

AKBANK T.A.Ş.

**PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL
STATEMENTS AND RELATED DISCLOSURES
AT 30 SEPTEMBER 2013 TOGETHER WITH
REVIEW REPORT**

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

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

We have reviewed the unconsolidated balance sheet of Akbank T.A.Ş. ("the Bank") at 30 September 2013 and the related unconsolidated income statement, unconsolidated statement of income and expense items under shareholders' equity, unconsolidated statement of cash flows, unconsolidated statement of changes in shareholders' equity for the period then ended. These financial statements are the responsibility of the Bank's management. Our responsibility as independent auditors is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the regulations on account and booking system and accounting and independent audit principles set out as per the Banking Act No. 5411. Those principles require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to applying analytical procedures to financial data and making inquiries of the Bank's management, and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

The accompanying unconsolidated financial statements as at 30 September 2013 include a general reserve amounting to thousands TL 175.000 provided by the Bank management for the possible results of the circumstances which may arise from any changes in the economy and market conditions.

Based on our review, except for the effect of the matter referred in the preceding paragraph on the unconsolidated financial statements, nothing has come to our attention that causes us to believe that the accompanying unconsolidated financial statements do not give a true and fair view of the financial position of Akbank T.A.Ş. at 30 September 2013 and of the the results of its operations and its cash flows for the period then ended in accordance with accounting principles and standards set out by regulations in conformity with Article 37 of Banking Law No. 5411 and other regulations, communiqués, interpretations and circulars published by the Banking Regulation and Supervision Agency 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 of the Banking Act No. 5411, accounting principles generally accepted in countries in which the accompanying unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in the accompanying unconsolidated financial statements. Accordingly, the accompanying unconsolidated 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

5 November 2013
Istanbul, Turkey

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

**THE UNCONSOLIDATED FINANCIAL REPORT OF
AKBANK T.A.Ş. AS OF
30 SEPTEMBER 2013**

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The unconsolidated 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 BANK
- **Section Two** - UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- **Section Three** - EXPLANATIONS ON ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK
- **Section Five** - EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - OTHER EXPLANATIONS
- **Section Seven** - EXPLANATIONS ON INDEPENDENT AUDITOR'S REPORT

The accompanying audited unconsolidated 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, and the related appendices and interpretations on these, and are independently audited.

5 November 2013

Suzan SABANCI DİNÇER	Hayri ÇULHACI	Ş. Yaman TÖRÜNER	S. Hakan BİNBAŞGİL	K. Atıl ÖZUS	Türker TUNALI
Chairman of the Board of Directors	Head of the Audit Committee	Member of the Audit Committee	President	Executive Vice President	Senior Vice President

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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PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
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**AKBANK T.A.Ş.
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
AT 30 SEPTEMBER 2013**

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

**SECTION ONE
GENERAL INFORMATION ABOUT THE BANK**

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

Akbank T.A.Ş. ("the 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 BANK'S CAPITAL STRUCTURE, SHAREHOLDERS OF THE BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE 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 İstanbul ("BIST"), previously named 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 30 September 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:

<u>Title</u>	<u>Name</u>	<u>Responsibility</u>	<u>Education</u>
Chairman:	Suzan SABANCI DİNÇER	Chairman and Executive Board Member	Graduate
Honorary Chairman Board Member, Consultant:	Erol SABANCI	Honorary Chairman, Board Member and Consultant	Undergraduate
Board of Directors:	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	Undergraduate
	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
President and CEO:	S. Hakan BİNBAŞGİL	CEO	Graduate
Director of Internal Audit:	Eyüp ENGİN	Head of Internal Audit	Undergraduate

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

Executive Vice Presidents:	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 Technology	Graduate
	Orkun OĞUZ	Direct Banking	Graduate
	Bülent OĞUZ	SME Banking	Graduate
	Özlen SANİBELLİ	Operation	Graduate
	Internal Audit Committee:	Hayri ÇULHACI	Head of the Audit Committee
Ş. Yaman TÖRÜNER		Member of the Audit Committee	Undergraduate

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

According to the decision taken in the Board of Directors meeting dated 26 February 2013, Ş. Yaman Törüner has been appointed as 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 September 1, 2013, Özlen Sanıbelli 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.

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**AKBANK T.A.Ş.
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
AT 30 SEPTEMBER 2013**

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

IV. INFORMATION ON SHAREHOLDERS HAVING CONTROL SHARES:

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

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

The Bank's core business activities include retail banking, commercial banking, 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 30 September 2013, the Bank has 974 branches dispersed throughout the country and 1 branch operating abroad (31 December 2012: 961 branches and 1 branch operating abroad). As of 30 September 2013, the Bank employed 16.335 people (31 December 2012: 16.315).

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**AKBANK T.A.Ş.
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
AT 30 SEPTEMBER 2013**

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

**SECTION THREE
ACCOUNTING POLICIES**

I. EXPLANATIONS ON BASIS OF PRESENTATION:

a. The preparation of the 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 unconsolidated financial statements are 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 ("KGGK"), and "Turkish Financial Reporting Standards" ("TFRS") 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 unconsolidated 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 unconsolidated 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 unconsolidated 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 Bank. The Bank assesses 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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AT 30 SEPTEMBER 2013**

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

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 unconsolidated financial statements are determined and applied in accordance with TAS. These accounting policies and valuation principles are explained in Notes II to XXVIII below.

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

The Bank's core business activities include retail banking, commercial banking, SME banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (Treasury transactions) and international banking services. By nature, the Bank's activities are principally related to the use of financial instruments. As the main funding source, the Bank accepts deposits from customers for various periods and invests these funds in high quality assets with high interest margins. Other than deposits, the Bank's most important funding sources are equity, mostly intermediate and long-term borrowings from foreign financial institutions. The Bank 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 Bank's exposure to liquidity risk, interest rate risk, currency risk and credit risk while increasing profitability and strengthening the Bank'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.

For covering foreign currency exposures arising from the foreign currency transactions, the Bank 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". Foreign currency denominated subsidiaries, which are accounted with acquisition cost method, are translated with the foreign exchange rates prevailing at the acquisition date.

Also the Bank applies fair value 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 170 million. Euro 170 million of syndication loans used by the Bank have been classified as "hedge instruments."

As of 30 September 2013, foreign currency denominated balances are translated into TL using the exchange rates of TL 2,0365, TL 2,7502 and TL 2,0780 for USD, Euro and Yen respectively.

III. EXPLANATIONS ON INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES:

Investments in associates and subsidiaries are accounted in accordance with the "Turkish Accounting Standard on Financial Instruments: Recognition and Measurement" ("TAS 39") in the unconsolidated financial statements. Subsidiaries that have a quoted market price in an active market and whose fair value can be reliably measured are carried at fair value. Investments in associates and subsidiaries that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are carried at cost less provision for impairment.

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

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"). 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.

As of 30 September 2013, the Bank hedges against its fair value risk stemming from foreign currency denominated fixed rate financial liabilities with interest rate swaps. Within the scope of fair value hedge accounting, effective part of the fair value changes of the hedging instrument are accounted under income statement along with fair value changes related to the risk of the hedged item. Fair value change of foreign currency fixed rate denominated issued securities is disclosed together with its related liability on the balance sheet as long as the hedge relationship is effective.

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 is expired, executed, sold, revoked or the hedge relationship has become ineffective as a result of the effectiveness test;

- 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 and disclosed on the balance sheet along with 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.

Hedge relationship is ceased when the hedged item is derecognized and fair value adjustments made to the carrying amount of the hedged item is accounted in the 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.

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

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 Bank 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.

VII. EXPLANATIONS ON FINANCIAL ASSETS:

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

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

b. Financial assets available for sale:

Financial assets available for sale consists of financial assets other than "Loan 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 amortized 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 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 Bank 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" 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 loan losses 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.

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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 month 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.

IX. EXPLANATIONS ON OFFSETTING FINANCIAL ASSETS:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Bank 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 Bank 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 Bank has no securities lending transactions.

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

The Bank 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 30 September 2013, the Bank 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. 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.

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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 impairment in value of the leased asset, an impairment 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 Bank does not provide financial leasing services as a "Lessor".

Transactions regarding operational lease 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").

Provisions are recognized when the Bank 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 Bank, 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").

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 Bank arising from this liability.

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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 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 the first clause of 20th 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.

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With respect to that, according to the technical balance sheet report as at 31 December 2012 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.

XVIII. EXPLANATIONS ON TAXATION:

a. Current tax:

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.

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b. Deferred tax:

The Bank 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.

Deferred tax assets and liabilities are presented as net 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 financials instruments are carried at their fair values and other financial liabilities are carried at amortized cost using the "Effective interest method."

XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:

There is no security issuance as of 30 September 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 30 September 2013 and 31 December 2012, there is no government grant for the Bank.

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 XII of Section Four.

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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.

The Ordinary General Assembly Meeting of the Bank was held on 28 March 2013. In the Ordinary General Assembly, it was decided to distribute a TL 570.670 cash dividend over the TL 2.949.862 net 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 special funds account under other capital reserves, to allocate TL 37.067 as legal and TL 2.333.984 as extraordinary reserves.

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.

	Current Period 30 September 2013	Prior Period 30 September 2012
Net Profit for the Year	2.344.786	1.869.919
Average Number of Issued Common Shares (Thousand)	400.000.000	400.000.000
Earnings Per Share (Amounts presented as full TL)	0,00586	0,00467

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 any 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 30 September 2013, there are certain reclassifications made on off-balance sheet accounts as of 31 December 2012 and on cash flow statements as of 30 September 2012.

