

**AKBANK T.A.Ş.**

**PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL  
STATEMENTS AND RELATED DISCLOSURES  
AT 31 DECEMBER 2013 TOGETHER WITH  
REVIEW REPORT**

**(Convenience translation of publicly announced consolidated  
financial statements, related disclosures and audit report  
originally issued in Turkish, See Note. I.b of Section three)**

**(Convenience translation of the independent auditor's report originally issued in Turkish, See Note I.b of Section three)**

To the Board of Directors of Akbank T.A.Ş.;

We have audited the consolidated balance sheet of Akbank T.A.Ş. ("the Bank") and its consolidated subsidiaries ("the Group") at 31 December 2013 and the related consolidated income statement, consolidated statement of income and expense items accounted under shareholders' equity, consolidated statement of cash flows, consolidated statement of changes in shareholders' equity for the period then ended and a summary of significant accounting policies and other explanatory notes.

**Disclosure for the responsibility of the Bank's board of directors:**

The Board of Directors of the Bank is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the "Regulation on the Principles and Procedures Regarding Banks' Accounting Applications and Safeguarding of Documents" published in the Official Gazette dated 1 November 2006 and numbered 26333 and Turkish Accounting Standards, Turkish Financial Reporting Standards and other regulations, circulars, communiqués and pronouncements in respect of accounting and financial reporting made by the Banking Regulation and Supervision Agency. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error and selecting and applying appropriate accounting policies.

**Disclosure for the Responsibility of the Authorized Audit Firm:**

Our responsibility, as independent auditors, is to express an opinion on these consolidated financial statements based on our audit. Our audit has been performed in accordance with "Regulation on Authorisation and Activities of Institutions to Conduct Independent Audit in Banks" published on the Official Gazette No.26333 dated 1 November 2006. We planned and conducted our audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the consideration of the effectiveness of internal control and appropriateness of accounting policies applied relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion stated below.

**Basis for Qualified Opinion:**

The accompanying consolidated financial statements as at 31 December 2013 include a general reserve amounting to TL 270.000 thousands provided by the Bank management for the possible results of the circumstances which may arise from any changes in the economy and market conditions.

**Independent Auditors' Opinion:**

In our opinion, except for the effect of the matter referred in the preceding paragraph on the consolidated financial statements, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Akbank T.A.Ş. at 31 December 2013 and the results of its operations and its cash flows for the year then ended in accordance with accounting principles and standards set out by regulations in conformity with article 37 of the Banking Act No.5411 and other regulations, circulars, communiqués and interpretations published by the BRSA on accounting and financial reporting principles.

**Additional paragraph for convenience translation to English:**

As explained in detail in Note I.b. of Section Three, the effects of differences between accounting principles and standards set out by regulations in conformity with articles 37 and 38 of the Banking Act No. 5411, accounting principles generally accepted in countries in which the accompanying consolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in the accompanying consolidated financial statements. Accordingly, the accompanying consolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi  
A member firm of Ernst&Young Global Limited

Fatma Ebru Yücel,  
SMMM, Partner

Istanbul, 5 February 2014

**CONVENIENCE TRANSLATION  
OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS, RELATED DISCLOSURES  
ORIGINALLY ISSUED IN TURKISH,  
SEE NOTE I.b IN SECTION THREE**

**THE CONSOLIDATED FINANCIAL REPORT OF  
AKBANK T.A.Ş. AS OF  
31 DECEMBER 2013**

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The consolidated financial report includes the following sections in accordance with the "Communiqué on the Financial Statements and Related Explanation and Notes that will be Publicly Announced" as sanctioned by the Banking Regulation and Supervision Agency.

- **Section One** - GENERAL INFORMATION ABOUT THE GROUP
- **Section Two** - CONSOLIDATED FINANCIAL STATEMENTS OF THE GROUP
- **Section Three** - EXPLANATIONS ON ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION OF THE GROUP
- **Section Five** - EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - OTHER EXPLANATIONS
- **Section Seven** - EXPLANATIONS ON INDEPENDENT AUDITOR'S REPORT

Investments in associates, joint ventures and subsidiaries whose financial statements have been consolidated in this reporting package are as follows:

	Subsidiaries	Investments in Associates	Joint Ventures
1.	Ak Finansal Kiralama A.Ş.	-	-
2.	Ak Yatırım Menkul Değerler A.Ş.	-	-
3.	Ak Portföy Yönetimi A.Ş.	-	-
4.	Akbank AG	-	-
5.	Akbank (Dubai) Limited	-	-

Ak Receivables Corporation and A.R.T.S. Ltd., which are not subsidiaries of the Bank but over which the Bank has 100% controlling power, have been included in the consolidation due to the reason that these companies are "Special Purpose Entities".

The accompanying audited consolidated financial statements and notes to these financial statements which are expressed, unless otherwise stated, in thousands of Turkish Lira (TL), have been prepared based on the accounting books of the Bank in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, relating appendices and interpretations on these, and are independently audited.

5 February 2014

Suzan SABANCI DİNÇER Chairman of the Board of Directors	Hayri ÇULHACI Head of the Audit Committee	Yaman TÖRÜNER Member of the Audit Committee	S. Hakan BİNBAŞĞİL President	K. Atıl ÖZUS Executive Vice President	Türker TUNALI Senior Vice President
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Contact information of the personnel in charge of addressing questions regarding this financial report:

Name-Surname / Title : Türker TUNALI / Senior Vice President  
Phone No : (0 212) 385 55 55  
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**CONVENIENCE TRANSLATION OF  
PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY  
ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE**

**AKBANK T.A.Ş.**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2013**

**(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)**

**SECTION ONE  
GENERAL INFORMATION ABOUT THE GROUP**

**I. PARENT BANK'S FOUNDATION DATE, START-UP STATUS, HISTORY REGARDING THE CHANGES IN THIS STATUS:**

Akbank T.A.Ş. ("the Parent Bank" or "Akbank") was established on 30 January 1948 as a private commercial bank, in accordance with the decision of the Council of Ministers, No.3/6710 and is authorized to perform all economic, financial and commercial activities which are allowed by the laws of the Turkish Republic ("T.C."). The status of the Bank has not changed since its foundation.

**II. EXPLANATION ABOUT THE PARENT BANK'S CAPITAL STRUCTURE, SHAREHOLDERS OF THE PARENT BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE PARENT BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS (IF ANY) AND THE GROUP THE BANK BELONGS TO:**

The Bank's shares have been quoted on the Borsa Istanbul (BIST) (Formerly Istanbul Stock Exchange ("ISE")) since 1990. In 1998, 4,03% of the outstanding share capital of the Bank was offered and sold in an international offering outside of Turkey in the form of Ordinary Shares and American Depository Receipts ("ADRs"). As of 31 December 2013, approximately 41% of the shares are publicly traded, including the ADRs (31 December 2012: 41%).

The major shareholder of the Parent Bank, directly or indirectly, is Sabancı Group.

**III. EXPLANATION ON THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, PRESIDENT AND EXECUTIVE VICE PRESIDENTS, IF AVAILABLE, SHARES OF THE PARENT BANK THEY POSSESS AND THEIR AREAS OF RESPONSIBILITY:**

<b><u>Title</u></b>	<b><u>Name</u></b>	<b><u>Responsibility</u></b>	<b><u>Education</u></b>
<b>Chairman:</b>	Suzan SABANCI DİNÇER	Chairman and Executive Board Member	Graduate
<b>Honorary Chairman, Board member, Consultant:</b>	Erol SABANCI	Honorary Chairman, Board Member and Consultant	Undergraduate
<b>Board of Directors:</b>	Hayri ÇULHACI	Vice Chairman and Executive Board Member	Graduate
	Özen GÖKSEL	Executive Board Member	Undergraduate
	M. Hikmet BAYAR	Board Member	Graduate
	Ş. Yaman TÖRÜNER	Board Member	Graduate
	James Charles COWLES	Board Member	Graduate
	A. Aykut DEMİRAY	Board Member	Undergraduate
	M. Kaan TERZİOĞLU	Board Member	Undergraduate
	S. Hakan BİNBAŞGİL	Board Member and CEO	Graduate
<b>President and CEO:</b>	S. Hakan BİNBAŞGİL	CEO	Graduate
<b>Director of Internal Audit:</b>	Eyüp ENGİN	Head of Internal Audit	Undergraduate

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**AKBANK T.A.Ş.**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2013**

**(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)**

<b>Executive Vice Presidents:</b>	A. Fuat AYLA	Loans	Undergraduate
	Hülya KEFELİ	International Banking	Undergraduate
	K. Atıl ÖZUS	Financial Coordination	Undergraduate
	A. Galip TÖZGE	Consumer Banking	Graduate
	Bade SİPAHİOĞLU IŞIK	Human Resources	Graduate
	O. Mehmet SİNDEL	Payment Systems and Corporate Communication	Undergraduate
	Kerim ROTA	Treasury	Graduate
	C. Kaan GÜR	Commercial Banking	Undergraduate
	A. Hakan YÜKSEL	Corporate Banking	Undergraduate
	O. Saltık GALATALI	Private Banking	Graduate
	Turgut GÜNEY	Information Technologies	Graduate
	Orkun OĞUZ	Direct Banking	Graduate
	Bülent OĞUZ	SME's Banking	Graduate
	Ozlen SANIBELLİ	Operation	Graduate
<b>Internal Audit Committee:</b>	Hayri ÇULHACI	Head of the Audit Committee	Graduate
	Ş. Yaman TORUNER	Member of the Audit Committee	Undergraduate

The shares of the above individuals are insignificant in the Bank.

According to the Board of Directors' decision dated 26 February 2013, Ş. Yaman Törüner has been appointed as a Member of the Audit Committee in lieu of A. Aykut Demiray.

According to the decision taken in the Board of Directors meeting dated 28 March 2013, James Charles Cowles has been appointed as Board Member in lieu of Hamid Biglari, who resigned from the position.

As of July 1, 2013, Executive Vice President Zeki Tunçay, responsible from Loans Follow-Up and Support Services has retired.

According to the decision taken in Board of Directors meeting, the Commercial and SME Banking Work Unit has been structured as two different work units. As of July 1, 2013, Bülent Oğuz has been assigned as Executive Vice President responsible from SME Banking. As of July 1, 2013, C. Kaan Gür has been assigned as Executive Vice President responsible from Commercial Banking.

As of October 1, 2013, Özlen Sanibelli has been appointed as Operation Unit's Executive Vice President in lieu of Sevilay Özsöz.

As of September 30, 2013, Strategy Unit's Executive Vice President Tunç Akyurt has resigned from the position. As part of organizational change, Strategy Department has been closed and Strategy functions have been directly merged with General Management.

According to the Board of Directors' decision dated 24 January 2014, Mehmet Hikmet Bayar has resigned from the Board membership as of 31 January 2014.

**IV. INFORMATION ON SHAREHOLDERS HAVING CONTROL SHARES:**

<b>Name/Commercial Title</b>	<b>Share Amounts (Nominal)</b>	<b>Share Percentages</b>	<b>Paid-in Capital (Nominal)</b>	<b>Unpaid Portion</b>
Hacı Ömer Sabancı Holding A.Ş.	1.630.021	% 40,75	1.630.021	-

**CONVENIENCE TRANSLATION OF  
PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY  
ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE**

**AKBANK T.A.Ş.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
AT 31 DECEMBER 2013**

**(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)**

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**V. EXPLANATION ON THE PARENT BANK'S SERVICE TYPES AND FIELDS OF OPERATION:**

The Bank's core business activities include retail banking, Commercial banking and SME banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. In addition to regular banking operations, the Bank also provides insurance intermediary services as an agency of Aksigorta A.Ş. and AvivaSA Emeklilik ve Hayat A.Ş. As of 31 December 2013, the Bank has 985 branches dispersed throughout the country and 1 branch operating abroad (31 December 2012: 961 branches and 1 branch operating abroad). As of 31 December 2013, the Bank employed 16.249 people (31 December 2012: 16.315).

The Parent Bank and its subsidiaries, Ak Yatırım Menkul Değerler A.Ş., AK Portföy Yönetimi A.Ş., Akbank AG, Ak Finansal Kiralama A.Ş., Akbank (Dubai) Limited and together with Ak Receivables Corporation and A.R.T.S. Ltd., which are not subsidiaries of the Bank, but over which the Bank has 100% controlling power due to the reason that these companies are "Special Purpose Entities", have been included in the scope of consolidation. The Parent Bank together with its consolidated subsidiaries are referred to as the "Group" in these consolidated financial statements and notes to consolidated financial statements.

As at 31 December 2013, the Group employed 16.473 people (31 December 2012: 16.515).

**VI. A SHORT EXPLANATION ON THE DIFFERENCES BETWEEN THE COMMUNIQUE ON CONSOLIDATED FINANCIAL STATEMENT REPORTING AND THE CONSOLIDATION PROCEDURES REQUIRED BY TURKISH ACCOUNTING STANDARDS AND ABOUT INSTITUTIONS THAT ARE SUBJECT TO FULL CONSOLIDATION, PROPORTIONAL CONSOLIDATION, BY WAY OF DEDUCTION FROM CAPITAL OR THOSE THAT ARE SUBJECT TO NONE:**

The Bank sees no difference between the Communiqué on Consolidated Financial Reporting and the consolidation procedures required by Turkish Accounting Standards. Information in regards to consolidated subsidiaries and consolidation methods are given in Section 3 Note III.

**VII. EXISTING OR POTENTIAL, ACTUAL OR LEGAL OBSTACLES TO IMMEDIATE TRANSFER OF CAPITAL BETWEEN PARENT BANK AND ITS SUBSIDIARIES AND REPAYMENT OF DEBTS:**

None.

**AKBANK T.A.Ş.**  
**I. CONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2013 (STATEMENT OF FINANCIAL POSITION)**  
(Amounts are expressed in thousands of Turkish Lira (TL)).

ASSETS	Note (Section Five)	CURRENT PERIOD (31/12/2013)			PRIOR PERIOD (31/12/2012)		
		TL	FC	Total	TL	FC	Total
<b>I. CASH AND BALANCES WITH CENTRAL BANK</b>	<b>(I-a)</b>	<b>935.764</b>	<b>17.287.355</b>	<b>18.223.119</b>	<b>3.358.403</b>	<b>13.304.449</b>	<b>16.662.852</b>
<b>II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT or (LOSS) (Net)</b>	<b>(I-b)</b>	<b>1.021.067</b>	<b>870.543</b>	<b>1.891.610</b>	<b>200.834</b>	<b>369.818</b>	<b>570.652</b>
2.1 Trading Financial Assets		1.021.067	870.543	1.891.610	200.834	369.818	570.652
2.1.1 Government Debt Securities		8.701	2.167	10.868	7.495	2.969	10.464
2.1.2 Share Certificates		58.377	-	58.377	18.825	-	18.825
2.1.3 Trading Derivative Financial Assets		898.494	868.376	1.766.870	170.825	366.849	537.674
2.1.4 Other Marketable Securities		55.495	-	55.495	3.689	-	3.689
2.2 Financial Assets Designated at Fair Value through Profit or (Loss)		-	-	-	-	-	-
2.2.1 Government Debt Securities		-	-	-	-	-	-
2.2.2 Share Certificates		-	-	-	-	-	-
2.2.3 Loans		-	-	-	-	-	-
2.2.4 Other Marketable Securities		-	-	-	-	-	-
<b>III. BANKS</b>	<b>(I-c)</b>	<b>201.368</b>	<b>5.637.731</b>	<b>5.839.099</b>	<b>427.100</b>	<b>2.763.572</b>	<b>3.190.672</b>
<b>IV. MONEY MARKETS</b>		-	-	-	-	-	-
4.1 Interbank Money Market Placements		-	-	-	-	-	-
4.2 Receivables from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Receivables from Reverse Repurchase Agreements		-	-	-	-	-	-
<b>V. AVAILABLE-FOR-SALE FINANCIAL ASSETS (Net)</b>	<b>(I-d)</b>	<b>23.261.560</b>	<b>9.903.422</b>	<b>33.164.982</b>	<b>30.350.124</b>	<b>12.271.428</b>	<b>42.621.552</b>
5.1 Share Certificates		11.159	161	11.320	7.756	161	7.917
5.2 Government Debt Securities		23.173.174	6.902.969	30.076.143	30.254.483	10.017.219	40.271.702
5.3 Other Marketable Securities		77.227	3.000.292	3.077.519	87.885	2.254.048	2.341.933
<b>VI. LOANS and RECEIVABLES</b>	<b>(I-e)</b>	<b>75.531.639</b>	<b>42.477.866</b>	<b>118.009.505</b>	<b>58.890.183</b>	<b>33.470.066</b>	<b>92.360.249</b>
6.1 Loans and Receivables		75.438.789	42.477.866	117.916.655	58.797.333	33.470.066	92.267.399
6.1.1 Loans to Bank's Risk Group	<b>(VI)</b>	1.562.015	806.082	2.368.097	855.488	1.235.361	2.090.849
6.1.2 Government Debt Securities		-	-	-	-	-	-
6.1.3 Other		73.876.774	41.671.784	115.548.558	57.941.845	32.234.705	90.176.550
6.2 Loans under Follow-up		1.676.682	-	1.676.682	1.115.341	115	1.115.456
6.3 Specific Provisions [-]		1.583.832	-	1.583.832	1.022.491	115	1.022.606
<b>VII. FACTORING RECEIVABLES</b>		-	-	-	-	-	-
<b>VIII. HELD-TO-MATURITY SECURITIES (Net)</b>	<b>(I-f)</b>	<b>7.219.023</b>	<b>4.934.430</b>	<b>12.153.453</b>	<b>3.637.468</b>	-	<b>3.637.468</b>
8.1 Government Debt Securities		7.219.023	4.934.430	12.153.453	3.637.468	-	3.637.468
8.2 Other Marketable Securities		-	-	-	-	-	-
<b>IX. INVESTMENTS IN ASSOCIATES (Net)</b>	<b>(I-g)</b>	<b>3.923</b>	-	<b>3.923</b>	<b>3.923</b>	-	<b>3.923</b>
9.1 Consolidated Based on Equity Method		-	-	-	-	-	-
9.2 Unconsolidated		3.923	-	3.923	3.923	-	3.923
9.2.1 Financial Investments in Associates		-	-	-	-	-	-
9.2.2 Non-Financial Investments in Associates		3.923	-	3.923	3.923	-	3.923
<b>X. SUBSIDIARIES (Net)</b>	<b>(I-h)</b>	-	-	-	-	-	-
10.1 Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
10.2 Unconsolidated Non-Financial Subsidiaries		-	-	-	-	-	-
<b>XI. JOINT VENTURES (Net)</b>		-	-	-	-	-	-
11.1 Consolidated Based on Equity Method		-	-	-	-	-	-
11.2 Unconsolidated		-	-	-	-	-	-
11.2.1 Financial Joint Ventures		-	-	-	-	-	-
11.2.2 Non-Financial Joint Ventures		-	-	-	-	-	-
<b>XII. FINANCIAL LEASE RECEIVABLES (Net)</b>	<b>(I-i)</b>	<b>569.198</b>	<b>2.648.318</b>	<b>3.217.516</b>	<b>361.305</b>	<b>1.646.580</b>	<b>2.007.885</b>
12.1 Financial Lease Receivables		709.963	3.012.978	3.722.941	440.993	1.891.985	2.332.978
12.2 Operating Lease Receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned Income [-]		140.765	364.660	505.425	79.688	245.405	325.093
<b>XIII. HEDGING DERIVATIVE FINANCIAL ASSETS</b>	<b>(I-j)</b>	<b>582.455</b>	<b>47.722</b>	<b>630.177</b>	-	-	-
13.1 Fair Value Hedge		582.455	47.722	630.177	-	-	-
13.2 Cash Flow Hedge		-	-	-	-	-	-
13.3 Foreign Net Investment Hedge		-	-	-	-	-	-
<b>XIV. PROPERTY AND EQUIPMENT (Net)</b>	<b>(I-k)</b>	<b>848.596</b>	<b>2.624</b>	<b>851.220</b>	<b>797.198</b>	<b>2.705</b>	<b>799.903</b>
<b>XV. INTANGIBLE ASSETS (Net)</b>	<b>(I-l)</b>	<b>161.733</b>	<b>482</b>	<b>162.215</b>	<b>113.362</b>	<b>395</b>	<b>113.757</b>
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		161.733	482	162.215	113.362	395	113.757
<b>XVI. INVESTMENT PROPERTY (Net)</b>	<b>(I-m)</b>	-	-	-	-	-	-
<b>XVII. TAX ASSET</b>		<b>49.102</b>	<b>25.903</b>	<b>75.005</b>	<b>920</b>	<b>4.183</b>	<b>5.103</b>
17.1 Current Tax Asset		-	-	-	-	-	-
17.2 Deferred Tax Asset	<b>(I-n)</b>	49.102	25.903	75.005	920	4.183	5.103
<b>XVIII. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>	<b>(I-o)</b>	<b>34.699</b>	-	<b>34.699</b>	<b>15.048</b>	-	<b>15.048</b>
18.1 Held for Sale Purpose		34.699	-	34.699	15.048	-	15.048
18.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>XIX. OTHER ASSETS</b>	<b>(I-p)</b>	<b>1.133.108</b>	<b>92.632</b>	<b>1.225.740</b>	<b>1,399.190</b>	<b>90.080</b>	<b>1,489.270</b>
<b>TOTAL ASSETS</b>		<b>111,553,235</b>	<b>83,929,028</b>	<b>195,482,263</b>	<b>99,555,058</b>	<b>63,923,276</b>	<b>163,478,334</b>

The accompanying explanations and notes form an integral part of these financial statements.

**AKBANK T.A.S.**
**I. CONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2013 (STATEMENT OF FINANCIAL POSITION)**

(Amounts are expressed in thousands of Turkish Lira (TL)).

LIABILITIES	Note (Section Five)	CURRENT PERIOD (31/12/2013)			PRIOR PERIOD (31/12/2012)		
		TL	FC	Total	TL	FC	Total
<b>I. DEPOSITS</b>	<b>(II-a)</b>	<b>56.262.093</b>	<b>56.210.590</b>	<b>112.472.683</b>	<b>50.997.029</b>	<b>39.691.259</b>	<b>90.688.288</b>
1.1 Deposits of Bank's Risk Group	<b>(VI)</b>	2.391.083	1.413.538	3.804.621	2.288.290	1.830.355	4.118.645
1.2 Other		53.871.010	54.797.052	108.668.062	48.708.739	37.860.904	86.569.643
<b>II. TRADING DERIVATIVE FINANCIAL LIABILITIES</b>	<b>(II-b)</b>	<b>240.019</b>	<b>938.729</b>	<b>1.178.748</b>	<b>181.559</b>	<b>372.380</b>	<b>553.939</b>
<b>III. BORROWINGS</b>	<b>(II-c)</b>	<b>438.486</b>	<b>19.260.114</b>	<b>19.898.600</b>	<b>445.613</b>	<b>15.132.458</b>	<b>15.598.071</b>
<b>IV. MONEY MARKETS</b>		<b>3.509.017</b>	<b>19.721.734</b>	<b>23.230.751</b>	<b>8.861.453</b>	<b>11.259.976</b>	<b>20.121.429</b>
4.1 Funds from Interbank Money Market		331.154	-	331.154	407.551	-	407.551
4.2 Funds from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Funds Provided Under Repurchase Agreements		3.177.863	19.721.734	22.899.597	8.453.902	11.259.976	19.713.878
<b>V. SECURITIES ISSUED (Net)</b>	<b>(II-d)</b>	<b>3.139.050</b>	<b>5.588.792</b>	<b>8.727.842</b>	<b>2.530.679</b>	<b>4.083.764</b>	<b>6.614.443</b>
5.1 Bills		923.917	-	923.917	1.018.625	-	1.018.625
5.2 Asset Backed Securities		-	-	-	-	-	-
5.3 Bonds		2.215.133	5.588.792	7.803.925	1.512.054	4.083.764	5.595.818
<b>VI. FUNDS</b>		-	-	-	-	-	-
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
<b>VII. MISCELLANEOUS PAYABLES</b>		<b>2.987.598</b>	<b>737.393</b>	<b>3.724.991</b>	<b>2.583.863</b>	<b>383.980</b>	<b>2.967.843</b>
<b>VIII. OTHER LIABILITIES</b>	<b>(II-e)</b>	<b>1.193.502</b>	<b>285.227</b>	<b>1.478.729</b>	<b>1.374.239</b>	<b>188.375</b>	<b>1.562.614</b>
<b>IX. FACTORING PAYABLES</b>		-	-	-	-	-	-
<b>X. FINANCIAL LEASE PAYABLES (Net)</b>	<b>(II-f)</b>	-	-	-	-	-	-
10.1 Financial Lease Payables		-	-	-	-	-	-
10.2 Operational Lease Payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred Financial Lease Expenses ( - )		-	-	-	-	-	-
<b>XI. HEDGING DERIVATIVE FINANCIAL LIABILITIES</b>	<b>(II-g)</b>	-	<b>63.810</b>	<b>63.810</b>	<b>528.525</b>	<b>130.320</b>	<b>658.845</b>
11.1 Fair Value Hedge		-	63.810	63.810	313.531	-	313.531
11.2 Cash Flow Hedge		-	-	-	214.994	130.320	345.314
11.3 Foreign Net Investment Hedge		-	-	-	-	-	-
<b>XII. PROVISIONS</b>	<b>(II-h)</b>	<b>1.798.972</b>	<b>468.603</b>	<b>2.267.575</b>	<b>1.171.403</b>	<b>359.979</b>	<b>1.531.382</b>
12.1 General Loan Loss Provision		1.252.095	444.023	1.696.118	862.492	345.692	1.208.184
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Reserve for Employee Rights		111.036	123	111.159	101.539	202	101.741
12.4 Insurance Technical Provisions (Net)		-	-	-	-	-	-
12.5 Other Provisions		435.841	24.457	460.298	207.372	14.085	221.457
<b>XIII. TAX LIABILITY</b>	<b>(II-i)</b>	<b>243.529</b>	<b>60.026</b>	<b>303.555</b>	<b>640.121</b>	<b>45.591</b>	<b>705.712</b>
13.1 Current Tax Liability		243.529	16.793	260.322	582.732	21.899	604.631
13.2 Deferred Tax Liability		-	43.233	43.233	77.389	23.692	101.081
<b>XIV. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE</b>		-	-	-	-	-	-
14.1 Held for Sale Purpose		-	-	-	-	-	-
14.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>XV. SUBORDINATED LOANS</b>		-	-	-	-	-	-
<b>XVI. SHAREHOLDERS' EQUITY</b>	<b>(II-j)</b>	<b>22.833.450</b>	<b>(698.471)</b>	<b>22.134.979</b>	<b>22.110.499</b>	<b>365.269</b>	<b>22.475.768</b>
16.1 Paid-in capital		4.000.000	-	4.000.000	4.000.000	-	4.000.000
16.2 Capital Reserves		2.213.524	(698.471)	1.515.053	4.188.859	365.269	4.554.128
16.2.1 Share Premium		1.700.000	-	1.700.000	1.700.000	-	1.700.000
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Marketable Securities Valuation Differences		(702.498)	(665.848)	(1.368.346)	1.253.332	420.446	1.673.778
16.2.4 Property and Equipment Revaluation Differences		47.106	-	47.106	47.106	-	47.106
16.2.5 Intangible Fixed Assets Revaluation Differences		-	-	-	-	-	-
16.2.6 Revaluation Differences of Investment Properties		-	-	-	-	-	-
16.2.7 Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures		2.729	-	2.729	236	-	236
16.2.8 Hedging Funds [Effective portion]		(239.705)	(32.623)	(272.328)	(217.707)	(55.177)	(272.884)
16.2.9 Value Increase of Assets Held for Resale		-	-	-	-	-	-
16.2.10 Other Capital Reserves		1.405.892	-	1.405.892	1.405.892	-	1.405.892
16.3 Profit Reserves		13.333.443	-	13.333.443	10.572.393	-	10.572.393
16.3.1 Legal Reserves		1.259.069	-	1.259.069	1.213.707	-	1.213.707
16.3.2 Status Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		11.631.754	-	11.631.754	9.115.974	-	9.115.974
16.3.4 Other Profit Reserves		442.620	-	442.620	242.712	-	242.712
16.4 Income or (Loss)		3.286.398	-	3.286.398	3.349.174	-	3.349.174
16.4.1 Prior Years' Income or (Loss)		209.221	-	209.221	344.264	-	344.264
16.4.2 Current Year Income or (Loss)		3.077.177	-	3.077.177	3.004.910	-	3.004.910
16.5 Minority Interest	<b>(II-l)</b>	85	-	85	73	-	73
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>92.845.716</b>	<b>102.636.547</b>	<b>195.482.263</b>	<b>91.464.983</b>	<b>72.013.351</b>	<b>163.478.334</b>

The accompanying explanations and notes form an integral part of these financial statements.

**AKBANK T.A.S.**  
**II. CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2013**

(Amounts are expressed in thousands of Turkish Lira (TL)).

<b>INCOME AND EXPENSE ITEMS</b>		<b>Note</b>	<b>CURRENT PERIOD</b>	<b>PRIOR PERIOD</b>
		<b>(Section Five)</b>	<b>(01/01-31/12/2013)</b>	<b>(01/01-31/12/2012)</b>
<b>I.</b>	<b>INTEREST INCOME</b>	<b>(III-a)</b>	<b>11.891.833</b>	<b>11.649.475</b>
1.1	Interest on loans	<b>(III-a-1)</b>	8.317.433	7.345.599
1.2	Interest Received from Reserve Requirements		-	-
1.3	Interest Received from Banks	<b>(III-a-2)</b>	32.736	25.000
1.4	Interest Received from Money Market Transactions		25.497	43.441
1.5	Interest Received from Marketable Securities Portfolio	<b>(III-a-3)</b>	3.311.800	4.094.443
1.5.1	Trading Financial Assets		3.272	37.335
1.5.2	Financial Assets at Fair Value Through Profit or (loss)		-	-
1.5.3	Available-for-sale Financial Assets		3.056.974	3.568.089
1.5.4	Held to maturity Investments		251.554	489.019
1.6	Financial Lease Income		186.186	131.438
1.7	Other Interest Income		18.181	9.554
<b>II.</b>	<b>INTEREST EXPENSE</b>	<b>(III-b)</b>	<b>5.510.286</b>	<b>6.291.675</b>
2.1	Interest on Deposits	<b>(III-b-4)</b>	4.062.573	4.804.202
2.2	Interest on Funds Borrowed	<b>(III-b-1)</b>	330.875	365.633
2.3	Interest Expense on Money Market Transactions		627.980	683.262
2.4	Interest on Securities Issued	<b>(III-b-3)</b>	469.917	413.566
2.5	Other Interest Expenses		18.941	25.012
<b>III.</b>	<b>NET INTEREST INCOME (I - II)</b>		<b>6.381.547</b>	<b>5.357.800</b>
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME</b>		<b>2.233.319</b>	<b>1.788.881</b>
4.1	Fees and Commissions Received		2.523.649	2.105.554
4.1.1	Non-cash Loans		111.204	92.886
4.1.2	Other		2.412.445	2.012.668
4.2	Fees and Commissions Paid		290.330	316.673
4.2.1	Non-cash Loans		3.197	1.785
4.2.2	Other		287.133	314.888
<b>V.</b>	<b>DIVIDEND INCOME</b>	<b>(III-c)</b>	<b>4.970</b>	<b>730</b>
<b>VI.</b>	<b>TRADING INCOME/(LOSS) (Net)</b>	<b>(III-d)</b>	<b>491.008</b>	<b>403.189</b>
6.1	Trading Gains / (Losses) on Securities		656.935	1.264.697
6.2	Gains / (Losses) on Derivative Financial Transactions		755.735	(1.402.626)
6.3	Foreign Exchange Gains / (Losses)		(921.662)	541.118
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>	<b>(III-e)</b>	<b>418.409</b>	<b>415.363</b>
<b>VIII.</b>	<b>TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>9.529.253</b>	<b>7.965.963</b>
<b>IX.</b>	<b>PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)</b>	<b>(III-f)</b>	<b>1.936.548</b>	<b>1.120.889</b>
<b>X.</b>	<b>OTHER OPERATING EXPENSES (-)</b>	<b>(III-g)</b>	<b>3.528.724</b>	<b>2.968.464</b>
<b>XI.</b>	<b>NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>		<b>4.063.981</b>	<b>3.876.610</b>
<b>XII.</b>	<b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>			
	<b>INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES</b>		-	-
<b>XIII.</b>	<b>CONSOLIDATED BASED ON EQUITY METHOD</b>		-	-
<b>XIV.</b>	<b>INCOME/(LOSS) ON NET MONETARY POSITION</b>		-	-
<b>XV.</b>	<b>PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XI+...+XIV)</b>		<b>4.063.981</b>	<b>3.876.610</b>
<b>XVI.</b>	<b>TAX PROVISION FOR CONTINUED OPERATIONS (±)</b>	<b>(III-j)</b>	<b>986.800</b>	<b>871.662</b>
16.1	Current Tax Provision		707.290	857.535
16.2	Deferred Tax Provision		279.510	14.127
<b>XVII.</b>	<b>CURRENT YEAR PROFIT/LOSS FROM CONTINUED</b>		<b>3.077.181</b>	<b>3.004.948</b>
<b>XVIII.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</b>		-	-
18.1	Income from Non-current Assets Held for Resale		-	-
18.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-
18.3	Income from Other Discontinued Operations		-	-
<b>XIX.</b>	<b>EXPENSES FOR DISCONTINUED OPERATIONS (-)</b>		-	-
19.1	Expenses for Non-current Assets Held for Resale		-	-
19.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-
19.3	Expenses for Other Discontinued Operations		-	-
<b>XX.</b>	<b>PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XVIII-XIX)</b>		-	-
<b>XXI.</b>	<b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>		-	-
21.1	Current Tax Provision		-	-
21.2	Deferred Tax Provision		-	-
<b>XXII.</b>	<b>CURRENT YEAR PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)</b>		-	-
<b>XXIII.</b>	<b>NET INCOME/(LOSS) (XVII+XXII)</b>	<b>(III-l)</b>	<b>3.077.181</b>	<b>3.004.948</b>
<b>23.1</b>	<b>Income/(Loss) from the Group</b>		<b>3.077.177</b>	<b>3.004.910</b>
23.2	Income/(Loss) from Minority Interest	<b>(III-h)</b>	4	38
	Earning/(Loss) per share (in TL full)		0,00769	0,00751

The accompanying explanations and notes form an integral part of these financial statements.

