

Earnings Presentation

BRSA Bank-Only YE 2016

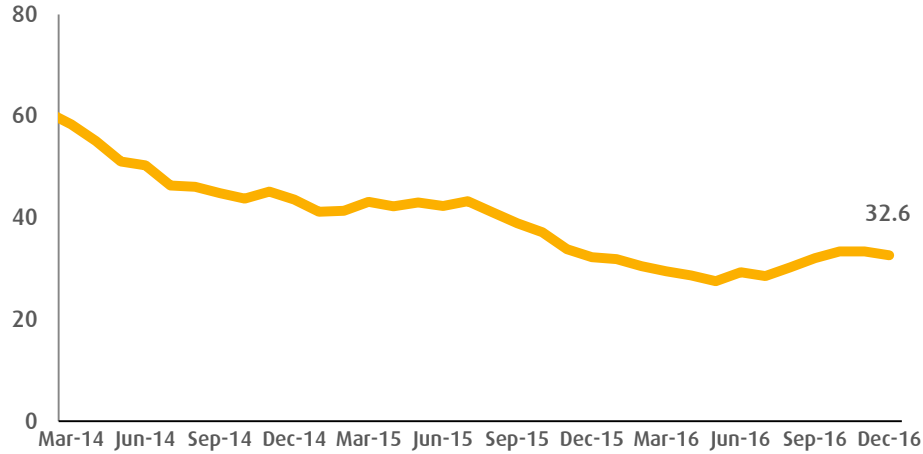
February 20, 2017

VakıfBank IR App.
Available at

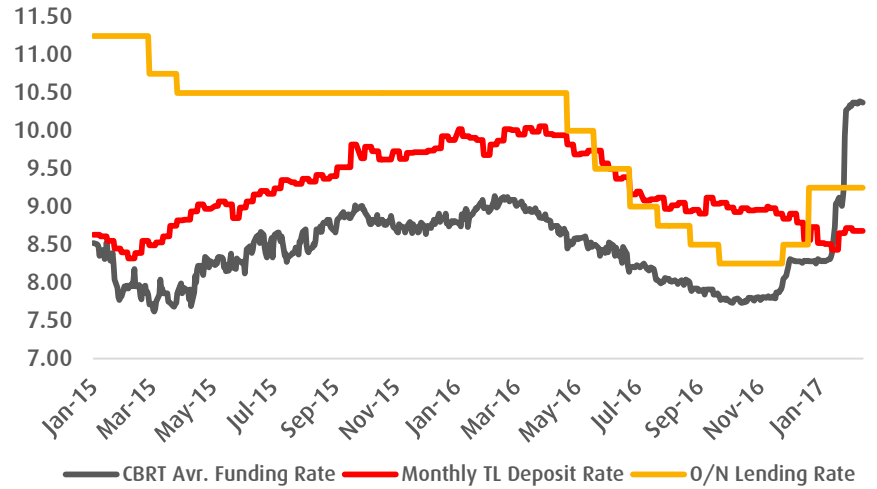


4Q16 Macro Highlights

Current Account Deficit (12m, bn USD)



