

Committed to Sustainable Leadership

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AKBANK

March 2014

Agenda

- | | |
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| • Akbank in a Snapshot | 8 |
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Outstanding growth potential

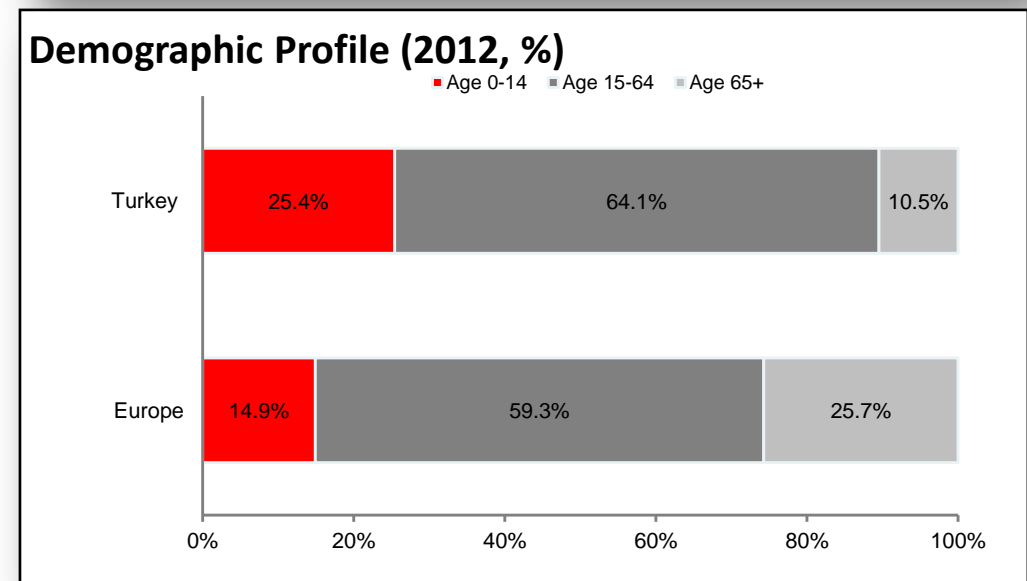
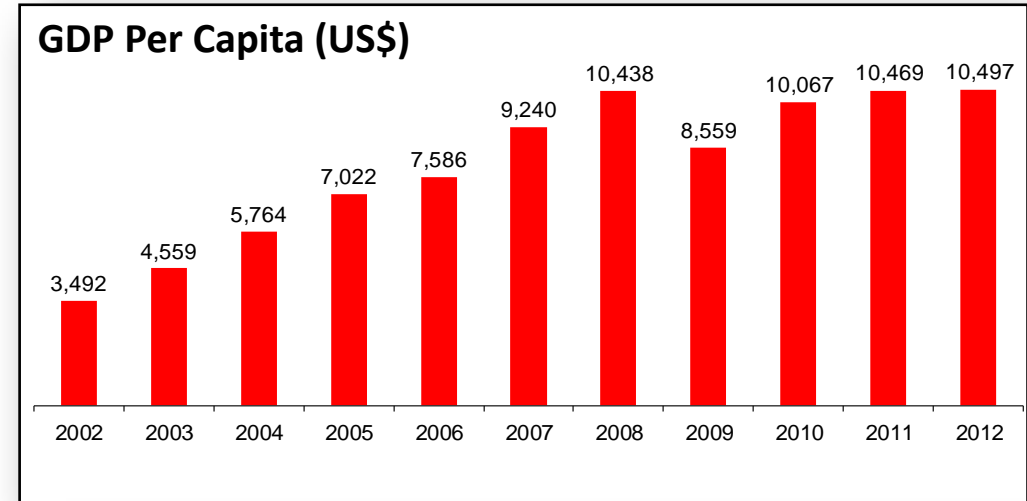


Turkey is;

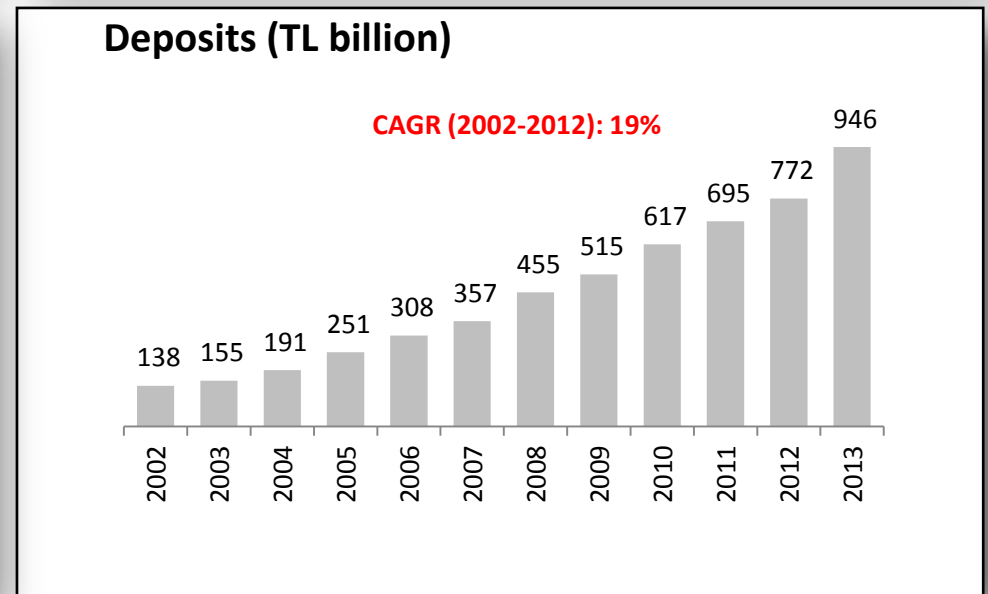
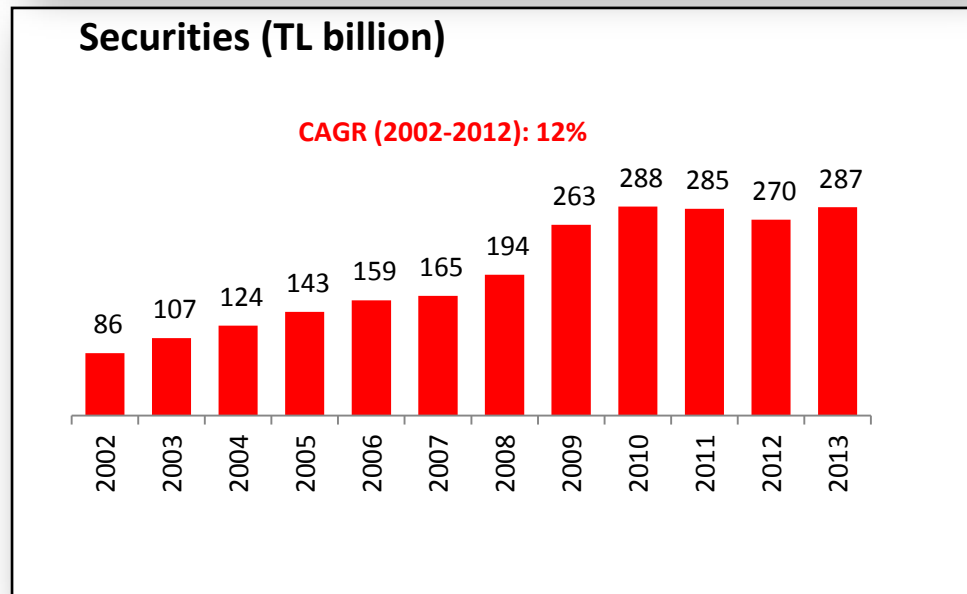
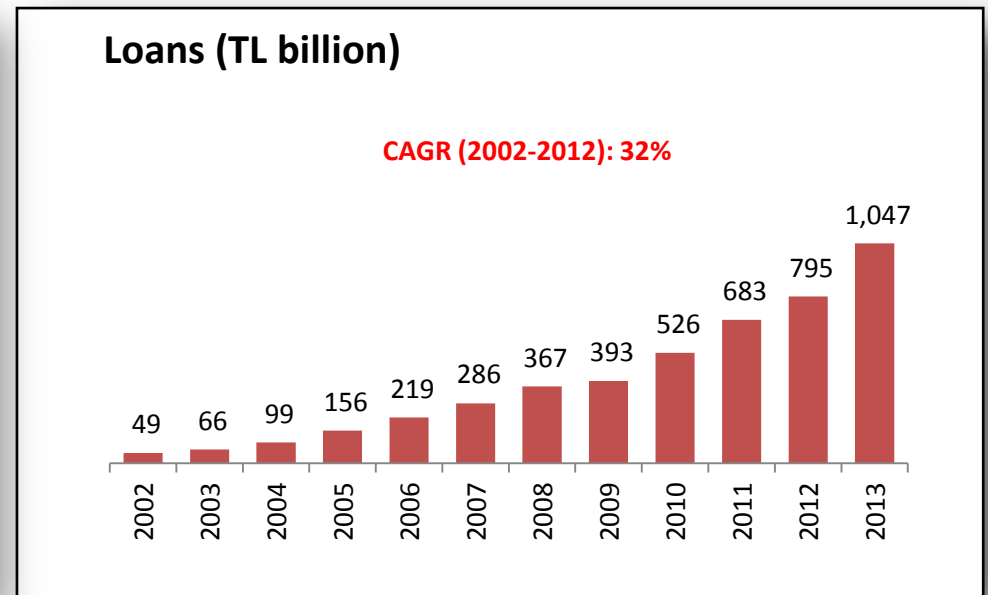
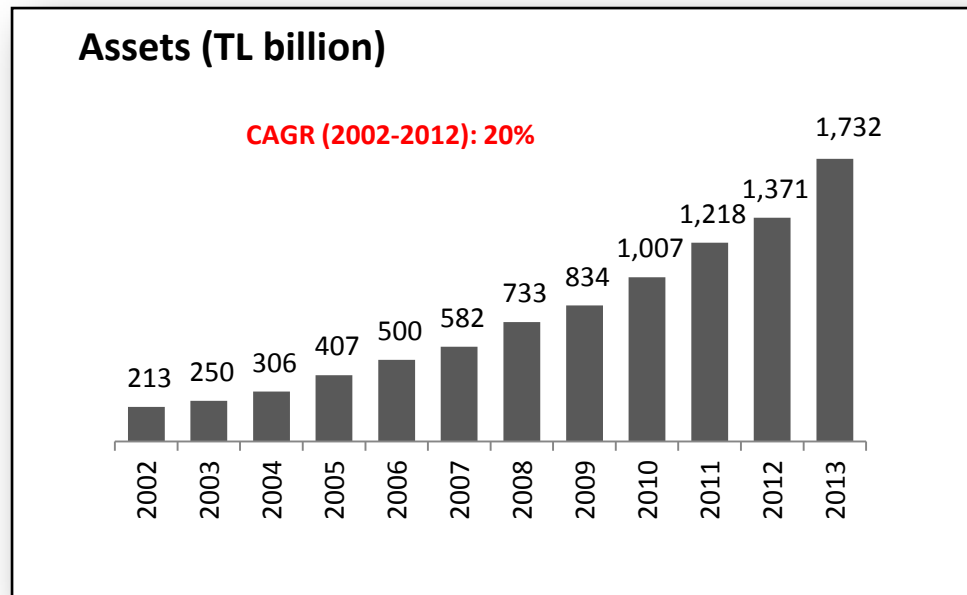
- 17th largest economy in the world and 7th largest in Europe (incl. Russia) with US\$786 bio GDP
- Robust long term growth potential fuelled by favorable demographics
- Advantageous geography; neighbouring countries with 2015E. GDP of US\$ 25 trn
- Sustainable and relatively strong GDP growth (2013E:3.7%)
- Clean public and private balance sheets

Turkey presents a challenging and exciting environment for banking

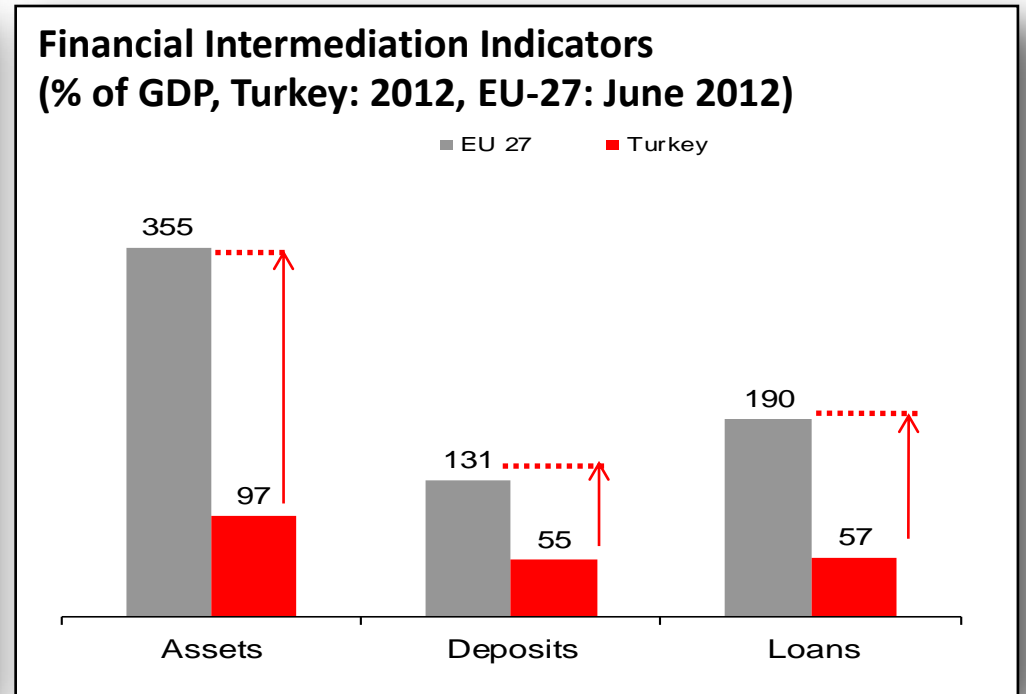
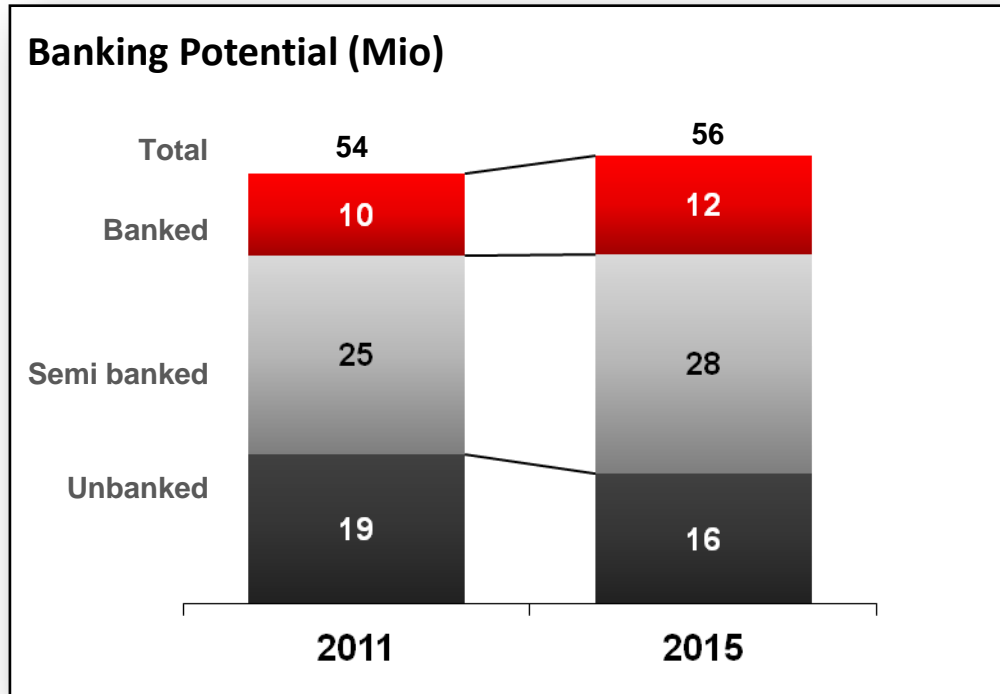
- Scale advantage (US\$ 786 bio GDP, 76 mio population)
- Rising prosperity (GDP/Capita tripled in less than a decade)
- Rising wealth of middle class
- Young population, 50% under the age of 29
- 32 mio Facebook users, 9 mio Twitter accounts
- 10.6 mio mobile internet users
- 66 mio mobile subscribers
- 119 mio airline passengers
- Urbanization rate: 77% (65% in 2000)



Strong growth in last decade



Strong growth potential



- Relative low penetration of most banking products implies opportunities
 - Household debt/GDP: 19%
 - Mortgage/GDP: 6%
 - Pension funds/GDP: 1.4%

* including participation banks,
Source: BRSA, CBRT

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Strong Profitability with Best Tier 1 and Highest Coverage(*)

Profitability

- Reported net profit TL 3,077 mio, ROA 1.7% and ROE 14%
- Net profit (ex. one-offs) TL 3,476 mio, ROA 2.0% and ROE 15.8%
- One-off items;
 - ✓ Free Provisions TL 270 mio
 - ✓ Competition Board penalty TL 129 mio

Profitability Drivers

- Hands on asset/liability management, NIM 3.6% flat yoy
- Strong fee income growth 25%
- Best in class cost efficiency and productivity, cost/assets 1.9%

Earnings Quality

- 48% increase in net profit ex. one-off & trading gains
- Strongest Tier 1 ratio 14.5% [CAR - 14.7%]
- Continued 100% NPL coverage policy
- Highest specific and general loan loss provisioning coverage 196%

* In the peer group.