**AKBANK T.A.S.**

**III. CONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AT 31 DECEMBER 2013**

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	CURRENT PERIOD (31/12/2013)			PRIOR PERIOD (31/12/2012)		
		TL	FC	Total	TL	FC	Total
<b>A. OFF-BALANCE SHEET COMMITMENTS (I-III)</b>		<b>93.866.401</b>	<b>157.456.403</b>	<b>251.522.804</b>	<b>58.469.395</b>	<b>79.113.621</b>	<b>137.783.016</b>
<b>I. GUARANTEES AND WARRANTIES</b>	<b>(IV-a-2, 3)</b>	<b>13.049.180</b>	<b>17.228.728</b>	<b>30.277.908</b>	<b>6.589.712</b>	<b>12.079.975</b>	<b>18.469.687</b>
1.1 Letters of Guarantee		11.716.391	7.469.072	19.185.463	6.403.011	5.800.910	12.203.921
1.1.1 Guarantees Subject to State Tender Law		287.732	1.340.785	1.628.517	280.076	958.552	1.238.628
1.1.2 Guarantees Given for Foreign Trade Operations		-	3.547.914	3.547.914	-	3.125.400	3.125.400
1.1.3 Other Letters of Guarantee		11.428.659	2.580.373	14.009.032	6.122.935	1.716.958	7.839.893
1.2 Bank Acceptances		-	1.705.986	1.705.986	15	199.849	199.864
1.2.1 Import Letter of Acceptance		-	1.705.986	1.705.986	15	199.849	199.864
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit		1.355	6.205.829	6.207.184	18.620	4.528.353	4.546.973
1.3.1 Documentary Letters of Credit		1.355	5.639.926	5.641.281	18.620	4.018.244	4.036.864
1.3.2 Other Letters of Credit		-	565.903	565.903	-	510.109	510.109
1.4 Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of the Republic of Turkey		-	-	-	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 Securities Issue Purchase Guarantees		-	-	-	-	-	-
1.7 Factoring Guarantees		-	23.852	23.852	-	16.330	16.330
1.8 Other Guarantees		59.250	1.800.260	1.859.510	27.246	1.487.035	1.514.281
1.9 Other Collaterals		1.272.184	23.729	1.295.913	140.820	47.498	188.318
<b>II. COMMITMENTS</b>	<b>(IV-a-1)</b>	<b>41.086.857</b>	<b>7.289.273</b>	<b>48.376.130</b>	<b>32.342.588</b>	<b>4.089.135</b>	<b>36.431.723</b>
2.1 Irrevocable Commitments		40.581.934	7.289.273	47.871.207	31.956.629	4.089.135	36.045.764
2.1.1 Asset Purchase Commitments		4.892.917	5.552.036	10.444.953	1.144.330	2.726.229	3.870.559
2.1.2 Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3 Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4 Loan Granting Commitments		4.887.523	1.616.081	6.503.604	1.241.361	1.264.240	2.505.601
2.1.5 Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6 Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7 Commitments for Cheques		5.051.733	-	5.051.733	4.432.859	-	4.432.859
2.1.8 Tax and Fund Liabilities from Export Commitments		1.242	-	1.242	808	-	808
2.1.9 Commitments for Credit Card Limits		21.362.853	-	21.362.853	18.697.008	-	18.697.008
2.1.10 Promotion Commitments for Credit Cards and Banking Services		130.439	-	130.439	77.204	-	77.204
2.1.11 Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12 Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13 Other Irrevocable Commitments		4.255.227	121.156	4.376.383	6.363.059	98.666	6.461.725
2.2 Revocable Commitments		504.923	-	504.923	385.959	-	385.959
2.2.1 Revocable Loan Granting Commitments		504.923	-	504.923	385.959	-	385.959
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>	<b>(IV-b)</b>	<b>39.730.364</b>	<b>133.138.402</b>	<b>172.868.766</b>	<b>19.737.095</b>	<b>62.944.511</b>	<b>82.681.606</b>
3.1 Hedging Derivative Financial Instruments		2.640.102	9.876.850	12.516.952	5.301.445	7.660.968	12.962.413
3.1.1 Transactions for Fair Value Hedge		2.640.102	9.876.850	12.516.952	2.739.445	2.667.536	5.406.981
3.1.2 Transactions for Cash Flow Hedge		-	-	-	2.562.000	4.993.432	7.555.432
3.1.3 Transactions for Foreign Net Investment Hedge		-	-	-	-	-	-
3.2 Trading Transactions		37.090.262	123.261.552	160.351.814	14.435.650	55.283.543	69.719.193
3.2.1 Forward Foreign Currency Buy/Sell Transactions		5.498.056	6.577.166	12.075.222	1.920.872	2.916.836	4.837.708
3.2.1.1 Forward Foreign Currency Transactions-Buy		1.993.163	4.053.487	6.046.650	829.001	1.586.244	2.415.245
3.2.1.2 Forward Foreign Currency Transactions-Sell		3.504.893	2.523.679	6.028.572	1.091.871	1.330.592	2.422.463
3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates		18.685.004	66.288.511	84.973.515	5.893.380	37.013.281	42.906.661
3.2.2.1 Foreign Currency Swap-Buy		2.810.181	21.228.640	24.038.821	1.059.134	8.629.950	9.689.084
3.2.2.2 Foreign Currency Swap-Sell		13.655.657	8.916.441	22.572.098	3.715.080	5.162.127	8.877.207
3.2.2.3 Interest Rate Swap-Buy		1.109.583	18.071.715	19.181.298	559.583	11.610.602	12.170.185
3.2.2.4 Interest Rate Swap-Sell		1.109.583	18.071.715	19.181.298	559.583	11.610.602	12.170.185
3.2.3 Foreign Currency, Interest rate and Securities Options		12.444.886	48.639.479	61.084.365	6.505.552	13.627.108	20.132.640
3.2.3.1 Foreign Currency Options-Buy		5.310.223	8.230.190	13.540.413	2.975.260	3.866.414	6.841.674
3.2.3.2 Foreign Currency Options-Sell		6.715.937	6.702.419	13.418.356	3.052.880	3.786.848	6.839.728
3.2.3.3 Interest Rate Options-Buy		-	16.853.435	16.853.435	-	3.075.803	3.075.803
3.2.3.4 Interest Rate Options-Sell		-	16.853.435	16.853.435	-	2.898.043	3.076.143
3.2.3.5 Securities Options-Buy		209.363	-	209.363	149.656	-	149.656
3.2.3.6 Securities Options-Sell		209.363	-	209.363	149.656	-	149.656
3.2.4 Foreign Currency Futures		-	-	-	-	-	-
3.2.4.1 Foreign Currency Futures-Buy		-	-	-	-	-	-
3.2.4.2 Foreign Currency Futures-Sell		-	-	-	-	-	-
3.2.5 Interest Rate Futures		-	-	-	-	-	-
3.2.5.1 Interest Rate Futures-Buy		-	-	-	-	-	-
3.2.5.2 Interest Rate Futures-Sell		-	-	-	-	-	-
3.2.6 Other		462.316	1.756.396	2.218.712	115.846	1.726.318	1.842.164
<b>B. CUSTODY AND PLEDGES RECEIVED (IV-V-VI)</b>		<b>466.664.034</b>	<b>113.879.322</b>	<b>580.543.356</b>	<b>323.673.752</b>	<b>85.918.119</b>	<b>409.591.871</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>51.929.076</b>	<b>6.897.506</b>	<b>58.826.582</b>	<b>31.550.080</b>	<b>3.632.824</b>	<b>35.182.904</b>
4.1 Customer Fund and Portfolio Balances		3.327.038	-	3.327.038	2.977.305	-	2.977.305
4.2 Investment Securities Held in Custody		20.909.927	935.571	21.845.498	15.594.603	637.064	16.231.667
4.3 Cheques Received for Collection		24.842.054	439.276	25.281.330	10.787.255	4.453	10.791.708
4.4 Commercial Notes Received for Collection		2.362.060	694.580	3.056.640	2.016.489	728.850	2.745.339
4.5 Other Assets Received for Collection		-	-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-	-
4.7 Other Items Under Custody		487.997	4.828.079	5.316.076	174.428	2.262.457	2.436.885
4.8 Custodians		-	-	-	-	-	-
<b>V. PLEDGES RECEIVED</b>		<b>117.260.856</b>	<b>39.525.675</b>	<b>156.786.531</b>	<b>68.459.232</b>	<b>30.593.941</b>	<b>99.053.173</b>
5.1 Marketable Securities		26.778.749	102.646	26.881.395	2.894.607	108.512	3.003.119
5.2 Guarantee Notes		807.461	213.183	1.020.644	737.842	117.629	855.471
5.3 Commodity		6.100	19.942	26.042	-	12.175	12.175
5.4 Warranty		-	-	-	-	-	-
5.5 Immovable		48.921.981	25.569.779	74.491.760	32.872.665	21.894.140	54.766.805
5.6 Other Pledged Items		40.746.565	13.620.125	54.366.690	31.954.118	8.461.485	40.415.603
5.7 Pledged Items-Depository		-	-	-	-	-	-
<b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>		<b>297.474.102</b>	<b>67.456.141</b>	<b>364.930.243</b>	<b>223.664.440</b>	<b>51.691.354</b>	<b>275.355.794</b>
<b>TOTAL OF OFF-BALANCE SHEET COMMITMENT (A+B)</b>		<b>560.530.435</b>	<b>271.535.725</b>	<b>832.066.160</b>	<b>382.343.147</b>	<b>165.031.740</b>	<b>547.374.887</b>

The accompanying explanations and notes form an integral part of these financial statements.

**AKBANK T.A.Ş.****IV. STATEMENT OF INCOME AND EXPENSES ACCOUNTED UNDER CONSOLIDATED SHAREHOLDERS' EQUITY  
AT 31 DECEMBER 2013**

(Amounts are expressed in thousands of Turkish Lira (TL)).

<b>INCOME AND EXPENSES ACCOUNTED UNDER SHAREHOLDERS' EQUITY</b>	<b>CURRENT PERIOD (31/12/2013)</b>	<b>PRIOR PERIOD (31/12/2012)</b>
<b>I. ADDITIONS TO MARKETABLE SECURITIES VALUATION DIFFERENCES FROM AVAILABLE FOR SALE FINANCIAL ASSETS</b>	<b>(3.802.655)</b>	<b>2.296.361</b>
<b>II. PROPERTY AND EQUIPMENT REVALUATION DIFFERENCES</b>	-	-
<b>III. INTANGIBLE FIXED ASSETS REVALUATION DIFFERENCES</b>	-	-
<b>IV. FOREIGN EXCHANGE DIFFERENCES FROM FOREIGN CURRENCY TRANSACTIONS</b>	<b>193.042</b>	<b>(135.076)</b>
<b>V. PROFIT/LOSS FROM CASH FLOW HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)</b>	<b>106.639</b>	<b>(41.429)</b>
<b>VI. PROFIT/LOSS FROM FOREIGN INVESTMENT HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes) (*)</b>	<b>(105.944)</b>	<b>134.739</b>
<b>VII. EFFECTS OF CHANGES IN ACCOUNTING POLICY AND ADJUSTMENT OF ERRORS</b>	-	-
<b>VIII. OTHER INCOME/EXPENSE ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS</b>	<b>(1.594)</b>	-
<b>IX. TAX RELATED TO VALUATION DIFFERENCES</b>	<b>760.711</b>	<b>(477.934)</b>
<b>X. NET INCOME/EXPENSE DIRECTLY ACCOUNTED UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)</b>	<b>(2.849.801)</b>	<b>1.776.661</b>
<b>XI. CURRENT YEAR INCOME / LOSS</b>	<b>3.077.181</b>	<b>3.004.948</b>
1.1 Net Change in Fair Value of Marketable Securities (Transfer to Profit/Loss)	634.254	1.029.260
1.2 Part of Cash Flow Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	(49.235)	(105.551)
1.3 Part of Foreign Investment Hedge Derivative Financial Assets Reclassified and Presented on the Income Statement	-	-
1.4 Other	2.492.162	2.081.239
<b>XII. TOTAL ACCOUNTED INCOME / LOSS RELATED TO CURRENT PERIOD (X±XI)</b>	<b>227.380</b>	<b>4.781.609</b>

(\*) Figure represents the effective part of the foreign exchange differences of the financial liabilities hedging the net investment risk of foreign investments as explained in Note II of Section Three.

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.S.

V. CONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2013

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	Paid-in Capital	Adjustment to Share Capital(*)	Share Premiums	Share Cancellation Profits	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income (Loss)	Prior Period Net Income (Loss)	Marketable Securities Value Increase Fund	Revaluation Fund	Bonus Shares from Invest. in Ass., Subs. and J.V.	Hedging Transactions	Val. Chan. in Prop. and Eq. HFS Purp./ Disc. Opr.	Total Equity Except from Minority Interest	Minority Interest	Total Shareholders' Equity
<b>PRIOR PERIOD</b>																			
<b>(31/12/2012)</b>																			
I.	Period Opening Balance	4.000.000	1.411.134	1.700.030	-	1.131.877	-	7.316.076	280.787	2.536.375	208.839	(163.311)	47.106	236	(347.532)	-	18.121.617	9.762	18.131.379
II.	Changes in Accounting Policies according to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New Balance [(I+II)]	(II-I)	4.000.000	1.411.134	1.700.030	-	1.131.877	-	7.316.076	2.536.375	208.839	(163.311)	47.106	236	(347.532)	-	18.121.617	9.762	18.131.379
<b>Changes in the period</b>																			
IV.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	-	-	1.837.089	-	-	-	-	1.837.089	-	1.837.089
VI.	Hedging Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	74.648	-	74.648	-	74.648
4.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(33.144)	-	(33.144)	-	(33.144)
4.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	107.792	-	107.792	-	107.792
VII.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Foreign Exchange Differences	-	-	-	-	-	-	-	(135.076)	-	-	-	-	-	-	-	(135.076)	-	(135.076)
XI.	Changes due to the Disposal of Assets	-	(5.242)	(30)	-	(1.390)	-	-	-	-	(2.236)	-	-	-	-	-	(8.898)	(9.425)	(18.323)
XII.	Changes due to the Reclassification of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Effects of Changes in Equity of Investments in Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1	Cash Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2	Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.	Other	-	-	-	-	-	-	(17.593)	17.593	-	-	-	-	-	-	-	-	(258)	(258)
XIX.	Current Year Income or (Loss)	-	-	-	-	-	-	-	-	3.004.910	-	-	-	-	-	-	3.004.910	38	3.004.948
XX.	Profit distribution	-	-	-	-	83.220	-	1.817.491	79.408	(2.536.375)	137.661	-	-	-	-	-	(418.595)	(44)	(418.639)
20.1	Dividends paid	-	-	-	-	-	-	-	-	(418.595)	-	-	-	-	-	-	(418.595)	(44)	(418.639)
20.2	Transfers to Reserves	-	-	-	-	83.220	-	1.817.491	79.408	(2.117.780)	137.661	-	-	-	-	-	-	-	-
20.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period End Balance (III+IV+V+.....+XVIII+XIX+XX)</b>		<b>4.000.000</b>	<b>1.405.892</b>	<b>1.700.000</b>	<b>-</b>	<b>1.213.707</b>	<b>-</b>	<b>9.115.974</b>	<b>242.712</b>	<b>3.004.910</b>	<b>344.264</b>	<b>1.673.778</b>	<b>47.106</b>	<b>236</b>	<b>(272.884)</b>	<b>-</b>	<b>22.475.695</b>	<b>73</b>	<b>22.475.768</b>
<b>CURRENT PERIOD</b>																			
<b>(31/12/2013)</b>																			
I.	Prior Period End Balance	4.000.000	1.405.892	1.700.000	-	1.213.707	-	9.115.974	242.712	3.004.910	344.264	1.673.778	47.106	236	(272.884)	-	22.475.695	73	22.475.768
<b>Changes in the period</b>																			
II.	Increase/Decrease due to the Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	-	-	(3.042.124)	-	-	-	-	(3.042.124)	-	(3.042.124)
IV.	Hedging Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1	Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	556	-	556	-	556
4.2	Foreign Investment Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	(84.755)	-	(84.755)	-	(84.755)
V.	Property and Equipment Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Intangible Fixed Assets Revaluation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	2.493	-	-	2.493	-	2.493
VIII.	Foreign Exchange Differences	-	-	-	-	-	-	-	193.042	-	-	-	-	-	-	-	193.042	-	193.042
IX.	Changes due to the Disposal of Assets (**)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Changes due to the Reclassification of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Effects of Changes in Equity of Investments in Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1	Cash Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	8
12.2	Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Share Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Other (***)	-	-	-	-	8.295	-	181.796	(1.275)	-	(190.091)	-	-	-	-	-	(1.275)	-	(1.275)
XVII.	Current Year Income or (Loss)	-	-	-	-	-	-	-	-	3.077.177	-	-	-	-	-	-	3.077.177	4	3.077.181
XVIII.	Profit distribution	-	-	-	-	37.067	-	2.333.984	8.141	(3.004.910)	55.048	-	-	-	-	-	(570.670)	-	(570.670)
18.1	Dividends paid	-	-	-	-	-	-	-	-	(570.670)	-	-	-	-	-	-	(570.670)	-	(570.670)
18.2	Transfers to Reserves	-	-	-	-	37.067	-	2.333.984	8.141	(2.434.240)	55.048	-	-	-	-	-	-	-	-
18.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period End Balance (I+II+III+.....+XVI+XVII+XVIII)</b>		<b>4.000.000</b>	<b>1.405.892</b>	<b>1.700.000</b>	<b>-</b>	<b>1.259.069</b>	<b>-</b>	<b>11.631.754</b>	<b>442.620</b>	<b>3.077.177</b>	<b>209.221</b>	<b>(1.368.346)</b>	<b>47.106</b>	<b>2.729</b>	<b>(272.328)</b>	<b>-</b>	<b>22.134.894</b>	<b>85</b>	<b>22.134.979</b>

(\*) The amounts for the current period under "Adjustment to Share Capital" column are presented under "Other Capital Reserves" in the financial statements.

The accompanying explanations and notes form an integral part of these financial statements.

**AKBANK T.A.Ş.****VI. CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2013**

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	CURRENT PERIOD (31/12/2013)	PRIOR PERIOD (31/12/2012)
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1</b>	Operating Profit before changes in operating assets and liabilities	2.107.911	5.023.851
<b>1.1.1</b>	Interest received	11.345.260	12.160.179
<b>1.1.2</b>	Interest paid	(5.373.274)	(6.298.549)
<b>1.1.3</b>	Dividend received	4.970	730
<b>1.1.4</b>	Fees and commissions received	2.552.390	2.224.610
<b>1.1.5</b>	Other income	(334.318)	300.848
<b>1.1.6</b>	Collections from previously written-off loans and other receivables	441.919	277.549
<b>1.1.7</b>	Payments to personnel and service suppliers	(3.138.147)	(2.644.256)
<b>1.1.8</b>	Taxes paid	(800.906)	(1.180.029)
<b>1.1.9</b>	Other	(2.589.983)	182.769
	<b>(VI-b)</b>		
<b>1.2</b>	Changes in operating assets and liabilities	(29.120)	(5.700.281)
<b>1.2.1</b>	Net decrease in trading securities	(92.265)	129.645
<b>1.2.2</b>	Net (increase) / decrease in fair value through profit/(loss) financial assets	-	-
<b>1.2.3</b>	Net increase / (decrease) in due from banks and other financial institutions	(1.630.034)	(135.116)
<b>1.2.4</b>	Net (increase) / decrease in loans	(26.342.068)	(18.050.123)
<b>1.2.5</b>	Net (increase) / decrease in other assets	(2.390.622)	(3.535.066)
<b>1.2.6</b>	Net increase / (decrease) in bank deposits	9.120.037	4.761.642
<b>1.2.7</b>	Net increase / (decrease) in other deposits	15.694.658	12.450.876
<b>1.2.8</b>	Net increase / (decrease) in funds borrowed	4.242.539	(2.675.872)
<b>1.2.9</b>	Net increase / (decrease) in payables	-	-
<b>1.2.10</b>	Net increase / (decrease) in other liabilities	1.368.635	1.353.733
	<b>(VI-b)</b>		
<b>I.</b>	Net cash provided from banking operations	2.078.791	(676.430)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II.</b>	Net cash provided from investing activities	(3.322.653)	(479.451)
<b>2.1</b>	Cash paid for acquisition of investments, associates and subsidiaries	-	-
<b>2.2</b>	Cash obtained from disposal of investments, associates and subsidiaries	-	28.542
<b>2.3</b>	Purchases of property and equipment	(310.474)	(205.172)
<b>2.4</b>	Disposals of property and equipments	20.036	89.690
<b>2.5</b>	Cash paid for purchase of investments available-for-sale	(22.899.653)	(23.132.380)
<b>2.6</b>	Cash obtained from sale of investments available-for-sale	18.418.129	21.708.975
<b>2.7</b>	Cash paid for purchase of investment securities	-	-
<b>2.8</b>	Cash obtained from sale of investment securities	1.788.154	1.097.298
<b>2.9</b>	Other	(338.845)	(66.404)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III.</b>	Net cash provided from financing activities	1.485.912	1.678.925
<b>3.1</b>	Cash obtained from funds borrowed and securities issued	5.201.675	2.097.564
<b>3.2</b>	Cash used for repayment of funds borrowed and securities issued	(3.145.093)	-
<b>3.3</b>	Issued capital instruments	-	-
<b>3.4</b>	Dividends paid	(570.670)	(418.639)
<b>3.5</b>	Payments for finance leases	-	-
<b>3.6</b>	Other	-	-
<b>IV.</b>	Effect of change in foreign exchange rate on cash and cash equivalents	618.792	(153.176)
<b>V.</b>	Net increase in cash and cash equivalents (I+II+III+IV)	860.842	369.868
<b>VI.</b>	Cash and cash equivalents at beginning of the year	4.072.442	3.702.574
	<b>(VI-a)</b>		
<b>VII.</b>	Cash and cash equivalents at end of the year	4.933.284	4.072.442
	<b>(VI-a)</b>		

The accompanying explanations and notes form an integral part of these financial statements.

**AKBANK T.A.Ş.****VII. PROFIT APPROPRIATION STATEMENT**

(Amounts are expressed in thousands of Turkish Lira (TL)).

	<b>CURRENT PERIOD</b> <b>(31/12/2013)</b>	<b>PRIOR PERIOD</b> <b>(31/12/2012)</b>
<b>I. DISTRIBUTION OF CURRENT YEAR INCOME</b>		
1.1	3.853.607	3.803.069
1.2	911.565	853.207
1.2.1	625.107	849.135
1.2.2	-	-
1.2.3	286.458	4.072
<b>A.</b>	<b>2.942.042</b>	<b>2.949.862</b>
1.3	-	-
1.4	-	57.173
1.5	-	-
<b>B.</b>	<b>2.942.042</b>	<b>2.892.689</b>
1.6	-	200.000
1.6.1	-	200.000
1.6.2	-	-
1.6.3	-	-
1.6.4	-	-
1.6.5	-	-
1.7	-	-
1.8	-	670
1.9	-	370.000
1.9.1	-	370.000
1.9.2	-	-
1.9.3	-	-
1.9.4	-	-
1.9.5	-	-
1.10	-	37.067
1.11	-	-
1.12	-	2.333.984
1.13	-	-
1.14	-	8.141
<b>II. DISTRIBUTION OF RESERVES</b>		
2.1	-	-
2.2	-	-
2.3	-	-
2.3.1	-	-
2.3.2	-	-
2.3.3	-	-
2.3.4	-	-
2.3.5	-	-
2.4	-	-
2.5	-	-
<b>III. EARNINGS PER SHARE (*)</b>		
3.1	0,007	0,007
3.2	0,7	0,7
3.3	-	-
3.4	-	-
<b>IV. DIVIDEND PER SHARE</b>		
4.1	-	0,001
4.2	-	0,1
4.3	-	-
4.4	-	-

(\*) Amounts are expressed in TL.

**NOTES:****(1)** Authorized body for profit appropriation of the current period is the General Assembly. On the preparation date of these financial statements, yearly ordinary meeting of the General Assembly has not been held yet.**(2)** Profit appropriation is being done according to unconsolidated financial statements.

The accompanying explanations and notes form an integral part of these financial statements.

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**SECTION THREE  
ACCOUNTING POLICIES**

**I. EXPLANATIONS ON BASIS OF PRESENTATION:**

**a. The preparation of the consolidated financial statements and related notes and explanations in accordance with the Turkish Accounting Standards and Regulation on the Principles and Procedures numbered 5411 Regarding Banks' Accounting Application and Keeping Documents:**

The consolidated financial statements have been prepared in accordance with the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" related with Banking Act numbered 5411 published in the Official Gazette no.26333 dated 1 November 2006, which refers to "Turkish Accounting Standards" ("TAS"), put into effect by Public Oversight Accounting and Auditing Standards Authority ("KGK"), and "Turkish Financial Reporting Standards" ("TFRS") issued by the "Turkish Accounting Standards Board" ("TASB") and additional explanations and notes related to them and other decrees, notes and explanations related to accounting and financial reporting principles (all "Turkish Accounting Standards" or "TAS") published by the Banking Regulation and Supervision Agency ("BRSA"). The format and content of the publicly announced consolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements", published in Official Gazette no. 28337, dated 28 June 2012, and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Act, Turkish Commercial Code and Turkish Tax Legislation.

The consolidated financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value.

The preparation of consolidated financial statements in conformity with TAS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

The amendments of TAS and TFRS, except TFRS 9 Financial Instruments, which have been published as of reporting date but have not been effective, have no impact on the accounting policies, financial condition and performance of the Group. The Group assess the impact of TFRS 9 Financial Instruments standard.

**b. Explanation for convenience translation into English:**

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which consolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in these consolidated financial statements. Accordingly, these consolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

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**c. Accounting policies and valuation principles applied in the presentation of consolidated financial statements:**

The accounting policies and valuation principles applied in the preparation of consolidated financial statements are determined and applied in accordance with TAS. These accounting policies and valuation principles are explained in Notes II to XXVIII below.

**d. Items subject to different accounting policies in the preparation of consolidated financial statements:**

There are no items subject to different accounting policies in the preparation of these consolidated financial statements.

**II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND EXPLANATIONS IN FOREIGN CURRENCY TRANSACTIONS:**

The Group's core business activities include retail banking, commercial banking and SME banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (Treasury transactions) and international banking services. The Group performs financial leasing transactions through Ak Finansal Kiralama A.Ş.. By nature the Group's activities are principally related to the use of financial instruments. As the main funding source, the Group accepts deposits from customers for various periods and invests these funds in high quality assets with high interest margins. Other than deposits, the Group's most important funding sources are equity, mostly intermediate and long-term borrowings from foreign financial institutions. The Group follows an asset-liability management strategy that mitigates risk and increases earnings by balancing the funds borrowed and the investments in various financial assets. The main objective of asset-liability management is to limit the Group's exposure to liquidity risk, interest rate risk, currency risk and credit risk while increasing profitability and strengthening the Group's equity. The Asset-Liabilities Committee ("ALCO") manages the assets and liabilities within the trading limits on the level of exposure placed by the Executive Market Risk Committee ("EMRC").

For covering foreign currency exposures arising from the foreign currency transactions, the Group uses derivatives and asset-liability balancing transactions.

Foreign currency denominated monetary assets and liabilities are translated with the exchange rates prevailing at the balance sheet date. Gains and losses arising from such transactions are recognized in the income statement under the account of "Net foreign exchange income/expense". Assets and liabilities of foreign subsidiaries are translated into Turkish lira using the foreign exchange rates prevailing at the balance sheet date, income and expenses of foreign subsidiaries are translated into Turkish Lira at the average exchange rates and all resulting exchange differences are accounted in the shareholders' equity under "Other profit reserves".

Also the Bank applies net investment hedge to hedge the foreign currency risk arising from share premium and paid-in capital of Akbank AG, one of Bank's subsidiaries amounting EURO 220 Million. EURO 220 Million of syndication loans used by the Bank have been classified as "hedge instruments."

As of 31 December 2013, foreign currency denominated balances are translated into TL using the exchange rates of TL 2,1304 TL 2,9344 and TL 2,0240 for USD, EURO and Yen respectively.

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**III. EXPLANATIONS ON INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES:**

Consolidated financial statements are prepared in accordance with the "Turkish Financial Reporting Standards for Consolidated and Separate Financial Statements" ("TFRS 10").

Consolidation principles for subsidiaries:

Subsidiaries are the entities controlled directly or indirectly by the Bank.

Subsidiaries are consolidated using the full consolidation method. Financial statements of related subsidiaries are consolidated from the date when the control is transferred to the Bank.

Control is defined as the power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power over the investee to affect the amount of the Bank's returns.

In the full consolidation method, 100% of subsidiaries' assets, liabilities, income, expense and off-balance sheet items are combined with the Parent Bank's assets, liabilities, income, expense and off-balance sheet items. The carrying amount of the Group's investment in each subsidiary and the Group's portion of the cost value of the capital of each subsidiary are eliminated. Intragroup balances and intragroup transactions and resulting unrealized profits and losses are eliminated. Minority interests in the net income of consolidated subsidiaries are identified and adjusted against the income of the Group in order to arrive at the net income attributable to the Group and presented separately in the Group's income. Minority interests are presented in the consolidated balance sheet, in the shareholder's equity.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The Parent Bank and its subsidiaries, Ak Yatırım Menkul Değerler A.Ş., Ak Portföy Yönetimi A.Ş., Akbank AG, Ak Finansal Kiralama A.Ş., Akbank (Dubai) Limited and together with Ak Receivables Corporation and A.R.T.S. Ltd., which are not subsidiaries of the Bank, but the Bank has 100% control power due to the reason that these companies are "Special Purpose Entities", have been included in the scope of consolidation. The Parent Bank together with its consolidated subsidiaries are referred to as the "Group" in these consolidated financial statements.

Ak Yatırım Menkul Değerler A.Ş. was established on 11 December 1996 to trade in capital markets in accordance with Capital Market Law. This company is delivering intermediary services in capital markets, discretionary portfolio management, derivative transactions, repurchase and reverse repurchase agreements with authorizations given by the Capital Markets Board for each transaction.

Ak Finansal Kiralama A.Ş. was established in 1988 for leasing operations and all kinds of agreements and transactions related to these operations.

Ak Portföy Yönetimi A.Ş. was established on 28 June 2000 in order to manage A and B type mutual funds of Akbank T.A.Ş., B Type variable fund of Ak Yatırım Menkul Değerler A.Ş. and pension funds of AvivaSa Emeklilik and Hayat A.Ş. and Groupama. Portfolios of retail customers are also managed.

The Bank's Frankfurt Branch was established on 5 April 1998 for banking operations abroad. As of 1 September 2006, the Frankfurt Branch has been converted to a 100% subsidiary of the Bank. As of 31 May 2007, shares of Akbank AG were transferred to Akbank N.V resident in the Netherlands through capital in kind. Based on restructuring of Bank's foreign subsidiaries, Akbank NV and Akbank AG have merged in Akbank AG with the discontinuation of activities of Akbank N.V effective from 15 June 2012.

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Akbank (Dubai) Limited was established in December 2009 in Dubai International Finance Center (DIFC) to serve delivering intermediary services on acquisition and mergers, consultancy about financial instruments, intermediary services on loan and investment instruments.

Ak Receivables Corporation and A.R.T.S Ltd. are "Special Purpose Entities" established in July 1998 and November 1999, respectively, in connection with raising long-term financing.

**IV. EXPLANATIONS ON FORWARD TRANSACTIONS AND DERIVATIVE INSTRUMENTS:**

The major derivative instruments utilized by the Bank are currency and interest rate swaps, cross currency swaps, currency options and currency forwards.

The Bank classifies its derivative instruments as "Held-for-hedging" or "Held-for-trading" in accordance with "Turkish Accounting Standard for Financial Instruments: Recognition and Measurement" ("TAS 39"). In accordance with TAS 39, although certain derivative transactions provide effective economic hedges under the Bank's risk management position, in accordance with TAS 39 they are treated as derivatives "Held-for-trading."

Payables and receivables arising from the derivative instruments are followed in the off-balance sheet accounts at their contractual values.

Derivative instruments are remeasured at fair value after initial recognition. In accordance with the classification of the derivative instrument, if the fair value of a derivative financial instrument is positive, it is recorded to the account "Trading derivative financial assets" or "Hedging derivative financial assets"; if the fair value difference is negative, it is recorded to "Trading derivative financial liabilities" or "Hedging derivative financial liabilities". Differences in the fair value of trading derivative instruments are accounted as income/loss from derivative financial transactions under "trading income/loss" item in the income statement. The fair values of the derivative financial instruments are calculated using quoted market prices or by using discounted cash flow models.

