Investor Presentation

TR GAAP Solo Figures 2009 Q3

Agenda

- **Bank ethos and principles**
- Performance snapshot
- Capital and liability risk management
- Loan book and asset risk management
- 2009 Agenda and outlook

BANK ASYA

Good to be a participation bank no matter if…

…it rains heavily …

- Our primary objective is to employ and manage capital sourced not only the paid-in capital but also via deposits (profit/loss sharing and non-profit/loss sharing), syndications, all in a manner consistent with principles of a participation bank.
- With a view of fulfilling our primary objective and fulfill our fiduciary responsibility, we actually manage risk, not only by limiting our f/x exposure and maturity mismatch, but also by actively managing our loan book via determine relationship with end clients…

or sun shines out there and…

- As a participation bank, our financing activities are linked directly to economic enterprise and we are not exposed to re-financing or interest only instruments (i.e. Government bonds, t-bills etc.) and given our financing repayment mechanism of high frequency, we are first in line to visibly feel the economic conditions of our clients.
- Keeping to our principles, we continue to remain focused on expanding our premier participation banking position in Turkey.

resulting;

- **47% Y-t-D Deposit growth**
- **20% Y-t-D Cash- Loan growth**
- **CAR ratio (all core tier I capital) is 14,2%**
- **NPL ratio is now at 5,5% as expected**
- **25% Y-o-Y net income growth**

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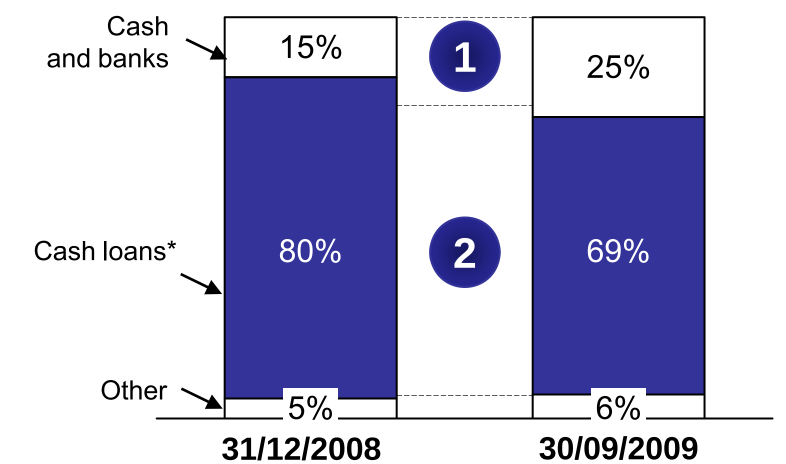
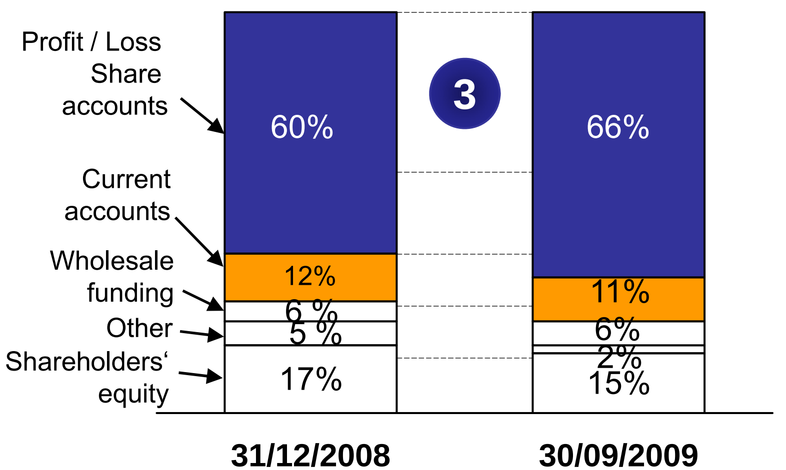
We trust in Cash holdings and high collateralization of loans

Assets



Liabilities and shareholders' equity



* Incl. Leasing receivables + NPL

Major changes during the year

1. Increased liquidity holdings.
2. New loans are now priced at 1,40% for TL & 0.8% for FX per month (average maturity 140 days in TL and 317 days in FX) – still focusing on existing clients.
3. Focus on lengthening the maturity of profit share accounts maturities (an average of 109 (TL), 83 (FX) days at the end of 2009 Q3)

What has not changed

- No reliance on wholesale funding
- No trading assets or government securities holdings but a mare Turkish Treasury Sukuk portfolio.
- High level of loan collateralization

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Selected financial ratios (%)

	Sep 08	Dec 08	Mar 09	Jun 09	Sep 09
Cash Loans to Deposits	107	107	102	99	92
Deposits to Assets	73	72	74	75	77
Cash loans to Assets	78	77	76	75	71
Shareholders' Equity to Assets	17	17	16	16	15
CAR (Tier–I)	13	13,4	13,4	13,9	14,2
Cost-to-income	47	45	45	41	42
Free Capital	12	12	12	12	10
ROAA*	3,5	3,4	3,4	3,5	3,3
ROAE*	26	23	22	21	21

* Income Statement items were calculated for the period of Sep 2008 through Sep 2009 using Trailing Method.

* The TRY300Mio cash injection through a rights issue been done on June 30th, 2008 and included in the calculations at the end of 2008 Q3

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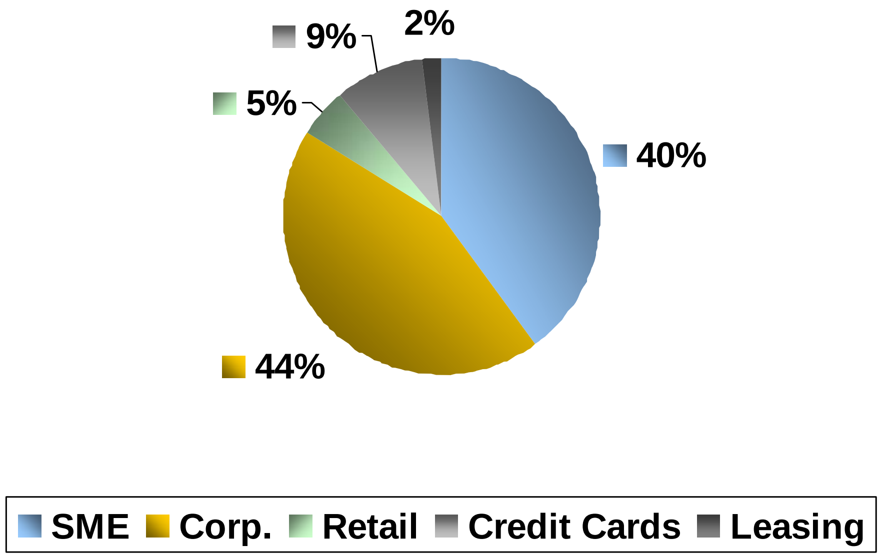
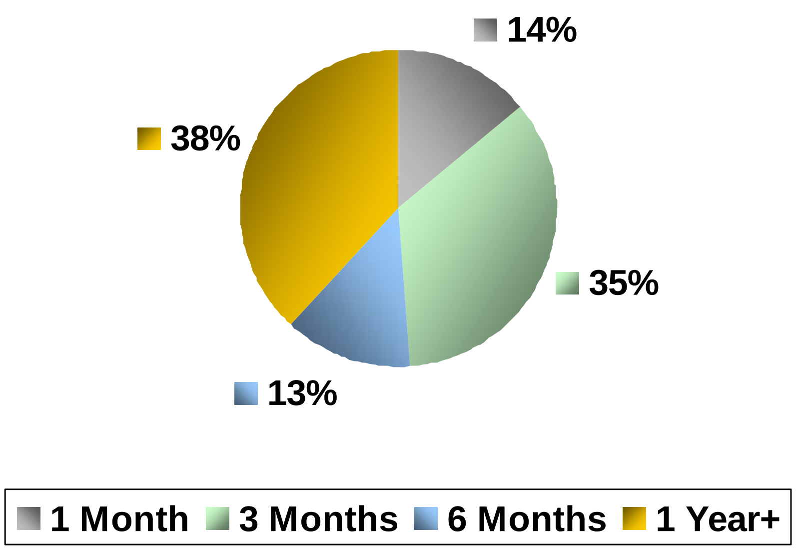
Bank Asya has never been in a better shape…

We are well capitalized, very liquid, highly profitable, deepening client relationships, extending average duration of the deposits, diversifying the loan book and building up brand recognition.

