik	83, Tole bi Street Almaty Kazakhstan	7-727-2449243	7-727-2449235
<b>Denizbank A.Ş.</b>								
CJSC Dexia Bank Russia	Banking	1998	2003	Hakan Ateş	Hayri Cansever	2nd Zvenigorodskaya Str. H.13, Bl.42 Fl.6 123022 Moscow Russian Federation	7-495-7251020	7-495-7251025
Denizbank AG.	Banking	1996	2002	Hakan Ateş	Ahmet Mesut Ersoy	Thomas Klestil Platz 1 A 1030 Vienna Austria	43-1-5051052021	43-1-5051052029
Euro Deniz International Banking Unit Ltd.	Banking	1996	2002	-	Olca Yilmazer Seral	14. Şerif Arzık Sok. Lefkoşa K.K.T.C.	392-2283153	392-2272542

Banks	Field of Activity	Date of Establis	Date of Particip.	Chairman of the Board	General Manager	Address	Phone	Fax
<b>ING Bank A.Ş.</b>								
ING European Financial Services Plc. (AC)	Finance	1994	1994	John T. Mc Carthy	-	Block 4, Dundrum Town Centre Sandycroft Road, Dundrum, Dublin 16 Ireland	353-1-6384083	353-1-6384080
<b>Şekerbank T.A.Ş.</b>								
Şekerbank International Banking Unit Ltd. (AC)	Banking	1994	1994	Hasan Basri Gökten	-	Muhtar Yusuf Galleria F Blok Kat 3 Atatürk Cad. Lefkoşa K.K.T.C.	392-2289109	392-2289134
Şekerbank Kıbrıs Ltd. (AC)	Banking	1996	1996	Meriç Uluşahin	Özcan Tekgümüş	Muhtar Yusuf Galleria F Blok Kat 2 Atatürk Cad. Lefkoşa K.K.T.C.	392-2280677	392-2280670
Zahlunsdienst Gmbh Der Şekerbank T.A.Ş. (AC)	Finansal Hizmetler	2011	2011	-	Yusuf Baylan	Komodienstr.9. 50667 Köln Am Main Germany	49-221-735573	49-221-731682
<b>T.C. Ziraat Bankası A.Ş.</b>								
Azer Türk Bank ASC	Banking	1995	1995	Memmed Gurbanoglu Musayev	Mehmet Sami Acarözmen	Hocalı Prospekti 55 Az 1025 Baku Azerbaijan Republic	994-12-4644212-19	994-12-4644203
Kazakhstan Ziraat International Bank (AC)	Banking	1993	1993	Muharrem Karslı	Firat Dursun	Klokhov Street No 132 480057 Almaty Kazakhstan	732- 725 060 80	732- 725 060 82
Turkish Ziraat Bank Bosnia D.D.(AC)	Banking	1996	1996	Oğuz Kayhan	Özcan Asanoğlu	Dzenetica Cıkma No 2 71000 Sarajevo Bosnia and Herzegovina	387-33-564100	387-33-564101
Turkmen Turkish Joint Stock Commercial Bank	Banking	1993	1993	Begenç Akmammedov	Avni Demirci	Mahlumguly Avenue 11/12 744000 Ashgabat Turkmenistan	993-12-511019	993-12-511123
Uzbekistan Turkish Bank	Banking	1993	1993	Mehmet Mumcuoğlu (Vekil)	Ercan Bulut	Bunyodkor Kochasi No 15/B 100043 Tashkent Uzbekistan	998-71-1738324	998-71-1739051
Ziraat Bank (Moscow) CJSC (AC)	Banking	1993	1993	Muharrem Karslı	Zafer Basri Yüksel	Mosalarlko Plaza One, Marksistkaya 109147 Moscow Russian Federation	7-495-2326737	7-495-2326736

