

Yapi Kredi 1H14 Earnings Presentation

Profitable growth with solid base confirmed

Improving operating environment

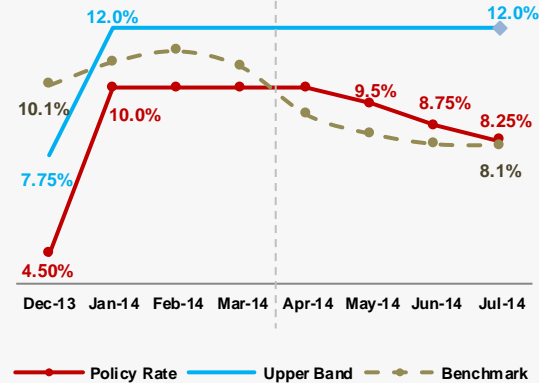
MACRO

	2013	1Q14	2Q14
Growth	4.0%	4.3%	4.1% ¹
Inflation	7.4%	8.4%	9.2%
Unemployment ²	9.1%	9.1%	9.1%
Consumer Confidence Index	76.0	71.4	76.1
CAD/GDP	7.9%	7.3%	6.4% ³

ECONOMIC ACTIVITY ON TRACK

Pick-up in economic activity and consumer sentiment

MONETARY POLICY



EASING MONETARY POLICY

Easing starting from 2Q due to positive macro backdrop and improvement in global liquidity

(-175 bps reduction in policy rate to 8.25% from Apr'14 onwards)

BANKING SECTOR

	1Q14	2Q14
Loan Growth	4%	3%
Deposit Growth	1%	1%
Net Interest Margin	3.4%	3.4%
NPL Ratio	2.7%	2.7%

HEALTHY BANKING SECTOR

Continuing volume growth with sound margins and intact asset quality

Note: Volumes and NPL ratio based on BRSA weekly data as of Jun'14. NIM and ROAE based on BRSA monthly financials as of May'14

(1) Based on YK Economic Research 2Q14 GDP estimate

(2) Seasonally adjusted, latest as of Apr'14

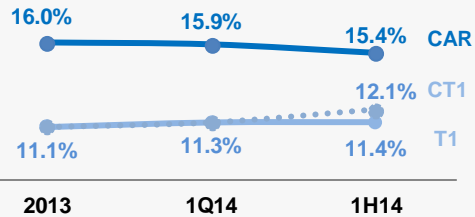
(3) As of May'14

YKB in 1H14:

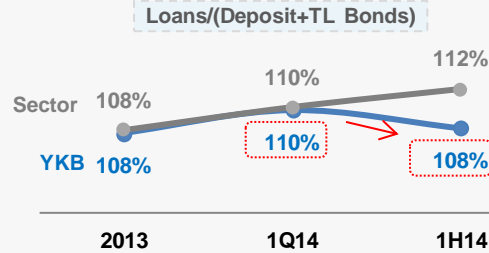
Guidance confirmed with delivery of solid profitability and further strengthening of base via successful implementation of growth strategy

STRENGTHENING
OF BASE

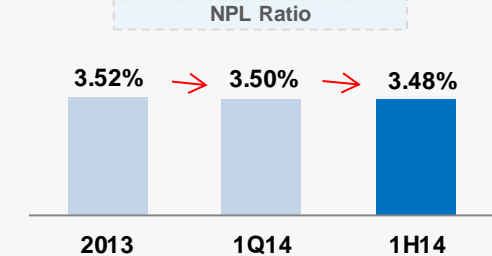
Resilient CAPITAL



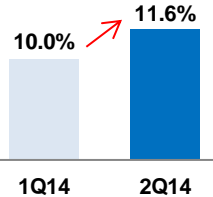
Effectively Managed LIQUIDITY



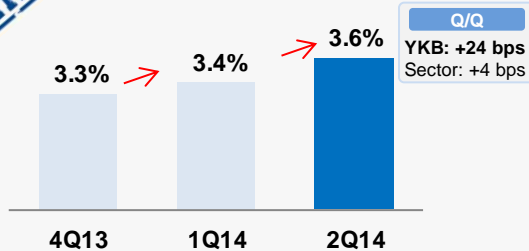
Improving ASSET QUALITY



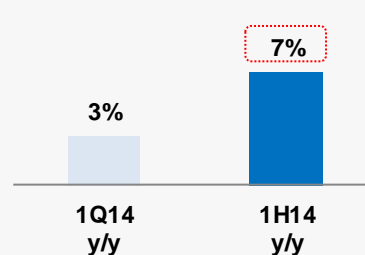
Quarterly ROATE



Expanding NIM



Accelerating FEE Growth



Disciplined COSTS



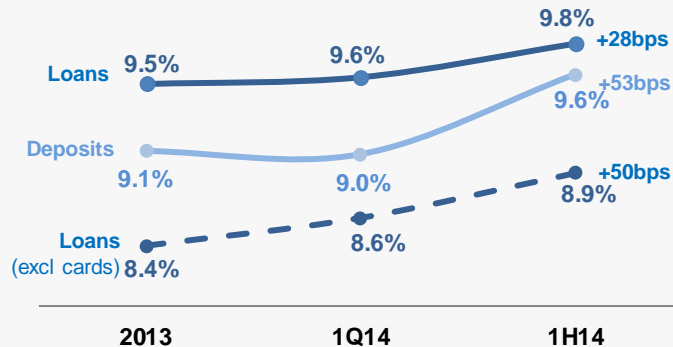
Notes: Sector data based on BRSA monthly financials as of May'14

YKB in 1H14:

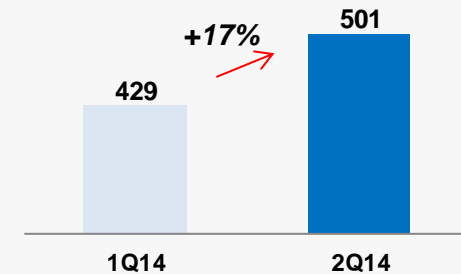
Guidance confirmed with delivery of solid profitability and further strengthening of base via successful implementation of growth strategy

**GROWTH
ONGOING**

Rapid MARKET SHARE gains



Growth in NET INCOME



**Growth
strategy on
track**

CUSTOMER ACQUISITION

+260,000
net ytd increase in customer number

10.2 mln
customers as of Jun'14

Strengthened DISTRIBUTION

+2,000 increase in headcount
+25 branches opened, **~150** branch renovations
+150 ATMs deployed, **65** ATMs under deployment
Direct Banking¹ launched

(1) Direct Banking, launched in May'14 under the name "NUVO", is a branchless service via internet and mobile channels which offers advantageous pricing and other non-banking advantages

Customer-oriented balance sheet

	2013	2Q14	1QΔ	2QΔ	YTD
Total Assets	160.3	170.6	5%	1%	6%
Loans	99.4	108.7	4%	5%	9%
Securities	21.8	21.8	0%	0%	0%
Deposits	88.5	96.1	2%	6%	9%
Borrowings	34.2	36.0	5%	0%	5%
Shareholders' Equity	18.3	19.2	1%	4%	5%
Assets Under Management	10.7	11.1	-4%	9%	4%
Loans/Assets	62%	64%			
Securities/Assets	14%	13%			
Borrowings/Liabilities	21%	21%			
Loans/Deposits (Bank)	110%	112%			
Loans/Deposits (Group)	112%	113%			
Loans/(Deposits+TL Bonds) (Bank)	108%	108%			
Loans/(Deposits+TL Bonds) (Group)	110%	110%			