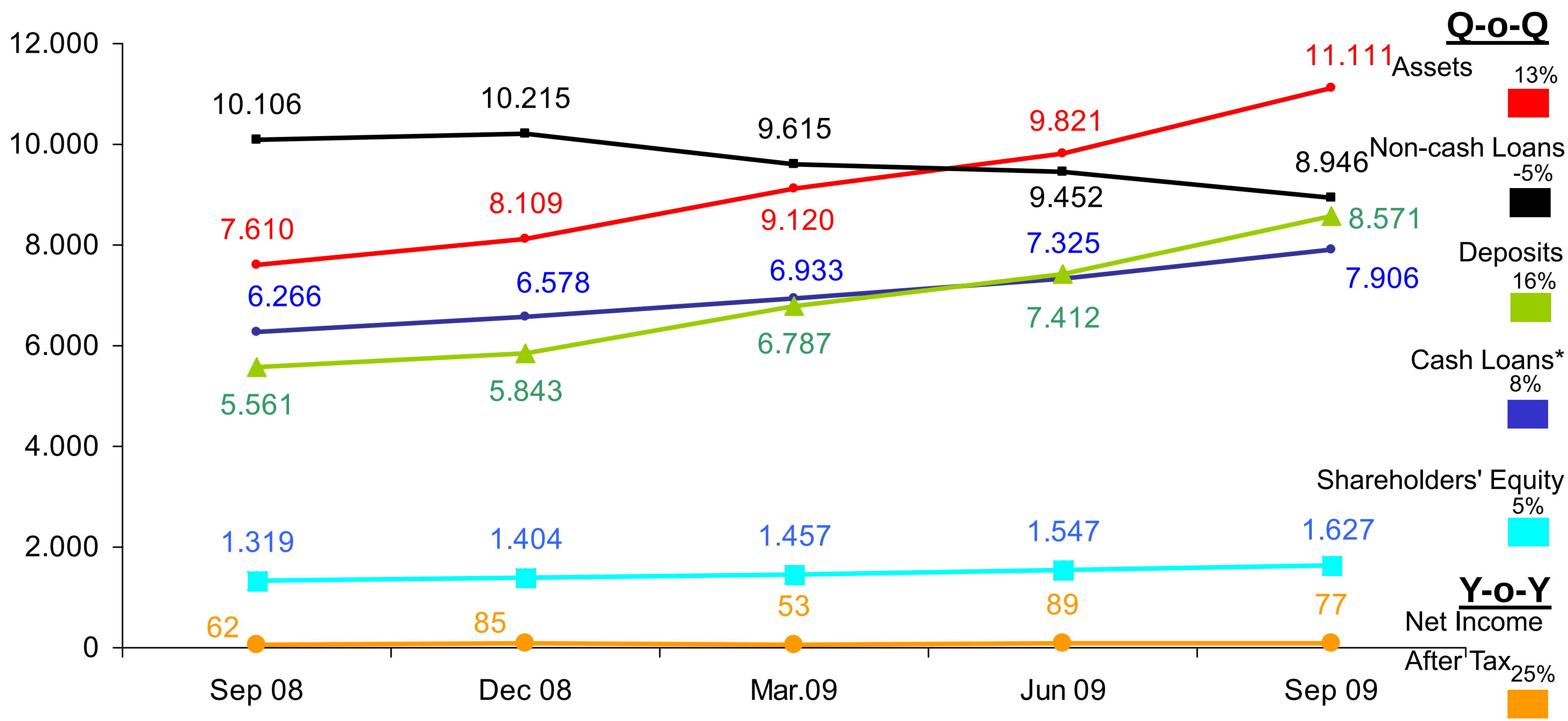
Loans



Deposits

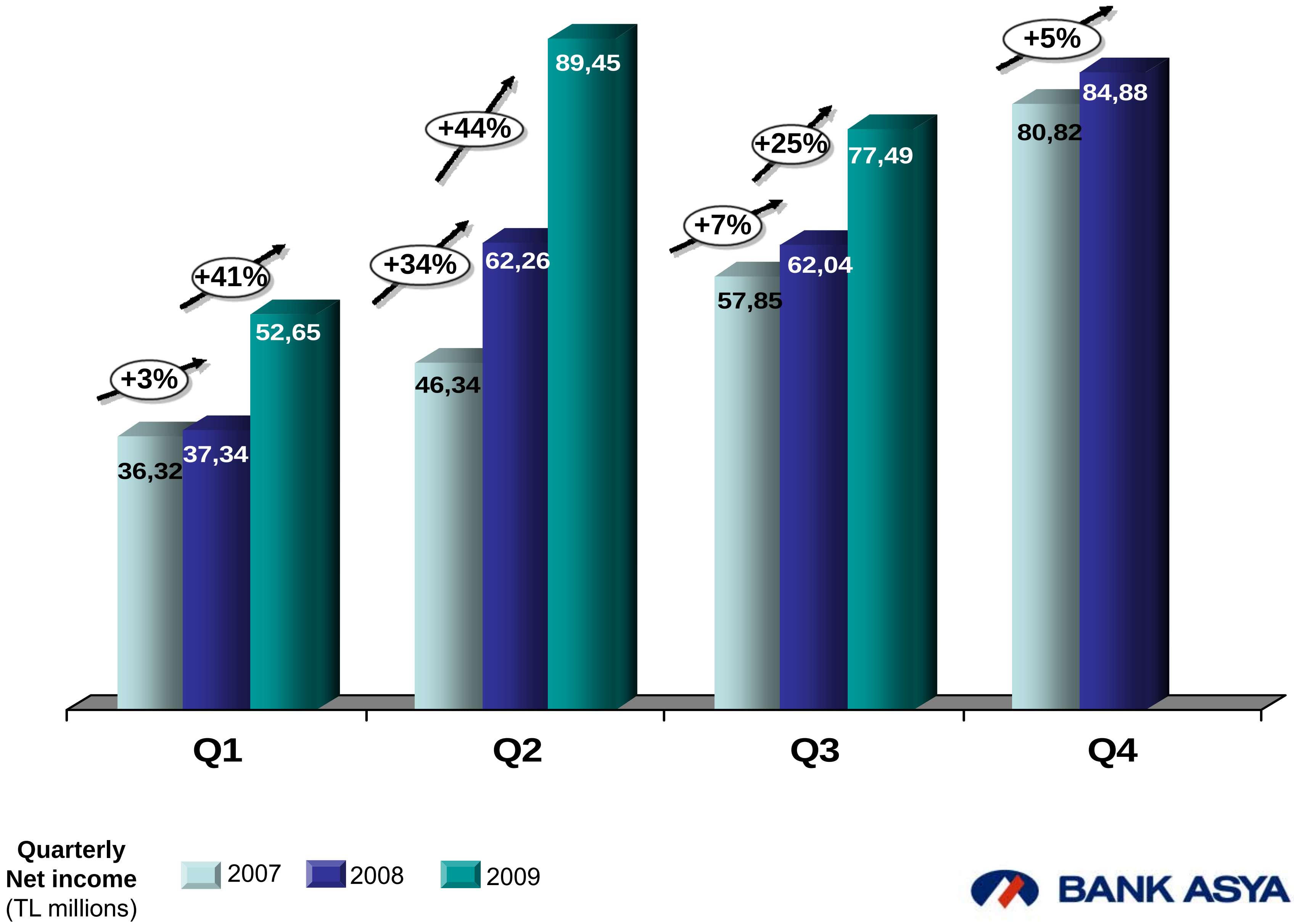


Solo financial performance in TL millions



* Inc. Leasing Receivables + NPL

Bank Asya keeps the high profitability as usual : Full Year Target TL 300 Mio



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Income statement highlights

Selected financials, in TL thousands

	Jul 1 - Sep 30 2008	Oct 1 - Dec 31 2008	Jan 1 - Mar 31 2009	Apr 1 - Jun 30 2009	Jul 1 - Sep 30 2009
Profit share income	265,879	311,295	325,281	319,742	337,874
Profit share expenses	-147,278	-165,104	-172,859	-179,093	-180,668
Net profit share income	**118,601**	**146,191**	**152,422**	**140,649**	**157,206**
Net fees & commissions income	55,553	65,234	62,671	70,614	61,184
Net trading income	8,218	21,678	34,375	30,840	13,812
Other operating income	14,778	15,457	33,633	23,397	24,003
Dividend income	3,925	0	0	0	0
Total operating income	**201,075**	**248,560**	**283,101**	**265,500**	**256,205**
Provision for loan losses and other receivables	-22,709	-40,401	-88,632	-45,580	-50,747
Other operating expenses	-103,441	-101,424	-127,957	-108,198	-108,426
Income/(loss) before tax	**74,925**	**106,735**	**66,512**	**111,722**	**97,032**
Provision for taxes on income	-12,882	-21,848	-13,857	-22,277	-19,546
Net income after tax	**62,043**	**84,887**	**52,655**	**89,445**	**77,486**