Banks	Field of Activity	Date of Establis	Date of Particip.	Chairman of the Board	General Manager	Address	Phone	Fax
* T.C. Ziraat Bankası A.Ş. continued...								
Ziraat Bank International AG (AC)	Banking	2001	2001	Muharrem Karslı	Atilla Çetiner	Am Hauptbahnhof 16 60329 Frankfurt Am Main Germany	49-69-298050	49-69-280122
Ziraat Banka AD Skopje (AC)	Banking	2008	2008	Hayrettin Kaplan	Turhan Ademi, Cengiz Ünal	Zeleznicka Br.8 1000 Skopje Macedonia	389-2-3111337	389-2-3110013
<b>Türk Ekonomi Bankası A.Ş.</b>								
The Economy Bank N.V. (AC)	Banking	1998	1998	Yavuz Canevi	Özden Başaran Odabaşı	Prf W.H. Keesomlaans 5, 1183 DJ Amstelveen, The Netherlands	31-20-5039010	31-20-5039020
<b>Türkiye Garanti Bankası A.Ş.</b>								
Garanti Bank International NV. (AC)	Banking	1990	1990	Süleyman Sözen	Bahadır Ateş, Marc P. Padberg	Keizersgracht 569 - 575 Amsterdam The Netherlands	31-20-5539700	31-20-6242466
Garanti Bank Moscow (AC)	Banking	1995	1996	Süleyman Sözen	Ali Niyazi Gürcan	Capital Plaza 4, 4th Lesnoy Per. 8th Floor 125047 Moscow Russian Federation	74-95-9880707	74-95-9880606
Garanti Holding B.V. (AC)	Banking	2007	2010	-	Zekeriya Öztürk, Marcus P. Padberg	Keizersgracht 569 - 575 1017 DR Amsterdam The Netherlands	31-20- 6721109	31-20- 5539990
<b>Türkiye Halk Bankası A.Ş.</b>								
Demir - Halk Bank (Nederland) N.V.	Banking	1992	1992	Hanno Riedlin	Selçuk Şaldırak	Parklaan 8 3016 BB Rotterdam, The Netherlands	31-10-4369151	31-10-4369252
Halk Banka A.D. Skopje (AC)	Banking	1993	2011	Süleyman Aslan	Necdet Palatçı	Bul. "Mito Hadzivasilev Jasman" BB 100 Skopje / Macedonia	389- 2- 324 08 55	389- 2- 324 08 56
<b>Türkiye İş Bankası A.Ş.</b>								
İşbank Gmbh (AC)	Banking	1992	1992	A. Erdal Aral	Bayram Öztürk	Hauptverwaltung Rossmarkt 9 60311 Frankfurt Main Deutschland	49-69-299010	49-69-297587
Closed Joint Stock Company İşbank (AC)	Banking	1994	2011	A. Erdal Aral	Alexander A. Shchelkunov	Cjsc İşbank 13D Namekina Str. 117420 Moscow Russian Federation	74- 92-321234	74-95-2322871

Banks	Field of Activity	Date of Establis	Date of Particip.	Chairman of the Board	General Manager	Address	Phone	Fax
<b>Türkiye Kalkınma Bankası A.Ş.</b> İstanbul Venture Capital Initiative (İvcl)	Venture Capital	2007	2007	Tuna Şahin	-	69, Route d'Esch L- 1470 Luxembourg, Grand Duchy of Luxembourg	352-26059271	352-24609500
<b>Türkiye Vakıflar Bankası T.A.O.</b> Kıbrıs Vakıflar Bankası Ltd.	Banking	1982	1989	Mehmet Salih Yıldırım	Elvan N. Kınış (Vekil)	66 Atatürk Cad. P.O.Box. 212 Lefkoşa K.K.T.C.	392-2283212	392-2275169
Vakıfbank International A.G.(AC)	Banking	1999	1999	Süleyman Kalkan	Erkut Akpınar	Karntner Ring 18 1010 Wien Austria	43-1-5123520	43-1-512352020
<b>Yapı ve Kredi Bankası A.Ş.</b> Banque De Commerce Et De Placements S.A.	Banking	1963	1996	Franz Bucher	Naci Sığın	1. Rue De la Fontain, PO Box 3069 1211 Geneva 3 Switzerland	41-22-9091919	41-22-9091900
Yapı Kredi Bank Azerbaycan Closed Joint Stock Company (AC)	Banking	1998	1998	Hüseyin Faik Açıkalin	Coşkun Bulak	Yasamal District Cafer Cabbarlı Str. 32/12 AZ 1085 Baku Azerbaijan Republic	99-412-4977795	99-412-4970276
Yapı Kredi Bank Nederland N.V. (AC)	Banking	2001	2001	Hüseyin Faik Açıkalin	Özgür Maraş	Rembrandt Tower Amstelplein 1, 1096 HA Amsterdam, The Netherlands	31-20-3445555	31-20-6631331
Yapı Kredi Holding BV. (AC)	Finance	1999	1999	Hüseyin Faik Açıkalin	-	Rembrandt Tower Amstelplein 1, 1096 HA Amsterdam, The Netherlands	31-20-3445555	31-20-6631331
Yapı Kredi Bank Moscow (AC)	Banking	1994	1994	Hüseyin Faik Açıkalin	Boğaçhan Güller	1 Building 2, Goncharnaya Naberezhnaya 115172 Moscow Russian Federation	74-95-2349889	74-95-9561972

