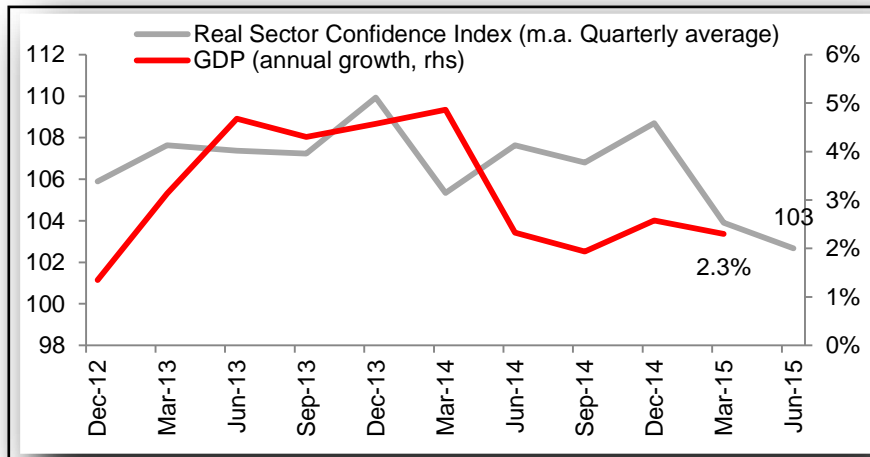


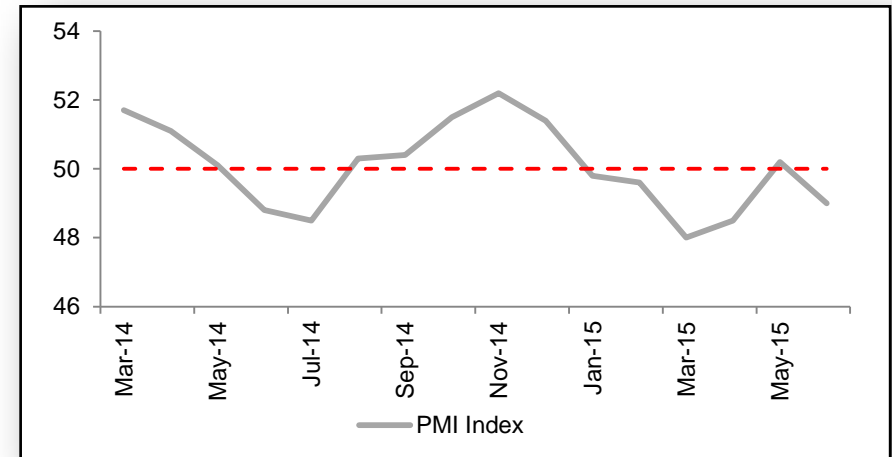
2Q15 Consolidated Financial Results

31 July 2015

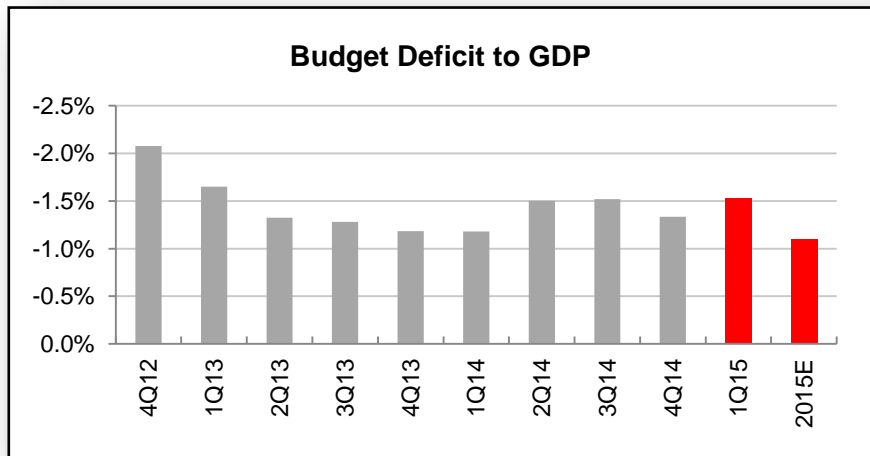
2Q15 Macro Outlook



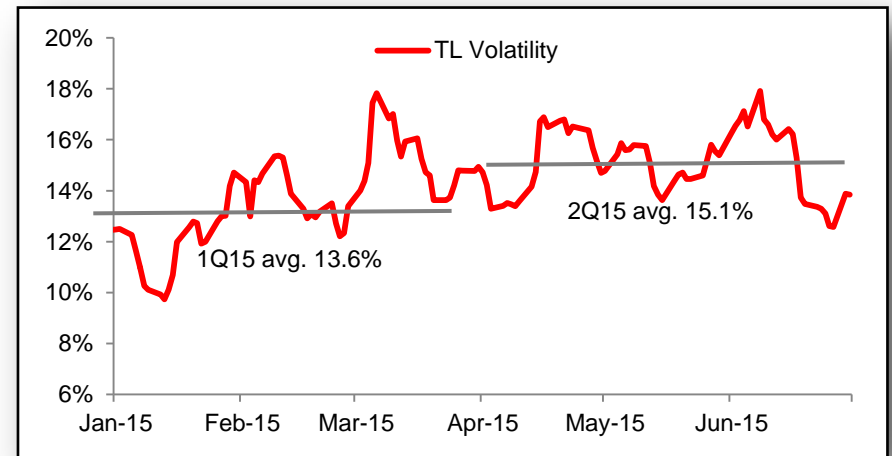
- Low real sector confidence index, yet GDP growth still resilient in 1Q15



- PMI Index hovering around 50

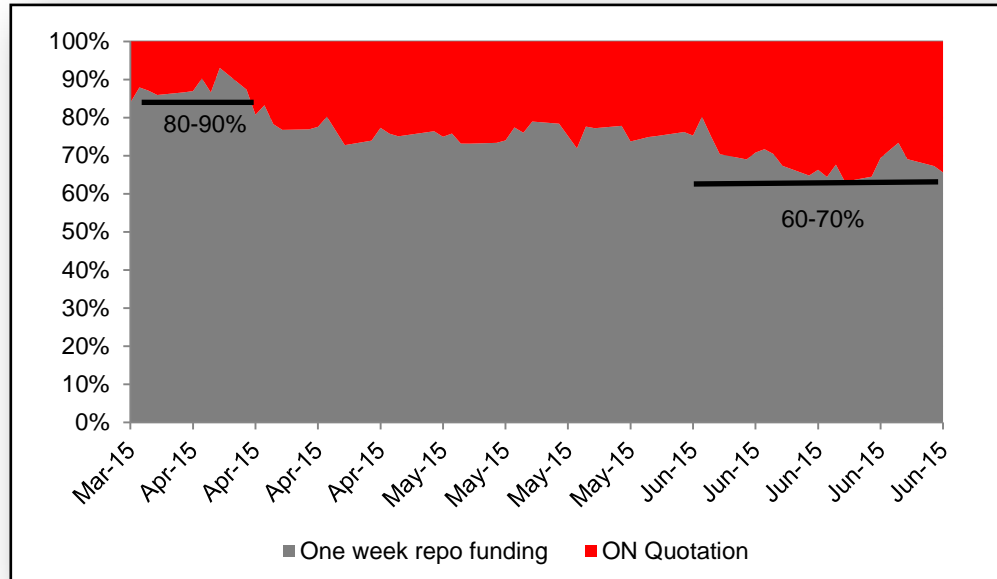


- Good fiscal discipline continues

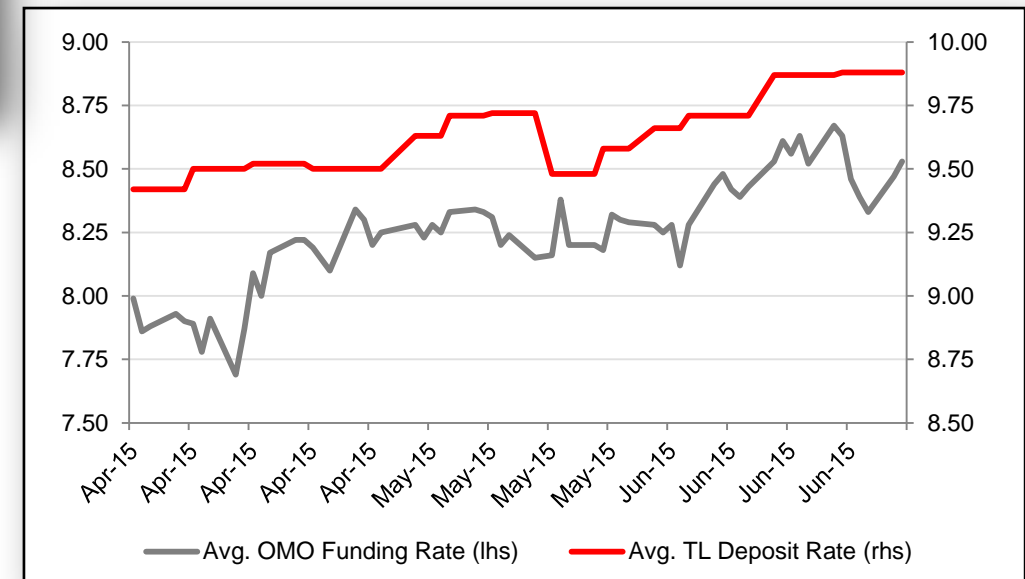


- TL depreciation was lower in the second quarter yet volatility was high

2Q15 Monetary Policy – Tight monetary policy continues



- CBT continued its tight monetary policy in the second quarter
- The share of one week repo funding (at policy rate of 7.50%) decreased down to 60-70% levels from the 80-90% at the beginning of quarter



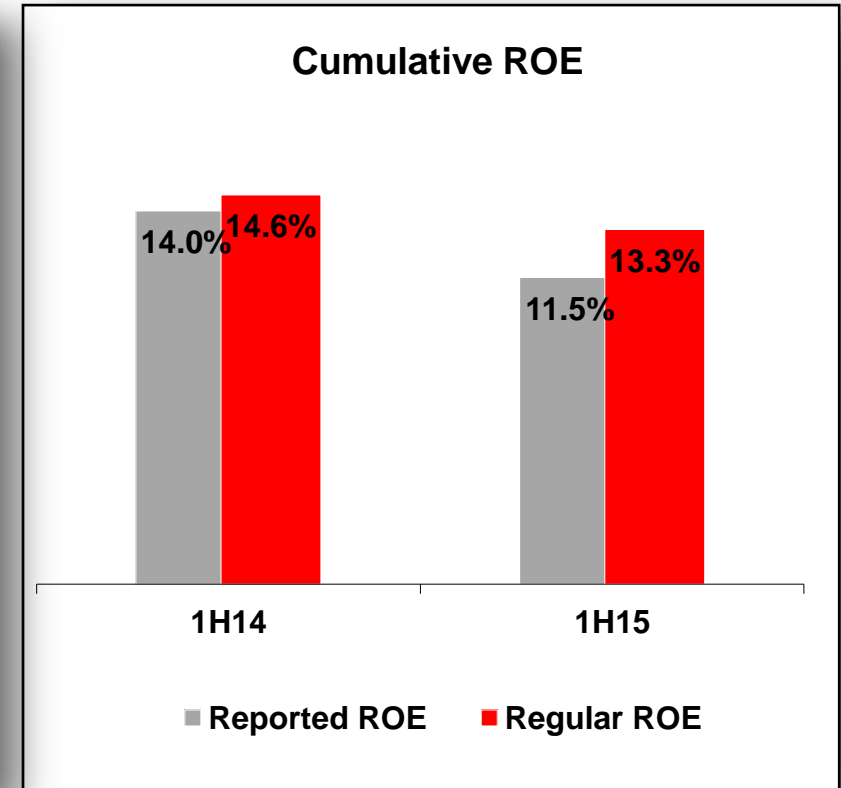
- Thus, the average cost of OMO funding has risen to 8.6% from 8% levels...
- While the TL deposit cost was up by 50bps during the same period

1H15 highlights, endorsing our long term strategy for sustainability

- Superior A&L management
 - Selective growth in business lending in high caliber customers and less appetite for consumer loans with a caution on asset quality
 - Decreasing negative carry in TL securities and profitably using liquidity on overnight money market and/or short term commercial/corporate lending
 - Strong emphasis on sustainable liquidity with improved Loan to Deposit Ratio
 - Lower maturity mismatch and duration gap
 - Splendid core spread management with focus on funding mix and active loan pricing
- Continued emphasis on efficiency
 - Improved fee income generation on business banking (62% yoy growth) and transaction fees
 - Disciplined cost control
 - Optimization of branch network through higher penetration and sales on digital banking
- Solid capitalization and asset quality
- Strong contribution of subsidiaries

Regular Net Income growth 4% implying an ROE of 13.3%

Consolidated (TL mio)	1H14	1H15	Growth (%)
Net Income	1,612	1,512	-6.2
ROE	14.0%	11.5%	-2.5
Non-operational item adjustments:			
Add. General provisions	60	120	
Fee rebates	16	101	
One-off OPEX	0	20	
Regular Net Income	1,688	1,753	4.0
Regular ROE	14.6%	13.3%	-1.3



Additional general provisions requirement together with high fee rebates have almost 2ppt negative impact on ROE