Embedded derivatives are separated from the host contract and accounted for as a derivative under TAS 39 if, and only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract, a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative and the hybrid instrument is not measured at fair value with changes in fair value recognized in profit or loss. When the host contract and embedded derivative are closely related, embedded derivatives are not separated from the host contract and are accounted according to the standard applied to the host contract.

**V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE:**

Interest income and expenses are recognized in the income by using the "Effective interest method". The Group ceases accruing interest income on non-performing loans and reverses any interest income accrued from such loans. No income is accounted until the collection is made according to the related regulation.

**VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES:**

Fees and commission income/expenses are primarily recognized on an accrual basis or "Effective interest method" according to the nature of the fee and commission, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Contract based fees or fees received for services such as the purchase and sale of assets on behalf of a third party or legal person are recognized as income at the time of collection.

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**VII. EXPLANATIONS ON FINANCIAL ASSETS:**

The Group categorizes its financial assets as "Fair value through profit/loss", "Available for sale", "Loans and receivables" or "Held-to-maturity". Sale and purchase transactions of the financial assets mentioned above are recognized and derecognized at the "Settlement dates". The appropriate classification of financial assets of the Bank is determined at the time of purchase by the Group management, taking into consideration the purpose of the investment.

**a. Financial assets at the fair value through profit or loss:**

This category has two subcategories: "Trading financial assets" and "Financial assets designated at fair value through profit/loss at initial recognition".

Trading financial assets are financial assets which are either acquired for generating a profit from short-term fluctuations in prices or are financial assets included in a portfolio aimed at short-term profit making.

All regular way purchases and sales of trading financial assets are recognized at the settlement date, which is the date that the asset is delivered to/from the Bank. Trading financial assets are initially recognized at fair value and remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the income statement. Interest earned while holding trading financial assets is accounted as interest income and dividends received are included separately in dividend income.

Derivative financial assets are classified as trading financial assets unless they are used for hedging purposes. The accounting of derivative financial assets is explained in Note IV of Section Three.

The Group has no financial assets designated as financial assets at fair value through profit or loss.

**b. Financial assets available-for-sale:**

Financial assets available-for-sale consist of financial assets other than "Loans and receivables", "Held-to-maturity", "Financial assets at fair value through profit or loss" and non-derivative financial assets. Financial assets available-for-sale are recorded by adding transaction cost to acquisition cost reflecting the fair value of the financial asset.

After the recognition, financial assets available-for-sale are remeasured at fair value. Interest income arising from available-for-sale calculated with "Effective interest method" and dividend income from equity securities are reflected to income statement. "Unrealized gains and losses" arising from the difference between the amortised cost and the fair value of securities classified as available-for-sale are recognized in the account of "Marketable securities valuation differences" under shareholder's equity, unless these assets are impaired, collected, sold, or disposed of. When these securities are collected or disposed of, the related fair value differences accumulated in the shareholders' equity are transferred to the income statement.

Available-for-sale equity securities that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Available-for-sale equity securities that do not have a quoted market price in an active market and whose fair values cannot be reliably measured are carried at cost, less provision for impairment.

**c. Loans and Receivables:**

Loans and receivables are non-derivative financial assets that are not classified as financial assets at fair value through profit or loss or financial assets available-for-sale, are unlisted in an active market and whose payments are fixed or can be determined. Loans and receivables are carried initially by adding

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acquisition cost which reflect fair value to transaction costs and subsequently recognized at the discounted value calculated using the "Effective interest method". The expenses incurred for the assets received as collateral are not considered as transaction costs and are recognized in the expense accounts.

If the collectability of any receivable is identified as limited or doubtful by the management through assessments and estimates, the Group provides general and specific provisions for these loans and receivables in accordance with the "Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks' Loans and Other Receivables and the Provision for These Loans and Other Receivables" and with the scope of IAS, published in the Official Gazette dated 1 November 2006, no. 26333. Provision expenses are deducted from the net income of the period. If there is a subsequent collection from a receivable that was already provisioned in the previous years, the recovery amount is classified under "Other operating income". If a receivable is collected which is provisioned in the same year, it is deducted from the "Special Provisions for Loans and Other Receivables". Uncollectible receivables are written-off after all the legal procedures are finalized.

**d. Held-to-maturity financial assets:**

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturity that an entity has the positive intention and ability to hold-to-maturity other than those that the entity upon initial recognition designates as at fair value through profit or loss, those that the entity designates as available-for-sale; and those that meet the definition of loans and receivables. Held-to-maturity financial assets are initially recognized at acquisition cost including the transaction costs which reflects the fair value of the those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from held-to-maturity financial assets is accounted in income statement.

There are no financial assets previously classified as held-to-maturity but which cannot be subject to this classification for two years due to the contradiction of classification principles.

The Bank has Consumer Price Index ("CPI") linked government bonds under available-for-sale and held-to-maturity portfolios with semi-annual fixed real coupon rates and a maturity of 5 to 10 years. These marketable securities are valued and accounted by using effective interest rate method by considering the real coupon rates and reference inflation index at the issue date together with the index calculated by considering the estimated inflation rate. As disclosed in 'Inflation Indexed Bonds Manual' published by Turkish Treasury, reference index used for the real payments is determined based on the inflation rates of two months before. The estimated inflation rate used is updated during the year when necessary.

**VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS:**

It is assessed whether there is objective evidence for a financial asset or group of financial assets is impaired at each balance sheet date. Provision for impairment is provided when there is an objective evidence of impairment.

Impairment for held-to-maturity financial assets carried at amortized cost is calculated as the difference between the present value of the expected future cash flows discounted based on the "Effective interest method" and its carrying value. Regarding available-for-sale financial assets, when there is objective evidence that the asset is impaired the cumulative loss that had been recognized in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment even though the financial asset has not been derecognized. An explanation about the impairment of loans and receivables is given in Note VII-c of Section Three.

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**IX. EXPLANATIONS ON OFFSETTING FINANCIAL ASSETS:**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Group has a legally enforceable right to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

**X. EXPLANATIONS ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS:**

Securities subject to repurchase agreements ("Repos") are classified as "Financial assets at fair value difference through profit or loss", "Available-for-sale securities" and "Held-to-maturity securities" in the balance sheet according to the investment purposes and measured according to the portfolio of the Group to which they belong. Funds obtained under repurchase agreements are accounted under "Funds provided under repurchase agreements" in liability accounts and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the "Effective interest (internal return) method".

Funds given against securities purchased under agreements to resell ("Reverse repos") are accounted under "Receivables from reverse repurchase agreements" in the balance sheet. The difference between the purchase and resell price determined by these repurchase agreements is accrued evenly over the life of repurchase agreements using the "Effective interest method". The Group has no securities lending transactions.

**XI. EXPLANATIONS ON PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS:**

The Group has no discontinued operations.

Property and equipment held-for-sale consist of tangible assets that were acquired due to non-performing receivables, and are accounted in the financial statements in accordance with the "Communiqué Regarding the Principles and Procedures for the Disposals of Immovables and Commodities Acquired due to Receivables and for Trading of Precious Metal" published in the Official Gazette dated 1 November 2006, no.26333.

**XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS:**

As of 31 December 2013, the Group has no goodwill.

Intangible assets are measured at cost on initial recognition and any directly attributable costs of setting the asset to work for its intended use are included in the initial measurement. Subsequently, intangible assets are carried at historical costs after the deduction of accumulated depreciation and the provision for value decreases.

Intangibles are amortized over three to five years (their estimated useful lives) using the straight-line method. The useful life of the asset is determined by assessing the expected useful time of the asset, technical, technological and other kinds of wear and tear and all required maintenance expenses necessary to utilize the economic benefit from the asset.

**XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT:**

Property and equipment is measured at its cost when initially recognized and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement.

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Subsequently, property and equipment is carried at cost less accumulated depreciation and provision for value decrease.

Depreciation is calculated over the cost of property and equipment using the straight-line method over estimated useful lives. The estimated useful lives are stated below:

Buildings	50 years
Machinery, furniture, fixtures and vehicles	5 years

The depreciation charge for items remaining in the property and equipment for less than an accounting period at the balance sheet date is calculated in proportion to the period the item will remain in property and equipment.

Where the carrying amount of an asset is greater than its estimated "Net realizable value amount", it is written down to its "Net realizable value amount" and the impairment loss is charged to the income statement.

Gains and losses on the disposal of property and equipment are determined by deducting the net book value of the property and equipment from its sales revenue.

Expenditures for the repair and renewal of property and equipment are recognized as expense. The capital expenditures incurred in order to increase the capacity of the tangible asset or to increase the future benefit of the asset are capitalized on the cost of the tangible asset. Capital expenditures include the cost components that increase the useful life, or the capacity of the asset, increase the quality of the product or decrease its costs.

**XIV. EXPLANATIONS ON LEASING TRANSACTIONS:**

Assets acquired under finance lease agreements are capitalized at the inception of the lease at the "Lower of the fair value of the leased asset or the present value of the lease installments that are going to be paid for the leased asset". Leased assets are included in the property and equipment and depreciation is charged on a straight-line basis over the useful life of the asset. If there is any impairment in value of the leased asset, an impairment loss is recognized. Liabilities arising from the leasing transactions are included in "Finance lease payables" in the balance sheet. Interest and foreign exchange expenses regarding lease transactions are charged to the income statement.

The Group performs financial leasing operations as a "Lessor" through Ak Finansal Kiralama A.Ş. which is a consolidated subsidiary. The asset subject to the financial leasing is presented in the balance sheet as receivable equal to the net leasing amount. Interest income is recognized over the term of the lease using the net investment method which reflects a constant periodic rate of return and the unearned portion is followed under unearned interest income account.

The Group provides specific provisions for financial lease receivables in accordance with the "Communiqué Regarding the Principles and Procedures for the Provisions Provided for Receivables by Financial Leasing, Factoring and Finance Companies" published in Official Gazette no. 26588, dated 20 July 2007. The Group provides general provisions for non-impaired financial lease receivables.

Transactions regarding operational agreements are accounted on an accrual basis in accordance with the terms of the related contracts.

**XV. EXPLANATIONS ON PROVISIONS AND CONTINGENT LIABILITIES:**

Provisions and contingent liabilities are accounted in accordance with, "Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets" ("TAS 37").

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Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the periodicity principle. When the amount of the obligation cannot be reliably estimated and there is no possibility of an outflow of resources from the Group, it is considered that a "Contingent" liability exists and it is disclosed in the related notes to the financial statements.

**XVI. EXPLANATIONS ON CONTINGENT ASSETS:**

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements in which the change occurs.

**XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS:**

**a. Employment termination benefits and vacation rights:**

Obligations related to employment termination and vacation rights are accounted for in accordance with "Turkish Accounting Standard for Employee Rights" ("TAS 19") and are classified under the "Reserve for Employee Rights" account in the balance sheet.

Under the Turkish Labor Law, the Bank and its subsidiaries operating in Turkey are required to pay a specific amount to the employees who have retired or whose employment is terminated other than the reasons specified in the Turkish Labor Law. According to the related regulation, the Bank is obliged to pay termination benefits for employees who retire, quit for their military service obligations, who have been dismissed as defined in the related regulation or who have completed at least one year of service. The reserve for employment termination benefits represents the present value of the estimated total reserve for the future probable obligation of the Group arising from this liability. In accordance with IAS 19, actuarial gains and losses are recognized in equity.

**b. Retirement rights:**

The Bank's personnel are members of the "Akbank T.A.Ş. Personnel Pension Fund Foundation" ("Pension Fund") established in accordance with the Social Security Law numbered 506, article No.20. The financial statements of the Pension Fund have been audited as of year ends by an independent actuary in accordance with the 38th article of the Insurance Supervisory Law and the "Actuarial Regulation" based on the same article.

Temporary 23rd article paragraph ("the paragraph") 1 of the Banking Law No 5411 published in the Official Gazette no 25983 dated 1 November 2005 envisaged that Banks would transfer their pension funds to the Social Security Institution ("SSI") within three years following the publication date of the Banking Law, and regulated the principles of this transfer. The first paragraph of the related article was rescinded as from the 31 March 2007, the publication date of the decision of the Constitutional Court dated 22 March 2007. The reasoned decree regarding the rescission of the mentioned paragraph was published in the Official Gazette numbered 26731, dated 15 December 2007.

Following the publication of the reasoned decree of the Constitutional Court, Turkish Grand National Assembly commenced to work on a new law regarding the transfer of the members of funds to the Social

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Security Institution; the related articles of the Social Security Law ("New Law") numbered 5754 regarding the transfer of the funds, were ratified by the TGNA General Meeting on 17 April 2008 and came into effect following the publication in the Official Gazette numbered 26870, dated 8 May 2008.

The main opposition party had appealed to the Constitutional Court for the cancellation of some of the articles of the New Law including transfer of the Funds to the SSI on 19 June 2008. The Constitution Court has dismissed the appeal with the decision taken in the meeting dated 30 March 2011. The reasoned decision has been published in the Official Gazette dated 28 December 2011 and numbered 28156.

The New Law was requiring that present value of post-employment benefits at the transfer date shall be calculated by a commission consisting of the representatives of SSI, Ministry of Finance, Undersecretariat of Treasury, Undersecretariat of State Planning Organization, BRSA, SDIF and banks and funds, by using a technical discount rate of 9,8 percent taking into consideration the transferrable contributions and payments of the funds including any monthly payment differences paid by the funds above the limits within the framework of SSI regulations. Accordingly the transfer required by the New Law was to be completed until 8 May 2011. According to the decision of the Council of Ministers published on the Official Gazette dated 9 April 2011 no. 27900, the time frame for related transfer has been extended for two years. With the change in first clause of 20nd provisional article of the "Social Insurance and General Health Insurance Law no. 5510" published on the Official Gazette no. 28227 dated 8 March 2012, the postponement right of the Council of Ministers has been extended from two years to four years. Accordingly the turnover process has been postponed for one more year with the decision of the Council of Ministers dated 3 May 2013. According to the New Law, following the transfer of the members of the fund to the SSI, the funds and institutions will continue to provide the non-transferrable social benefits and payments which are included in the articles of association of the fund.

With respect to that, according to the technical balance sheet report as at 31 December 2013 prepared considering the related articles of the New Law regarding the transferrable benefit obligations and in accordance with TAS 19 for the non-transferrable social benefits and payments which are included in the articles of association and audited within the framework stated in the first paragraph above. The fund has no technical or actual deficit which requires a provision. Since the Bank has no legal right to hold the present value of any economic benefits available in the form of refunds from Pension Fund or reductions in future contributions to Pension Fund, no asset is recognized in the Bank's financial statements.

Additionally, the Bank management is of the opinion that the possible obligation amount to arise during and after the transfer to be made within the framework described above will be at a reasonable level that can be met by the Fund's assets and will not bring any additional burden for the Bank.

The consolidated affiliates do not have the above mentioned retirement benefit plans for their employees. The retirement related benefits of the employees of the consolidated affiliates are subject to the Social Security Institution and other defined contribution plans.

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**XVIII. EXPLANATIONS ON TAXATION:**

**a. Current tax:**

Turkish Tax Legislation does not permit a parent bank and its subsidiaries to file a consolidated tax return. Therefore, a provision for taxes, as reflected in the consolidated financial statements, has been calculated on a separate-entity basis.

In Turkey, corporate tax rate is 20%. Corporate tax is calculated on the total income of the Bank after adjusting for certain disallowable expenses, tax-exempt income and other allowances. No further tax is payable unless the profit is distributed.

Dividends paid to non-resident corporations, which have a place of business in Turkey or are resident corporations, are not subject to withholding tax. Otherwise, dividends paid are subject to withholding tax at the rate of 15%. An increase in capital via issuing bonus shares is not considered as profit distribution and thus does not incur withholding tax.

Corporations are required to pay advance corporate tax quarterly at a rate of 20% on their corporate income. Advance tax is declared by the 14th day and paid by the 17th day of the second month following each calendar quarter end. Advance tax paid by corporations which is for the current period is credited against the annual corporation tax calculated on their annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be refunded or used to offset any other financial liabilities to the government.

A 75% portion of the capital gains derived from the sale of equity investments and immovable properties held for at least two years is tax exempt, if such gains are added to paid-in capital or held in a special fund account under liability for five years.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods.

In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns until the 25th day of the following fourth month after the closing of the accounting year to which they relate. Tax returns are open for five years from the beginning of the year following the date of filing during which time period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

Current tax, related to items recognized directly in equity is also credited or charged directly to equity.

**b. Deferred tax:**

The Group calculates and accounts for deferred income taxes for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in these financial statements in accordance with "Turkish Accounting Standard for Income Taxes" ("TAS 12") and the related decrees of the BRSA concerning income taxes. In the deferred tax calculation, the enacted tax rate, in accordance with the tax legislation, is used as of the balance sheet date.

Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized. Deferred tax asset is not provided over provisions for possible risks and general loan loss provisions according to the circular of BRSA numbered BRSA.DZM.2/13/1-a-3 and dated 8 December 2004.

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According to TAS 12, deferred taxes and liabilities resulting from different subsidiaries subject to consolidation are not presented as net; rather they are presented separately as assets and liabilities in the financial statements.

Deferred tax, related to items recognized directly in equity is also credited or charged directly to equity.

**XIX. EXPLANATIONS ON BORROWINGS:**

Derivative financial liabilities are carried at their fair values and other financial liabilities are carried at amortized cost using "Effective interest rate method" for the periods following their recognition.

**XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:**

There is no security issuance as of 31 December 2013.

**XXI. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES:**

Avalized drafts and acceptances shown as liabilities against assets are included in the off-balance sheet commitments.

**XXII. EXPLANATIONS ON GOVERNMENT GRANTS:**

As of 31 December 2013 and 31 December 2012, there is no government grant for the Group.

**XXIII. EXPLANATIONS ON SEGMENT REPORTING:**

An operating segment is a component of an entity:

(a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),

(b) whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and

(c) for which discrete financial information is available.

Reporting according to the operational segment is presented in Note XV of Section Four.

**XXIV. PROFIT RESERVES AND PROFIT APPROPRIATION:**

Retained earnings as per the statutory financial statements other than legal reserves are available for distribution, subject to the legal reserve requirement referred to below.

Under the Turkish Commercial Code, legal reserves consist of first legal reserve and second legal reserve. First legal reserve, appropriated at the rate of 5%, until the total reserve is equal to 20% of issued and fully paid-in share capital. Second legal reserve, appropriated at the rate of at least 10% of distributions in excess of 5% of issued and fully paid-in share capital, but Holding companies are not subject to such transaction. According to the Turkish Commercial Code, legal reserves can only be used to compensate accumulated losses and cannot be used for other purposes unless they exceed 50% of paid-in capital.

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**XXV. EARNINGS PER SHARE:**

Earnings per share disclosed in the income statement are calculated by dividing net profit for the year the weighted average number of shares outstanding during the period concerned.

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Net Profit for the Year	3.077.177	3.004.910
Average Number of Issued Common Shares (Thousand)	400.000.000	400.000.000
<b>Earnings Per Share (Amounts presented as full TL)</b>	<b>0.00769</b>	<b>0.00751</b>

In Turkey, companies can increase their share capital by making a pro-rata distribution of shares ("Bonus shares") to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period.

No bonus shares issued in 2013 (2012: (-))

**XXVI. RELATED PARTIES:**

Parties defined in article 49 of the Banking Law No.5411, Bank's senior management, and Board Members are deemed as related parties. Transactions regarding related parties are presented in Note VI of Section Five.

**XXVII. CASH AND CASH EQUIVALENT ASSETS:**

For the purposes of the cash flow statement, cash includes cash effectives, cash in transit, purchased cheques and demand deposits including balances with the Central Bank; and cash equivalents include interbank money market placements, time deposits at banks with original maturity periods of less than three months and investments on marketable securities other than common stocks.

**XXVIII. RECLASSIFICATIONS:**

In order to be consistent with the presentation of financial statements dated 31 December 2013, there are certain reclassifications made on off-balance sheet accounts, statement of income and expenses accounted under shareholders' equity and cash flow statements as of 31 December 2012.

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**SECTION FOUR  
INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE GROUP**

**I. EXPLANATIONS ON CAPITAL ADEQUACY RATIO:**

- a. The Group's and Bank's capital adequacy ratio, calculated in accordance with the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" (Basel II) which became effective as of 1 July 2012, are respectively 14,71% (31 December 2012: 17,88%) and 14,95% (31 December 2012: 18,63%). This ratio is well above the minimum ratio required by the legislation.
- b. Capital adequacy ratio has been calculated in accordance with the "Regulation on Measurement and Assessment of Capital Adequacy of Banks", "Credit Risk Mitigation Techniques" and "Calculation of Risk-Weighted Amounts for Securitizations" Communiqués that have been published in Official Gazette no. 28337 on 28 June 2012 and became effective as of 1 July 2012 and "Regulation on Equity of Banks" that has been published in Official Gazette no. 26333 on November 1, 2006.

Capital adequacy ratio is calculated based on total capital requirements needed for credit risk, market risk and operational risk. Credit risk is calculated by holding risk-weighted assets and non-cash loans subject to risk-weights in the relevant legislation and taking risk mitigation techniques into account; the standard method is used to calculate market risk and the basic indicator approach is used to calculate operational risk.

The following tables show the details of risk-weighted assets which constitute the basis for calculating the Bank's capital adequacy ratio and Bank's equity calculation.

**c. Information related to consolidated capital adequacy ratio:**

	Consolidated										
	Risk weights										
	0%	10%	20%	50%	75%	100%	150%	200%	250%	1250%	
<b>Weighted credit risk</b>	-	-	<b>1.862.429</b>	<b>22.609.087</b>	<b>20.104.556</b>	<b>74.651.368</b>	<b>3.281.069</b>	<b>24.785.478</b>	<b>2.448.133</b>	-	-
Risk classifications:											
Conditional and unconditional receivables from central governments and Central Banks	47.726.296	-	-	13.061.453	-	177.248	-	-	-	-	-
Conditional and unconditional receivables from regional or local governments	-	-	-	45	-	-	-	-	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	-	-	-	-	-	86.298	-	-	-	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	-	-	9.312.037	11.145.701	-	56.622	-	-	-	-	-
Conditional and unconditional receivables from corporates	5.281	-	-	-	-	65.089.949	-	-	-	-	-
Conditional and unconditional receivables from retail portfolios	-	-	-	-	26.806.074	3.722.373	-	-	-	-	-
Conditional and unconditional receivables secured by mortgages	-	-	-	21.010.974	-	2.966.831	-	-	-	-	-
Past due receivables	-	-	-	-	-	104.515	1.853	-	-	-	-
Receivables defined under high risk category by BRSA	-	-	-	-	-	-	2.185.526	12.392.739	-	-	-
Securities collateralized by mortgages	-	-	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-	-	-
Short-term receivables from banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-	979.253	-
Investments similar to collective investment funds	-	-	-	-	-	336.307	-	-	-	-	-
Other receivables	1.532.331	-	106	-	-	2.111.225	-	-	-	-	-

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	Bank										
	Risk weights										
	0%	10%	20%	50%	75%	100%	150%	200%	250%	1250%	
<b>Weighted credit risk</b>	-	-	1.761.832	21.991.318	20.021.719	67.120.074	3.278.289	24.785.478	2.448.133	-	
Risk classifications:											
Conditional and unconditional receivables from central governments and Central Banks	47.319.838	-	-	13.031.957	-	175.173	-	-	-	-	
Conditional and unconditional receivables from regional or local governments	-	-	-	45	-	-	-	-	-	-	
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	-	-	-	-	-	86.283	-	-	-	-	
Conditional and unconditional receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	
Conditional and unconditional receivables from international organizations	-	-	-	-	-	-	-	-	-	-	
Conditional and unconditional receivables from banks and brokerage houses	748.548	-	8.809.056	9.939.660	-	24.049	-	-	-	-	
Conditional and unconditional receivables from corporates	5.281	-	-	-	-	57.019.051	-	-	-	-	
Conditional and unconditional receivables from retail portfolios	-	-	-	-	26.695.625	3.722.373	-	-	-	-	
Conditional and unconditional receivables secured by mortgages	-	-	-	21.010.973	-	2.966.832	-	-	-	-	
Past due receivables	-	-	-	-	-	92.850	-	-	-	-	
Receivables defined under high risk category by BRSA	-	-	-	-	-	-	2.185.526	12.392.739	-	-	
Securities collateralized by mortgages	-	-	-	-	-	-	-	-	-	-	
Securitization positions	-	-	-	-	-	-	-	-	-	-	
Short-term receivables from banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	979.253	-	
Investments similar to collective investment funds	-	-	-	-	-	336.307	-	-	-	-	
Other receivables	1.532.326	-	105	-	-	2.697.156	-	-	-	-	

**d. Summary information related to capital adequacy ratio:**

	Bank		Consolidated	
	Current Period	Prior Period	Current Period	Prior Period
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
Capital Requirement for Credit Risk (Value at credit risk *0,08) (CRCR)	11.312.547	8.633.748	11.979.369	9.254.277
Capital Requirement for Market Risk (CRMR)	252.559	72.815	183.182	85.374
Capital Requirement for Operational Risk (CROR)	832.024	820.701	868.247	851.725
Shareholders' equity	23.170.989	22.187.996	23.959.927	22.779.043
Shareholders' equity /[(CRCR+CRMR+CROR) * 12,5] * 100	14,95	18,63	14,71	17,88

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**e. Information about consolidated shareholders' equity items:**

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
<b>CORE CAPITAL</b>		
Paid-in capital	4.000.000	4.000.000
Nominal Capital	4.000.000	4.000.000
Capital Commitments (-)	-	-
Inflation Adjustment to Share Capital	1.405.892	1.405.892
Share Premium	1.700.000	1.700.000
Share Cancellation Profits	-	-
Legal Reserves, Status Reserves and Extraordinary Reserves	13.164.882	10.488.587
Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves	-	-
Profit	3.286.398	3.349.174
Net Income for the Period	3.077.177	3.004.910
Prior Period Profit	209.221	344.264
Provisions for Possible Risks up to 25% of Core Capital	270.000	-
Profit on Disposal of Associates, Subsidiaries and Immovables to be Transferred to	47.106	47.106
Primary Subordinated Loans up to 15% of Core Capital.	-	-
Minority Rights	85	73
Uncovered Portion of Loss with Reserves (-)	-	-
Net Current Period Loss	-	-
Prior Period Loss	-	-
Leasehold Improvements (-)	60.571	56.046
Intangible Assets (-)	162.215	113.757
Deferred Tax Asset Amount Exceeding 10% of Core Capital (-)	-	-
Limit Exceeding Amount Regarding the Third Clause of the Article 56 of the Law (-)	-	-
Consolidation Goodwill (net)	-	-
<b>Total Core Capital</b>	<b>23.651.577</b>	<b>20.821.029</b>
<b>SUPPLEMENTARY CAPITAL</b>		
General Provisions	1.696.118	1.208.184
45% of the Increase in Movables Revaluation Fund	-	-
45% of the Increase in Immovables Revaluation Fund	-	-
Bonus Shares from Investment in Associates, Subsidiaries and Joint Ventures that are not recognized in Profit	2.729	236
Primary Subordinated Loans which are not considered in the calculation of Core Capital	-	-
Secondary Subordinated Loans	-	-
45% of Value Increase Fund of Financial Assets Available-For-Sale, Associates and Subsidiaries	(1.368.346)	753.200
Inflation Adjustment to Capital Reserves, Profit Reserves and Prior Year's Income or Loss (Excluding Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves)	-	-
Minority share	-	-
<b>Total Supplementary Capital</b>	<b>330.501</b>	<b>1.961.620</b>
<b>CAPITAL</b>	<b>23.982.078</b>	<b>22.782.649</b>

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	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
<b>DEDUCTIONS FROM CAPITAL</b>	<b>22.151</b>	<b>3.606</b>
Shareholdings in those of banks and financial organizations (both local and foreign) in which ten percent or more of capital is held, which are not consolidated	-	-
Sum of shareholdings in the banks and financial organizations (both local and domestic) in which less than ten percent of capital is held, which is in excess of ten percent or more of the sum of the Bank's Core Capital and Supplementary Capital	-	-
Credits having the nature of secondary subordinated loan to banks and financial organizations (both local and foreign) or to qualified shareholders and borrowing instruments having the nature of debts similar to primary or secondary subordinated loan, which are purchased from them	-	-
Loans Extended contrary to the provisions of Articles 50 and 51 of the Law	-	-
Net Book Value of Immovables exceeding 50% of Bank's Equity and Immovables acquired against Bank's receivables that should be disposed within five years in accordance with Article 57 of the Law, but not yet disposed	378	336
Securitization positions to be deducted from Equity	-	-
Other	21.773	3.270
<b>TOTAL CAPITAL</b>	<b>23.959.927</b>	<b>22.779.043</b>

**f. The approach used to evaluate the internal capital requirement for the purpose of evaluating its adequacy for the current and future operations within the internal capital adequacy process**

In parallel with the Bank's preparation of yearly business plan and 3 year strategic plan, the legal and internal capital adequacy requirements are evaluated prospectively. In the legal capital requirement calculations the credit risk within the first pillar bloc, the market risk and the operational risk are included, whereas in the internal capital requirement calculations in addition to the first pillar blocs, the second pillar concepts such as interest rate risk of banking accounts, concentration risk, business risk, reputational risk, model risk, trade risk are also included.

In addition to normal planning conditions, legal and capital adequacy ratio are also evaluated under stress conditions. Capital adequacy calculations are performed under two different stress scenarios being mild and strong. After forecasting macroeconomic variables within the scope of stress scenarios the effect of these variables on credit cost and market risk factors (FX currency, interest rate etc.) is modelled. The effect of stress scenarios on equity, income, risk weighted assets and capital adequacy is calculated.

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**II. EXPLANATIONS ON CREDIT RISK :**

- a.** Credit risk is the risk that the counterparties may be unable to meet the terms of their agreements. This risk is monitored by reference to credit risk ratings and managed by limiting the aggregate risk to any individual counterparty, group of companies and industry. Credit risks are determined for each individual customer, enterprise, business group and risk groups separately. While determining credit risk, criteria such as the customers' financial strength, commercial capacities, sectors, geographic areas and capital structure are evaluated. Analyses of the financial position of the customers are based on the statements of account and other information in accordance with the related legislation. Previously determined credit limits are constantly revised according to changing conditions. The type and amount of collateral and guarantees to be obtained are specified on a customer basis during the determination of credit limits.

During loan extensions, limits determined on a customer and product basis are essentially followed up; information on risk and limits is closely monitored.

For daily Treasury operations limit allocation and follow-up is performed by the treasury.

Credit worthiness of loan and other receivable debtors are watched regularly and in line with related regulations. In case of an increase in credit debtor's risk level credit limits are re-determined or additional guarantee is taken. For new credit accounts, account follow-up documents are taken in accordance with the related regulation.

The Bank considers loans that have overdue principal and interest payments and are classified as 2nd Group according to the "Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made" as "past due loans."

Loans that have overdue principal and interest payments for more than 90 days after the maturity date or the debtor of which are deemed unworthy by the Bank are considered "impaired loans."

The Bank calculates general loan loss provision for "past due loans" and special provision for "impaired loans" according to the Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made."

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<b>Risk Classifications</b>	<b>Current Period Risk Amount (*)</b>	<b>Average Risk Amount</b>
Conditional and unconditional receivables from central governments and Central Banks	62.478.823	63.156.664
Conditional and unconditional receivables from regional or local governments	225	287
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	115.415	101.239
Conditional and unconditional receivables from multilateral development banks	-	-
Conditional and unconditional receivables from international organizations	-	-
Conditional and unconditional receivables from banks and brokerage houses	50.285.602	43.871.735
Conditional and unconditional receivables from corporate	84.949.926	80.010.267
Conditional and unconditional receivables from retail portfolios	54.911.349	55.108.362
Conditional and unconditional receivables secured by mortgages	24.749.592	16.356.855
Past due receivables	106.368	114.601
Receivables defined under high risk category by BRSA	15.557.518	13.202.847
Securities collateralized by mortgages	-	-
Securitization positions	-	-
Short-term receivables from banks, brokerage houses and corporate	-	-
Investments similar to collective investment funds	1.653.407	2.329.963
Other receivables	3.643.662	3.633.625
<b>Total</b>	<b>298.451.887</b>	<b>277.886.445</b>

(\*) The figures represent total risk amounts before Credit Risk Mitigation and before credit conversion factor

- b.** Risk control limits exist that are placed against credit and market risk from of forward transaction and option agreements and other similar agreements. Control limits exist on forward and option agreements and other similar agreements. The undertaken credit risk of these types of instruments is managed together with market risk.
- c.** The risks of the forward, option and other similar type agreements are followed regularly and as deemed necessary based on the credit risk, the risks are tried to be minimized.
- d.** Non-cash loans turned into cash loans are included in the same risk group as overdue cash loans which are not collected upon maturity. Credit risk management is applied for all positions involving counterparty risk.

Rescheduled or restructured loans are followed by the Bank according to Group's credit risk management and follow-up principles. Relevant customer's financial status and commercial operations are constantly analyzed and payment schedule is closely monitored by related business segment. Monitoring continues until the receivables from the loans are completely collected.

The Group considers that long-term commitments are more exposed to credit risk than short-term commitments, and points such as defining risk limits for long-term risks and obtaining collateral are treated in a wider extent than short-term risks.