Strategic Balance Sheet Management

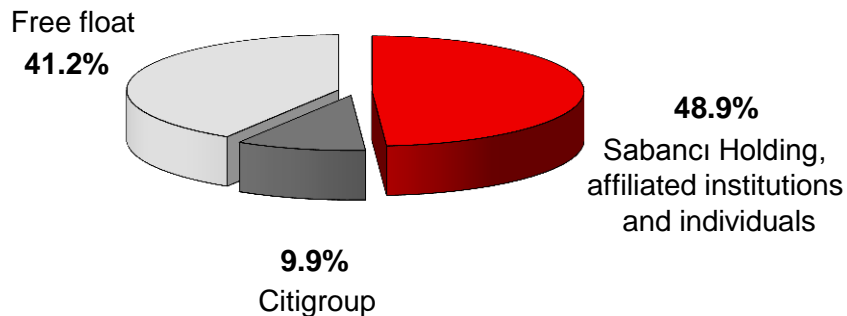
Customer Driven Growth in Selected Segments

- Assets grew by 20%, Loans 28% and Deposits 24%
- Higher growth in high margin loans continued:
 - ✓ 33% increase in consumer loans with 40bps market share gain
 - ✓ 42% increase in TL SME Loans including a 58% growth in Small & Micro
- 24% growth in deposits with special emphasis on demand deposits

Balance Sheet Positioning – Post Tapering

- Increased share of floating and CPI linked securities
- More than one-third of securities maturing in 2014
- Increased share of daily re-licable TL loans
- Cautious FX lending approach

Stable shareholder base with long term vision



- Approx. 25% of the outstanding shares are held by foreign investors excluding Citigroup

SABANCI HOLDING

- One of the two largest multi-business enterprises in Turkey, composed of 72 companies with total assets of US\$ 99.5 bio
- 11% of ISE capitalization with 10 public companies and the Holding itself
- Controlled by Sabancı Family owning 59.5% shareholding
- Mainly operates in the financial services, energy, retail, cement and industrial businesses
- The Group has an established reputation in forming successful joint-ventures with the most distinguished companies in the world
 - Including; Ageas, Aviva, Bridgestone, Carrefour, Heidelberg Cement, Philip Morris and E.ON
- Akbank is the flagship of the Sabancı Group with the highest share in the revenues and profitability of the Group

Outstanding presence in financial markets

Akbank Subsidiaries and Affiliated Companies

100%

100%

100%

100%

100%

AKYatırım

Brokerage

- Since 1996
- First in bank bond intermediation
- One of the most profitable brokerage houses

- Assets
US\$ 276 mio

- Equity
US\$ 65 mio

AKPortföy

Asset Management

- Since 2000
- 1st in pension fund management business
- 3rd in asset management

- AUM
US\$ 5.4 bio

AKLease

Leasing

- Since 1988
- Market share 12.7%
- 3rd in lease receivables

- Assets
US\$1,732 mio

- Equity
US\$ 176 mio

AKBANK AG

Banking

- Since 1998
- Full fledged banking

- Assets
US\$ 4,398 mio

- Equity
US\$ 425 mio

AKBANK

|Dubai|Ltd.

Banking

- Since 2009
- International business development in GCC
- Category for licence providing advisory

Sabancı Holding Financial Services

AKSigorta

Insurance

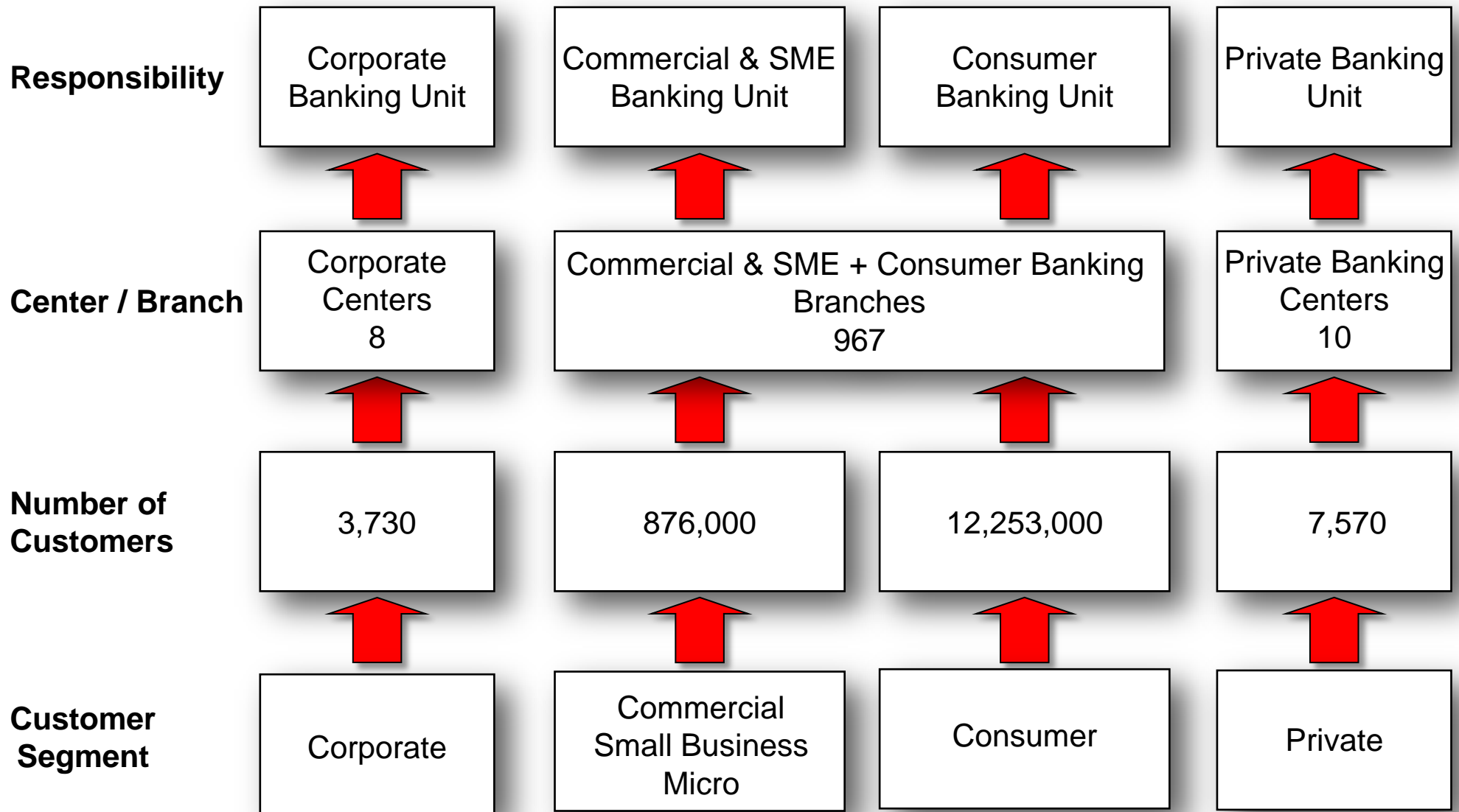
- Since 1960
- Market share 7.3% in non-life gross premiums

AVIVA SA

Insurance

- Since 2007
- Market share 19.1% in pension AUM

Business Units



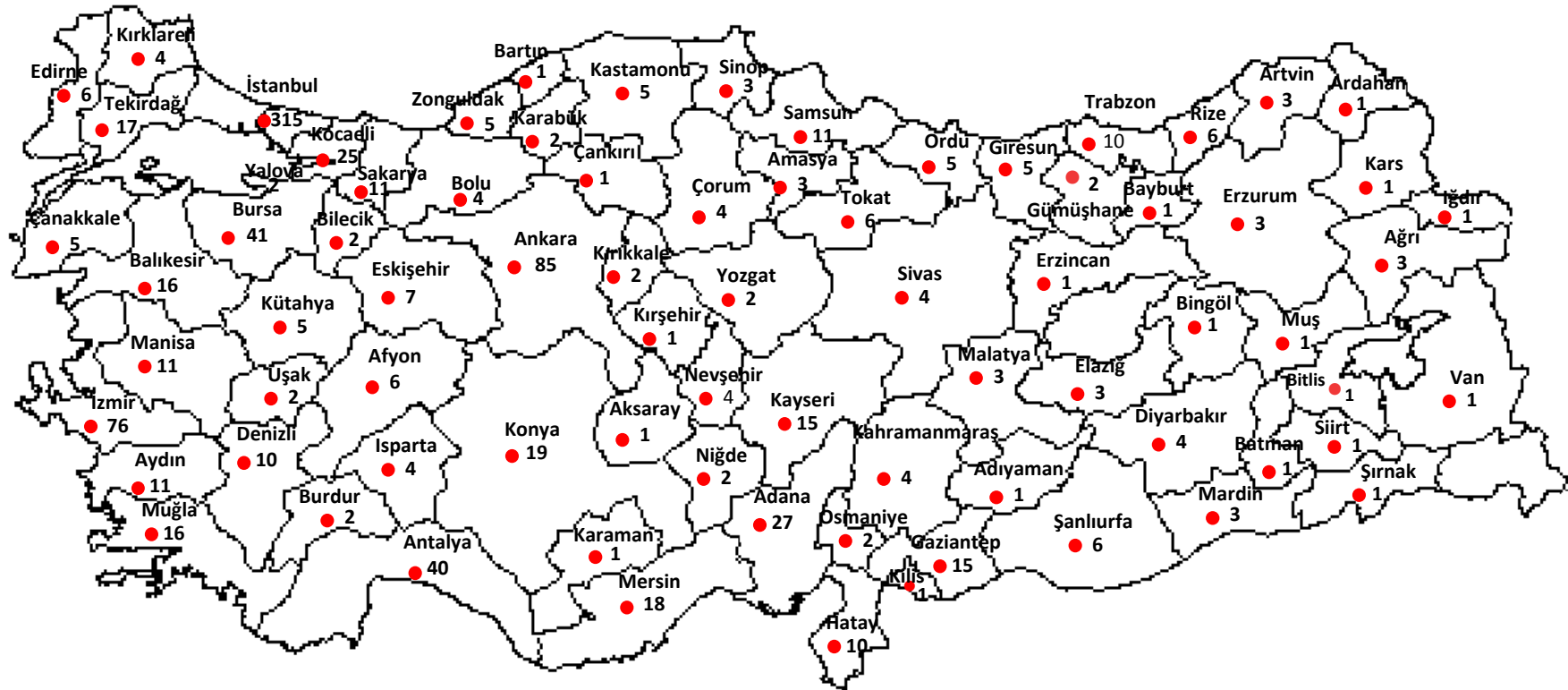
Annual Turnover > 100 mio TL

100 mio TL > Annual Turnover > 0

500 K TL > AUM

AUM > 500 K TL

A strong national footprint

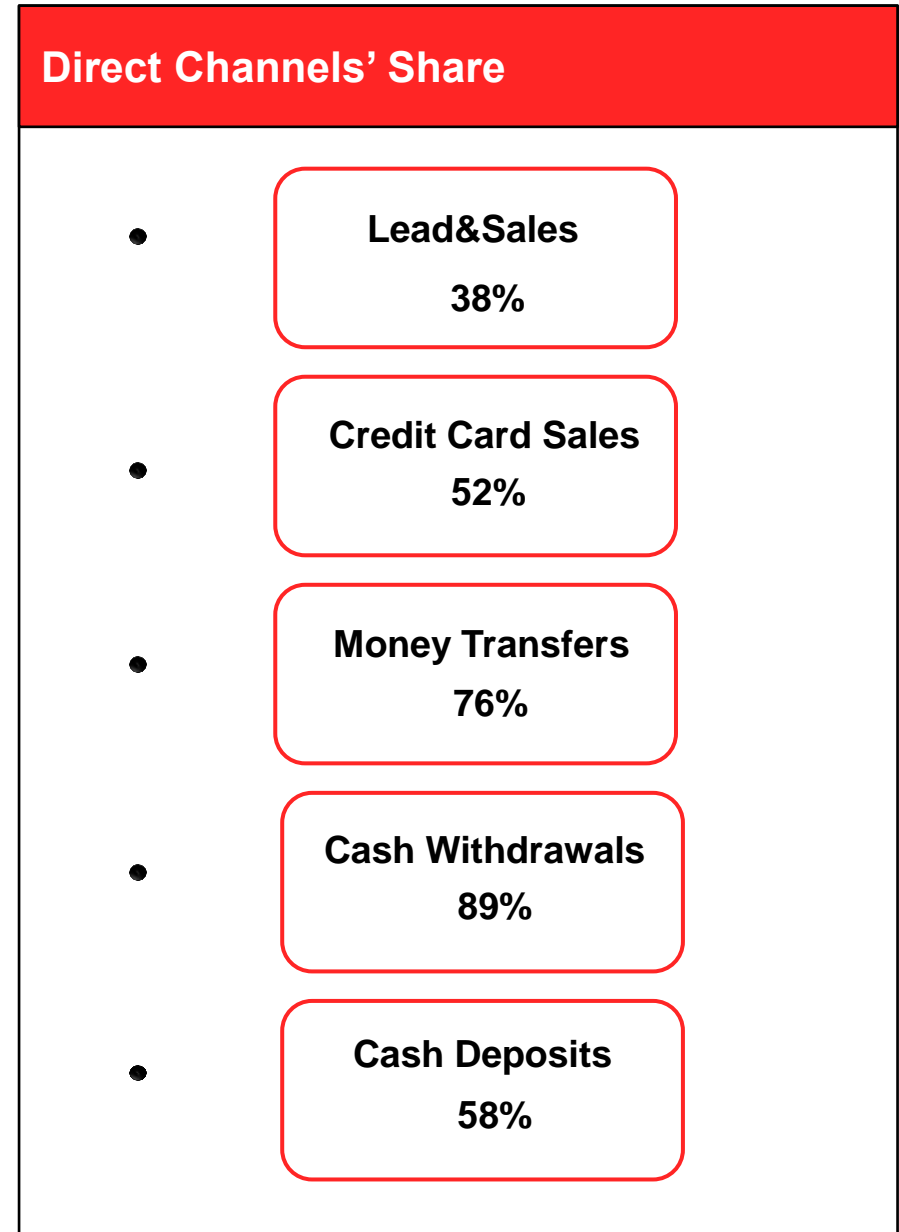
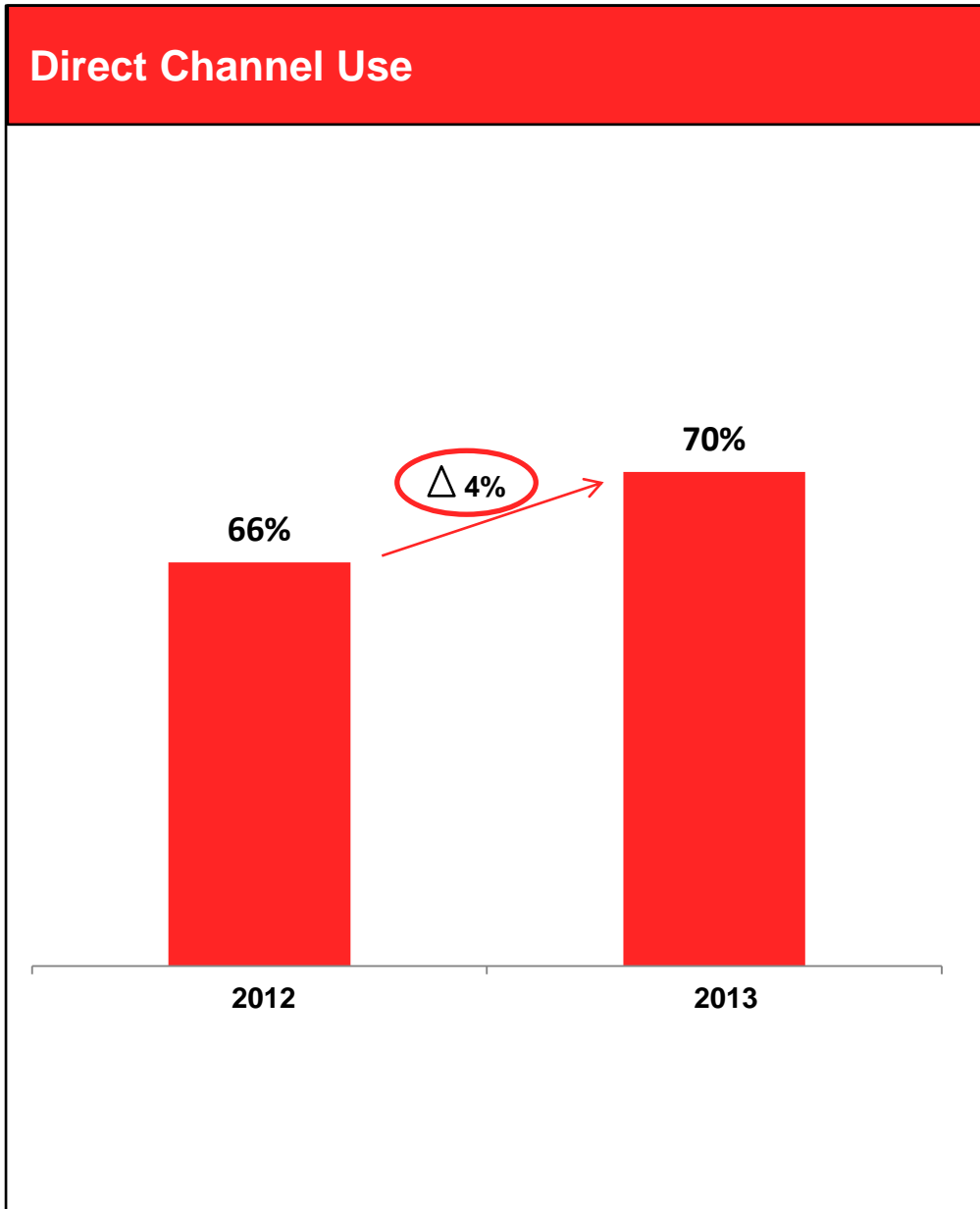