- **Total assets +6% ytd** mainly driven by **loan growth of 9% ytd**
- **Securities book stable ytd**
- **Loans/assets at 64% and securities/assets down to 13%** confirming customer orientation
- **Deposits +9% ytd**, in line with loan growth

Note: Loans indicate performing loans

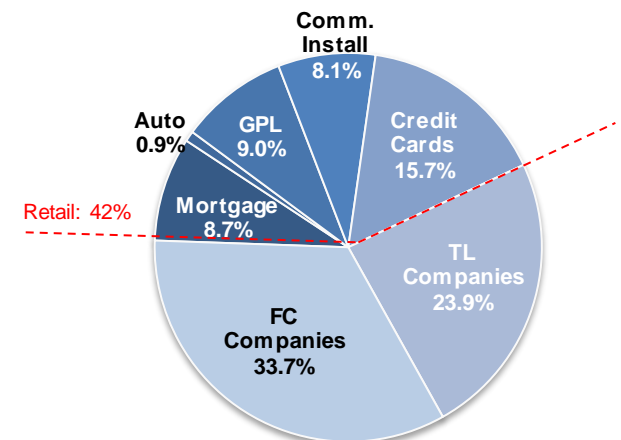
Above sector loan growth in key value generating areas

Loans (TL bln)

	1H14	Growth				Market Shares	
		YKB 1Q	YKB 2Q	YKB YTD	Sector YTD	1H14	ytd Δ (pp)
Total Loans¹	108.7	4%	5%	9%	7%	9.8%	+0.28
TL	72.1	4%	6%	10%	8%	9.5%	+0.22
FC (\$)	17.2	2%	6%	8%	5%	10.6%	+0.44
Consumer Loans	20.2	4%	5%	9%	5%	8.0%	+0.30
Mortgages	9.5	3%	2%	5%	4%	9.0%	+0.09
General Purpose	9.8	6%	11%	18%	7%	7.0%	+0.64
Auto	0.9	-11%	-11%	-20%	-13%	12.9%	-1.13
Credit Cards	17.1	-6%	-3%	-9%	-7%	20.2%	-0.46
Companies²	71.4	7%	7%	15%	10%	9.2%	+0.55
TL	34.8	10%	12%	24%	14%	8.2%	+0.74
FC (\$)	17.2	2%	6%	8%	5%	10.6%	+0.44
SME ³	28.6	10%	8%	18%	-	>10%	-
Comm. Install.	8.8	4%	3%	7%	11%	6.6%	+0.08

- **Total loans +9%** (vs 7% sector).
Excluding cards, **+14%** (vs 9% sector)
- **Outperformance in all key areas vs sector:** Mortgages, GPL, SME and company loans
- **Leadership maintained in credit cards**

Loan Composition



Notes:

Market shares based on BRSA bank-only financials. FC-indexed loans included in TL loans

(1) Total performing loans

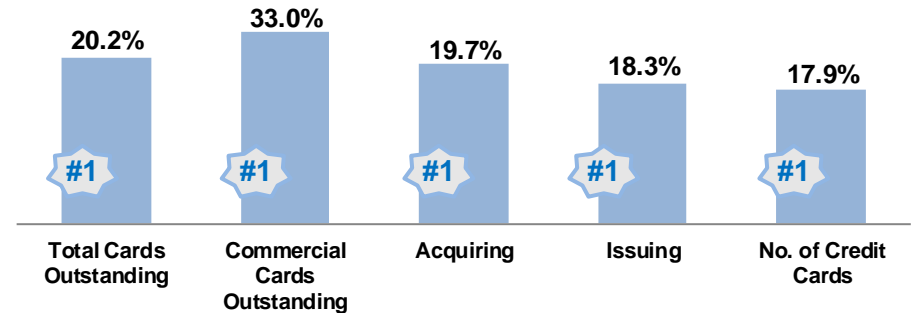
(2) Total loans excluding consumer loans and credit cards. Commercial installments loans included in company loans

(3) SME definition: <40 mln TL annual turnover. YKB internal SME definition: <US\$ 10 mln annual turnover (share of TL: 96%)

Credit cards still a key part of the business in terms of customer acquisition and cross-segment synergies

- **Leading position in card payment systems confirmed** despite above sector contraction due to high base in 2013
- **Card business continuing to provide economic advantage for the whole business**
- **As market leader, strong focus on reshaping business** in light of profitability pressure due to regulatory changes

Market Shares



Most effective customer acquisition tool

- **~30%** of new customer acquisition via credit cards
- Cost of acquisition **2.5x** higher for non-card customers

Higher revenue generation via integration with other segments

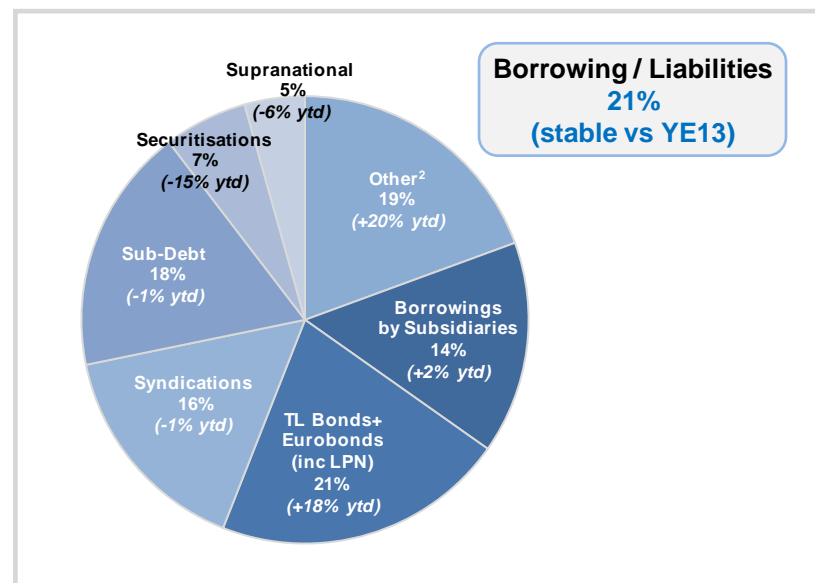
- Individual customers with credit cards generate **~2.0x** revenues
- SME customers with POS generate **~2.7x** revenues

Above sector deposit growth with effective diversification of funding sources

Deposits

	1H14	Growth				Market Shares	
		YKB 1Q	YKB 2Q	YKB YTD	Sector YTD	1H14	ytd Δ (pp)
(TL bln)							
Total Deposits	96.1	2%	6%	9%	3%	9.6%	+0.53
TL	52.0	1%	16%	17%	2%	8.9%	+1.24
FC (\$)	20.7	1%	0%	1%	4%	10.7%	-0.59
Customer Deposits¹	94.1	2%	7%	9%	3%	10.1%	+0.61
Demand Deposits	16.6	3%	12%	16%	6%	8.8%	+0.81
TL Bonds	2.9	51%	14%	72%	2%	9.0%	+3.68
Repos	1.2	80%	-80%	-63%	-	-	-

Borrowing Composition



- Deposit growth +9% ytd (vs 3% sector) supported by **significant push on TL deposits**
- **Decrease in repo funding vs 1Q** in light of price optimisation
- **TL bonds and GMTN program issuances ongoing in 2Q.** GMTN at ~900 mln US\$
- **>90% of 2014 additional funding plan already achieved**

Notes:

Market share based on BRSA bank-only financials

(1) Excluding bank deposits

(2) Other borrowings include foreign trade related borrowings

Solid core revenues with ongoing discipline in cost management

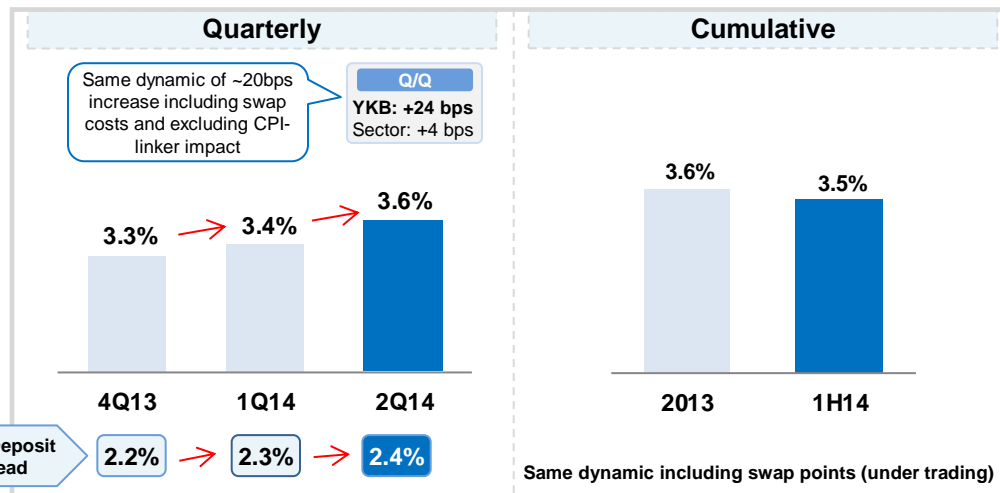
	1Q14	2Q14	q/q	1H13	1H14	y/y	Sector
Total Revenues	1,938	2,149	11%	4,025	4,087	2%	-1%
Core Revenues	1,862	2,090	12%	3,692	3,952	7%	2%
Net Interest Income	1,351	1,485	10%	2,654	2,837	7%	
Fees & Commissions	510	605	19%	1,039	1,115	7%	
Other Revenues	76	59	-23%	333	135	-59%	
Operating Costs	935	1,030	10%	1,712	1,964	15%	14%
Operating Income	1,003	1,119	12%	2,313	2,123	-8%	
Provisions	463	443	-4%	717	906	26%	
Pre-tax Income	540	676	25%	1,596	1,217	-24%	
Discontinued Operations	0	0	nm	40	0	nm	
Net Income	429	501	17%	1,296	929	-28%	

- Net income at 929 mln TL supported by **solid core revenue evolution, disciplined cost management** and intact asset quality
- Quarterly net income at 501 mln TL, +17% q/q via **expanding NIM, accelerating fee growth** and **ongoing cost control** despite significant investments for growth

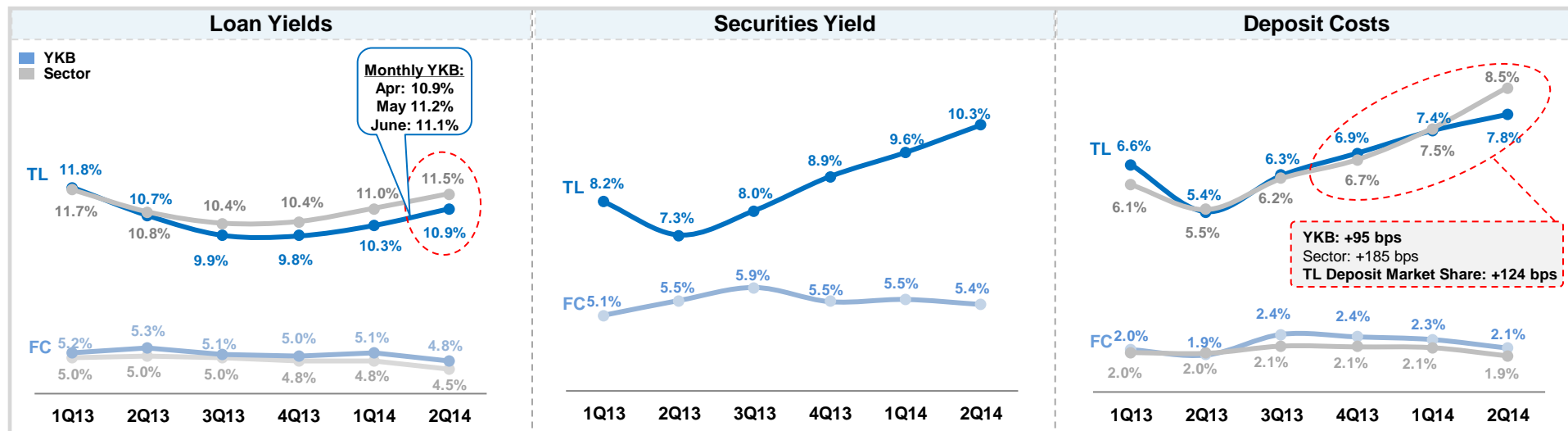
Notes: Sector data based on BRSA monthly financials as of May'14

Further expansion in NIM via effective pricing

Net Interest Margin (bank-only)



- Quarterly NIM at 3.6% with progressive increase on a quarterly basis (+24 bps vs 1Q14) driven by further expanding loan-deposit spread and increase in securities yield
- Accordingly, cumulative NIM at 3.5% (-10 bps vs YE13) confirming ability to effectively manage changing rate environment
- Better than sector evolution in loan yields and deposit costs with continuing market share gains



Notes: Sector data based on BRSA monthly as of May'14

NIM = Net interest income/Average Interest Earning Assets. Loan yields, securities yields and cost of deposits based on average volumes. Loan yields calculated using performing loan volume and interest income

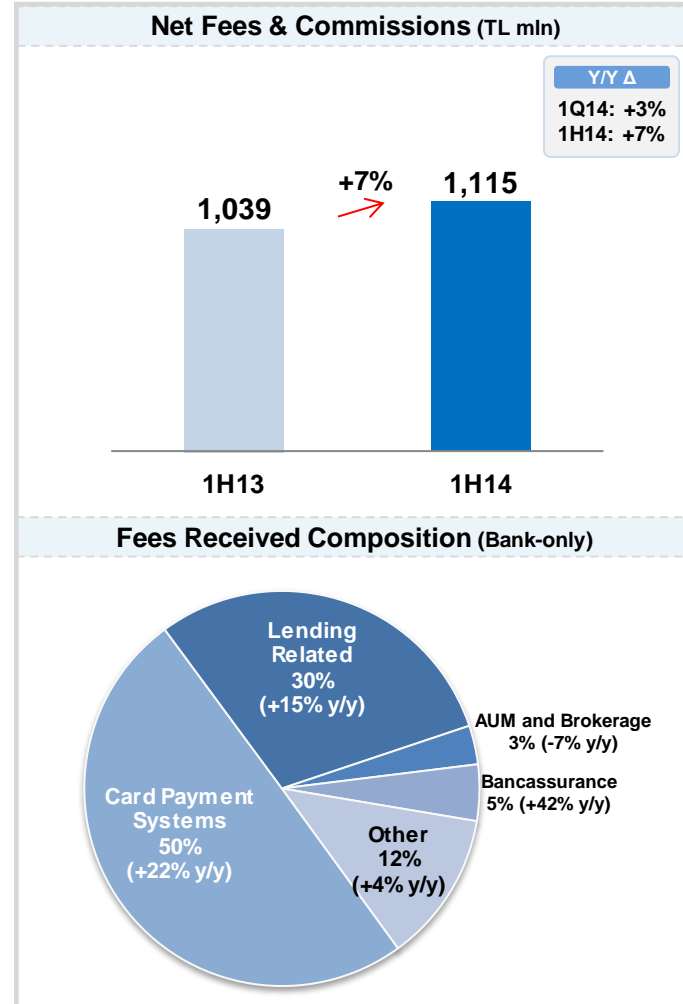
Loan-Deposit Spread: (Interest Income on Loans–Interest Expense on Deposits) / Average (Loans+Deposits)