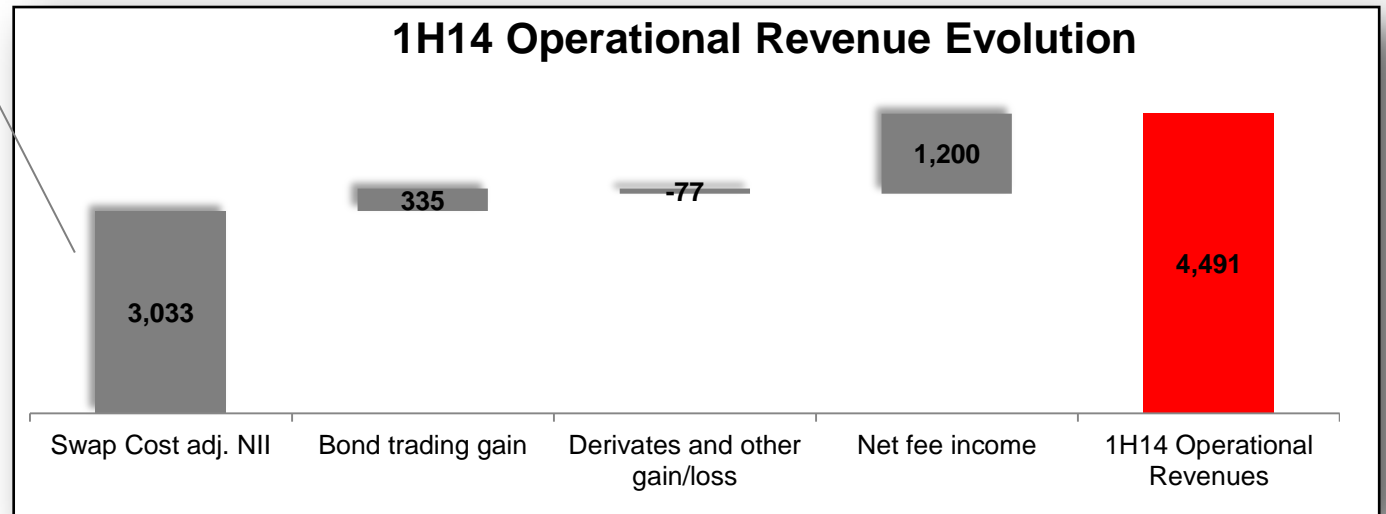
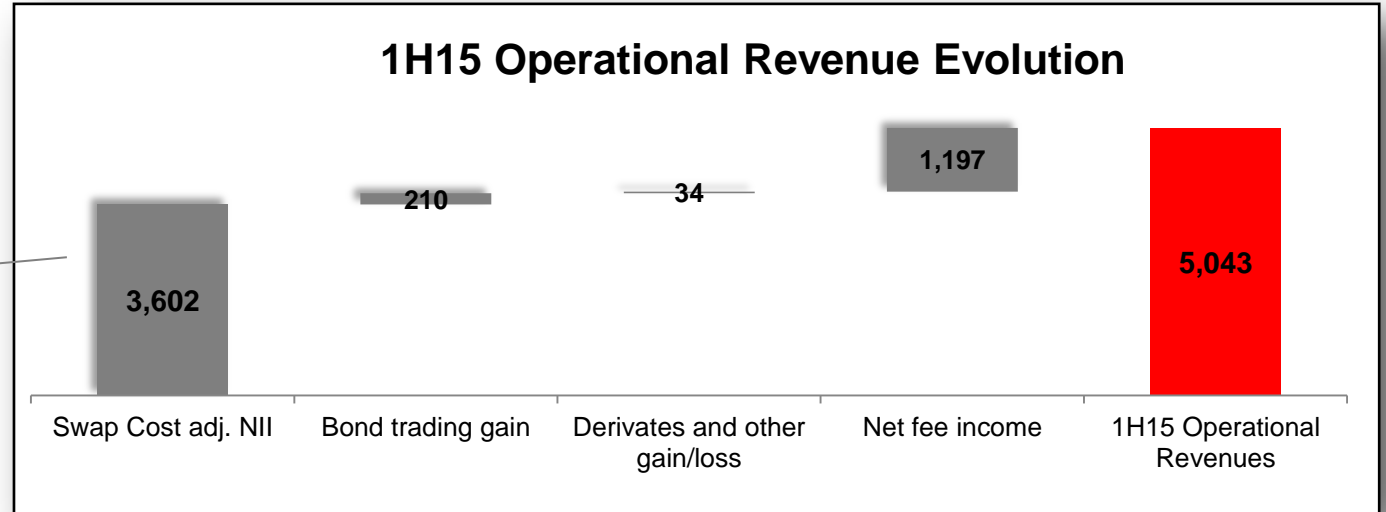
Operational revenues up by 12% YoY with more customer business

19% annual growth in Swap Cost adj. NII

Despite

- Lower CPI
- Lower bond trading gain
- Regulatory fee pressure

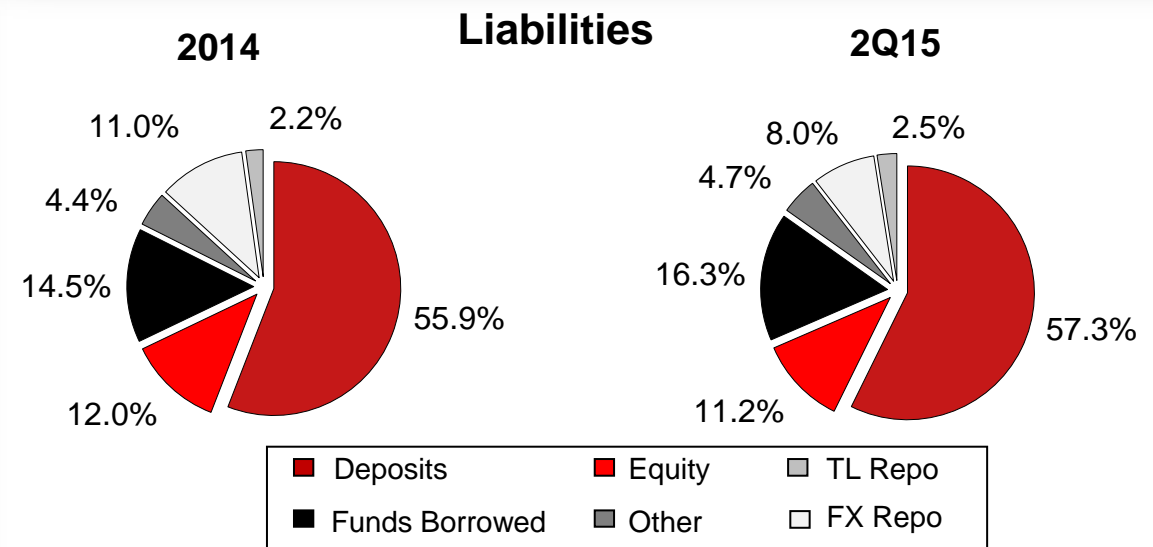
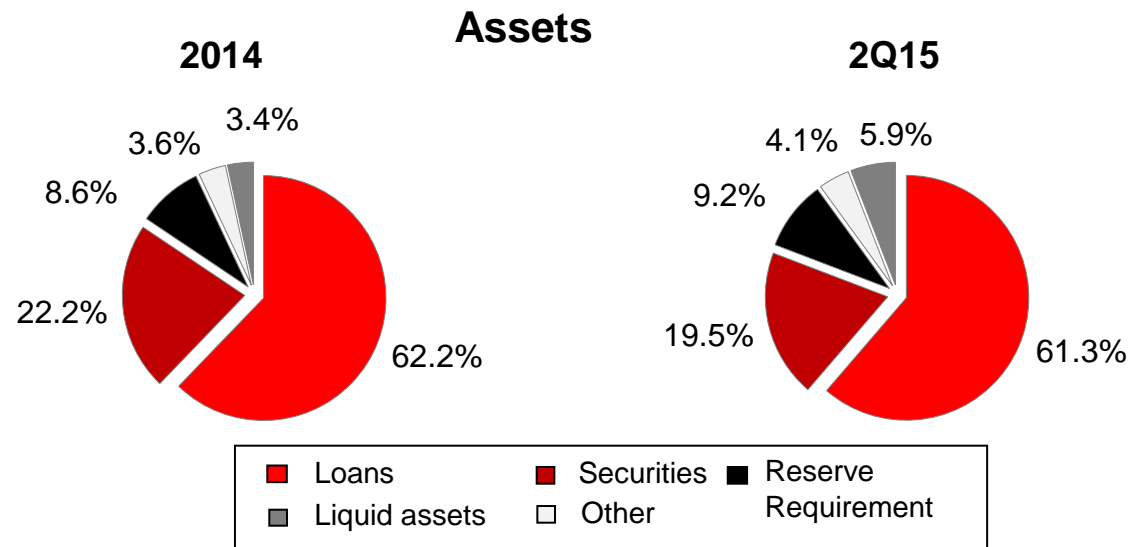
Operational Revenues up by 12% YoY



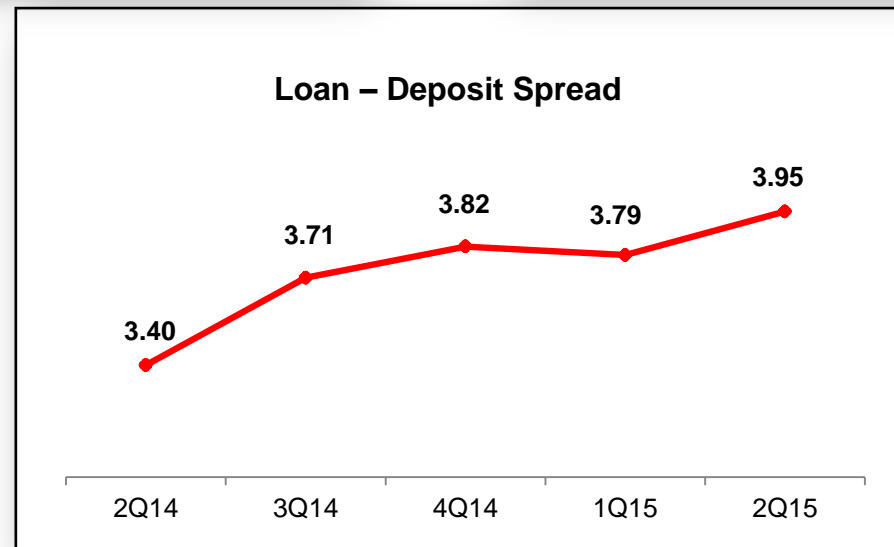
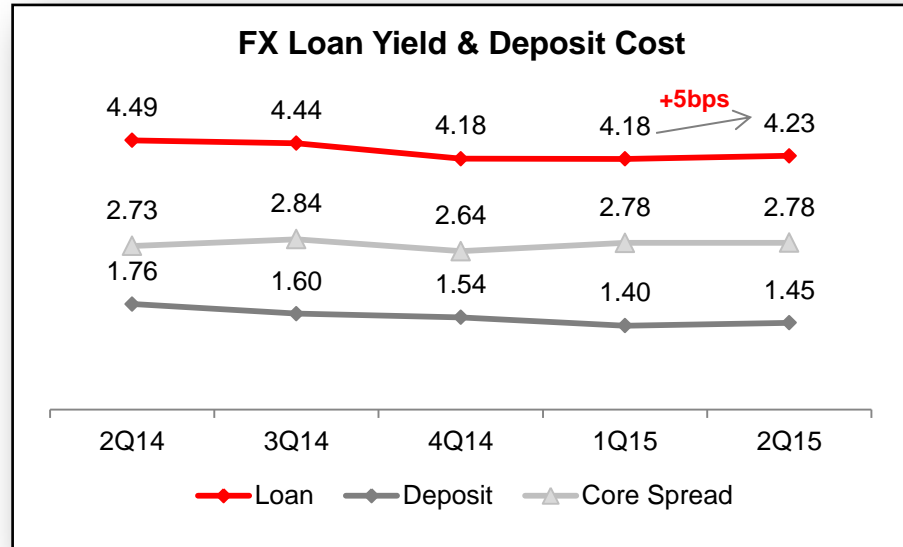
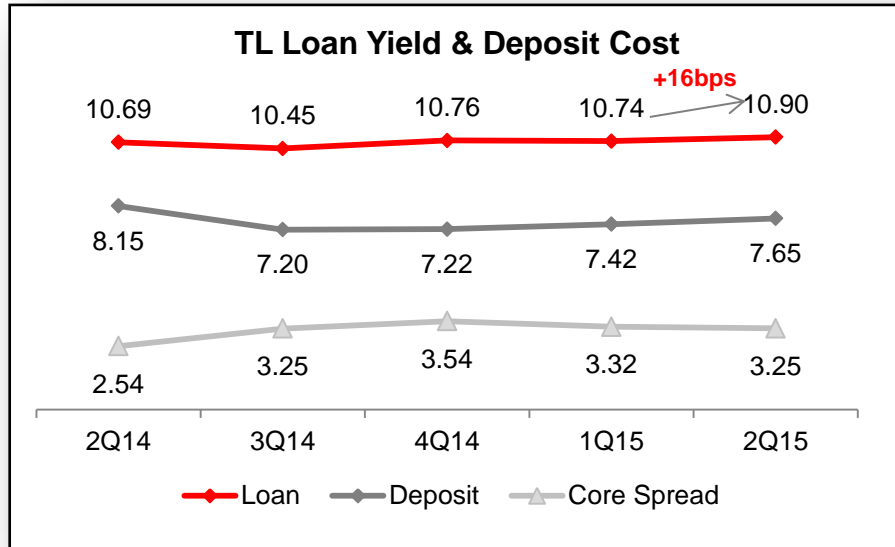
A&L mix towards customer oriented products

- Continued to decrease negative carry in TL securities as sec/assets come down to 19.5%
- Liquidity profitably channelized to short term corporate lending
- Daily repricable loans in TL increased to 16% from 13% in 2014 end

- LDR improves further down to 107% from 109% in 1Q15
- Lengthening the maturities with new products on the eve of potential Fed rate hike
 - Inaugural TL Covered bond of TL 407 mio and Timely debt issuances of USD 1 bio
 - First time 3Y syndication facility by a Turkish Bank in the last eight years