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SECTION FOUR

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK

I. EXPLANATIONS ON CAPITAL ADEQUACY RATIO:

- a.** The 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, is 15,11% (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 the Bank's capital adequacy ratio and Bank's equity calculations.

c. Information related to capital adequacy ratio:

Weighted Credit Risk	Risk Weights										
	0%	10%	20%	50%	75%	100%	150%	200%	1250%		
Risk classifications:	-	-	1.422.882	18.081.244	24.677.477	65.765.093	5.263.626	20.502.746	-	-	-
Conditional and unconditional receivables from central governments and Central Banks	48.326.692	-	-	12.086.381	-	-	-	-	-	-	-
Conditional and unconditional receivables from regional or local governments	-	-	-	57	-	-	-	-	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	-	-	-	-	-	83.095	-	-	-	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	729.268	-	6.966.248	9.830.628	-	188.850	-	-	-	-	-
Conditional and unconditional receivables from corporates	5.019	-	-	-	-	60.827.639	-	-	-	-	-
Conditional and unconditional receivables from retail portfolios	-	-	-	-	32.903.303	-	-	-	-	-	-
Conditional and unconditional receivables secured by mortgages	-	-	-	14.245.421	-	1.221.415	-	-	-	-	-
Past due receivables	-	-	-	-	-	92.850	-	-	-	-	-
Receivables defined under high risk category by BRSA	-	-	-	-	-	-	3.509.084	10.251.373	-	-	-
Securities collateralized by mortgages	-	-	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-	-	-
Short-term receivables from banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-	-	-
Investments similar to collective investment funds	-	-	-	-	-	439.726	-	-	-	-	-
Other receivables	1.353.298	-	148.162	-	-	2.911.518	-	-	-	-	-

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d. Summary information related to capital adequacy ratio:

	Current Period 30 September 2013	Prior Period 31 December 2012
Capital Requirement for Credit Risk (Amount subject to credit risk*0,08) (CRCR)	10.857.045	8.633.748
Capital Requirement for Market Risk (CRMRI)	336.423	72.815
Capital Requirement for Operational Risk (CROR)	832.024	820.701
Shareholders' equity	22.718.475	22.187.996
Shareholders' equity / ((CRCR+CRMRI+CROR) * 12,5) * 100	15,11	18,63

e. Information about shareholders' equity items:

	Current Period 30 September 2013	Prior Period 31 December 2012
CORE CAPITAL		
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, Extraordinary Reserves	12.701.866	10.322.674
Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves	-	-
Profit	2.344.786	2.949.862
Net Income for the Period	2.344.786	2.949.862
Prior Period Profit	-	-
Provisions for Possible Risks up to 25% of Core Capital	175.000	-
Profit on Disposal of Associates, Subsidiaries and Immovables to be Transferred to Share Capital	47.106	47.106
Primary Subordinated Loans up to 15% of Core Capital	-	-
Uncovered Portion of Loss with Reserves (-)	-	-
Net Current Period Loss	-	-
Prior Period Loss	-	-
Leasehold Improvements (-)	46.277	54.740
Intangible Assets (-)	149.054	112.602
Deferred Tax Asset Amount Exceeding 10% of Core Capital (-)	-	-
Limit Exceeding Amount Regarding the Third Clause of the Article 56 of the Law (-)	-	-
Total Core Capital	22.179.319	20.258.192

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	Current Period	Prior Period
	30 September 2013	31 December 2012
SUPPLEMENTARY CAPITAL		
General Provisions	1.602.678	1.179.008
45% of the Increase in Movables Revaluation Fund	-	-
45% of the Increase in Immovables Revaluation Fund	-	-
Bonus Shares from Investment and 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	(1.060.660)	754.166
Inflation Adjustment to Capital Reserves, Profit Reserves and Prior Years' Income or Loss (Excluding Inflation Adjustment to Legal Reserves, Status Reserves and Extraordinary Reserves)	-	-
Total Supplementary Capital	544.747	1.933.410
CAPITAL	22.724.066	22.191.602
DEDUCTIONS FROM THE CAPITAL	5.591	3.606
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	385	336
Securitisation positions to be deducted from Equity	-	-
Other	5.206	3.270
TOTAL CAPITAL	22.718.475	22.187.996

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II. EXPLANATIONS ON CREDIT RISK:

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 are 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.

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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 enters into derivative financial 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 30 September 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. 28337 on 28 June 2012.

Information related to Market Risk:

	Balance
(I) Capital requirement for general market risk – Standard Method	72.654
(II) Capital requirement for specific risk – Standard Method	17.666
(III) Capital requirement for specific risk in securitisation positions- Standard Method	-
(IV) Capital requirement for currency risk – Standard Method	54.066
(V) Capital requirement for stocks – Standard Method	-
(VI) Capital requirement for clearing risk – Standard Method	-
(VII) Capital requirement for market risk from options – Standard Method	1.516
(VIII) Capital requirement for counterparty credit risk - Standard Method	190.522
(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)	336.423
(XI) Amount subject to market risk (12,5 x IX) or (12,5 x X)	4.205.291

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IV. EXPLANATIONS ON CURRENCY RISK

The difference between the Bank'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 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:

	USD	Euro	Yen
Balance Sheet Evaluation Rate	TL 2,0365	TL 2,7502	TL 2,0780
1.Day bid rate	TL 1,9860	TL 2,6894	TL 2,0208
2.Day bid rate	TL 1,9730	TL 2,6598	TL 1,9937
3.Day bid rate	TL 1,9590	TL 2,6468	TL 1,9840
4.Day bid rate	TL 1,9560	TL 2,6377	TL 1,9828
5.Day bid rate	TL 1,9390	TL 2,6167	TL 1,9620

The simple arithmetic average of the 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	: TL 1,9705
Euro	: TL 2,6305
Yen	: TL 1,9931

As of 31 December 2012;

	USD	Euro	Yen
Balance Sheet Evaluation Rate	TL 1,7776	TL 2,3452	TL 2,0641

Information related to Bank's Currency Risk: (Thousands of TL)

The table below summarizes the Bank'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"; derivative financial 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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Current Period – 30 September 2013	Euro	USD	Other FC(*)	Total
Assets				
Cash Equivalents and Central Bank (***)	5.141.766	7.965.383	3.101.529	16.208.678
Banks	895.283	3.181.504	49.090	4.125.877
Financial Assets at Fair Value through Profit or Loss (Net)	183	2.094	-	2.277
Interbank Money Market Placements	-	-	-	-
Available for sale Financial Assets (Net)	3.845.307	10.019.356	-	13.864.663
Loans	11.047.511	25.355.001	59.742	36.462.254
Investments in Associates, Subsidiaries and Joint Ventures	463.212	2.243	-	465.455
Held to maturity Investments (Net)	-	-	-	-
Hedging Derivative Financial Assets	-	-	-	-
Tangible Assets (Net)	-	1.795	-	1.795
Intangible Assets (Net)	-	30	-	30
Other Assets	4.300	20.544	1.659	26.503
Total Assets	21.397.562	46.547.950	3.212.020	71.157.532
Liabilities				
Bank Deposit	2.299.482	6.136.518	1.100.569	9.536.569
Foreign Currency Deposits (***)	16.148.312	18.312.076	2.708.758	37.169.146
Funds from Interbank Money Market	746.722	16.508.395	-	17.255.117
Borrowings	5.595.830	9.608.933	5.485	15.210.248
Marketable Securities Issued (Net)	-	4.787.310	-	4.787.310
Miscellaneous Payables	263.708	82.383	21.707	367.798
Hedging Derivative Financial Liabilities	-	-	-	-
Other Liabilities	95.419	365.953	9.137	470.509
Total Liabilities	25.149.473	55.801.568	3.845.656	84.796.697
Net on Balance Sheet Position	(3.751.911)	(9.253.618)	(633.636)	(13.639.165)
Net off-Balance Sheet Position (**)	4.133.840	9.158.140	617.771	13.909.751
Financial Derivative Assets	8.018.202	23.022.665	2.379.413	33.420.280
Financial Derivative Liabilities	3.884.362	13.864.525	1.761.642	19.510.529
Non-cash Loans	6.363.452	9.694.870	341.781	16.400.103
Prior Period - 31 December 2012				
Total Assets	17.346.035	38.971.542	2.422.748	58.740.325
Total Liabilities	16.865.546	44.559.144	3.047.916	64.472.606
Net on-Balance Sheet Position	480.489	(5.587.602)	(625.168)	(5.732.281)
Net off-Balance Sheet Position (**)	(307.484)	6.251.720	594.919	6.539.155
Financial Derivative Assets	2.661.387	13.154.570	1.867.920	17.683.877
Financial Derivative Liabilities	2.968.871	6.902.850	1.273.001	11.144.722
Non-cash Loans	3.863.882	8.074.766	295.881	12.234.529

(*) Of the "Other FC" total assets amounting to TL 3.212.020 (31 December 2012: TL 2.422.748), TL 57.466 is in English Pounds (31 December 2012: TL 48.293), TL 34.116 is in Swiss Francs (31 December 2012: TL 37.085), TL 14.365 is in Japanese Yen (31 December 2012: TL 23.536). Of the total liabilities amounting to TL 3.845.656 (31 December 2012: TL 3.047.916) TL 1.137.341 is in English Pounds (31 December 2012: TL 897.993) and TL 655.276 is in Swiss Francs (31 December 2012: TL 389.167), TL 42.401 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 Cenral Bank TL 3.051.970 and of the foreign currency deposits TL 1.718.826 are in precious metal deposit account.