- e.** The Group's banking activities in foreign countries and credit transactions do not constitute an important risk in terms of the related countries' economic conditions and activities of customers and companies.

When considered within the financial activities of other financial institutions, the Group as an active participant in the national and international banking market is not exposed to a significant credit risk concentration.

As seen in the Group's balance sheet, the ratio of loans under follow-up to total loans is as low as 1,4% (31 December 2012: 1,2% )and 100% provision has been provided.

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- f. 1. The proportion of the Parent Bank's top 100 and 200 cash loan balances in total cash loans is 27% and 33% respectively. (31 December 2012: 28% and 34%).
2. The proportion of the Parent Bank's top 100 and 200 customers' non-cash loan balances in total non-cash loans is 63% and 72%. (31 December 2012: 61% and 73%)
3. The proportion of the Bank's top 100 and 200 customers' cash and non-cash loan balances in total balance sheet assets and non-cash loans is 20% and 24% respectively. (31 December 2012: 18% and 22%)
- g. The Bank provided a general loan loss provision amounting to TL 1.696.118 (31 December 2012: TL 1.208.184).

**h. Information on loan types and provisions:**

<b>Current Period - 31 December 2013</b>	<b>Commercial Loans</b>	<b>Consumer Loans</b>	<b>Credit Cards</b>	<b>Total</b>
Standard Loans	74.033.515	26.638.453	13.694.013	<b>114.365.981</b>
Close Monitoring Loans	1.446.216	1.105.140	999.318	<b>3.550.674</b>
Loans Under Follow-up	543.860	449.485	683.337	<b>1.676.682</b>
Specific Provision (-)	451.010	449.485	683.337	<b>1.583.832</b>
<b>Total</b>	<b>75.572.581</b>	<b>27.743.593</b>	<b>14.693.331</b>	<b>118.009.505</b>

<b>Prior Period - 31 December 2012</b>	<b>Commercial Loans</b>	<b>Consumer Loans</b>	<b>Credit Cards</b>	<b>Total</b>
Standard Loans	57.090.102	19.594.860	12.637.817	<b>89.322.779</b>
Close Monitoring Loans	608.822	1.349.237	986.561	<b>2.944.620</b>
Loans Under Follow-up	484.949	299.777	330.730	<b>1.115.456</b>
Specific Provision (-)	392.099	299.777	330.730	<b>1.022.606</b>
<b>Total</b>	<b>57.791.774</b>	<b>20.944.097</b>	<b>13.624.378</b>	<b>92.360.249</b>

As of 31 December 2013, the Bank has set 100% specific provision amounting to TL 41 million (31 December 2012: TL 41 million) after taking the collaterals into consideration for one of its commercial loans amounting to TL 134 million (31 December 2012: TL 134 million).

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**i. Information on the movement of provision for loans and other receivables of the Bank:**

	<b>Commercial Loans</b>	<b>Consumer Loans</b>	<b>Credit Cards</b>	<b>Total</b>
<b>1 January 2013</b>	<b>392.099</b>	<b>299.777</b>	<b>330.730</b>	<b>1.022.606</b>
Transferred during the period	236.576	393.211	648.445	<b>1.278.232</b>
Collection	(98.106)	(148.040)	(137.473)	<b>(383.619)</b>
Write-off (*)	(79.559)	(95.463)	(158.365)	<b>(333.387)</b>
Currency difference	-	-	-	-
<b>31 December 2013</b>	<b>451.010</b>	<b>449.485</b>	<b>683.337</b>	<b>1.583.832</b>

(\*)TL 250,5 million of the Bank's non-performing loan portfolio were sold to Girişim Varlık Yönetimi A.Ş. at a price of TL 58.3 million as of 20 May 2013. Specific provision previously allocated for this amount is, included in "write-off" section in above table.

	<b>Commercial Loans</b>	<b>Consumer Loans</b>	<b>Credit Cards</b>	<b>Total</b>
<b>1 January 2012</b>	<b>549.489</b>	<b>307.183</b>	<b>313.137</b>	<b>1.169.809</b>
Transferred during the period	209.337	243.375	317.972	<b>770.684</b>
Collection	(99.184)	(100.947)	(77.418)	<b>(277.549)</b>
Write-off (*)	(267.538)	(149.834)	(222.961)	<b>(640.333)</b>
Currency difference	(5)	-	-	<b>(5)</b>
<b>31 December 2012</b>	<b>392.099</b>	<b>299.777</b>	<b>330.730</b>	<b>1.022.606</b>

(\*)TL 500,1 million of the Bank's non-performing loan portfolio were sold to Girişim Varlık Yönetimi A.Ş. at a price of TL 95.1 million as of 1 October 2012. Specific provision previously allocated for this amount is, included in "write-off" section in above table.

**j. Information on debt securities, treasury bills and other eligible bills:**

<b>Current Period - 31 December 2013</b>	<b>Trading Financial Assets</b>	<b>Available-for-Sale Financial Assets</b>	<b>Held-to- Maturity Securities</b>	<b>Total</b>
<b>Moody's Rating</b>				
Aaa	-	-	-	-
Aa1, Aa2, Aa3	6.138	-	-	<b>6.138</b>
A1, A2, A3	17.883	452.596	-	<b>470.479</b>
Baa1, Baa2, Baa3	42.342	32.312.917	12.153.453	<b>44.508.712</b>
Ba1	-	69.696	-	<b>69.696</b>
Ba2	-	69.763	-	<b>69.763</b>
<b>Total</b>	<b>66.363</b>	<b>32.904.972</b>	<b>12.153.453</b>	<b>45.124.788</b>

<b>Prior Period - 31 December 2012</b>	<b>Trading Financial Assets</b>	<b>Available-for-Sale Financial Assets</b>	<b>Held-to- Maturity Securities</b>	<b>Total</b>
<b>Moody's Rating</b>				
Aaa	-	17.731	-	<b>17.731</b>
Aa1, Aa2, Aa3	-	-	-	-
A1, A2, A3	3.268	457.002	-	<b>460.270</b>
Baa1, Baa2, Baa3	-	1.033.864	-	<b>1.033.864</b>
Ba1	10.885	40.865.916	3.637.468	<b>44.514.269</b>
Ba2	-	-	-	-
<b>Total</b>	<b>14.153</b>	<b>42.374.513</b>	<b>3.637.468</b>	<b>46.026.134</b>

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**k. Profile on significant risks in significant regions:**

Current Period 31 December 2013	Risk Categories (*)																Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Domestic	61.763.113	44	99.198	-	-	8.684.659	66.894.681	30.754.508	23.964.210	106.369	15.554.626	-	-	-	1.653.407	-	209.474.815
European Union Countries	613.169	-	225	-	-	22.182.848	914.740	1.260	9.758	-	2.394	-	-	-	-	-	23.724.394
OECD Countries(**)	920	-	-	-	-	1.978.224	6.193	585	2.829	-	78	-	-	-	-	-	1.988.829
Off- Shore Regions	-	-	-	-	-	588	11	-	65	-	355	-	-	-	-	-	1.019
USA, Canada	-	-	-	-	-	5.580.378	210.794	76	1.626	-	2	-	-	-	-	-	5.792.876
Other Countries	-	-	11	-	-	567.532	507.368	285	2.803	-	63	-	-	-	-	-	1.078.062
Investment and associates, subsidiaries and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Assets / Liabilities***	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.643.662	3.643.662
<b>Total</b>	<b>62.377.202</b>	<b>44</b>	<b>99.434</b>	<b>-</b>	<b>-</b>	<b>38.994.229</b>	<b>68.533.787</b>	<b>30.756.714</b>	<b>23.981.291</b>	<b>106.369</b>	<b>15.557.518</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.653.407</b>	<b>3.643.662</b>	<b>245.703.657</b>
Prior Period 31 December 2012	Risk Categories (*)																Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Domestic	62.780.250	45	34.204	-	-	9.712.776	56.265.768	29.763.285	10.347.990	111.617	9.104.651	-	-	-	239.123	3.692.809	182.052.518
European Union Countries	262.509	-	216	-	-	14.444.706	1.185.936	1.887	9.253	-	1.620	-	-	-	-	20.787	15.926.914
OECD Countries(**)	-	-	-	-	-	1.435.886	1	97	1.562	-	-	-	-	-	-	-	1.437.546
Off- Shore Regions	-	-	-	-	-	6.140	13	-	83	-	430	-	-	-	-	-	6.666
USA, Canada	-	-	-	-	-	3.806.333	197.013	110	1.061	-	1	-	-	-	-	1	4.004.519
Other Countries	-	-	-	-	-	541.909	416.966	312	2.138	-	55	-	-	-	-	-	961.380
Investment and associates, subsidiaries and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Assets / Liabilities***	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>63.042.759</b>	<b>45</b>	<b>34.420</b>	<b>-</b>	<b>-</b>	<b>29.947.750</b>	<b>58.065.697</b>	<b>29.765.691</b>	<b>10.362.087</b>	<b>111.617</b>	<b>9.106.757</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>239.123</b>	<b>3.713.597</b>	<b>204.389.543</b>

(\*) Risk categories that are defined in "Communiqué on Measurement and Assessment of Capital Adequacy of Banks"

- |  |  |
|--|--|
| 1. Conditional and unconditional receivables from central governments and Central Banks                | 9. Conditional and unconditional receivables secured by mortgages      |
| 2. Conditional and unconditional receivables from regional or local governments                        | 10. Past due receivables   |
| 3. Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 11. Receivables defined under high risk category by BRSA               |
| 4. Conditional and unconditional receivables from multilateral development banks                       | 12. Securities collateralized by mortgages                             |
| 5. Conditional and unconditional receivables from international organizations                          | 13. Securitization positions   |
| 6. Conditional and unconditional receivables from banks and brokerage houses                           | 14. Short-term receivables from banks, brokerage houses and corporates |
| 7. Conditional and unconditional receivables from corporates   | 15. Investments similar to collective investment funds                 |
| 8. Conditional and unconditional receivables from retail portfolios                                    | 16. Other receivables  |

(\*\*) EU countries, OECD countries other than USA and Canada

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(\*\*\*) Assets and liabilities that are not distributed according to a consistent principle

**a. Risk Profile according to sectors and counterparties:**

31 December 2013	Risk Classifications (*)																TL	FC	Total	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16				
Agricultural	-	-	50.389	-	-	-	151.143	133.687	61.427	84	22.272	-	-	-	-	-	368.000	51.002	419.002	
Farming and raising livestock	-	-	50.389	-	-	-	110.727	91.915	38.714	84	21.337	-	-	-	-	-	292.675	20.491	313.166	
Forestry	-	-	-	-	-	-	35.339	39.926	19.666	-	510	-	-	-	-	-	64.930	30.511	95.441	
Fishing	-	-	-	-	-	-	5.077	1.846	3.047	-	425	-	-	-	-	-	10.395	-	10.395	
Manufacturing	-	2	700	-	-	-	30.682.173	2.222.885	3.911.607	3.906	62.163	-	-	-	-	-	13.629.670	23.253.766	36.883.436	
Mining	-	-	-	-	-	-	907.615	53.092	48.306	77	604	-	-	-	-	-	198.802	810.892	1.009.694	
Production	-	2	698	-	-	-	21.607.114	2.142.145	3.077.415	3.829	60.693	-	-	-	-	-	10.961.203	15.930.693	26.891.896	
Electricity, Gas, Water	-	-	2	-	-	-	8.167.444	27.648	785.886	0	866	-	-	-	-	-	2.469.665	6.512.181	8.981.846	
Construction	-	-	622	-	-	-	5.734.363	524.501	3.123.083	1.462	10.208	-	-	-	-	-	3.915.042	5.479.197	9.394.239	
Services	-	32	34.832	-	-	38.851.889	28.262.353	8.066.876	7.895.293	99.686	330.603	-	-	-	-	8.148	24.950.374	58.599.338	83.549.712	
Wholesale and retail trade	-	8	300	-	-	33	11.638.237	6.355.086	4.311.788	844	212.522	-	-	-	-	-	16.076.555	6.442.263	22.518.818	
Hotel, Food, Beverage services	-	-	39	-	-	-	1.324.356	285.126	1.146.920	96.119	17.892	-	-	-	-	-	967.577	1.902.875	2.870.452	
Transportation and telecommunication	-	-	8	-	-	-	5.001.888	719.091	262.921	341	22.130	-	-	-	-	-	1.534.184	4.472.195	6.006.379	
Financial Institutions	-	3	170	-	-	38.833.156	1.615.127	4.125	167.088	-	1.414	-	-	-	-	6.310	3.659.834	36.967.559	40.627.393	
Real Estate and Lending Service	-	-	27	-	-	-	273.590	34.847	189.965	-	4.461	-	-	-	-	-	181.448	321.442	502.890	
Self employment service	-	-	154	-	-	-	323.702	105.850	67.811	-	26.814	-	-	-	-	-	253.032	271.299	524.331	
Education Service	-	-	7.354	-	-	-	144.076	54.638	107.870	-	3.272	-	-	-	-	-	277.908	39.302	317.210	
Health and social services	-	21	26.780	-	-	18.700	7.941.377	508.113	1.640.930	2.382	42.098	-	-	-	-	1.838	1.999.836	8.182.403	10.182.239	
Other	62.377.202	10	12.891	-	-	142.340	3.703.755	19.808.765	8.989.881	1.231	15.132.272	-	-	-	-	1.653.407	3.635.514	99.233.600	16.223.668	115.457.268
<b>Total</b>	<b>62.377.202</b>	<b>44</b>	<b>99.434</b>	<b>-</b>	<b>-</b>	<b>38.994.229</b>	<b>68.533.787</b>	<b>30.756.714</b>	<b>23.981.291</b>	<b>106.369</b>	<b>15.557.518</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.653.407</b>	<b>3.643.662</b>	<b>142.096.686</b>	<b>103.606.971</b>	<b>245.703.657</b>

(\*) Stands for the risk categories listed in "Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks."

- |    |   |     |  |
|----|---|-----|--|
| 1. | Conditional and unconditional receivables from central governments and Central Banks                | 9.  | Conditional and unconditional receivables secured by mortgages     |
| 2. | Conditional and unconditional receivables from regional or local governments                        | 10. | Past due receivables   |
| 3. | Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 11. | Receivables defined under high risk category by BRSA               |
| 4. | Conditional and unconditional receivables from multilateral development banks                       | 12. | Securities collateralized by mortgages                             |
| 5. | Conditional and unconditional receivables from international organizations                          | 13. | Securitization positions   |
| 6. | Conditional and unconditional receivables from banks and brokerage houses                           | 14. | Short-term receivables from banks, brokerage houses and corporates |
| 7. | Conditional and unconditional receivables from corporates   | 15. | Investments similar to collective investment funds                 |
| 8. | Conditional and unconditional receivables from retail portfolios                                    | 16. | Other receivables  |

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**b. Term distribution of risks with term structure:**

<b>Risk Categories</b>	<b>Time to Maturity</b>					<b>Total</b>
	<b>1 month</b>	<b>1-3 months</b>	<b>3-6 months</b>	<b>6-12 months</b>	<b>Over 1 year</b>	
Conditional and unconditional receivables from central governments and Central Banks	3.819.730	19.292.872	6.655.380	3.619.734	28.989.486	-
Conditional and unconditional receivables from regional or local governments	-	-	-	-	44	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	19.341	444	423	50.503	28.723	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	11.722.111	5.245.987	4.396.468	2.928.447	14.701.216	-
Conditional and unconditional receivables from corporates	3.674.191	5.810.751	7.362.694	11.936.241	39.749.910	-
Conditional and unconditional receivables from retail portfolios	480.380	8.356.636	4.947.638	3.490.718	13.481.342	-
Conditional and unconditional receivables secured by mortgages	271.608	606.820	1.011.887	2.777.910	19.313.066	-
Past due receivables	-	-	-	-	-	106.369
Receivables defined under high risk category by BRSA	-	-	-	1.386.030	14.171.488	-
Securities collateralized by mortgages	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-
Short-term receivables from banks, brokerage houses and corporates	-	-	-	-	-	-
Investments similar to collective investment funds	1.404.717	248.690	-	-	-	-
Other Receivables	-	-	-	-	-	3.643.662
<b>Total</b>	<b>21.392.078</b>	<b>39.562.200</b>	<b>24.374.490</b>	<b>26.189.583</b>	<b>130.435.275</b>	<b>3.750.031</b>

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**c. Explanations regarding risk categories mentioned in 6th clause of Capital Adequacy Measurement and Evaluation Communiqué:**

Ratings given by Fitch ratings are used in determining risk weighted asset class. The ratings of Fitch are used for Banks and corporate receivable asset class and are limited to receivables that have counterparties abroad. As of 6 November 2012, Fitch Ratings has increased Turkey’s long-term foreign currency credit note from BB+ to BBB-. After the increase, the ratings of Fitch are also used for foreign currency bonds issued by Turkish Treasury and other foreign currency risks that are related to the Turkish central management. Below are the Credit Quality Degrees corresponding to Fitch Ratings.

<b>Ratings to be matched</b>	<b>Credit Quality Degrees</b>	<b>Fitch</b>
<b>Ratings of long-term credits</b>	1	AAA and AA-
	2	A+ and A-
	3	BBB+ and BBB-
	4	BB+ and BB-
	5	B+ and B-
	6	CCC+ and below
<b>Ratings of short-term credits</b>	1	F1+ and F1
	2	F2
	3	F3
	4	Below F3
	5	---
	6	---
<b>Long-term securitization position ratings</b>	1	AAA and AA-
	2	A+ and A-
	3	BBB+ and BBB-
	4	BB+ and BB-
	5	B+ and below
<b>Short-term securitization position ratings</b>	1	F1+ and F1
	2	F2
	3	F3
	Others	Below F3
<b>Matchings regarding collective investment institutes</b>	1	AAA and AA-
	2	A+ and A-
	3	BBB+ and BBB-
	4	BB+ and BB-
	5	B+ and B-
	6	CCC+ and below

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Risk Amounts according to Risk Weights:

<b>Risk Weights</b>	<b>0%</b>	<b>10%</b>	<b>20%</b>	<b>50%</b>	<b>75%</b>	<b>100%</b>	<b>150%</b>	<b>200%</b>	<b>250%</b>	<b>1250%</b>	<b>Deducted from Equity</b>
Amount Before											
Credit Risk Mitigation	50.675.224	-	15.792.708	36.206.503	38.876.905	88.592.947	2.187.379	12.392.739	979.253	-	11.751
Amount After Credit Risk Mitigation	49.263.908	-	9.312.143	45.218.173	26.806.074	74.651.368	2.187.379	12.392.739	979.253	-	11.751

**d. Miscellaneous Information regarding Important Sectors or Counterparty Type:**

Methods related to impairment and provisions and notes related to passed due and impaired receivables are provided in Note 2-a of Section Four.

<b>Sectors/Counterparties</b>	<b>Loans(*)</b>		<b>Impairment</b>	<b>Provisions</b>
	<b>Impaired Receivables</b>	<b>Past Due Receivables</b>		
Agricultural	6.437	989	25	6.437
Farming and raising livestock	5.741	760	15	5.741
Forestry	641	229	10	641
Fishing	55	-	-	55
Manufacturing	86.520	42.612	1.860	86.520
Mining	1.579	387	14	1.579
Production	83.004	42.194	1.845	83.004
Electricity, Gas, Water	1.937	31	1	1.937
Construction	75.899	20.186	105	75.899
Services	460.102	272.938	6.995	367.252
Wholesale and retail trade	266.767	61.163	2.037	266.767
Hotel, Food, Beverage services	150.759	189.720	4.445	57.909
Transportation and Telecommunication	20.011	6.366	162	20.011
Financial Institutions	254	-	-	254
Real Estate and Lending Service	1.262	15	-	1.262
Self-employment service	2.005	149	3	2.005
Education Service	944	172	3	944
Health and social services	18.100	15.353	345	18.100
Other	1.047.724	882.994	25.930	1.047.724
<b>Total</b>	<b>1.676.682</b>	<b>1.219.719</b>	<b>34.915</b>	<b>1.583.832</b>

(\*) Represents cash loans.

**p. Information related to Impairment and Loan Loss Provisions:**

	<b>Opening Balance</b>	<b>Provisions made within the term</b>	<b>Provision Cancellations</b>	<b>Other Adjustments (*)</b>	<b>Closing Balance</b>
Special Provisions	1.022.606	1.278.232	(383.619)	(333.387)	1.583.832
General Provisions	1.208.184	487.934	-	-	1.696.118

(\*) Determined according to currency differences, operation mergings, acquisition operations and selling of subsidiaries.

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**III. EXPLANATIONS ON MARKET RISK:**

The risk principles, policies and risk limits related to the management of market risk are approved by the Board of Directors and reviewed on a regular basis. The Bank's Senior Management performs day to day management of the market risk in accordance with the limits assigned by the Board of Directors. The Bank is exposed to market risk as a result of fluctuations in foreign exchange rates, interest rates, and market prices of stocks. Exchange rate risk and interest rate risk are evaluated as the two most important components of market risk. The Bank engages in derivative transactions for hedge purposes when found necessary.

Market risk is calculated by two different methods, namely the "inherent model" and the "standard method". According to inherent model market risk is measured by Value at Risk ("VaR") approach which takes into account different risk factors. VaR calculations use variance-covariance, historical simulation and Monte Carlo simulation methods. The software used can perform calculations with an advanced yield curve and volatility models. The VaR model is based on the assumptions of 99% confidence interval and a 10-day holding period. VaR analyses are performed on a daily basis and reported to the Senior Management. VaR analyses are also used as risk and limit management instrument for trading transactions. The limits are reviewed periodically according to market conditions and the application of specified limits is subject to authority restrictions and therefore the control effectiveness is increased. VaR analyses are supported with scenario analyses and stress tests, and take into consideration the effects of low-probability events which have significant impact and the effects of market fluctuations. Retrospective tests of the model outputs are performed regularly. The standard method is used for the legal reporting.

The following table indicates the details of the market risk calculation as of 31 December 2013, in accordance with the Market Risk Calculation principles pursuant to the Part 2 of the Second Section of the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" published in the Official Gazette no. 28 337 on 28 June 2012.

**a. Information on Market Risk:**

	<b>Balance</b>
(I) Capital requirement for general market risk – Standard Method	67.530
(II) Capital requirement for specific risk – Standard Method	12.954
(III) Capital requirement for specific risk in securitisation positions- Standard Method	-
(IV) Capital requirement for currency risk – Standard Method	-
(V) Capital requirement for stocks – Standard Method	-
(VI) Capital requirement for clearing risk – Standard Method	-
(VII) Total capital requirement for market risk from options – Standard Method	1.498
(VIII) Capital requirement for counterparty credit risk - Standard Method	101.200
(IX) Total capital requirement for market risk for banks applying Risk Measurement Model	-
(X) Total capital requirement for market risk (I+II+III+IV+V+VI+VII+VIII)	183.182
(XI) Amount subject to market risk (12,5 x IX) or (12,5 x X)	2.289.772

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**b. Average Market Risk Table of Calculated Market Risk for Period Ends:**

	Current Period 31 December 2013			Prior Period 31 December 2012 (**)		
	Average	Maximum	Minimum	Average	Maximum	Minimum
Interest Rate Risk	69.453	82.977	57.404	94.460	130.739	58.182
Share Certificates Risk	1.411	595	3.306	1.785	748	2.821
Currency Risk	25.608	-	-	-	-	-
Commodity Risk	-	-	-	-	-	-
Settlement Risk	-	-	-	-	-	-
Option Risk	1.518	1.516	1.450	2.850	742	4.957
Counterparty Credit Risk	96.864	190.522	39.185	11.588	3.762	19.414
<b>Total Amount Subject to Risk</b>	<b>194.854</b>	<b>275.610</b>	<b>101.345</b>	<b>110.683</b>	<b>135.991</b>	<b>85.374</b>

(\*) Consolidated market risk table represent average of three month periods since consolidated market risk is calculated every three months.

(\*\*) Prior period information is prepared starting from July 1, 2012 period according to the Communiqué on “Regulation on Measurement and Assessment of Capital Adequacy of Banks” published in the Official Gazette numbered 28337 dated June 28, 2012.

**c. Information related to counterparty credit risk:**

The counterparty credit risk is calculated with “Fair Value Valuation Method” that is mentioned in Communiqué on “Regulation on Measurement and Assessment of Capital Adequacy of Banks” published in the Official Gazette No. 28337 on June 28, 2012 and entered into force as of July 1, 2012 and its annex “Derivative financial instruments, repurchase transactions, securities or commodities lending or borrowing transactions, Long Settlement Transactions with Counterparty Credit Risk in Credit Securities Transactions” is used.

Counterparty credit risk is the sum of potential credit risk amounts and credit risk operations’ positively valued replacement costs. Limit allocations are determined taking into consideration the maximum risk amounts. On counterparty basis limits are determined for different types of operations. The compliance with the limits are controlled on transaction basis. Limits are regularly viewed and within this process the changes in the counterparty credit ratings are also taken into consideration. Internal capital is provided for counterparty credit risks.

Agreements of International Swaps and Derivatives Association (ISDA), Credit Support Annex (CSA) are used in the management of derivative transactions’ counterparty risk management. Within the scope of these agreements cash guarantees are taken or given based on the transactions’ fair value changes on a daily basis.

In the management of marketable securities purchase/sell commitments’ trade risk Delivery Versus Payment (DVP) trade method is used.

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Quantitative information on Counterparty Risk:

	Amount
Interest Rate Based Contracts	27.149.178
Foreign Currency Based Contracts	28.225.796
Commodity Based Contracts	129.045
Stock Based Contracts	193.437
Other	225.922
Positive Fair Value Gross Amount	1.129.831
Benefits of Offsetting	-
Offsetting Current Risk Amount	-
Retained Guarantee	-
Net Positions on derivatives	1.842.261

- d. Standard method is used for calculation of capital requirements.

**IV. EXPLANATION ON OPERATIONAL RISK:**

The “Basic Indicator Method” that is mentioned in “Regulation on Measurement and Assessment of Capital Adequacy of Banks” Communiqué published in the Official Gazette no. 28337 on June 28, 2012 and entered into force as of July 1, 2012, is used in the annual operational risk calculation of the Bank. The amount subject to the operational risk is calculated by using the gross income of the Bank in 2010, 2011, and 2012.

Annual gross revenue is calculated by deduction of profit/loss derived from the sale of available-for-sale assets and held-to-maturity securities, extraordinary income and indemnity insurance gains from the total of net interest income and non interest income.

	31.12.2010	31.12.2011	31.12.2012	Total/Positive BG year number	Ratio (%)	Total
Gross income	5.590.175	5.429.329	6.345.429	3	15	868.247
Amount subject to Operational Risk (Amount*12,5)						10.853.083

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**V. EXPLANATIONS ON CURRENCY RISK:**

The difference between the Group’s foreign currency denominated and foreign currency indexed assets and liabilities is defined as the “Net Foreign Currency Position” and is the basis of currency risk. Foreign currency denominated assets and liabilities, together with purchase and sale commitments, give rise to foreign exchange exposure. The Bank keeps the foreign exchange exposure amount within the limits set by the EMRC. The Board, taking into account the recommendations by the EMRC, sets a limit for the size of a foreign exchange exposure, which is closely monitored by ALCO. Those limits are individually determined and followed for both the net overall foreign currency position and for the foreign exchange exposure. Derivative financial instruments like forward foreign exchange contracts and currency swaps are used as tools for foreign exchange exposure management.

The Parent Bank’s foreign exchange bid rates as of the date of the financial statements and for the last five days prior to that date are presented below:

	<b>USD</b>	<b>EURO</b>	<b>Yen</b>
Balance Sheet Evaluation Rate	2,1304 TL	2,9344 TL	2,0240 TL
1.Day bid rate	2.1343 TL	2,9365 TL	2,0231 TL
2.Day bid rate	2,1604 TL	2,9844 TL	2,0557 TL
3.Day bid rate	2,0957 TL	2,8693 TL	1,9955 TL
4.Day bid rate	2,0710 TL	2,8353 TL	1,9795 TL
5.Day bid rate	2,0812 TL	2,8466 TL	1,9908 TL

The simple arithmetic average of the Parent Bank’s foreign exchange bid rates for the last thirty days preceding the balance sheet date for major foreign currencies are presented in the table below:

USD	: 1,9705 TL
EURO	: 2,6305 TL
Yen	: 1,9931 TL

As of 31 December 2012;

	<b>USD</b>	<b>EURO</b>	<b>Yen</b>
Balance Sheet Evaluation Rate	1,7776 TL	2,3452 TL	2,0641 TL

**Information related to Group’s Currency Risk: (Thousands of TL)**

The table below summarizes the Group’s exposure to foreign currency exchange rate risk, categorized by currency. Foreign currencies indexed assets, classified as Turkish Lira assets according to the Uniform Chart of Accounts are considered as foreign currency assets for the calculation of Net Foreign Currency Position. In accordance with the “Communiqué on Calculation of Foreign Currency Net Position/Capital Standard Ratio by banks in stand-alone and consolidated basis”; trading derivative financial assets and liabilities, deferred tax assets and liabilities, prepaid expenses, general loan loss provision, hedging derivative financial assets and liabilities and shareholders’ equity are excluded in the currency risk calculation. Therefore, there are differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet. The Bank’s real position, both in financial and economic terms, is presented in the table below.

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<b>Current Period – 31 December 2013</b>	<b>EURO</b>	<b>USD</b>	<b>Other FC(*)</b>	<b>Total</b>
<b>Assets</b>				
Cash Equivalents and Central Bank(**)	5.143.253	9.208.242	2.935.860	<b>17.287.355</b>
Banks	1.738.540	3.834.613	64.578	<b>5.637.731</b>
Financial Assets at Fair Value through Profit or Loss (Net)	196	1.971	-	<b>2.167</b>
Interbank Money Market Placements	-	-	-	<b>-</b>
Available-for-sale Financial Assets (Net)	2.359.222	7.544.200	-	<b>9.903.422</b>
Loans	14.832.038	31.088.769	62.965	<b>45.983.772</b>
Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	<b>-</b>
Held-to-maturity Investments (Net)	2.397.109	2.537.321	-	<b>4.934.430</b>
Hedging Derivative Financial Assets	-	-	-	<b>-</b>
Tangible Assets (Net)	795	1.829	-	<b>2.624</b>
Intangible Assets (Net)	463	19	-	<b>482</b>
Other Assets	1.405.150	1.315.509	1.504	<b>2.722.163</b>
<b>Total Assets</b>	<b>27.876.766</b>	<b>55.532.473</b>	<b>3.064.907</b>	<b>86.474.146</b>
<b>Liabilities</b>				
Bank Deposits	2.201.898	5.159.248	1.052.658	<b>8.413.804</b>
Foreign Currency Deposits (***)	20.804.135	24.183.551	2.809.100	<b>47.796.786</b>
Funds from Interbank Money Market	888.583	18.833.151	-	<b>19.721.734</b>
Borrowings	6.910.489	12.346.941	2.684	<b>19.260.114</b>
Marketable Securities Issued (Net)	-	5.588.792	-	<b>5.588.792</b>
Miscellaneous Payables	448.448	287.878	1.067	<b>737.393</b>
Hedging Derivative Financial Liabilities	-	-	-	<b>-</b>
Other Liabilities	173.560	146.846	6.194	<b>326.600</b>
<b>Total Liabilities</b>	<b>31.427.113</b>	<b>66.546.407</b>	<b>3.871.703</b>	<b>101.845.223</b>
<b>Net on Balance Sheet Position</b>	<b>(3.550.347)</b>	<b>(11.013.934)</b>	<b>(806.796)</b>	<b>(15.371.077)</b>
<b>Net off-Balance Sheet Position (**)</b>	<b>4.538.484</b>	<b>10.813.621</b>	<b>791.652</b>	<b>16.143.757</b>
Financial Derivative Assets	11.126.996	25.388.900	2.241.730	<b>38.757.626</b>
Financial Derivative Liabilities	6.588.512	14.575.279	1.450.078	<b>22.613.869</b>
Non-cash Loans	6.718.605	10.122.593	387.530	<b>17.228.728</b>
<b>Prior Period - 31 December 2012</b>				
Total Assets	20.543.828	42.435.647	2.423.836	<b>65.403.311</b>
Total Liabilities	21.262.099	46.462.285	3.051.614	<b>70.775.998</b>
Net on-Balance Sheet Position	(718.271)	(4.026.638)	(627.778)	<b>(5.372.687)</b>
Net off-Balance Sheet Position (**)	1.069.473	4.865.958	597.650	<b>6.533.081</b>
Financial Derivative Assets	4.107.751	13.129.274	1.870.651	<b>19.107.676</b>
Financial Derivative Liabilities	3.038.278	8.263.316	1.273.001	<b>12.574.595</b>
Non-cash Loans	3.704.147	8.079.947	295.881	<b>12.079.975</b>

(\*) Of the “Other FC” total assets amounting to TL 3.064.907 (31 December 2012: TL 2.423.836), TL 68.979 is in English Pounds (31 December 2012: TL 49.265), and TL 37.611 is in Swiss Francs (31 December 2012: TL 37.085), 17.121 is in Japanese Yen (31 December 2012: TL 23.536). Of the total liabilities amounting to TL 3.871.703 (31 December 2012: TL 3.051.614) TL 141.166 is in English Pounds (31 December 2012: TL 901.689) and TL 643.150 is in Swiss Francs (31 December 2012: TL 389.167), TL 22.055 is in Japanese Yen (31 December 2012: TL 23.471).

(\*\*) Presents the net balance of receivables and payables from derivative transactions. Foreign Exchange spot dealings shown under “Asset purchase commitments” in the financial statements are included in the net off-balance sheet position.