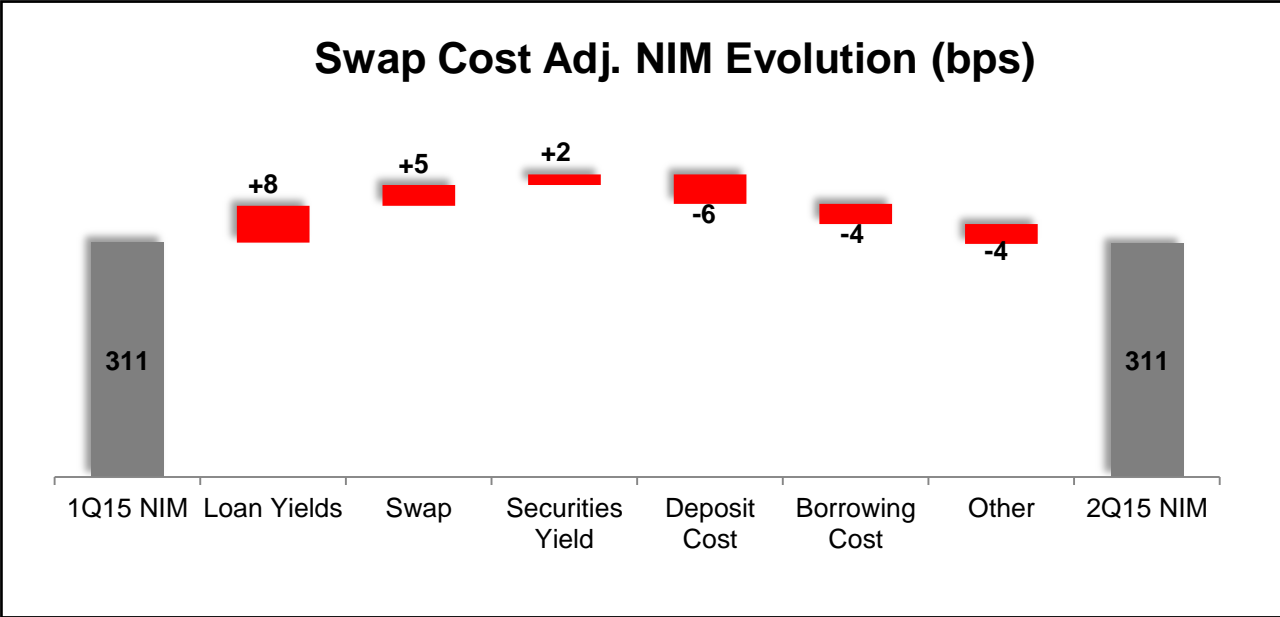
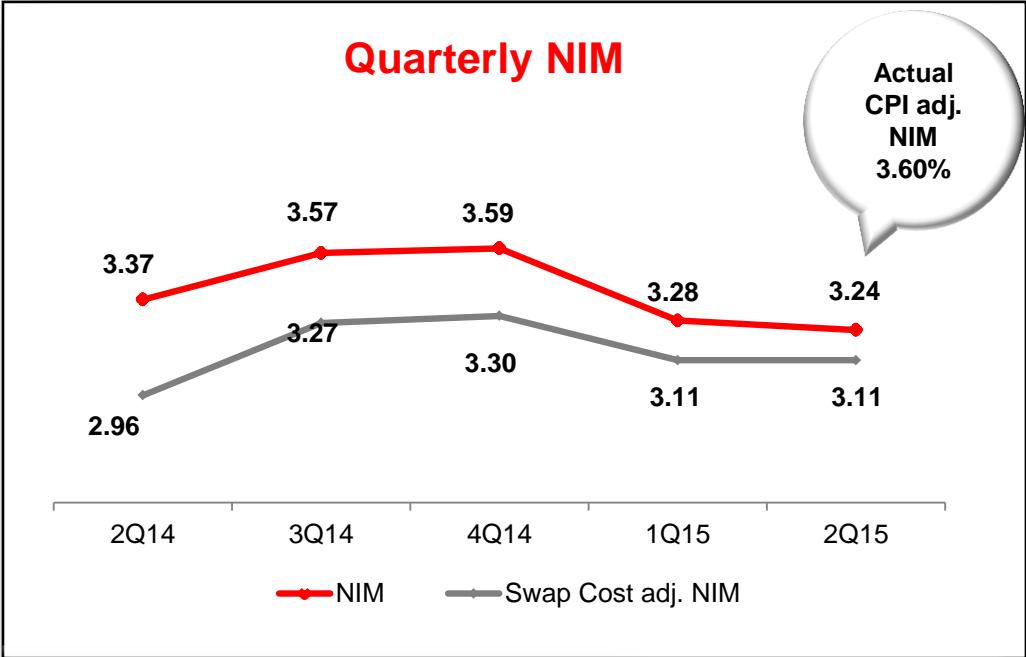
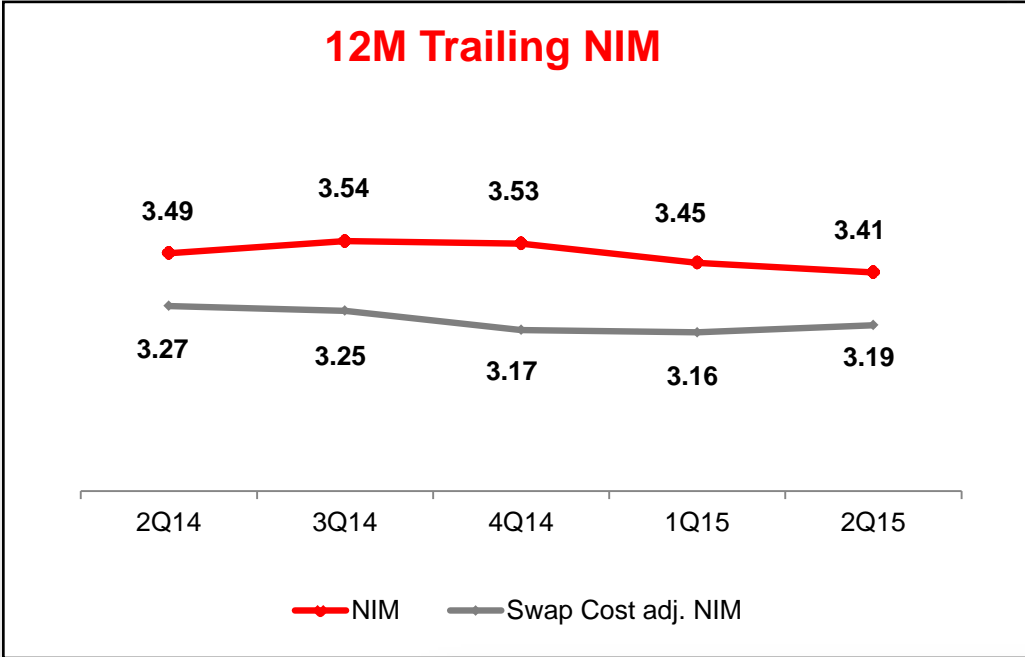


Core spread improved by 17bps



17 bps improvement in core spread owing to continuous efforts on loan pricing

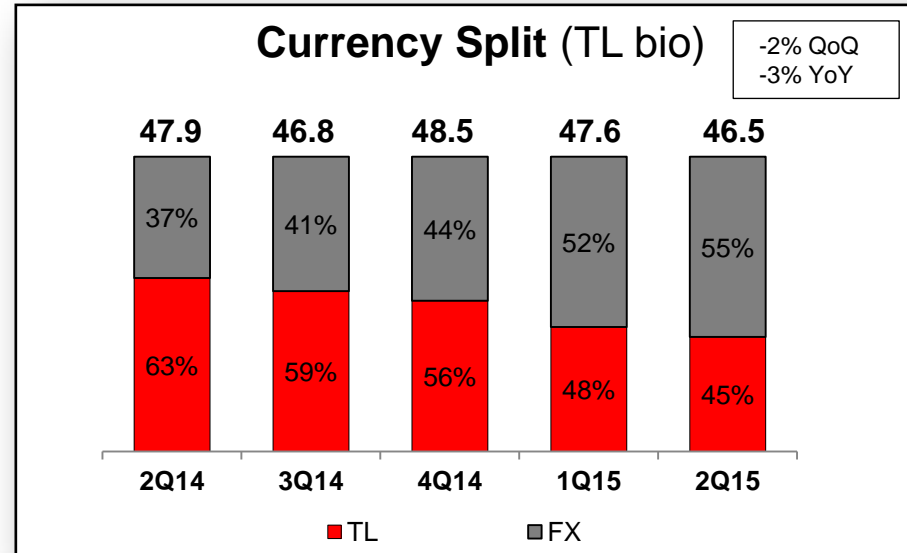
Stable NIM with Improved Core Spread & Lower Swap Costs



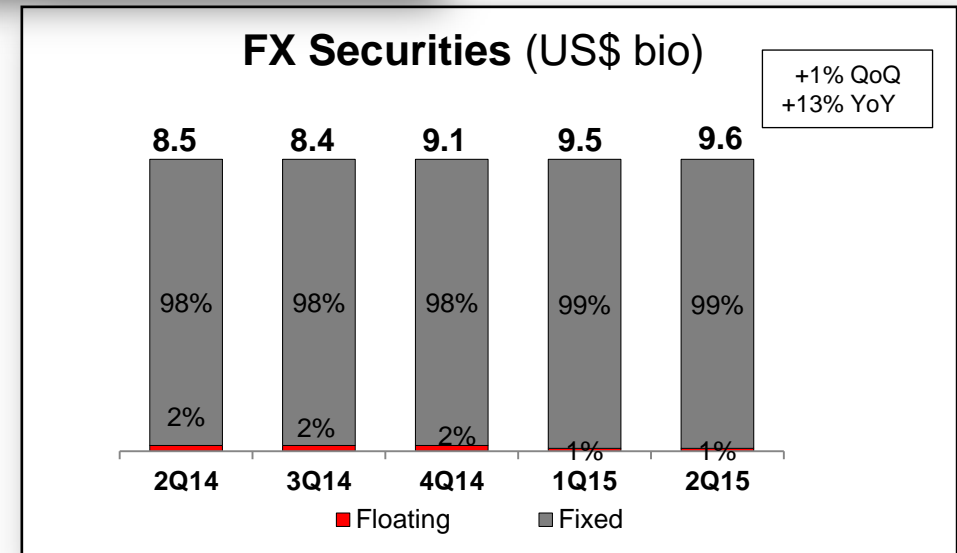
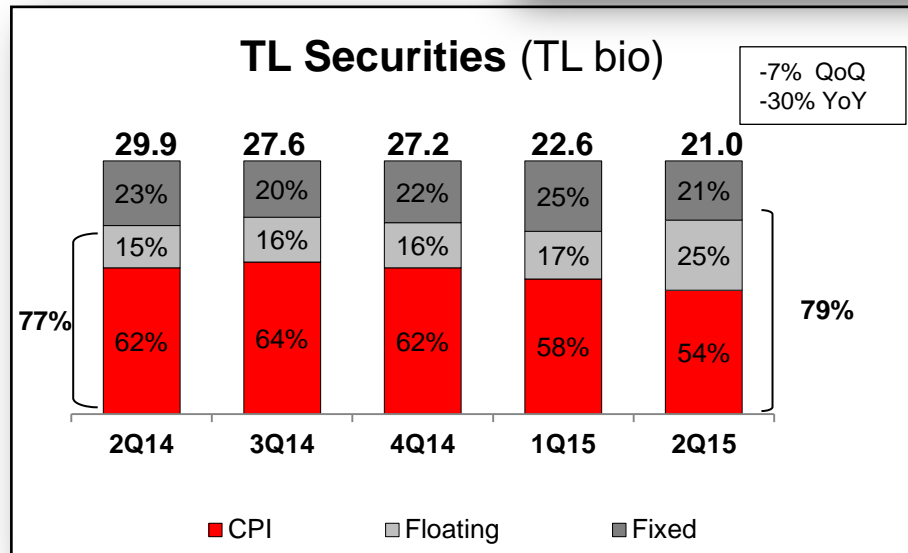
Quarterly NIM flat thanks to selective growth, active loan pricing and funding cost management

Continued to decrease negative carry in TL securities

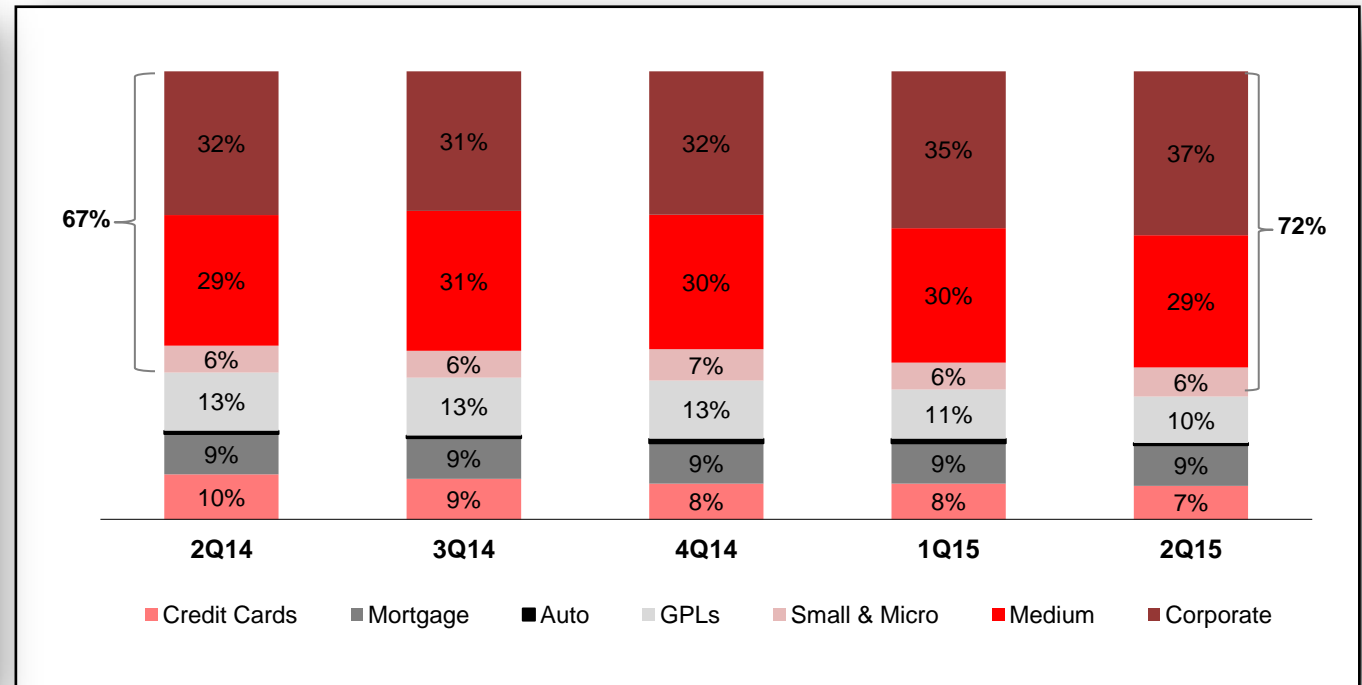
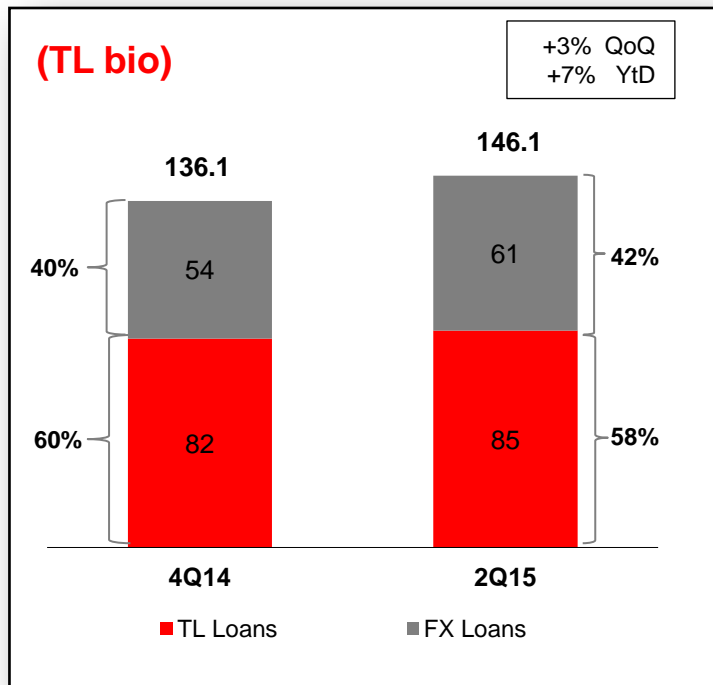
22% HtM, 78% AFS



MtM Valuation in
Equity net,
(-) TL 0.8 bio



Continued preference on business banking



- Lending growth was 7.3% in the first half of the year
 - TL business banking loans were the driver, up by 10% q/q and total share of business banking has increased to 72% from 67% in 2Q14
 - FX lending demand has been slightly higher with a 1.4% q/q growth in USD terms

Lucrative growth in high caliber customers in business; Established ground for quality growth in retail