AC : Affiliated Company

**Table 21 Branches and Representative Offices of Turkish Banks Abroad, as of December 31, 2011**

Country	City	Banks	Address	Phone	Fax
Bulgaria	Plovdiv	T.C.Ziraat Bankası (B)**	4 Tsabribrod 4000 Plovdiv Bulgaria	359-32-511921-24	359-32-511925
	Kardzhali	T.C.Ziraat Bankası (B)**	2A Bulair Str. Kardzhali 6600 Bulgaria	359-361-54650-58	359-361-54659
	Sofia	T.C.Ziraat Bankası (B)	Todor Alexandrov Blvd. Tzar Samuil Str. No 87 1301 Sofia Bulgaria	359-2-9806661	359-2-9802113
	Varna	T.C.Ziraat Bankası (B)**	24 Silivnitsa Str. Varna Bulgaria	359-52-912505	359-52-912500
Egypt	Cairo	Türkiye İş Bankası (R)	Nile City Towers, 2005 C Cornish El Nil, North Tower, 27th Floor Cairo Egypt	20-22-4619813	20-22-4619810
	Tbilisi	T.C.Ziraat Bankası (B)	David Agmashenebeli Avenue No 61 PO.Box 0102 Tbilisi Georgia	995-32-943704	995-32-943834
Germany	Berlin	Tekstil Bankası (R)	Bastian Str. 3. 13357 Berlin Deutschland	49-30-46601609	49-30-46601619
	Düsseldorf	Türkiye Garanti Bankası (R)	Heinrich-Heine Allee 1 40213 Düsseldorf Deutschland	49-211-86222301	49-211-86222350
Greece	Athens	T.C.Ziraat Bankası (B)	Ermou 2 5th Floor 10563 Athens Greece	30-210-3223038	30-210-3221796
	Komotini	T.C.Ziraat Bankası (B)	Platia Irinis 17 & Papaflesa 1 T.K. 69100 Komotini Greece	30-253-1085930	30-253-1085927
Iran	Rhodes	T.C.Ziraat Bankası Şubesi	Grigoriou Lampraki 16 & Amerikis Tk 85100 Rhodes Greece	30-224-1043702	30-224-1073029
	Xanthi	T.C.Ziraat Bankası (B)	M. Karaoli 68 67100 Xanthi Greece	30-254-1069420	30-254-1066641
Iraq	Tehran	T.C.Ziraat Bankası (R)	Africa Blvd. Anahita Tower No:184 Suit 604 6th Floor, Tehran Iran	98-21-88783417/18	98-21-88783526
	Arbil	Türkiye Halk Bankası (R)	3rd Floor Building 114, Ghaem Magham Farahani Ave. Tehran Iran	98-21-88304715	98-21-88301000
Kingdom of Bahrain	Arbil	T.C.Ziraat Bankası (B)	Bulan District 100. Str. No 159/735 Erbil Iraq	964-662-649968	-
	Arbil	Türkiye İş Bankası Şubesi (B)	Gulan Street, Ainkawa Road, Duty Free Complex Erbil Iraq	964-66-2253304	212-3160377
	Arbil	Türkiye Vakıflar Bankası (B)	Gulan Street Star Tower, Arbil Iraq	964 224 62 37	-
	Baghdad	T.C.Ziraat Bankası (B)	Weziriyeh Area 301St. District No 19 Baghdad Iraq	964-790-4181390	-
	Manama	Denizbank (B)	Al Jasrah Tower 6 th Floor Office No 62/63 P.O.Box 10357 Diplomatic Area Manama Kingdom of Bahrain	973-17-541137	973-17-541139
		Finans Bank (B)	Unitag House 5th Floor P.O.Box 2435 Manama Kingdom of Bahrain	973-17-211322	973-17-211339
		ING Bank (B)	Unitag House, 8th Floor Government Avenue, Manama Kingdom of Bahrain	973-17-215300	973-17-217900
		Türk Ekonomi Bankası (B)	Al Rossais Tower 5th Floor, No 53 Diplomatic Area P.O.Box 11048 Manama Kingdom of Bahrain	973-17-540070	973-17-540071
		Türkiye Halk Bankası (B)	Kingdom of Bahrain Development Bank Building 6th Fl. Diplomatic Area, P.O.Box 11378 Manama Kingdom of Bahrain	973-17-537711	973-17-535463
		Türkiye İş Bankası (B)	Al Jasrah Tower 8th Floor, Diplomatic Area P.O. Box 10205 Manama Kingdom of Bahrain	973-17-549222	973-17-549218
		Türkiye Sınai Kalkınma Bankası (B)	Al Roassis Tower 10th Floor, Diplomatic Area P.O. Box 10215 Manama Kingdom of Bahrain	973-17-531530	973-17-531853
		Türkiye Vakıflar Bankası (B)	1704 Road, Al Rossais Tower, 10th Floor, Off. Nr. 102&103, P.O. Box 10242 Diplomatic Area, Manama Kingdom of Bahrain	973-17-538662	973-17-0514496
	Yapı ve Kredi Bankası (B)	Kingdom of Bahrain Development Bank Building 2nd Floor PO.Box. 10615 Diplomatic Area Manama Kingdom of Bahrain	973-17-541055	973-17-541056	