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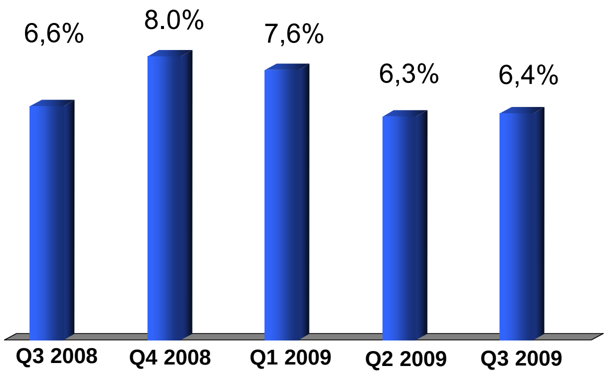
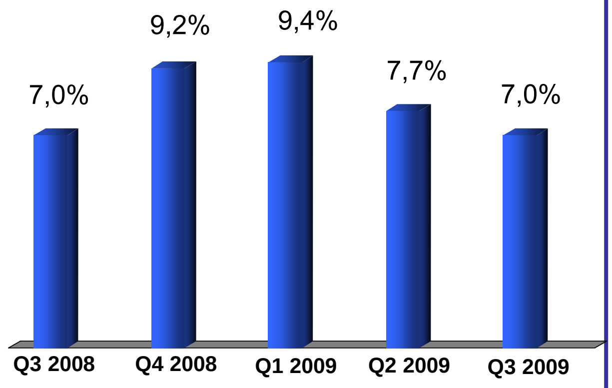
Despite the cash holding and declining interest rate environment is still one of the HIGEST NIM's IN THE SYSTEM

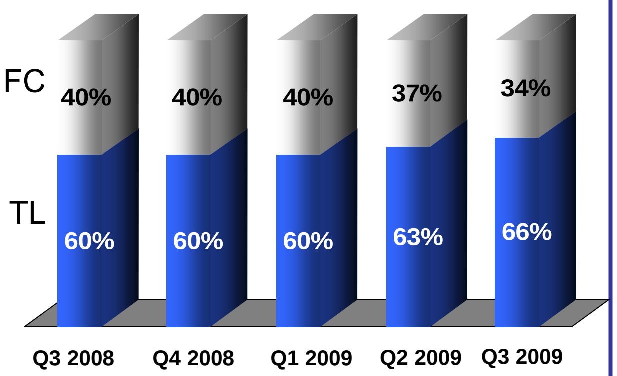
NIM



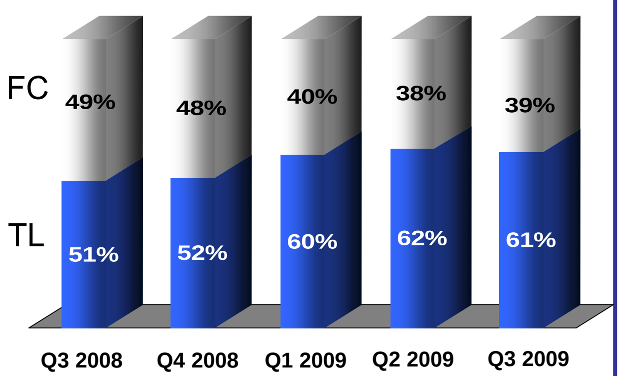
Adjusted NIM*



Composition of IEAs



IBL



Effects

- – Decreased pricing
- – Increased liquidity position
- – Longer duration of participation accounts

= **NIM is here to stay**

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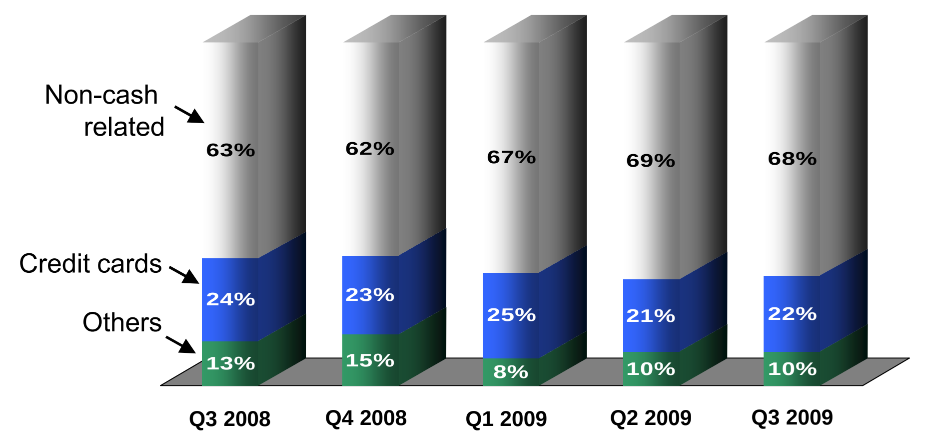
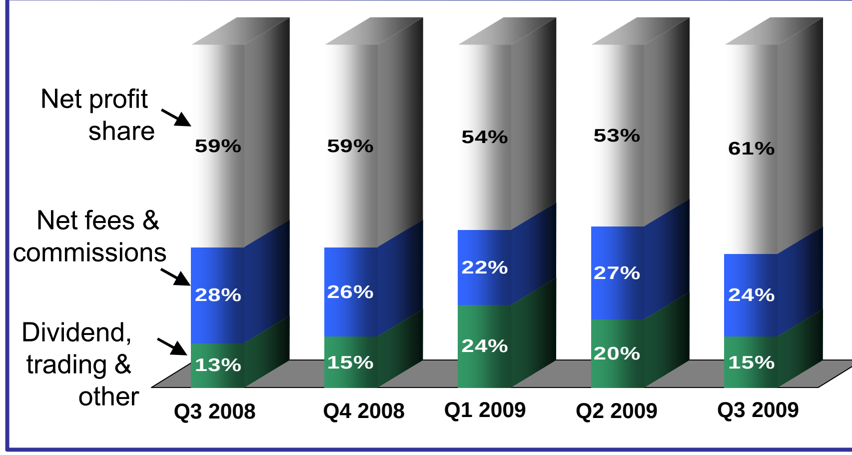
* Adjusted by Net Trading Income: i.e. Gain from the BS hedging