(TL mio)	2Q14	3Q14	4Q14	1Q15	2Q15	QoQ (%)	YtD (%)
TL Loans	78,660	81,718	81,983	82,033	85,214	4	4
Corporate	7,548	7,684	7,818	8,546	10,676	25	37
SME	28,847	30,915	31,603	32,442	34,436	6	9
Medium	21,150	22,790	22,653	23,560	25,057	6	11
Small & Micro	7,697	8,125	8,950	8,882	9,379	6	5
Consumer	29,898	30,935	30,975	29,902	29,126	(3)	(6)
Credit Cards	12,367	12,184	11,587	11,143	10,976	(1)	(5)
(US\$ mio)							
FX Loans	22,732	22,868	23,270	22,660	22,964	1	(1)
Corporate	15,255	15,254	15,643	15,552	16,151	4	3
Medium	7,477	7,614	7,627	7,108	6,813	(4)	(11)
Total Loans (TL mio)	126,912	133,794	136,131	141,253	146,069	3	7

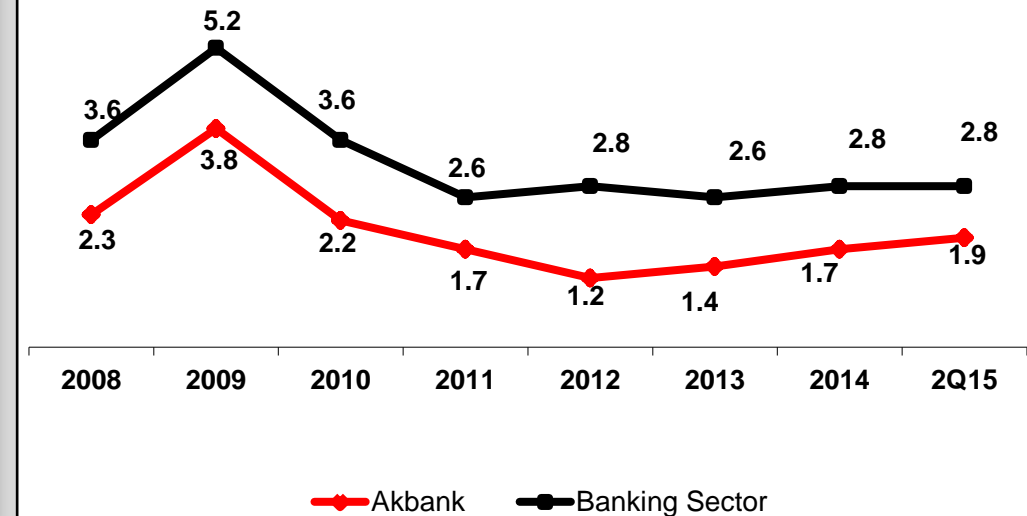
FX indexed loans are shown under FX loans

Continued superior asset quality

NPL Ratios by Segment (%)

	Akbank		Sector	
	<u>2014</u>	<u>2Q15</u>	<u>2014</u>	<u>2Q15</u>
Business	0.8	0.8	2.4	2.3
Consumer	2.1	3.1	2.4	2.8
Credit Cards	6.6	7.8	6.8	7.8
Total	<u>1.7</u>	<u>1.9</u>	<u>2.8</u>	<u>2.8</u>

Akbank vs. Sector NPL Ratio (%)

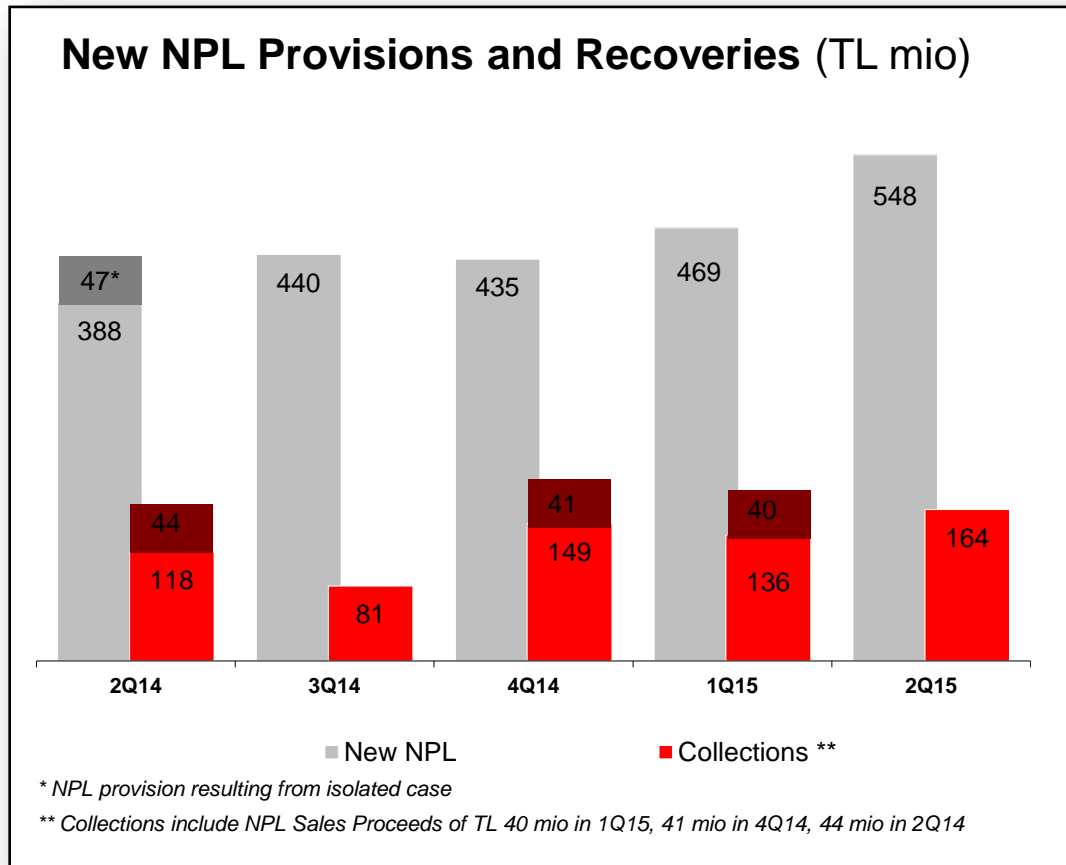


95% Specific

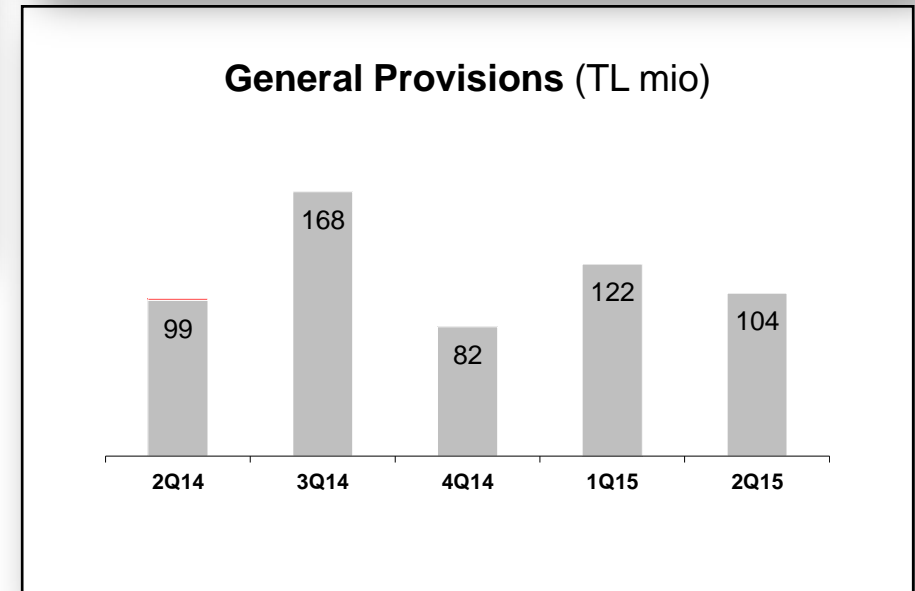
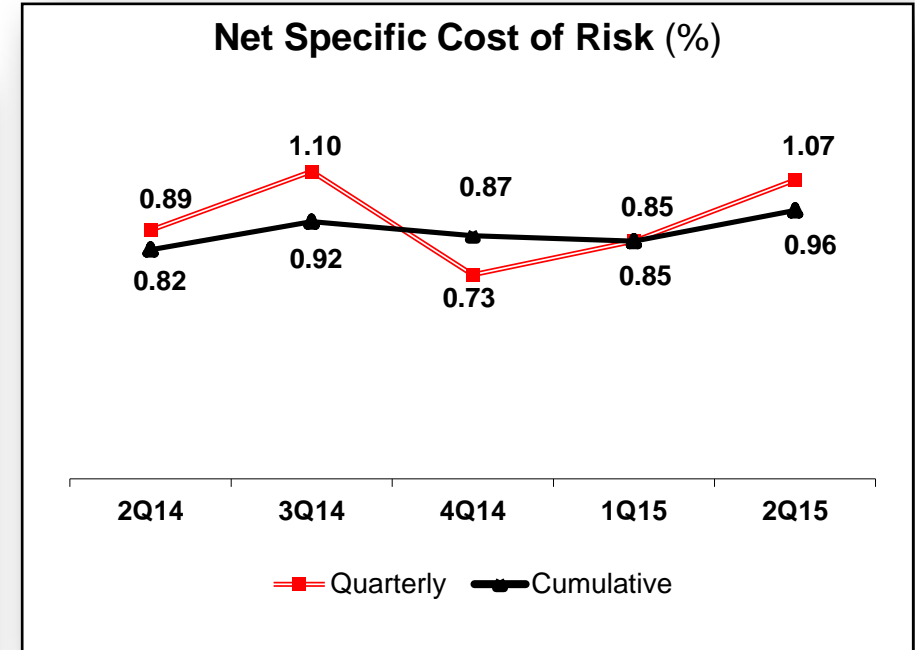
179% Total
Coverage Ratio

Impact of higher specific
coverage on **ROE around 1%**

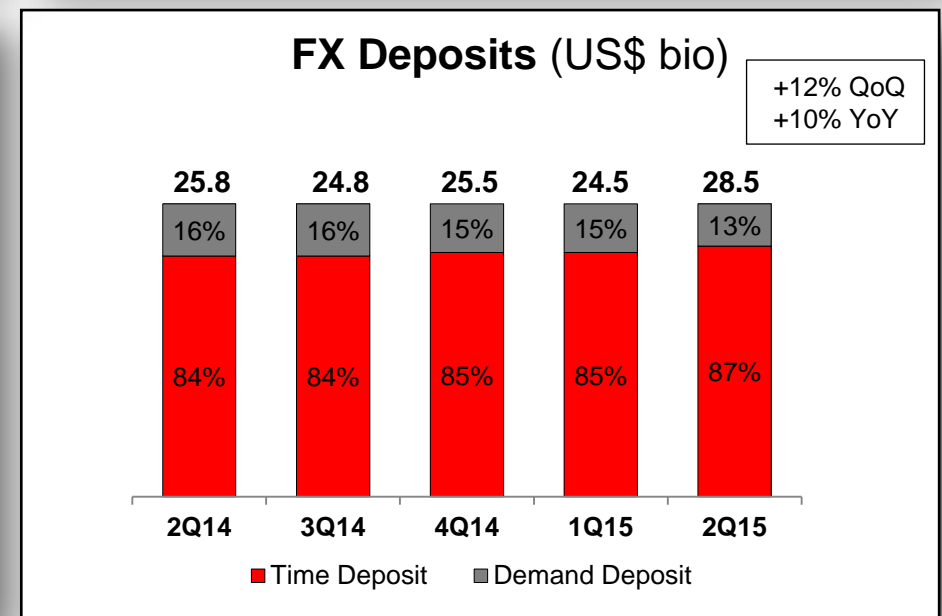
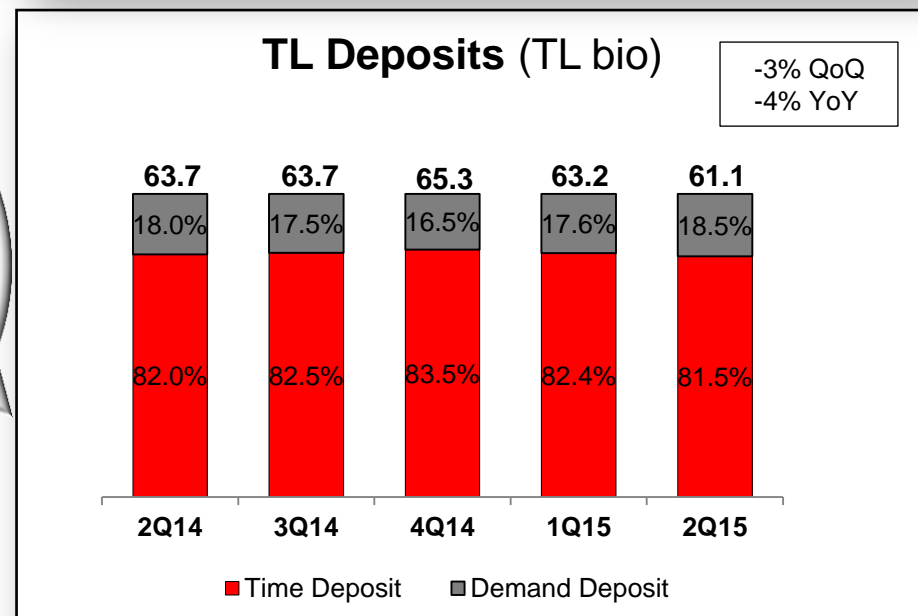
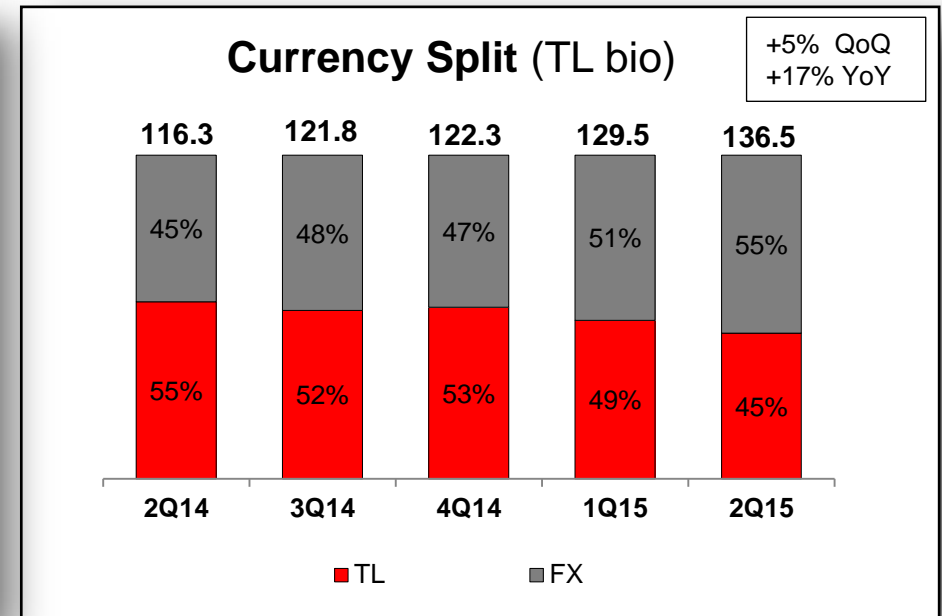
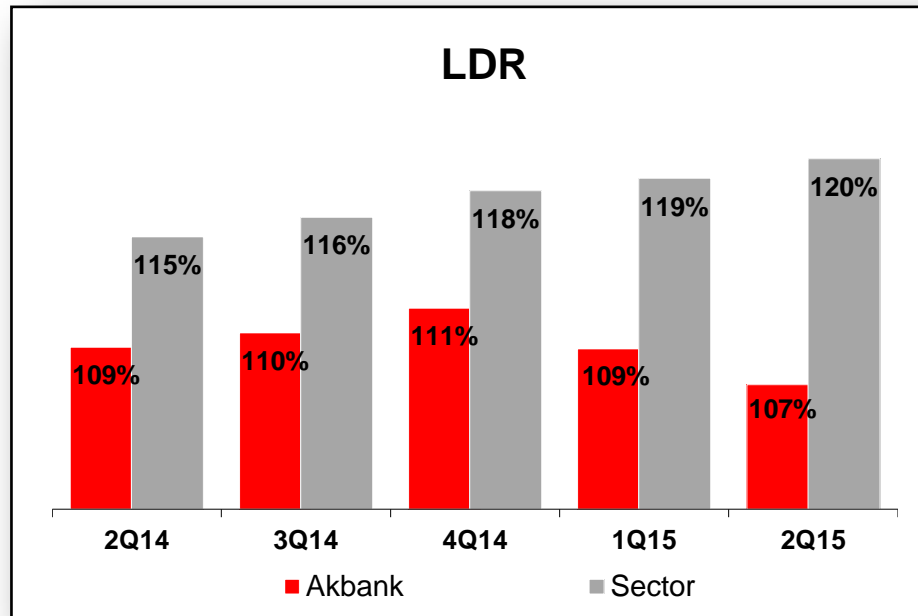
COR will converge to the budget guidance