Country	City	Banks	Address	Phone	Fax
The Kingdom of Saudi Arabia	Cidde	T.C.Ziraat Bankası (B)	Al Rawdah Dist. 1.Ai Rawdah Str. PO. Box 54759 21524 The Kingdom of Saudi Arabia	966-2-6655433	966-2-6643516
Luxembourg		Türkiye Garanti Bankası (B)	7 Thomas Edison L-1445 Str. Luxembourg	352-2233211	352-223321222
Malta	Portomaso	Akbank (B)	Portomaso Business Tower Level 6 Portomaso PTM 01 St.Julians Portomaso Malta	356-21-363500	356-21-363666
	Sliema	Türkiye Garanti Bankası (B)	36/4-5 Strand Towers The Strand Sliema Malta	356-23288000	356-23288160
People Republic of China	Shanghai	Türkiye Garanti Bankası (R)	Pudong Ave. Marine Tower No 1, Room 1304 200120 Shanghai, People Republic of China	86-21-58797900	86-21-58793896
		Türkiye İş Bankası (R)	4407 Jin Mao Tower 88 Century Boulevard 200121, Pudong New Area, Shanghai People Republic of China	86-21-50470883	86-21-50470885
Russian Federation	Moscow	Türkiye Garanti Bankası (R)	Presnenskaya Naberezhnaya, 8, Building 1 Moscow 123317 Russian Federation	7495-9897821	7495-9880606
T.R.N.C.	Famagusto	HSBC Bank (B)	122 İsmet İnönü Bulvarı, Salamis Yolu Sakarya Karşısı Famagusto T.R.N.C.	392-3655830	392-3655839
		ING Bank (B)	Ayluka Mah. Eşref Bitlis Cad. Şirincan Apt.-2 No 1 Famagusto T.R.N.C.	392-3652916	392-3652874
		Türk Ekonomi Bankası (B)	İsmet İnönü Bulvarı No 43 Sakarya Famagusto T.R.N.C.	392-3655920	392-3655931
		T.C.Ziraat Bankası (B)**	Dr. Fazıl Küçük Mah. Akdoğan Famagusto T.R.N.C.	392-3777606	392-3777613
		T.C.Ziraat Bankası (B)	Karakol Mah. Salamis Yolu üzeri, İsmet İnönü Bulvarı No 118 Famagusto T.R.N.C.	392-3655691	392-3655699
		T.C.Ziraat Bankası (B)**	İpar İş Merkezi No 6 İskele Famagusto T.R.N.C.	392-3300277-78	392-3300283
		Türkiye Garanti Bankası (B)**	Sakarya Mah. Eşref Bitlis Caddesi, No 20 Famagusto T.R.N.C.	392-3654780	392-3654785
		Türkiye Halk Bankası (B)	İsmet İnönü Bulvarı Hasipoğlu Residence ve Güney Business Center A Blok No 7 Famagusto T.R.N.C.	392-3656701	392-3656706
		Türkiye İş Bankası (B)	Doğu Akdeniz Üniversitesi İsmet İnönü Bulvarı No 56 Famagusto T.R.N.C.	392-3653866	392-3653859
		Türkiye İş Bankası (B)	Namık Kemal Meydanı No.18 Famagusto T.R.N.C.	392-3665318	392-3664988
		Türkiye İş Bankası (B)	25A Ordu Cad. Akdoğan - Famagusto T.R.N.C.	392-3777621	392-3777620
		Türkiye İş Bankası (B)	Larnaka Bulvarı, Köseoğlu Center No 1 Bahçeler İskele Famagusto T.R.N.C.	392-3300244	392-3300251
Kyrenia		HSBC Bank (B)	Ziya Rizki Cad. No 222 Merkez Kyrenia T.R.N.C.	392-8159988	392-8159979
		ING Bank (B)	Ziya Rizki Cad. No 167Kyrenia T.R.N.C.	392-8154353	392-8157371
		Türk Ekonomi Bankası (B)	Bedrettin Demirel Cad. No.12/12B Kyrenia T.R.N.C.	392-8158510	392-8154814
		T.C.Ziraat Bankası (B)	Atatürk Cad. Kordonboyu Phelecia Court Sitesi No 37 Kyrenia T.R.N.C.	392-8152210	392-8152584
		T.C.Ziraat Bankası (B)**	22. Uğur Mumcu Cad. No 4-5 Karakum Ozanköy Mevkii Girne T.R.N.C.	392-8156382	392-8156335
		T.C.Ziraat Bankası (B)**	Dr. Bekir Paşaoğlu İş Merkezi, No 5-6 Karaoğlanoğlu Girne T.R.N.C.	392-8223634	392-8223633