NIM and securities yields exclude effect of reclassification between interest income and other provisions related to amortisation of issuer premium on securities (as per BRSA)

Reported NIM figures as follows: 4Q13: 3.3%, 1Q14: 3.4%, 2Q14: 3.7%

Non-interest income driven by acceleration in fees and positive contribution of other income

Fees & Commissions



Other Revenues

	1Q14	2Q14	1H13	1H14
Total Other Revenues	76	59	333	135
Other Income	209	209	203	418
Collections & Prov. Reversals ³	134	94	111	229
Subs and Other	74	115	92	189
Dividend Income	2	7	15	9
Trading&FX (net)	-135	-157	115	-292

- Fees +7% y/y with acceleration vs 1Q** mainly driven by lending related fees, in line with solid loan growth and improving contribution of fees from credit cards
- Other income** supported by **collections** and **NPL** sale gain. Trading losses due to swap costs

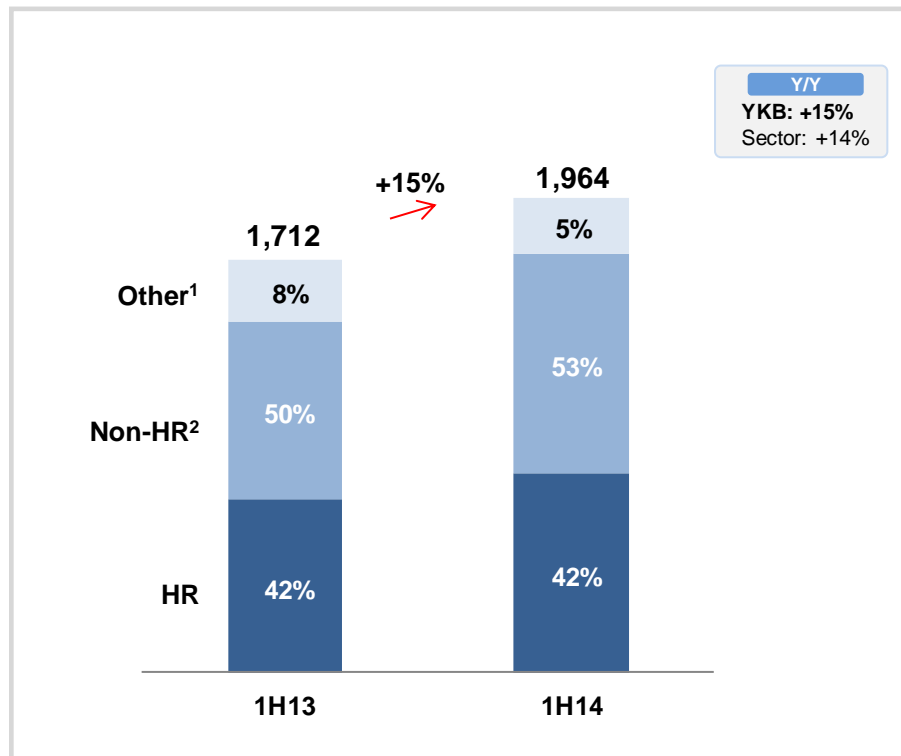
(1) Other includes account maintenance, money transfers, equity trading, campaigns and product bundles, etc.

(2) Interchange fee rate at 1.17% in 1H14 vs 0.72% in 1H13. Currently at 1.31% since 8 May'14

(3) Includes NPL sale gain. On 25 June 2014, YKB sold a fully provisioned TL 104 mln NPL portfolio of credit cards (TL 50.2 mln) and consumer loans (TL 46.2 mln) for a total consideration of TL 15.5 mln

Costs under control despite front-loading of growth investments; expected to start paying back in upcoming quarters

Total Costs (TL mln)



- **Cost +15% y/y, relatively in line with sector cost evolution** despite extensive investments for growth

Headcount

+2,000 increase ytd
(~75% in network³)

Branches

+25 branches opened
~150 renovations underway

ATMs

+150 ATMs deployed
~65 under deployment

Direct Banking⁴

Branchless service model
launched in May'14

Note: Sector data based on BRSA monthly financials as of May'14

(1) Other includes pension fund provisions and loyalty points on Worldcard

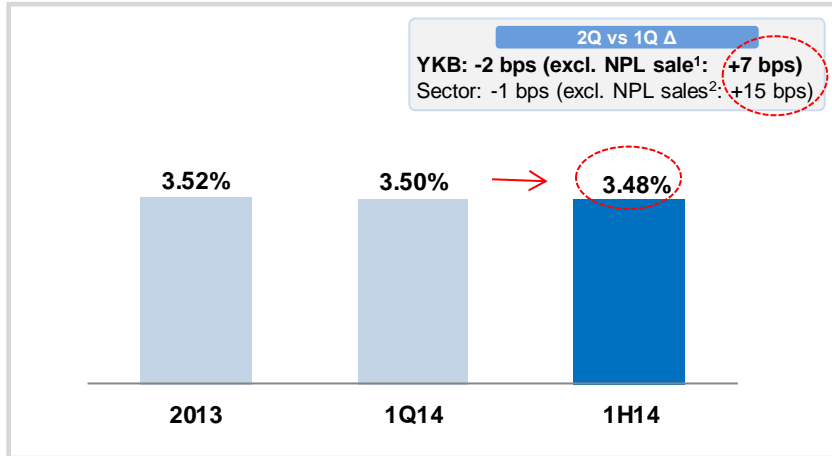
(2) Non-HR costs include HR related non-HR, advertising, rent, SDIF premium, taxes, depreciation and branch tax

(3) Including branches and call center

(4) Direct Banking, launched in May'14 under the new brand name of "NUVO", is a branchless service via internet and mobile channels which offers advantageous pricing and other non-banking advantages