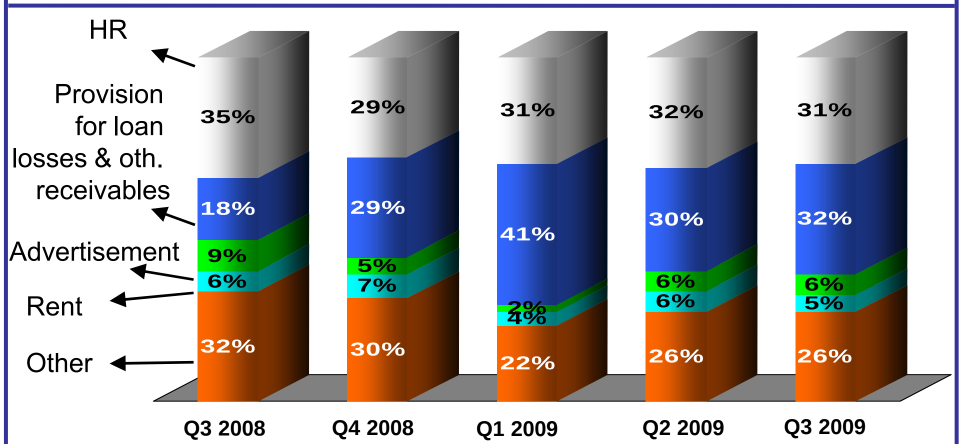
Breakdown of fees & commissions



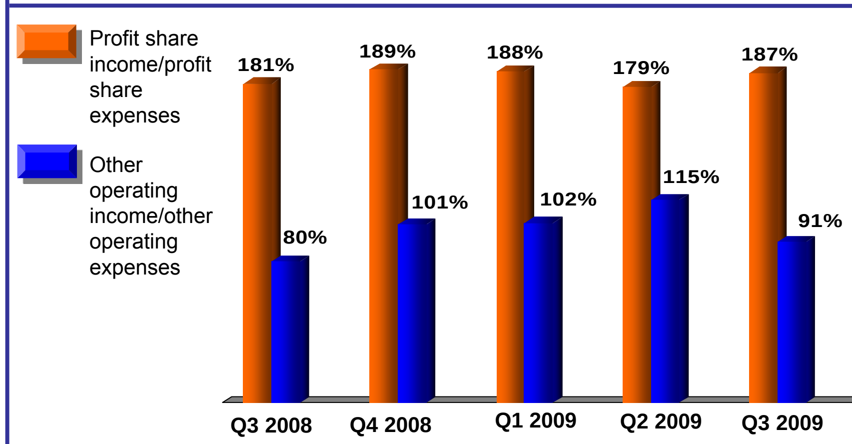
Breakdown of revenues



Breakdown of expenses



Income ratios



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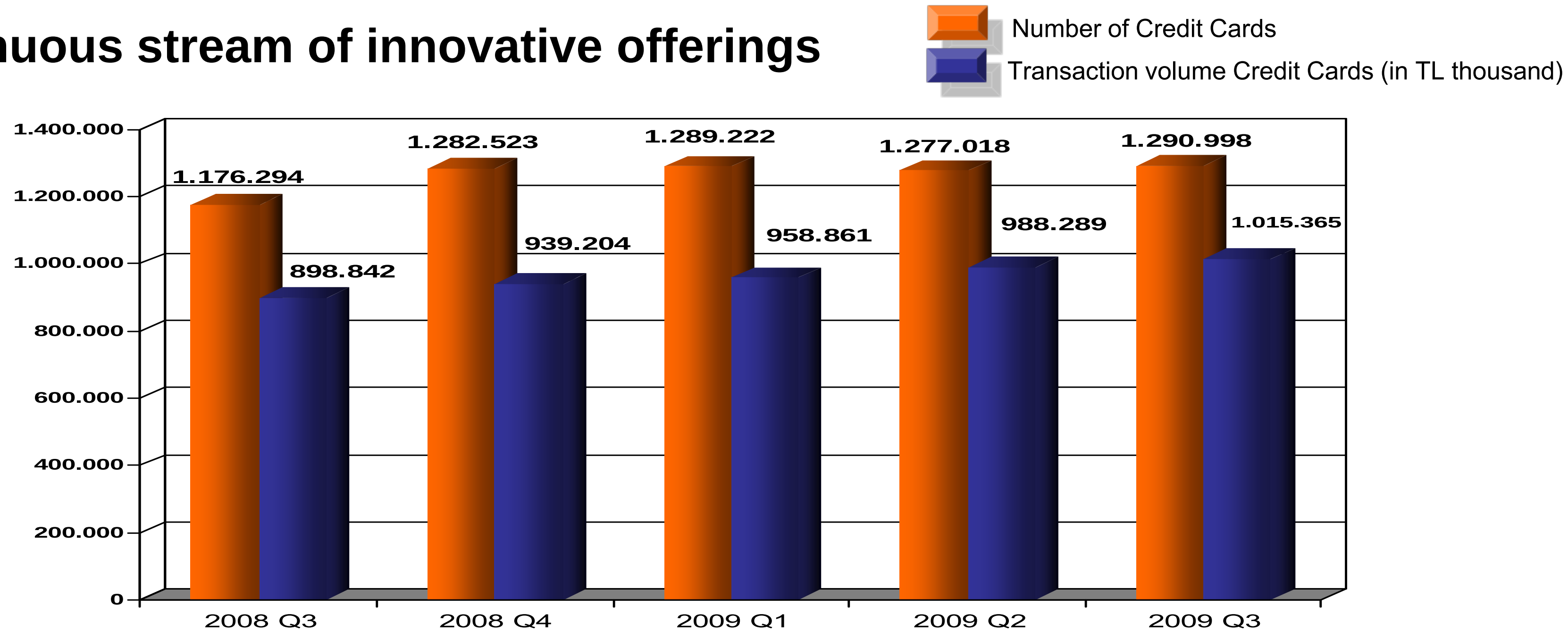
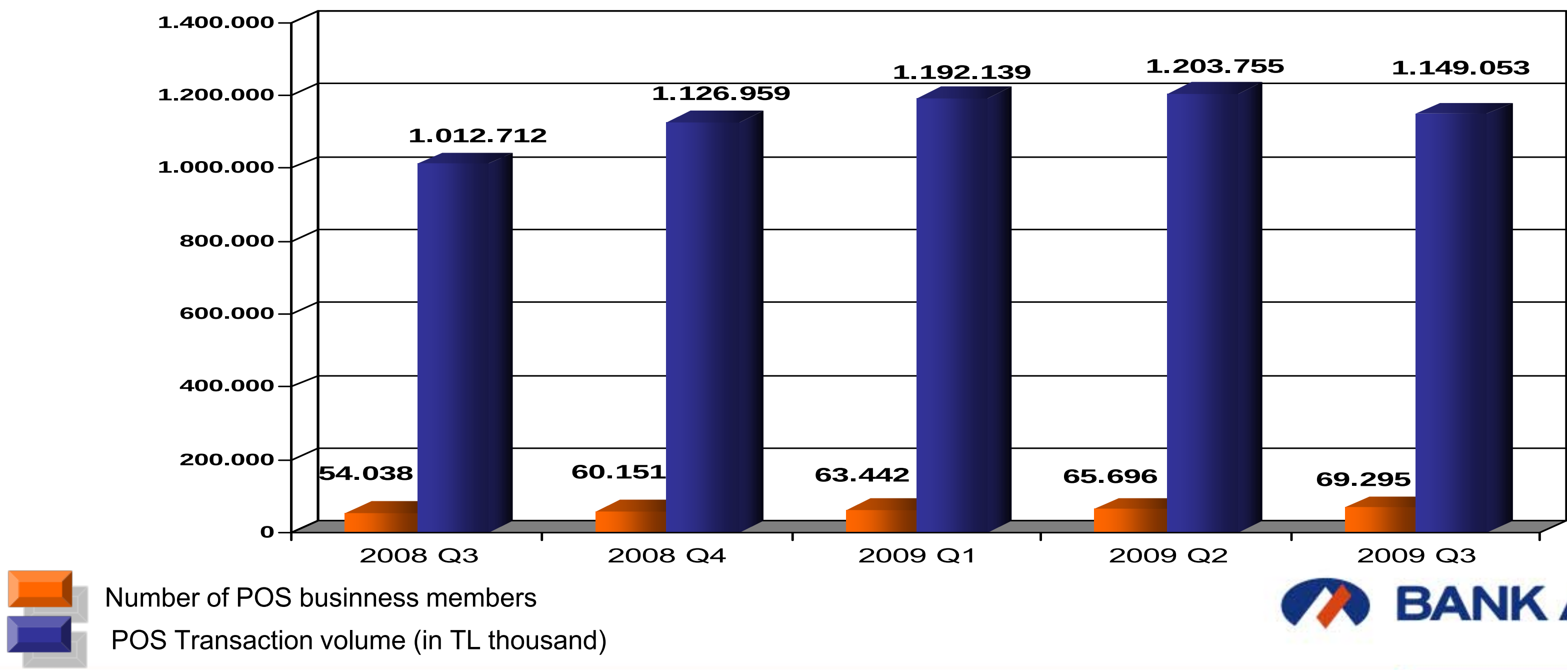
Continuous stream of innovative offerings





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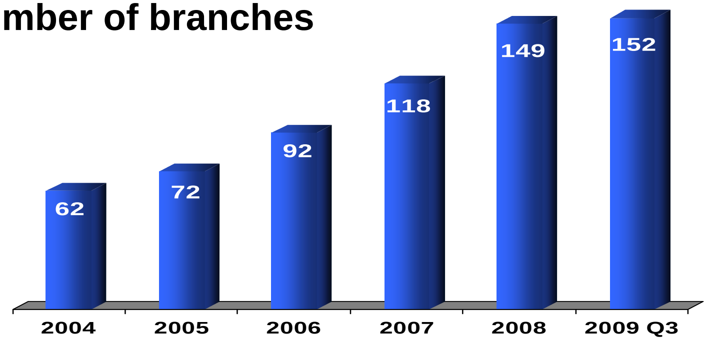
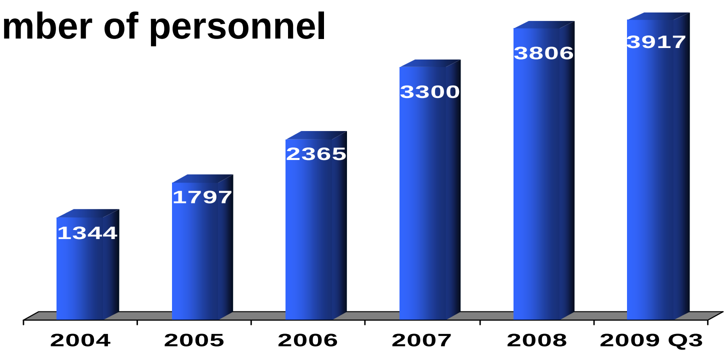
Bank Asya will close 2009 with 155 branches and continue its branch expansion in 2010