Monetary Policy



USD/TL



Banking Sector

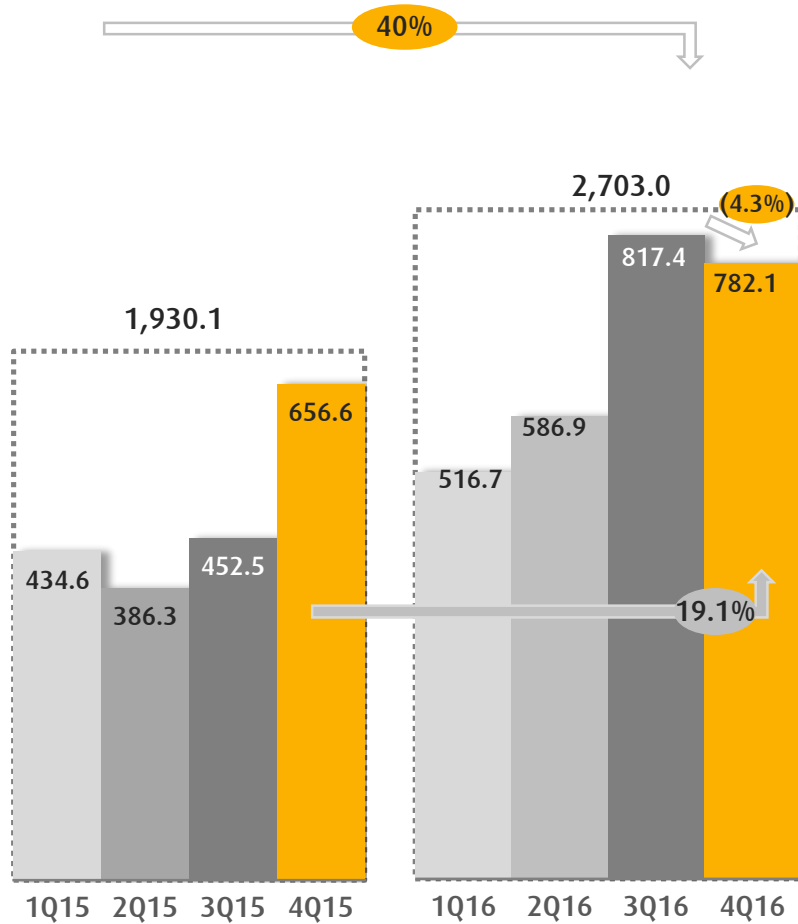
| (%) | QoQ | YoY |
|----------------|-----|------|
| Loan Growth | 7.7 | 16.8 |
| | TL | 11.6 |
| | FC | 27.9 |
| Deposit Growth | 8.4 | 16.7 |
| | TL | 18.1 |
| | FC | 14.8 |
| Asset Growth | 7.8 | 15.8 |

YE 2016 VakifBank Highlights

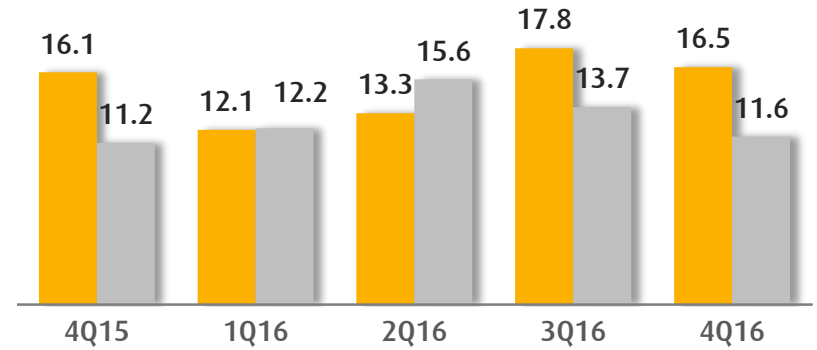
- ✔ Quarterly bank-only net income is TL 782.1 million, which is up by 19.1% YoY and down by 4% QoQ.
- ✔ 2016 full year bank-only net income is TL 2,703 million, which is up by 40% YoY.
- ✔ Quarterly ROAE came strong at 16.5% vs sector average of 11.6%.
- ✔ 2016 ROAE came at 15.0% which is 1.7 ppt higher than the sector averages.
- ✔ Quarterly NIM is down by 18 bps to 4.51% due to lower yields of CPI linkers. Ex-CPI;
 - TL core spreads are flattish QoQ,
 - FX core spreads are up by 57 bps QoQ.
- ✔ 2016 average NIM came 34 bps higher at 4.20% vs 3.86% in 2015, beating operating budget.
- ✔ Lending growth is up by 7.1% QoQ and 19.2% YoY.
- ✔ TL and FX lending (in USD terms) are up by 2.4% and 1% QoQ respectively.
- ✔ GPC lending, which is up by 6.3% QoQ, is the main driver of quarterly TL loan growth.
- ✔ NPL ratio materialized at 4.19% while NPL coverage ratio further increased 80 bps QoQ to 83%.
- ✔ Group II loans are down by 9% QoQ and share in total lending went down to 4.7% from 5.6% in 3Q16.
- ✔ Total deposits are up by 3.2% QoQ and 12.7% YoY.
- ✔ Demand and retail deposits are up by 20.5% and 20.1% YoY respectively.
- ✔ Timely executed fresh international borrowing in 4Q16;
 - USD 890 million DPR securitization funding up to 7 years in 7 different tranches,
 - 5 year USD 500 million senior unsecured eurobond issuance.
- ✔ Fee & commission income is up by 12.6% QoQ and 6.5% YoY.
- ✔ Quarterly trading income came very strong at TL 265.3 million thanks to proactive management of increased volatility.
- ✔ Opex is flattish QoQ and up by only 6.2% YoY. 2016 C/I ratio improved to 40.5% vs 47.4% in 2015.
- ✔ Strong solvency ratios maintained despite sizeable depreciation of TL;
 - Total CAR is down only 26 bps QoQ to 14.16%,
 - Core Tier I is down by 36 bps QoQ to 11.47%,
 - Exchange amount of USD 228 million from old style Tier II notes towards Basel III compatible Tier II notes will add additional 50 bps to total CAR in 1Q17.