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V. 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 Bank 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):

Current Period – 30 September 2013	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Non Interest Bearing	Total
Assets							
Cash Equivalents and Central Bank	-	-	-	-	-	18.965.074	18.965.074
Banks	818.716	239.465	-	-	-	3.172.919	4.231.100
Financial Assets at Fair Value Through Profit or Loss (Net)	764.880	466.332	422.645	24.273	182.322	4.617	1.865.069
Interbank Money Market Placements	-	-	-	-	-	-	-
Available for sale Financial Assets (Net)	7.528.470	5.681.085	13.622.327	6.657.675	10.420.683	268.060	44.178.300
Loans	35.153.115	17.095.974	26.903.585	22.711.649	4.250.211	92.850	106.207.384
Held to maturity Investments (Net)	-	-	1.739.323	-	-	-	1.739.323
Other Assets	235.393	-	-	-	-	2.832.532	3.067.925
Total Assets	44.500.574	23.482.856	42.687.880	29.393.597	14.853.216	25.336.052	180.254.175
Liabilities							
Bank Deposits	8.227.783	3.726.755	534.434	-	-	485.952	12.974.924
Other Deposits	55.416.889	9.506.263	7.022.641	84.509	-	18.476.670	90.506.972
Funds from Interbank Money Market	7.664.479	6.488.505	4.549.901	1.700.198	3.907.126	-	24.310.209
Miscellaneous Payables	-	-	-	-	-	3.061.538	3.061.538
Marketable Securities Issued (Net)	399.298	830.939	289.058	4.675.824	1.005.310	-	7.200.429
Borrowings	2.045.561	10.802.806	2.430.371	241.911	-	-	15.520.649
Other Liabilities (*)	203.467	356.180	467.871	212.886	216.406	25.222.644	26.679.454
Total Liabilities	73.957.477	31.711.448	15.294.276	6.915.328	5.128.842	47.246.804	180.254.175
Balance Sheet Long Position	-	-	27.393.604	22.478.269	9.724.374	-	59.596.247
Balance Sheet Short Position	(29.456.903)	(8.228.592)	-	-	-	(21.910.752)	(59.596.247)
Off-balance Sheet Long Position	3.692.199	1.001.359	257.140	-	-	-	4.950.698
Off-balance Sheet Short Position	-	-	-	(2.980.995)	(1.229.457)	-	(4.210.452)
Total Position	(25.764.704)	(7.227.233)	27.650.744	19.497.274	8.494.917	(21.910.752)	740.246

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

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Prior Period - 31 December 2012	Up to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	5 Years and Over	Non Interest Bearing	Total
Assets							
Cash Equivalents and Central Bank	-	-	-	-	-	16.662.841	16.662.841
Banks	590.359	277.646	62.251	-	-	1.767.958	2.698.214
Financial Assets at Fair Value Through Profit or Loss (Net)	67.418	77.556	336.048	44.307	15.104	10.172	550.605
Interbank Money Market Placements	-	-	-	-	-	-	-
Available for sale Financial Assets (Net)	8.060.689	3.160.141	12.864.094	7.832.999	9.756.684	246.036	41.920.643
Loans	29.091.296	19.718.099	19.009.938	16.688.221	3.055.912	92.850	87.656.316
Held to maturity Investments (Net)	-	3.433.128	204.129	-	-	-	3.637.257
Other Assets	290.148	-	-	-	-	2.437.514	2.727.662
Total Assets	38.099.910	26.666.570	32.476.460	24.565.527	12.827.700	21.217.371	155.853.538
Liabilities							
Bank Deposits	6.677.812	3.208.843	540.229	-	-	318.810	10.745.694
Other Deposits	53.614.996	5.883.156	3.033.298	63.678	-	12.763.896	75.359.024
Funds from Interbank Money Market	10.202.917	913.592	4.399.611	1.279.666	2.918.140	-	19.713.926
Miscellaneous Payables	-	-	-	-	-	2.727.277	2.727.277
Marketable Securities Issued (Net)	437.976	686.788	1.079.503	2.660.137	1.600.279	-	6.464.683
Borrowings	574.192	9.954.628	3.333.566	175.913	-	-	14.038.299
Other Liabilities (*)	301.312	483.171	527.592	193.545	48.871	25.250.144	26.804.635
Total Liabilities	71.809.205	21.130.178	12.913.799	4.372.939	4.567.290	41.060.127	155.853.538
Balance Sheet Long Position	-	5.536.392	19.562.661	20.192.588	8.260.410	-	53.552.051
Balance Sheet Short Position	(33.709.295)	-	-	-	-	(19.842.756)	(53.552.051)
Off-balance Sheet Long Position	1.779.740	3.608.967	1.284.559	-	-	-	6.673.266
Off-balance Sheet Short Position	-	-	-	(3.246.609)	(3.623.479)	-	(6.870.088)
Total Position	(31.929.555)	9.145.359	20.847.220	16.945.979	4.636.931	(19.842.756)	(196.822)

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

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.

Current Period - 30 September 2013	Euro	USD	Yen	TL
Assets				
Cash Equivalents and Central Bank	-	-	-	-
Banks	0,08	0,15	-	8,25
Financial Assets at Fair Value Through Profit or Loss (Net)	2,89	3,99	-	8,36
Interbank Money Market Placements	-	-	-	-
Available for sale Financial Assets (Net)	3,04	3,37	-	8,33
Loans	4,47	4,86	4,10	11,08
Held to maturity Investments (Net)	-	-	-	8,42
Liabilities				
Bank Deposits	1,64	1,73	-	7,25
Other Deposits	2,15	2,40	0,21	6,43
Funds from Interbank Money Market	1,38	1,21	-	6,44
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued (Net)	-	5,23	-	7,33
Borrowings	0,88	1,54	-	5,71

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Prior Period - 31 December 2012	Euro	USD	Yen	TL
Assets	%	%	%	%
Cash Equivalents and Central Bank	-	-	-	-
Banks	0,01	0,29	-	6,74
Financial Assets at Fair Value Through Profit or Loss (Net)	2,89	3,93	-	8,73
Interbank Money Market Placements	-	-	-	-
Available for sale Financial Assets (Net)	4,13	3,65	-	9,97
Loans	4,61	4,93	4,15	12,79
Held to maturity Investments (Net)	-	-	-	9,56
Liabilities				
Bank Deposits	1,47	1,73	-	6,81
Other Deposits	2,17	2,21	0,26	6,53
Funds from Interbank Money Market	-	1,58	-	5,79
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued (Net)	-	5,22	-	7,53
Borrowings	1,24	1,95	1,99	7,10

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.

The Bank's interest rate risk related to banking book has been given below:

Currency	Applied Shock (+/- x basis points)	Gains / Losses	Gains / Shareholders' Equity - Losses / Shareholders' Equity
TRY	-400	2.731.739	12,04%
TRY	500	(2.820.945)	(12,43%)
USD	-200	774.749	3,41%
USD	200	(675.787)	(2,98%)
Euro	-200	316.281	1,39%
Euro	200	(363.534)	(1,60%)
Total (for negative shocks)		3.822.769	16,84%
Total (for positive shocks)		(3.860.266)	(17,01%)

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VI. 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."

VII. EXPLANATIONS ON LIQUIDITY RISK:

The Bank 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 Repo Market, 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 be at least 80% for foreign currency denominated assets and liabilities, and for total assets and liabilities it should be at least 100%. Liquidity ratios of the Bank as of the first nine months of 2013 and liquidity ratios which were materialized in 2012 are presented below.

Current Period 30 September 2013	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
Average (%)	159,4	141,8	118,1	108,9
Maximum (%)	241,0	190,7	131,2	120,0
Minimum (%)	118,6	108,0	108,7	100,4

Prior Period 31 December 2012	First Maturity Tranche (Weekly)		Second Maturity Tranche (Monthly)	
	FC	FC+TL	FC	FC+TL
Average (%)	154,1	162,1	109,6	112,4
Maximum (%)	229,8	186,9	133,4	122,8
Minimum (%)	103,4	129,0	87,0	101,0

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Breakdown of assets and liabilities according to their outstanding maturities:

Current Period – 30 September 2013	Demand	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Unallocated (*)	Total
Assets								
Cash Equivalents and Central Bank	18.965.074	-	-	-	-	-	-	18.965.074
Banks	3.172.919	818.716	239.465	-	-	-	-	4.231.100
Financial Assets at Fair Value Through Profit or Loss (Net)	4.617	139.699	262.385	317.770	578.031	562.567	-	1.865.069
Interbank Money Market Placements	-	-	-	-	-	-	-	-
Available for sale Financial Assets (Net)	268.060	964.991	160.166	10.423.487	12.737.206	19.624.390	-	44.178.300
Loans	-	21.070.220	15.479.631	20.183.582	32.109.285	17.271.816	92.850	106.207.384
Held to maturity Investments (Net)	-	-	-	1.739.323	-	-	-	1.739.323
Other Assets	171.261	945.021	1.190	-	73.816	-	1.876.637	3.067.925
Total Assets	22.581.931	23.938.647	16.142.837	32.664.162	45.498.338	37.458.773	1.969.487	180.254.175
Liabilities								
Bank Deposits	485.952	8.227.783	3.726.755	534.434	-	-	-	12.974.924
Other Deposits	18.476.670	55.416.889	9.506.263	7.022.641	84.509	-	-	90.506.972
Borrowings	-	1.359.562	907.969	9.722.593	3.376.000	154.525	-	15.520.649
Funds from Interbank Money Market	-	7.664.479	6.488.505	4.549.901	1.700.198	3.907.126	-	24.310.209
Marketable Securities Issued (Net)	-	2.338	830.939	289.058	5.072.784	1.005.310	-	7.200.429
Miscellaneous Payables	-	1.747.485	1.314.053	-	-	-	-	3.061.538
Other Liabilities (**)	-	2.000.993	349.073	426.591	2.359.129	510.299	21.033.369	26.679.454
Total Liabilities	18.962.622	76.419.529	23.123.557	22.545.218	12.592.620	5.577.260	21.033.369	180.254.175
Net Liquidity Gap	3.619.309	(52.480.882)	(6.980.720)	10.118.944	32.905.718	31.881.513	(19.063.882)	-
Prior Period - 31 December 2012								
Total Assets	18.819.077	21.845.146	14.227.405	21.500.832	49.286.096	28.352.604	1.822.378	155.853.538
Total Liabilities	13.082.706	73.802.101	15.514.116	16.417.815	9.846.719	5.277.403	21.912.678	155.853.538
Net Liquidity Gap	5.736.371	(51.956.955)	(1.286.711)	5.083.017	39.439.377	23.075.201	(20.090.300)	-

(*) 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 classified in this column.