- Akbank, with its 985 branches, spans throughout Turkey

Technology Powered Distribution



Migrating Customers to Direct Channels



Integrated Customer Management

Propositions Available in All Channels

86 different products

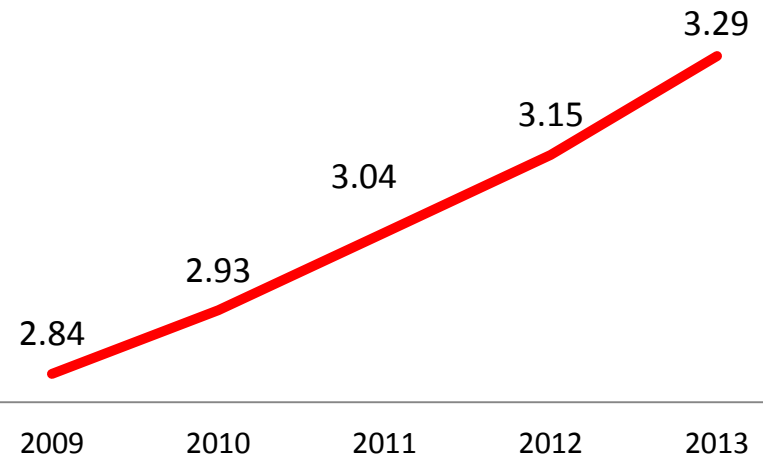
204 multichannel offers

456 trigger points

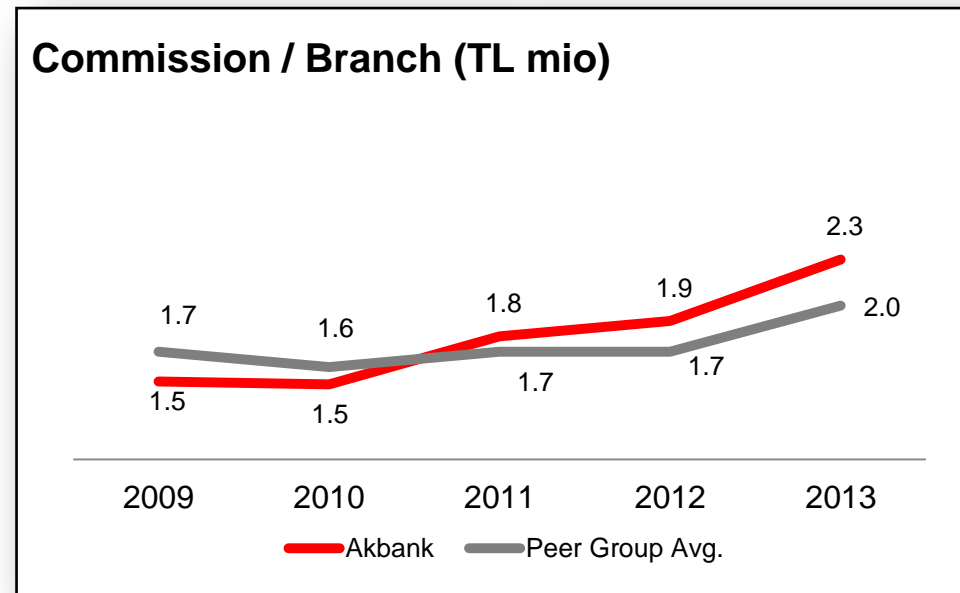
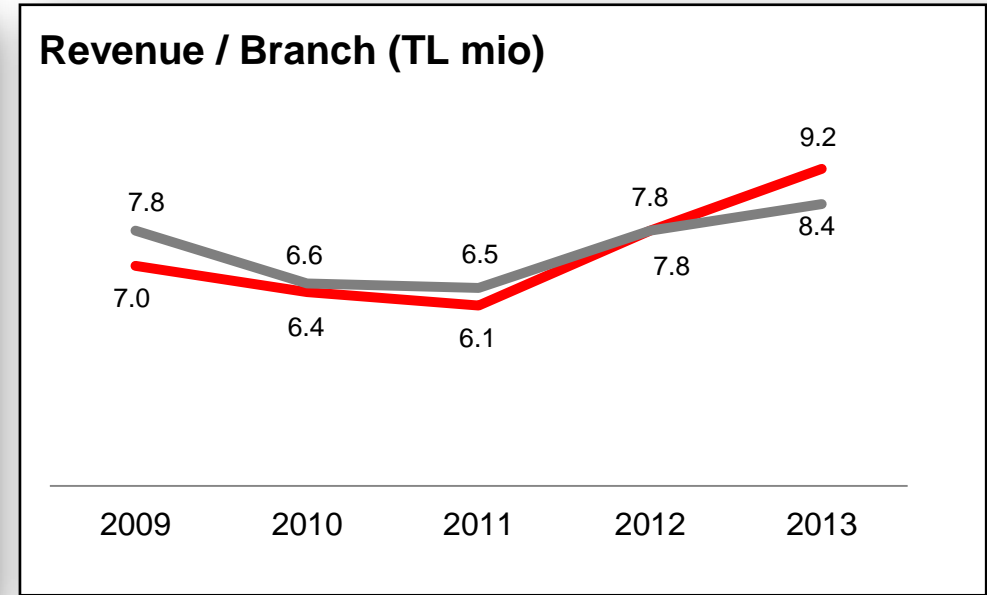
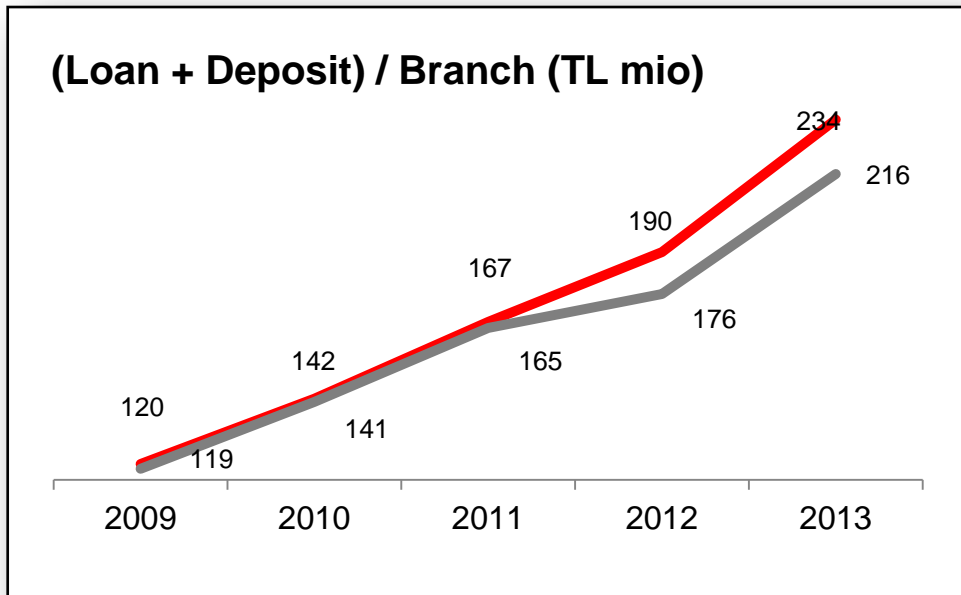


3.5 mio offers & **250 K**
inbound products sale/month

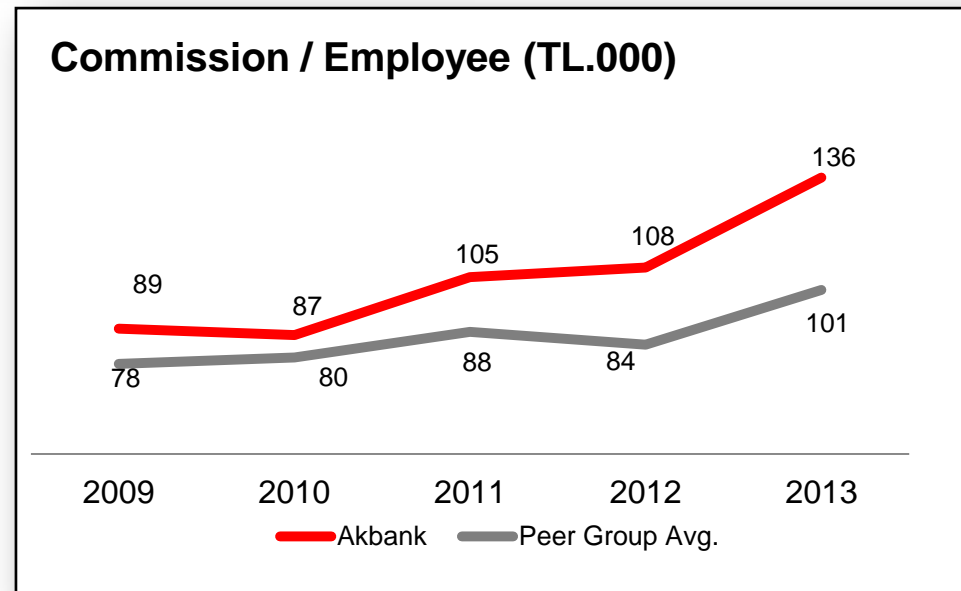
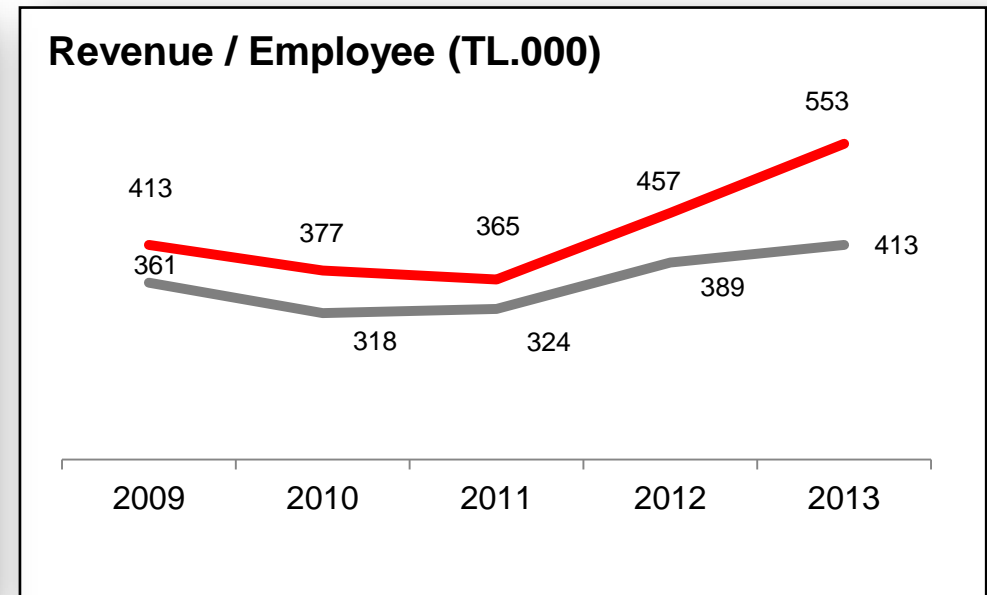
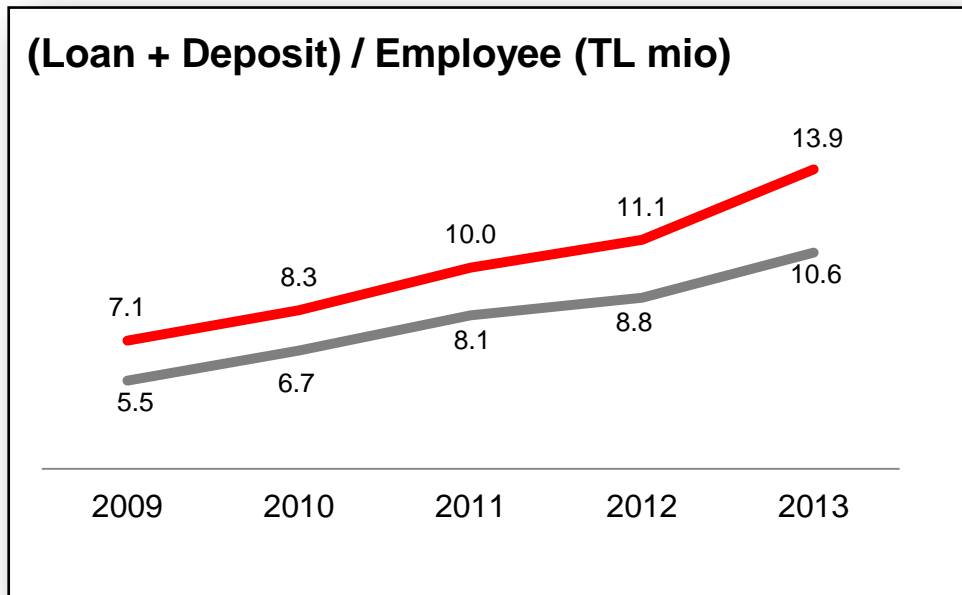
Cross-Sell Ratio



Continuously Best in Efficiency - Branches



Continuously Best in Efficiency - Employees



Agenda

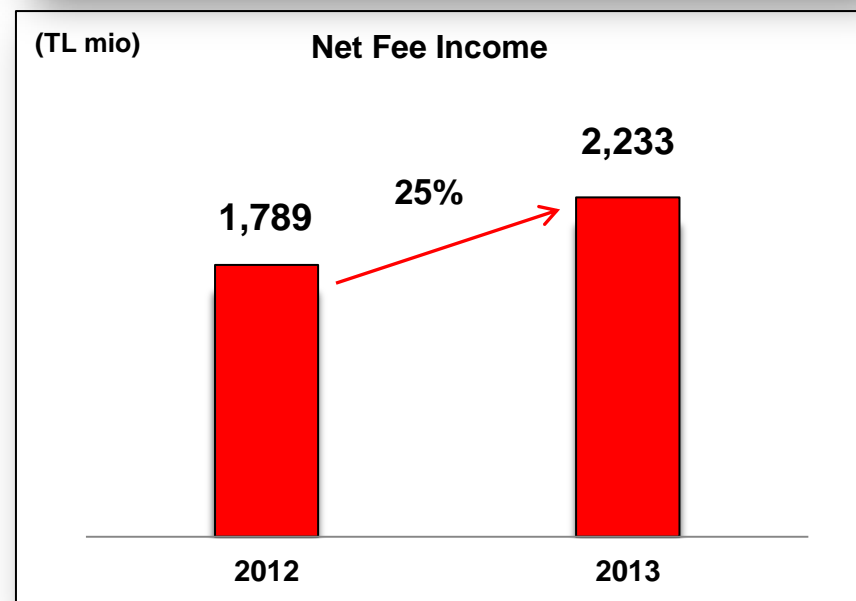
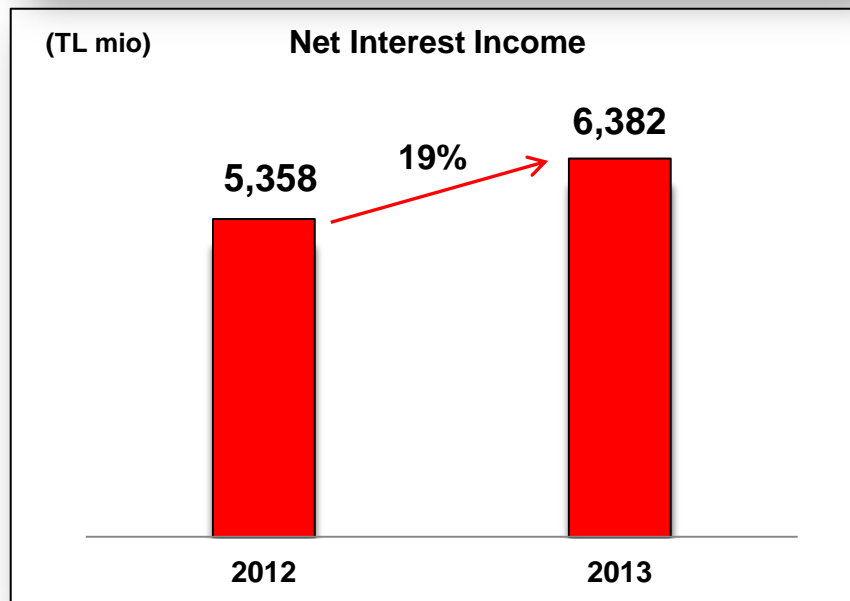
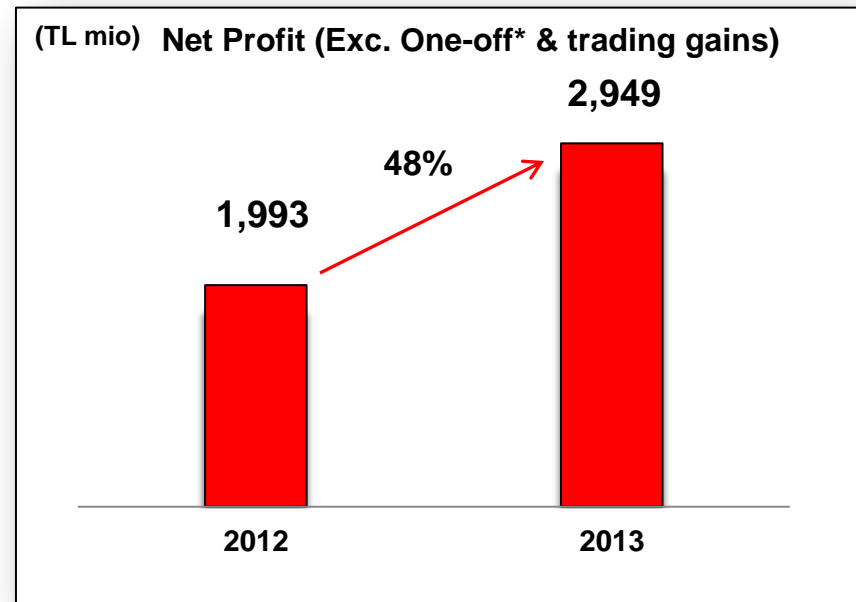
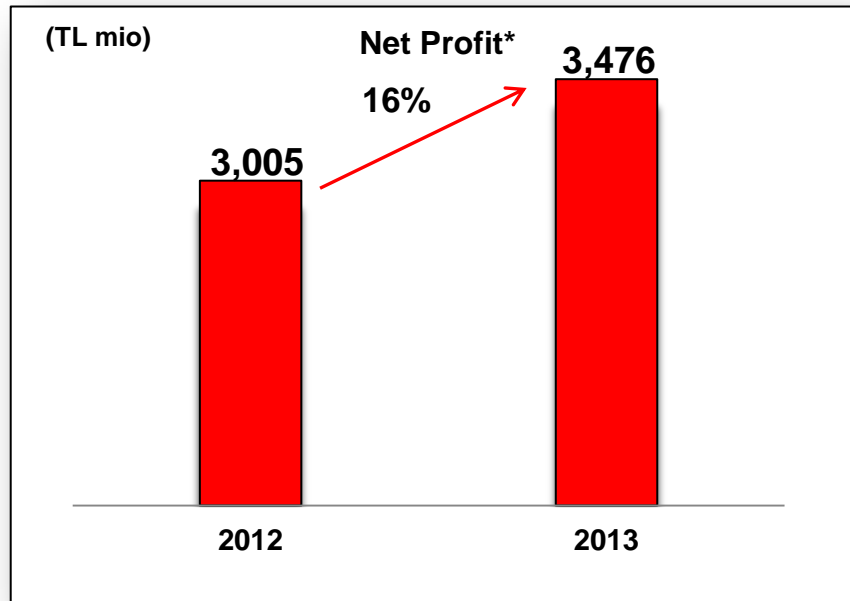
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Solid Financial Results

(TL mio)	YE12	1Q13	2Q13	3Q13	4Q13	YE13	yoy
Net Profit	3,005	873	952	603	649	3,077	2.4%
Net Profit (ex. one off)*	3,005	1,002	1,127	603	744	3,476	15.7%
Net interest income	5,358	1,612	1,558	1,539	1,673	6,382	19.1%
Net fee income	1,789	560	598	526	549	2,233	24.8%
ROAE*	15.1%	17.9%	20.7%	11.2%	13.6%	15.8%	0.7%
ROAA*	2.0%	2.4%	2.6%	1.3%	1.5%	2.0%	0.0%
NIM	3.6%	3.8%	3.8%	3.3%	3.7%	3.6%	0.0%
Cost of Risk	0.5%	0.9%	0.5%	0.8%	1.0%	0.8%	0.3%
Cost to Asset*	2.0%	2.1%	1.9%	1.9%	1.8%	1.9%	-0.1%
Fees to Cost*	60.3%	66.2%	72.1%	61.5%	63.2%	65.7%	5.4%
CIR*	40.6%	36.6%	34.2%	46.1%	46.5%	40.2%	-0.4%

* In 2013, one-off items include Competition Board penalty of TL129 mio and free provisions of TL 270 mio.