YE 2016 Earnings and Ratios

Net Income (TL million)



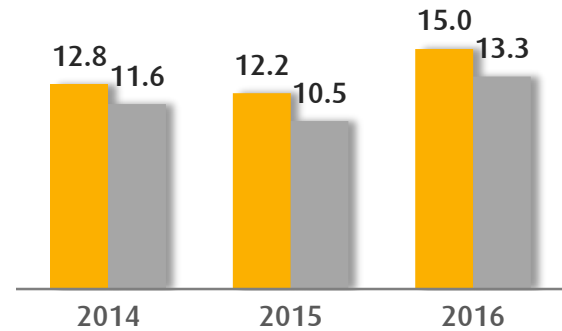
ROAE (%)



■ VB ■ Sector

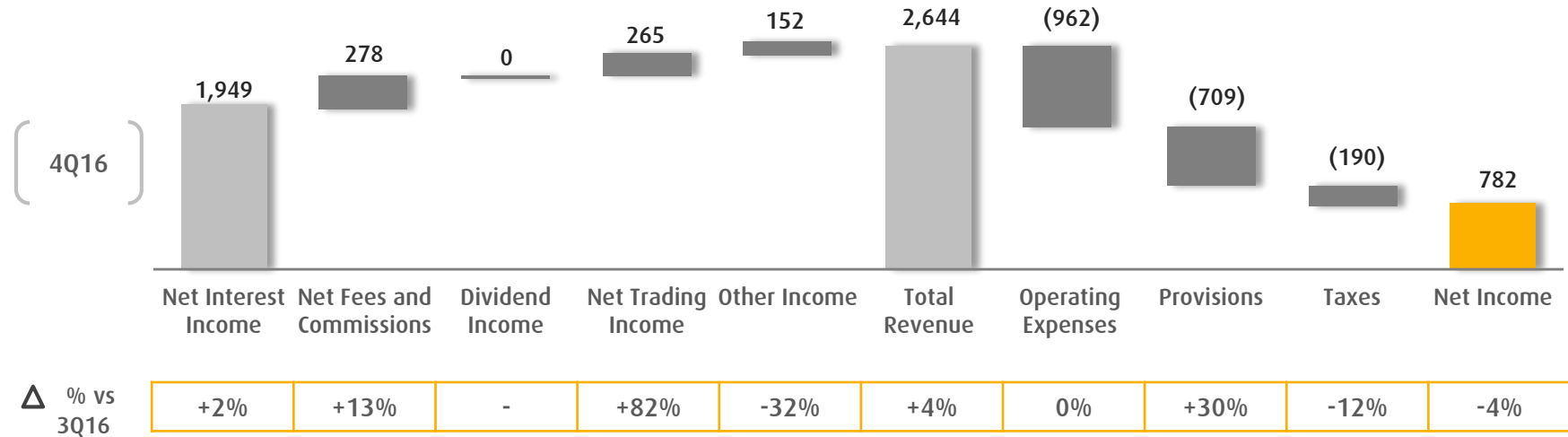
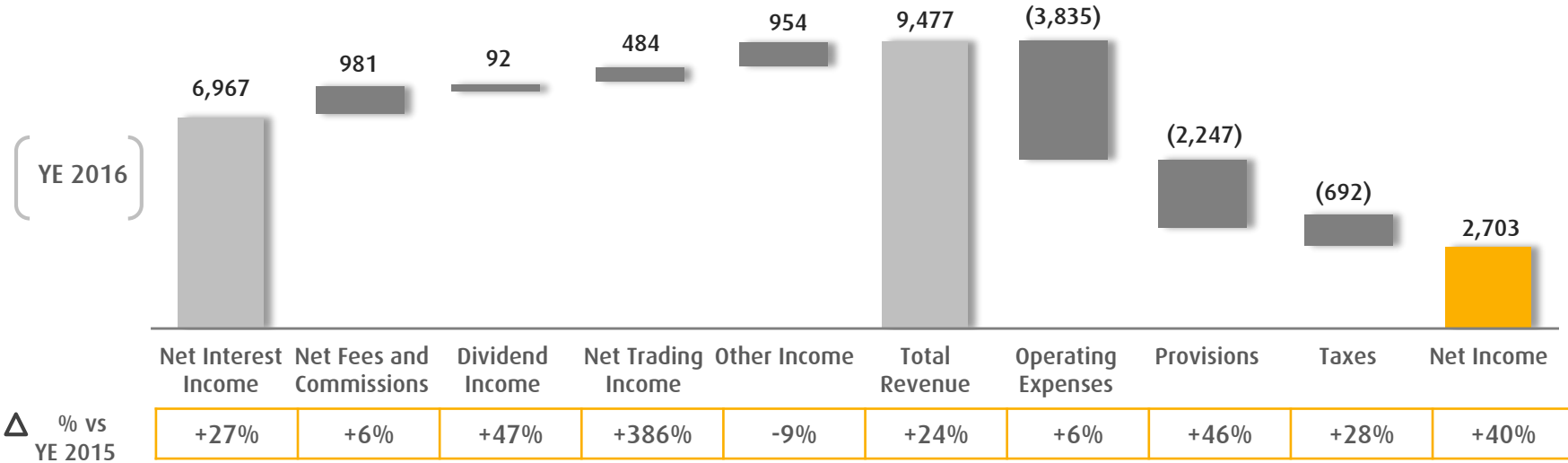
Outperformance of sector profitability ratios 3 years in a row