Impact of higher specific coverage on **CoR 35bps**

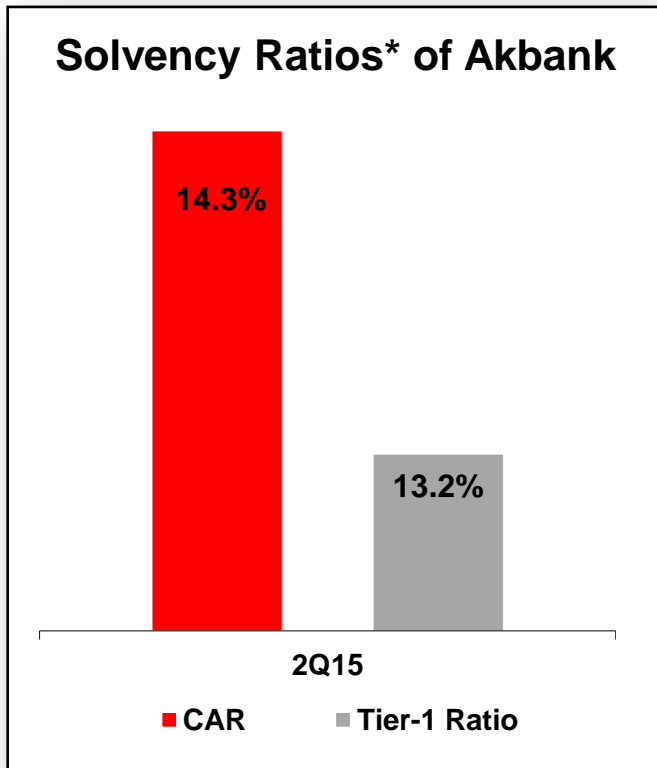


Lower LDR achieved while widening deposit base

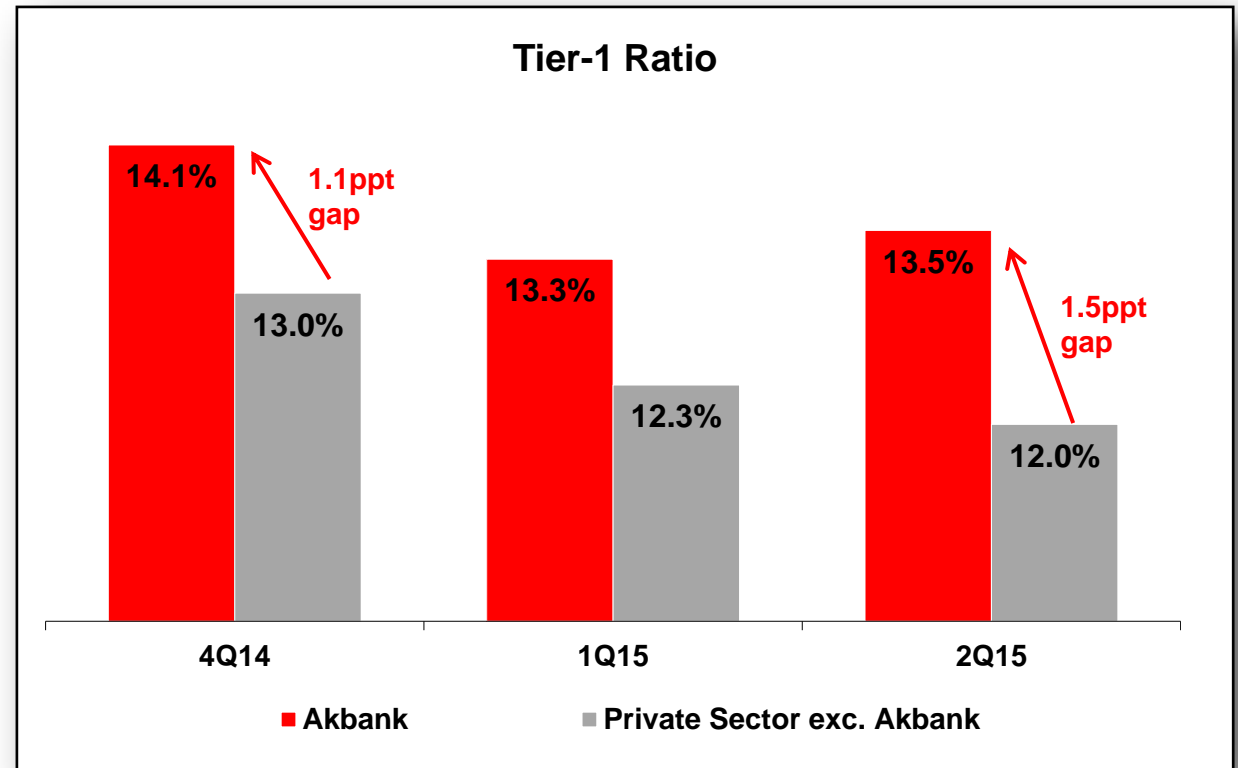


Share of TL savings deposits increased to 68% from 61% in 4Q14

Solid capitalization intact



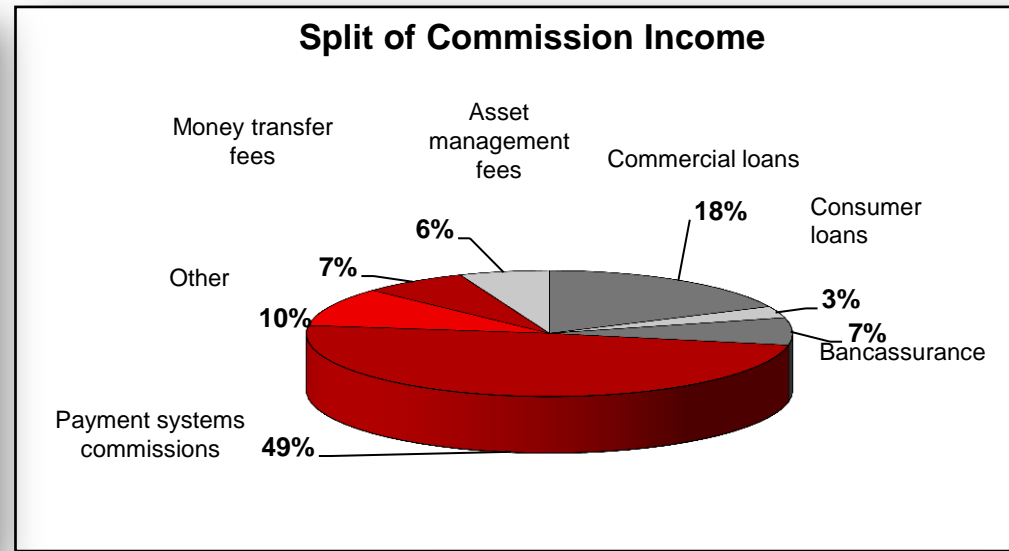
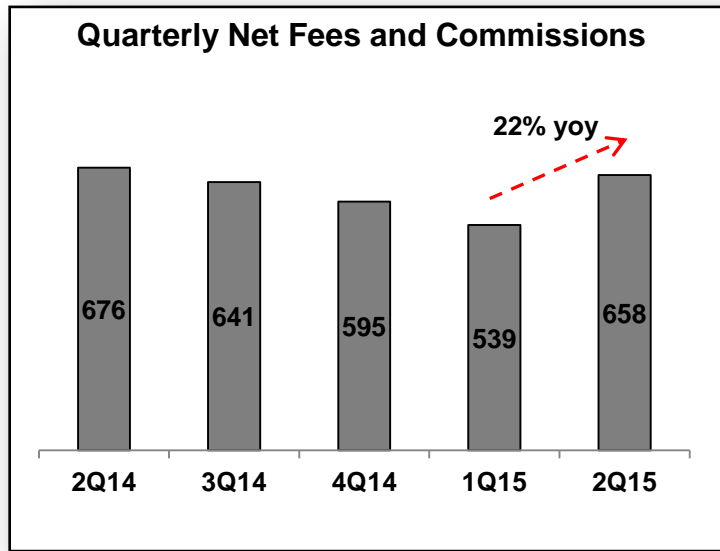
*Consolidated ratios



Akbank's Tier-1 capital evolution much better than its private peers with only 60bps consumption vs. 1ppt since the beginning of the year

Increasing share of Business Banking Fees

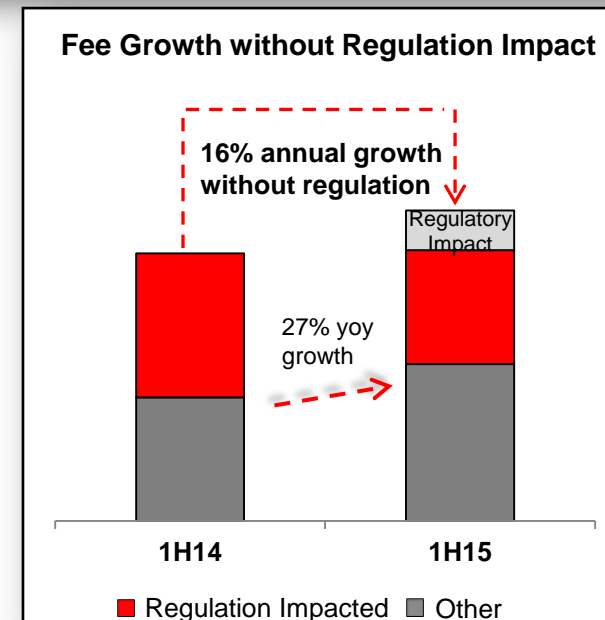
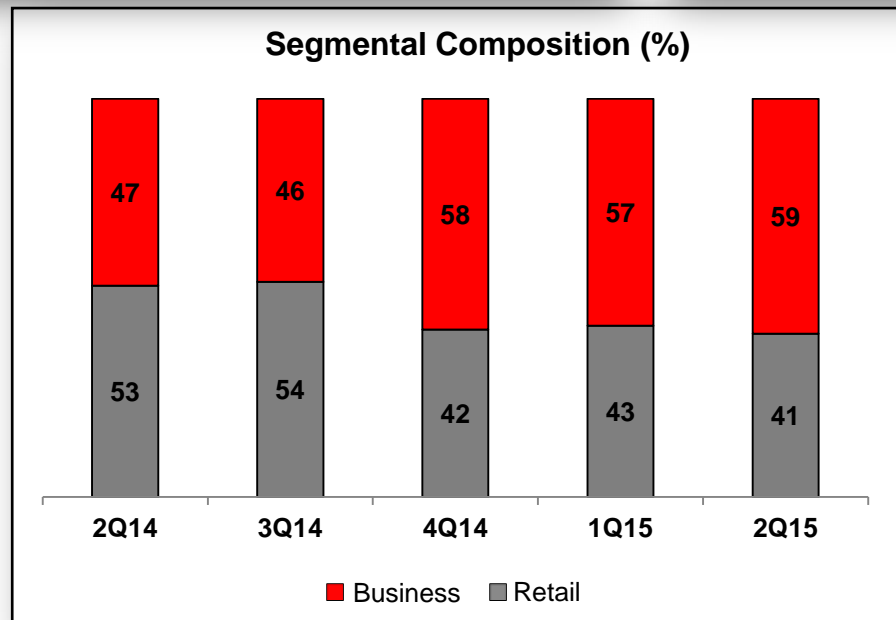
(TL mio)