Net Income Driven by Operational Profit



* In 2013, one -off items include Competition Board penalty of TL129 mio and free provisions of TL 270 mio.

Market Share Gain in High Margin Products

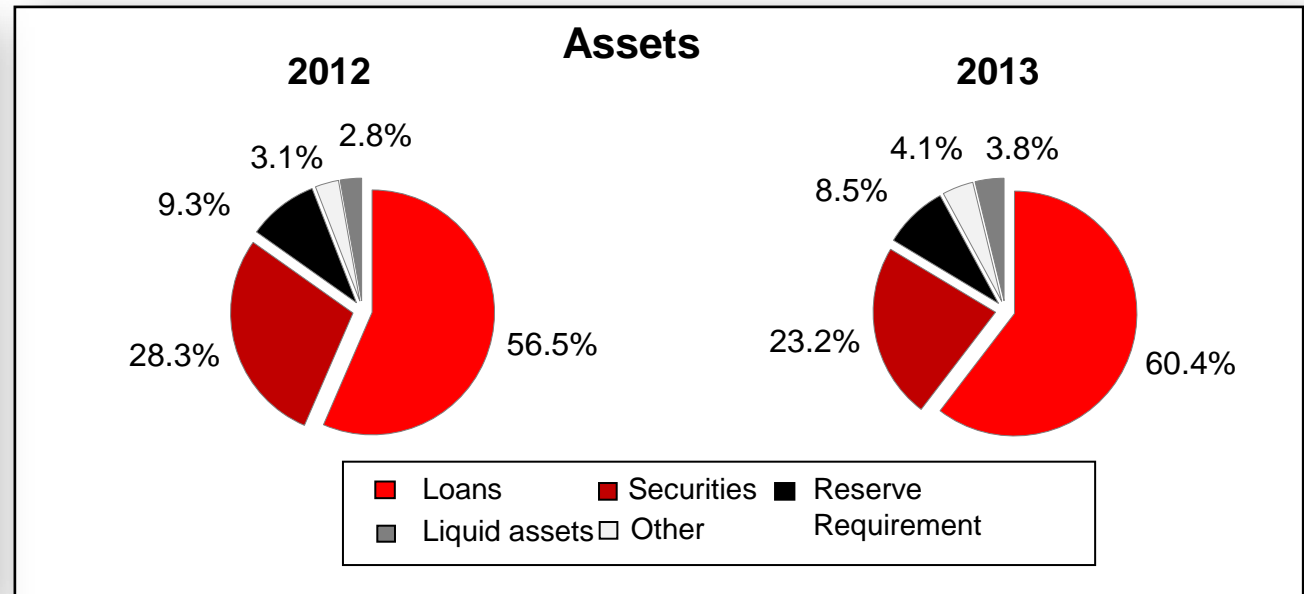
	2012 (%)	2013 (%)	Δ (bps)
Total Loans	10.9	10.4	-50
TL Loans	9.9	9.9	0
Consumer	10.8	11.2	+40
<i>Mortgage</i>	11.3	11.4	+10
<i>General Purpose</i>	10.2	10.9	+70
Commercial	9.9	9.4	-50
Credit Cards	18.3	16.5	-180
FX Loans	13.7	11.6	-210
Total Deposits	10.5	10.4	-10
TL Deposit	10.1	9.8	-30
TL Demand (avg.)	8.9	9.3	+40
TL Time	10.3	9.8	-50
FX Deposit	13.3	13.1	-20
FX Demand (avg.)	8.9	10.1	+120
FX Time	14.2	13.7	-50

Sector figures are based on weekly BRSA unconsolidated data.

Well-Structured Asset/Liability Mix

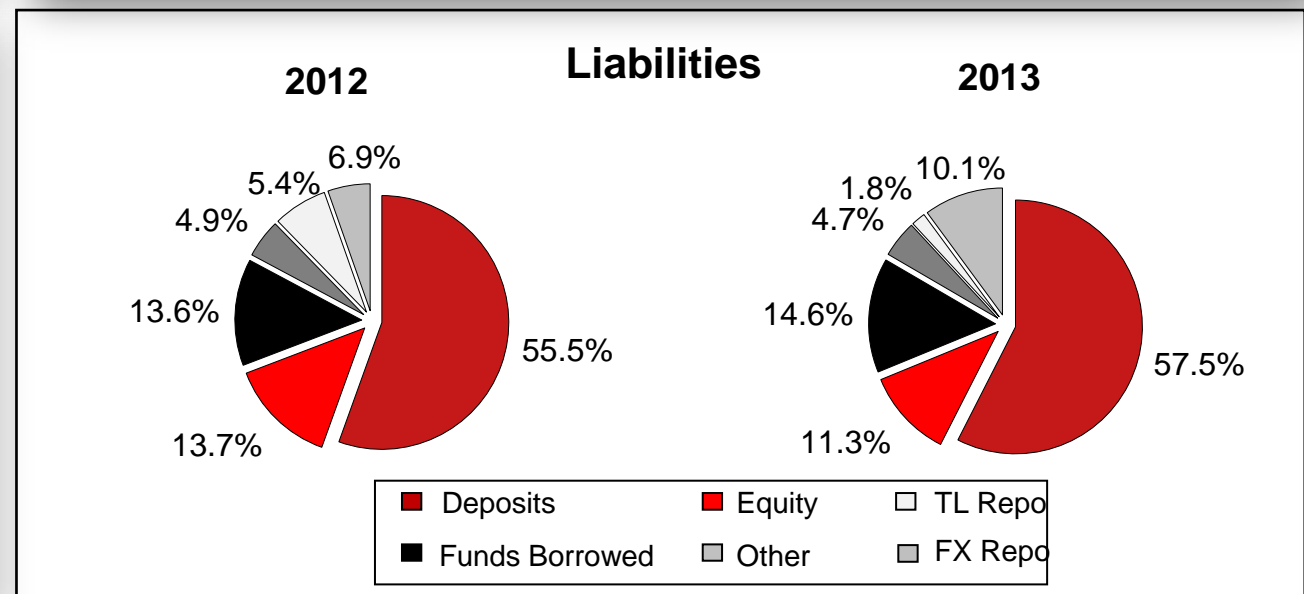
Continued Shift to Loans

- Loans / assets increased from 56.5% to 60.4%
- Securities / assets decreased from 28.3% to 23.2%



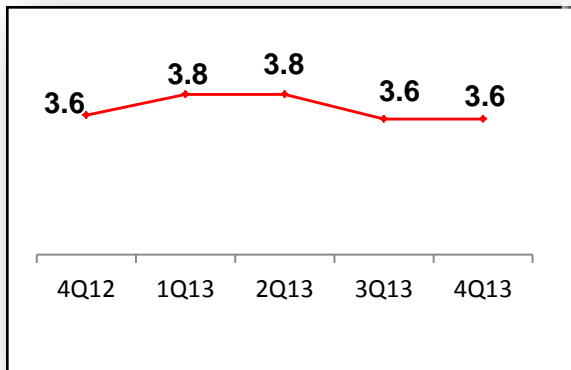
Diversified Funding

- Increased share of deposits in total funding
- Well-diversified wholesale funding
- Loans to Deposit 105%

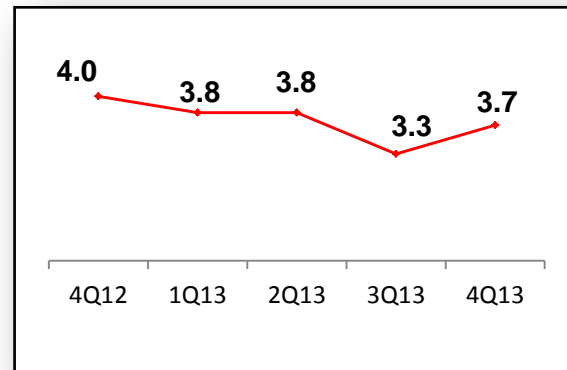


Well-Managed NIM

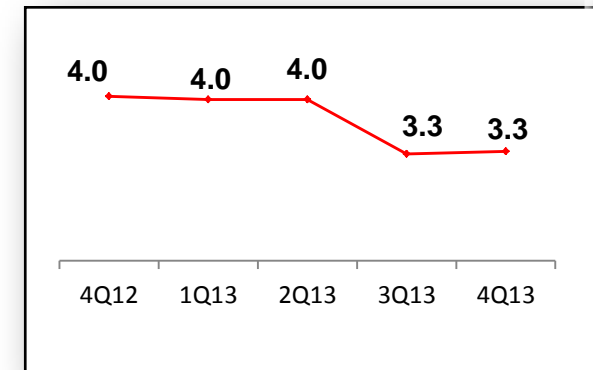
NIM Cumulative



NIM Quarterly



NIM Quarterly*



(%)	4Q12	1Q13	2Q13	3Q13	4Q13	NIM impact (bps)	
						2Q-3Q	3Q-4Q
TL Loans	11.17	10.62	9.72	9.27	9.60	-15	17
TL Deposits (blended)	6.66	6.05	5.27	5.97	6.27	-23	-4
- TL Time Deposits	7.89	7.23	6.40	7.42	7.78		
FX Loans	4.97	4.77	4.70	4.65	4.50	2	-4
FX Deposits (blended)	2.20	1.98	1.67	2.04	2.00	-14	2
- FX Time Deposits	2.63	2.50	2.10	2.51	2.40		
Loan-Deposit impact						-50	11
TL Securities	9.02	8.31	8.16	8.32	10.75	-12	30
FX Securities	4.16	3.44	3.47	3.52	3.50	-1	0
Securities impact						-13	30
Other						8	1
Total						-55	42

* All periods in 2013 have been adjusted for the actual 2013 CPI rate of 7.70% applicable to CPI Linkers.

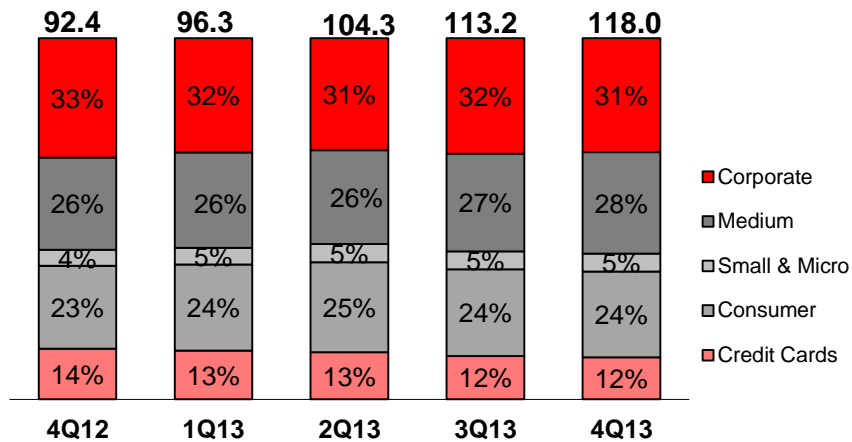
Continued Growth in Selected Areas

(TL mio)	4Q12	1Q13	2Q13	3Q13	4Q13	yoy (%)
TL loans	56,593	59,980	64,494	69,512	71,908	27
Corporate	5,933	6,452	5,145	6,175	6,532	10
SME	17,128	18,025	20,530	23,062	24,281	42
Medium	13,177	13,769	15,538	17,402	18,044	37
Small & Micro	3,951	4,256	4,992	5,660	6,237	58
Consumer	20,740	22,667	25,318	26,286	27,591	33
Credit Cards	12,792	12,836	13,501	13,989	13,504	6
(US\$ mio)						
FX loans*	19,728	19,502	20,122	21,107	21,274	8
Corporate	13,667	13,085	13,744	14,536	14,176	4
Medium	6,061	6,417	6,378	6,571	7,098	17
Total Loans (TL mio)	92,360	96,347	104,259	113,218	118,010	28

(*) FX indexed loans are shown under FX loans

Share of higher margin loans increasing while maintaining strong asset quality

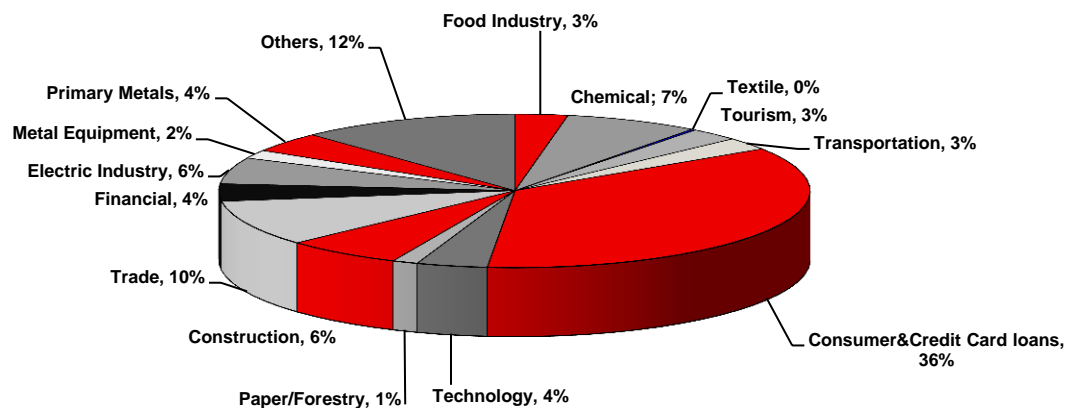
Breakdown of Loans (TL bio)



NPL ratios

	Akbank		Sector	
	2012	2013	2012	2013
Corporate	0.8%	0.0%	0.7%	2.4%
SME	1.6%	1.3%	2.4%	2.3%
Consumer	1.2%	1.5%	2.1%	2.0%
Credit Cards	2.4%	4.4%	5.1%	5.4%
Total	1.2%	1.4%	2.8%	2.6%