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

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VIII. EXPLANATIONS ON SECURITIZATION POSITIONS:

None.

IX. 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.

Risk classifications:	Amount(*)	Financial Guarantees	Other/Physical Guarantees	Guarantees and Credit Derivatives
Conditional and unconditional receivables from central governments and Central Banks	62.592.829	1.932.640	-	-
Conditional and unconditional receivables from regional or local governments	285	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	126.585	27.124	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	46.527.322	16.686.218	-	-
Conditional and unconditional receivables from corporates	76.198.418	622.182	-	-
Conditional and unconditional receivables from retail portfolios	57.223.050	242.137	-	-
Conditional and unconditional receivables secured by mortgages	15.778.064	2.918	-	-
Past due receivables	92.850	-	-	-
Receivables defined under high risk category by BRSA	13.760.457	-	-	-
Securities collateralized by mortgages	-	-	-	-
Securitization positions	-	-	-	-
Short-term receivables from banks, brokerage houses and corporates	-	-	-	-
Investments similar to collective investment funds	3.615.226	3.175.500	-	-
Other receivables	4.412.978	-	-	-
Total	280.328.064	22.688.719	-	-

(*) Before Credit Risk Mitigation, before credit conversion factor risk amounts are given.

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X. 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 / SGID") 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 to. The effectiveness and efficiency of the risk mitigation techniques are regularly monitored.

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XI. 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. There is no agreement or protocol signed related to trust transactions.

XII. EXPLANATIONS ON BUSINESS SEGMENTS:

The Bank operates in five main business segments including retail banking, corporate banking, SME 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 Bank 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 and 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 Bank 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 upperclass service quality both in banking and investment transactions.

The Bank 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.

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Information on business segments as of 30 September 2013 and 31 December 2012 is presented on the following table:

	Retail Banking	Corporate Banking and Commercial Banking and SME Banking(*)	Treasury	Private Banking	International Banking	Other and Unallocated	Bank's Total Activities
Current Period – 30 September 2013							
Operating Income	2.885.932	2.318.476	1.556.733	212.794	136.583	-	7.110.518
Profit from Operating Activities	576.366	1.337.154	1.332.260	153.759	91.270	(428.525)	3.062.284
Income from Subsidiaries	-	-	-	-	-	29.227	29.227
Profit before Tax	576.366	1.337.154	1.332.260	153.759	91.270	(399.298)	3.091.511
Corporate Tax	-	-	-	-	-	(746.725)	(746.725)
Net Profit for the Period	576.366	1.337.154	1.332.260	153.759	91.270	(1.146.023)	2.344.786
Segment Assets	47.254.714	68.643.117	52.350.565	1.188.765	6.178.457	-	175.615.618
Investments in Associates.	-	-	-	-	-	-	655.717
Undistributed Assets	-	-	-	-	-	-	3.982.840
Total Assets	-	-	-	-	-	-	180.254.175
Segment Liabilities	51.681.421	32.635.544	45.939.785	14.456.125	8.456.144	-	153.169.019
Undistributed Liabilities	-	-	-	-	-	-	6.051.787
Shareholders' Equity	-	-	-	-	-	-	21.033.369
Total Liabilities	-	-	-	-	-	-	180.254.175
Other Segment Items							
Capital Investment	58.792	1	2.988	118	-	83.967	145.866
Amortization	(71.974)	(5.962)	(907)	(1.126)	(211)	(44.221)	(124.401)
Non-cash Other Income-Expense	(414.394)	(633.082)	(231.196)	(3.292)	(28)	(180.849)	(1.462.841)
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, Commercial and SME Banking	Treasury	Private Banking	International Banking	Other and Unallocated	Bank's Total Activities
Prior Period – 31 December 2012 (*)							
Operating Income	1.801.030	1.791.703	1.365.242	243.651	79.918	-	5.281.544
Profit from Operating Activities	561.378	823.390	920.308	139.631	47.307	(114.491)	2.377.523
Income from Subsidiaries	-	-	-	-	-	55.743	55.743
Profit before Tax	561.378	823.390	920.308	139.631	47.307	(58.748)	2.433.266
Corporate Tax	-	-	-	-	-	(563.347)	(563.347)
Net Profit for the Period	561.378	823.390	920.308	139.631	47.307	(622.095)	1.869.919
Segment Assets	40.265.268	56.892.653	48.905.036	1.004.183	4.570.116	-	151.637.256
Investments in Associates.	-	-	-	-	-	-	586.867
Undistributed Assets	-	-	-	-	-	-	3.629.415
Total Assets	-	-	-	-	-	-	155.853.538
Segment Liabilities	46.094.649	25.100.432	35.963.159	13.568.856	7.916.330	-	128.643.426
Undistributed Liabilities	-	-	-	-	-	-	5.297.434
Shareholders' Equity	-	-	-	-	-	-	21.912.678
Total Liabilities	-	-	-	-	-	-	155.853.538
Other Segment Items							
Capital Investment	34.056	51	4.341	277	-	78.549	117.274
Amortization	(66.756)	(5.527)	(710)	(910)	(200)	(40.388)	(114.491)
Non-cash Other Income-Expense	(257.566)	(428.495)	(103.987)	(265)	(7)	(1.320)	(791.640)
Restructuring Costs	-	-	-	-	-	-	-

(*) Amounts of income statement present 30 September 2012 figures.

Information on business segments have been prepared in accordance with data provided through Bank Management Reporting System.

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SECTION FIVE

**INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED
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I. EXPLANATIONS AND NOTES RELATED TO 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	
	30 September 2013		31 December 2012	
	TL	FC	TL	FC
Cash/Foreign Currency	856.832	492.633	803.928	589.262
The CBRT	1.899.483	15.564.131	2.553.797	12.688.205
Other(*)	81	151.914	678	26.971
Total	2.756.396	16.208.678	3.358.403	13.304.438

(*) As of 30 September 2013, precious metal account amounts to TL 3.833 (31 December 2012: TL 26.926).

2. Information related to the account of the CBRT:

	Current Period		Prior Period	
	30 September 2013		31 December 2012	
	TL	FC	TL	FC
Demand Unrestricted Account	10.918	-	10.351	-
Time Unrestricted Account	-	-	-	-
Time Restricted Account	-	-	-	-
Reserve Requirement	1.888.565	15.564.131	2.543.446	12.688.205
Total	1.899.483	15.564.131	2.553.797	12.688.205

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% as of 30 September 2013 (31 December 2012: between 5% and 11%); the reserve rates for foreign currency liabilities vary between 6% and 13% (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. Significant amount of this reserve has been maintained at CBRT and the remaining part will have no material effect on the Bank's profitability, financial positions and operations of the Bank. 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:

- As of 30 September 2013, there are no financial assets at fair value through profit or loss subject to repo transactions (31 December 2012: TL (-)) or given as collateral/blocked (31 December 2012: TL (-)).
- Positive differences table related to trading derivative financial assets:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Forward Transactions	115.153	-	29.421	-
Swap Transactions	935.171	376.640	91.344	304.844
Futures Transactions	42.075	5.035	47.785	2.744
Options	10.446	369.848	2.167	52.821
Other	-	-	-	-
Total	1.102.845	751.523	170.717	360.409

c. Information on banks account:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Banks	105.223	4.125.877	4.124	2.694.090
Domestic	105.223	198.487	4.124	99.547
Foreign	-	3.927.390	-	2.594.543
Head Quarters and Branches Abroad	-	-	-	-
Total	105.223	4.125.877	4.124	2.694.090

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

- As of 30 September 2013, available for sale financial assets subject to repurchase agreements amount to TL 25.889.295 (31 December 2012: TL 23.097.568); and those given as collateral/blocked amounting to TL 5.796.177 (31 December 2012: TL: 5.832.785).
- Information on available for sale financial assets:

	Current Period 30 September 2013	Prior Period 31 December 2012
	Debt Securities	45.561.925
Quoted to Stock Exchange	45.050.746	41.267.237
Not Quoted to Stock Exchange	511.179	655.203
Share Certificates	11.157	6.914
Quoted to Stock Exchange	-	-
Not Quoted to Stock Exchange	11.157	6.914
Impairment Provision (-)	1.394.782	8.711
Total	44.178.300	41.920.643

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e. Information related to loans:

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

	Current Period 30 September 2013		Prior Period 31 December 2012	
	Cash	Non-cash	Cash	Non-cash
Direct Loans Granted to Shareholders	288.820	250	-	250
Corporate Shareholders	288.820	250	-	250
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	1.844.839	2.370.255	2.078.786	326.744
Loans Granted to Employees	102.966	-	92.280	-
Total	2.236.625	2.370.505	2.171.066	326.994

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	Extension of Repayment Plan	Loans and Other Receivables (Total)	Loans and Receivables with Revised Contract Terms	Extension of Repayment Plan
			Other Changes			Other Changes
Non-specialized Loans	102.768.992	670.974	-	3.345.542	1.269.917	-
Business Loans	18.638.005	525.262	-	1.103.593	115.809	-
Export Loans	4.585.553	22.867	-	10.683	-	-
Import Loans	-	-	-	-	-	-
Loans Granted to Financial Sector	1.652.965	-	-	-	-	-
Consumer Loans	25.491.661	46.299	-	963.905	326.342	-
Credit Cards	14.151.794	-	-	1.036.096	756.230	-
Other	38.249.014	76.546	-	231.265	71.536	-
Specialized Loans	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Total	102.768.992	670.974	-	3.345.542	1.269.917	-