+62% YoY
increase in
Business
Banking Fees

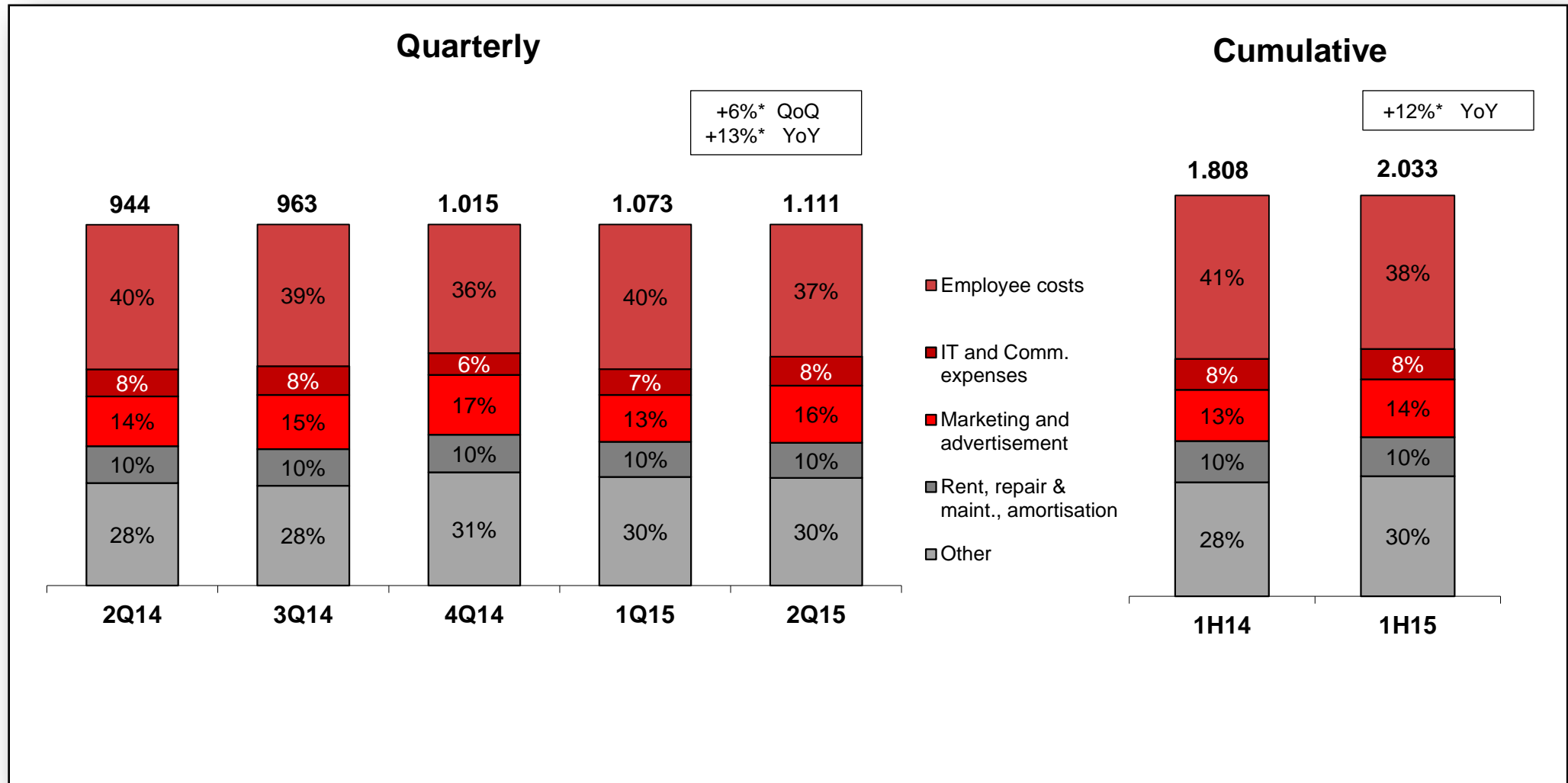
+43% YoY
increase in
Money
Transfer Fees

+53% YoY
increase in
Asset
Management
Fees



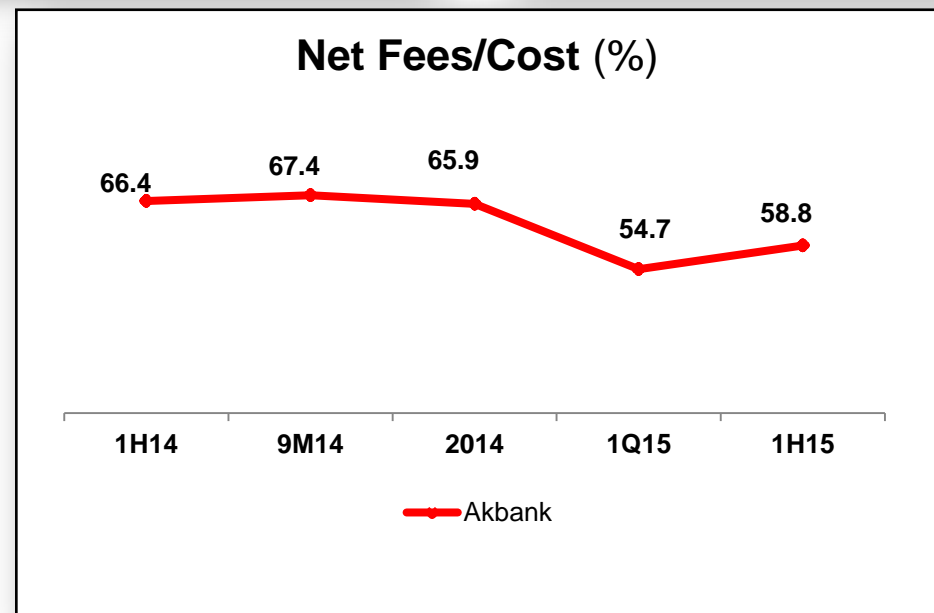
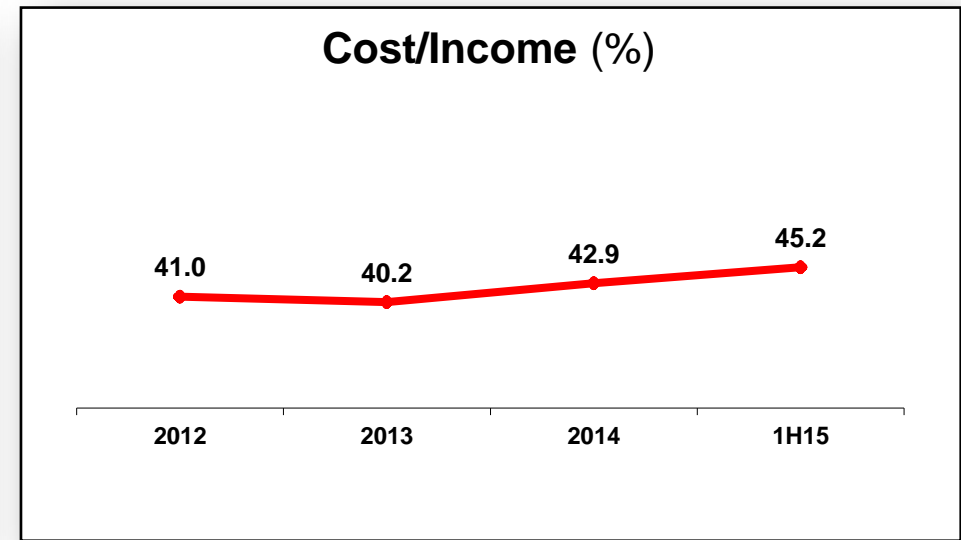
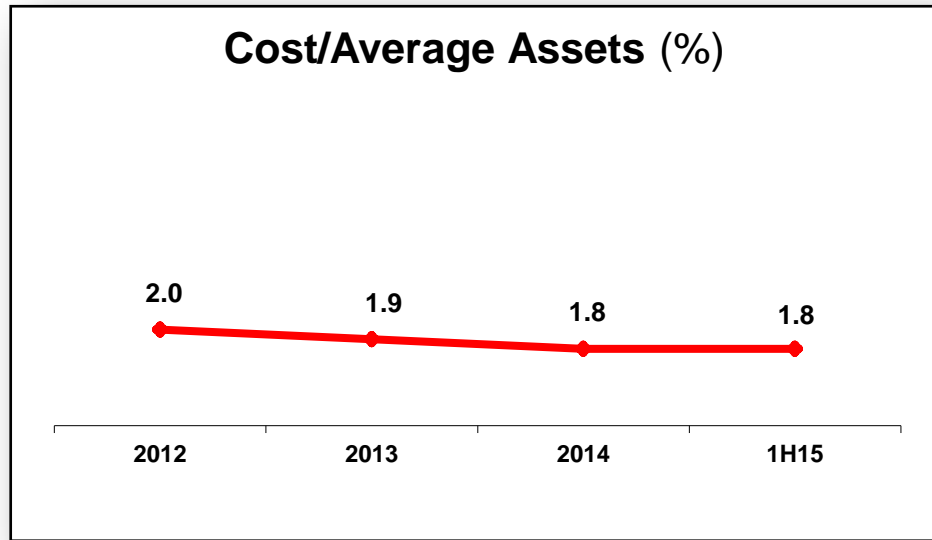
Operational Costs well controlled

(TL mio)



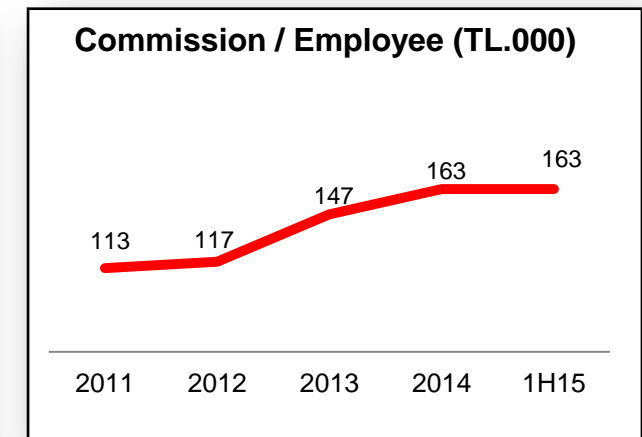
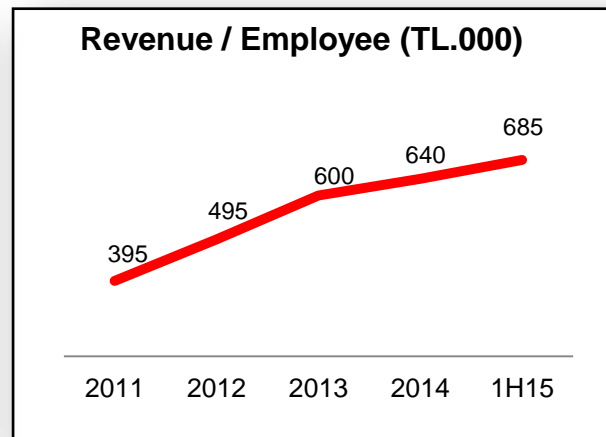
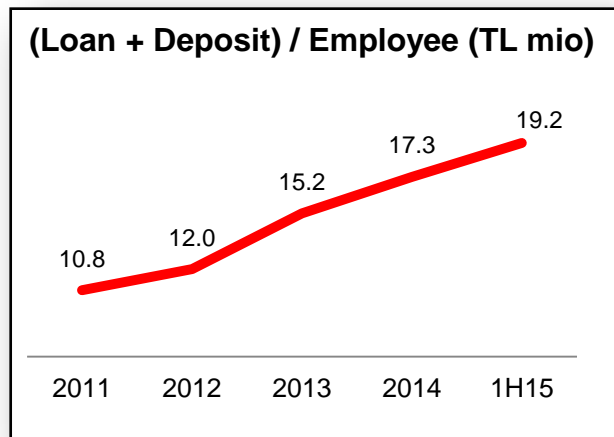
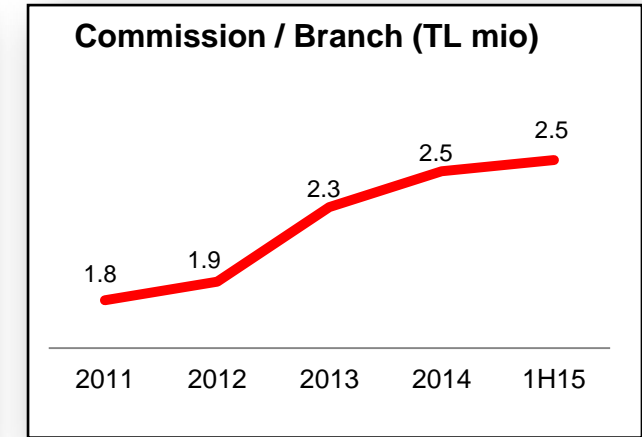
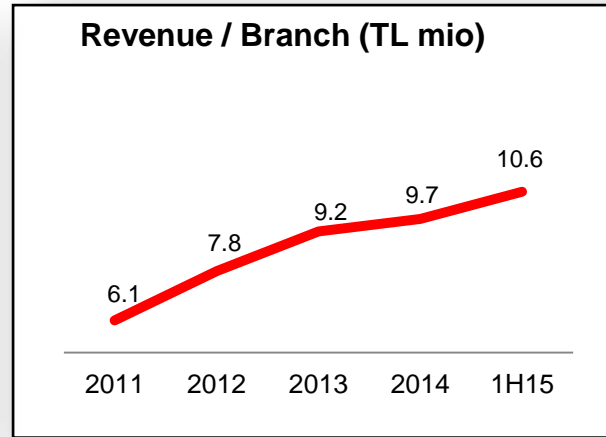
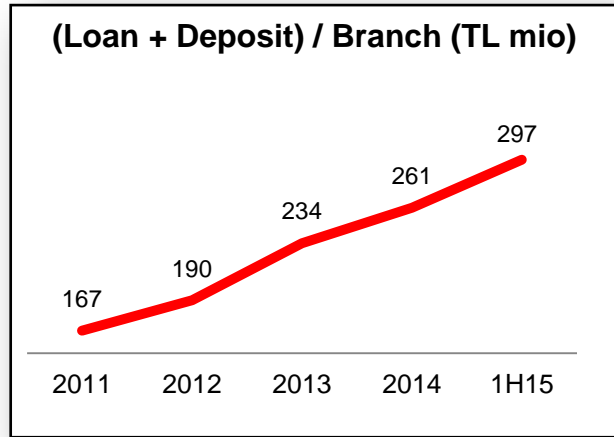
* Non-operational items and one-off excluded; TL 6 mio and TL 14 mio fee rebates in 1Q14 and 2Q14, TL 62 mio fee rebates and TL 25 mio personnel indemnity related with outsourced security staff in 1Q15 and TL 64 mio fee rebates in 2Q15 adjusted for quarterly and annual growth