Number of branches



Number of personnel



BANK ASYA

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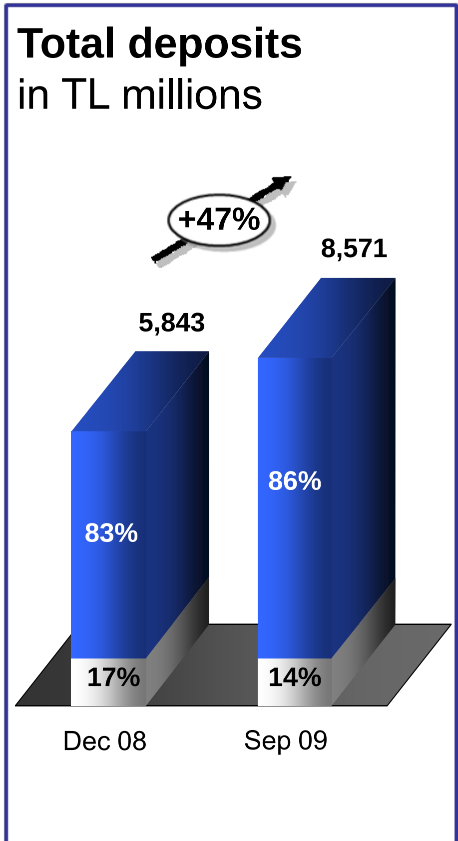
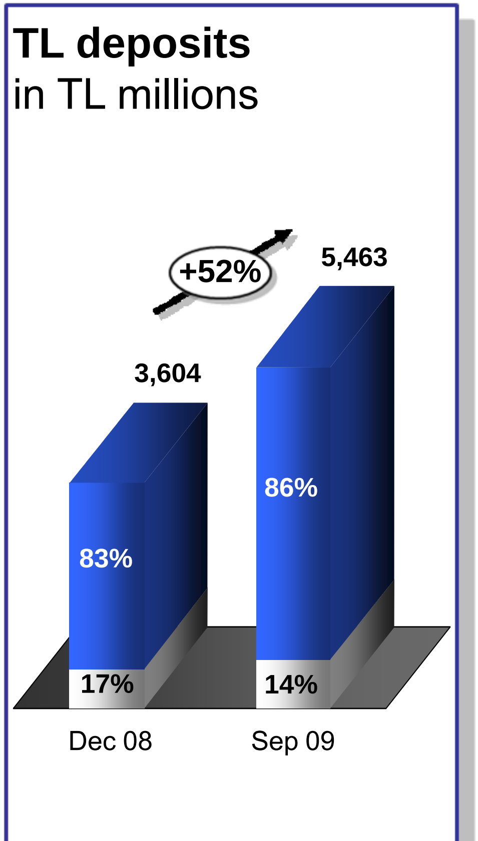
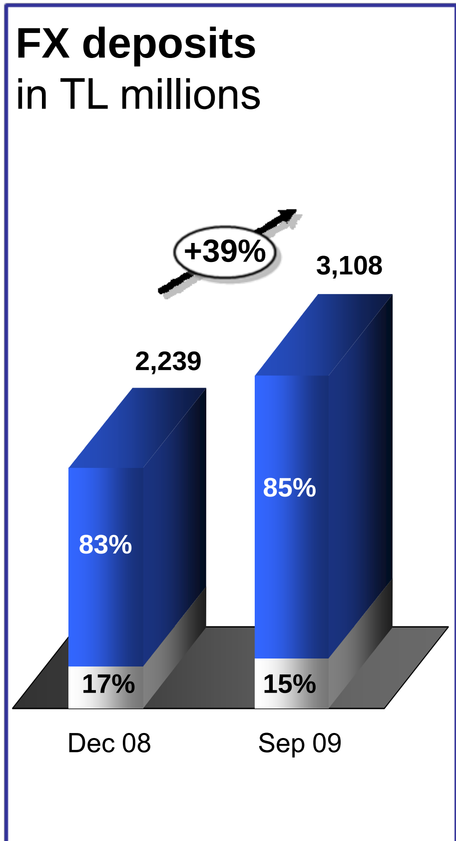
BANK ASYA

Fastest deposit growth in the universe





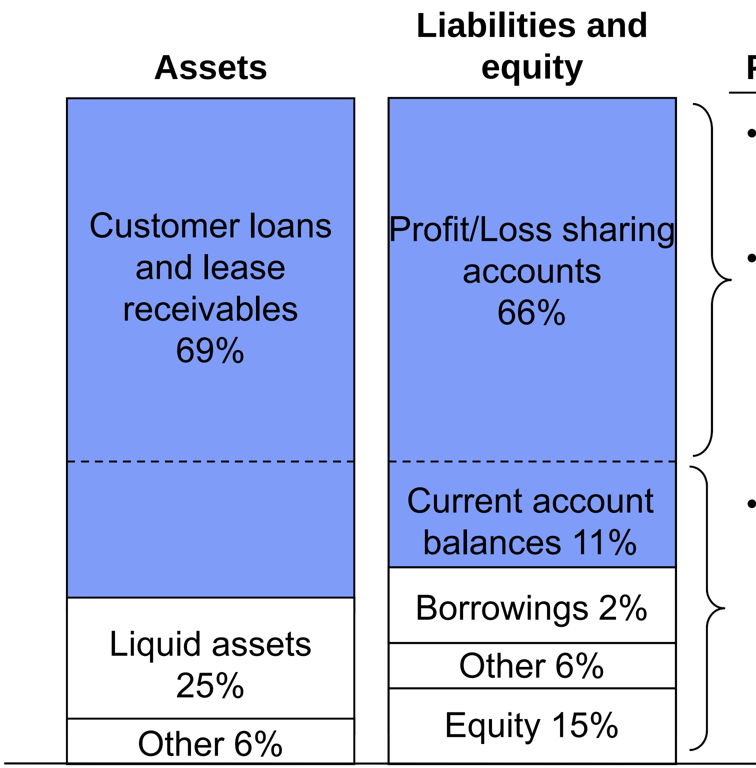


Profit Sharing Accounts

Current Accounts

Participation accounts share a substantial part of loan losses, reducing Asya's credit risk exposure (1/2)

Bank Asya balance sheet structure as of 2009 Q3



Profit and loss sharing

- Clear segregation of loan pools which are matched to funding pools
- TL and FX loan pools linked to profit sharing accounts in TL and FX – customers share between 80%*and 85%* in loan income and loan losses

- TL and FX loan pools linked to other funding sources – customers do not receive profit share on their current accounts, all income as well as all loan losses accrue to bank

P & L effect

- Although 80 -85 %* of income and loan losses accrue to customers, they fully flow through Bank Asya's P&L. Profit share expense is reduced by the share of loan losses accruing to customers

* Depending on maturity of deposits, currently 80% for 1 month, 80% for 3 months, 82% for 6 months and 85% for 12+ months deposits