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Number of extensions	Standard loans and other receivables	Loans and other receivables under close monitoring
Extended by 1 or 2 times	668.153	1.214.406
Extended by 3,4 or 5 times	2.821	55.260
Extended by more than 5 times	-	251
Total	670.974	1.269.917

Extension periods	Standard loans and other receivables	Loans and other receivables under close monitoring
0 - 6 Months	120.302	85.643
6 - 12 Months	38.266	190.180
1 - 2 Years	90.116	287.992
2 - 5 Years	418.732	632.724
5 Years and over	3.558	73.378
Total	670.974	1.269.917

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

Current Period – 30.09.2013	Short-term	Medium and Long-term	Total
Consumer Loans-TL	58.830	25.825.386	25.884.216
Mortgage Loans	1.534	12.261.496	12.263.030
Automotive Loans	463	973.919	974.382
Consumer Loans	53.020	11.814.959	11.867.979
Other	3.813	775.012	778.825
Consumer Loans- Indexed to FC	5	42.319	42.324
Mortgage Loans	5	40.934	40.939
Automotive Loans	-	-	-
Consumer Loans	-	106	106
Other	-	1.279	1.279
Consumer Loans-FC	-	12.010	12.010
Mortgage Loans	-	12.010	12.010
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	11.780.843	2.231.949	14.012.792
With Installment	5.457.641	2.231.949	7.689.590
Without Installment	6.323.202	-	6.323.202
Consumer Credit Cards-FC	21.476	-	21.476
With Installment	10.968	-	10.968
Without Installment	10.508	-	10.508
Personnel Loans-TL	1.070	56.454	57.524
Mortgage Loans	-	1.142	1.142
Automotive Loans	-	187	187
Consumer Loans	1.070	55.114	56.184
Other	-	11	11
Personnel Loans- Indexed to FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	43.694	1.566	45.260
With Installment	21.257	1.566	22.823
Without Installment	22.437	-	22.437
Personnel Credit Cards-FC	304	-	304
With Installment	179	-	179
Without Installment	125	-	125
Credit Deposit Account-TL (Real Person)	459.492	-	459.492
Credit Deposit Account-FC (Real Person)	-	-	-
Total Consumer Loans	12.365.714	28.169.684	40.535.398

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

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

		Medium and	
	Short Term	Long-term	Total
Current period – 30.09.2013			
Commercial Installment Loans-TL	107.489	5.471.848	5.579.337
Mortgage Loans	1.465	168.845	170.310
Automotive Loans	2.662	318.903	321.565
Consumer Loans	94.801	1.852.887	1.947.688
Other	8.561	3.131.213	3.139.774
FC Indexed Commercial Installment Loans	7.391	174.806	182.197
Mortgage Loans	-	14.705	14.705
Automotive Loans	1	50.823	50.824
Consumer Loans	70	84.578	84.648
Other	7.320	24.700	32.020
Commercial Installment Loans-FC	188	297.011	297.199
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	188	297.011	297.199
Corporate Credit Cards-TL	1.094.248	11.550	1.105.798
With Installment	530.689	11.550	542.239
Without Installment	563.559	-	563.559
Corporate Credit Cards-FC	2.260	-	2.260
With Installment	499	-	499
Without Installment	1.761	-	1.761
Credited Deposit Account-TL (Legal Person)	448.431	-	448.431
Credited Deposit Account-FC (Legal person)	-	-	-
Total	1.660.007	5.955.215	7.615.222
Prior period – 31.12.2012			
	Short-term	Medium and	Total
		Long- term	
Commercial Installment Loans-TL	342.485	5.208.535	5.551.020
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
Commercial Installment Loans- Indexed to FC	11.624	301.912	313.536
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
Commercial Installment Loans-FC	2.512	449.730	452.242
Mortgage Loans	-	-	-
Automotive loans	-	-	-
Consumer Loans	-	-	-
Other	2.512	449.730	452.242
Corporate Credit Cards-TL	732.775	6.163	738.938
With Installment	391.208	6.163	397.371
Without Installment	341.567	-	341.567
Corporate Credit Cards-FC	945	-	945
With Installment	77	-	77
Without Installment	868	-	868
Credited Deposit Account-TL (Legal Person)	333.936	-	333.936
Credited Deposit Account-FC (Legal person)	-	-	-
Total	1.424.277	5.966.340	7.390.617

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

	Current Period	Prior Period
	30 September 2013	31 December 2012
Domestic Loans	105.771.656	86.794.186
Foreign Loans	342.878	769.280
Total	106.114.534	87.563.466

6. Loans granted to investments in associates and subsidiaries:

	Current Period	Prior Period
	30 September 2013	31 December 2012
Direct Loans Granted to Investments in Associates and Subsidiaries	521.326	477.540
Indirect Loans Granted to Investments in Associates and Subsidiaries	-	-
Total	521.326	477.540

7. Specific provisions accounted for loans:

	Current Period	Prior Period
	30 September 2013	31 December 2012
Loans and receivables with limited collectibility	261.161	224.361
Loans and receivables with doubtful collectibility	476.420	266.596
Uncollectible loans and receivables	597.080	531.534
Total	1.334.661	1.022.491

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

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

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Current Period: 30 September 2013			
(Gross Amounts Before Specific Provisions)	17.792	15.213	32.897
Restructured Loans and Other Receivables	17.479	14.360	24.149
Rescheduled Loans and Other Receivables	313	853	8.748
Prior Period: 31 December 2012			
(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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8 (ii). Information on the movement of total non-performing loans:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Prior Period End Balance: 31 December 2012	224.361	266.596	624.384
Additions (+)	868.771	6.486	14.485
Transfers from Other Categories of Non-performing Loans (+)	-	737.821	417.332
Transfers to Other Categories of Non-Performing Loans (-)	737.821	417.332	-
Collections (-)	93.887	96.665	90.795
Write-offs (-) (*)	263	20.486	275.476
Corporate and Commercial Loans	69	924	77.485
Retail Loans	47	3.332	84.210
Credit Cards	147	16.230	113.781
Other	-	-	-
Balance at the End of the Period	261.161	476.420	689.930
Specific Provisions (-)	261.161	476.420	597.080
Net Balance(**)	-	-	92.850

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

(**) As of 30 September 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).

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

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Current Period: 30 September 2013			
Balance at the End of the Period	2.438	4.200	157.525
Specific Provisions (-)	2.438	4.200	64.675
Net Balance on Balance Sheet	-	-	92.850
Prior Period: 31 December 2012			
Balance at the End of the Period	5.234	6.610	161.702
Specific Provisions (-)	5.234	6.610	68.852
Net Balance	-	-	92.850

Non-performing loans granted as foreign currency are followed under TL accounts of balance sheet.

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

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Collectibility	Loans and Other Receivables with Doubtful Collectibility	Uncollectible Loans and Other Receivables
Current Period (Net): 30 September 2013			
Loans granted to corporate entities and real persons (Gross)	261.161	476.420	689.930
Specific Provisions Amount(-)	261.161	476.420	597.080
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)	-	-	-
Prior Period (Net): 31 December 2012			
Loans granted to corporate entities and real persons (Gross)	224.361	266.596	624.384
Specific Provisions Amount(-)	224.361	266.596	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)	-	-	-

9. 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.

10. 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.

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f. Held to maturity investments:

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

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Given as collateral/blocked	625.031	-	3.145.186	-
Subject to repurchase agreements	962.700	-	358.131	-
Total	1.587.731	-	3.503.317	-

2. Information on Held to maturity government debt securities:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Government Bonds	1.739.323	-	3.637.257	-
Treasury Bills	-	-	-	-
Other Government Debt Securities	-	-	-	-
Total	1.739.323	-	3.637.257	-

3. Information on Held to maturity investments:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Debt Securities	1.769.932	-	3.679.039	-
Quoted to Stock Exchange	1.769.932	-	3.679.039	-
Not Quoted to Stock Exchange	-	-	-	-
Impairment Provision (-)	30.609	-	41.782	-
Total	1.739.323	-	3.637.257	-

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4. The movement of investment securities Held to maturity:

	Current Period 30 September 2013	Prior Period 31 December 2012
Beginning Balance	3.637.257	4.823.377
Foreign Currency Differences on Monetary Assets	-	(90.677)
Purchases During Year	-	-
Disposals Through Sales and Redemptions (*)	1.788.154	1.096.193
Impairment Provision (-)	30.609	41.782
Change in Amortized Cost	(79.171)	42.532
Balance at the End of the Period	1.739.323	3.637.257

(*) 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 Disposal Through Sales and Redemptions line includes foreign currency denominated securities issued by the Treasury of Republic of Turkey with nominal values of thousands Euro 300.476 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 IAS 39 Financial Instruments: Recognition and Measurement Standard. As of 30 September 2013, nominal value amounting to thousands Euro 280.476 and thousands USD 160.288 out of reclassified portfolio has been sold.

g. Information on investments in associates (Net):

1. Information about investments in associates:

Title	Address (City / Country)	Bank's share percentage- If different voting percentage (%)	Bank's risk group share percentage (%)
1 Bankalararası Kart Merkezi A.Ş.	İstanbul/Turkey	9,98	9,98
2 Kredi Kayıt Bürosu A.Ş.	İstanbul/Turkey	9,09	9,09

2. Information on non-consolidated associates:

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

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit/ Loss	Prior Period Profit/Loss	Fair Value
1	27.657	20.724	16.916	239	14	1.116	1.998	-
2	85.008	71.010	48.040	917	9	20.234	16.175	-

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3. Movement schedule for consolidated subsidiaries:

	Current Period 30 September 2013	Prior Period 31 December 2012
Balance at the Beginning of the Period	3.923	3.923
Movements during the Period		
Additions	-	-
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 (%)	-	-

h. Information on subsidiaries (Net):

1. Information on shareholders' equity of subsidiaries:

The amounts below are obtained from the 30 September 2013 financial data which were subject to the regulations of the related companies.