Continuously Best in Efficiency Through Lean Management

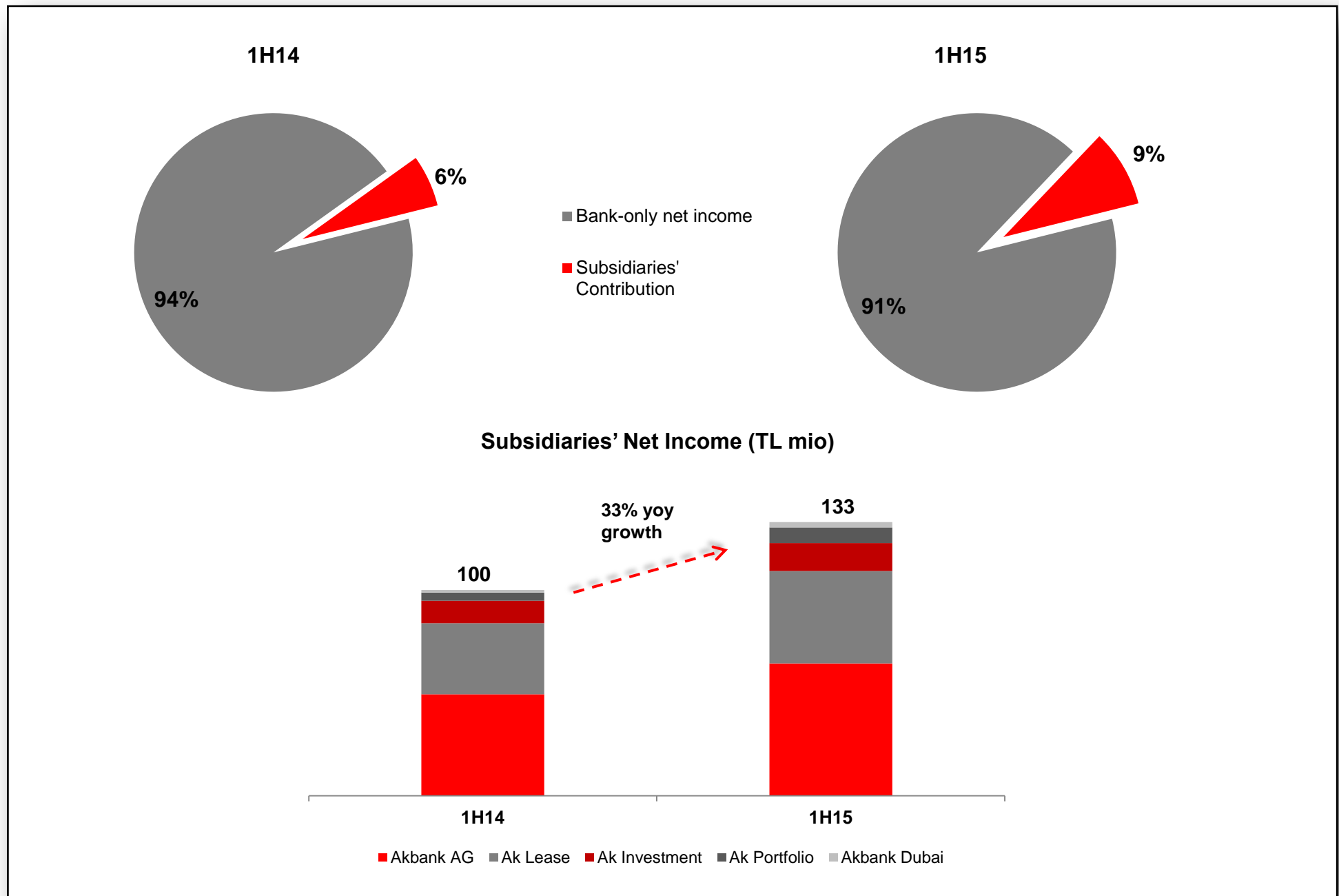


*In all calculations non-operational items and one-off excluded; TL 129 mio competition board penalty, TL 109 mio fee rebates in 2014, TL 126 mio fee rebates and TL 25 mio personnel indemnity related with outsourced security staff in 1H15

All efficiency metrics almost doubled in last 4 years



Sustainable contribution of subsidiaries to bottom-line



2015 Guidance

Growth (%)

Total Assets	13-15
Loans	15-17
TL	15-17
FX (\$ terms)	11-13
Total Deposits	15-17
TL	16-18
FX (\$ terms)	9-11

ROA	~1.6%
Leverage	~ 8.8x
ROE	13-14%
NIM	~ 3.6%
Net fees&com. growth	5-7%
Opex growth	~10%
Cost/ income	~41%
Cost / assets	~1.7%
CAR	Min ~ 14%
LDR	Max 108%
NPL	~2.0%
Cost of risk	90 bps
EPS Growth	mid-teen

Snapshot of Results

<i>(TL mio, ratios in %)</i>	1H14	1Q15	2Q15	1H15	YoY* (%)	QoQ (%)
Total Assets	208,803	233,744	238,264	238,264	8.9	1.9
Loans	126,912	141,253	146,069	146,069	7.3	3.4
Deposits	116,292	129,540	136,485	136,485	11.6	5.4
Net Profit	1,612	785	727	1,512	-6.2	-7.4
Net interest income	3,447	1,870	1,900	3,770	9.4	1.6
Net fee income	1,200	539	658	1,197	-0.3	22.1
ROAE	14.0	12.0	11.1	11.5	-2.5	-0.9
ROAA	1.6	1.4	1.2	1.3	-0.3	-0.2
NIM	3.46	3.28	3.24	3.27	-0.2	-0.0
Swap adj. NIM	3.03	3.11	3.11	3.12	-0.1	-0.0
Cost of Risk	0.82	0.85	1.1	0.96	0.1	0.2
Cost to Asset**	1.8	1.7	1.8	1.8	-0.0	0.1
CAR	14.7	14.0	14.3	14.3	-0.4	0.3
Tier I	13.7	12.9	13.2	13.2	-0.5	0.3

* Ytd growth for assets, loans and deposits

** Adjusted for non-operational items; TL 126 mio fee rebates in 1H15 & TL 20 mio in 1H14 and TL 25 mio one-off in 1H15

Annex

- Balance Sheet Highlights
- Income Statement Highlights
- Loans by Segment
- Swap Costs & CPI Linkers Income

Balance Sheet Highlights

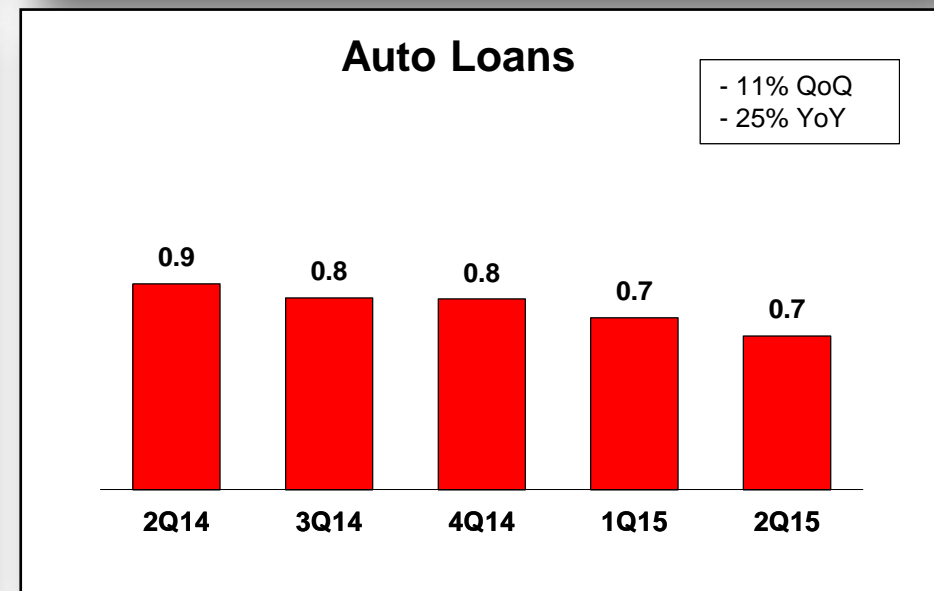
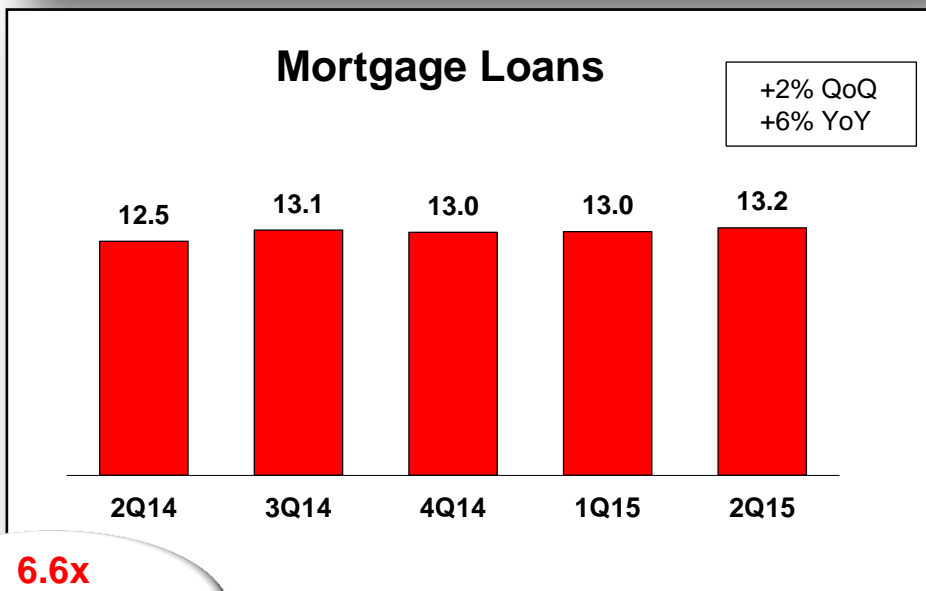
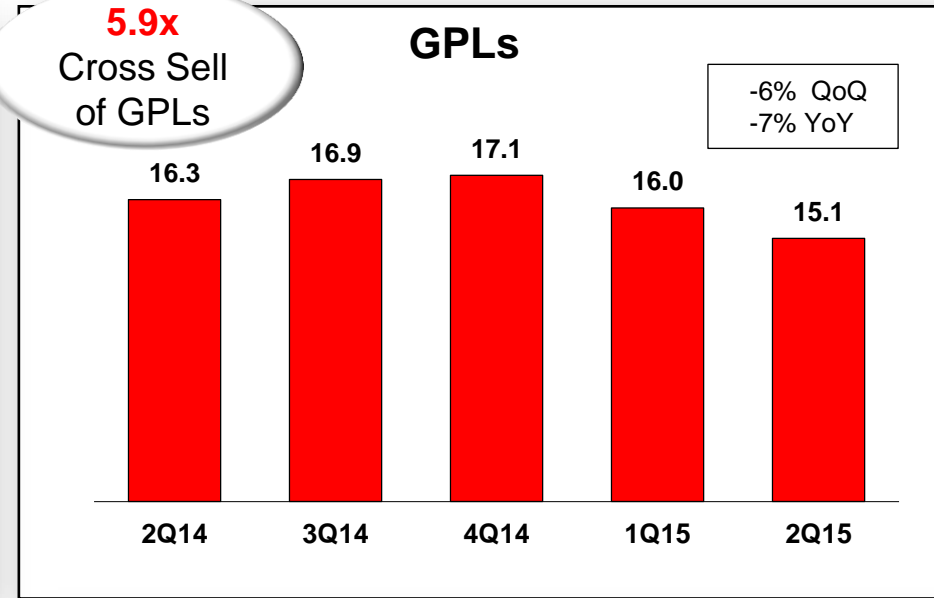
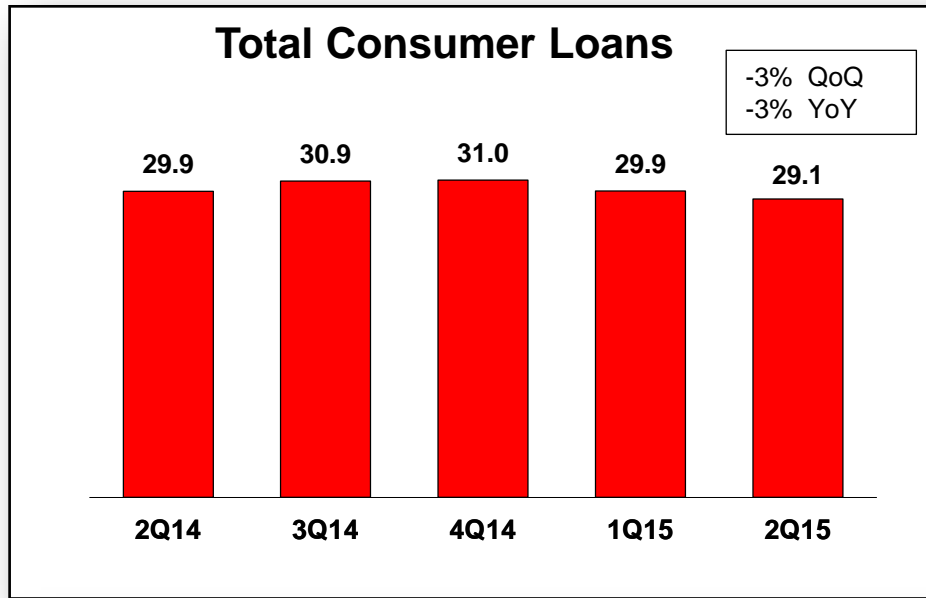
Consolidated (TL mio)			Shares (%)		Change (%)
	2014	2Q15	2014	2Q15	
Cash and Due from Banks	26,352	35,823	12.1	15.0	36
Securities	48,459	46,470	22.2	19.5	(4)
Loans	136,131	146,069	62.2	61.3	7
Other	7,754	9,902	3.5	4.2	28
Total Assets	218,697	238,264			9
Deposits	122,294	136,485	55.9	57.3	12
Funds Borrowed and Bonds Issued	31,810	38,908	14.5	16.3	22
Repo	28,851	24,914	13.2	10.5	(14)
- TL Repo	4,872	5,885	2.2	2.5	21
- FX Repo	23,979	19,030	11.0	8.0	(21)
Other	9,602	11,347	4.4	4.8	18
Equity	26,140	26,608	12.0	11.2	2
Total Liabilities and S/H Equity	218,697	238,264			9

Income Statement Highlights

Consolidated (TL mio)	1H14	1H15	Change (%)
Interest Income	7,244	7,607	5
Interest Expense	(3,797)	(3,837)	1
Net Interest Income	3,447	3,769	9
Trading Gain (Loss)	(156)	76	-
- Securities	335	210	(37)
- Other	(491)	(134)	(73)
Provision for Loan Losses, net of collections	(539)	(714)	37
Fees and Commissions (Net)	1,200	1,197	-
Operating Expense	(1,828)	(2,184)	19
Other Income	183	173	16
Other Provisions	(258)	(356)	35
Income Before Tax	2,050	1,962	(4)
Tax	(438)	(450)	3
Net Income	1,612	1,512	(6)