(\*\*\*) Of the cash equivalents and Central Bank TL 2.892.268 and of the foreign currency deposits TL 1.766.526 are precious metal deposit account in demand.

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**VI. EXPLANATIONS ON INTEREST RATE RISK:**

“Interest Rate Risk” can be defined as the impact of interest rate changes on interest-sensitive asset and liability items of both on and off-balance sheets of the Group. The EMRC sets limits for the interest rate sensitivity of on and off-balance sheet items and the sensitivity is closely monitored and reported weekly. In the case of high market fluctuations, daily transaction based reporting and analyses are made.

The Group manages the interest rate risk on a portfolio basis and tries to minimize the risk effect on the profitability, financial exposure and cash flows by applying different strategies. Basic methods such as using fixed or floating interest rates for different portfolios and maturities, setting the fixed margin in floating rates, or varying the rates for the short- or long-term positions are applied actively.

**a. Interest rate sensitivity of assets, liabilities and off-balance sheet items based on repricing dates:**

<b>Current Period – 31 December 2013</b>	<b>Up to 1 Month</b>	<b>1 – 3 Months</b>	<b>3 – 12 Months</b>	<b>1 – 5 Years</b>	<b>5 Years and Over</b>	<b>Non-Interest Bearing</b>	<b>Total</b>
<b>Assets</b>							
Cash Equivalents and Central Bank	-	-	-	-	-	18.223.119	<b>18.223.119</b>
Banks	1.810.355	303.086	-	-	-	3.725.658	<b>5.839.099</b>
Financial Assets at Fair Value Through Profit or Loss (Net)	384.177	516.155	682.213	69.796	180.892	58.377	<b>1.891.610</b>
Interbank Money Market Placements	-	-	-	-	-	-	<b>-</b>
Available-for-sale Financial Assets (Net)	5.220.043	5.654.176	11.205.832	3.811.421	7.013.500	260.010	<b>33.164.982</b>
Loans	33.928.299	27.286.063	22.217.461	30.086.403	4.398.429	92.850	<b>118.009.505</b>
Held-to-maturity Investments (Net)	1.820.058	2.679.219	1.265.436	3.077.666	3.311.074	-	<b>12.153.453</b>
Other Assets	1.414.722	641.704	487.548	1.297.440	198.123	2.160.958	<b>6.200.495</b>
<b>Total Assets</b>	<b>44.577.654</b>	<b>37.080.403</b>	<b>35.858.490</b>	<b>38.342.726</b>	<b>15.102.018</b>	<b>24.520.972</b>	<b>195.482.263</b>
<b>Liabilities</b>							
Bank Deposits	7.312.938	2.935.599	485.461	-	-	687.555	<b>11.421.553</b>
Other Deposits	53.029.384	19.292.836	8.012.292	4.097.715	235.057	16.383.846	<b>101.051.130</b>
Funds from Interbank Money Market	7.703.947	3.630.120	4.911.257	2.634.366	4.351.061	-	<b>23.230.751</b>
Miscellaneous Payables	106.379	-	-	-	-	3.618.612	<b>3.724.991</b>
Marketable Securities Issued (Net)	254.519	1.203.349	625.456	5.564.222	1.080.296	-	<b>8.727.842</b>
Borrowings	1.932.832	11.410.559	5.940.489	558.172	56.548	-	<b>19.898.600</b>
Other Liabilities (*)	171.841	377.049	608.587	211.060	221.129	25.837.730	<b>27.427.396</b>
<b>Total Liabilities</b>	<b>70.511.840</b>	<b>38.849.512</b>	<b>20.583.542</b>	<b>13.065.535</b>	<b>5.944.091</b>	<b>46.527.743</b>	<b>195.482.263</b>
Balance Sheet Long Position	-	-	15.274.948	25.277.191	9.157.927	-	<b>49.710.066</b>
Balance Sheet Short Position	(25.934.186)	(1.769.109)	-	-	-	(22.006.771)	<b>(49.710.066)</b>
Off-balance Sheet Long Position	2.374.046	4.915.509	-	-	-	-	<b>7.289.555</b>
Off-balance Sheet Short Position	-	-	(129.765)	(2.919.864)	(3.356.016)	-	<b>(6.405.645)</b>
<b>Total Position</b>	<b>(23.560.140)</b>	<b>3.146.400</b>	<b>15.145.183</b>	<b>22.357.327</b>	<b>5.801.911</b>	<b>(22.006.771)</b>	<b>883.910</b>

(\*) Shareholders' equity is presented under "Other liabilities" item in "Non-interest bearing".

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<b>Prior Period - 31 December 2012</b>	<b>Up to 1 Month</b>	<b>1 – 3 Months</b>	<b>3 – 12 Months</b>	<b>1 – 5 Years</b>	<b>5 Years and Over</b>	<b>Non-Interest Bearing</b>	<b>Total</b>
<b>Assets</b>							
Cash Equivalents and Central Bank	-	-	-	-	-	16.662.852	<b>16.662.852</b>
Banks	867.476	456.685	62.243	-	-	1.804.268	<b>3.190.672</b>
Financial Assets at Fair Value Through Profit or Loss (Net)	72.670	80.475	338.892	44.691	15.099	18.825	<b>570.652</b>
Interbank Money Market Placements	-	-	-	-	-	-	<b>-</b>
Available-for-sale Financial Assets (Net)	8.269.448	3.434.270	13.079.863	7.834.974	9.755.956	247.041	<b>42.621.552</b>
Loans	29.245.093	20.175.850	21.382.959	18.527.456	2.936.041	92.850	<b>92.360.249</b>
Held-to-maturity Investments (Net)	-	3.433.339	204.129	-	-	-	<b>3.637.468</b>
Other Assets	918.249	151.015	302.203	834.255	140.655	2.088.512	<b>4.434.889</b>
<b>Total Assets</b>	<b>39.372.936</b>	<b>27.731.634</b>	<b>35.370.289</b>	<b>27.241.376</b>	<b>12.847.751</b>	<b>20.914.348</b>	<b>163.478.334</b>
<b>Liabilities</b>							
Bank Deposits	6.677.812	3.208.843	540.229	-	-	323.569	<b>10.750.453</b>
Other Deposits	54.415.526	6.426.270	5.317.667	1.029.438	20.898	12.728.036	<b>79.937.835</b>
Funds from Interbank Money Market	10.475.336	1.046.676	4.399.611	1.279.666	2.918.140	2.000	<b>20.121.429</b>
Miscellaneous Payables	52.022	-	-	-	-	2.915.821	<b>2.967.843</b>
Marketable Securities Issued (Net)	437.976	686.593	1.078.446	2.811.149	1.600.279	-	<b>6.614.443</b>
Borrowings	1.281.539	10.039.627	3.729.466	492.946	54.493	-	<b>15.598.071</b>
Other Liabilities (*)	349.168	476.230	512.818	176.156	49.965	25.923.923	<b>27.488.260</b>
<b>Total Liabilities</b>	<b>73.689.379</b>	<b>21.884.239</b>	<b>15.578.237</b>	<b>5.789.355</b>	<b>4.643.775</b>	<b>41.893.349</b>	<b>163.478.334</b>
Balance Sheet Long Position	-	5.847.395	19.792.052	21.452.021	8.203.976	-	<b>55.295.444</b>
Balance Sheet Short Position	(34.316.443)	-	-	-	-	(20.979.001)	<b>(55.295.444)</b>
Off-balance Sheet Long Position	1.913.312	3.822.541	1.294.523	-	-	-	<b>7.030.376</b>
Off-balance Sheet Short Position	-	-	-	(3.593.644)	(3.623.479)	-	<b>(7.217.123)</b>
<b>Total Position</b>	<b>(32.403.131)</b>	<b>9.669.936</b>	<b>21.086.575</b>	<b>17.858.377</b>	<b>4.580.497</b>	<b>(20.979.001)</b>	<b>(186.747)</b>

(\*) Shareholders' equity is presented under "Other liabilities" item in "Non-interest bearing".

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**b. Effective average interest rates for monetary financial instruments %:**

Average interest rates in the above tables are the weighted average rates of the related balance sheet items.

<b>Current Period – 31 December 2013</b>	<b>EURO</b>	<b>USD</b>	<b>Yen</b>	<b>TL</b>
<b>Assets</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
Cash Equivalents and Central Bank	-	-	-	-
Banks	0,12	0,21	-	9,37
Financial Assets at Fair Value Through Profit or Loss (Net)	2,89	3,92	-	11,38
Interbank Money Market Placements	-	-	-	-
Available-for-sale Financial Assets (Net)	3,75	3,52	-	9,44
Loans	4,31	4,67	4,23	11,23
Held-to-maturity Investments (Net)	3,00	3,42	-	9,96
<b>Liabilities</b>				
Bank Deposits	1,28	1,53	-	6,55
Other Deposits	1,97	2,28	0,19	6,67
Funds from Interbank Money Market	1,65	1,20	-	6,38
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued (Net)	-	5,22	-	6,89
Borrowings	1,19	1,58	-	7,70

<b>Prior Period – 31 December 2012</b>	<b>EURO</b>	<b>USD</b>	<b>Yen</b>	<b>TL</b>
<b>Assets</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
Cash Equivalents and Central Bank	-	-	-	-
Banks	0,38	0,41	-	11,60
Financial Assets at Fair Value Through Profit or Loss (Net)	2,89	3,93	-	9,78
Interbank Money Market Placements	-	-	-	-
Available-for-sale Financial Assets (Net)	4,42	3,68	-	9,97
Loans	4,44	4,91	4,15	12,77
Held-to-maturity Investments (Net)	-	-	-	9,56
<b>Liabilities</b>				
Bank Deposits	1,47	1,72	-	6,81
Other Deposits	2,05	2,42	0,26	6,53
Funds from Interbank Money Market	-	1,58	-	5,53
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued (Net)	-	5,22	-	7,53
Borrowings	1,44	1,97	1,99	7,63

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**c. Interest rate risk related to banking book**

Interest rate risk for all banking transactions outside the trading portfolio are followed under interest rate risk related to the banking book. Interest rate risk related to the trading portfolio is followed under market risk.

ALCO performs daily management of interest rate risk in accordance with the risk limits set by the Executive Risk Committee in relation to interest rate sensitivities of the banking book. ALCO meetings are held on a weekly basis.

In addition to interest rate sensitivities measured and reported weekly, daily and transaction-based analyses are also performed when significant fluctuations occur in markets.

Repricing term mismatch and duration mismatch analyses, net economic value change analyses under different interest rate stress scenarios and income simulations are used for interest rate risk management. Repricing risk, yield curve risk, basis risk and optionality are considered under interest rate risk scope.

The interest rate risk arising from banking book is calculated and reported on a monthly basis according to “Regulation on Measurement and Evaluation of Interest Rate Risk in Banking Accounts with Standard Shock Method” published in the Official Gazette no 28034 on 23 August 2011.

Currency	Applied Shock (+/- x basis points)	Gains / Losses	Gains / Shareholders' Equity - Losses/ Shareholders' Equity
TL	-400	2.720.119	11,35%
TL	500	(2.822.999)	(11,78%)
USD	-200	433.706	1,81%
USD	200	(339.961)	(1,42%)
EURO	-200	299.027	1,24%
EURO	200	(348.120)	(1,45%)
<b>Total (for negative shocks)</b>		<b>3.452.852</b>	<b>14,40%</b>
<b>Total (for positive shocks)</b>		<b>(3.511.080)</b>	<b>(14,65%)</b>

**VII. EXPLANATIONS ON EQUITY SECURITIES POSITION RISK DERIVED FROM BANKING BOOKS**

The Bank doesn't have any subsidiaries and affiliates that are traded on the "BIST".

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**VIII. EXPLANATIONS ON LIQUIDITY RISK:**

The Group manages liquidity risk through broad deposit base, strong capital structure and diversified foreign borrowing facilities. The Bank maintains additional resources to provide liquidity when necessary through allocated limits in Central Bank of Turkey, BIST Money Market, ISE Settlement and Custody Bank Money Market and other banks, and through liquid marketable securities portfolio. The Bank acts conservative on foreign currency liquidity management and in order to meet liquidity needs completely, maintains adequate reserves.

Short-term funding needs are provided by using deposits. The Bank’s broad deposit base and high ratio of core deposit enable long-term funding. Long-term placements can be provided by means of long-term foreign funds.

In accordance with the “Communiqué on the Measurement and Assessment of Liquidity of the Banks” published in the Official Gazette dated 1 November 2006 No. 26333, beginning from 1 June 2007 liquidity ratio of the banks on a weekly and monthly basis should not be less than 80% for foreign currency denominated assets and liabilities, and for total assets and liabilities it should not be less than 100%. Liquidity ratios of the Bank as at 31 December 2013 and 31 December 2012 are presented below:

<b>Current Period</b>	<b>First Maturity Tranche (Weekly)</b>		<b>Second Maturity Tranche (Monthly)</b>	
	<b>FC</b>	<b>FC+TL</b>	<b>FC</b>	<b>FC+TL</b>
<b>31 December 2013</b>				
<b>Average (%)</b>	158,1	140,3	120,0	109,0
<b>Maximum (%)</b>	244,2	190,7	136,2	120,0
<b>Minimum (%)</b>	109,8	108,0	108,7	100,4

<b>Prior Period</b>	<b>First Maturity Tranche (Weekly)</b>		<b>Second Maturity Tranche (Monthly)</b>	
	<b>FC</b>	<b>FC+TL</b>	<b>FC</b>	<b>FC+TL</b>
<b>31 December 2012</b>				
<b>Average (%)</b>	154.1	162.1	109,6	112,4
<b>Maximum (%)</b>	229.8	186.9	133,4	122,8
<b>Minimum (%)</b>	103,4	129.0	87,0	101,0

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**Breakdown of assets and liabilities according to their outstanding maturities:**

<b>Current Period – 31 December 2013</b>	<b>Demand</b>	<b>Up to 1 Month</b>	<b>1 – 3 Months</b>	<b>3 – 12 Months</b>	<b>1 – 5 Years</b>	<b>5 Years and Over</b>	<b>Unallocated (*)</b>	<b>Total</b>
<b>Assets</b>								
Cash Equivalents and Central Bank	18.223.119	-	-	-	-	-	-	<b>18.223.119</b>
Banks	3.725.658	1.810.355	303.086	-	-	-	-	<b>5.839.099</b>
Financial Assets at Fair Value Through Profit or Loss (Net)	58.377	321.599	225.865	524.771	259.396	501.602	-	<b>1.891.610</b>
Interbank Money Market Placements	-	-	-	-	-	-	-	<b>-</b>
Available-for-sale Financial Assets (Net)	260.010	1.727.745	674.911	10.476.476	7.261.650	12.764.190	-	<b>33.164.982</b>
Loans	-	20.122.574	18.105.621	21.179.797	40.894.024	17.614.639	92.850	<b>118.009.505</b>
Held-to-maturity Investments (Net)	-	-	1.776.714	-	3.916.884	6.459.855	-	<b>12.153.453</b>
Other Assets	366.529	645.131	124.868	990.116	2.127.482	613.535	1.332.834	<b>6.200.495</b>
<b>Total Assets</b>	<b>22.633.693</b>	<b>24.627.404</b>	<b>21.211.065</b>	<b>33.171.160</b>	<b>54.459.436</b>	<b>37.953.821</b>	<b>1.425.684</b>	<b>195.482.263</b>
<b>Liabilities</b>								
Bank Deposits	687.555	7.312.938	2.935.599	485.461	-	-	-	<b>11.421.553</b>
Other Deposits	17.458.945	51.954.285	19.292.836	8.012.292	4.097.715	235.057	-	<b>101.051.130</b>
Borrowings	-	1.159.615	3.751.639	10.620.536	4.102.051	264.759	-	<b>19.898.600</b>
Funds from Interbank Money Market	-	7.703.947	3.630.120	4.911.257	2.634.366	4.351.061	-	<b>23.230.751</b>
Marketable Securities Issued (Net)	-	132.110	933.802	625.456	5.956.178	1.080.296	-	<b>8.727.842</b>
Miscellaneous Payables	213.053	2.132.297	1.379.641	-	-	-	-	<b>3.724.991</b>
Other Liabilities (**)	154.518	1.257.446	352.768	532.589	2.457.658	537.438	22.134.979	<b>27.427.396</b>
<b>Total Liabilities</b>	<b>18.514.071</b>	<b>71.652.638</b>	<b>32.276.405</b>	<b>25.187.591</b>	<b>19.247.968</b>	<b>6.468.611</b>	<b>22.134.979</b>	<b>195.482.263</b>
<b>Net Liquidity Gap</b>	<b>4.119.622</b>	<b>(47.025.234)</b>	<b>(11.065.340)</b>	<b>7.983.569</b>	<b>35.211.468</b>	<b>31.485.210</b>	<b>(20.709.295)</b>	<b>-</b>
<b>Prior Period - 31 December 2012</b>								
Total Assets	19.073.955	22.504.922	15.258.638	24.275.844	52.435.924	28.664.573	1.264.478	163.478.334
Total Liabilities	13.887.521	75.107.840	16.367.617	19.060.288	11.189.902	5.389.398	22.475.768	163.478.334
<b>Net Liquidity Gap</b>	<b>5.186.434</b>	<b>(52.602.918)</b>	<b>(1.108.979)</b>	<b>5.215.556</b>	<b>41.246.022</b>	<b>23.275.175</b>	<b>(21.211.290)</b>	<b>-</b>

(\*) Assets that are necessary for banking activities and that cannot be liquidated in the short-term, such as fixed and intangible assets, investments, subsidiaries, stationery, pre-paid expenses and loans under follow-up, are shown in this column.

(\*\*) Shareholders' Equity is presented under "Other Liabilities" item in the "Unallocated" column.

**Breakdown of liabilities according to their remaining contractual maturities:**

<b>Current Period - 31 December 2013</b>	<b>Up to 1 Month</b>	<b>1 – 3 Months</b>	<b>3 – 12 Months</b>	<b>1 – 5 Years</b>	<b>5 Years and Over</b>	<b>Total</b>
<b>Liabilities</b>						
Deposits	78.131.623	22.636.484	8.777.908	4.337.428	256.939	<b>114.140.382</b>
Funds borrowed from other financial institutions	1.168.029	4.096.881	10.799.015	4.434.029	321.093	<b>20.819.047</b>
Funds from interbank money market	8.113.019	3.847.765	5.198.333	2.767.416	4.599.908	<b>24.526.441</b>
Marketable Securities Issued (Net)	187.997	1.174.177	928.374	6.847.475	1.193.160	<b>10.331.183</b>
<b>Non-cash Loans</b>						
<b>Prior Period - 31 December 2012</b>	<b>47.939</b>	<b>726.175</b>	<b>9.314.792</b>	<b>5.199.334</b>	<b>14.989.668</b>	<b>30.277.908</b>
<b>Liabilities</b>						
Deposits	74.868.327	9.729.116	5.915.048	1.039.485	21.100	<b>91.573.076</b>
Funds borrowed from other financial institutions	1.084.657	4.011.690	6.907.158	3.932.883	410.167	<b>16.346.555</b>
Funds from interbank money market	10.503.644	1.079.231	4.505.659	1.532.788	3.142.395	<b>20.763.717</b>
Marketable Securities Issued (Net)	44.886	316.352	1.725.794	3.934.600	1.840.331	<b>7.861.963</b>
Non-cash Loans (*)	10.262	284.249	4.654.492	4.666.866	9.053.818	<b>18.669.687</b>

(\*) Balances of letter of guarantees, which have demand nature due to their callable status are shown according to the contractual maturities.

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**Breakdown of derivative instruments according to their remaining contractual maturities:**

<b>Current Period – 31 December 2013</b>	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>1-5 years</b>	<b>5 Years and Over</b>
<b>Derivatives held for trading</b>					
Foreign exchange derivatives:					
– Inflow	16.106.075	10.544.854	10.910.829	5.673.868	338.939
– Outflow	(13.802.600)	(8.044.564)	(10.909.243)	(8.773.597)	(911.513)
Interest rate derivatives:					
– Inflow	1.876	31.044	247.285	894.651	300.600
– Outflow	(3.449)	(45.895)	(280.699)	(976.680)	(279.444)
<b>Derivatives held for hedging</b>					
Foreign exchange derivatives:					
– Inflow	2.587	802	7.747	2.638.422	691.930
– Outflow	(19.270)	(6.609)	(157.205)	(2.623.522)	(610.367)
Interest rate derivatives:					
– Inflow	9.226	30.638	127.624	802.532	888.052
– Outflow	(12.789)	(41.812)	(144.753)	(860.245)	(844.498)
<b>Total Inflow</b>	<b>16.119.764</b>	<b>10.607.338</b>	<b>11.293.485</b>	<b>10.009.473</b>	<b>2.219.521</b>
<b>Total Outflow</b>	<b>(13.838.108)</b>	<b>(8.138.880)</b>	<b>(11.491.900)</b>	<b>(13.234.044)</b>	<b>(2.645.822)</b>

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<b>Prior Period – 31 December 2012</b>	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>1-5 years</b>	<b>5 Years and Over</b>
<b>Derivatives held for trading</b>					
Foreign exchange derivatives:					
– Inflow	11.890.775	6.850.592	4.726.248	2.284.426	-
– Outflow	(10.775.194)	(6.353.909)	(4.722.717)	(3.799.831)	(79.596)
Interest rate derivatives:					
– Inflow	1.992	30.234	98.271	369.440	292.546
– Outflow	(5.967)	(23.169)	(76.325)	(211.879)	(287.489)
<b>Derivatives held for hedging</b>					
Foreign exchange derivatives:					
– Inflow	3.948	985	8.488	2.784.589	565.730
– Outflow	(25.719)	(5.312)	(197.925)	(3.546.115)	(646.238)
Interest rate derivatives:					
– Inflow	-	30.743	165.847	551.853	243.279
– Outflow	-	(49.487)	(264.946)	(881.460)	(239.738)
<b>Total Inflow</b>	<b>11.896.715</b>	<b>6.912.554</b>	<b>4.998.854</b>	<b>5.990.308</b>	<b>1.101.555</b>
<b>Total Outflow</b>	<b>(10.806.880)</b>	<b>(6.431.877)</b>	<b>(5.261.913)</b>	<b>(8.439.285)</b>	<b>(1.253.061)</b>

**IX. EXPLANATIONS ON SECURITIZATION POSITIONS:** None.

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**X. EXPLANATIONS ON CREDIT RISK MITIGATION TECHNIQUES:**

The Bank applies the Comprehensive Financial Collateral Techniques explained in “Credit Risk Mitigation Techniques Communiqué” published in Official Gazette no. 28337 on June 28, 2012, In application of the method, volatility adjusted values of financial guarantees and credits are calculated with the standard volatility adjustment approach and adjusted amounts are deducted from credit risk.

The Bank does not utilize balance sheet and off-balance sheet netting, guarantees and credit derivatives in credit risk mitigation, but financial collaterals fulfilling relevant requirements are taken into account. Basic financial covenants considered in the calculation of Bank’s capital adequacy are foreign currency and TL deposit pledges.

<b>Risk classifications:</b>	<b>Amount(*)</b>	<b>Financial Guarantees</b>	<b>Other/Physical Guarantees</b>	<b>Guarantees and Credit Derivatives</b>
Conditional and unconditional receivables from central governments and Central Banks	62.478.823	1.412.206	-	-
Conditional and unconditional receivables from regional or local governments	225	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	115.415	13.136	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	50.285.602	18.479.870	-	-
Conditional and unconditional receivables from corporates	84.949.926	5.387.830	-	-
Conditional and unconditional receivables from retail portfolios	54.911.349	228.266	-	-
Conditional and unconditional receivables secured by mortgages	24.749.592	3.488	-	-
Past due receivables	106.368	-	-	-
Receivables defined under high risk category by BRSA	15.557.518	-	-	-
Securities collateralized by mortgages	-	-	-	-
Securitization positions	-	-	-	-
Short-term receivables from banks, brokerage houses and corporates	-	-	-	-
Investments similar to collective investment funds	1.653.407	1.317.100	-	-
Other receivables	3.643.662	-	-	-
<b>Total</b>	<b>298.451.887</b>	<b>26.841.896</b>	<b>-</b>	<b>-</b>

(\*) Represents the total risk amount after credit mitigation techniques are applied.

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**XI. EXPLANATIONS ON RISK MANAGEMENT TARGET AND POLICIES:**

Effective risk management constitutes one of the most important competitive strength of the Bank. Risk management system is assessed as a critical process which includes all units starting at the Board of Directors level. General strategies regarding Bank’s risk management are given below:

- Effective management of risks within the Bank’s risk profile based on materiality; implementing a centralized risk framework that includes all major risk areas.
- Managing existing and potential risks from the beginning through forward looking risk strategies, policies and procedures, models and parameters,
- Applying a risk-focused management approach in the strategic decision making process,
- Complying with all national risk management requirements, where the Bank operates.

The Bank’s Board of Directors has the ultimate responsibility for setting up and monitoring the efficiency of such a risk management system. The Board of Directors fulfills its monitoring responsibility through the Auditing Committee, the Executive Risk Committee, the Credit Committee and other related intermediary committees and by means of regular risk, control and audit reporting system.

The Board of Directors approves and regularly reviews Bank’s main risk approach, risk principles and policies which are initially discussed and decided by the Executive Risk Committee. The Board of Directors also determines Bank’s risk appetite by risk limits taking market conditions and Bank’s risk taking capacity into consideration. Risk limits are made up of regulatory and internal limits on the basis of risk types.

Bank’s Senior Management is responsible to the Bank’s Board of Directors that daily activities are executed within the risk management procedures and risk limits determined by the Board of Directors and that risk management system operates in effective and efficient manner. The Internal Audit, the Internal Control and the Risk Management Departments which directly report to the Board of Directors operate in coordination with the business units of the Bank. In this scope, it is also Senior Management’s responsibility to take necessary measures in order to resolve identified weaknesses, deficiencies and errors stated in the reports of internal and external audits, internal control and risk management.

Locally and internationally accepted risk models and parameters are used in the identification, measurement and monitoring of risks within the scope of risk management. The Bank strives continuously for development and improvement of internal methods and models. Forward looking risk reports prepared through regular and close monitoring of the market developments are made available for the Senior Management and the Board of Directors. In order to analyze the potential risks that the Bank may be exposed in extreme cases, various scenario analyses are performed and contingency plans are prepared. The Bank’s internal capital adequacy assessment process (“ICAAP”) has been established and the ICAAP has been performed parallel to the annual budget process on an annual basis. Moreover, various risk mitigation techniques are utilized to limit and provide protection against risks the Bank is exposed. The effectiveness and efficiency of the risk mitigation techniques are regularly monitored.

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**XII. EXPLANATIONS ON PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES AT THEIR FAIR VALUES:**

**a. Calculations of financial assets and liabilities at their fair values:**

The fair values of held-to-maturity assets are determined based on market prices or when this price is not available, based on market prices quoted for other securities subject to the same redemption qualifications in terms of interest, maturity and other similar conditions.

The expected fair value of the demand deposits represents the amount to be paid upon request. The fair values of the overnight deposits and floating rate placements represent the carrying value. The expected fair value of the fixed rate deposits is determined by calculating the discounted cash flow using the market interest rates of similar liabilities and loans.

The fair value of marketable securities issued is calculated according to broker price quotations and if these are not available, amounts derived from discounted cash flow models.

The expected fair value of loans and receivables are determined by calculating the discounted cash flows using the current market interest rates for the fixed loans with fixed interest rates. For the loans with floating interest rates, it is assumed that the carrying value reflects the fair value.

The following table summarizes the carrying values and fair values of financial assets and liabilities. The carrying value represents the acquisition costs and accumulated interest accruals of corresponding financial assets or liabilities.

	Carrying Value		Fair Value	
	Current Period 31 December 2013	Prior Period 31 December 2012	Current Period 31 December 2013	Prior Period 31 December 2012
<b>Financial Assets</b>	<b>169.167.039</b>	<b>141.809.941</b>	<b>168.104.989</b>	<b>145.796.889</b>
Interbank Money Market Placements	-	-	-	-
Banks	5.839.099	3.190.672	5.839.099	3.190.672
Available-for-sale Financial Assets (Net)	33.164.982	42.621.552	33.164.982	42.621.552
Held-to-maturity Investments (Net)	12.153.453	3.637.468	11.983.445	3.702.226
Loans	118.009.505	92.360.249	117.117.463	96.282.439
<b>Financial Liabilities</b>	<b>144.824.116</b>	<b>115.868.645</b>	<b>144.527.211</b>	<b>116.218.779</b>
Bank Deposits	11.421.553	10.750.453	11.441.043	10.783.751
Other Deposits	101.051.130	79.937.835	101.112.454	79.928.298
Borrowings	19.898.600	15.598.071	19.670.246	15.640.394
Marketable Securities Issued (Net)	8.727.842	6.614.443	8.578.477	6.898.896
Miscellaneous Payables	3.724.991	2.967.843	3.724.991	2.967.440

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**b. Fair value hierarchy:**

TFRS 7 sets a hierarchy of valuation techniques according to the observability of data used in valuation techniques which establish basis for fair value calculations.

Aforesaid fair value hierarchy is determined as follows.

a) Quoted market prices (non-adjusted) (1st level)

b) Directly (by way of prices) or indirectly (derived from prices) data for the assets or liabilities, other than quoted prices in the 1st level (2nd level)

c) Data not based on observable data regarding assets or liabilities (3rd level)

Fair value hierarchy of the financial assets and liabilities of the Bank carried at fair value according to the foregoing principles is given in the table below:

<b>Current Period - 31 December 2013</b>	<b>1st Level</b>	<b>2nd Level</b>	<b>3rd Level</b>	<b>Total</b>
Financial Assets at Fair Value Through Profit or Loss				
- Government Debt Securities	10.868	-	-	10.868
- Share Certificates	58.377	-	-	58.377
- Trading Derivative Financial Assets	79.013	1.687.857	-	1.766.870
- Other Marketable Securities	55.495	-	-	55.495
Available-For-Sale Financial Assets				
- Government Debt Securities	30.076.143	-	-	30.076.143
- Share Certificates	-	-	-	-
- Other Marketable Securities	2.807.417	270.102	-	3.077.519
Hedging Derivative Financial Assets	-	630.177	-	630.177
<b>Total Assets</b>	<b>33.087.313</b>	<b>2.588.136</b>	<b>-</b>	<b>35.675.449</b>
- Trading Derivative Financial Liabilities	31.312	1.147.436	-	1.178.748
- Hedging Derivative Financial Liabilities	-	63.810	-	63.810
<b>Total Liabilities</b>	<b>31.312</b>	<b>1.211.246</b>	<b>-</b>	<b>1.242.558</b>
<b>Prior Period - 31 December 2012</b>	<b>1st Level</b>	<b>2nd Level</b>	<b>3rd Level</b>	<b>Total</b>
Financial Assets at Fair Value Through Profit or Loss				
- Government Debt Securities	10.464	-	-	10.464
- Share Certificates	18.825	-	-	18.825
- Trading Derivative Financial Assets	50.529	487.145	-	537.674
- Other Marketable Securities	3.689	-	-	3.689
Available-For-Sale Financial Assets				
- Government Debt Securities	40.271.702	-	-	40.271.702
- Share Certificates	-	-	-	-
- Other Marketable Securities	1.886.505	455.428	-	2.341.933
Hedging Derivative Financial Assets	-	-	-	-
<b>Total Assets</b>	<b>42.241.714</b>	<b>942.573</b>	<b>-</b>	<b>43.184.287</b>
- Trading Derivative Financial Liabilities	48.065	505.874	-	553.939
- Hedging Derivative Financial Liabilities	-	658.845	-	658.845
<b>Total Liabilities</b>	<b>48.065</b>	<b>1.164.719</b>	<b>-</b>	<b>1.212.784</b>

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As explained in the note of VII-b of the Third Section, share certificates classified as available-for-sale are carried at cost less impairment since they are not traded in active markets and their fair values cannot be measured reliably.

There are no transfers between the 1st and the 2nd levels in the current year.

**XIII. EXPLANATIONS ON THE ACTIVITIES CARRIED OUT ON BEHALF AND ACCOUNT OF OTHER PERSONS:**

The Bank carries out trading, custody, management and consulting services on behalf of customers and on their account. Details of these transactions are provided in the off-balance sheet table. The Bank has no trust transactions.

**XIV. EXPLANATIONS ON HEDGE TRANSACTIONS:**

The Bank hedges against its cash flow risk stemming from TL and foreign currency denominated floating rate financial liabilities with cross currency and interest rate swaps. Within the scope of cash flow hedge accounting, effective part of the fair value changes of the hedging instrument are accounted in equity under “Hedging reserves” whereas the ineffective part is accounted in the income statement. At instances when cash flows relating to hedged item (interest expense) affect the income statement, profit/loss of the related hedging instrument is taken out of the equity and reflected on the income statement.

The Bank also hedges its TL and foreign denominated fixed rate financial assets and foreign currency fixed rate denominated financial liabilities with cross currency swaps and interest swaps. Within the scope of fair value hedge, fair value changes of hedging instrument and hedged item are accounted in the income statement. As long as the hedge relationship is effective, fair value change of the hedged item is disclosed together with its related asset or liability in the balance sheet for TL denominated fixed rate mortgage loans and foreign currency fixed rate financial liabilities respectively. Fair value changes which have already been booked in equity, have been reclassified from equity to income statement for TL and FC denominated fixed rate available-for-sale financial assets.