	Ak Finansal Kiralama A.Ş.	Ak Yatırım Menkul Değerler A.Ş.	Ak Portföy Yönetimi A.Ş.	Akbank AG	Akbank (Dubai) Limited
Tier I Capital					
Paid in Capital	75.006	30.000	1.000	301.578	2.243
Adjustment to paid-in capital	-	16.802	-	-	-
Share Premium	-	-	-	-	-
Legal Reserves	26.344	15.669	4.899	-	-
Extraordinary Reserves	218.583	6.973	-	47.082	-
Other Profit Reserves	-	-	3.080	271.117	1.575
Profit/Loss	38.628	62.045	8.142	246.296	6.540
<i>Net Current Period Profit</i>	<i>35.914</i>	<i>15.119</i>	<i>6.076</i>	<i>53.955</i>	<i>3.670</i>
<i>Prior year Profit/Loss</i>	<i>2.714</i>	<i>46.926</i>	<i>2.066</i>	<i>192.341</i>	<i>2.870</i>
Development Cost of Operating Lease (-)	408	542	-	145	-
Intangible Assets (-)	454	315	38	272	-
Total Core Capital	357.699	130.632	17.083	865.656	10.358
Supplementary Capital	6.584	-	-	-	-
Capital	364.283	130.632	17.083	865.656	10.358
NET USABLE SHAREHOLDERS' EQUITY	364.283	130.632	17.083	865.656	10.358

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.

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2. Accounting method used for the valuation of subsidiaries: Disclosed in Note III of Section Three.
3. Information on subsidiaries:

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

4. 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 30 September 2013 prepared in accordance with local regulations.

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit/ Loss	Prior Period Profit/Loss	Fair Value
1	3.526.550	358.561	13.028	144.733	-	35.914	30.490	-
2	561.583	131.649	1.700	27.013	3.482	15.119	13.524	-
3	20.178	17.121	560	1.013	-	6.076	7.029	-
4	8.956.883	866.073	1.144	212.258	26.121	53.955	15.732	-
5	10.757	10.358	35	-	-	3.670	2.787	-

5. Movement schedule of subsidiaries:

	Current Period 30 September 2013	Prior Period 31 December 2012
Balance at the Beginning of the Period	582.944	1.013.894
Movements During the Period		
Additions	-	259
Bonus Shares and Contributions to Capital	-	-
Dividends from Current Year Income	-	-
Sales/Liquidation	-	(308.089)
Revaluation Increase	-	-
Revaluation/Impairment	-	-
Increase/decrease due to foreign exchange valuation of foreign subsidiaries	68.850	(123.120)
Balance at the End of the Period	651.794	582.944
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

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6. Sectoral information on financial subsidiaries and the related carrying amounts:

Subsidiaries	Current Period 30 September 2013	Prior Period 31 December 2012
Banks	463.212	394.362
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	121.088	121.088
Finance Companies	-	-
Other Financial Subsidiaries	67.494	67.494

7. Subsidiaries quoted on a stock Exchange: None

i. Information on Finance Lease Receivables (Net): None.

j. Information on the Hedging Derivative Financial Assets: None.

k. Information on property and equipment: None.

l. Information on deferred tax asset:

As of 30 September 2013 deferred tax asset of the Bank is TL 73.816 (-) [31 December 2012: TL (-)]. Provisional differences subject to deferred tax calculation result from principally the difference between the book values and tax values of fixed assets, financial assets and liabilities 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 are netted-off and accounted. There are no carry forward tax losses that can be used as deductions for the tax calculation. An explanation about the net deferred tax liability is given in Note II-i-2 of Section Five.

m. Information on the investment properties:

	Current Period 30 September 2013	Prior Period 31 December 2012
Cost	6.780	3.362
Accumulated Depreciation (-)	224	147
Net Book Value	6.556	3.215

	Current Period 30 September 2013	Prior Period 31 December 2012
Opening Balance	3.215	2.129
Additions	3.681	2.095
Disposals (-), net	261	961
Depreciation (-)	79	48
Closing Net Book Value	6.556	3.215

Information on Other Assets :

Other assets amount to TL 1.404.292 [31 December 2012: TL 1.228.908] 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 LIABILITIES

a. Information on deposits:

1. Information on maturity structure of the deposits:

There are no seven-day notification deposits.

1(i). Current Period – 30 September 2013:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	1-5 Year Cumulative	Total
Saving Deposits	3.729.707	5.654.176	21.388.534	590.988	860.096	1.330.880	114.039	33.668.420
Foreign Currency Deposits	5.677.949	5.927.641	15.015.905	1.916.712	5.232.966	1.673.433	5.714	35.450.320
Residents in Turkey	4.240.967	5.542.091	14.288.401	811.738	924.137	1.318.798	5.620	27.131.752
Residents Abroad	1.436.982	385.550	727.504	1.104.974	4.308.829	354.635	94	8.318.568
Public Sector Deposits	2.502.552	7.478	138.103	21.222	1.100	3.771	-	2.674.226
Commercial Deposits	4.746.228	5.550.477	3.493.655	310.491	151.014	107.038	-	14.358.903
Other Institutions Deposits	141.252	230.716	1.668.929	35.648	358.235	201.497	-	2.636.277
Gold Vault	1.678.982	9.030	12.490	14.972	3.352	-	-	1.718.826
Bank Deposits	485.952	3.788.054	6.473.847	1.443.843	783.228	-	-	12.974.924
The CBRT	-	-	-	-	-	-	-	-
Domestic Banks	12.919	2.528.045	401.940	8.013	12.019	-	-	2.962.936
Foreign Banks	55.643	1.260.009	6.071.907	1.435.830	771.209	-	-	9.594.598
Special Finance Institutions	417.390	-	-	-	-	-	-	417.390
Other	-	-	-	-	-	-	-	-
Total	18.962.622	21.167.572	48.191.463	4.333.876	7.389.991	3.316.619	119.753	103.481.896

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

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	1-5 Year Cumulative	Total
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	3.839.612	5.490.455	11.999.057	766.750	2.244.577	1.110.139	5.124	25.455.714
Residents in Turkey	3.690.527	4.995.225	11.455.686	560.938	631.261	884.947	5.051	22.223.635
Residents Abroad	149.085	495.230	543.371	205.812	1.613.316	225.192	73	3.232.079
Public Sector Deposits	706.007	23.739	209.576	4.014	566	3.592	-	947.494
Commercial Deposits	3.653.602	5.345.850	6.226.534	174.015	55.534	23.740	-	15.479.275
Other Institutions Deposits	124.275	429.150	1.377.116	288.052	51.189	55.914	-	2.325.696
Gold Vault	1.461.072	-	-	-	-	-	-	1.461.072
Bank Deposits	318.810	1.532.695	6.651.202	1.577.025	642.881	23.081	-	10.745.694
The CBRT	-	-	-	-	-	-	-	-
Domestic Banks	20.847	1.010.510	12.028	18.043	14.033	6.014	-	1.081.475
Foreign Banks	66.939	522.185	6.639.174	1.558.982	628.848	17.067	-	9.433.195
Special Finance Institutions	231.024	-	-	-	-	-	-	231.024
Other	-	-	-	-	-	-	-	-
Total	13.082.706	19.199.129	45.425.819	3.613.488	3.193.292	1.492.912	97.372	86.104.718

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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:

	Under the Guarantee of Deposit Insurance		Exceeding the Limit of Deposit Insurance	
	Current Period 30 September 2013	Prior Period 31 December 2012	Current Period 30 September 2013	Prior Period 31 December 2012
Saving Deposits	16.344.009	11.015.060	17.324.411	18.674.713
Foreign Currency Saving Deposits	5.857.774	3.917.152	13.688.947	13.606.834
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 funds:

	Current Period 30 September 2013	Prior Period 31 December 2012
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	1.005.038	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	-	-

b. Information on trading derivative financial liabilities:

Table of negative differences for trading derivative financial liabilities:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Forward Transactions	86.655	-	37.691	-
Swap Transactions	47.204	532.108	100.871	284.974
Futures Transactions	1.514	8.901	41.871	6.194
Options	7.736	337.457	1.126	60.715
Other	-	-	-	-
Total	143.109	878.466	181.559	351.883

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c. Information on borrowings:

1. Information on banks and other financial institutions:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Bank and Institutions	215.145	166.123	166.592	153.358
From Foreign Banks, Institutions and Funds	95.256	15.044.125	92.130	13.626.219
Total	310.401	15.210.248	258.722	13.779.577

2. Information on maturity structure of borrowings:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Short-term	215.145	10.249.149	166.592	8.897.365
Medium and Long-Term	95.256	4.961.099	92.130	4.882.212
Total	310.401	15.210.248	258.722	13.779.577

The liabilities providing the funding sources of the Bank are deposits, borrowings, marketable securities issued and money market borrowings. Deposits are the most important funding source of the Bank 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 Bank.

d. Information on securities issued (Net):

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Bank bills	353.350	-	1.020.093	-
Bonds	2.059.769	4.787.310	1.360.826	4.083.764
Total	2.413.119	4.787.310	2.380.919	4.083.764

e. Information on other foreign liabilities:

Other foreign liabilities amount to TL 2.223.853 (31 December 2012: TL 1.490.500) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.

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f. Information on financial leasing agreements:

The contingent rent installments of financial lease contracts are determined by the price of commodity, market interest rates and the maturity of funding. The financial leasing contracts do not have any conditions which cause significant commitments for the Bank.