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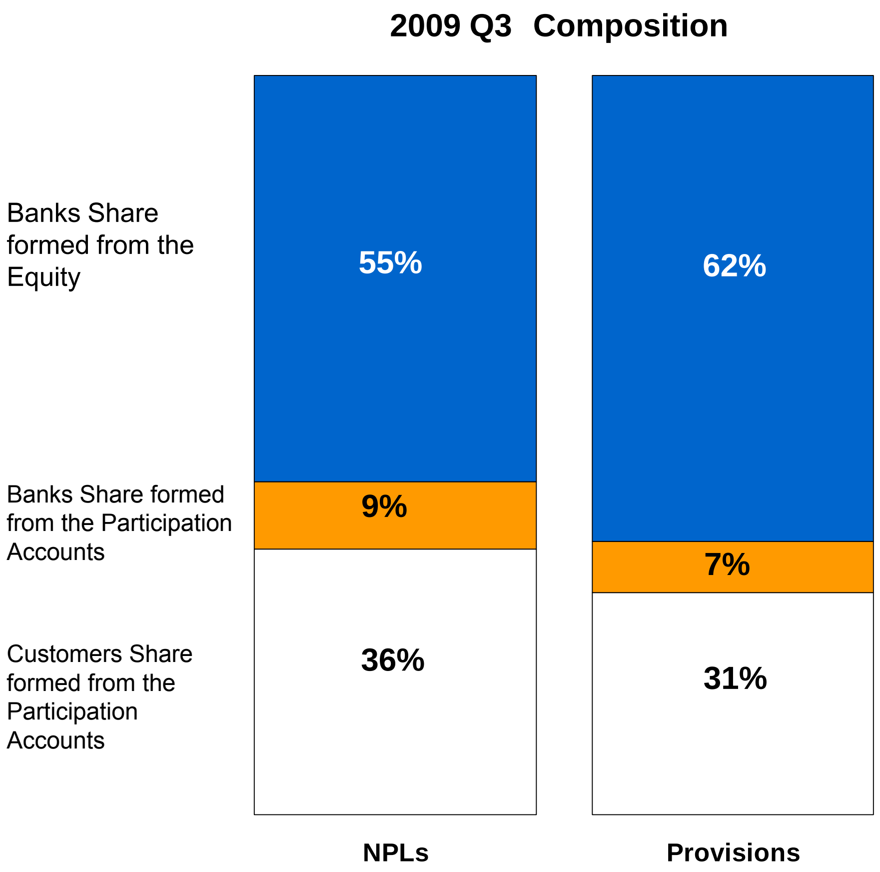
Participation accounts share a substantial part of loan losses, reducing Bank Asya's credit risk exposure (2/2)



Comments

- Despite low risk exposure to shareholders, Bank Asya has a very professional risk management with prudent, well-informed underwriting, constant portfolio monitoring and good collection mechanisms
- On loans linked to participation accounts, we follow the BRSA's guidelines for calculating provisions, taking account of available collateral. On loans fully accruing to shareholders, we take a more conservative approach and build 100% provisions for non-performing loans
- Our experience is that nearly all customers will resume payments at some point – we have had four write-offs in our entire history. The fact that we rarely write off a loan leads to an NPL balance that looks higher than for other Turkish banks – it is not an indicator of lower quality
- Cash Loans General banking provisions* are also shared with depositors if the loan linked to participation accounts
- Having an Loan Loss Provision is not engineering in our bank but a natural result of the profit/loss participation.

* Defined by the regulator as 1% of all cash loans and 0.2% of all letters of credit/guarantee

BANK ASYA

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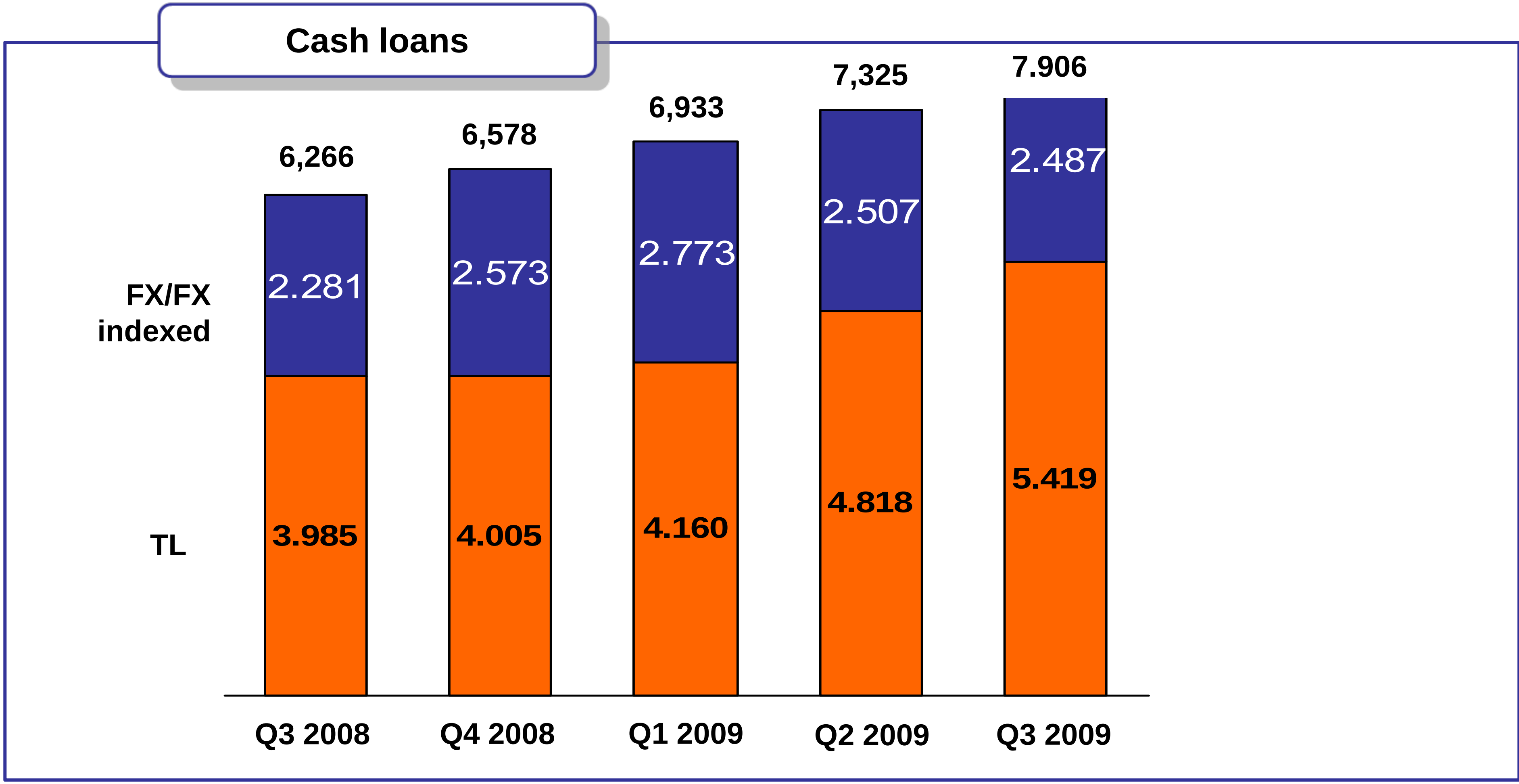
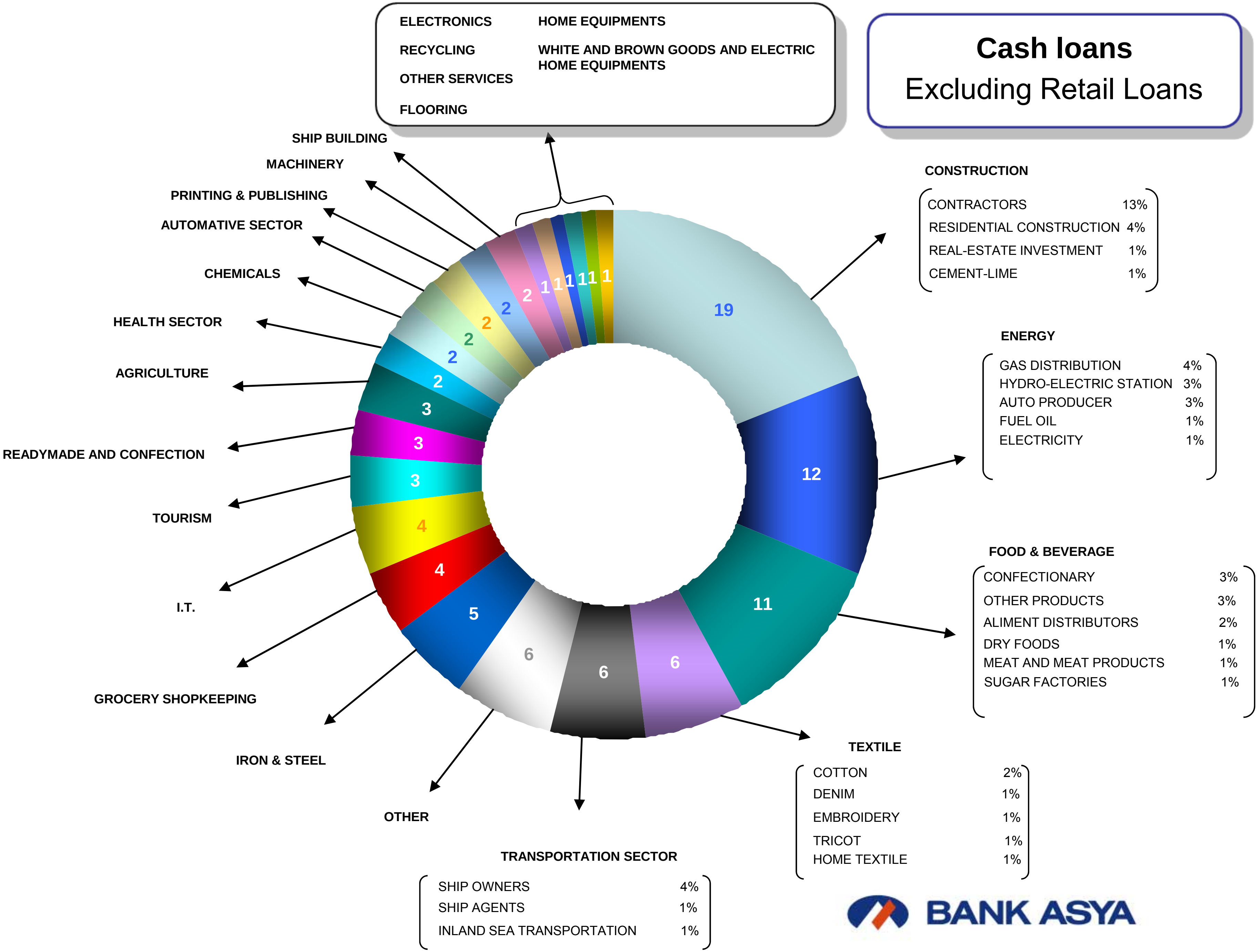
BANK ASYA