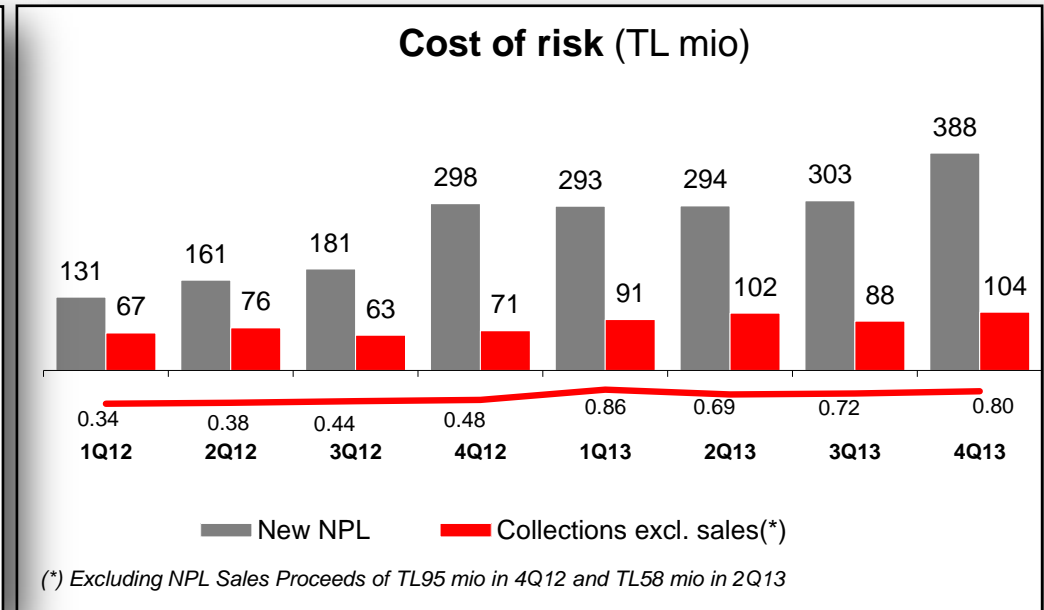
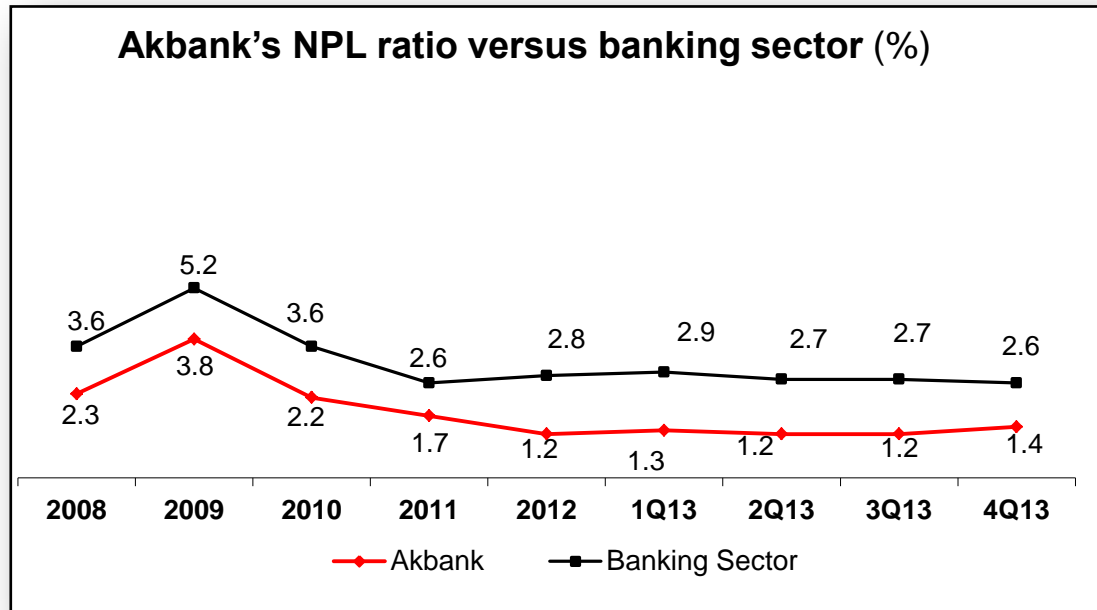
Sectoral Breakdown



Collateral

Corporate	42%
SME	84%
Mortgage	100%
Auto	100%

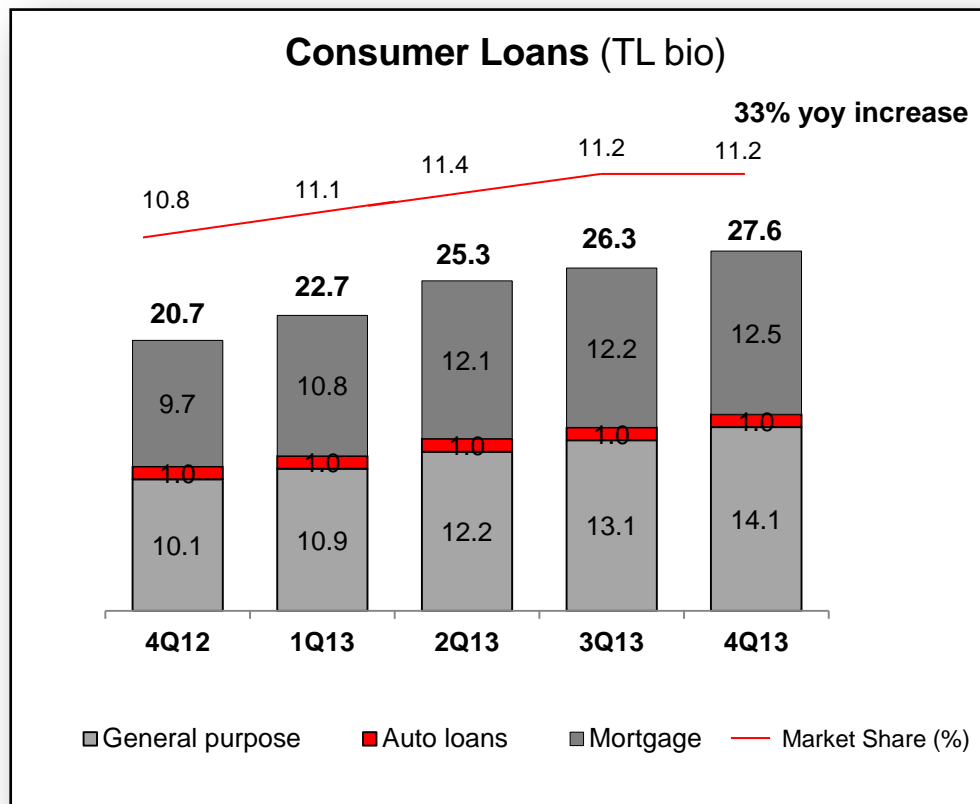
Low Cost of Risk with Strong Coverage



Strong Coverage on Loans

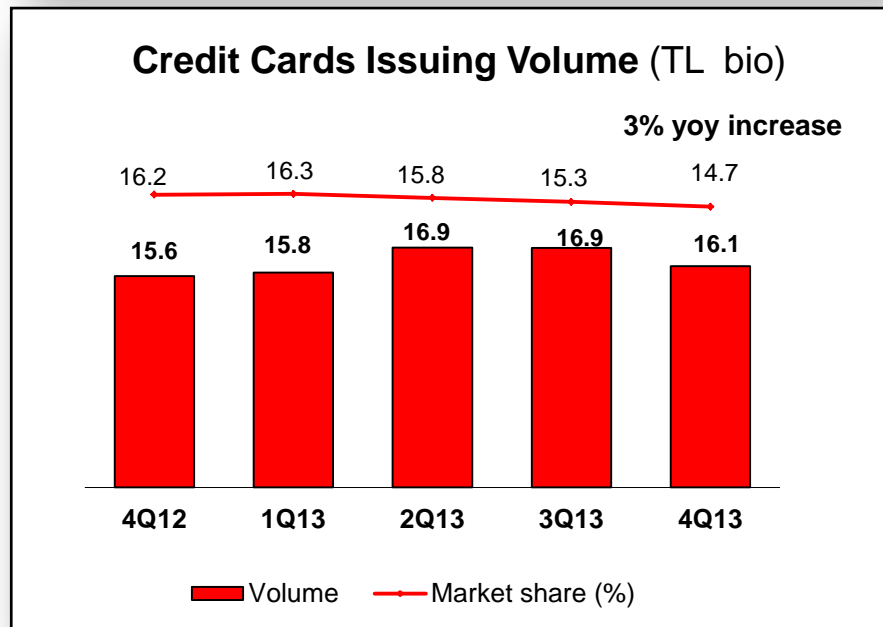
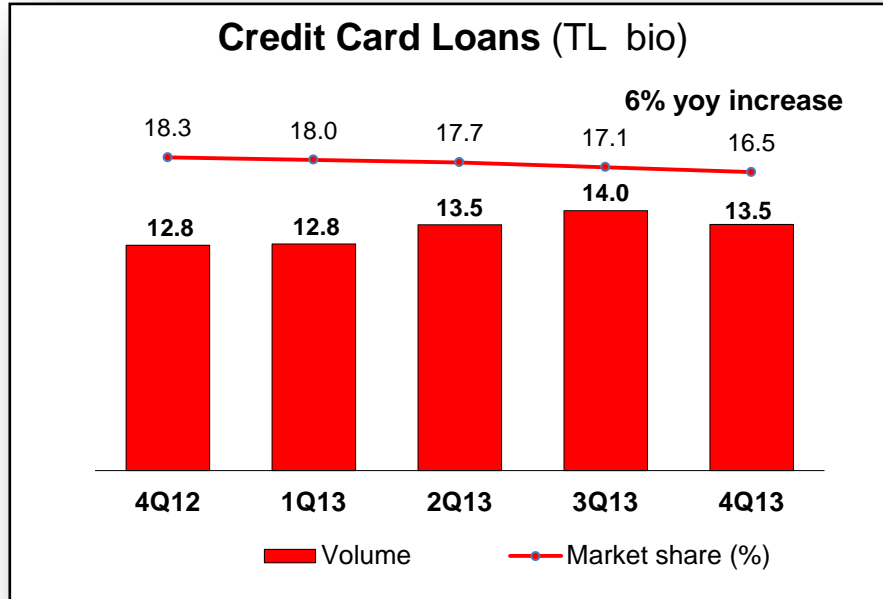
- > **94%** specific coverage ratio
- > Effect of higher coverage on ROE **~1%**
- > **196%** coverage ratio including general provisions

Consumer Loans - Sustained Market Position



- Mortgage loans up by 30% yoy
- GPLs up by 40% yoy
- Cross sell ratio of mortgage 6.5x
- Cross sell ratio of GPLs 5.9x

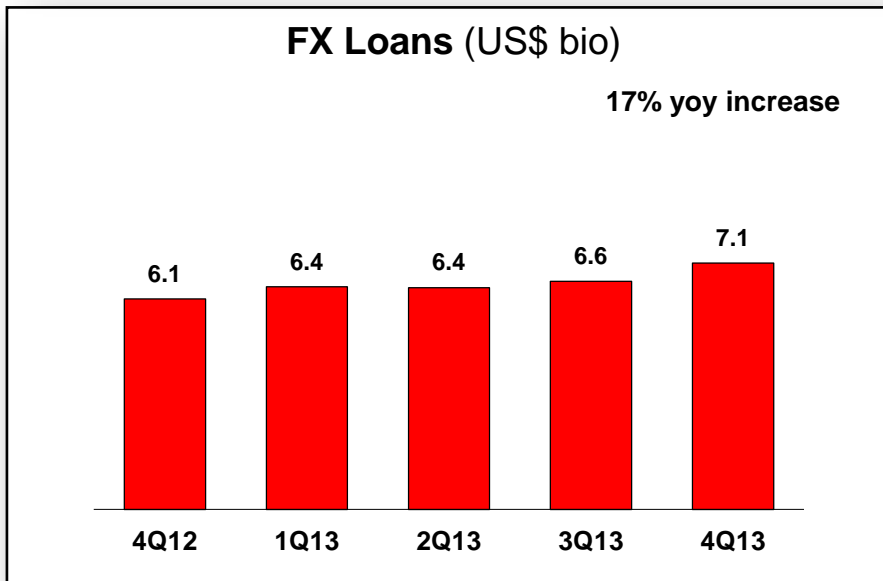
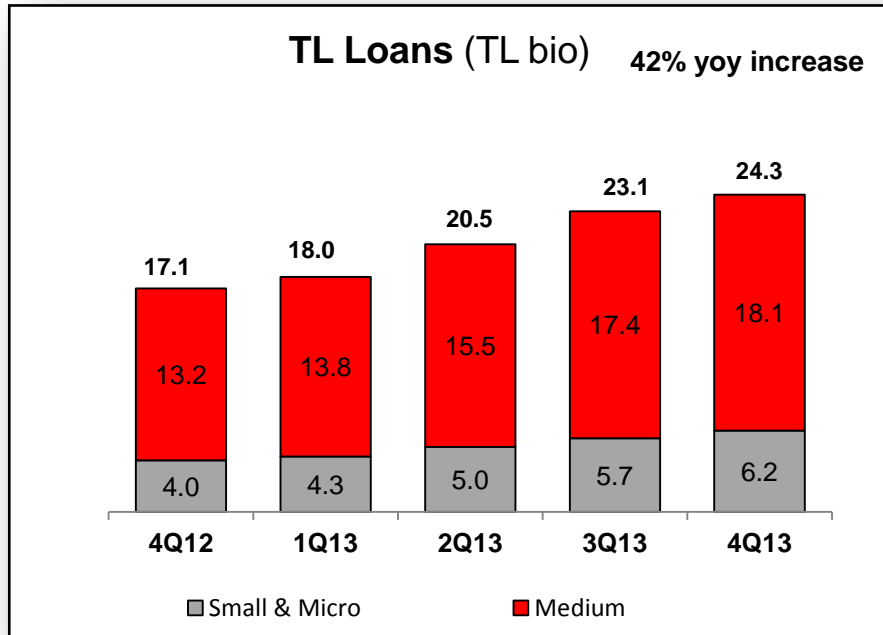
Credit Cards - Focus on Profit Optimization



Higher Quality Portfolio with;

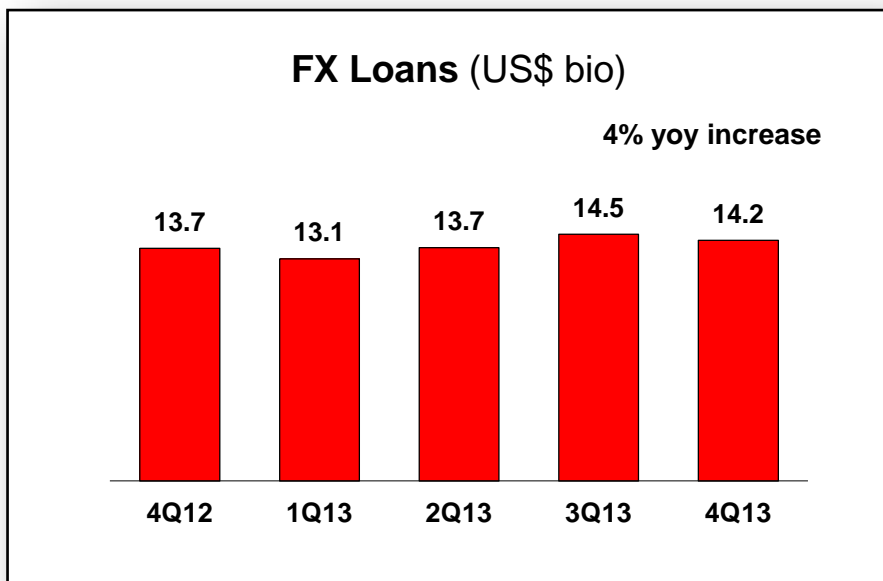
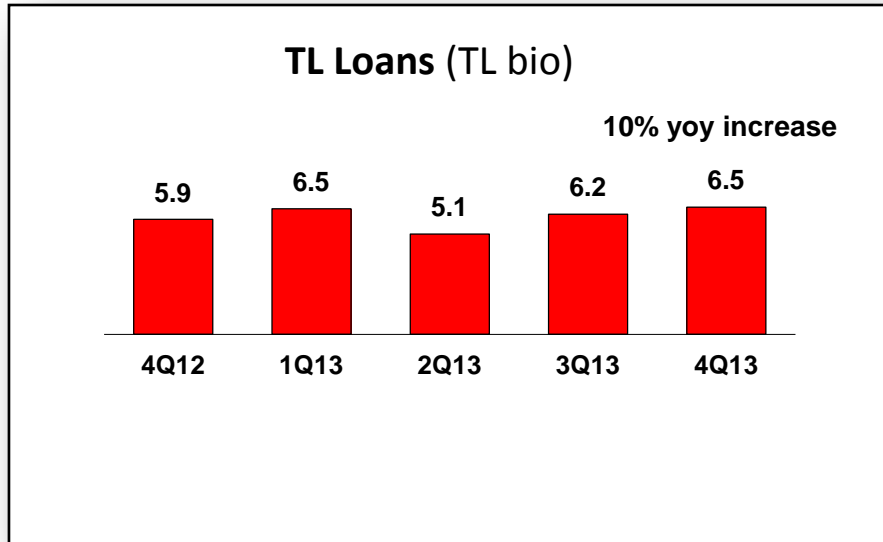
- Lower NPL ratio of 4.4% vs. 5.4% for the sector
- Highest payment systems commissions in the sector.
- Highest issuing volume per card in the peer group