ROAE is 1.7 ppt better than sector



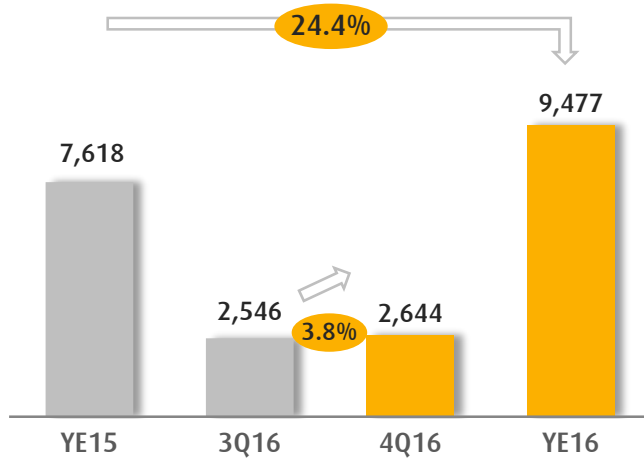
■ VB ■ Sector

YE 2016 P&L Details

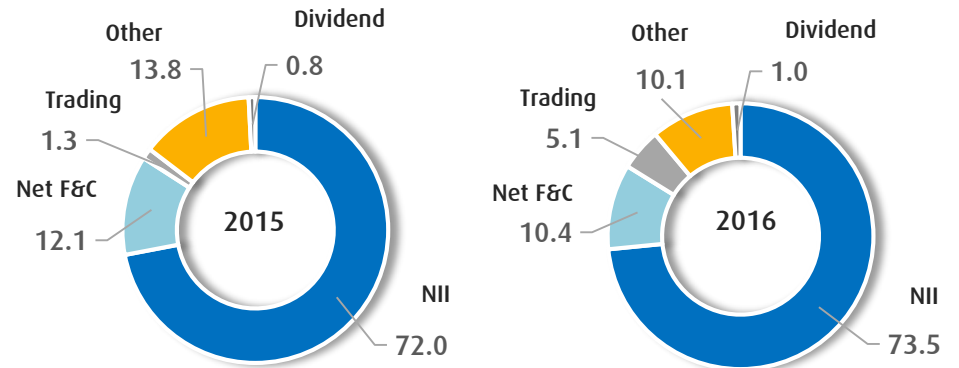


Revenue breakdown

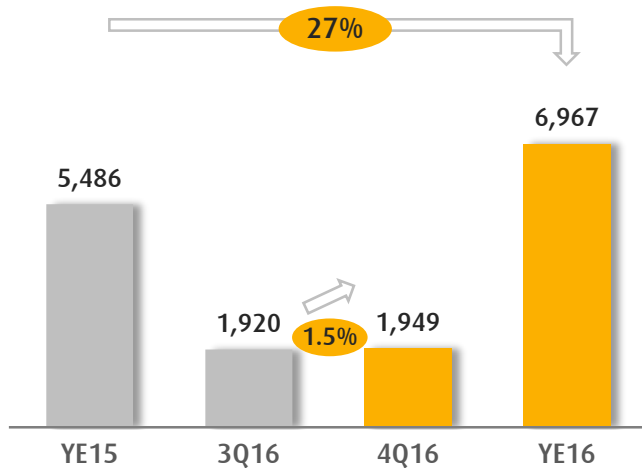
Total Revenues (TL million)