Asset quality intact

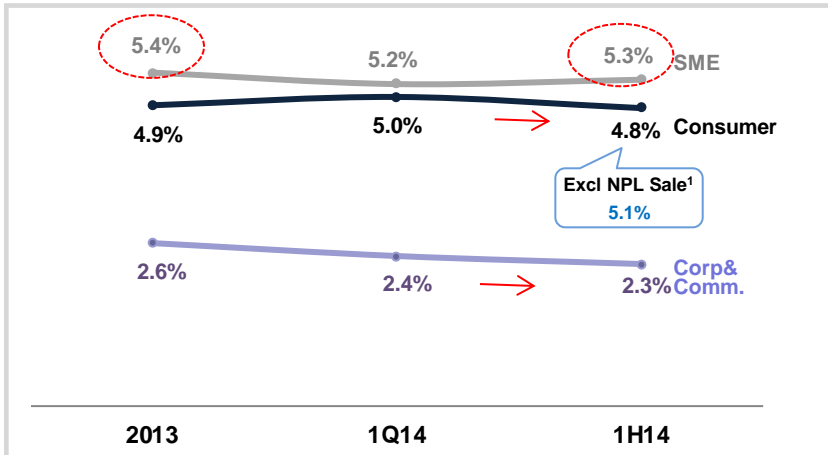
NPL Ratio



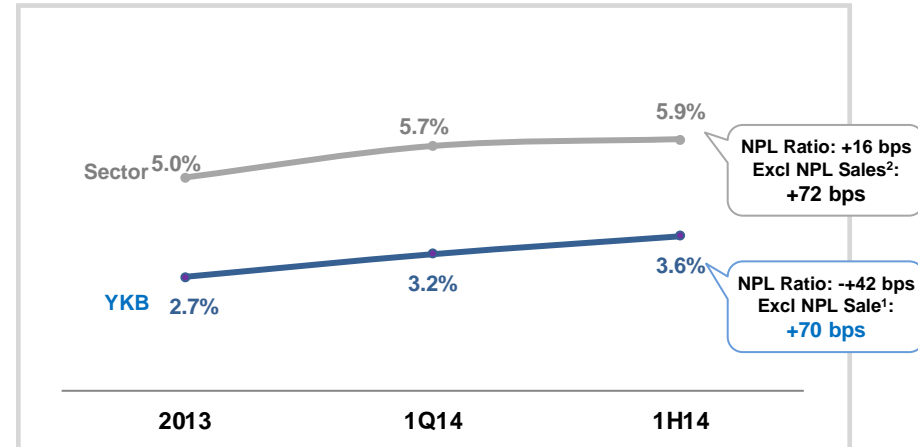
Key Focus Areas:

- **Limited restructuring portfolio due to prudent NPL classification approach.** NPL+restructured loan ratio at 4.4% with 0.9% share of restructuring (vs 3.8%³ at peers with 1.3% share of restructuring as of 1Q14)
- **Segment NPL ratio trend under control** with decrease in SME, consumer and corp/commercial vs YE13
- **Strong ongoing focus on infrastructure enhancements** (call center collections capacity, delinquency processes, branch lending authority)

NPL Ratio by Segment²



Credit Cards NPL Ratio



Notes: NPL ratio for credit cards includes retail + business cards

SME NPL ratio based on YKB's internal SME definition of companies with <10 mln \$ annual turnover and <3 mln \$ loan volume

(1) On 25 June 2014, YKB sold a fully provisioned TL 104 mln NPL portfolio of credit cards (TL 50.2 mln) and consumer loans (TL 46.2 mln) for a total consideration of TL 15.5 mln.

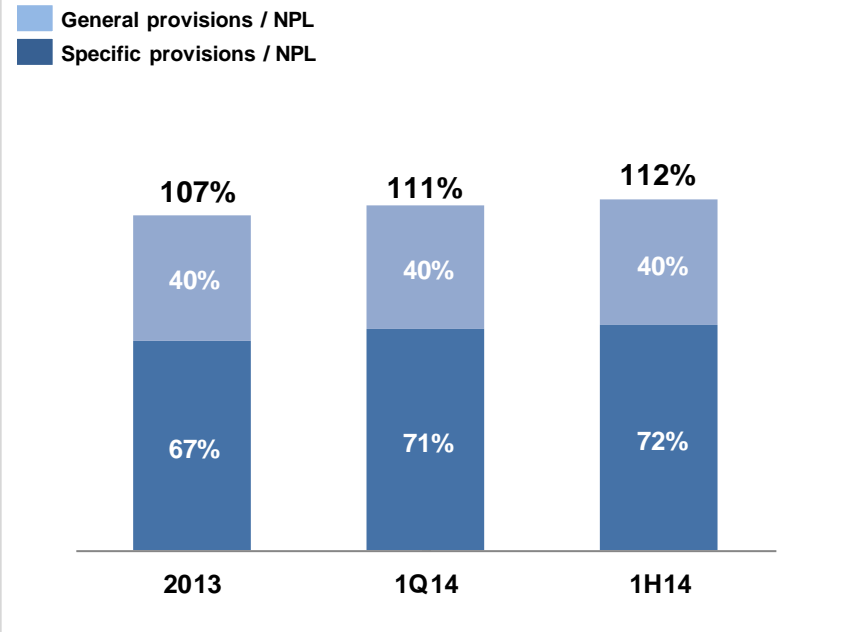
Positive impact on NPL ratio: ~9 bps

(2) Total NPL sales in the sector amounting to TL 2 bln as of Jun'14 (o/w TL 535 mln credit cards)

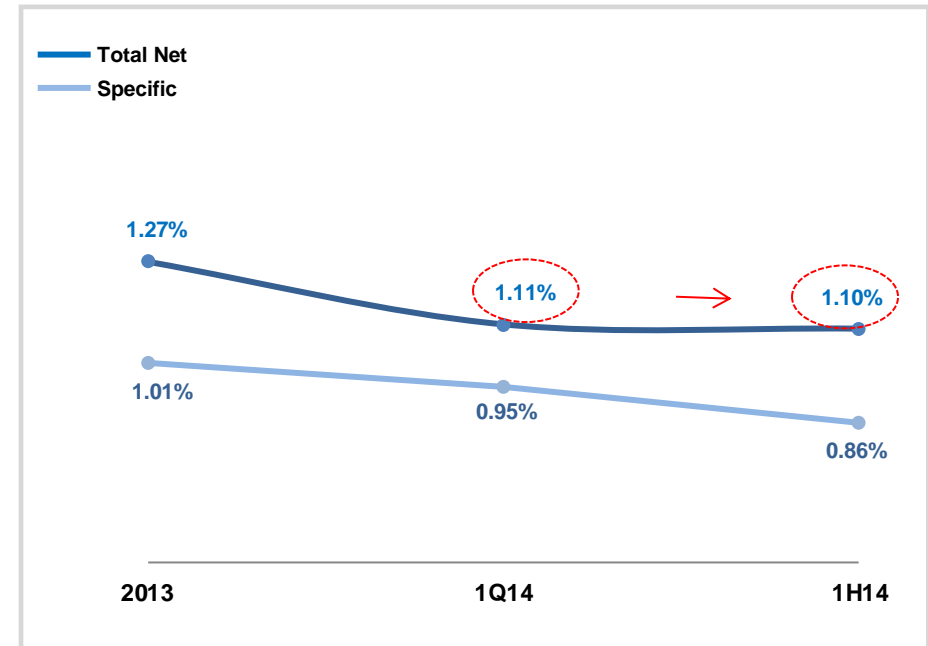
Relatively stable coverage and controlled CoR

Asset Quality

NPL Coverage



Cost of Risk¹ (Cumulative, net of collections)



- Total NPL coverage² at 112% with specific coverage at 72% (+5 pp vs 2013)
- Total Cost of Risk (net off collections) at 1.10%, slightly down vs 1Q

(1) Cost of Risk = (Total Loan Loss Provisions-Collections)/Total Gross Loans

(2) Total NPL coverage = (Specific +General Provisions)/NPLs

2014 Scenario: Macro and sector outlook revised upwards. No change to YKB forecasts

Outlook

Macro Outlook	Budget Scenario	Previous Scenario	Current Scenario	YKB in 2014	
GDP	4.0%	2.5%	~3.5%	Lending	Above sector loan growth
Inflation (eop)	6.4%	7.8%	7.8%	Funding	Above sector deposit growth
USD/TL (eop)	2.06	2.08	2.08	Revenues	NIM: Better than sector Fees: Low double digit growth
Policy rate (eop)	5.5%	9.5%	7.75%	Costs	Slightly above sector
Unemployment	9.1%	10.5%	~9%	Asset Quality	In line with sector
CAD/GDP	7.4%	5.2%	~6%		
Sector Outlook					
Loan Growth	17%	14%	>14%		
Deposit Growth	15%	13%	>13%		
NIM	Slightly Down	-50 bps	-20 bps		
CoR	Slightly Down	+25 bps	+25 bps		
NPL Ratio	+10 bps	+60 bps	+30 bps		