SME Loans – Continued Strong Momentum with Risk Focus



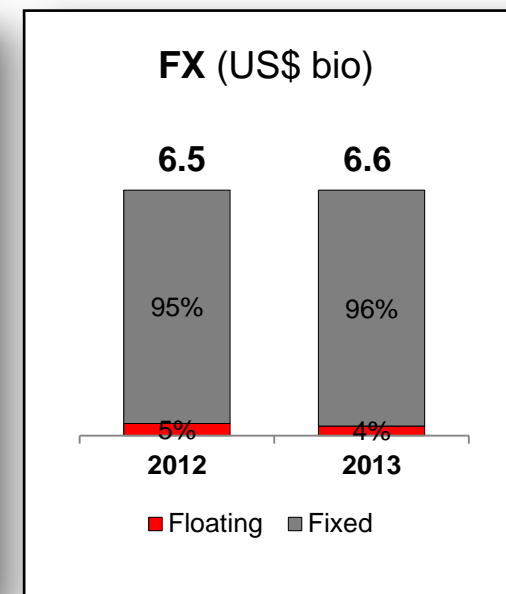
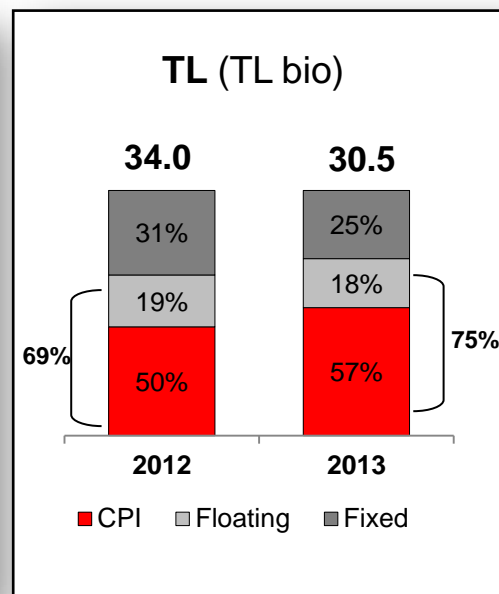
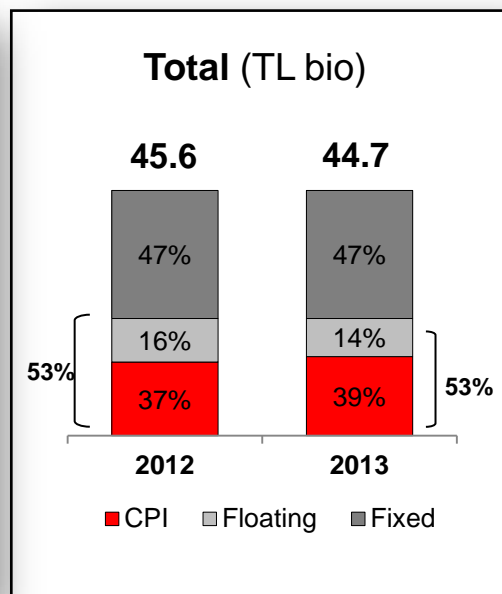
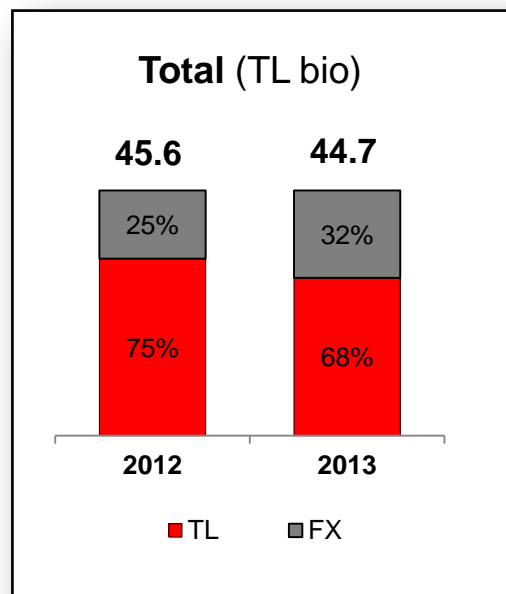
- Small&Micro loans increased by 58% yoy
- Medium enterprise loans increased by 37% yoy
- Cross sell ratio of 4.4x in small and micro loans
- Cross sell of 5.5x in medium enterprise loans

Corporate Loans – High Quality Portfolio with Zero Credit Losses



- Slower growth in TL corporate loans to the benefit of higher margin segments
- Cross sell ratio of 5.2x

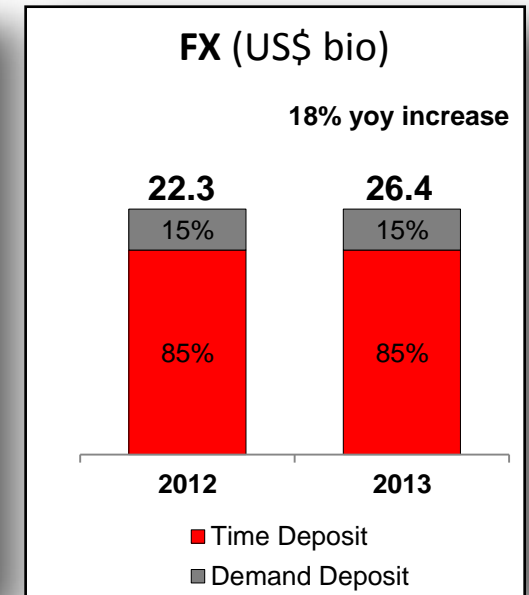
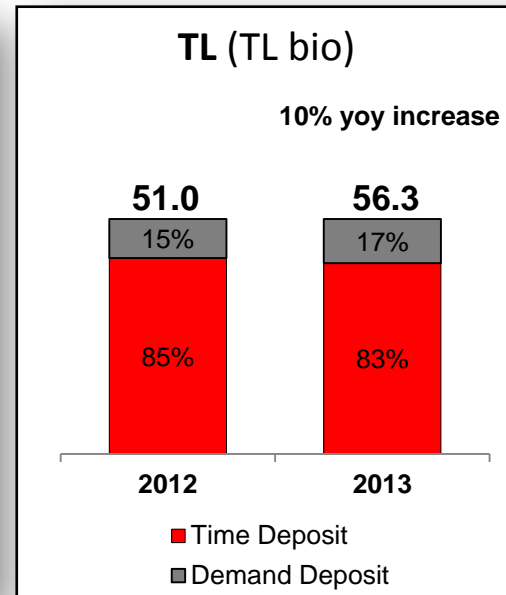
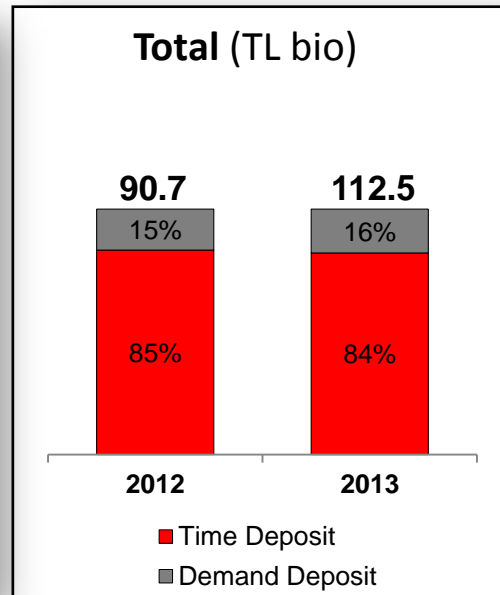
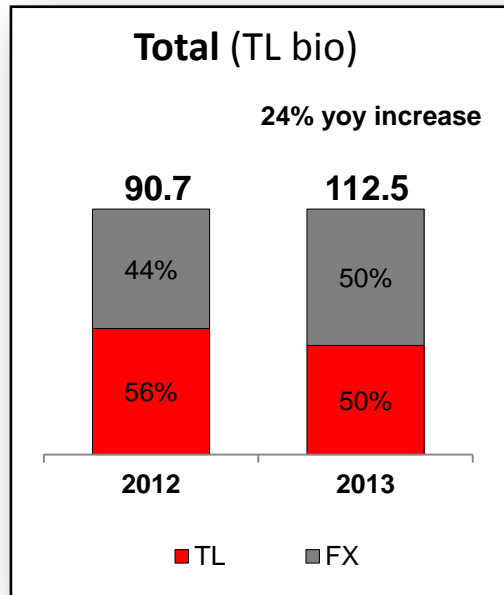
Well-Positioned Securities Book



- TL 657 mio of trading gain vs. TL 1,265 mio in 2012
- M-t-M valuation in equity is (-) TL 1.3 bio, net of tax
- 27% HtM, 73% AFS portfolio

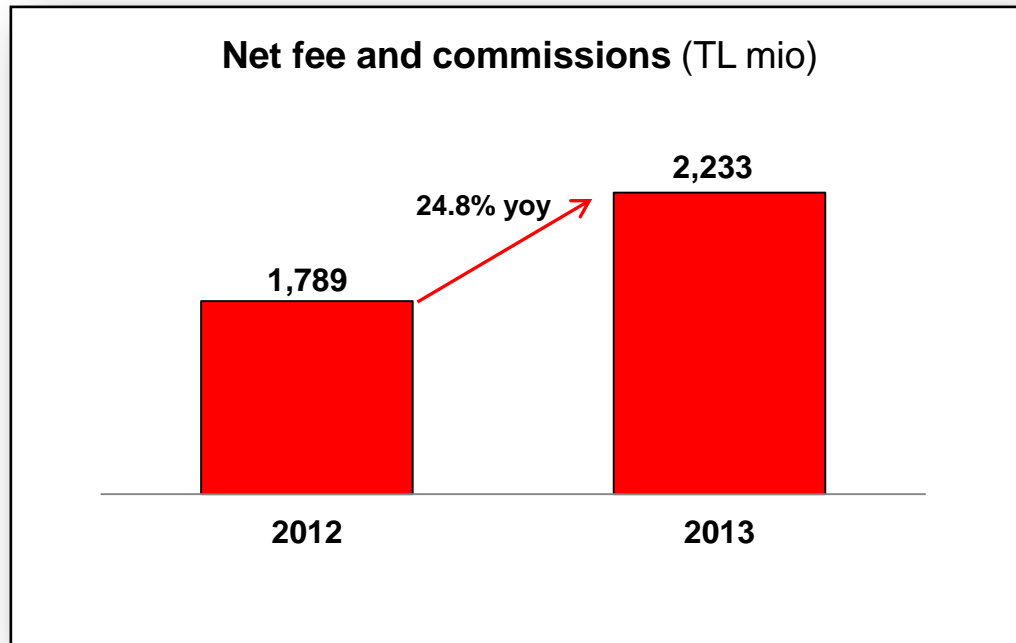
*According to bank only financials.

Deposits Growth Without Aggressive Pricing

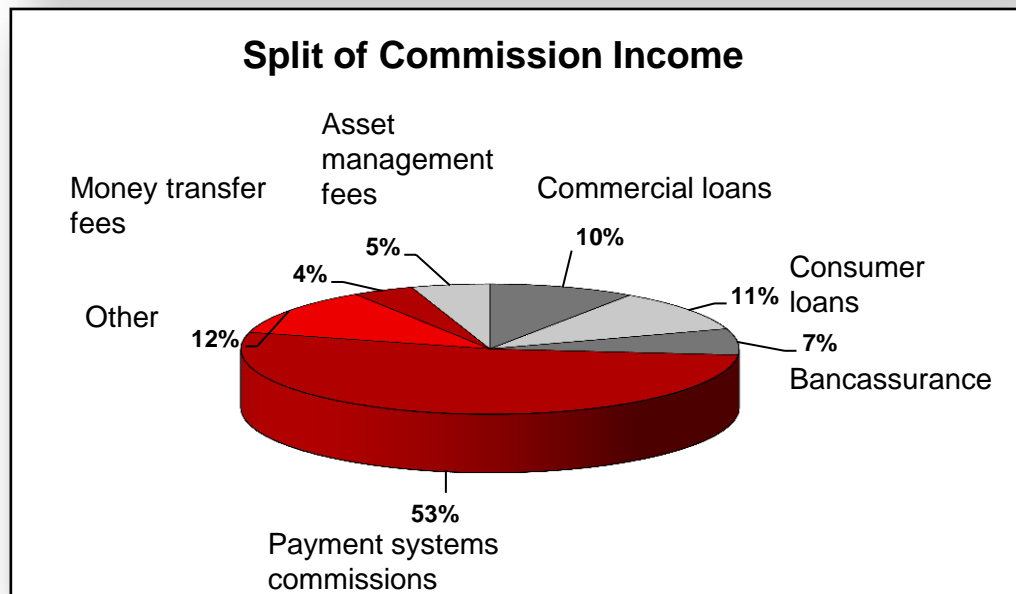


- Increased share of demand deposits
- Loan to deposit ratio at 105%

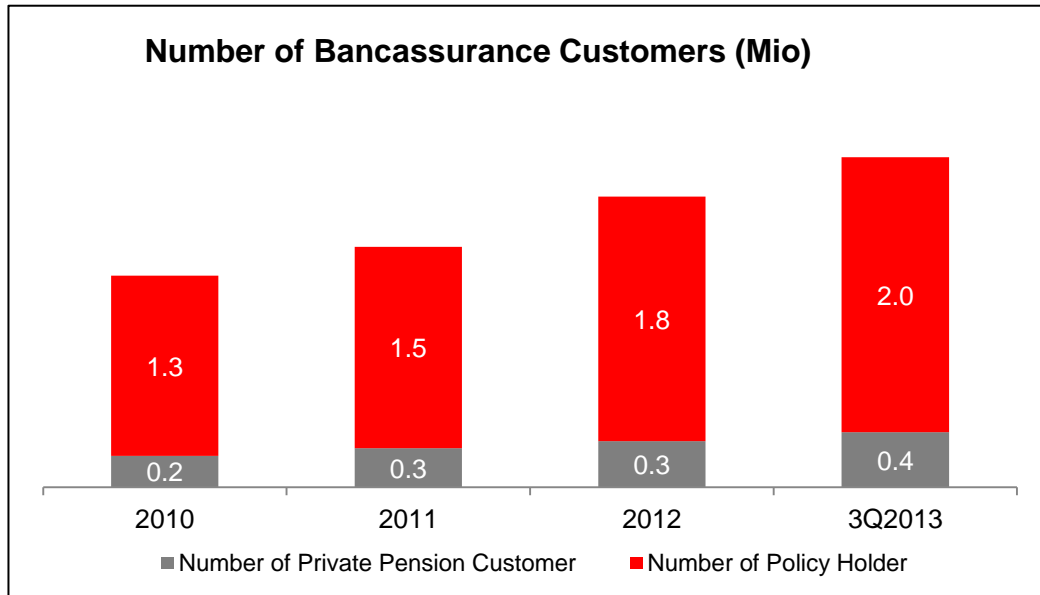
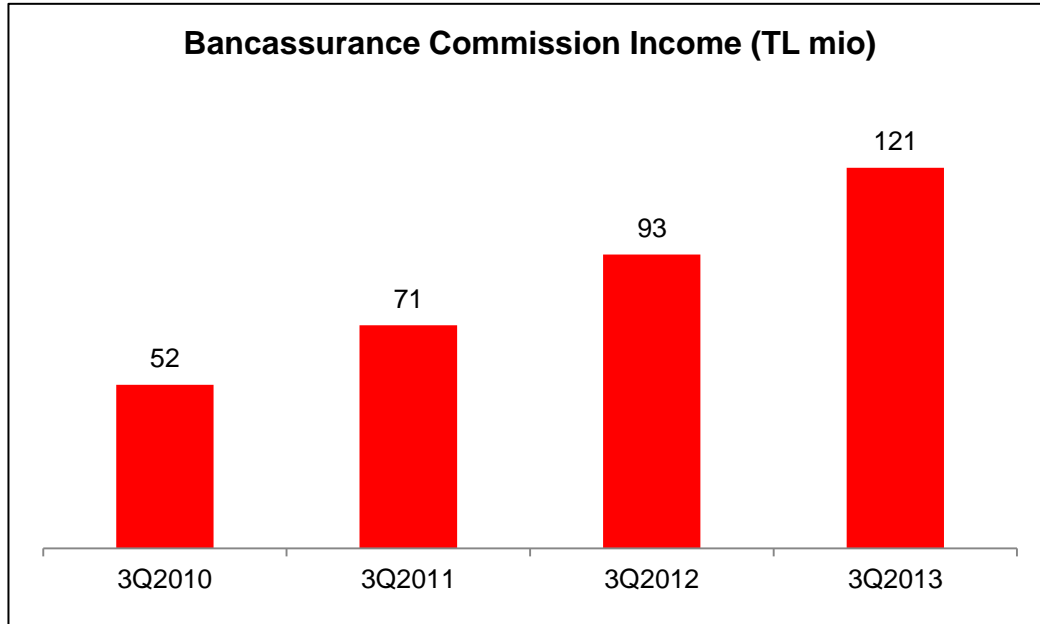
Solid Fee & Commission Growth: 25% yoy



- # 1 in Bancassurance Commissions
- 27% increase in Bancassurance Commissions
- 26% increase in Money Transfer Fees