Prospective tests are performed regularly at the inception of the hedge relationship and both prospective and retrospective tests are performed at each reporting period-end regularly by using “Dollar off-set method”. In this method, changes in the fair value of the hedged item and changes in the fair value of the hedging instruments between the designation date and each reporting period-end are compared and effectiveness ratio is calculated. In the determination of the fair values of hedging instruments and hedged item, market yield curves are used. Hedge accounting principles are applied by assessing the calculated effectiveness ratio within the scope of TAS 39.

When the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked;

- The hedging gains and losses that were previously recognized under equity are transferred to profit or loss when the cash flows of the hedged item are realized,
- Adjustments made to the carrying amount of the hedged item are transferred to profit and loss with straight line method for portfolio hedges or with effective interest rate method for micro hedges.

In case the hedged item is derecognized, hedge accounting is discontinued and within context of fair value hedge accounting, adjustments made to the value of the hedged item are accounted in income statement

In accordance with TAS 39, the replacement or rollover of a hedging instrument into another hedging instrument is not an expiration or termination if such replacement or rollover is part of the entity’s documented hedging strategy.

The Group also applies fair value hedge to hedge the foreign currency risk arising from investments abroad. Effective portion of the fair value change of the hedging instrument is accounted under “Hedging funds” under equity. Ineffective portion is accounted under income statement.

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**1. Explanation on hedge accounting net investment hedges:**

The Group has been using hedge against fair value strategy to hedge against foreign currency risk born of EURO 220 million which represents share premiums and paid-in-capital of Akbank AG, one of its subsidiaries. EURO 220 million of syndication loans used by the Group have been classified as “hedge instruments.”

**2. Explanations on Fair Value Hedges:**

Information on derivative transactions subject to fair value risk:

	Current Period 31 December 2013			Prior Period 31 December 2012		
	Notional Amount	Assets	Liabilities	Notional Amount	Assets	Liabilities
Interest Rate and Cross Currency Swaps						
-TL	2.640.102	582.455	-	2.739.445	-	313.531
-FC	9.876.850	47.722	63.810	2.667.536	-	-
<b>Total</b>	<b>12.516.952</b>	<b>630.177</b>	<b>63.810</b>	<b>5.406.981</b>	<b>-</b>	<b>313.531</b>

The Bank’s transactions subject to fair value hedge accounting as of 31 December 2013 are as follows:

- The Bank hedges certain part of its fixed rate foreign currency denominated investment securities against fair value changes due to interest rate fluctuations with interest rate swap transactions. The fair value change of the hedged item since the beginning of hedge accounting is TL (44.658).
- The Bank hedges certain part of its fixed rate TL denominated mortgage portfolio against fair value risk arising from the fluctuations in the market interest rates and certain part of its foreign currency denominated borrowings from the fluctuations in the foreign exchange rates with cross currency swaps. The fair value change of the hedged item since the beginning of hedge accounting is TL (83.450).
- The Bank hedges certain part of its fixed rate TL denominated available for sale government bonds against fair value risk arising from the fluctuations in the market interest rates and certain part of its foreign currency denominated borrowings from the fluctuations in the foreign exchange rates with cross currency swaps. The fair value change of the hedged item since the beginning of hedge accounting is TL (37.013) and this amount has been reclassified from equity to income statement.
- The Bank hedges certain part of its fixed rate FC denominated available-for-sale investment securities against fair value changes due to interest rate fluctuations with interest rate swap transactions. The change in the fair value of the hedged item since the beginning of hedge accounting is TL (23.711) and this amount has been reclassified from equity to income statement.
- The Bank also applies fair value hedge strategy against the foreign currency risk arising from share premiums and paid-in-capital of Akbank AG, one of Bank’s subsidiaries, amounting to EUR 220 Million. EUR 220 Million of syndication loans used by the Bank have been determined as “hedging instruments.”

As of 31 December 2013 fair value hedge transactions have been proven to be effective.

In addition, information in regards to the fair value hedge transactions revoked by the Bank in 2013 is as follows:

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- Hedge designation for certain part of the Bank's fixed rate TL denominated available for sale government bonds against fair value risk arising from the fluctuations in the market interest rates and certain part of its foreign currency denominated borrowings from the fluctuations in the foreign exchange rates with cross currency swaps has been revoked. As of 31 December 2013, the remaining amount of the fair value change of the hedged item since the beginning of hedge accounting, after amortization has been reflected to profit/loss accounts, is TL 15.300.
- Hedge designation for certain part of its fixed rate TL denominated mortgage portfolio against fair value risk arising from the fluctuations in the market interest rates and certain part of its foreign currency denominated borrowings from the fluctuations in the foreign exchange rates with cross currency swaps has been revoked. As of 31 December 2013, the remaining amount of the the fair value change of the hedged item since the beginning of hedge accounting, after amortization has been reflected to profit/loss accounts, is TL 66.010.

**3. Explanation on Cash Flow Hedge**

- a) Explanations on derivative transactions used in cash flow hedges:

	Current Period 31 December 2013			Prior Period 31 December 2012		
	Notional Amount	Assets	Liabilities	Notional Amount	Assets	Liabilities
Interest Rate and Cross Currency Swaps						
-TL	-	-	-	2.562.000	-	214.994
-FC	-	-	-	4.993.432	-	130.239
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.555.432</b>	<b>-</b>	<b>345.233</b>

Hedge designation against cash flow risk arising from floating rate TL and FC repo transactions with interest rate swap and cross currency swap transactions has been revoked in 2013. As of 31 December 2013, the remaining amount of the fair value change of the hedging instruments, after amortization has been reflected to profit/loss accounts, is TL (92.239 ).

- b) Other information on derivative transactions that are subject to cash flow risk:

**Current Period – 31.12.2013:**

Hedging instrument	Hedged item	Nature of risk hedged	Hedging instrument FV		Net gain/(loss ) recognized in equity during the period	Net gain(loss) reclassified to income statement during the year	Ineffective portion recognized in income statement (Net)
			Assets	Liabilities			
TL Interest Rate Swap	TL Repo Portfolio	Cash Flow risk due to changes in interest rate of funds provided from repo transactions	-	-	12.458	(28.348)	-
TL Cross Currrency Swap	FC Repo Portfolio	Cash Flow risk due to changes in interest rate and foreign currency of funds provided from repo transactions	-	-	21.776	(13.273)	-
FC Interest Rate Swap	FC Repo Portfolio	Cash Flow risk due to changes in interest rate of funds provided from repo transactions	-	-	10.861	(828)	-

The amount of ceased hedge transactions which has been recycled from equity to the income statement is TL (19.096).

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**Prior Period – 31.12.2012:**

Hedging instrument	Hedged item	Nature of risk hedged	Hedging instrument FV		Net gain/(loss) recognized in equity during the period	Net gain(loss) reclassified to income statement during the year	Ineffective portion recognized in income statement (Net)
			Assets	Liabilities			
TL Interest Rate swap	TL Repo Portfolio	Cash flow risk due to the changes in the interest rates of funds from repo transactions	-	155.556	(59.598)	(67.183)	-
TL Cross Currency Swap	FC Repo Portfolio	Cash Flow risk due to changes in interest rate and foreign currency of funds provided from repo transactions	-	59.438	(72.109)	(26.788)	-
FC Interest Rate Swap	FC Securitization Loans	Cash flow risk due to changes in interest rate (labor) of funds provided from securitization loans	-	115.237	(24.715)	(18.861)	-
FC Interest Rate Swap	FC Repo Portfolio	Cash Flow risk due to changes in interest rate of funds provided from repo transactions	-	15.002	(16.945)	(1.853)	-

The amount of ceased hedge transactions which has been recycled from equity to the income statement is TL (17.254).

c) Contractual maturity analysis of the derivative transactions subject to cash flow hedges:

Maturity analysis of the derivative transactions subject to cash flow hedges is provided in the Note VII of Section Four.

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**XV. EXPLANATIONS ON BUSINESS SEGMENTS:**

The Group operates in five main business segments including retail banking, commercial banking and SME banking, corporate banking treasury activities, private banking and international banking. These segments have been determined considering customer segments and branch network providing services to customers in accordance with the Bank’s organizational structure.

The profitability system generating segment information provides profitability information on the basis of account, customer, customer relationship manager, branch, segment and product. This information is made available to the branch and Head Office personnel through a web-based management reporting system.

In scope of retail banking, the Group offers a variety of retail services such as deposit accounts, consumer loans, commercial installment loans, credit cards, insurance products and asset management services. The retail banking products and services also include bank cards, investment funds trading, automatic payment services, foreign currency trading, safe deposit box rentals, cheques, money transfers, investment banking, telephone and internet banking.

Corporate banking, commercial banking and SME banking provide financial solutions and banking services to large, medium and small size corporate and commercial customers. The products and services offered to corporate and commercial customers include TL and foreign currency denominated working capital loans, financing for investments, foreign trade financing, derivative instruments for hedging purposes of foreign currency and interest risk, letters of credit, foreign currency trading, corporate finance services and deposit and cash management services. In addition, the Group provides timely and permanent solutions for corporate customers’ working capital management, delivers cash management services tailored based on customers’ requests that include collection and payment services and liquidity and information management. Project finance loans are provided within the context of investment banking activities.

The Treasury Unit conducts TL and FC spot and forward transactions, treasury bonds, government bonds, Eurobond and private sector bond transactions and also derivative trading activities within determined limits. These transactions are performed according to the Bank’s requirements. Furthermore, Treasury Unit also carries out marketing and pricing activities of treasury products for customers and branch network.

Private banking serves the members of the upper-income groups who have expectations for upper-class service quality both in banking and investment transactions.

International Banking activities are managed by International Banking Unit. The Group provides services for foreign trade financing, foreign currency and TL clearances, and money transfers through agent financial institutions. The international banking unit serves in fundamental areas such as providing long-term funding opportunities, creating funding facility at lower prices that fully reflect country risk, diversifying funding resources and creating a base of international investors for that purpose.

Other activities including leasing services provided by Ak Finansal Kiralama A.Ş., Ak Yatırım Menkul Değerler A.Ş., Ak Portföy Yönetim A.Ş are the consolidated subsidiaries of the Bank.

Information on business segments as of 31 December 2013 and 31 December 2012 are presented on the following tables. Explanations on business segments are prepared on the basis of data obtained from Bank Management Reporting System.

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	Retail Banking	Corporate Banking and SME Banking(*)	Treasury	Private Banking	International Banking	Other and Unallocated	Bank's Total Activities
<b>Current Period – 31 December 2013</b>							
Operating Income	3.681.643	3.206.766	2.076.366	273.639	186.236	99.633	9.524.283
Profit from Operating Activities	718.940	1.839.088	1.683.497	190.794	121.547	(494.855)	4.059.011
Income from Subsidiaries	-	-	-	-	-	4.970	4.970
Profit before Tax	718.940	1.839.088	1.683.497	190.794	121.547	(489.885)	4.063.981
Corporate Tax	-	-	-	-	-	(986.800)	(986.800)
Minority Shares	-	-	-	-	-	(4)	(4)
Net Profit for the Period	718.940	1.839.088	1.683.497	190.794	121.547	(1.476.689)	3.077.177
Segment Assets	47.307.720	79.340.202	53.184.605	1.237.150	6.488.081	3.470.108	191.027.866
Investments in Associates	-	-	-	-	-	-	3.923
Undistributed Assets	-	-	-	-	-	-	4.450.474
Total Assets	-	-	-	-	-	-	195.482.263
Segment Liabilities	53.922.281	41.418.193	46.607.578	14.888.255	8.236.576	2.471.744	167.544.627
Undistributed Liabilities	-	-	-	-	-	-	5.802.657
Shareholders' Equity	-	-	-	-	-	-	22.134.979
Total Liabilities	-	-	-	-	-	-	195.482.263
Other Segment Items							
Capital Investment	119.116	3	5.249	207	-	154.419	278.994
Amortization	(98.895)	(7.768)	(1.747)	(1.492)	(275)	(60.835)	(171.012)
Non-cash Other Income-Expense	(552.524)	(897.195)	(206.879)	(4.252)	-	(275.820)	(1.936.670)
Restructuring Costs	-	-	-	-	-	-	-

(\*) As of 1 July 2013 the Bank has restructured Commercial and SME Banking into two separate segments, Commercial Banking and SME Banking.

	Retail Banking	Corporate Banking and SME Banking	Treasury	Private Banking	International Banking	Other and Unallocated	Bank's Total Activities
<b>Prior Period – 31 December 2012</b>							
Operating Income	2.819.844	2.438.549	2.197.880	293.153	122.318	93.489	7.965.233
Profit from Operating Activities	619.405	1.313.302	1.737.572	199.246	73.093	(66.738)	3.875.880
Income from Subsidiaries	-	-	-	-	-	730	730
Profit before Tax	619.405	1.313.302	1.737.572	199.246	73.093	(66.008)	3.876.610
Corporate Tax	-	-	-	-	-	(871.662)	(871.662)
Minority Shares	-	-	-	-	-	(38)	(38)
Net Profit for the Period	619.405	1.313.302	1.737.572	199.246	73.093	(937.708)	3.004.910
Segment Assets	40.265.268	61.596.584	50.129.806	1.004.183	4.570.116	2.104.067	159.670.024
Investments in Associates.	-	-	-	-	-	-	3.923
Undistributed Assets	-	-	-	-	-	-	3.804.387
Total Assets	-	-	-	-	-	-	163.478.334
Segment Liabilities	47.101.892	28.918.422	36.369.809	13.568.855	8.382.494	1.243.450	135.584.922
Undistributed Liabilities	-	-	-	-	-	-	5.417.644
Shareholders' Equity	-	-	-	-	-	-	22.475.768
Total Liabilities	-	-	-	-	-	-	163.478.334
Other Segment Items							
Capital Investment	69.823	75	6.322	547	-	115.640	192.407
Amortization	(66.690)	(5.499)	(1.193)	(1.260)	(201)	(41.246)	(116.089)
Non-cash Other Income-Expense	(413.038)	(639.000)	(77.852)	(574)	(29)	(6.664)	(1.137.157)
Restructuring Costs	-	-	-	-	-	-	-

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**SECTION FIVE  
INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED  
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**I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS**

**a. Information related to cash equivalents and the account of the Central Bank of the Republic of Turkey (the “CBRT”):**

1. Information on cash equivalents and the account of the CBRT:

	Current Period		Prior Period	
	31 December 2013		31 December 2012	
	TL	FC	TL	FC
Cash/Foreign Currency	814.114	717.563	803.928	589.273
The CBRT	121.630	16.569.052	2.553.797	12.688.205
Other(*)	20	740	678	26.971
<b>Total</b>	<b>935.764</b>	<b>17.287.355</b>	<b>3.358.403</b>	<b>13.304.449</b>

(\*) As of 31 December 2013, precious metal account amounts to TL 655 (31 December 2012: TL 26.926).

2. Information related to the account of the CBRT:

	Current Period		Prior Period	
	31 December 2013		31 December 2012	
	TL	FC	TL	FC
Demand Unrestricted Account	8.475	-	10.351	-
Time Unrestricted Account	-	-	-	-
Time Restricted Account	-	-	-	-
Reserve Requirement	113.155	16.569.052	2.543.446	12.688.205
<b>Total</b>	<b>121.630</b>	<b>16.569.052</b>	<b>2.553.797</b>	<b>12.688.205</b>

3. Explanation on reserve requirements:

In accordance with the “Communiqué Regarding the Reserve Requirements no. 2005/1”, the Bank is required to maintain reserves in CBRT for TL and foreign currency liabilities. The reserve requirements can be maintained as TL, USD, EURO and standard gold.

The reserve rates for TL liabilities vary between 5% and 11,5% for TL deposits and other liabilities according to their maturities as of 31 December 2013 (31 December 2012: 5% and 11% for all TL liabilities). The reserve rates for foreign currency liabilities vary between 6% and 13% for deposit and other foreign currency liabilities according to their maturities as of 31 December 2013 (31 December 2012: 6% and 11,5% for all foreign currency liabilities).

The Bank has been required to maintain additional reserves at CBRT amounting to USD 742 million on average for approximately 3,5 years regarding a judgmental difference between the Bank and the CBRT with respect to the reserve requirements for syndication loans borrowed by Malta Branch. The Bank has met its additional reserve requirements as of 30 January 2014 and as of this date there have been no additional reserve requirements left. However, the lawsuit for the cancellation of the Central Bank’s said decision was filed with a motion for stay of execution. The 10th Division of the Administrative Court has rejected the motion for stay of execution. It is continuing to hear the case on the merits.

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**b. Information on financial assets at fair value through profit or loss:**

1. As of 31 December 2013, financial assets at fair value through profit or loss given as collateral/blocked amount to TL 5.116 (31 December 2012: TL 1.157); and those subject to repo transactions amount to TL (-). (31 December 2012: TL (-)).

2. Positive differences table related to trading derivative financial assets:

	<b>Current Period</b>		<b>Prior Period</b>	
	<b>31 December 2013</b>		<b>31 December 2012</b>	
	<b>TL</b>	<b>FC</b>	<b>TL</b>	<b>FC</b>
Forward Transactions	207.282	-	29.421	-
Swap Transactions	607.384	400.487	91.344	311.284
Futures Transactions	52.398	26.615	47.893	2.744
Options	31.430	441.274	2.167	52.821
Other	-	-	-	-
<b>Total</b>	<b>898.494</b>	<b>868.376</b>	<b>170.825</b>	<b>366.849</b>

**c. Information on banks account:**

1. Information on banks:

	<b>Current Period</b>		<b>Prior Period</b>	
	<b>31 December 2013</b>		<b>31 December 2012</b>	
	<b>TL</b>	<b>FC</b>	<b>TL</b>	<b>FC</b>
Banks	201.368	5.637.731	427.100	2.763.572
Domestic	201.368	114.049	427.100	99.771
Foreign	-	5.523.682	-	2.663.801
Head Quarters and Branches Abroad	-	-	-	-
<b>Total</b>	<b>201.368</b>	<b>5.637.731</b>	<b>427.100</b>	<b>2.763.572</b>

2. Information on foreign banks account:

	<b>Unrestricted Amount</b>		<b>Restricted Amount (**)</b>	
	<b>Current Period</b>	<b>Prior Period</b>	<b>Current Period</b>	<b>Prior Period</b>
	<b>31 December</b>	<b>31 December</b>	<b>31 December</b>	<b>31 December</b>
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
European Union Countries	1.562.134	900.870	2.660.014	1.474.994
USA, Canada	554.101	199.004	308.602	52.184
OECD Countries (*)	19.032	32.599	-	-
Off-shore Banking Regions	-	-	-	-
Other	419.799	4.150	-	-
<b>Total</b>	<b>2.555.066</b>	<b>1.136.623</b>	<b>2.968.616</b>	<b>1.527.178</b>

(\*) OECD Countries except EU countries, USA and Canada.

(\*\*) Restricted amounts which are mainly consisting of the collaterals related to the borrowings, are kept in several banks.

**d. Information on available-for-sale financial assets, net values:**

1. As of 31 December 2013, available-for-sale financial assets subjehict to repurchase agreements amount to TL 19.534.511 (31 December 2012: TL 23.097.568); and those given as collateral/blocked amount to TL 3.919.373 (31 December 2012: TL 6.526.263).

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2. Information on available-for-sale financial assets:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Debt Securities	34.024.190	42.622.346
Quoted to Stock Exchange	33.754.089	42.166.917
Not Quoted to Stock Exchange	270.101	455.429
Share Certificates	11.320	7.917
Quoted to Stock Exchange	-	-
Not Quoted to Stock Exchange	11.320	7.917
Impairment Provision (-)	870.528	8.711
<b>Total</b>	<b>33.164.982</b>	<b>42.621.552</b>

**e. Information related to loans:**

1. Information on all types of loans and advances given to shareholders and employees of the Bank:

	<b>Current Period 31 December 2013</b>		<b>Prior Period 31 December 2012</b>	
	<b>Cash</b>	<b>Non-cash</b>	<b>Cash</b>	<b>Non-cash</b>
Direct Loans Granted to Shareholders	250.320	378	-	250
Corporate Shareholders	250.320	378	-	250
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	2.117.777	2.413.639	2.090.840	326.871
Loans Granted to Employees	101.100	-	92.280	-
<b>Total</b>	<b>2.469.197</b>	<b>2.414.017</b>	<b>2.183.120</b>	<b>327.121</b>

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2. Information on the first and second group loans and other receivables including loans that have been restructured or rescheduled:

	Standard Loans and Other Receivables			Loans and Other Receivables under Close Monitoring		
	Loans and Other Receivables (Total)	Loans and Receivables with Revised Contract Terms		Loans and Other Receivables (Total)	Loans and Receivables with Revised Contract Terms	
		Extension of Repayment Plan	Other Changes		Extension of Repayment Plan	Other Changes
Non-specialized Loans	114.365.981	624.211	-	3.550.674	1.395.991	-
Business Loans	24.361.352	510.312	-	1.149.922	127.958	-
Export Loans	5.719.369	14.831	-	11.758	-	-
Import Loans	-	-	-	-	-	-
Loans Granted to Financial Sector	2.657.025	-	-	-	-	-
Consumer Loans (Including Overdraft Loans)	26.638.453	44.775	-	1.105.140	395.139	-
Credit Cards	13.694.013	-	-	999.318	798.595	-
Other	41.295.769	54.293	-	284.536	74.299	-
Specialized Loans	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
<b>Total</b>	<b>114.365.981</b>	<b>624.211</b>	<b>-</b>	<b>3.550.674</b>	<b>1.395.991</b>	<b>-</b>

Number of extensions	Standard loans and other receivables	Loans and other receivables under close monitoring
Extended by 1 or 2 times	619.632	1.349.570
Extended by 3,4 or 5 times	4.579	46.400
Extended by more than 5 times	-	21
<b>Total</b>	<b>624.211</b>	<b>1.395.991</b>

Extension periods	Standard loans and other receivables	Loans and other receivables under close monitoring
0 - 6 Months	89.806	113.979
6 - 12 Months	25.010	194.889
1 - 2 Years	44.655	325.053
2 - 5 Years	429.604	683.439
5 Years and over	35.136	78.631
<b>Total</b>	<b>624.211</b>	<b>1.395.991</b>

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3. Breakdown of loans according to their maturities:

	<b>Standard Loans and Other Receivables</b>		<b>Loans and Receivables Under Close Monitoring</b>	
	<b>Loans and Other Receivables</b>	<b>Restructured or Rescheduled</b>	<b>Loans and Other Receivables</b>	<b>Restructured or Rescheduled</b>
Short-Term Loans and Other Receivables	29.265.500	138.599	3.550.674	1.219.681
Non-Specialized Loans	29.265.500	138.599	3.550.674	1.219.681
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Medium and Long-Term Loans and Other Receivables	85.100.481	485.612	-	176.310
Non-Specialized Loans	85.100.481	485.612	-	176.310
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>114.365.981</b>	<b>624.211</b>	<b>3.550.674</b>	<b>1.395.991</b>

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4. Information on consumer loans, personal credit cards, personnel loans and personnel credit cards:

<b>Current Period- 31.12.2013</b>	<b>Short-term</b>	<b>Medium and Long-term</b>	<b>Total</b>
<b>Consumer Loans-TL</b>	<b>74.979</b>	<b>27.093.914</b>	<b>27.168.893</b>
Mortgage Loans	2.135	12.552.324	12.554.459
Automotive Loans	636	992.941	993.577
Consumer Loans	67.723	12.728.122	12.795.845
Other	4.485	820.527	825.012
<b>Consumer Loans- Indexed to FC</b>	<b>-</b>	<b>38.165</b>	<b>38.165</b>
Mortgage Loans	-	36.837	36.837
Automotive Loans	-	-	-
Consumer Loans	-	77	77
Other	-	1.251	1.251
<b>Consumer Loans-FC</b>	<b>-</b>	<b>11.808</b>	<b>11.808</b>
Mortgage Loans	-	11.808	11.808
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Consumer Credit Cards-TL</b>	<b>11.320.667</b>	<b>2.205.250</b>	<b>13.525.917</b>
With Installment	5.035.137	2.205.250	7.240.387
Without Installment	6.285.530	-	6.285.530
<b>Consumer Credit Cards-FC</b>	<b>22.247</b>	<b>-</b>	<b>22.247</b>
With Installment	11.861	-	11.861
Without Installment	10.386	-	10.386
<b>Personnel Loans-TL</b>	<b>1.483</b>	<b>55.116</b>	<b>56.599</b>
Mortgage Loans	-	1.080	1.080
Automotive Loans	-	158	158
Consumer Loans	1.483	53.868	55.351
Other	-	10	10
<b>Personnel Loans- Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TL</b>	<b>42.634</b>	<b>1.524</b>	<b>44.158</b>
With Installment	18.567	1.524	20.091
Without Installment	24.067	-	24.067
<b>Personnel Credit Cards-FC</b>	<b>343</b>	<b>-</b>	<b>343</b>
With Installment	205	-	205
Without Installment	138	-	138
<b>Credit Deposit Account-TL (Real Person)</b>	<b>468.128</b>	<b>-</b>	<b>468.128</b>
<b>Credit Deposit Account-FC (Real Person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Consumer Loans</b>	<b>11.930.481</b>	<b>29.405.777</b>	<b>41.336.258</b>

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Prior Period – 31.12.2012	Short-term	Medium and Long-term	Total
<b>Consumer Loans-TL</b>	<b>193.336</b>	<b>20.218.971</b>	<b>20.412.307</b>
Mortgage Loans	9.735	9.686.448	9.696.183
Automotive Loans	14.708	983.945	998.653
Consumer Loans	165.213	8.886.064	9.051.277
Other	3.680	662.514	666.194
<b>Consumer Loans- Indexed to FC</b>	<b>16</b>	<b>57.402</b>	<b>57.418</b>
Mortgage Loans	13	55.908	55.921
Automotive Loans	2	53	55
Consumer Loans	1	118	119
Other	-	1.323	1.323
<b>Consumer Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Consumer Credit Cards-TL</b>	<b>10.813.814</b>	<b>2.011.475</b>	<b>12.825.289</b>
With Installment	4.738.576	2.011.475	6.750.051
Without Installment	6.075.238	-	6.075.238
<b>Consumer Credit Cards-FC</b>	<b>18.509</b>	<b>-</b>	<b>18.509</b>
With Installment	9.882	-	9.882
Without Installment	8.627	-	8.627
<b>Personnel Loans-TL</b>	<b>1.882</b>	<b>49.701</b>	<b>51.583</b>
Mortgage Loans	-	1.729	1.729
Automotive Loans	-	198	198
Consumer Loans	1.882	47.774	49.656
Other	-	-	-
<b>Personnel Loans- Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TL</b>	<b>38.445</b>	<b>1.943</b>	<b>40.388</b>
With Installment	17.538	1.943	19.481
Without Installment	20.907	-	20.907
<b>Personnel Credit Cards-FC</b>	<b>309</b>	<b>-</b>	<b>309</b>
With Installment	200	-	200
Without Installment	109	-	109
<b>Credit Deposit Account-TL (Real Person)</b>	<b>422.789</b>	<b>-</b>	<b>422.789</b>
<b>Credit Deposit Account-FC (Real Person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Consumer Loans</b>	<b>11.489.100</b>	<b>22.339.492</b>	<b>33.828.592</b>

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5. Information on commercial installment loans and corporate credit cards:

<b>Current Period – 31.12.2013</b>	<b>Short-term</b>	<b>Medium and Long-term</b>	<b>Total</b>
<b>Commercial Installment Loans-TL</b>	<b>87.079</b>	<b>5.365.443</b>	<b>5.452.522</b>
Mortgage Loans	1.162	147.568	148.730
Automotive Loans	1.000	240.777	241.777
Consumer Loans	76.445	4.851.425	4.927.870
Other	8.472	125.673	134.145
<b>FC Indexed Commercial Installment Loans</b>	<b>11.202</b>	<b>152.801</b>	<b>164.003</b>
Mortgage Loans	-	13.520	13.520
Automotive Loans	75	41.094	41.169
Consumer Loans	74	70.392	70.466
Other	11.053	27.795	38.848
<b>Commercial Installment Loans-FC</b>	<b>-</b>	<b>279.110</b>	<b>279.110</b>
Mortgage Loans	-	-	0
Automotive Loans	-	-	0
Consumer Loans	-	-	0
Other	-	279.110	279.110
<b>Corporate Credit Cards-TL</b>	<b>1.084.576</b>	<b>14.225</b>	<b>1.098.801</b>
With Installment	508.836	14.225	523.061
Without Installment	575.740	-	575.740
<b>Corporate Credit Cards-FC</b>	<b>1.865</b>	<b>-</b>	<b>1.865</b>
With Installment	226	-	226
Without Installment	1.639	-	1.639
<b>Credited Deposit Account-TL (Legal Person)</b>	<b>465.343</b>	<b>-</b>	<b>465.343</b>
<b>Credited Deposit Account-FC (Legal person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1.650.065</b>	<b>5.811.579</b>	<b>7.461.644</b>

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<b>Prior Period– 31.12.2012</b>	<b>Short-term</b>	<b>Medium and Long-term</b>	<b>Total</b>
<b>Commercial Installment Loans-TL</b>	<b>342.485</b>	<b>5.208.535</b>	<b>5.551.020</b>
Mortgage Loans	1.319	303.005	304.324
Automotive Loans	4.676	639.482	644.158
Consumer Loans	334.728	3.117.164	3.451.892
Other	1.762	1.148.884	1.150.646
<b>FC Indexed Commercial Installment Loans</b>	<b>11.624</b>	<b>301.912</b>	<b>313.536</b>
Mortgage Loans	-	17.835	17.835
Automotive Loans	308	90.266	90.574
Consumer Loans	6.662	147.425	154.087
Other	4.654	46.386	51.040
<b>Commercial Installment Loans-FC</b>	<b>2.512</b>	<b>449.730</b>	<b>452.242</b>
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	2.512	449.730	452.242
<b>Corporate Credit Cards-TL</b>	<b>732.775</b>	<b>6.163</b>	<b>738.938</b>
With Installment	391.208	6.163	397.371
Without Installment	341.567	-	341.567
<b>Corporate Credit Cards-FC</b>	<b>945</b>	<b>-</b>	<b>945</b>
With Installment	77	-	77
Without Installment	868	-	868
<b>Credited Deposit Account-TL (Legal Person)</b>	<b>333.936</b>	<b>-</b>	<b>333.936</b>
<b>Credited Deposit Account-FC (Legal person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1.424.277</b>	<b>5.966.340</b>	<b>7.390.617</b>

6. Loans according to types of borrowers:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Public	1.801.756	1.882.550
Private	116.114.899	90.384.849
<b>Total</b>	<b>117.916.655</b>	<b>92.267.399</b>

7. Distribution of domestic and foreign loans:Loans are classified according to the locations of the customers.

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Domestic Loans	116.445.272	90.473.527
Foreign Loans	1.471.383	1.793.872
<b>Total</b>	<b>117.916.655</b>	<b>92.267.399</b>

8. Loans granted to investments in associates and subsidiaries: None

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9. Specific provisions accounted for loans:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Loans and Receivables with Limited Collectibility	342.385	224.361
Loans and Receivables with Doubtful Collectibility	492.160	266.711
Uncollectible Loans and Receivables	749.287	531.534
<b>Total</b>	<b>1.583.832</b>	<b>1.022.606</b>

10. Information on non-performing loans (Net):

10(i). Information on non-performing loans restructured or rescheduled and other receivables:

	<b>III. Group Loans and Other Receivables with Limited Collectibility</b>	<b>IV. Group Loans and Other Receivables with Doubtful Collectibility</b>	<b>V. Group Uncollectible Loans and Other Receivables</b>
<b>Current Period: 31 December 2013</b>			
(Gross Amounts Before Specific Provisions)	22.617	34.908	28.903
Restructured Loans and Other Receivables	21.845	33.566	28.541
Rescheduled Loans and Other Receivables	772	1.342	362
<b>Prior Period: 31 December 2012</b>			
(Gross Amounts Before Specific Provisions)	23.093	20.925	27.021
Restructured Loans and Other Receivables	22.110	20.400	22.170
Rescheduled Loans and Other Receivables	983	525	4.851

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10(ii). Information on the movement of total non-performing loans:

	<b>III. Group</b>	<b>IV. Group</b>	<b>V. Group</b>
	<b>Loans and Other Receivables with Limited Collectibility</b>	<b>Loans and Other Receivables with Doubtful Collectibility</b>	<b>Uncollectible Loans and Other Receivables</b>
<b>Prior Period End Balance: 31 December 2012</b>	<b>224.361</b>	<b>266.711</b>	<b>624.384</b>
Additions (+)	1.249.551	8.267	20.414
Transfers from Other Categories of Non-performing Loans (+)	-	1.011.944	633.335
Transfers to Other Categories of Non-Performing Loans (-)	1.011.944	633.335	-
Collections (-)	119.233	129.916	134.470
Write-offs (-)[*]	350	31.511	301.526
Corporate and Commercial Loans	78	1.474	78.007
Retail Loans	74	5.009	90.380
Credit Cards	198	25.028	133.139
Other	-	-	-
<b>Balance at the End of the Period</b>	<b>342.385</b>	<b>492.160</b>	<b>842.137</b>
Specific Provisions (-)	342.385	492.160	749.287
<b>Net Balance (**)</b>	<b>-</b>	<b>-</b>	<b>92.850</b>

[\*] TL 250,5 Million of the Bank's non-performing loan portfolio has been sold to Efes Varlık Yönetimi A.Ş. for TL 58,3 Million on 20 May 2013. The amount that has been sold is shown under "Write-offs" in the above table.