Macro expectations based on YK Economic Research data as of Jul'14

YKB only bank with affirmed ratings during recent Fitch and Moody's review

	Long-Term Foreign Currency		Long-Term Local Currency	
	Rating	Outlook	Rating	Outlook
Moody's				
Yapi Kredi	Baa3 (affirmed)	Negative (downgraded)	Baa3 (affirmed)	Negative (downgraded)
Peers	Baa3 (affirmed)	Negative (downgraded)	Baa3 (downgraded)	Negative (downgraded)
Fitch				
Yapi Kredi	BBB (affirmed)	Negative (downgraded)	BBB (affirmed)	Negative (downgraded)
Private Peers	BBB- (downgraded)	Stable	BBB- (downgraded)	Stable

Moody's Rating Decision on 3 Jun'14

- Moody's reviewed the ratings and outlook of 11 Turkish banks on 3 Jun'14
- YKB was the only bank with affirmed ratings, others downgraded

Fitch Rating Decision on 24 Jun'14

- Fitch reviewed the ratings 4 largest Turkish private banks
- YKB was the only bank with affirmed ratings, others downgraded
- According to Fitch: «*Asset quality problem recognition is somewhat more robust* at YKB and the Bank *benefits from management* and *potential support from UniCredit*..... The *largest 20 exposures are slightly lower* at YKB... *Foreign currency risk at YKB are lower* due to limited FX repo funding and the potential for liquidity support from UniCredit»



Annex

Consolidated Income Statement

	1Q14	2Q14	q/q	1H13	1H14	y/y
Total Revenues	1,938	2,149	11%	4,025	4,087	2%
Core Revenues	1,862	2,090	12%	3,693	3,952	7%
Net Interest Income	1,351	1,485	10%	2,654	2,837	7%
Fees & Commissions	510	605	19%	1,039	1,115	7%
Other Revenues	76	59	-23%	333	135	-59%
Other income	209	209	0%	202	418	107%
Trading	-135	-157	nm	115	-292	nm
Dividend	2	7	177%	15	9	-39%
Operating Costs	935	1,029	10%	1,712	1,964	15%
Operating Income	1,003	1,120	12%	2,314	2,123	-8%
Provisions	463	443	-4%	717	906	26%
Specific Provisions	343	322	-6%	522	665	27%
General Provisions	88	94	6%	101	182	81%
Other Provisions	33	27	-16%	94	59	-37%
Pre-tax Income	540	677	25%	1,597	1,217	-24%
Discontinued Operations	0	0	nm	40	0	nm
Net Income	429	501	17%	1,296	929	-28%

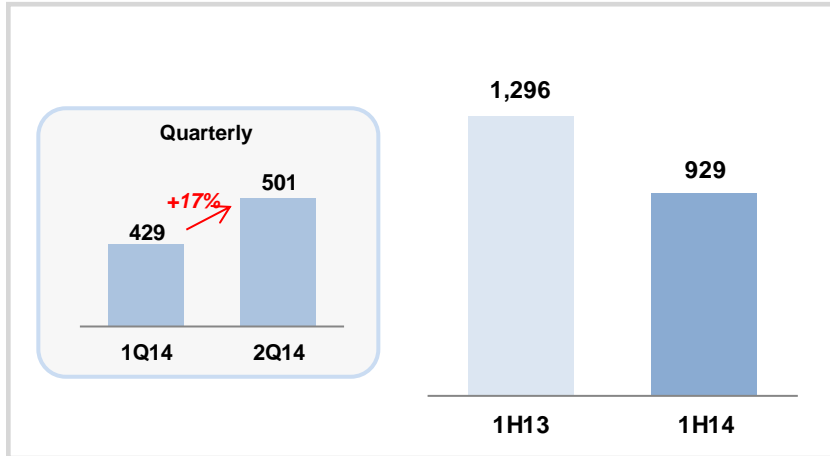
Bank-Only Income Statement

	1Q14	2Q14	q/q	1H13	1H14	y/y
Total Revenues	1,884	1,988	6%	3,753	3,872	3%
Core Revenues	1,738	1,968	13%	3,429	3,706	8%
Net Interest Income	1,258	1,393	11%	2,452	2,652	8%
Fees & Commissions	480	575	20%	977	1,055	8%
Other Revenues	146	20	-86%	323	166	-49%
Other income	185	200	8%	198	385	95%
Trading	-213	-180	nm	29	-393	nm
Dividend	174	0	nm	95	174	82%
Operating Costs	875	968	11%	1,613	1,843	14%
Operating Income	1,009	1,021	1%	2,140	2,029	-5%
Provisions	434	435	0%	686	869	27%
Specific Provisions	318	314	-1%	497	632	27%
General Provisions	86	93	8%	97	179	84%
Other Provisions	31	28	-7%	91	58	-37%
Pre-tax Income	575	585	2%	1,454	1,160	-20%
Discontinued Operations ¹	0	0	nm	0	0	nm
Net Income	487	428	-12%	1,162	915	-21%
Net Income (excluding dividends in 1Q14)	316	428	35%			

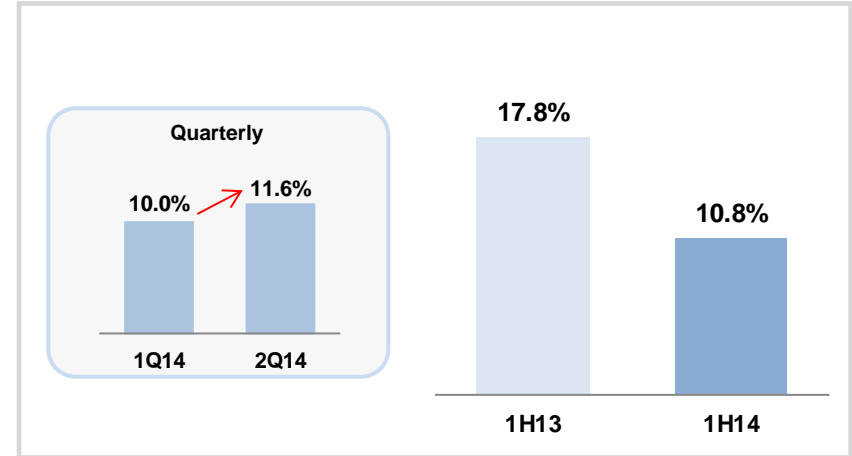
Key Performance Indicators

KPIs

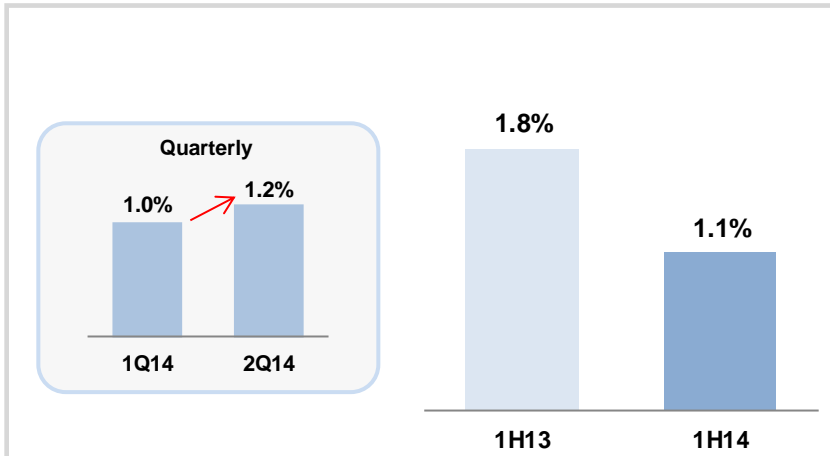
Net Income (TL mIn)



