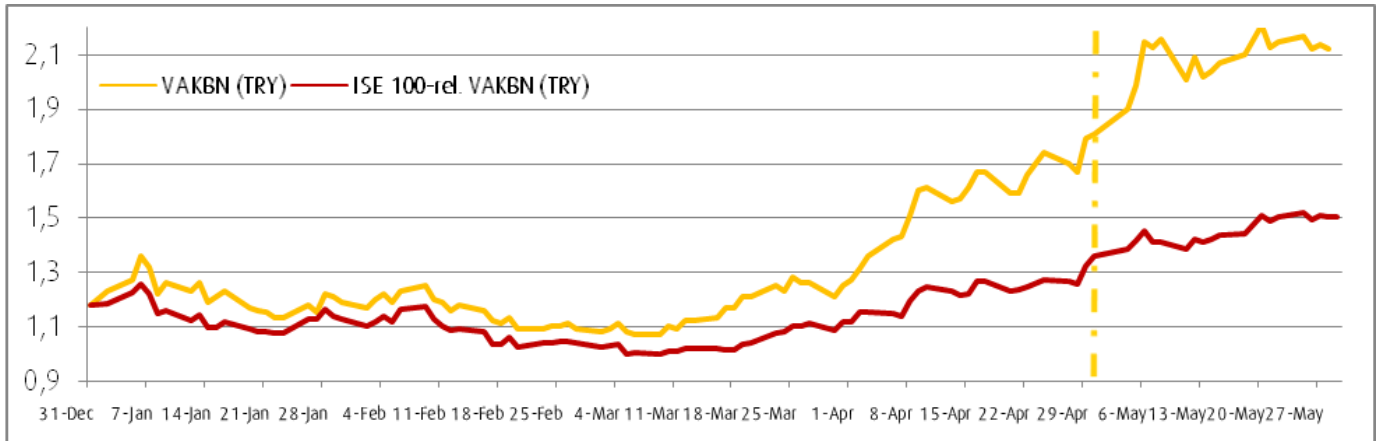
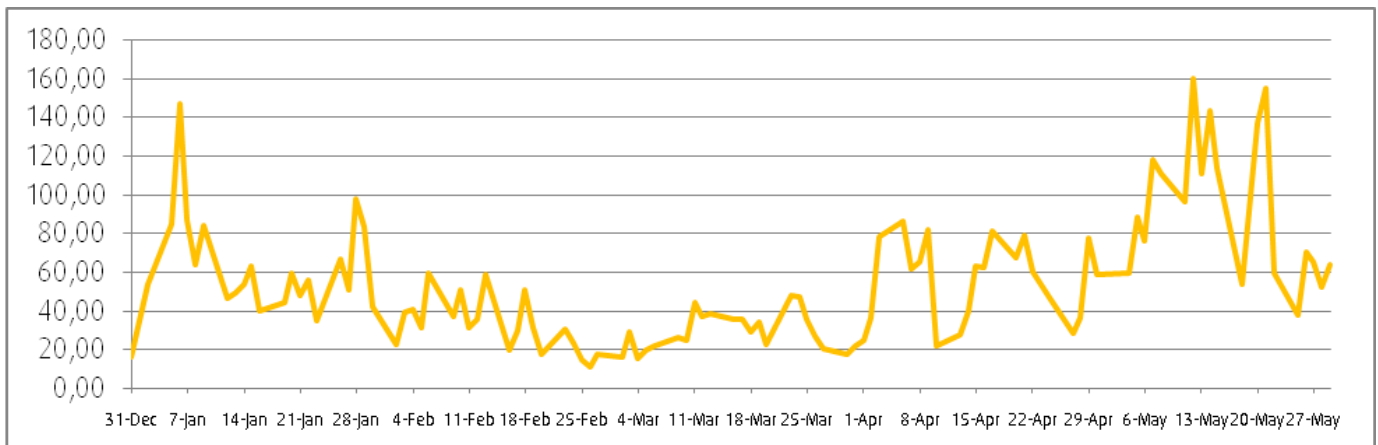


Vakifbank Stock Price Relative to ISE-100



Vakifbank Stock Volume (TRY-Mio)



Stock Market Indicators (May 29, 2009)

	Min Price (TRY)	Max Price (TRY)	Last Price (TRY)	M.Cap (TRY-bio)	P / B Ratio	P / E Ratio	Return YTD	Return in Last Month
VAKBN	1,07	2,21	2,13	5,32	0,89	6,26	80,5%	12,1%
AKBNK	3,62	6,75	6,45	19,35	1,66	10,91	26,5%	1,57%
GARAN	1,90	3,96	3,84	16,13	1,58	8,28	46,6%	14,9%
HALKB	3,22	6,35	5,90	7,37	1,58	6,81	29,4%	2,61%
ISCTR	3,10	5,35	5,30	14,61	1,49	9,36	29,2%	13,7%
YKBNK	1,51	2,44	2,36	10,26	1,40	9,89	11,8%	7,27%

Global indices continued to climb in May. Following the upward trend in world markets, the ISE- 100 rose by 8,8% during the month. While the banking index increased by 9,4%, the investor gain from Vakifbank was 12,1%. As a proof of sound performance Vakifbank remained on top of its peers with a 80,5% YTD return in May.

U.S stock market performed well in May but not as good as March and April. For the month, the Dow Jones up by 4%, the S&P gained 5.3%, and the Nasdaq rose 3.3%. The MSCI all-country world equity index – a measure of global stock markets – including 48 developed and emerging market countries, gained 9% in May as a record for 2009.

The Monetary Policy Committee, at its meeting on May 14, decided to lower key policy rates of CBRT by another 50 basis points from 9,75% to 9,25% for overnight borrowing and from 12,25% to 11,75% for overnight lending. This is the fifth rate cut in 2009 taking into account inflation outlook and economic developments.

Vakifbank announced a net profit of TRY 294,2 million for the first quarter of 2009. Up by 8% year to date, the asset size of Vakifbank reached to TRY 56,2 billion. Cash loans increased to TRY 31,1 billion and total deposits rose to TRY 39,5 billion with a growth rate of 6,5% outperforming the sector average. Supporting the economy with a total loan book of TRY 40 billion Vakifbank foresees the positive outlook in the economy will continue and lending will pick up in 2H2009.