[\*\*]As of 31 December 2013, the Bank has set 100% specific provision amounting to TL 41 Million (31 December 2012: 41 Million TL) after taking the collaterals into consideration for one of its commercial loans amounting to TL 134 Million (31 December 2012: 134 Million TL).

10(iii). Information on non-performing loans granted as foreign currency loans:

	<b>III. Group</b>	<b>IV. Group</b>	<b>V. Group</b>
	<b>Loans and Other Receivables with Limited Collectibility</b>	<b>Loans and Other Receivables with Doubtful Collectibility</b>	<b>Uncollectible Loans and Other Receivables</b>
<b>Current Period: 31 December 2013</b>			
Balance at the End of the Period	27.107	6.135	154.261
Specific Provisions (-)	27.107	6.135	61.411
Net Balance on Balance Sheet	-	-	92.850
<b>Prior Period: 31 December 2012</b>			
Balance at the End of the Period	5.234	6.725	161.702
Specific Provisions (-)	5.234	6.725	68.852
<b>Net Balance</b>	<b>-</b>	<b>-</b>	<b>92.850</b>

In Parent Bank, non-performing loans granted as foreign currency are followed under TL accounts of balance sheet.

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10(iv). Breakdown of non-performing loans according to their gross and net values:

	<b>III. Group</b>	<b>IV. Group</b>	<b>V. Group</b>
	<b>Loans and Other Receivables with Limited Collectibility</b>	<b>Loans and Other Receivables with Doubtful Collectibility</b>	<b>Uncollectible Loans and Other Receivables</b>
<b>Current Period (Net): 31 December 2013</b>			
Loans granted to corporate entities and real persons (Gross)	342.385	492.160	842.137
Specific Provisions Amount(-)	342.385	492.160	749.287
Loans granted to corporate entities and real persons (Net)	-	-	92.850
Banks (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Other Loans and Advances (Net)	-	-	-
<b>Prior Period (Net): 31 December 2012</b>			
Loans granted to corporate entities and real persons (Gross)	224.361	266.711	624.384
Specific Provisions Amount(-)	224.361	266.711	531.534
Loans granted to corporate entities and real persons (Net)	-	-	92.850
Banks (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances (Gross)	-	-	-
Specific Provisions Amount (-)	-	-	-
Other Loans and Advances (Net)	-	-	-

11. Information on the collection policy of non-performing loans and other receivables:

Non-performing loans and other receivables are collected through legal follow-up and liquidation of collaterals.

12. Information on the write-off policy:

Write-off policy of the Bank for receivables under follow-up is to retire the receivables from assets in case of verification of the inability of collection through the legal follow-up process.

**f. Held-to-maturity investments:**

1. Information on financial assets subject to repurchase agreements and those given as collateral/blocked:

	<b>Current Period 31 December 2013</b>		<b>Prior Period 31 December 2012</b>	
	<b>TL</b>	<b>FC</b>	<b>TL</b>	<b>FC</b>
Given as collateral/blocked	1.910.954	1.964.710	3.145.397	-
Subject to repurchase agreements	4.178.386	2.886.067	358.131	-
<b>Total</b>	<b>6.089.340</b>	<b>4.850.777</b>	<b>3.503.528</b>	<b>-</b>

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2. Information on Held-to-maturity government debt securities:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Government Bonds	12.153.453	3.637.468
Treasury Bills	-	-
Other Government Debt Securities	-	-
<b>Total</b>	<b>12.153.453</b>	<b>3.637.468</b>

3. Information on Held-to-maturity investments:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Debt Securities	12.153.453	3.679.250
Quoted to Stock Exchange	12.153.453	3.679.250
Not Quoted to Stock Exchange	-	-
Impairment Provision (-)	-	41.782
<b>Total</b>	<b>12.153.453</b>	<b>3.637.468</b>

4. The movement of investment securities Held-to-maturity:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Beginning Balance	3.637.468	4.824.470
Foreign Currency Differences on Monetary Assets	172.739	(90.677)
Purchases During Year(*)	9.969.319	209
Disposals Through Sales and Redemptions (**)	1.788.154	1.097.298
Impairment Provision (-)	-	41.782
Change in Amortized Cost	162.081	42.546
<b>Balance at the End of the Period</b>	<b>12.153.453</b>	<b>3.637.468</b>

(\*) The Bank has reclassified debt securities of the nominal value of thousands TL 4.863.357, thousands EURO 721.540 and thousands USD 1.092.397 from available-for-sale portfolio to held-to-maturity portfolio due to change in the intention to hold such securities. Reclassified debt securities have a fair value of TL 5.398.459, thousands EURO 815.927 and thousands USD 1.189.524 respectively as of reclassification date. Valuation differences of these securities which have been accounted under equity before, are being amortize using effective interest method over the remaining maturity.

(\*\*) According to "Regulation on Measurement and Assessment of Capital Adequacy of Banks" (Basel II), which became effective as of July 1, 2012, the risk weight of foreign currency denominated securities issued by the Treasury of Republic of Turkey has increased from 0% to 100%. The prior period balance of TL 925.162 of Disposals Through Sales and Redemptions line includes foreign currency denominated securities issued by the Treasury of Republic of Turkey with nominal values of thousands EURO 300.466 and thousands USD 160.288 that were reclassified from Held-to-Maturity portfolio to Available-for-Sale portfolio with intention of sale and in accordance with IAS39 Financial Instruments: Recognition and Measurement Standard: As of 31 December 2013 nominal value amounting to thousands EURO 280.476 and thousands USD 160.288 out of reclassified portfolio has been sold.

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**g. Information on investments in associates (Net):**

1. Non-consolidated associates:

1(i). Reasons for being out of consolidation for non-consolidated associates: In accordance with the Communiqué on Preparation of Consolidated Financial Statements of Banks they have been left out of the scope of consolidation.

1(ii). Information about non-consolidated associates:

<b>Title</b>	<b>Address (City / Country)</b>	<b>Bank’s share percentage- If different voting percentage (%)</b>	<b>Bank’s risk group share percentage (%)</b>
Bankalararası Kart Merkezi A.Ş.	İstanbul/Turkey	9,98	9,98
İKredi Kayıt Bürosu A.Ş.	İstanbul/Turkey	9,09	9,09

1(iii). Main financial figures of non-consolidated associates, in the order of the above table:

The financial figures have been obtained from the financial statements dated 30 September 2013.

	<b>Total Assets</b>	<b>Shareholders’ Equity</b>	<b>Total Fixed Assets</b>	<b>Interest Income</b>	<b>Income from Marketable Securities Portfolio</b>	<b>Current Period Profit/ Loss</b>	<b>Prior Period Profit/Loss</b>	<b>Fair Value</b>
1	33.001	23.773	19.197	347	14	4.171	4.238	-
2	91.353	78.926	48.825	1.637	18	28.150	24.044	-

1(iv). Movement schedule for non-consolidated subsidiaries:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Balance at the Beginning of the Period	3.923	3.923
Movements During the Period		
Purchases	-	-
Bonus Shares and Contributions to Capital	-	-
Dividends from Current Year Income	-	-
Sales/Liquidation	-	-
Revaluation Increase	-	-
Revaluation/Impairment	-	-
Balance at the End of the Period	3.923	3.923
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

2. Consolidated subsidiaries within the current period: None.

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**h. Information on subsidiaries (Net):**

1. Information on shareholders' equity of major subsidiaries:

The amounts below are obtained from the 31 December 2013 financial data which were subject to the regulations of the related companies.

	<b>Akbank Securities</b>	<b>Ak Portfolio Management</b>	<b>Ak Portfolio Management</b>	<b>Akbank AG</b>	<b>Akbank (Dubai) Limited</b>
<b>Tier I Capital</b>					
Paid in Capital	125.006	30.000	1.000	293.440	2.243
Adjustment to paid-in capital	-	16.802	-	-	-
Share Premium	-	-	-	464.378	-
Reserves	244.927	22.642	7.979	187.363	2.180
Profit/Loss	43.449	62.927	13.987	58.933	8.233
<i>Net Current Period Profit</i>	<i>40.735</i>	<i>16.001</i>	<i>11.921</i>	<i>58.933</i>	<i>5.363</i>
<i>Prior Year Profit/Loss</i>	<i>2.714</i>	<i>46.926</i>	<i>2.066</i>	-	<i>2.870</i>
Development Cost of Operating Lease (-)	386	499	-	58	-
Intangible Assets (-)	573	308	56	463	-
<b>Total Core Capital</b>	<b>412.423</b>	<b>131.564</b>	<b>22.910</b>	<b>1.003.593</b>	<b>12.656</b>
<b>Supplementary Capital</b>	<b>8.007</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>	<b>420.430</b>	<b>131.564</b>	<b>22.910</b>	<b>1.003.593</b>	<b>12.656</b>
<b>NET USABLE SHAREHOLDER'S EQUITY</b>	<b>420.430</b>	<b>131.564</b>	<b>22.910</b>	<b>1.003.593</b>	<b>12.656</b>

The Bank's subsidiaries, included in the consolidated calculation of capital requirement, do not have additional capital requirements. The Study of Internal Evaluation of Bank's Capital Requirement is carried out annually on a consolidated basis. In addition, Akbank AG carries out the Study of Internal Evaluation of Bank's Capital on solo basis due to its own legal requirements.

2. Non-consolidated subsidiaries: None.

3. Consolidated subsidiaries:

3(i). Information about consolidated subsidiaries:

<b>Title</b>	<b>Address (City / Country)</b>	<b>Bank's Share Percentage-If Different Voting Percentage (%)</b>	<b>Other Shareholder Share Percentage (%)</b>	<b>Consolidation Method</b>
1 Ak Finansal Kiralama A.Ş.	İstanbul/Turkey	99,99	0,01	Full Consolidation
2 Ak Yatırım Menkul Değerler A.Ş.	İstanbul/Turkey	100,00	-	Full Consolidation
3 Ak Portföy Yönetimi A.Ş.	İstanbul/Turkey	100,00	-	Full Consolidation
4 Akbank AG	Frankfurt/Germany	100,00	-	Full Consolidation
5 Akbank (Dubai) Limited	Dubai/The United Arab Emirates	100,00	-	Full Consolidation

Main financial figures of consolidated subsidiaries, in the order of the above table:

The financial figures have been obtained from the financial statements as at 31 December 2013 prepared in accordance with local regulations.

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	<b>Total Assets</b>	<b>Shareholders’ Equity</b>	<b>Total Fixed Assets</b>	<b>Interest Income</b>	<b>Income from Marketable Securities Portfolio</b>	<b>Current Period Profit/ Loss</b>	<b>Prior Period Profit/Loss</b>	<b>Fair Value (* )</b>
1	3.574.680	413.382	26.431	206.120	-	40.735	41.546	-
2	681.578	132.371	1.641	35.497	3.763	16.001	16.543	-
3	29.898	22.966	572	1.433	-	11.921	11.067	-
4	9.655.853	1.004.114	1.258	292.707	39.244	58.933	31.015	-
5	13.451	12.656	32	-	-	5.363	2.335	-

Though not being the subsidiaries of the Bank, Ak Receivables Corporation and A.R.T.S Ltd. which were established in July 1998 and November 1999 respectively in connection with rising long-term financing, are included in the full scope of consolidation as “Special Purpose Entities” due to the 100% control of these entities by the Group.

3(ii). Movement schedule for consolidated subsidiaries:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Balance at the Beginning of the Period	582.944	1.013.894
Movements During the Period		
Additions (*)	190.933	259
Bonus Shares and Contributions to Capital	-	-
Dividends from Current Year Income	-	-
Sales/Liquidation (**)	-	(308.089)
Revaluation Increase	-	-
Revaluation/Impairment	-	-
Additions to Consolidation	-	-
Increase/decrease due to foreign exchange valuation of foreign subsidiaries	105.944	(123.120)
Balance at the End of the Period	879.821	582.944
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

(\*) TL 140.940 of the amount shown in the “Additions” line of current period is due to the increase of thousands EURO 50.000 of Akbank AG’s share capital. TL 49.993 of it is due to the increase of TL 50.000 of Aklease’s share capital. TL 258 of prior year’s “Additions” is derived from the increase of Bank’s shares in Ak Yatırım Menkul Değerler A.Ş. from 99,8% to 100%. TL 1 of “additions” is derived from the increase of Bank’s shares in Ak Portföy Yönetimi A.Ş. from 99,99% to 100%.

(\*\*) Within the scope of foreign subsidiaries restructuring, Bank’s 100% subsidiary based in Holland, Akbank N.V., and Akbank N.V.’s 100% subsidiary Akbank AG based in Germany have merged due to discontinuation of activities of Akbank N.V. effective from 15 June 2012. The prior period balances amounting to TL (-) 292.708 on “Sales / Liquidation” line and TL (-) 71.938 on Increase/decrease due to foreign exchange valuation of foreign subsidiaries line are due to the reduction of Akbank N.V.’s capital from EUR 335 Million to EUR 170 Million related with the merger process. The balance amounting to EUR 165 Million related to the reduction of capital is paid in cash by Akbank N.V. to the Bank. TL (-) 15.381 shown in Sales / Liquidation line is due to transfer of total shares of Ak B Tipi Yatırım Ortaklığı A.Ş., Bank’s subsidiary with a 70,04% share, to Egeli & Co. Yatırım Holding A.Ş. for TL 28.542 as of July 3, 2012.

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3(iii). Sectoral information on consolidated financial subsidiaries and the related carrying amounts:

<b>Subsidiaries</b>	<b>Current Period</b>		<b>Prior Period</b>	
	<b>31 December 2013</b>		<b>31 December 2012</b>	
Banks		641.246		394.362
Insurance Companies		-		-
Factoring Companies		-		-
Leasing Companies		171.081		121.088
Finance Companies		-		-
Other Financial Subsidiaries		67.494		67.494

3(iv). Subsidiaries quoted on a stock exchange: None.

**i. Information on finance lease receivables (Net):**

	<b>Current Period</b>		<b>Prior Period</b>	
	<b>31 December 2013</b>		<b>31 December 2012</b>	
	<b>Gross</b>	<b>Net</b>	<b>Gross</b>	<b>Net</b>
2013	-	-	852.622	759.154
2014	1.330.612	1.350.612	447.417	369.572
2015	698.834	706.316	342.369	285.926
2016	565.975	401.154	246.773	210.051
2017	401.865	270.214	156.371	131.697
2018 and following years	725.655	489.220	287.426	251.485
<b>Total</b>	<b>3.722.941</b>	<b>3.217.516</b>	<b>2.332.978</b>	<b>2.007.885</b>

**j. Information on the Hedging Derivative Financial Assets:**

	<b>Current Period</b>		<b>Prior Period</b>	
	<b>31 December 2013</b>		<b>31 December 2012</b>	
	<b>TL</b>	<b>YP</b>	<b>TL</b>	<b>YP</b>
Fair Value Hedge	582.455	47.722	-	-
Cash Flow Hedge	-	-	-	-
Net Investment Hedge Abroad	-	-	-	-
<b>Toplam</b>	<b>582.455</b>	<b>47.722</b>	<b>-</b>	<b>-</b>

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**k. Information on property and equipment:**

	<b>Immovables</b>	<b>Other Tangible Fixed Assets</b>	<b>Construction in Progress</b>	<b>Total</b>
<b>Prior Period End: 31 December 2012</b>				
Cost	818.932	828.574	2.578	1.650.084
Accumulated Depreciation(-)	276.388	573.793	-	850.181
<b>Net Book Value</b>	<b>542.544</b>	<b>254.781</b>	<b>2.578</b>	<b>799.903</b>
<b>Current Period End: 31 December 2013</b>				
Net Book Value at the Beginning of the Period	542.544	254.781	2.578	799.903
Additions	28.164	135.549	14.242	177.955
Transferred	16.617	-	(16.617)	-
Disposals(-), net	1.663	1.286	-	2.949
Depreciation (-)	27.300	96.389	-	123.689
Impairment	-	-	-	-
Cost at Period End	838.592	884.370	203	1.723.165
Accumulated Depreciation at Period End (-)	280.230	591.715	-	871.945
<b>Closing Net Book Value</b>	<b>558.362</b>	<b>292.655</b>	<b>203</b>	<b>851.220</b>
	<b>Immovables</b>	<b>Other Tangible Fixed Assets</b>	<b>Construction in Progress</b>	<b>Total</b>
<b>Prior Period End: 31 December 2011</b>				
Cost	794.002	803.100	217	1.597.319
Accumulated Depreciation(-)	252.077	554.581	-	806.658
<b>Net Book Value</b>	<b>541.925</b>	<b>248.519</b>	<b>217</b>	<b>790.661</b>
<b>Current Period End: 31 December 2012</b>				
Net Book Value at the Beginning of the Period	541.925	248.519	217	790.661
Additions	19.138	110.807	10.914	140.859
Transferred	8.553	-	(8.553)	-
Disposals(-), net	1.833	12.702	-	14.535
Depreciation (-)	25.239	91.843	-	117.082
Impairment	-	-	-	-
Cost at Period End	818.932	828.574	2.578	1.650.084
Accumulated Depreciation at Period End (-)	276.388	573.793	-	850.181
<b>Closing Net Book Value</b>	<b>542.544</b>	<b>254.781</b>	<b>2.578</b>	<b>799.903</b>

**l. Informations on intangible assets:**

1. Cost and accumulated amortization at the beginning and end of the period :

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Cost	371.794	275.904
Accumulated Amortization (-)	209.579	162.147
<b>Net Book Value</b>	<b>162.215</b>	<b>113.757</b>

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2. Reconciliation of movements for the current period and prior period:

	<b>Current Period</b>	<b>Prior Period</b>
	<b>31 December 2013</b>	<b>31 December 2012</b>
<b>Opening Balance Net Book Value</b>	<b>113.757</b>	<b>102.215</b>
Additions	101.168	51.538
Disposals (-), net	5.510	10
Depreciation (-)	47.200	39.986
<b>Closing Net Book Value</b>	<b>162.215</b>	<b>113.757</b>

**m. Information on the investment properties:** None.

**n. Information on deferred tax asset :**

The Group's deferred tax asset as of 31 December 2013 amounts to TL 75.005 (31 December 2012: TL 5.103). Provisional differences subject to deferred tax calculation result from mainly the differences between the book values, tax values and debts of fixed assets and financial assets, and provision for employee rights.

Deferred tax assets and liabilities, which are accounted for the temporary differences arising between applicable accounting policies and valuation principles and tax legislation in the Bank and in consolidated subsidiaries, are presented as net on an individual entity level. As noted in Note XVIII of Section Three, for the purposes of consolidated financial statements deferred taxes arising from different consolidated subsidiaries are presented separately in assets and liabilities. There are no carry forward tax losses that can be used as deductions for the tax calculation for the Group. An explanation on the net deferred tax liability is given in Note II-i-2 of Section Five.

	<b>Accumulated temporary differences</b>		<b>Deferred tax assets/liabilities</b>	
	<b>31 December 2013</b>	<b>31 December 2012</b>	<b>31 December 2013</b>	<b>31 December 2012</b>
Employee benefits	109.804	101.741	21.975	20.373
Differences between fair value and book value of financial assets	1.252.909	296.388	251.899	60.830
Other	343.194	267.837	69.583	55.359
<b>Deferred Tax Asset</b>			<b>343.457</b>	<b>136.562</b>
Differences between book value and tax base of property, plant and equipment	71.392	89.757	(14.278)	(17.951)
Differences between book value and tax base of financial assets	1.257.047	930.275	(251.619)	(186.055)
Country risk provision	143.091	89.167	(45.788)	(28.534)
<b>Deferred Tax Liabilities</b>			<b>(311.685)</b>	<b>(232.540)</b>
<b>Deferred Tax Asset/(Liabilities) Net</b>			<b>31.772</b>	<b>(95.978)</b>

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**o. Information on property and equipment held for sale and related to discontinued operations:**

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Cost	34.958	15.195
Accumulated Depreciation (-)	259	147
<b>Net Book Value</b>	<b>34.699</b>	<b>15.048</b>

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
<b>Net Book Value</b>	<b>15.048</b>	<b>3.686</b>
Additions	31.551	12.775
Disposals (-), net	11.577	1.365
Depreciation (-)	123	48
<b>Closing Net Book Value</b>	<b>34.699</b>	<b>15.048</b>

**p. Information on other assets:**

Other assets amount to TL 1.225.740 (31 December 2012: TL 1.489.270) on the balance sheet and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.

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**II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES**

**a. Information on deposits:**

1. Information on maturity structure of the deposits:

There are no seven-day notification deposits.

1(i). Current Period – 31 December 2013:

	<b>Demand</b>	<b>Up to 1 Month</b>	<b>1 – 3 Months</b>	<b>3 – 6 Months</b>	<b>6 Months – 1 Year</b>	<b>1 Year and Over</b>	<b>Cumulative</b>	<b>Total</b>
Saving Deposits	3.898.691	8.444.283	18.763.388	942.910	578.295	1.338.972	111.187	34.077.726
Foreign Currency Deposits	6.147.478	9.776.778	13.455.160	3.889.872	5.718.467	7.036.572	5.933	46.030.260
Residents in Turkey	4.800.035	9.574.413	11.845.562	1.038.317	928.421	2.895.980	5.822	31.088.550
Residents Abroad	1.347.443	202.365	1.609.598	2.851.555	4.790.046	4.140.592	111	14.941.710
Public Sector Deposits	761.362	17.976	100.940	12.591	3.805	3.809	-	900.483
Commercial Deposits	4.787.640	5.484.776	5.595.179	210.466	73.448	120.796	-	16.272.305
Other Institutions Deposits	140.922	136.103	1.044.701	404.079	132.594	145.431	-	2.003.830
Gold Vault	1.722.852	3.914	8.435	26.889	4.436	-	-	1.766.526
Bank Deposits	687.555	2.105.221	6.511.411	1.590.562	526.804	-	-	11.421.553
The CBRT	-	-	-	-	-	-	-	-
Domestic Banks	12.341	1.345.098	7.205	-	16.034	-	-	1.380.678
Foreign Banks	348.749	760.123	6.504.206	1.590.562	510.770	-	-	9.714.410
Special Finance Institutions	326.465	-	-	-	-	-	-	326.465
Other	-	-	-	-	-	-	-	-
<b>Total</b>	<b>18.146.500</b>	<b>25.969.051</b>	<b>45.479.214</b>	<b>7.077.369</b>	<b>7.037.849</b>	<b>8.645.580</b>	<b>117.120</b>	<b>112.472.683</b>

1(ii). Prior period - 31 December 2012:

	<b>Demand</b>	<b>Up to 1 Month</b>	<b>1 – 3 Months</b>	<b>3 – 6 Months</b>	<b>6 Months – 1 Year</b>	<b>1 Year and Over</b>	<b>Cumulative</b>	<b>Total</b>
Saving Deposits	2.979.328	6.377.240	18.962.334	803.632	198.545	276.446	92.248	29.689.773
Foreign Currency Deposits	4.356.065	5.876.554	12.485.945	1.292.240	3.025.707	3.213.166	5.124	30.254.801
Residents in Turkey	3.670.398	4.995.512	11.432.847	560.938	631.261	1.942.177	5.051	23.238.184
Residents Abroad	685.667	881.042	1.053.098	731.302	2.394.446	1.270.989	73	7.016.617
Public Sector Deposits	706.007	23.739	209.576	4.014	566	3.592	-	947.494
Commercial Deposits	3.639.650	5.156.279	6.205.805	174.015	55.526	27.724	-	15.258.999
Other Institutions Deposits	124.273	429.151	1.377.116	288.053	51.189	55.914	-	2.325.696
Gold Vault	1.461.072	-	-	-	-	-	-	1.461.072
Bank Deposits	323.569	1.532.695	6.651.202	1.577.025	642.881	23.081	-	10.750.453
The CBRT	-	-	-	-	-	-	-	-
Domestic Banks	21.821	1.010.510	12.028	18.043	14.033	6.014	-	1.082.449
Foreign Banks	70.724	522.185	6.639.174	1.558.982	628.848	17.067	-	9.436.980
Special Finance Institutions	231.024	-	-	-	-	-	-	231.024
Other	-	-	-	-	-	-	-	-
<b>Total</b>	<b>13.589.964</b>	<b>19.395.658</b>	<b>45.891.978</b>	<b>4.138.979</b>	<b>3.974.414</b>	<b>3.599.923</b>	<b>97.372</b>	<b>90.688.288</b>

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2. Information on saving deposits insurance:

2(i). Information on saving deposits under the guarantee of the saving deposits insurance fund and amounts exceeding the limit of the deposit insurance fund: The deposit amounts of the consolidated subsidiaries located abroad are subject to local insurance regulations and are not included in the table below.

	<b>Under the Guarantee of Deposit Insurance</b>		<b>Exceeding the Limit of Deposit Insurance</b>	
	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Saving Deposits	16.560.665	11.015.060	17.007.941	18.210.996
Foreign Currency Saving Deposits	6.104.124	3.917.152	14.291.268	13.170.907
Other Deposits in the Form of Saving Deposits	-	-	-	-
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-

In accordance with the "Communiqué on the Change of the Regulation on Deposits and Participation Funds subject to Insurance and Premiums Collected by Savings Deposit Insurance Fund" published in Official Gazette No. 28560 dated 15 February 2013, insurance limit has been increased from "TL 50 Thousand" to "TL 100 Thousand."

2(ii). Saving deposits of real persons which are not under the guarantee of saving deposit insurance fund:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Foreign Branches' Deposits and other accounts	-	-
Saving Deposits and Other Accounts of Controlling Shareholders and Deposits of their Mother, Father, Spouse, Children in care	-	-
Saving Deposits and Other Accounts of President and Members of Board of Directors, CEO and Vice Presidents and Deposits of their Mother, Father, Spouse, Children in care	1.021.540	899.644
Saving Deposits and Other Accounts in Scope of the Property Holdings Derived from Crime Defined in Article 282 of Turkish Criminal Law no:5237 dated 26.09.2004	-	-
Saving Deposits in Deposit Bank Which Established in Turkey in Order to Engage in Off-shore Banking Activities Solely	-	-

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**b. Information on trading derivative financial liabilities:**

Table of negative differences for trading derivative financial liabilities:

	Current Period		Prior Period	
	31 December 2013		31 December 2012	
	TL	FC	TL	FC
Forward Transactions	142.013	-	37.691	-
Swap Transactions	56.809	553.996	100.871	305.471
Futures Transactions	22.001	9.311	41.871	6.194
Options	19.196	375.422	1.126	60.715
Other	-	-	-	-
<b>Total</b>	<b>240.019</b>	<b>938.729</b>	<b>181.559</b>	<b>372.380</b>

**c. Information on borrowings:**

1. Information on banks and other financial institutions:

	Current Period		Prior Period	
	31 December 2013		31 December 2012	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Bank and Institutions	457.357	426.991	313.579	305.751
From Foreign Banks, Institutions and Funds	181.129	18.833.123	152.034	14.826.707
<b>Total</b>	<b>638.486</b>	<b>19.260.114</b>	<b>465.613</b>	<b>15.132.458</b>

2. Information on maturity structure of borrowings:

	Current Period		Prior Period	
	31 December 2013		31 December 2012	
	TL	FC	TL	FC
Short-term	545.268	13.470.434	373.161	9.903.599
Medium and Long-term	93.218	5.789.680	92.452	5.228.859
<b>Total</b>	<b>638.486</b>	<b>19.260.114</b>	<b>465.613</b>	<b>15.132.458</b>

The liabilities providing the funding sources of the Group are deposits, borrowings, marketable securities issued and money market borrowings. Deposits are the most important funding source of the Group and the diversification of these deposits by number and type of depositors with a stable structure does not create any risk concentration. The borrowings are composed of funds such as syndicated and securitized borrowings and post-finance obtained from different financial institutions with different maturity-interest structures and characteristics. There is no risk concentration in any of the funding sources of the Group.

**d. Information on securities issued (Net):**

	Current Period		Prior Period	
	31 December 2013		31 December 2012	
	TL	FC	TL	FC
Bank bills	923.917	-	1.018.625	-
Bonds	2.215.133	5.588.792	1.512.054	4.083.764
<b>Total</b>	<b>3.139.050</b>	<b>5.588.792</b>	<b>2.530.679</b>	<b>4.083.764</b>

The Bank has established the bond issuance program (Global Medium Term Note Program) valued USD 3 Billion from which the Bank's subsidiary Ak Finansal Kiralama A.Ş. can also make issuance.

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**e. Information on other foreign liabilities:**

Other foreign liabilities amount to TL 1.478.729 (31 December 2012: TL 1.562.614) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.

**f. Information on financial leasing agreements:** None.

**g. Information on the Hedging Derivative Financial Liabilities:**

	Current Period		Prior Period	
	31 December 2013		31 December 2012	
	TL	FC	TL	FC
Fair value Hedge	-	63.810	313.531	-
Cash Flow Hedge	-	-	214.994	130.320
Net investment Hedge	-	-	-	-
<b>Total</b>	<b>-</b>	<b>63.810</b>	<b>528.525</b>	<b>130.320</b>

**h. Information on provisions:**

1. Information on general provisions:

	Current Period	Prior Period
	31 December 2013	31 December 2012
<b>General Provisions</b>	<b>1.696.118</b>	<b>1.208.184</b>
Provisions for Group I. Loans and Receivables	1.403.027	945.533
- Additional Provision for loans with extended payment period	20.850	19.760
Provisions for Group II. Loans and Receivables	138.423	107.674
- Additional Provision for loans with extended payment period	45.731	20.850
Provisions for Non-cash Loans	105.108	91.023
Other	49.560	63.954

2. Information on reserve for employment termination benefits:

Balance Sheet Obligations for:	Current Period	Prior Period
	31 December 2013	31 December 2012
- Post-employment benefits (pension and medical)	-	-
- Reserve for employment termination benefits	59.720	58.620
- Reserve for unused vacation	51.439	43.121
<b>Total</b>	<b>111.159</b>	<b>101.741</b>

As explained in Note 2(ii) below, there is no liability that needs to be accounted under the balance sheet since the Fund's fair value compensates for defined benefit obligations as explained in Note 2(ii).

Income Statement Charge for:	Current Period	Prior Period
	31 December 2013	31 December 2012
- Post-employment benefits (pension and medical)	(133.857)	(118.282)
- Reserve for employment termination benefits	(28.221)	(31.974)
- Reserve for unused vacation	(8.318)	(7.966)
<b>Toplam</b>	<b>(170.396)</b>	<b>(158.222)</b>

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The charge for the post-employment benefits represents the cash payments, which represent the employer’s contribution determined by the Social Security Law no: 506 and additional 2% contribution of the employer. The employer’s contribution amounting to TL 133.857 (31 December 2012: TL 118.282) during the year has been included in employee costs under operating expenses.

2 (i). Employment termination benefits and unused vacation rights:

Under the Turkish Labor Law, the Bank and its subsidiaries operated in Turkey are required to pay termination benefits to each employee who has completed at least one year of service and whose employment is terminated without due cause, is called up for military service, dies or who retires.

The amount payable consists of one month’s salary limited to a maximum of TL 3.254,44 (in full TL amount) (31 December 2012: TL 3.033,98 (in full TL amount)) for each year of service. This liability is legally not funded and there is no funding requirement.

The reserve has been calculated by estimating the present value of the future probable obligation of the Group arising from the retirement of its employees. TAS 19 requires actuarial valuation methods to be developed to estimate the enterprise’s obligation for such benefits. Accordingly, the following actuarial assumptions were used in the calculation of the total liability:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Discount Rate (%)	4,43	3,57
Rate for the Probability of Retirement (%)	94,25	94,01

The principal actuarial assumption is that the current maximum liability will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation. The amount of TL 3.438,22 (1 January 2013: TL 3.125,01) effective from 1 January 2014 has been taken into consideration in calculating the reserve for employee termination benefits.

Movements in the reserve for employment termination benefits during the period are as follows:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
<b>Balance at the Beginning of the Period</b>	<b>58.620</b>	<b>42.456</b>
Provisions Recognized During the Period	28.221	31.974
Paid During the Period	(27.121)	(15.810)
<b>Balance at the End of the Period.</b>	<b>59.720</b>	<b>58.620</b>

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2 (ii). Post-employment benefits:

The Bank’s obligation in respect of the post-employment benefits transferrable to SSI, as explained in Note XVII of Section Three, has been determined as the value of the payment that would need to be made to SSI to settle the obligation at the balance sheet date in accordance with the related article of the New Law and other related laws and regulations; and the Bank’s obligation related to other non-transferrable benefits has been calculated in accordance with TAS 19 by a registered actuary. Therefore, the actuarial parameters and results reflect the provisions of the New Law for the post-employment pension and medical benefits transferrable to SSI (e.g. a technical interest rate of 9.80%), except for the non-transferrable other benefits. Accordingly, including the obligation for non-transferable other benefits amounting TL 225.809 (31 December 2012: TL 294.543), the surplus of the Fund amounts to TL 444.642 as of 31 December 2013 (31 December 2012: TL 302.398).

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Present value of funded obligations	(681.635)	(687.438)
- Pension benefits transferrable to SSI	(1.008.716)	(883.461)
- Post-employment medical benefits transferrable to SSI	552.890	490.566
- Other non-transferrable benefits	(225.809)	(294.543)
Fair value of plan assets	1.126.277	989.836
<b>Surplus</b>	<b>444.642</b>	<b>302.398</b>

The amount of the post-employment medical benefits transferrable to SSI are calculated over the net present value of medical liabilities and health premiums.