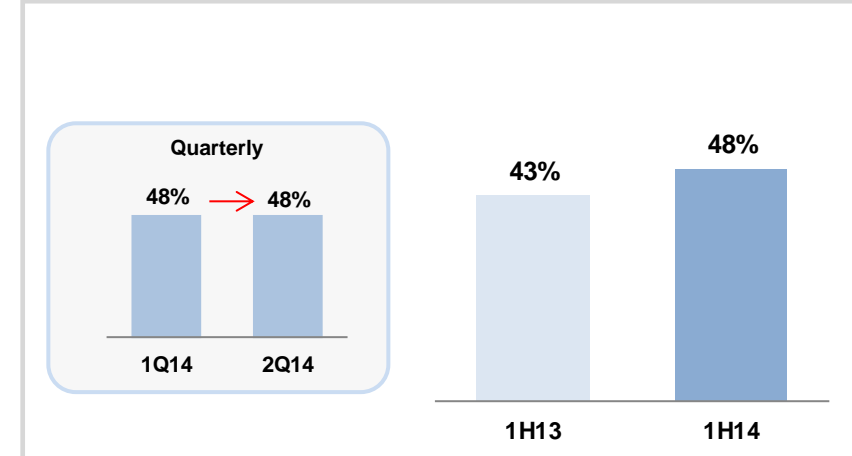
Return on Average Tangible Equity¹



Return on Assets²



Cost/Income



Notes:

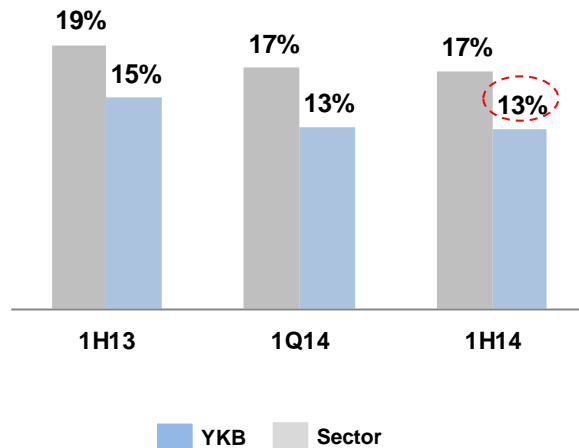
ROATE indicates return on average tangible equity (excluding TL 979 mIn goodwill)

(1) Calculations based on the average of current period equity (excluding current period profit) and prior year equity. Annualised

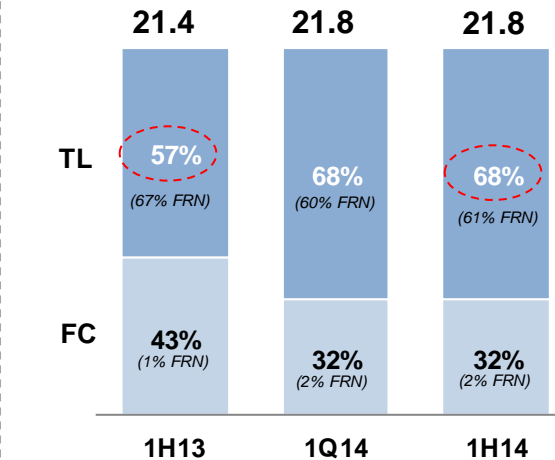
(2) Calculations based on net income / end of period total assets. Annualised

Securities portfolio maintained stable while m-t-m gains turning positive

Securities/Assets



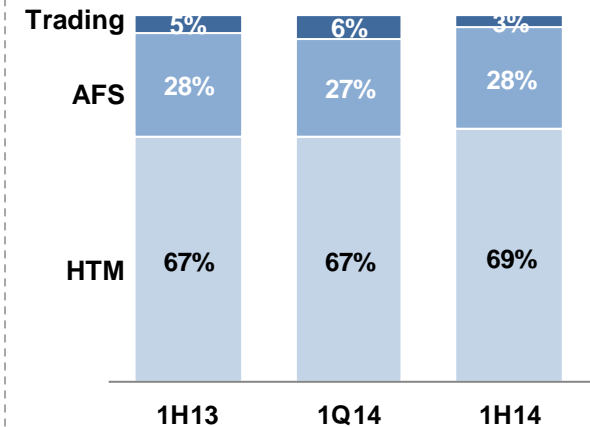
Composition by Currency (TL bln)



Turkey Sovereign Bond Rates¹

TL	7.9%	10.7%	8.2%
FC	5.9%	6.2%	5.6%

Composition by Type



- Share of securities in total assets at 13% (vs 17% sector)
- Share of TL securities in total at 68%
- CPI-linkers at TL 4.1 bln (19% of total securities)
- M-t-m unrealised gains under equity at TL 387 mln (YE13: TL -118 mln, 1Q14: TL -150 mln)

Notes: Sector data based on BRSB monthly financials as of May'14

AFS: Available for Sale

HTM: Held to Maturity

FRN: Floating Rate Notes

CPI: Consumer price index inflation

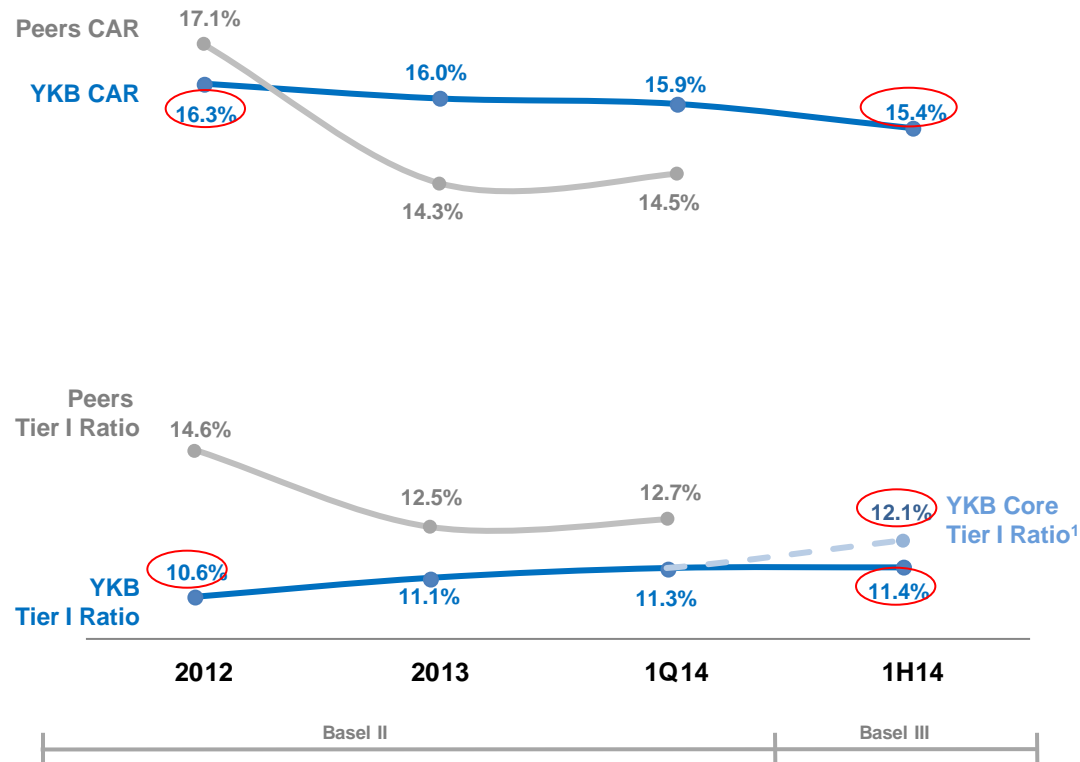
(1) TL Bond rate indicates 2 year benchmark bond rate. FC bond rate indicates 30 year USD Eurobond Rate