Country	City	Banks	Address	Phone	Fax
	Kyrenia	Türkiye Garanti Bankası (B)** Türkiye Garanti Bankası (B)** Türkiye Halk Bankası (B) Türkiye İş Bankası (B) Türkiye İş Bankası (B) ING Bank (B) T.C.Ziraat Bankası (B) Türkiye İş Bankası (B) Türkiye İş Bankası (B)	Atatürk Cad. No 10 Girne T.R.N.C. Mete Adanır Cad. No 18/A Girne T.R.N.C. Yukarı Girne Mah. Hakkı Borataş Cad. Kyrenia T.R.N.C. Bedrettin Demirel Cad. No.29 Kyrenia T.R.N.C. Ziya Rızıkı Cad. No 119 Kyrenia T.R.N.C. Piyale Paşa Mah. Alemdar Sok. No 1/B Morphu T.R.N.C. Ecevit Cad. No 231 Morphou T.R.N.C. Ecevit Cad. No 24/B Morphou T.R.N.C. Orta Doğu Teknik Üniversitesi, Kuzey Kıbrıs Kampüsü, Kalkanlı Morphou T.R.N.C.	392-8150114 392-8157222 392-8160230 392-8161203 392-8153313 392-7147020 392-7142148 392-7146860 392-6611951	392-8153336 392-8157069 392-8160234 392-8161207 392-8151090 392-7147024 392-7142763 392-7146859 392-6611954
	Morphou	Türkiye İş Bankası (B) HSBC Bank (B) HSBC Bank (B) ING Bank (B) Türk Ekonomi Bankası (B) T.C.Ziraat Bankası (B) T.C.Ziraat Bankası (B)**	Lefke Avrupa Üniversitesi Kampüsü, Gemikonagı - Lefke Morphou T.R.N.C. Yenişehir Atatürk Cad. No 19 Nicosia T.R.N.C. İsmet İnönü Sok. No 11/A Yenikent Nicosia T.R.N.C. Girne Cad. Atatürk Meydanı No 7/A Nicosia T.R.N.C. Mehmet Akif Cad. No 86 Köşklüçiftlik Nicosia T.R.N.C. Girne Kapısı Cad. İbrahimpaşa Sok. No. 105 Nicosia T.R.N.C. Yakın Doğu Üniversitesi Kampüsü, İç Mimarlık Fakültesi Altı Lefkoşa T.R.N.C.	392-6602037 392-2270300 392-2241040 392-2285510 392-2292040 392-2283050 392-2241315-16	392-6602040 392-2270303 392-2241045 392-2286815 392-2290762 392-2282401 392-2241317
	Nicosia	T.C.Ziraat Bankası (B) Türkiye Garanti Bankası (B) Türkiye Garanti Bankası (B) Türkiye Halk Bankası (B) Türkiye Halk Bankası Şubesi Türkiye İş Bankası (B) Türkiye İş Bankası (B) Türkiye İş Bankası (B) Türkiye İş Bankası (B) Türkiye İş Bankası (B) T.C.Ziraat Bankası (B) Türkiye Vakıflar Bankası (B) T.C.Ziraat Bankası (B) Türkiye Garanti Bankası (R) Türkiye İş Bankası (B)	Günaydın Sok. No 1 Gönyeli Lefkoşa T.R.N.C. Bedreddin Demirel Cad. No 114 Nicosia T.R.N.C. Düzyol Sokak No 12 Gönyeli Nicosia T.R.N.C. Köşklü Çiftlik Mah. Osmanpaşa Cad. Ümit Apt. No 1 Nicosia T.R.N.C. 28'inci Mknz. P. Tüm.K.İç. Paşaköy Nicosia T.R.N.C. 9. Girne Cad. Nicosia T.R.N.C. Kemal Aşık Cad. No 56/A Küçükaymaklı Nicosia T.R.N.C. Uluslararası Kıbrıs Üniversitesi Haspolat Kampusu Haspolat Nicosia T.R.N.C. Yakın Doğu Üniversitesi Kampüsü, Dikmen Nicosia T.R.N.C. Cebeci Sokak, No 19 Yenikent Gönyeli T.R.N.C. 122 East 42nd Str. Suite 310 N.Y.10168 U.S.A. 23rd Floor, 680 Fifth Avenue New York, N.Y.10019 U.S.A. Basildon House 7/11 Moorgate / London EC2R 6 DB England Fifth Floor 192 Sloane Street London SW1X 9QX England London Branch 8 Princes Street London EC2R 8HL England	392-2240516 392-2290980 392-2234131 392-2288045 392-2369151 392-2283133 392-2270415 392-6711111 392-2231354 392-2231702 1-212-5575612 1-212-6219400 44-20-76004985 44-20-77612500 44-20-76067151	392-2240724 392-2290981 392-2236408 392-2282900 392-2369153 392-2278315 392-2277602 392-6711137 392-2231638 392-2236707 1-212-4908076 1-212-7078745 44-20-76004987 44-20-72459239 44-20-77262566
U.S.A.	New York				
United Kingdom	London				

(B) : Branch (R) : Representative Office \* Financial Services Branch. \*\* Affiliated Branch