Consumer Loans – Ground for quality growth

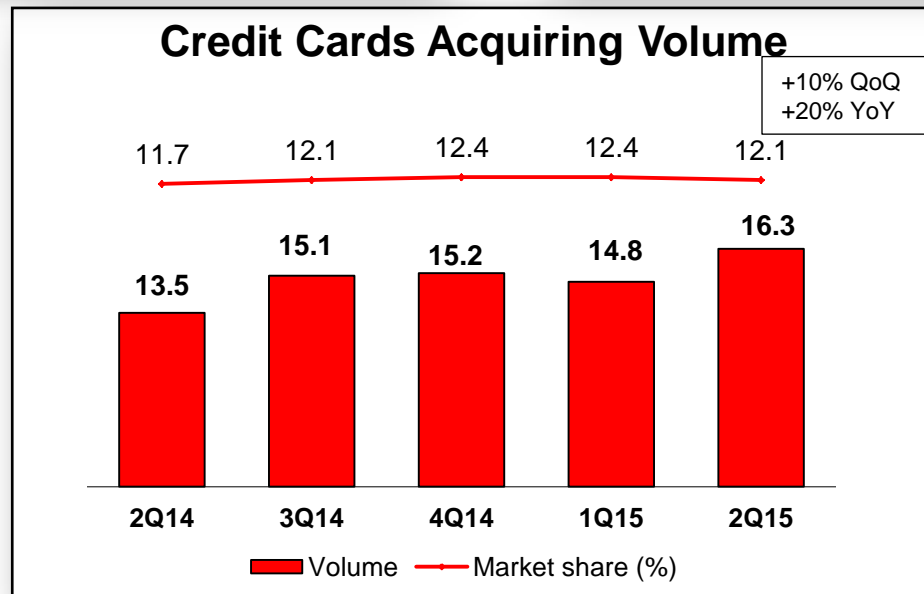
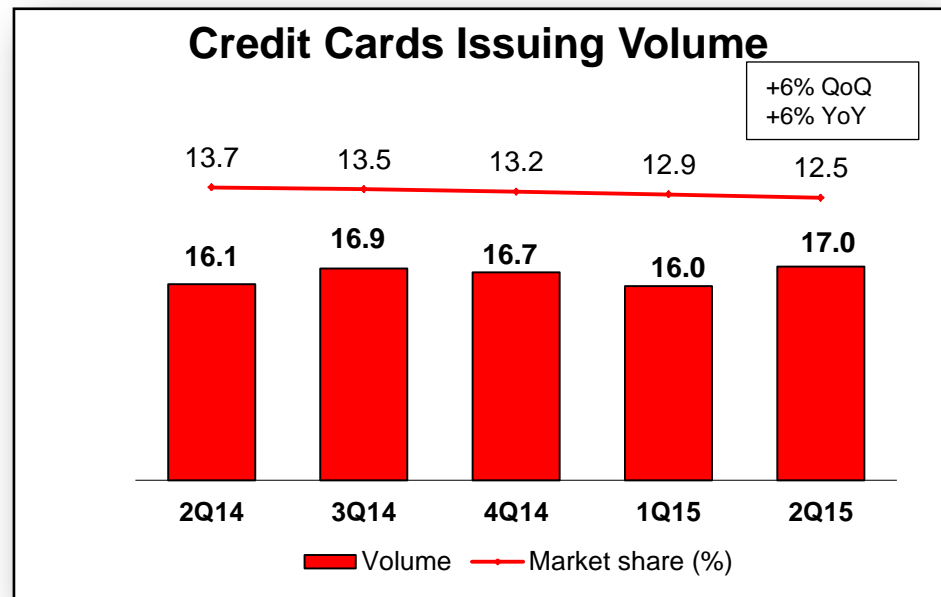
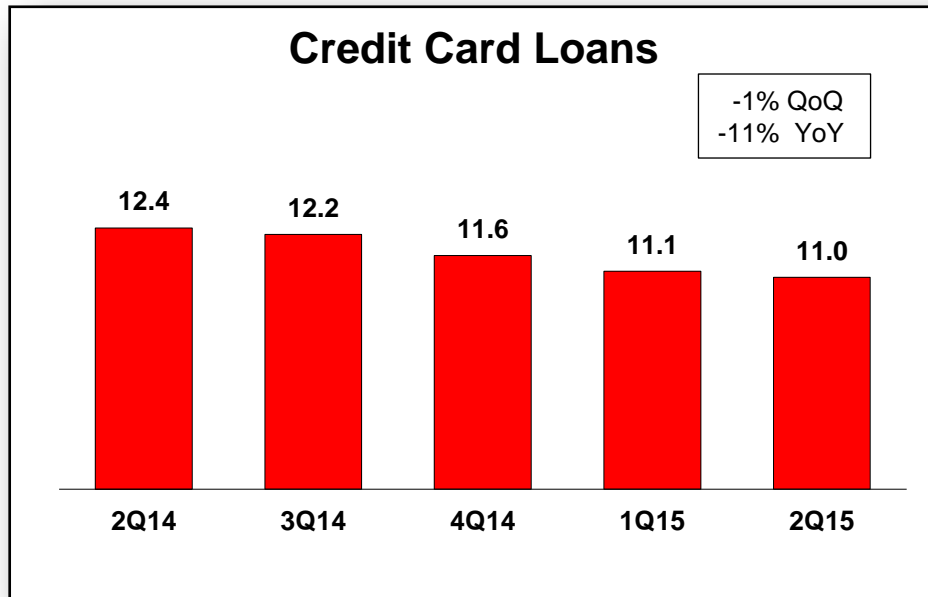
(TL bio)



6.6x
Cross Sell
of Mortgage

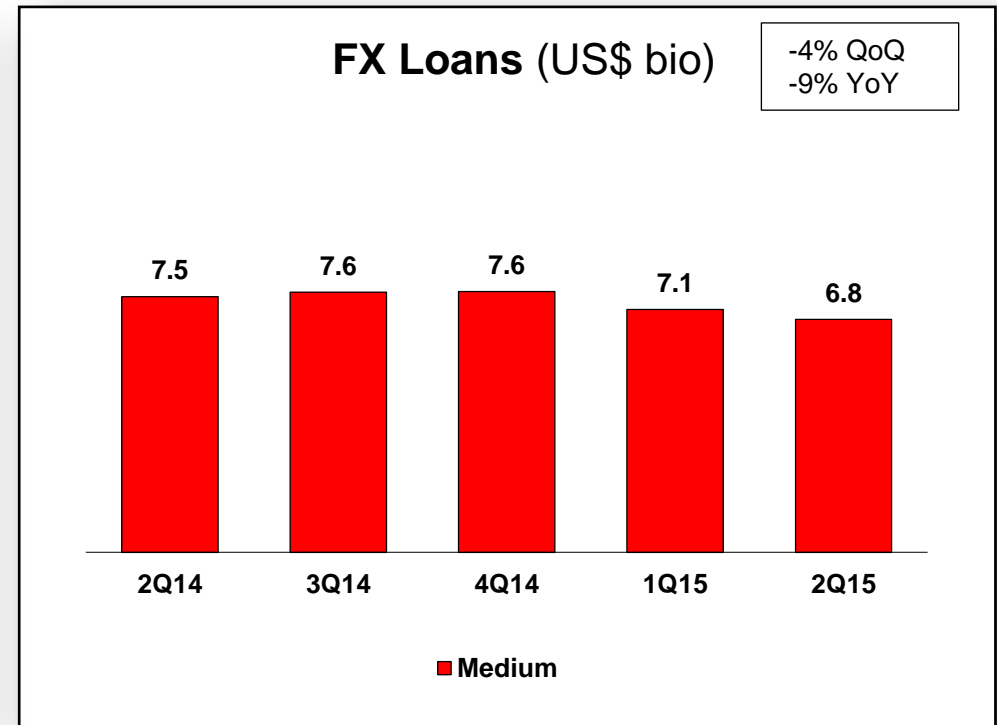
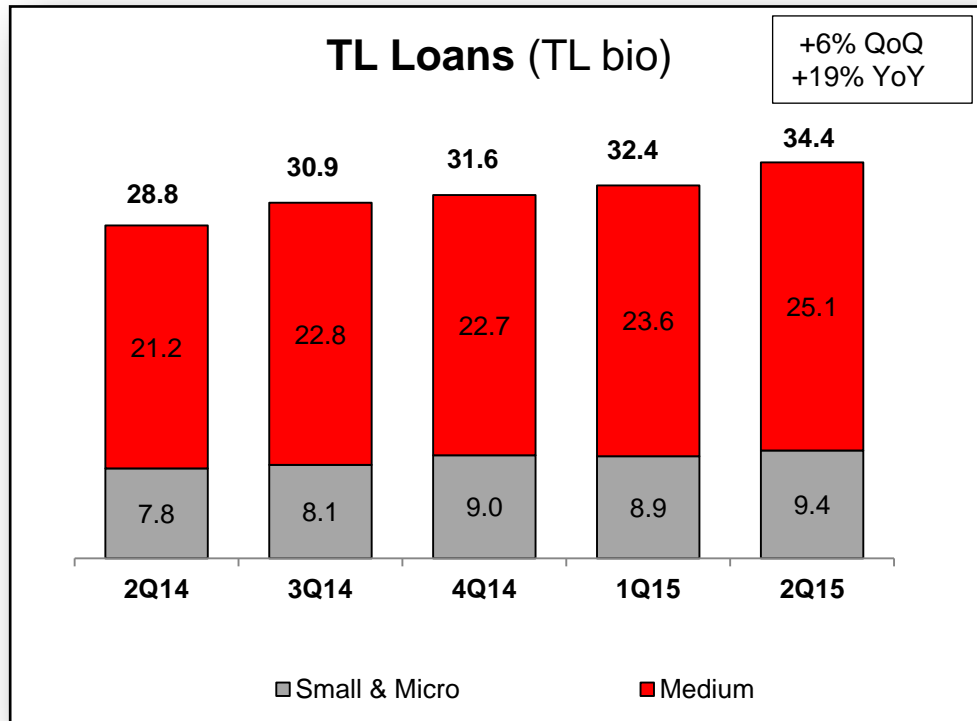
Credit Cards – Sound growth in acquiring business

(TL bio)



#1
in Issuing Volume
per Card in the
Peer Group

Growth in upper end of SMEs keep pace



18% YoY
Growth in
Medium

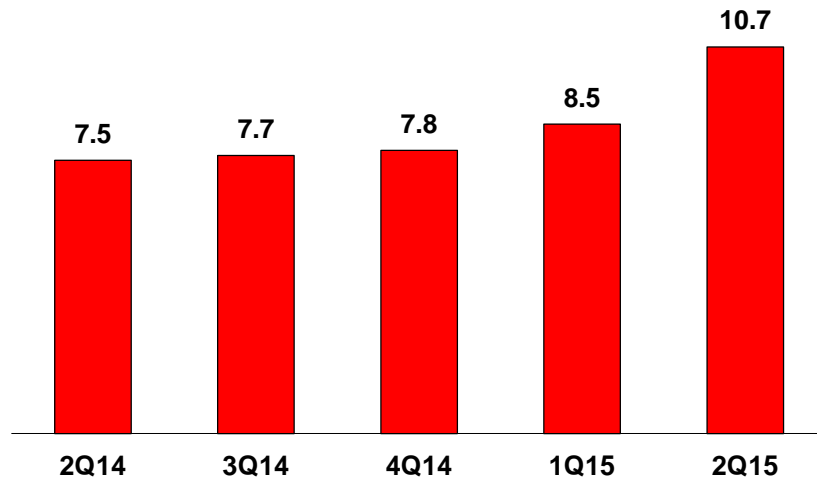
5.4x Cross Sell in
Medium
4.4x Cross Sell in
Small and Micro Loans

Significant growth in lucrative TL corporate lending

5.1x
Cross Sell in
Corporate Loans

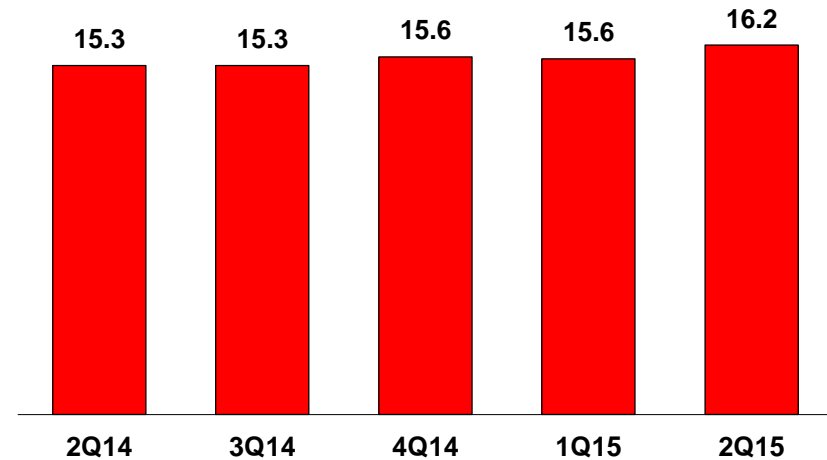
TL Loans (TL bio)

+25% QoQ
+41% YoY



FX Loans (US\$ bio)

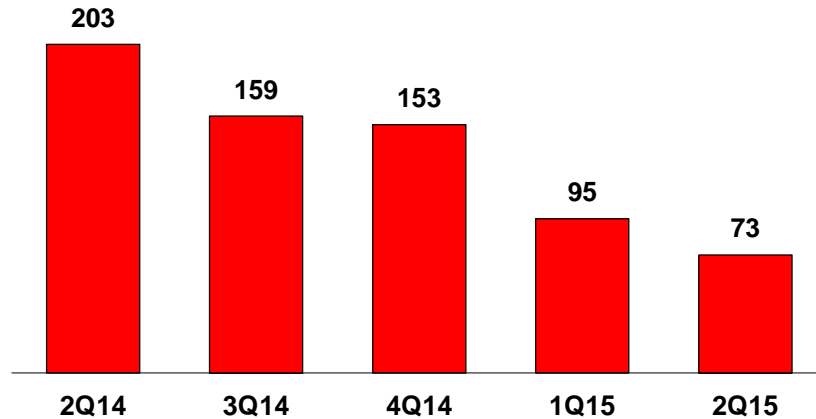
+4% QoQ
+6% YoY



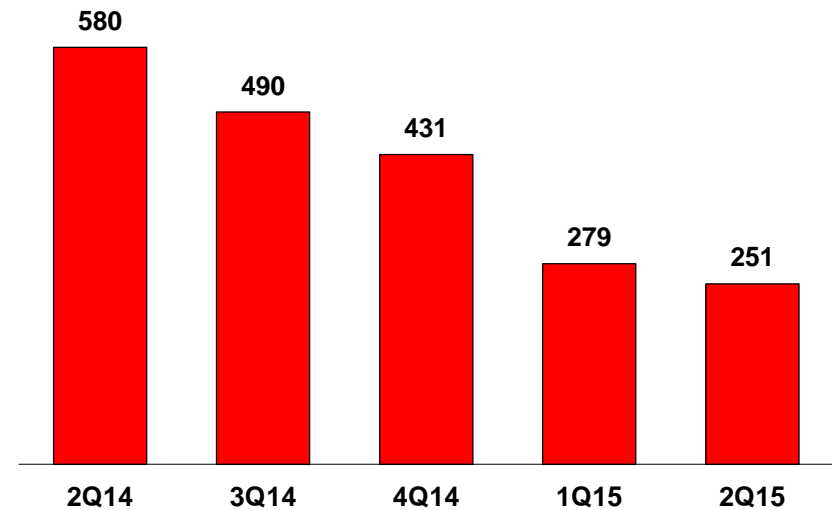
Share of daily replicable loans in
TL corporate loans increased to
20% from 14% at the year end

Swap Cost & CPI Linkers Income

Quarterly Short-term Swap Costs (TL mio)



CPI Linker Income (TL mio)



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