Sustainable CAR evolution incorporating strong loan growth

Capital Adequacy (Bank)

Sustainable evolution in CAR supported by

- **Conservative balance sheet** (low share of securities → low m-t-m volatility)
- **High share of FC Tier II**, serving as a buffer against currency volatility
- **RWA optimisation efforts and continuous capital discipline**



- **CAR at 15.4%**, -50 bps vs 1Q14 despite strong loan growth in Jun'14
- **Core Tier I Ratio¹ at 12.1%**
- **Tier-1 Ratio at 11.4%**

Note: Dividend payment of 388 mIn TL from 2013 net income (payout ratio 12.75%). Negative impact on CAR and Tier 1 Ratio: 28 bps

(1) All deduction items (including goodwill) are subject to deduction from Core Tier 1 in an amortized manner starting from 2014 (2014: 20%, 2015:40%, 2016: 60%, 2017:80%, 2018:100%)

Subsidiaries

Subsidiaries

		Revenues (mln TL)	Revenue (y/y growth)	ROE	Sector Positioning	Drivers of Revenue Growth
Domestic Subs	YK Leasing	119	5%	13%	#1 in total transaction volume (21.1% market share)	■ Healthy fee generation and volume growth
	YK Factoring	50 ¹	47%	31%	#1 in total factoring volume (13.5% market share)	■ Improving commercial activity leading to higher net interest income
	YK Yatırım ¹	88	35%	25%	#2 in equity transaction volume (7.0% market share)	■ Higher interest income due to rising interest rate environment
	YK Portföy	22	-5%	72%	#2 in mutual funds (17.6% market share) Highest credit rating in its sector ²	■ Decrease in fee income growth
International Subs	YK Azerbaijan	26.7 mln US\$	59% ³	11%	US\$ 443 mln total assets	■ Strong loan growth and increasing credit card business
	YK Moscow	7.8 mln US\$	-11% ³	8%	US\$ 235 mln total assets	■ Increasing interest income partially offsetting decrease in other income
	YK NV	24.7 mln US\$	21% ³	8%	US\$ 2.2 bln total assets	■ Revenues supported by collections under other income

Note: Revenues in TL unless otherwise stated. All market shares as of Mar'14




(1) Revenues including dividend. Revenue growth adjusted with dividend income

(2) Fitch Ratings upgraded YK Portföy (YKP) in Mar'13 from M2+ to M1+. YK Portföy is the only institution in Turkey to reach this level

(3) Currency adjusted y/y revenue growth

Borrowings: 21% of total liabilities

Borrowings

International	Syndications	~ US\$ 2.7 bln outstanding <ul style="list-style-type: none"> Apr'14: US\$ 319.1 mln and €852.6 mln, Libor/Euribor +0.90% p.a. all-in cost, 1 year, participation of 51 banks from 17 countries Sep'13: US\$ 302.5 mln and €657 mln, Libor /Euribor+ 0.75% p.a. all-in cost, 1 year, participation of 37 banks from 15 countries
	Securitisations	~ US\$ 937 mln outstanding <ul style="list-style-type: none"> Dec'06 and Mar'07: US\$ 625 mln and €415 mln, 6 wrapped notes, 7-8 years, Libor+18-35 bps (outstanding: ~US\$ 27 mln) Aug'10 - DPR Exchange: US\$ 227 mln and €222, 5 unwrapped notes, 5 years (outstanding: ~US\$ 39 mln) Aug'11: US\$ 225 mln and €130 mln, 4 unwrapped notes, 5 years (outstanding: ~US\$ 268 mln) Sep'11: €75 mln, 1 unwrapped note, 12 years (outstanding: ~US\$ 92 mln) Jul'13: US\$ 355 mln and €115 mln, 5 unwrapped notes, 5-13 years (outstanding: ~US\$ 511 mln)
	Subordinated Loans	~US\$ 3.0 bln outstanding <ul style="list-style-type: none"> Mar'06: €500 mln, 10NC5, Euribor+3.00% p.a. Jun'07: €200 mln, 10NC5, Euribor+2.78% p.a Dec'12: US\$ 1.0 bln market transaction, 10 years, 5.5% (coupon rate) Jan'13: US\$ 585 mln, 10NC5, 5.5% fixed rate Dec'13: US\$ 470 mln, 10NC5, 6.35% (coupon rate, midswap +4.68% after the first 5 years)
	Foreign Currency Bonds / Bills	US\$ 750 mln Loan Participation Note (LPN) <ul style="list-style-type: none"> Oct'10: 5.1875% (coupon rate), 5 years US\$ 1.5 bln Eurobonds Issuance <ul style="list-style-type: none"> Feb'12: US\$ 500 mln, 6.75% (coupon rate), 5 years Jan'13: US\$ 500 mln, 4.00% (coupon rate), 7 years Dec'13: US\$ 500 mln, 5.25% (coupon rate), 5 years
	Covered Bond	TL 458 mln first tranche <ul style="list-style-type: none"> Nov'12: SME-backed with maturity between 3-5 years; highest Moody's rating (A3) for Turkish bonds
	Multilateral Loans	~US\$ 739 mln outstanding <ul style="list-style-type: none"> EIB Loan - Jul'08/Dec'13: US\$ 102 mln and €300 mln and TL 187 mln, 5-15 years (outstanding: ~US\$506 mln) EBRD Loan - Aug'11/Jul'13: US\$ 55 mln and €30 mln, 5 years (outstanding: ~US\$ 84 mln) CEB Loan - Jul'11/May'13: US\$26 mln and €60 mln (outstanding: ~US\$106 mln) EFIL Loan – Nov'08/Oct'11: US\$ 59 mln and €13 mln (outstanding: ~US\$ 43 mln)
Domestic	Local Currency Bonds / Bills	TL 2.7 bln total (original public offering amount) <ul style="list-style-type: none"> Mar'14: TL 600 mln, 11.29% compounded rate, 179 days maturity Apr'14: TL 739 mln, 10.00% compounded rate, 167 days maturity  May'14: TL 670 mln, 10.07% compounded rate, 170 days maturity  Jun'14: TL 565 mln, 8.88% compounded rate, 179 days maturity  Jun'14: TL 89 mln, 9.21% compounded rate, 368 days maturity 

Banking Sector

Banking Sector

Banking Sector Volumes and KPIs

bln TL	Nominal	Quarterly Growth		
	1H14	1Q14	2Q14	1H14
Total Loans¹	1,066	4%	3%	7%
TL	758	4%	5%	8%
FC(\$)	145	1%	3%	5%
Total Deposits	976	1%	1%	3%
TL	593	-4%	7%	2%
FC(\$)	180	7%	-4%	4%
Total Securities	285	3%	-2%	1%
NPL Ratio		2.7%	2.7%	
CAR		15.1%	15.7%	
NIM (quarterly)		3.4%	3.4%	

Excl NPL Sale
2.8%

Note: NIM based on BRSA monthly financials as of May'14. Volumes based on BRSA weekly data
(1) Indicates performing loans

Contact Investor Relations

Yapı Kredi

Head Office

Yapı Kredi Plaza D Blok

Levent 34330 Istanbul - TURKEY

Tel: +90 (212) 339 73 23

Email: yapikredi_investorrelations@yapikredi.com.tr

Web: <http://www.yapikredi.com.tr/en/investor-relations>

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