**Table 22 Representative Offices in Turkey, as of December, 31 2011**

Banks	Head Office	Address	Phone	Fax
Aareal Bank A.G.	Germany	Ebulula Mardin Cad. Maya Meridyen İş Merkezi D 2 Blok 11 Akatlar İstanbul	212-349 02 00	212-349 02 99
ABC International Bank PLC	United Kingdom	Eski Büyükdere Cad. Ayazağa Yolu Sok. İz Plaza No 9 Kat 19 Daire 69 34398 Maslak İstanbul	212-290 68 90	212-290 68 91
Axion Swiss Bank SA Türkiye Temsilciliği	Switzerland	Barbaros Bulvarı Morbasan Sokak Koza İş Merkezi B Blok Kat 5 Beşiktaş İstanbul	212-274 38 72	212-274 49 94
Banca Infrastrutture Innovazione E Sviluppo S.P.A.	Italy	Sümer Plaza Askerocağı Caddesi Kat 18 No 1802 Elmadağ 34367 İstanbul	212-249 23 74	212- 249 23 75
Banca Monte Dei Paschi di Siena S.P.A.	Italy	Askerocağı Cad. Süzer Plaza No 9 Kat 25 Daire No 2505 34367 Şişli İstanbul	212-251 40 87 212-251 40 88	212-251 30 01
Banco Bilbao Vizcaya Argentaria S.A. (BBVA)	Italy	Nispetiye Mah. Aytar Cad. No 2 Levent Beşiktaş İstanbul	212-318 18 25	212-216 60 28
Banco Sabadell S.A.	Spain	Mete Cad. Yeni Apt. No 10/4 Taksim İstanbul	212-249 78 92	212-249 78 90
Bank Al Habib Limited	Pakistan	Esentepe Mah. Büyükdere Cad. No 209 Kat 8 Daire No 14 Şişli İstanbul	212-371 85 80	-
Bank Julius Baer&Co.Ltd.	Switzerland	Maçka Cad. No 22/7 Vehbi Bey Apt. 34367 Teşvikiye Şişli İstanbul	212-368 82 13	212-296 79 72
Bank of China Limited	China	Büyükdere Cad. Kanyon Ofis Bloğu Kat 15 Levent İstanbul	212-217 30 00	-
Banque Internationale de Commerce-BRED	France	Süleyman Seba Cad. No 48 BJK Plaza A-56 34357 Akaretler Beşiktaş İstanbul	212-327 42 80 212-327 42 81	212-327 42 82
BNP Paribas S.A.	France	Yener Sok. No 1 Kat 10 Gayrettepe İstanbul	212-293 00 32	212-251 43 85
Caixabank S.A.	Spain	Büyükdere Cad. Yapı ve Kredi Plaza C Blok Kat 12 34330 Levent İstanbul	212-279 95 02 212-279 95 03	212-279 95 80
Citibank N.A.	U.S.A.	Tekfen Tower Eski Büyükdere Cad. No 209 Kat 2 Levent İstanbul	212-319 46 48	212-319 46 37
Commerzbank A.G.	Germany	Yapı Kredi Plaza B Blok Kat 7 No 19/B 34330 Levent İstanbul	212-280 55 24	212-279 41 76
Credit Europe Bank (Suisse) S.A.	Switzerland	Vişnezade Mah. Süleyman Seba Cad. BJK Plaza A Blok No 122 Beşiktaş İstanbul	212-227 59 29	212-258 35 76
Credit Europe Bank N.V.	Hollanda	Vişnezade Mah. Süleyman Seba Cad. BJK Plaza A Blok No 35-36 Akaretler Beşiktaş İstanbul	212-310 05 50	-
Credit Industriel et Commercial	France	Süleyman Seba Cad. No 48 BJK Plaza A Blok K4 D41 34357 Akaretler Beşiktaş İstanbul	212-227 67 39 212-227 67 40	212-227 67 44
Credit Suisse AG	Switzerland	Yıldırım Oğuz Göker Cad. Maya Plaza Kat 9 Akatlar 80630 Beşiktaş İstanbul	212-351 86 00	212-351 87 00
Deg-Deutsche Investitions-und Entwicklungsgesellschaft MBH	Germany	Kanyon Ofis Bloğu Büyükdere Cad. Kat 7 No 185 34394 Levent İstanbul	212-317 81 91	212- 353 52 40
Demir-Halk Bank (Nederland) N.V.	Netherlands	Süzer Plaza Askerocağı Cad. No 15 Kat 24 Oda 2406 34367 Elmadağ Şişli İstanbul	212-292 12 20	212-292 19 40
Doha Bank	Qatar	Bağdat Palas Plaza No 302/1 Kat 4 Daire 14 Bağdat Caddesi Cadebostan Kadıköy İstanbul	216-356 29 28	216-356 29 27