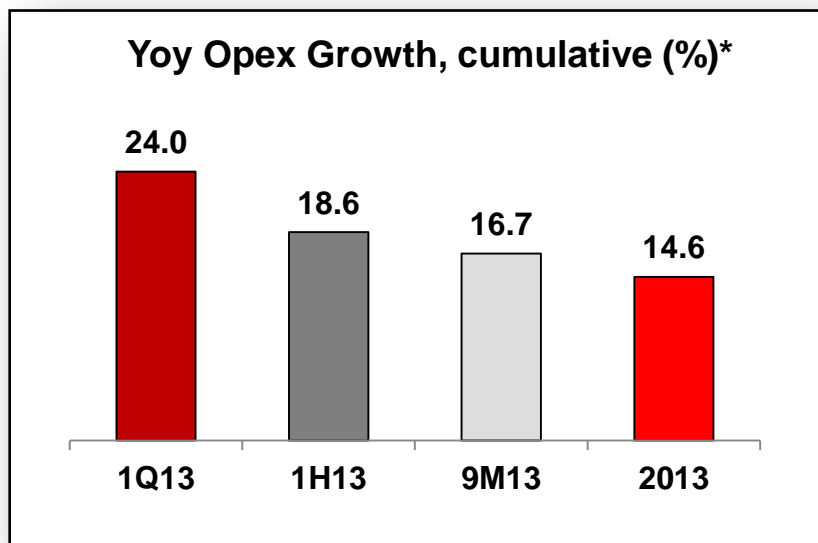
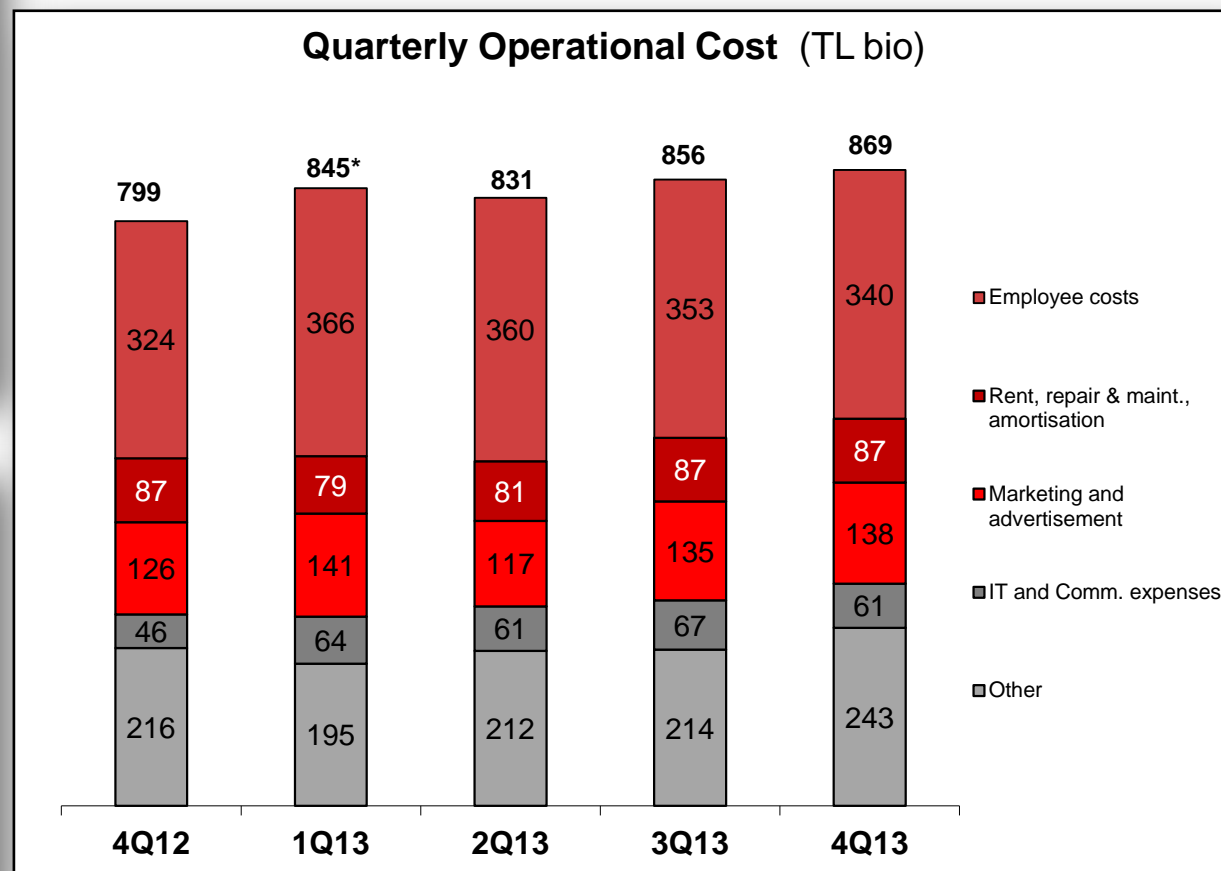
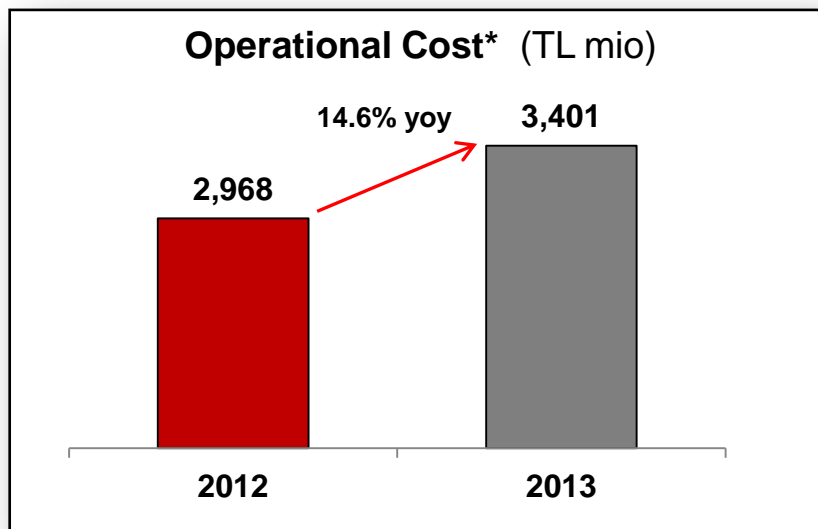


The leading bank in bancassurance



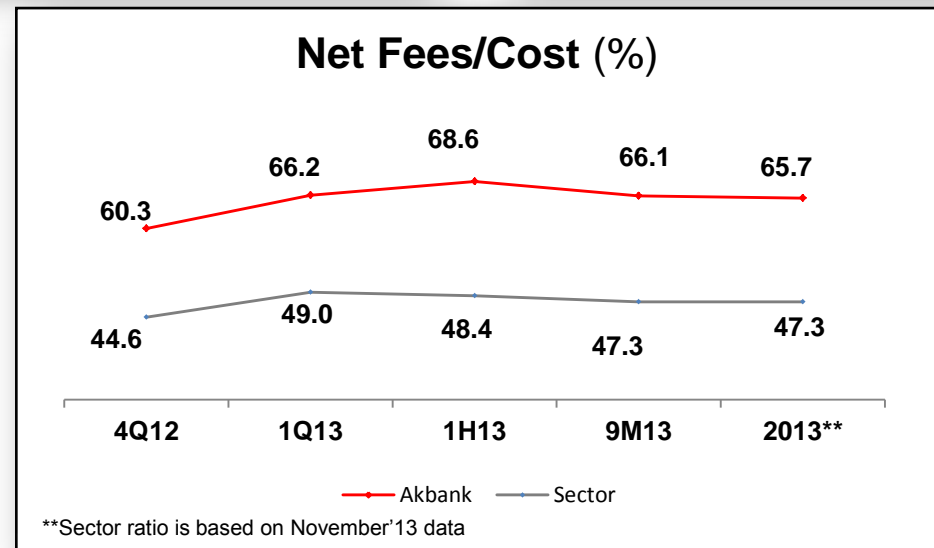
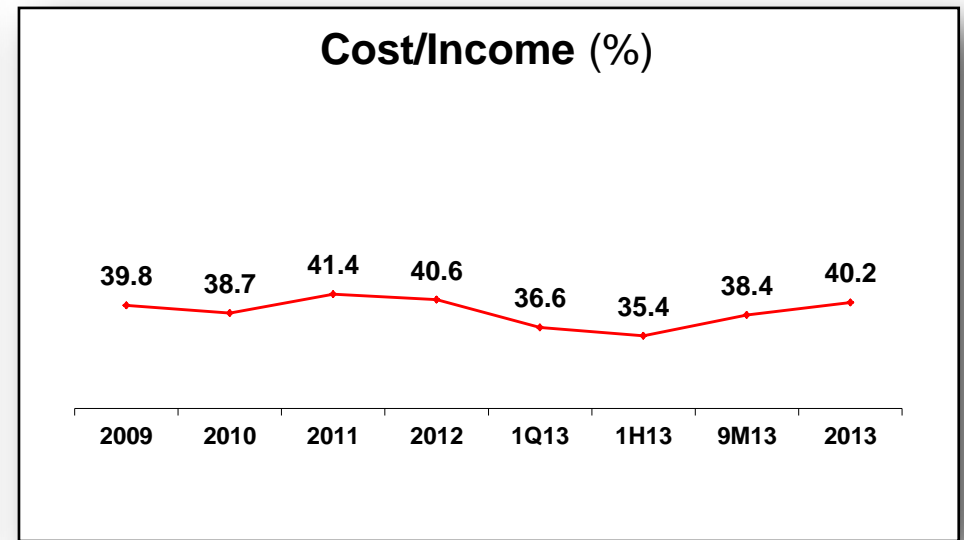
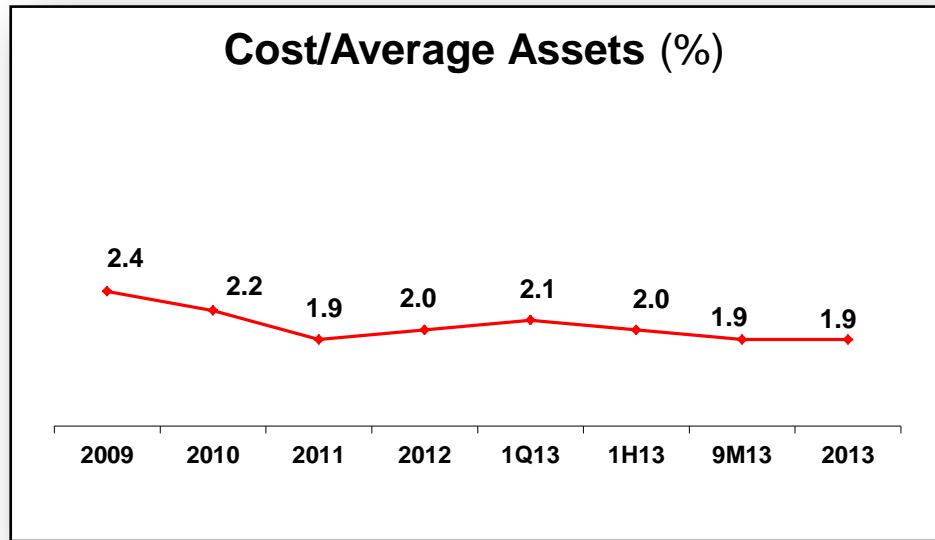
- **Innovative bancassurance sales processes: SMS, ATM, Web**
- **Increased commission income trend**
- **Biggest pension fund manager**
- **Investment in further synergy**

Decelerated Cost Growth with Increased Efficiency



*Excluding Competition Board penalty of TL129 mio.

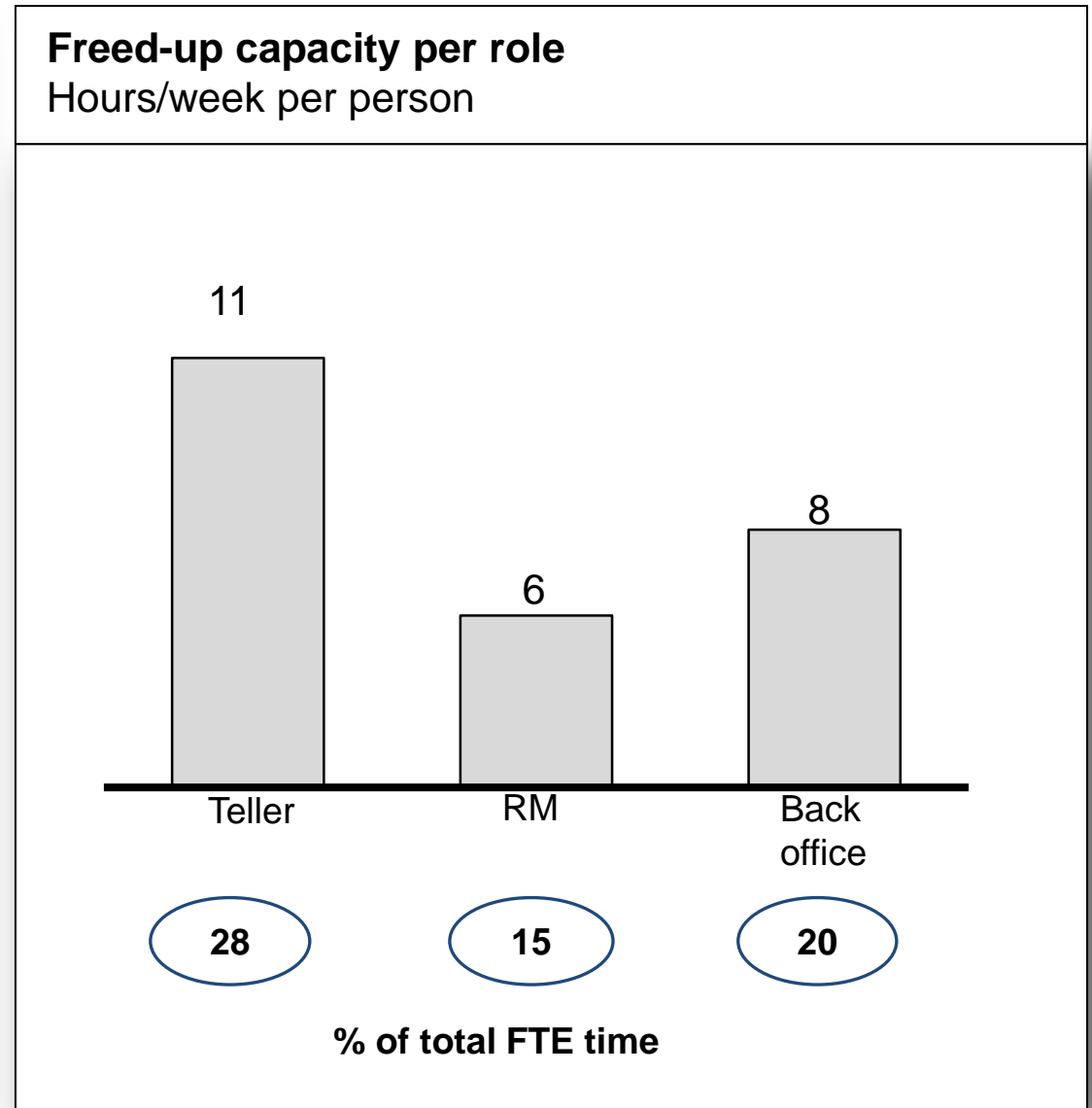
Continuously Best in Efficiency



*All ratios have been calculated excluding the Competition Board penalty of TL129 mio.

Further Cost Efficiency through Lean Project

Outcome	
	Change 2012-2013
Loans (%)	+ 28
Deposits (%)	+ 24
Number of Branches	+ 24
Number of Employees	- 43



Agenda

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Our Strengths...

- Committed management with long-term vision
- Long-term value oriented shareholders
- Strong capital - Highest Tier I ratio in peer group
- Superior asset quality and strongest coverage
- Excellent infrastructure & distribution
- Excellent human capital
- Highest brand value

Our Priorities...

- Profitable Growth
- Sustainability
- Long-term value delivery to shareholders
- Preserved asset quality
- Continuous efficiency

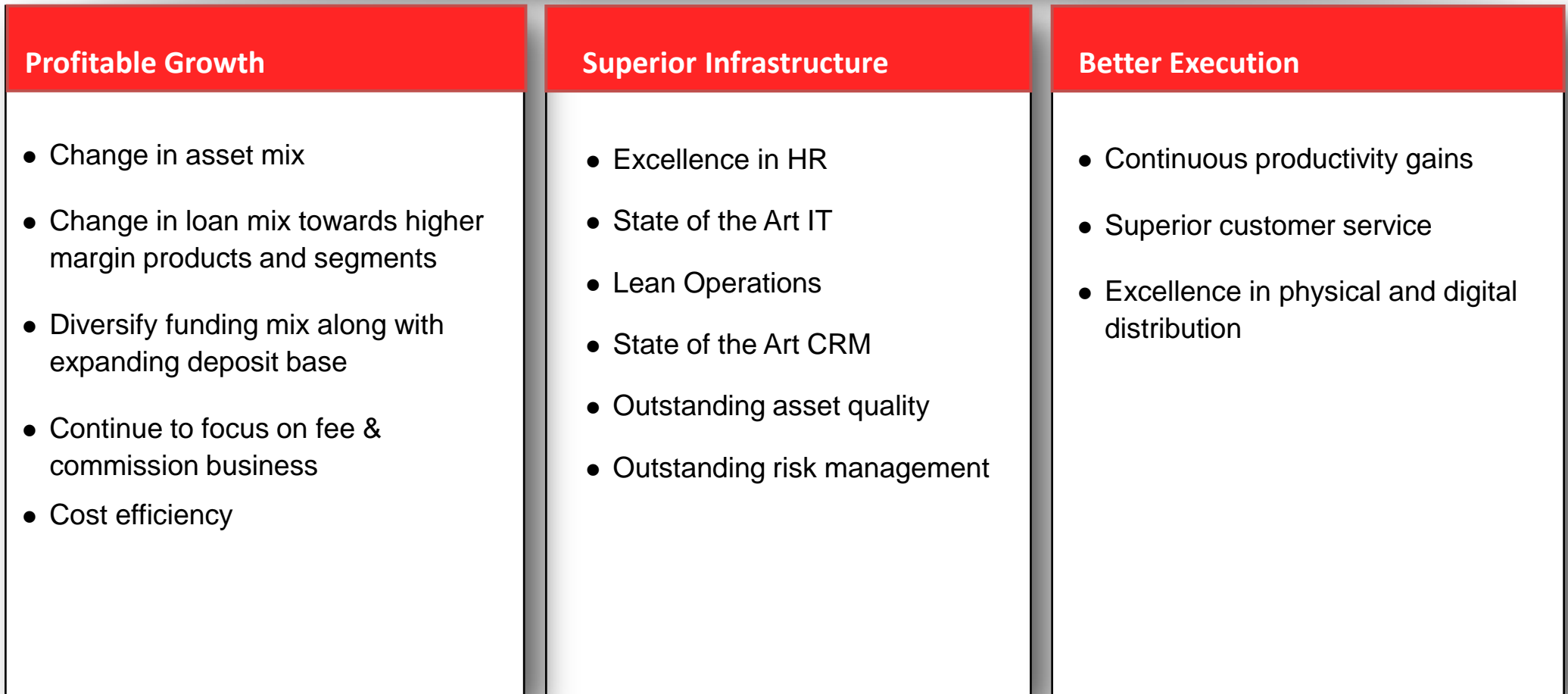
Base Case Assumptions

Macroeconomic Indicators (%)	2014	2016
GDP growth, real terms	3.5	5.5
CPI Inflation	7.0	5.0

Banking Sector Growth (%)	2014	CAGR 2014-2016
Asset Growth	16	14
Loan Growth	18	17
Deposit Growth	16	14

Akbank's Strategy

'Sustainable Leadership' Through Profitable Growth



Akbank Growth Guidance

	2014 Guidance (%)	CAGR 2014-2016 (%)
Total Assets	16-18	17
Loans	18-20	20
TL	22-24	22
FX	10-12	17
Total Deposits	18-20	17
TL	22-24	22
FX	12-14	15

	2014T
ROA	1.6%
Leverage	~9x
ROE	~14%
NIM	3.6%
Net fees&com. growth	15%
Opex growth	8%
Fees / opex	75%
Cost/ income	40%
Cost / assets	1.7%
NPL	1.7%
Cost of risk	90bps
EPS Growth	~10%