Liabilities incurred due to financial leasing agreements:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	Gross	Net	Gross	Net
Less Than 1 Year	73.853	57.666	77.616	59.118
Between 1-4 Years	19.367	15.903	23.164	18.778
More Than 4 Years	-	-	-	-
Total	93.220	73.569	100.780	77.896

g. Information on the hedging derivative financial liabilities:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
Fair value Hedge	-	44.051	313.531	-
Cash Flow Hedge	-	-	214.994	130.320
Net investment Hedge	-	-	-	-
Total	-	44.051	528.525	130.320

Fair Value Hedge Transactions:

- 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.
- 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.
- The Bank hedges certain part of its foreign currency denominated, fixed-rate issued securities against fair value changes stemming from changes in market interest rates with interest rate swaps. As of 30 September 2013 fair value hedge transactions have been proven to be effective. As of 30 September 2013, decrease in the fair value from the beginning of the hedge designation amounts to TL 27.544.

Cash Value Hedge Transactions:

- Hedge designation against cash flow risk arising from floating rate TL repo transactions with interest rate swap transactions has been revoked.
- Hedge designation against cash flow risk arising from floating rate FC repo transactions with interest rate swap transactions has been revoked.

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h. Information on provisions:

1. Information on general provisions:

	Current Period	Prior Period
	30 September 2013	31 December 2012
General Provisions	1.602.678	1.179.008
Provisions for Group I. Loans and Receivables	1.252.674	923.044
- <i>Additional Provision for loans with extended payment period</i>	<i>26.907</i>	<i>19.760</i>
Provisions for Group II. Loans and Receivables	142.653	107.674
- <i>Additional Provision for loans with extended payment period</i>	<i>48.208</i>	<i>20.850</i>
Provisions for Non-cash Loans	105.109	91.023
Other	102.242	57.267

2. Information on reserve for employment termination benefits:

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 after completing 25 years of service (20 years for women) and achieves the retirement age (58 for women and 60 for men). Since the legislation was changed on 23 May 2002, there are certain transitional provisions relating to length of service prior to retirement.

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 Bank 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:

	Current Period	Prior Period
	30 September 2013	31 December 2012
Discount Rate (%)	3,57	3,57
Rate for the Probability of Retirement (%)	94,01	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. As the maximum liability is revised semi-annually, the maximum amount of TL 3.254,44 (1 January 2013: TL 3.125,01) effective from 1 July 2013 has been taken into consideration in calculating the reserve for employee termination benefits.

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

	Current Period 30 September 2013	Prior Period 31 December 2012
Balance at the Beginning of the Period	57.816	41.819
Provisions Recognized During the Period	36.518	31.464
Paid During the Period	(20.063)	(15.467)
Balance at the End of the Period	74.271	57.816

As of 30 September 2013, the Bank has accounted provision for unused vacation rights amounting to TL 47.655 (31 December 2012: TL 41.672).

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

As of 30 September 2013, the provision related to foreign currency differences of foreign indexed loans amounts to TL 742 (31 December 2012: 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 is amounting to TL 29.135 (31 December 2012: TL 21.715)

5. Information on other provisions:

5(i). Information on general reserves for possible risks: TL 175.000 (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 139.135 (31 December 2012: TL 165.124).

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i. Explanations on tax liability :

1. Explanations on tax liability:

Tax calculations of the Bank are explained in Note XVIII of Section Three. As of 30 September 2013, the corporate tax liability after the deduction of temporary taxes paid is TL 28.744 (31 December 2012: TL 412.887).

1(i). Information on taxes payable:

	Current Period 30 September 2013	Prior Period 31 December 2012
Corporate Taxes Payable	28.744	412.887
Taxation on Marketable Securities	73.800	79.751
Property Tax	1.503	1.265
Banking Insurance Transaction Tax (BITT)	56.549	49.705
Foreign Exchange Transaction Tax	-	-
Value Added Tax Payable	632	4.042
Other	41.992	34.527
Total	203.220	582.177

1(ii). Information on premium payables:

	Current Period 30 September 2013	Prior Period 31 December 2012
Social Security Premiums – Employee	-	-
Social Security Premiums – Employer	1	1
Bank Social Aid Pension Fund Premium- Employee	3	3
Bank Social Aid Pension Fund Premium – Employer	2	3
Pension Fund Membership Fees and Provisions – Employee	-	-
Pension Fund Membership Fees and Provisions – Employer	-	-
Unemployment Insurance – Employee	881	757
Unemployment Insurance – Employer	1.763	1.514
Other	45	34
Total	2.695	2.312

2. Information on deferred tax liability:

As of 30 September 2013, the deferred tax liability of the Bank is: None (31 December 2012: TL (73.520)). An explanation about the net deferred tax asset is given in Note I-l of Section Five.

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j. Information on shareholders' equity:

1. Presentation of paid-in capital:

	Current Period 30 September 2013	Prior Period 31 December 2012
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:

Capital System	Paid-in capital	Ceiling
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 Bank's income, profitability and liquidity, and possible effects of these future assumptions on the Group's equity due to uncertainties at these indicators:

The Bank 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 Bank continues to its operations with strong shareholders' equity.

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

k. Information on marketable securities value increase fund:

	Current Period 30 September 2013		Prior Period 31 December 2012	
	TL	FC	TL	FC
From Investments in Associates, Subsidiaries, and Joint Ventures	-	-	-	-
Valuation Difference	(558.219)	(502.441)	1.253.332	422.592
Foreign Currency Differences	-	-	-	-
Total	(558.219)	(502.441)	1.253.332	422.592

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III. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT

a. Information on interest income:

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

	Current Period		Prior Period	
	30 September 2013		30 September 2012	
	TL	FC	TL	FC
Short-term Loans	1.839.174	72.826	2.020.123	150.565
Medium and Long-term Loans	2.971.834	1.026.469	2.086.636	932.057
Interest on Loans Under Follow-Up	15.204	-	21.625	-
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
Total	4.826.212	1.099.295	4.128.384	1.082.622

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

2. Information on interest income on banks:

	Current Period		Prior Period	
	30 September 2013		30 September 2012	
	TL	FC	TL	FC
From the CBRT	-	-	-	-
From Domestic Banks	949	1.327	664	1.065
From Foreign Banks	-	2.728	9	2.737
From Headquarters and Branches Abroad	-	-	-	-
Total	949	4.055	673	3.802

3. Information on interest income on marketable securities:

	Current Period		Prior Period	
	30 September 2013		30 September 2012	
	TL	FC	TL	FC
From Trading Financial Assets	285	87	30.174	5.035
From Financial Assets at Fair Value through Profit or Loss	-	-	-	-
From Available for sale Financial Assets	1.772.652	382.443	2.530.210	203.093
From Held to maturity Investments	222.283	-	374.646	42.485
Total	1.995.220	382.530	2.935.030	250.613

As stated in Section Three disclosure VII, 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. As disclosed in 'Inflation Indexed Bonds Manual' published by Turkish Treasury, reference index used for the actual payments is determined based on the inflation rates of two months before. The Bank determines the estimated inflation rates in line with this. In this context, as of 30 September 2013, valuation of such assets is made according to estimated annual inflation rate of 6.5%. If valuation of these securities indexed to the CPI had been done by the reference index valid through 30 September 2013, the Bank's equity securities valuation differences would decrease by TL 43 million, net profit would increase by TL 43 million and be TL 2.388 million.

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Information on interest income received from investments in associates and subsidiaries:

	Current Period 30 September 2013	Prior Period 30 September 2012
Interests Received from Investments in Associates and Subsidiaries	18.557	14.982

b. Information on interest expense:

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

	Current Period 30 September 2013		Prior Period 30 September 2012	
	TL	FC	TL	FC
Banks	12.908	179.336	15.699	213.661
The CBRT	-	-	-	-
Domestic Banks	8.879	2.810	11.161	2.920
Foreign Banks	4.029	176.526	4.538	210.741
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	2.370	-	3.971
Total	12.908	181.706	15.699	217.632

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

2. Information on interest expense given to associates and subsidiaries:

	Current Period 30 September 2013	Prior Period 30 September 2012
To Associates and Subsidiaries	13.485	11.647

3. Information on interest expense given to securities issued:

	Current Period 30 September 2013		Prior Period 30 September 2012	
	TL	FC	TL	FC
Interest Expense on Securities Issued	155.860	167.158	187.434	117.545

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4. Maturity structure of the interest expense on deposits :

There are no deposits with 7-days notification deposits.