Dubai Islamic Bank	United Arab Emirates	Ömer Avni Mah. İnebolu Sok. Sümbülkonak Apt. No 69 Kat 5 Beyoğlu İstanbul	212-293 70 65 212-293 70 66	212-293 70 50
DZ Bank A.G.	Germany	Mete Cad. No 14/1 Ayanoğlu İş Merkezi 34437 Taksim İstanbul	212-249 77 22 212-249 77 44	212-249 77 55
Euro Hypo A.G.	Germany	Kanyon Ofis Bloğu Büyükdere Cad. No 185 34394 Levent İstanbul	212-317 22 00	212-317 22 10
Garantibank International N.V.	Netherlands	Ayazağa Yolu No 4 İz Plaza Giz Kat 18 Maslak İstanbul	212-366 43 01	212-366 43 20
HSBC Private Bank (Suisse) S.A.	Switzerland	Süleyman Seba Cad. Akaretler Yokuşu BJK Plaza No 48 A Blok Daire 124 Akaretler Beşiktaş İstanbul	212-327 41 27	212-327 41 30
ING Bank N.V.	Netherlands	Eski Büyükdere Cad. Ayazağa Köy Yolu No 6 A Kat 10 34398 Maslak İstanbul	212-335 20 64	212-276 58 47
Intesa Sanpaolo S.P.A.	Italy	Askerocağı Cad. Süzer Plaza Kat 18 No 1802 34367 Elmadağ İstanbul	212-251 28 40	212-251 28 41
KFW (Kreditanstalt Für Wiederaufbau)	Germany	Kanyon Ofis Bloğu Kat 7 Büyükdere Cad. No 185 34394 Levent İstanbul	212-317 90 91	212-353 10 36
IPEX-Bank GMBH				
Mizuho Corporate Bank Ltd.	Japan	4. Levent Büyükdere cad. Tekfen Tower No 209 Kat 8 Şişli İstanbul	-	-
Qinvest LLC	Qatar	Büyükdere Cad. No 127 Astoria Residence A Blok D 1901 Esentepe İstanbul	212-215 20 66	212- 215 20 63
Rabobank International	Netherlands	Süleyman Seba Cad. Akaretler Sıraevleri No 23 34357 Beşiktaş İstanbul	212-326 72 00	212-326 72 02
Standard Bank PLC	United Kingdom	Maslak Mah. Polaris Plaza Ahi Evren Cad. No 21 B Şişli İstanbul	212-367 36 25	212-346 09 39
Standard Chartered Bank	United Kingdom	İş Kuleleri Kule 2 K 12 34330 4. Levent İstanbul	212-283 40 31	212-283 07 58
State Bank of India	India	Cumhuriyet Cad. 109/3 Park Apt. Elmadağ Şişli İstanbul	212-296 03 50	212-296 66 32
Sumitomo Mitsui Banking Corporation	Japan	Büyükdere cad. No 209 Tekfen Tower Kat 8 Levent İstanbul	212-371 84 86	212-371 85 50
Texnikabank	Azerbaijan	Ömer Avni Mah. Prof. Dr. Tarık Zafer Tunaya Sok. No 25/A Beyoğlu İstanbul	212- 293 65 85	212- 293 65 88
The Bank of New York Mellon	U.S.A.	Süleyman Seba Cad. BJK Plaza B Blok No 48 Kat 6 34357 Akaretler Beşiktaş İstanbul	212-259 04 66 212-259 04 67	212-259 04 47
The Bank of Nova Scotia Türkiye	Canada	Büyükdere Cad. Tekfen Tower No 209 Kat 17 4 Levent İstanbul	212-251 00 49	212-251 00 47
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Japan	Büyükdere Cad. No 100-102 Maya Akar Center B Blok Kat 20 Daire 79 Esentepe İstanbul	212-288 56 45	212-288 56 46
The Economy Bank N.V.	Netherlands	Reşitpaşa Mah. Eski Büyükdere Cad. Park Plaza No 14 Kat 5 Sarıyer İstanbul	212-345 03 55	212-345 03 54
UBS A.G.	Switzerland	Büyükdere Cad. Kanyon Ofis Bloğu No 185 Kat 7 34394 Levent İstanbul	212-319 20 50	212-319 20 55
Union Bancaire Privée, UBP SA	Switzerland	Maçka Cad. Feza Apt. No 1 D 2 34353 Maçka İstanbul	212-296 20 40	212-296 35 70
UPS Capital Business Credit	U.S.A.	Büyükdere Cad. No 24 34330 1. Levent İstanbul	212-278 91 21 212-270 03 11	212-282 33 72
Wells Fargo Bank N.A.	U.S.A.	İş Kuleleri Büyükdere Cad. Kule 2 Kat 9 34335 Levent İstanbul	212-324 88 83 212-324 88 88	212-324 88 39