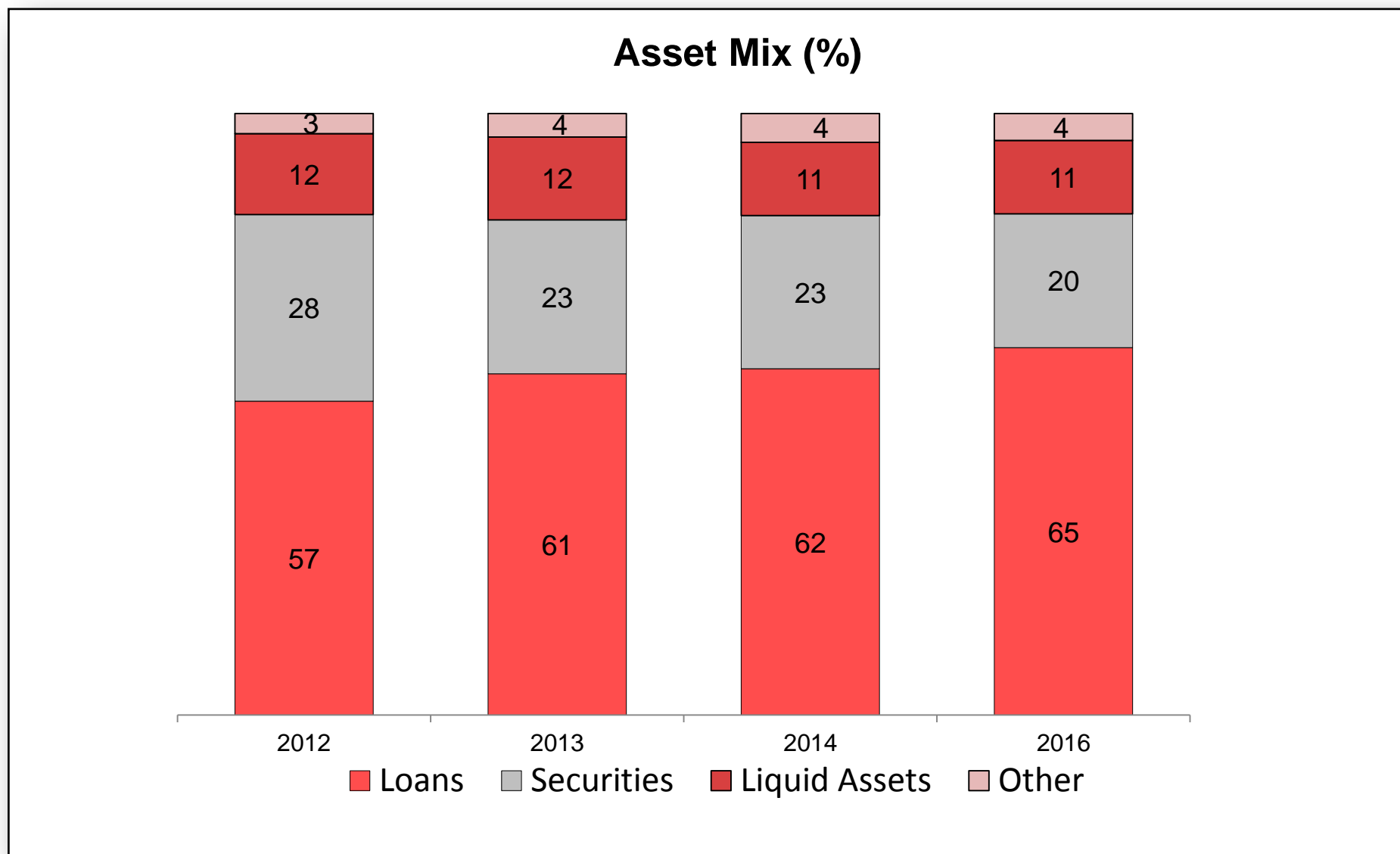
2015 and Beyond

- ROA: 1.7-1.8%
- ROE: 16-18%
- Leverage: 9.0x-9.2x

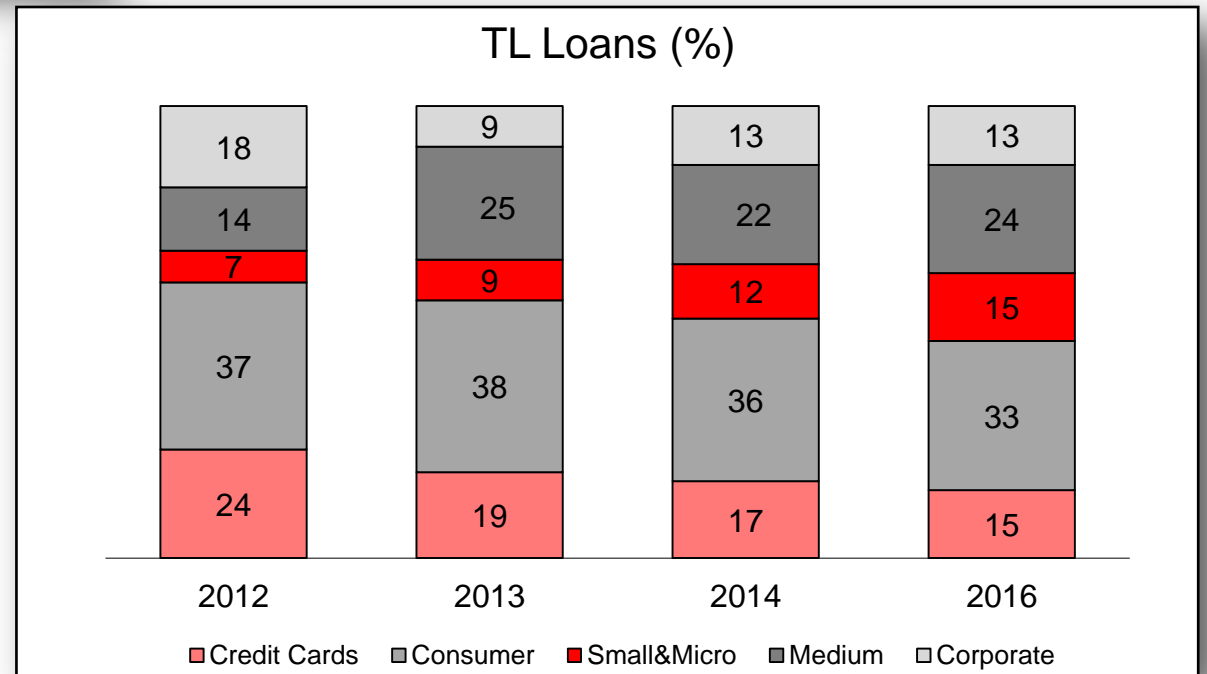
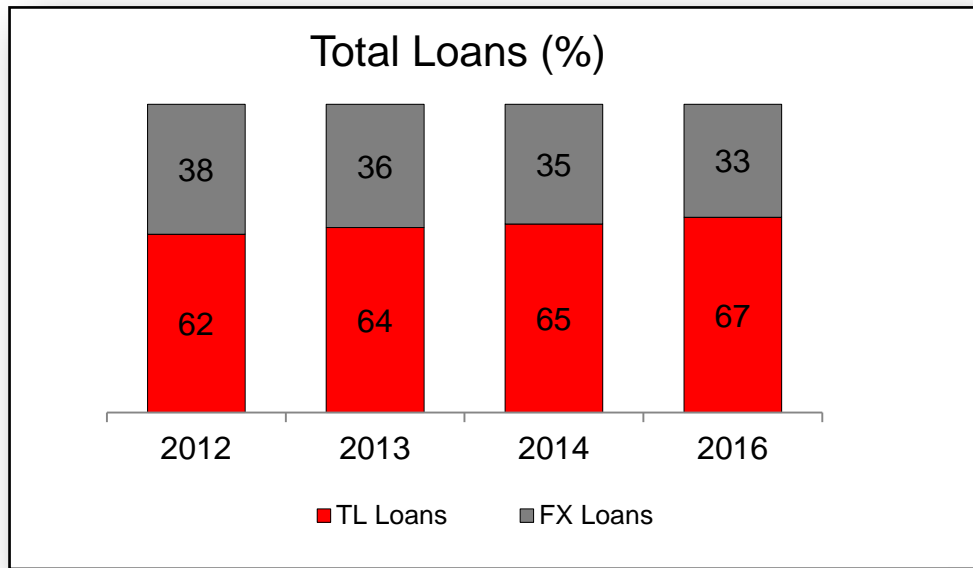
Downside Risks and Implications

- Interest Rate Volatility → Lower NIM (~ 3.3%)
- Lower Asset Quality → Higher CoR (~ 100 bps)
- Lower GDP Growth → Lower Loan Growth (10-12%)
- EPS contraction (5-10%) → Lower ROE (~12%)

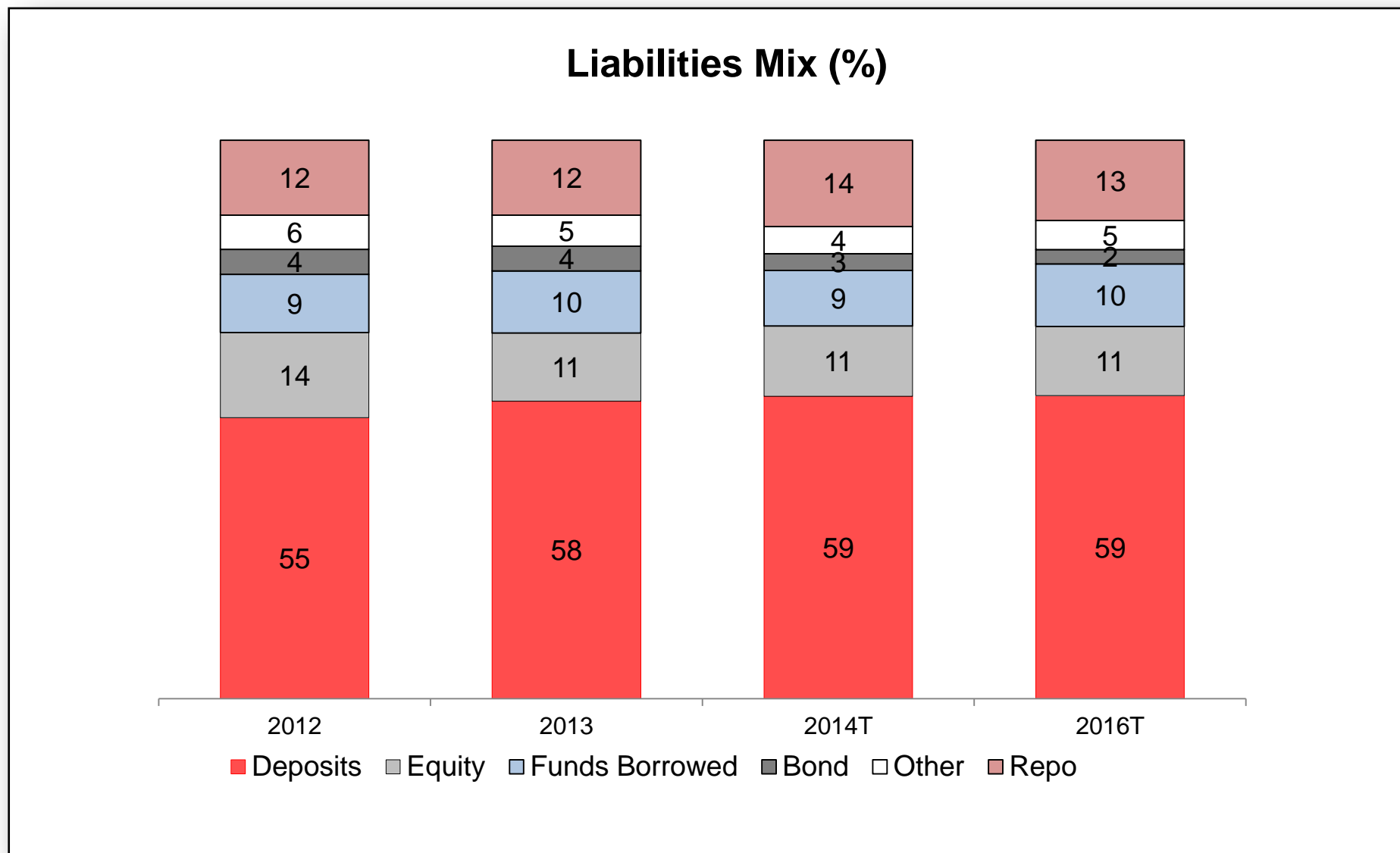
Strategic Shift to a Customer Oriented Balance Sheet



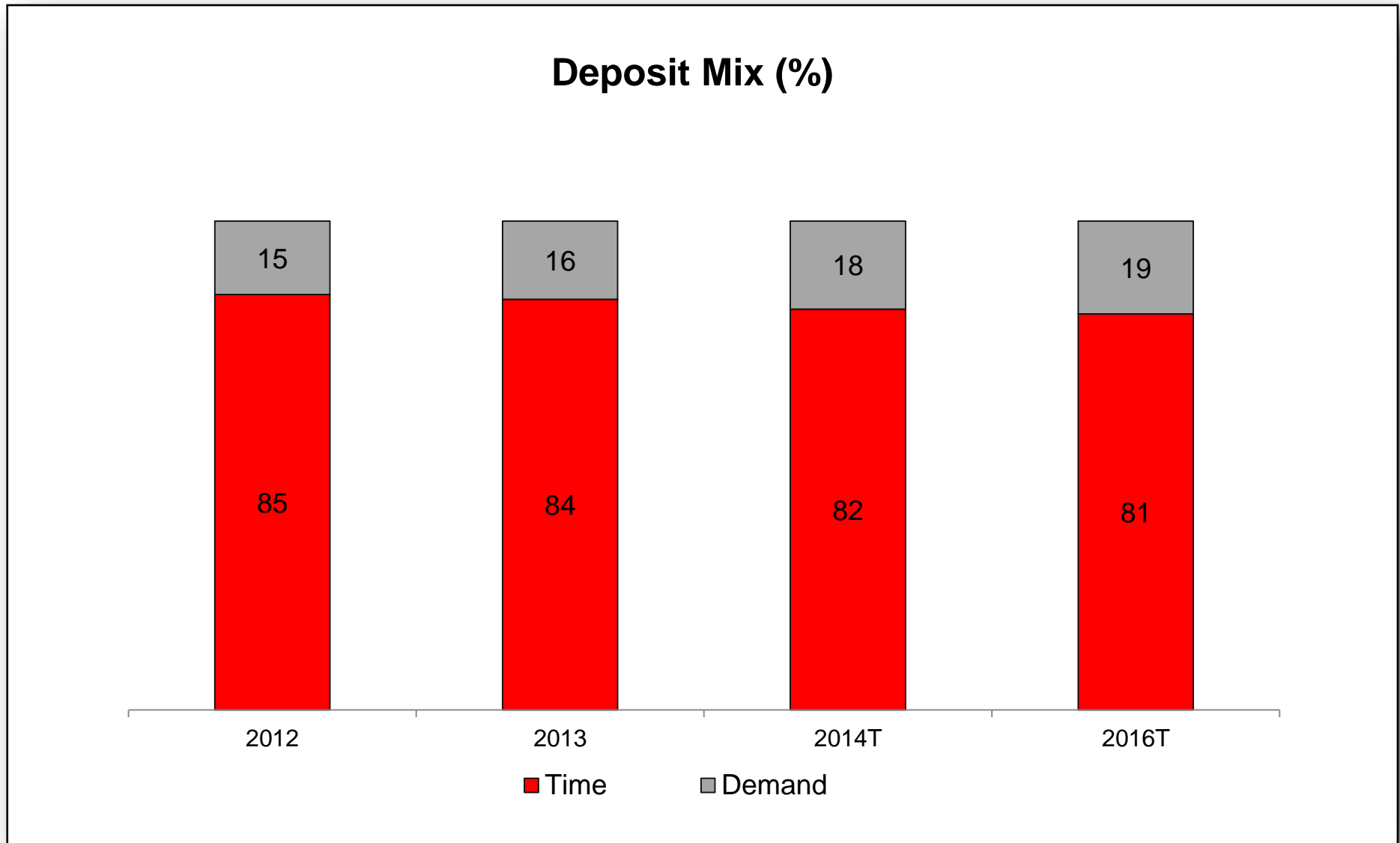
Continued Emphasis on Profitable Segments



Strong Deposit Base with Diversified Wholesale Funding



Increasing Share of Demand Deposits



Balance Sheet Highlights

Consolidated (TL mio)			Shares (%)		Change (%)
	2012	2013	2012	2013	
Cash and Due from Banks	19,854	24,062	12.1	12.3	21
Securities	46,292	45,443	28.3	23.2	(2)
Loans	92,360	118,010	56.5	60.4	28
Other	4,972	7,967	3.1	4.1	60
Total Assets	163,478	195,482			20
Deposits	90,688	112,473	55.5	57.5	24
Funds Borrowed and Bonds Issued	22,212	28,627	13.6	14.6	29
Repo	20,121	23,231	12.3	11.9	15
- TL Repo	8,861	3,509	5.4	1.8	(60)
- FX Repo	11,260	19,722	6.9	10.1	75
Other	7,980	9,017	4.9	4.6	13
Equity	22,476	22,135	13.7	11.3	(2)
Total Liabilities and S/H Equity	163,478	195,482			20

Income Statement Highlights

Consolidated (TL mio)	2012	2013	Change (%)
Interest Income	11,649	11,892	2
Interest Expense	(6,292)	(5,510)	(12)
Net Interest Income	5,358	6,382	19
Trading Gain (Loss)	403	491	22
- Securities	1,265	657	(48)
- Other	(862)	(166)	(81)
Provision for Loan Losses, net of collections	(493)	(893)	81
Net Interest Income after Trading Gain/Loss & NPL Prov.	5,268	6,038	15
Fees and Commissions (Net)	1,789	2,233	25
Operating Expense	(2,968)	(3,400)	15
Other Income	252	212	(16)
Other Provisions	(464)	(562)	21
Income Before one-off items and Tax	3,877	4,463	15
One-off items*	-	(399)	-
Income Before Tax	3,877	4,064	5
Tax	(872)	(987)	13
Net Income	3,005	3,077	2

* Includes Competition Board Expense of TL129mio and Free Provisions of TL 270 mio

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