The principal actuarial assumptions used were as follows:

<b>Discount rate</b>	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
- Pension benefits transferrable to SSI	% 9,80	% 9,80
- Post-employment medical benefits transferrable to SSI	% 9,80	% 9,80
- Other non-transferrable benefits[*]	% 4,34	% 2,55

[\*] Represents the average rate calculated by considering each individuals remaining retirement year.

**Mortality rate**

The average life expectancy in years of a pensioner retiring at age 60 for men, 58 for women determined using mortality table depending on statistical data is 17 years for men and 23 years for women.

The movement in the fair value of plan assets of the year is as follows:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
<b>Prior period end</b>	<b>989.836</b>	<b>927.186</b>
Actual return on plan assets	193.840	117.758
Employer contributions	133.857	118.282
Employee contributions	114.785	101.417
Benefits paid	(306.041)	(274.807)
<b>Period end</b>	<b>1.126.277</b>	<b>989.836</b>

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Plan assets are comprised as follows:

	<b>Current Period</b>		<b>Prior Period</b>	
	<b>31 December 2013</b>		<b>31 December 2012</b>	
Bank placements	781.086	%69	638.406	%64
Premises and equipment	19.354	%2	29.788	%3
Marketable securities and share certificates	290.025	%26	292.516	%30
Other	35.812	%3	29.126	%3
<b>Period end</b>	<b>1.126.277</b>	<b>% 100</b>	<b>989.836</b>	<b>% 100</b>

3. Information on provisions related with foreign currency difference of foreign indexed loans:

As of 31 December 2013, the provision related to foreign currency differences of foreign indexed loans amounts to TL 1.442 (31 December 2011: TL 16.345), which is offset with the balance of foreign currency indexed loans in these financial statements.

4. Information on specific provisions for non-cash loans that are non-funded and non-transformed into cash: Provision for non-cash loans that are non-funded and non-transformed into cash as of 31 December 2013 is amounting to TL 52.027 (31 December 2011: TL 21.715)

5. Information on other provisions:

5(i). Information on general reserves for possible risks: TL 270.000 (31 December 2012: (-) TL).

5(ii). Information on provisions for banking services promotion:

The Bank has provisions for credit cards and banking services promotion activities amounting to TL 113.443 (31 December 2012: TL 165.087).

**i. Explanations on tax liability :**

1. Explanations on tax liability:

Tax calculations of the Group are explained in Note XVIII of Section Three. As of 31 December 2013, the corporate tax liability after the deduction of temporary taxes paid is TL 74.369 (31 December 2012: TL 427.993).

1(i). Information on taxes payable:

	<b>Current Period</b>	<b>Prior Period</b>
	<b>31 December 2013</b>	<b>31 December 2012</b>
Corporate Taxes Payable	74.369	427.993
Taxation on Marketable Securities	68.545	79.751
Property Tax	1.488	1.265
Banking Insurance Transaction Tax (BITT)	60.005	49.869
Foreign Exchange Transaction Tax	-	-
Value Added Tax Payable	10.204	8.459
Other	43.035	34.871
<b>Total</b>	<b>257.646</b>	<b>602.208</b>

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1(ii). Information on premium payables:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Social Security Premiums – Employee	46	33
Social Security Premiums – Employer	94	68
Bank Social Aid Pension Fund Premium- Employee	6	3
Bank Social Aid Pension Fund Premium – Employer	6	3
Pension Fund Membership Fees and Provisions – Employee	-	-
Pension Fund Membership Fees and Provisions – Employer	-	-
Unemployment Insurance – Employee	839	768
Unemployment Insurance – Employer	1.650	1.514
Other	35	34
<b>Total</b>	<b>2.676</b>	<b>2.423</b>

2. Information on deferred tax liability:

As of 31 December 2013, the deferred tax liability of the Group amounts to TL 43.233 (31 December 2012: TL 101.081). An explanation about the net deferred tax asset is given in Note I-I of Section Five.

**j. Information on shareholders’ equity:**

1. Presentation of paid-in capital:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Common Stock	4.000.000	4.000.000
Preferred Stock	-	-

2. Amount of paid-in-capital, explanations as to whether the registered share capital system is applied, if so, the amount of registered share capital ceiling:

<b>Capital System</b>	<b>Paid-in capital</b>	<b>Ceiling</b>
Registered Share Capital	4.000.000	8.000.000

3. Information on the share capital increases during the period and their sources: None.

4. Information on share capital increases from capital reserves during the current period: None.

5. Information on capital commitments, the purpose and the sources until the end of the fiscal year and the subsequent interim period: None.

6. The effects of anticipations based on the financial figures for prior periods regarding the Group’s income, profitability and liquidity, and possible effects of these future assumptions on the Group’s equity due to uncertainties at these indicators;

The Group has been continuing its operations with high profitability and has been retaining most of its net profit in the equity, either by increasing its capital or transferring it into reserves. On the other hand, only a small part of the equity is allocated to investment such as associates and fixed assets, thus giving a chance for considerably high free capital which provides funds for liquid and interest bearing assets. Considering all these factors, the Group continues to its operations with strong shareholders’ equity.

7. Information on privileges given to shares representing the capital: None.

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**k. Information on marketable securities value increase fund:**

	Current Period 31 December 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
From Investments in Associates, Subsidiaries, and Joint Ventures	-	-	-	-
Valuation Difference	(702.498)	(665.848)	1.253.332	420.446
Foreign Currency Differences	-	-	-	-
<b>Total</b>	<b>(702.498)</b>	<b>(665.848)</b>	<b>1.253.332</b>	<b>420.446</b>

**l. Information on minority shares:**

	Cari Dönem 31 Aralık 2013	Önceki Dönem 31 Aralık 2012
Beginning Balance	73	9.762
Net Profit Share of other shareholders	4	38
Previous Term Dividend	-	(44)
Net Currency difference due to foreign subsidiaries	-	-
Effect of Changes within scope of consolidation	8	(9.683)
<b>Balance end of Period</b>	<b>85</b>	<b>73</b>

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**III. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED INCOME STATEMENT**

**a. Information on interest income:**

1. Information on interest income on loans (\*):

	Current Period 31 December 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Short-term Loans	2.499.460	119.272	2.775.123	241.348
Medium and Long-term Loans	4.082.751	1.594.796	2.946.428	1.356.081
Interest on Loans Under Follow-Up	21.154	-	26.619	-
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
<b>Total</b>	<b>6.603.365</b>	<b>1.714.068</b>	<b>5.748.170</b>	<b>1.597.429</b>

(\*): Fee and commission income from cash loans is included.

2. Information on interest income on banks:

	Current Period 31 December 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
From the CBRT	-	-	-	-
From Domestic Banks	25.309	1.694	17.667	1.294
From Foreign Banks	1.812	3.921	974	5.065
From Headquarters and Branches Abroad	-	-	-	-
<b>Total</b>	<b>27.121</b>	<b>5.615</b>	<b>18.641</b>	<b>6.359</b>

3. Information on interest income on marketable securities:

	Current Period 31 December 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
From Trading Financial Assets	3.163	109	32.305	5.030
From Financial Assets at Fair Value through Profit or Loss	-	-	-	-
From Available-for-sale Financial Assets	2.543.989	512.985	3.223.420	344.669
From Held-to-maturity Investments	246.398	5.156	446.534	42.485
<b>Total</b>	<b>2.793.550</b>	<b>518.250</b>	<b>3.702.259</b>	<b>392.184</b>

As stated in Section Three disclosure VII, the Bank has inflation indexed (CPI) government bonds in its available-for sale and held-to-maturity portfolios with semi-annual fixed real coupon rates and a maturity of 5 to 10 years. For the valuation of these marketable securities the Bank users and estimated inflation rate based on CPI. Estimated inflation rate is updated when necessary during the year. As of 31 December 2013, the valuation of these securities is made by considering the real coupon rates together with the changes in the CPI references between the issuance date and balance sheet date.

4. Information on interest income received from associates and subsidiaries: None.

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**b. Information on interest expense:**

1. Information of interest expense on borrowings (\*):

	<b>Current Period 31 December 2013</b>		<b>Prior Period 31 December 2012</b>	
	<b>TL</b>	<b>FC</b>	<b>TL</b>	<b>FC</b>
Banks	37.994	289.841	32.345	328.265
The CBRT	-	-	-	-
Domestic Banks	26.308	8.736	19.367	5.791
Foreign Banks	11.686	281.105	12.978	322.474
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	3.040	-	5.023
<b>Total</b>	<b>37.994</b>	<b>292.881</b>	<b>32.345</b>	<b>333.288</b>

(\*) Fee and commission expense from cash loans are included.

2. Information on interest expense given to associates and subsidiaries: None.

3. Information on interest expense given to securities issued :

	<b>Current Period 31 December 2013</b>		<b>Prior Period 31 December 2012</b>	
	<b>TL</b>	<b>FC</b>	<b>TL</b>	<b>FC</b>
Interest expense on securities issued	240.935	228.982	247.340	166.226

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4. Maturity structure of the interest expense on deposits :

There are no deposits with 7-days notification deposits.

Current Year-31.12.2013	Demand Deposits	Time Deposit					Total
		Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
<b>TL</b>							
Bank Deposits	-	100.937	78.528	27.772	4.606	-	<b>211.843</b>
Saving Deposits	52	438.224	1.380.108	72.279	80.868	96.729	<b>2.068.260</b>
Public Sector Deposits	1	1.249	9.263	942	2.120	275	<b>13.850</b>
Commercial Deposits	384	368.169	295.903	21.437	27.238	7.257	<b>720.388</b>
Other Deposits	7	16.255	68.499	11.553	56.267	13.960	<b>166.541</b>
<b>Total</b>	<b>444</b>	<b>924.834</b>	<b>1.832.301</b>	<b>133.983</b>	<b>171.099</b>	<b>118.221</b>	<b>3.180.882</b>
<b>FC</b>							
Foreign Currency Deposits	12.477	152.536	287.213	40.964	115.267	140.801	<b>749.258</b>
Bank Deposits	-	23.267	81.228	17.242	10.423	18	<b>132.178</b>
Precious Metals Deposits	-	-	-	-	249	6	<b>255</b>
<b>Total</b>	<b>12.477</b>	<b>175.803</b>	<b>368.441</b>	<b>58.206</b>	<b>125.939</b>	<b>140.825</b>	<b>881.691</b>
<b>Grand Total</b>	<b>12.921</b>	<b>1.100.637</b>	<b>2.200.742</b>	<b>192.189</b>	<b>297.038</b>	<b>259.046</b>	<b>4.062.573</b>

Prior Period - 31.12.2012	Demand Deposit	Time Deposit					Total
		Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
<b>TL</b>							
Bank Deposits	-	66.671	161.162	31.989	5.392	1.890	<b>267.104</b>
Saving Deposits	862	295.530	1.925.166	131.246	22.907	23.815	<b>2.399.526</b>
Public Sector Deposits	2	2.276	8.271	907	21	2.251	<b>13.728</b>
Commercial Deposits	2.242	298.414	416.715	83.462	64.775	40.081	<b>905.689</b>
Other Deposits	37	10.515	79.660	62.083	805	3.693	<b>156.793</b>
<b>Total</b>	<b>3.143</b>	<b>673.406</b>	<b>2.590.974</b>	<b>309.687</b>	<b>93.900</b>	<b>71.730</b>	<b>3.742.840</b>
<b>FC</b>							
Foreign Currency Deposits	16.625	161.618	447.644	54.090	89.731	111.526	<b>881.234</b>
Bank Deposits	-	24.699	117.870	23.998	13.227	334	<b>180.128</b>
Precious Metals Deposits	-	-	-	-	-	-	<b>-</b>
<b>Total</b>	<b>16.625</b>	<b>186.317</b>	<b>565.514</b>	<b>78.088</b>	<b>102.958</b>	<b>111.860</b>	<b>1.061.362</b>
<b>Grand Total</b>	<b>19.768</b>	<b>859.723</b>	<b>3.156.488</b>	<b>387.775</b>	<b>196.858</b>	<b>183.590</b>	<b>4.804.202</b>

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**c. Explanations on dividend income:**

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
From Trading Financial Assets	857	336
From Financial Assets at Fair Value Through Profit or Loss	-	-
From Available-for-sale Financial Assets	2.597	394
Other (*)	1.516	-
<b>Total</b>	<b>4.970</b>	<b>730</b>

(\*)Discloses the dividend income received from non-consolidated investments in associates and subsidiaries.

**d. Information on trading profit/loss(Net):**

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
<b>Profit</b>	<b>266.871.966</b>	<b>195.883.033</b>
Income From Capital Market Transactions	1.689.256	1.673.543
Income From Derivative Financial Transactions (*)	5.230.818	1.937.564
Foreign Exchange Gains	259.951.892	192.271.926
<b>Loss (-)</b>	<b>266.380.958</b>	<b>195.479.844</b>
Loss from Capital Market Transactions	1.032.321	408.846
Loss from Derivative Financial Transactions (*)	4.475.083	3.340.190
Foreign Exchange Loss	260.873.554	191.730.808
<b>Total (Net)</b>	<b>491.008</b>	<b>403.189</b>

(\*) The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL 1.042.719 (31 December 2012: TL (512.623)).

**e. Explanations on other operating income:**

“Other Operating Income” in the Income Statement mainly consists of collections from receivables for which provisions were provided in prior periods and from profit on property sales.

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**f. Provision expenses related to loans and other receivables of the Group:**

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Specific Provisions for Loans and Other Receivables	1.066.526	657.062
III. Group Loans and Receivables	333.124	224.908
IV. Group Loans and Receivables	496.485	285.033
V. Group Loans and Receivables	236.917	147.121
General Provision Expenses	528.519	395.746
Provision Expense for Possible Risks	270.000	-
Marketable Securities Impairment Expense	45.941	21.554
Financial Assets at Fair Value through Profit or Loss	17	67
Available-for-sale Financial Assets	45.924	21.487
Investments in Associates, Subsidiaries and Held-to-maturity Securities Value Decrease	-	41.782
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Held-to-maturity Investments	-	41.782
Other	25.562	4.745
<b>Total</b>	<b>1.936.548</b>	<b>1.120.889</b>

**g. Information related to other operating expenses:**

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Personnel Expenses	1.423.142	1.205.312
Reserve for Employee Termination Benefits	122	16.268
Bank Social Aid Provision Fund Deficit Provision	-	-
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	123.689	117.082
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	47.200	39.986
Impairment Expenses of Equity Participations for Which Equity Method is Applied	-	-
Impairment Expenses of Assets Held for Resale	-	-
Depreciation Expenses of Assets Held for Resale	123	48
Impairment Expenses of Fixed Assets Held for Sale	-	-
Other Operating Expenses	1.447.821	1.177.887
Operational Leasing Expenses	146.380	127.776
Maintenance Expenses	25.464	25.231
Advertisement Expenses	120.936	101.962
Other Expenses	1.155.041	922.918
Loss on Sales of Assets	756	1.452
Other(*)	485.871	410.429
<b>Total</b>	<b>3.528.724</b>	<b>2.968.464</b>

[\*] The investigation initiated by the Competition Board on November 2011 in accordance with Law No. 4054 on the Protection of Competition against 12 banks and 2 firms in the financial services industry, including the Bank, to determine whether the 4th clause of the aforementioned Law was violated through agreements limiting competition has been finalized and the Competition Board has decided for an administrative fine amounting to TL 172.165. The current period balance in the "Other" line includes the three-fourth of the subject administrative fine amounting to TL 129.124, which was paid within the framework of 17th clause of Misdemeanor Law. The Bank has filed a lawsuit against Ankara Regional Administrative Court for the cancellation of the Court's decision and repayment of the paid fine.

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**h. Information on income/loss from minority interest:**

	<b>Current Period</b>	<b>Prior Period</b>
	<b>31 December 2013</b>	<b>31 December 2012</b>
Income/(loss) from minority interest	4	38

**i. Information on profit/(loss) from continued and discontinued operations before tax:**

The Bank's income before tax consists of net interest income amounting to TL 6.381.547, net fees and commission income amounting to TL 2.233.319 and the amount of other operating expense is TL 3.528.724.

The Bank has no discontinued operations.

**j. Information on tax provision of continued and discontinued operations:**

As of 31 December 2013, the Group has a current tax expense of TL 707.290 and deferred tax expense of TL 279.510. The amount of deferred tax income that occurred due to the temporary differences is TL 63.125 and deferred tax expense is TL 224.511; the amounts of deferred tax income and deferred tax expense that occurred due to the closing of temporary differences are TL 27.740 and TL 145.864 respectively.

The Group has no discontinued operations.

**k. Explanation on current period net profit and loss of continued and discontinued operations:**

Net profit of the Bank is TL 3.077.177

The Group has no discontinued operations.

**l. Explanation on current period net profit and loss:**

1. Explanation on the quality, amount and frequency of the figures of the income and expense stemming from ordinary banking operations, if necessary to understand the performance of the Group for the current period: None.
2. Explanation on the changes in the estimations regarding the figures on the financial statements, if there exists a possibility that the profit and loss for the current or the following periods will be impacted: None.

**m. Other figures on profit and loss statement:**

“Other Fee and Commission Income” in the Income Statement mainly consists of commissions received from credit card, mutual fund and common stock transactions.

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**IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED OFF-BALANCE SHEET ACCOUNTS**

**a. Explanations on off-balance sheet commitments:**

1. Type and amount of irrevocable commitments: TL 10.444.953 asset purchase commitments (31 December 2012: TL 3.870.559), TL 21.362.853 commitment for credit card limits (31 December 2012: TL 18.697.008) and TL 5.051.733 commitments for cheque books (31 December 2012: TL 4.432.859).

2. Type and amount of probable losses and obligations arising from off-balance sheet items:

The Group has no probable losses arising from off-balance sheet items. Obligations arising from the off-balance sheet are disclosed in “Off-balance sheet commitments”.

- 2 (i). Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letter of credits:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Bank Acceptance Loans	1.705.986	199.864
Letters of Credit	6.207.184	4.546.973
Other Commitments and Contingencies	3.179.275	1.718.929
<b>Total</b>	<b>11.092.445</b>	<b>6.465.766</b>

- 2 (ii). Revocable, irrevocable guarantees and other similar commitments and contingencies:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Revocable Letters of Guarantee	470.540	626.752
Irrevocable Letters of Guarantee	11.177.820	7.406.718
Letters of Guarantee Given in Advance	2.620.959	2.327.218
Guarantees Given to Customs	2.761.667	638.254
Other Letters of Guarantee	2.154.477	1.204.979
<b>Total</b>	<b>19.185.463</b>	<b>12.203.921</b>

3. (i) Total amount of non-cash loans:

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
Non-cash Loans Given against Cash Loans	1.808.542	1.036.169
With Original Maturity of 1 Year or Less Than 1 Year	1.329.228	820.319
With Original Maturity of More Than 1 Year	479.314	215.850
Other Non-cash Loans	28.469.366	17.633.518
<b>Total</b>	<b>30.277.908</b>	<b>18.669.687</b>

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3 (ii). Information on sectoral risk concentrations of non-cash loans:

	Current Period 31 December 2013				Prior Period 31 December 2012			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	12.899	0,10	14.902	0,09	18.295	0,27	1.512	0,01
Farming and Raising								
Livestock	2.296	0,02	-	-	8.792	0,13	97	-
Forestry	10.544	0,08	14.902	0,09	9.415	0,14	1.415	0,01
Fishing	59	-	-	-	88	-	-	-
Manufacturing	6.330.201	48,51	5.295.127	30,73	2.022.391	30,69	4.293.722	35,54
Mining	48.891	0,37	28.172	0,16	11.820	0,18	5.341	0,04
Production	3.883.350	29,76	4.732.260	27,47	1.665.238	25,27	4.022.982	33,30
Electric, Gas and Water	2.397.960	18,38	534.695	3,10	345.333	5,24	265.399	2,20
Construction	1.395.505	10,69	1.403.315	8,15	1.136.418	17,25	1.200.444	9,94
Services	5.105.090	39,12	9.830.826	57,07	3.042.721	46,18	4.524.779	37,46
Wholesale and Retail Trade	3.064.923	23,49	5.675.861	32,94	1.769.438	26,85	1.190.970	9,86
Hotel, Food and Beverage Services	47.270	0,36	237.082	1,38	69.104	1,05	43.867	0,36
Transportation and Telecommunication	170.100	1,30	347.216	2,02	126.053	1,91	275.974	2,28
Financial Institutions	1.570.987	12,04	3.070.109	17,82	991.355	15,04	2.645.001	21,90
Real Estate and Leasing Services	9.096	0,07	3.923	0,02	4.540	0,07	2.217	0,02
Self-Employment Services	20.641	0,16	31.896	0,19	18.140	0,28	14.250	0,12
Education Services	14.334	0,11	1.127	0,01	13.542	0,21	6.062	0,05
Health and Social Services	207.739	1,59	463.612	2,69	50.549	0,77	346.438	2,87
Other	205.485	1,58	684.558	3,96	369.887	5,61	2.059.518	17,05
<b>Total</b>	<b>13.049.180</b>	<b>100,00</b>	<b>17.228.728</b>	<b>100,00</b>	<b>6.589.712</b>	<b>100,00</b>	<b>12.079.975</b>	<b>100,00</b>

3 (iii.) Information on the non-cash loans classified in Group I and Group II:

	Group I		Group II	
	TL	FC	TL	FC
<b>Non-Cash Loans</b>	<b>12.952.319</b>	<b>17.132.232</b>	<b>96.861</b>	<b>96.496</b>
Letters of Guarantee	11.620.907	7.378.995	95.484	90.077
Bank Acceptances	-	1.705.986	-	-
Letters of Credit	1.355	6.199.410	-	6.419
Endorsements	-	-	-	-
Underwriting Commitments	-	-	-	-
Factoring Guarantees	-	23.852	-	-
Other Commitments and Contingencies	1.330.057	1.823.989	1.377	-

4. Mutual Funds :

As of 31 December 2013, the Group is the founder of 51 mutual funds (31 December 2012: 41 mutual funds) with a unaudited total fund value of TL 2.982.884 (31 December 2012: TL 3.228.367). The shares of the mutual funds established in accordance with the Capital Markets Board legislation are kept dematerialized by Istanbul Settlement and Custody Bank, Inc.

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**b. Explanation on derivative instruments:**

	<b>Current Period 31 December 2013</b>	<b>Prior Period 31 December 2012</b>
<b>Types of Trading Transactions</b>		
Foreign Currency Related Derivative Transactions (I)	85.644.910	37.085.400
FC Trading Forward Transactions	12.075.222	4.837.708
Trading Swap Transactions	46.610.919	18.566.291
Futures Transactions	-	-
Trading Option Transactions	26.958.769	13.681.401
Interest Related Derivative Transactions (II)	72.069.466	30.492.316
Forward Interest Rate Agreements	-	-
Interest Rate Swaps	38.362.596	24.340.370
Interest Rate Options	33.706.870	6.151.946
Interest Rate Futures	-	-
Other Trading Derivative Transactions (III)	2.637.438	2.141.477
A. Total Trading Derivative Transactions (I+II+III)	160.351.814	69.719.193
<b>Types of Hedging Transactions</b>		
Fair Value Hedges	12.516.952	5.406.981
Cash Flow Hedges	-	7.555.432
Foreign Currency Investment Hedges	-	-
B. Total Hedging Related Derivatives	12.516.952	12.962.413
<b>Total Derivative Transactions (A+B)</b>	<b>172.868.766</b>	<b>82.681.606</b>

**c. Information on Credit Swaps and risk beared due to these:**

Credit derivative transactions are also part of Bank’s trading activities due to which the Bank is exposed to fair value risk. The transactions made are credit default swaps that carry Turkish Treasury credit risk. As of 31 December 2013 the Bank holds credit default swaps with 5 year maturity and a nominal value of TL 149.128.

**d. Explanations on contingent assets and liabilities:**

**1. Contingent Liabilities:**

The Bank has accounted a provision amounting to TL 8.406 (31 December 2012: 7.861 TL) for the contingent liabilities with a high probability of realization about continuing opposing trials.

**2. Contingent Assets:**

None.

**e. Explanations on the activities carried out on behalf and account of other persons:**

The policy is explained on note XIII in Section Four.

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**V. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS’ EQUITY**

**a. Information on distribution of profit:**

The Ordinary General Assembly Meeting of the Parent Bank was held on 28 March 2013. In the Ordinary General Assembly, it was resolved to distribute a TL 570.670 cash dividend over the TL 2.949.862 net unconsolidated income from 2012 operations to the Bank’s shareholders, Chairman and Members of the Board of Directors. It was also resolved in the General Assembly to transfer TL 8.141 to other capital reserves, to allocate TL 37.067 as legal and TL 2.333.984 as extraordinary reserves.

General Assembly of the Bank is authorized body for the profit appropriation decisions. The Ordinary General Assembly Meeting has not been held as of the date of these financial statements.

**b. Information on hedge funds:**

1. Information on cash flow hedge:

Due to facts described in “Explanations of Hedging Transactions” section in Note XIV. of Section Four, there are discontinued hedge accounting transactions. As of 31 December 2013, the fair value change of the hedging instrument since the beginning of hedge accounting left after amortization has been reflected to profit/loss accounts that is shown under “hedging funds” in equity is TL (-) 103.768 [31 December 2012: TL (-) 189.016]

2. Information on net investment hedge:

The Bank is hedged against net investment risk arising from fluctuations in foreign exchange rates through the use of foreign currency denominated financial borrowings. In this context, effective portion of the change in foreign currency denominated financial liabilities resulting from changes in the foreign exchange rates is recognized under “Hedging reserves” within equity. As of 31 December 2013, the amount directly recognized in equity is (-) TL 168.560 [31 December 2012: (-) TL 83.805]

**c. Information on to foreign exchange difference:**

Within the financial statements of the Group’s subsidiaries founded abroad, balance sheet items are translated into Turkish Lira with the foreign exchange rates prevailing at the balance sheet date, and income statements items are translated into Turkish Lira with the average foreign exchange rates. Related foreign exchange differences are accounted in the shareholders’ equity under “Other profit reserves.”

**d. Information on available-for-sale financial assets:**

“Unrealized gains and losses” arising from changes in the fair value of securities classified as available-for-sale are not recognized in current year income statements; they are recognized in the “Marketable securities valuation differences” account under equity, until the financial assets are sold, disposed or impaired.

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**VI. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED STATEMENT OF CASH FLOW**

**a. Information on cash and cash equivalents:**

Components of cash and cash equivalents and the accounting policy applied in their determination:

Cash and foreign currency together with demand deposits at banks including the CBRT are defined as “Cash”; interbank money market and time deposits in banks with original maturities less than three months are defined as “Cash equivalents”.

1. Cash and cash equivalents at the beginning of the period:

	<b>Current Period</b>	<b>Prior Period</b>
	<b>31 December 2013</b>	<b>31 December 2012</b>
<b>Cash</b>	<b>1.896.814</b>	<b>1.540.572</b>
Cash, Foreign Currency and Other	1.393.924	1.042.732
Demand Deposits in Banks (*)	502.890	497.840
<b>Cash Equivalents</b>	<b>2.175.628</b>	<b>2.162.002</b>
Interbank Money Market Placements	-	8.210
Time Deposits in Banks	1.386.514	1.782.059
Marketable Securities	789.114	371.733
<b>Total Cash and Cash Equivalents</b>	<b>4.072.442</b>	<b>3.702.574</b>

(\*) The restricted demand accounts are not included.

2. Cash and cash equivalents at the end of period:

	<b>Current Period</b>	<b>Prior Period</b>
	<b>31 December 2013</b>	<b>31 December 2012</b>
<b>Cash</b>	<b>2.600.510</b>	<b>1.896.814</b>
Cash, Foreign Currency and Other	1.531.782	1.393.924
Demand Deposits in Banks (*)	1.068.728	502.890
<b>Cash Equivalents</b>	<b>2.332.774</b>	<b>2.175.628</b>
Interbank Money Market Placements	-	-
Time Deposits in Banks	1.810.690	1.386.514
Marketable Securities	522.084	789.114
<b>Total Cash and Cash Equivalents</b>	<b>4.933.284</b>	<b>4.072.442</b>

(\*) The restricted demand accounts are not included.

**b. Explanation about other cash flows items and the effect of changes in foreign exchange rates on cash and cash equivalents:**

The “Other” item under “Operating profit before changes in operating assets and liabilities” amounting to (-) TL 2.589.983 (31 December 2012: (-)TL182.769) consists mainly of items such as fees and commissions paid, other operating income excluding income from doubtful receivables, other operating expense excluding personnel expenses.

The “Net increase/decrease in other liabilities” item under “Changes in operating assets and liabilities” amounting to TL 1.368.635 (31 December 2012: TL 1.353.733) consists mainly of changes in miscellaneous payables and other liabilities.

The effect of changes in the foreign currency rates on the cash and cash equivalents is calculated approximately as TL 618.792 as of 31 December 2013. (31 December 2012: (-) TL 153.176).

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**VII. EXPLANATIONS AND NOTES RELATED TO GROUP’S RISK GROUP**

**Information on the volume of transactions relating to the Group’s risk group, outstanding loan and deposit transactions and profit and loss of the period:**

1. Current Period – 31 December 2013:

<b>Group’s Risk Group</b>	<b>Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)</b>		<b>Direct and Indirect Shareholders of the Group</b>		<b>Other Real and Legal Persons that have been included in the Risk Group</b>	
	<b>Cash</b>	<b>Non-Cash</b>	<b>Cash</b>	<b>Non-Cash</b>	<b>Cash</b>	<b>Non-Cash</b>
	Loans and Other Receivables Balance at the Beginning of the Period	-	-	2.090.840	327.121	9
Balance at the End of the Period	-	-	2.368.097	2.414.017	-	-
Interest and Commission Income Received	-	-	105.433	2.426	-	-

2. Prior Period -31 December 2012:

<b>Group’s Risk Group</b>	<b>Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)</b>		<b>Direct and Indirect Shareholders of the Group</b>		<b>Other Real and Legal Persons that have been included in the Risk Group</b>	
	<b>Cash</b>	<b>Non-Cash</b>	<b>Cash</b>	<b>Non-Cash</b>	<b>Cash</b>	<b>Non-Cash</b>
	Loans and Other Receivables Balance at the Beginning of the Period	-	-	1.640.514	455.978	-
Balance at the End of the Period	-	-	2.090.840	327.121	9	-
Interest and Commission Income Received[*]	-	-	130.242	1.719	-	-

3. Information on deposits of the Group’s risk group:

<b>Group’s Risk Group</b>	<b>Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)</b>		<b>Direct and Indirect Shareholders of the Group</b>		<b>Other Real and Legal Persons that have been included in the Risk Group</b>	
	<b>Current Period</b>	<b>Prior Period</b>	<b>Current Period</b>	<b>Prior Period</b>	<b>Current Period</b>	<b>Prior Period</b>
	<b>31 December 2013</b>	<b>31 December 2012</b>	<b>31 December 2013</b>	<b>31 December 2012</b>	<b>31 December 2013</b>	<b>31 December 2012</b>
<b>Deposit</b>						
Balance at the Beginning of the Period	-	-	2.389.225	2.455.331	1.729.420	869.115
Balance at the End of the Period	-	-	1.809.565	2.389.224	1.995.056	1.729.420
Interest on Deposits[*]	-	-	131.805	128.240	86.874	90.954

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4. Information on forward and option agreements and other similar agreements made with the Group’s risk group:

Group’s risk group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Group		Other Real and Legal Persons that have been included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	31 December 2013	31 December 2012	31 December 2013	31 December 2012	31 December 2013	31 December 2012
Transactions at Fair Value Through Profit or Loss						
Beginning of the Period	-	-	2.177.864	2.945.172	-	1.133.067
Balance at the End of the Period	-	-	2.626.534	2.177.864	-	-
Total Income/Loss(*)	-	-	9.026	(28.100)	-	-
Transactions for Hedging Purposes						
Beginning of the Period	-	-	-	188.890	-	-
Balance at the End of the Period	-	-	-	-	-	-
Total Income/Loss(*)	-	-	-	(916)	-	-

Figures presented in the table above show the total of “sale” and “purchase” amounts of the related transactions. Accordingly, as a result of the nature of these transactions, the difference between the “sale” and “purchase” transactions affects the net exposure of the Group. As of 31 December 2013, the net exposure for direct and indirect shareholders of the Group is TL 6.775 (31 December 2012: TL 5.956).

5. Information regarding benefits provided to the Group’s key management:

As of 31 December 2013 benefits provided to the Group’s key management amount to TL 29.853 (31 December 2012: TL 26.464).

**VIII. EXPLANATIONS AND NOTES RELATED TO THE DOMESTIC, FOREIGN, OFF-SHORE BRANCHES AND FOREIGN REPRESENTATIVES OF THE BANK**

1. Information on the domestic and foreign branches and representatives of the bank:

	Number	Number of Employees			
			Country of Incorporation	Total Assets	Statutory Share Capital
Domestic Branch	985	16.236			
Foreign Representation Office	-	-			
Foreign Branch	-	-			
Off-shore Banking Region Branches	1	13	Malta	35.723.163	-

2. Information on the Bank’s branch or representative office openings, closings, significant changes in the organizational structure: In 2013, the Bank has opened 58 domestic branches and closed up 34 domestic branches.

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**IX. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS**

None.

**SECTION SIX  
OTHER EXPLANATIONS**

**I. OTHER EXPLANATIONS**

None.

**SECTION SEVEN  
EXPLANATIONS ON AUDITOR’S REPORT**

**I. EXPLANATIONS ON AUDITOR’S REPORT**

The consolidated financial statements for the period ended 31 December 2013 have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited). The auditor’s report dated 5 February 2014 is presented preceding the consolidated financial statements.

**II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS**

None.