Current Period – 30.09.2013	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	
TL							
Bank Deposits	-	68.830	62.096	17.137	3.844	-	151.907
Saving Deposits	52	315.806	972.931	57.675	68.011	71.135	1.485.610
Public Sector Deposits	1	1.088	6.960	329	2.084	206	10.668
Commercial Deposits	386	276.398	205.955	14.694	23.755	5.299	526.487
Other Deposits	6	9.608	43.433	6.334	53.097	10.444	122.922
Total	445	671.730	1.291.375	96.169	150.791	87.084	2.297.594
FC							
Foreign Currency Deposits	63	104.868	206.463	22.730	63.135	29.772	427.031
Bank Deposits	-	19.883	53.275	11.839	8.057	18	93.072
Precious Metals Deposits	-	-	-	-	141	4	145
Total	63	124.751	259.738	34.569	71.333	29.794	520.248
Grand Total	508	796.481	1.551.113	130.738	222.124	116.878	2.817.842

Prior Period – 30.09.2012	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	
TL							
Bank Deposits	-	55.490	107.643	29.001	2.218	1.374	195.726
Saving Deposits	683	189.239	1.530.671	115.086	18.621	17.343	1.871.643
Public Sector Deposits	2	1.520	5.570	815	13	1.349	9.269
Commercial Deposits	1.901	240.779	301.816	73.013	62.006	30.932	710.447
Other Deposits	28	6.179	54.793	58.250	82	1.865	121.197
Total	2.614	493.207	2.000.493	276.165	82.940	52.863	2.908.282
FC							
Foreign Currency Deposits	418	127.249	354.165	42.878	54.859	26.723	606.292
Bank Deposits	-	19.516	96.208	17.253	10.802	292	144.071
Precious Metals Deposits	-	-	-	-	-	-	-
Total	418	146.765	450.373	60.131	65.661	27.015	750.363
Grand Total	3.032	639.972	2.450.866	336.296	148.601	79.878	3.658.645

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c. Information on trading profit/loss (Net):

	Current Period 30 September 2013	Prior Period 30 September 2012
Profit	194.293.036	158.465.348
Income From Capital Market Transactions	1.466.243	1.093.571
Income From Derivative Financial Transactions (*)	3.585.082	1.648.343
Foreign Exchange Gains	189.241.711	155.723.434
Loss (-)	193.667.087	158.429.594
Loss from Capital Market Transactions	838.423	320.319
Loss from Derivative Financial Transactions (*)	2.717.802	2.937.644
Foreign Exchange Loss	190.110.862	155.171.631
Total (Net)	625.949	35.754

(*) The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL 973.431 (30 September 2012: TL (532.874))

d. 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.

e. Provision expenses related to loans and other receivables of the Bank:

	Current Period 30 September 2013	Prior Period 30 September 2012
Specific Provisions for Loans and Other Receivables	747.540	406.100
III. Group Loans and Receivables	251.869	159.713
IV. Group Loans and Receivables	467.050	230.197
V. Group Loans and Receivables	28.621	16.190
General Provision Expenses	423.670	302.529
Provision Expense for Possible Risks	175.000	-
Marketable Securities Impairment Expense	69.567	19.732
Financial Assets at Fair Value through Profit or Loss	20	12
Available for sale Financial Assets	69.547	19.720
Investments in Associates, Subsidiaries and Held to maturity Securities Value Decrease	30.609	59.536
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Held to maturity Investments	30.609	59.536
Other	-	-
Total	1.446.386	787.897

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f. Information related to other operating expenses:

	Current Period 30 September 2013	Prior Period 30 September 2012
Personnel Expenses	1.029.793	861.717
Reserve for Employee Termination Benefits	16.455	3.743
Bank Social Aid Provision Fund Deficit Provision	-	-
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	90.666	85.601
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	33.656	28.859
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	79	31
Impairment Expenses of Fixed Assets Held for Resale	-	-
Other Operating Expenses	1.078.345	835.643
Operational Leasing Expenses	103.392	88.666
Maintenance Expenses	15.983	14.818
Advertisement Expenses	81.543	74.650
Other Expenses	877.427	657.509
Loss on Sales of Assets	299	232
Other(*)	352.555	300.298
Total	2.601.848	2.116.124

(*) 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.

g. Information on tax provision of continued and discontinued operations:

As of 30 September 2013, the Bank has a current tax expense of TL 639.539 and deferred tax expense of TL 107.186. The amount of deferred tax income that occurred due to the temporary differences is TL 129.484 and deferred tax expense is TL 188.235; the amounts of deferred tax income and deferred tax expense that occurred due to the closing of temporary differences are TL 63.211 and TL 111.646 respectively.

The Bank has no discontinued operations.

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h. 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 Bank 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.

i. 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 OFF-BALANCE SHEET ACCOUNTS

Explanations on off-balance sheet commitments:

1. Type and amount of irrevocable commitments: TL 8.616.855 asset purchase commitments (31 December 2012: TL 3.870.559). TL 21.265.403 commitment for credit card limits (31 December 2012: TL 18.697.008) TL 5.109.854 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 Bank 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:

	Current Period 30 September 2013	Prior Period 31 December 2012
Bank Acceptance Loans	1.503.492	199.864
Letters of Credit	6.392.167	4.629.098
Other Commitments and Contingencies	2.751.173	1.718.929
Total	10.646.832	6.547.891

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

	Current Period 30 September 2013	Prior Period 31 December 2012
Revocable Letters of Guarantee	393.349	626.752
Irrevocable Letters of Guarantee	10.706.305	7.406.718
Letters of Guarantee Given in Advance	2.536.739	2.327.218
Guarantees Given to Customs	822.402	638.254
Other Letters of Guarantee	1.884.073	1.275.677
Total	16.342.868	12.274.619

3. Total amount of non-cash loans:

	Current Period 30 September 2013	Prior Period 31 December 2012
Non-cash Loans Given against Cash Loans	1.178.686	998.674
With Original Maturity of 1 Year or Less Than 1 Year	721.466	795.957
With Original Maturity of More Than 1 Year	457.220	202.717
Other Non-cash Loans	25.811.014	17.823.836
Total	26.989.700	18.822.510

Mutual Funds :

As of 30 September 2013, the Bank is the founder of 47 mutual funds (31 December 2012: 40) with a total fund value of TL 2.862.895 (31 December 2012: TL 3.222.578). The shares of the mutual funds established in accordance with the Capital Markets Board legislation are kept dematerialized by Istanbul Stock Exchange Settlement and Custody Bank, Inc.

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V. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF CASH FLOWS

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:

	Current Period 30 September 2013	Prior Period 30 September 2012
Cash	1.860.493	1.501.224
Cash, Foreign Currency and Other	1.393.913	1.040.469
Demand Deposits in Banks (*)	466.580	460.755
Cash Equivalents	1.656.984	1.555.326
Interbank Money Market Placements	-	-
Time Deposits in Banks	867.870	1.183.593
Marketable Securities	789.114	371.733
Total Cash and Cash Equivalents	3.517.477	3.056.550

(*) The restricted demand accounts are not included.

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

	Current Period 30 September 2013	Prior Period 30 September 2012
Cash	2.467.868	1.857.259
Cash, Foreign Currency and Other	1.497.627	1.170.040
Demand Deposits in Banks (*)	970.241	687.219
Cash Equivalents	1.247.284	1.665.180
Interbank Money Market Placements	-	960.000
Time Deposits in Banks	818.690	598.771
Marketable Securities	428.594	106.409
Total Cash and Cash Equivalents	3.715.152	3.522.439

(*) The restricted demand accounts are not included.

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VI. EXPLANATIONS AND NOTES RELATED TO BANK'S RISK GROUP

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

1. Current Period – 30 September 2013:

Bank'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	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the Beginning of the Period	477.540	190.325	2.078.786	326.994	9	-
Balance at the End of the Period	521.326	215.537	2.133.659	2.370.505	-	-
Interest and Commission Income Received	18.557	477	71.499	2.125	-	-

According to the German deposit insurance law, the Bank has given a "letter of undertaking" to the German Banking Institute related to Akbank AG. Based on the "Regulation Regarding Loan Transactions of Banks" effective from 1 November 2006, this letter of undertaking amounts to TL 3.719.105 as of 30 September 2013 (31 December 2012: TL 2.641.692).

2. Prior Period - 31 December 2012:

Bank'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	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the Beginning of the Period	350.191	223.015	1.549.379	454.864	-	-
Balance at the End of the Period	477.540	190.325	2.078.786	326.994	9	-
Interest and Commission Income Received(*)	14.982	195	97.477	1.206	-	-

(*) Prior period amounts present 30 September 2012 figures.

3. Information on deposits of the Bank's risk group:

Bank'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 30 September 2013	Prior Period 31 December 2012	Current Period 30 September 2013	Prior Period 31 December 2012	Current Period 30 September 2013	Prior Period 31 December 2012
Deposit						
Balance at the Beginning of the Period	355.076	241.625	2.387.829	2.453.369	1.729.420	869.115
Balance at the End of the Period	463.312	355.076	2.042.888	2.387.829	1.954.736	1.729.420
Interest on Deposits(*)	13.485	11.647	94.606	101.888	60.968	72.479

(*) Prior period amounts present 30 September 2012 figures.

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

Bank'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 30 September	Prior Period	Current Period 30 September	Prior Period	Current Period 30 September	Prior Period
	2013	31 December 2012	2013	31 December 2012	2013	31 December 2012
Transactions at Fair Value Through Profit or Loss						
Beginning of the Period	193.107	263.679	2.177.864	2.945.172	-	1.219.583
Balance at the End of the Period	217.696	193.107	2.910.956	2.177.864	-	-
Total Income/Loss(*)	1.091	(3.872)	24.620	(18.784)	-	(12.991)
Transactions for Hedging Purposes						
Beginning of the Period	-	-	-	188.890	-	-
Balance at the End of the Period	-	-	-	-	-	-
Total Income/Loss(*)	-	-	-	(916)	-	-

(*) Prior period amounts present 30 September 2012 figures.

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 Bank. As of 30 September 2013, the net exposure for investments in associates and subsidiaries is TL 8.140 (31 December 2012: (-) 215). For direct and indirect shareholders of the Bank TL 1.049 (31 December 2012: TL 5.956)

5. Information regarding benefits provided to the Bank's key management:

As of 30 September 2013 benefits provided to the Bank's key management amount to TL 17.760 (30 September 2012: TL 14.655).

VII. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS

The Bank has been rated 92,37 (9,24 out of 10) as a result of the Corporate Governing Rating study conducted by SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş.

The Bank has applied to Banking Regulation and Supervision Agency and Capital Markets Board for the issuance of bonds, bills or similar type of borrowing instruments with different maturities amounting up to USD 3 billion or foreign currency/Turkish Lira equivalent abroad.

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**SECTION SIX
OTHER EXPLANATIONS**

I. OTHER EXPLANATIONS

None.

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

I. EXPLANATIONS ON AUDITOR'S REPORT

The unconsolidated financial statements for the period ended 30 September 2013 have been reviewed by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited). The auditor's review report dated 5 November 2013 is presented preceding the unconsolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.