We are keeping loan growth at a stable pattern (1/2)

in TL millions



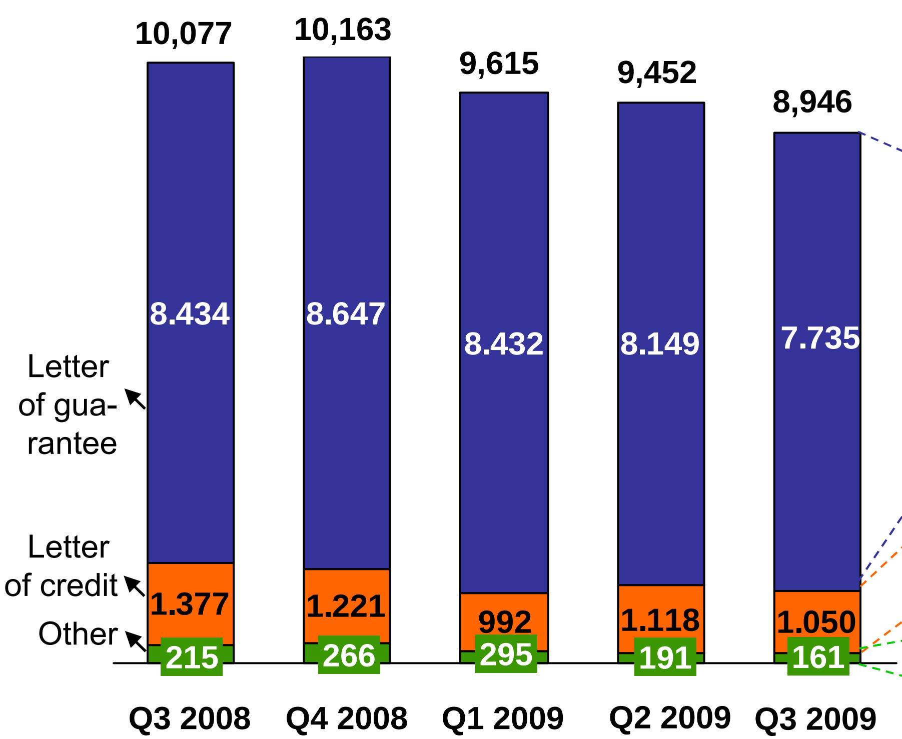
Cash loans
Excluding Retail Loans



We are reducing non-cash loan book (2/2)

in TL millions

Non-cash loans



	Q3 08	Q4 08	Q1 09	Q2 09	Q3 09
TL	4,823	4,594	4,197	4,088	3,946
FX	3,611	4,053	4,235	4,061	3,789

TL	–	–	–	1	–
FX	1,377	1,221	992	1.117	1.050

TL	8	6	5	7	7
FX	287	341	186	178	154

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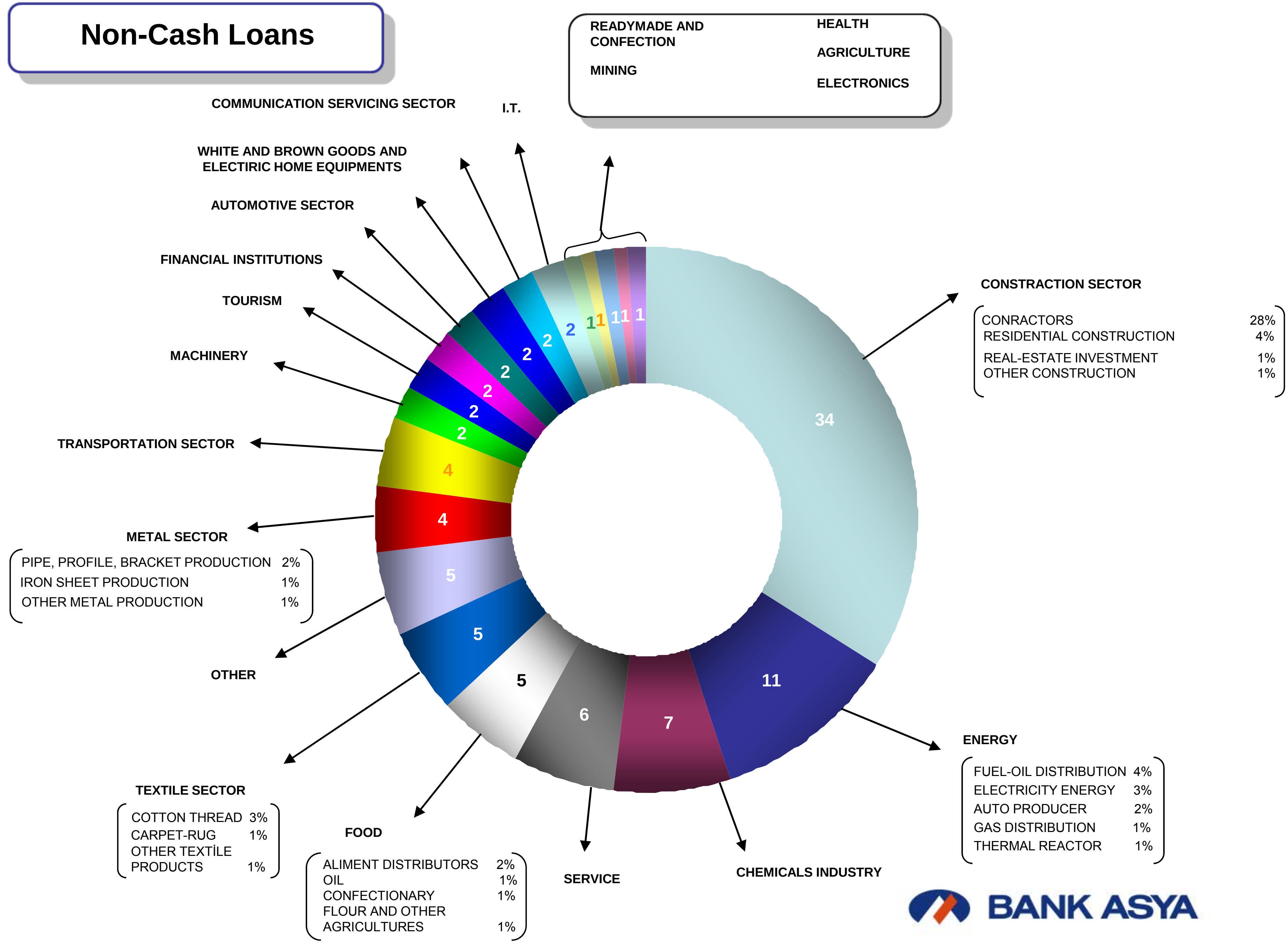
Non-Cash Loans