Source: Banking Regulation and Supervision Agency

## Glossary

### 1. Terms used in Financial Statements

**TC:** Turkish Currency    **FC:** Foreign Currency

**Fin.ass.where fair value cha. is refl.to I/S (Net):** Financial assets where fair value change is reflected to income statement

**Fin.assets clas. as fair value change is refl.to I/S:** Financial assets where fair value change is reflected to income statement

**Hedges for invest. made in foreign countries:** Hedges for investments made in foreign countries

**Prop.&Equ.for Sale p. and from Term.Op.(Net) :** Property and equipment held for sale purpose and held from terminated operations

**Derivative Finan. Liabilities Held for Trading:** Derivative Financial Liabilities Held for Trading

**Derivative Finan. Liabilities Held for Hedging:** Derivative Financial Liabilities Held for Hedging

**Lia.for Prop.&Equ.for Sale p. and from Term.Op.(Net) :** Liabilities for Property and equipment held for sale purpose and held from terminated operations

**Revaluation changes of property and equip.:** Revaluation changes of property and equipment

**Revaluation changes of real est.for inv. pur.:** Revaluation changes of real estates for investment purpose

**Free shares from inv.&ass.,subs.& joint vent.:** Free shares from investment and associates, subsidiaries and joint ventures (business partners)

**Val.inc.in pro.& equ.held for sale p.and term.ope.:** Value increase in property and equipment held for sale purpose and held from terminated operations

**Derivative finan. instruments held for hedging:** Derivative financial instruments held for hedging

**Accepted independent guaran. and warran.:** Accepted independent guaranties and warranties

### 2. Formulas Used in the Calculation of Ratios

**Shareholders' Equity / (Amount subject to credit risk + Amount Subject to Market Risk + Amount subject to operational risk) (Capital Adequacy Ratio):** Prepared in the "Financial Position" section of the Communique-Financial statements and related explanation and footnotes of the banks that is disclosed to the public-

**Financial assets (net) =** Financial assets where fair value change is reflected to income statement (net) + Financial Assets Available for Sale (net) + Investments held to Maturity (net) + Derivative Financial Assets Held for Hedging

**Total Loans and Receivables =** Loans and Receivables + Loans Under Follow-up - Specific Provisions

**Loans Under Follow-up (net) =** Loans Under Follow-up - Specific Provisions

**Permanent Assets =** Investments and Associates (net) + Subsidiaries (net) + Joint Ventures (net) + Property and Equipment (net) + Intangible Assets (net) + Property and Equipment Held for Sale Purpose and from Terminated Operations (Net) + Loans Under Follow-up - Specific Provisions

**Net On Balance- Sheet Position:** Used from the "Information on currency risk of the bank" table from "Financial Position" section of the Communique-Financial statements and related explanation and footnotes of the banks that is disclosed to the public-

**Net Off Balance- Sheet Position:** Used from the "Information on currency risk of the bank" table from "Financial Position" section of the Communique-Financial statements and related explanation and footnotes of the banks that is disclosed to the public-

**TC:** Turkish Currency    **FC:** Foreign Currency

**Consumer Loans :** Used the sum of the table "Consumer Loans, Individual Credit Cards, Personnel Loans and Personnel Credit Cards" from "Information and Disclosures Related to Assets" section of the Communique-Financial statements and related explanation and footnotes of the banks that is disclosed to the public-

**Liquid Assets =** Cash and Balances with the Central Bank of Turkey + Financial assets where fair value change is reflected to income statement (net) + Banks + Money Market Placements + Financial Assets Available for Sale (Net)

**Short-term Liabilities:** "Demand" and "Up to 1 Month" columns of the "Liquidity Risk" table from "Financial Position" section of the Communique-Financial statements and related explanation and footnotes of the banks that is disclosed to the public-

**Net Interest Income after Provisions =** Net Interest Income - Specific Provisions for Loans and Other Receivables

**Non-interest Income (net) =** Net Fees and Commissions Income/Expenses + Dividend Income + Trading Profit/Loss (net) + Other Operating Income

**Personnel Expenses:** Used from the table from "Information and Disclosures related to Income Statement" section of the Communique-Financial statements and related explanation and footnotes of the banks that is disclosed to the public-

### 3. Exchange Rates (TRY/ US Dollar)

Year	Period	TRY/US Dollar	Year	Period	TRY/US Dollar
2010	December	1.5376	2011	December	1.8889

4. This book is prepared from the year-end audited and non-consolidated "The Common Data Set" of banks (deposit banks and development and investment banks that are operating in Turkey under the rules of Banking Law), that are sent to the Banks Association of Turkey and prepared according to related Communique-Financial statements and related explanation and footnotes of the banks that is disclosed to the Public-

5. Some of the tables in the "Appendix" section of the book are prepared using the data from the "Related Explanation and Footnotes". The differences between some figures of "Financial Tables" and the figures from "Footnotes" are due to the differences in the tables of some banks.

6. The classification of "Statistical Regional Units", which is defined with the Decree No.2002/4720 of Council of Ministers and published in the Official Gazette dated September 22, 2002 and No.24884 is used in this book.

7. The title of "Millennium Bank A.Ş." was changed to "Fibabanka A.Ş." in 25 April 2011.