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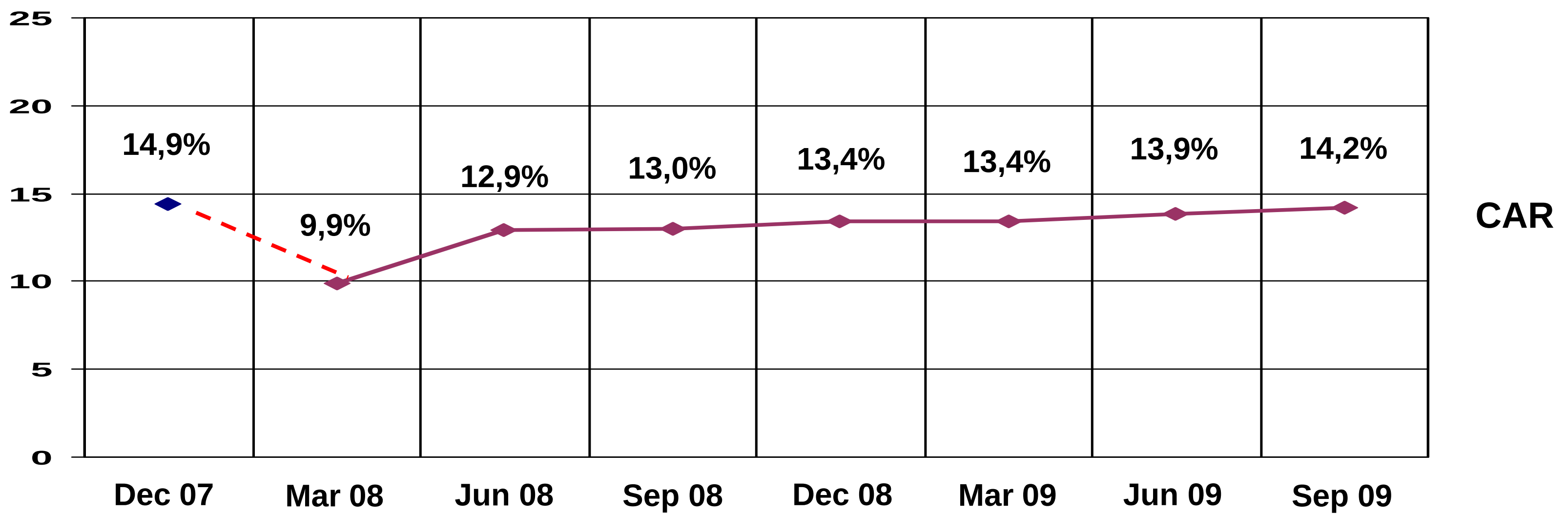
Sustained profitability, increased collateralization and reduced loan growth will result in further improvements of capital ratios in 2009

	Dec 07	Mar 08	Jun 08	Sep 08	Dec 08	Mar 09	Jun 09	Sep 09
RWA & Market Risk & Operational Risk	5,620	9,264	9,882	10,380	10,702	10,838	11,037	11,326
Capital Base	836	916	1,278	1,344	1,434	1,449	1,531	1,610
CAR (Tier-I)	14,9%	9,9%*	12,9%	13,0%	13,4%	13,4%	13,9%	14,2%

TL Millions



* Due to new regulations implementations (non-cash loans with similar capital requirements to cash loans)

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Bank Asya well in excess of BRSA and Basel II capital requirements

CAR ratio requirement	8.0%
BRSA recommendation	12.0%
Bank Asya	**14.2%**

- All capital is core tier I
- CAR is still increasing
- Growth supported by organic capital generation

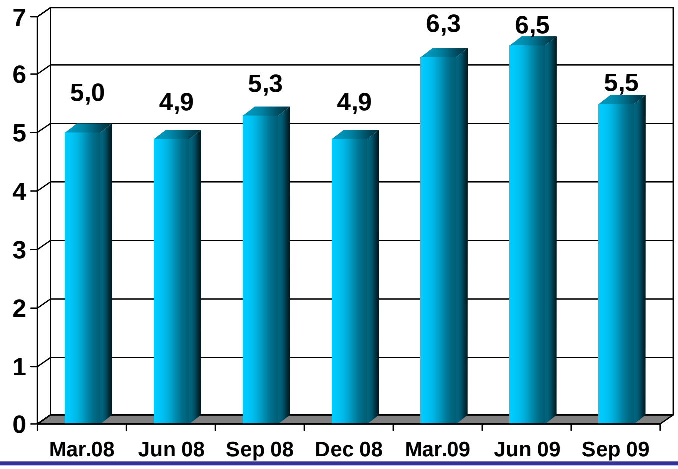
No more capital increase in the foreseeable future

Bank Asya is internally strengthening its capital base

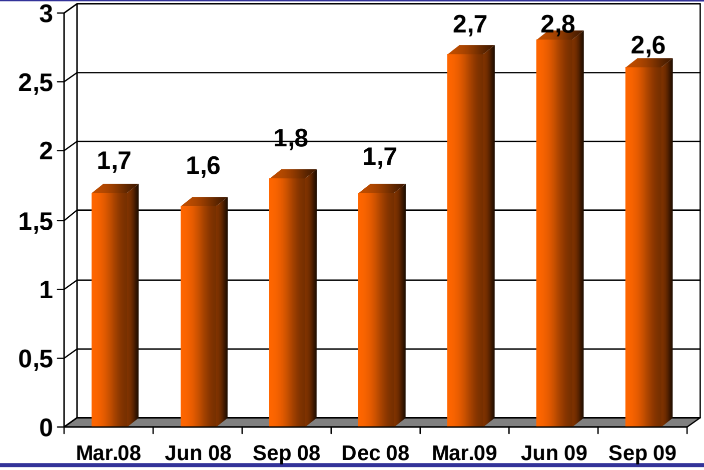
BANK ASYA

Credit risk profile is sound

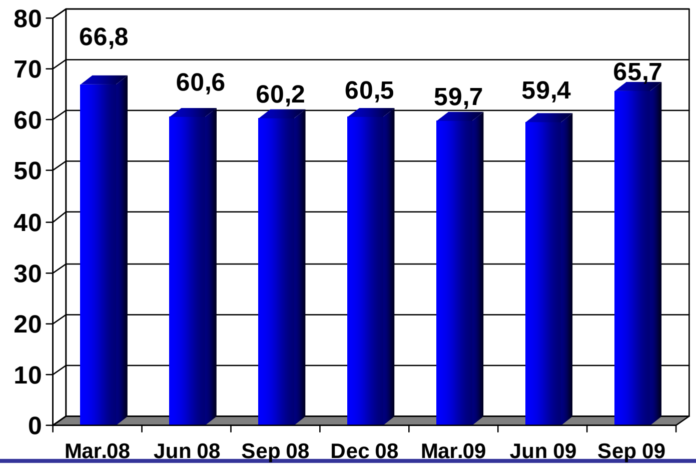
NPL to Cash Loans



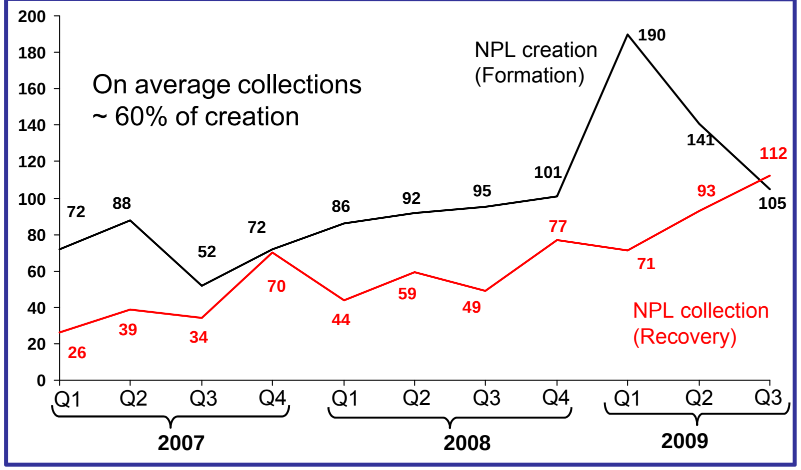
NPL to Cash + Non-Cash Loans



… and stable NPL coverage



We continue to collect a good proportion of non-performing loans …(TL Millions)



BANK ASYA

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BANK ASYA

Our expectations for 2009 remained unchanged!

Macro assumptions

- Turkish GDP growth of 0%
- Inflation 5%
- Unemployment 13,5%
- TL/USD: 1,51

Management priorities

- Closely managing existing loan portfolio
- New lending to core customers at adequate prices
- Distribution expansion with alternative distribution channels
- About 20% growth in deposits and loans
- Stable number of staff

Financial targets 2009*

- Net income TL 300 m
- Deposit growth 50%
- Cash loans growth 30%
- Further increases in capital ratio (CAR) to 15%

*Note: Page revised on 08/07/2009 for the financial targets…
Page revised on 05/11/2009 for the financial targets…

BANK ASYA

Thank you!

Disclaimer Statement