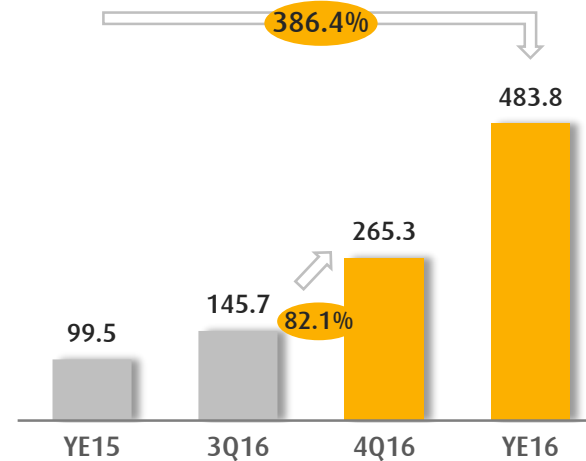
Revenue Breakdown (%)



Net Interest Income (TL million)

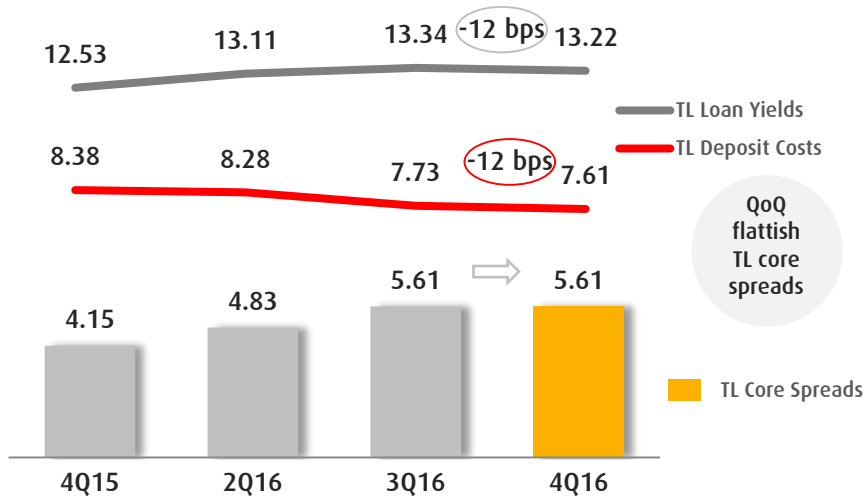


Trading Income (TL million)

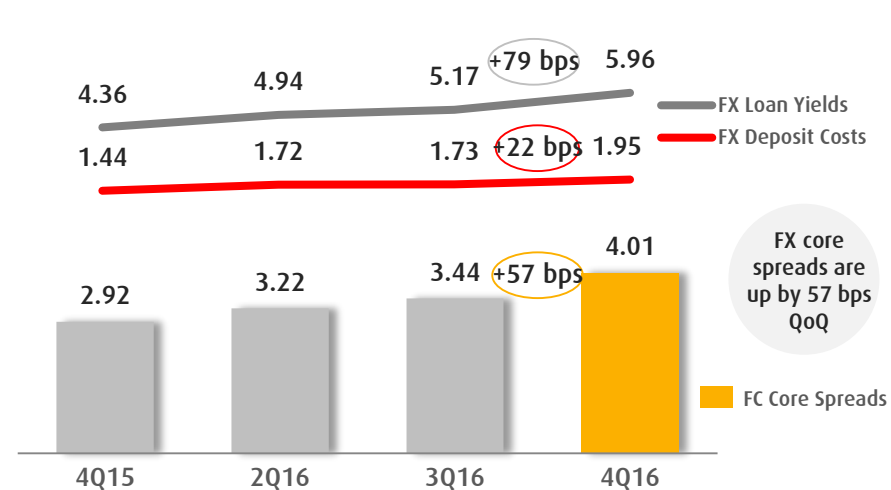


NIM, Spreads and Costs

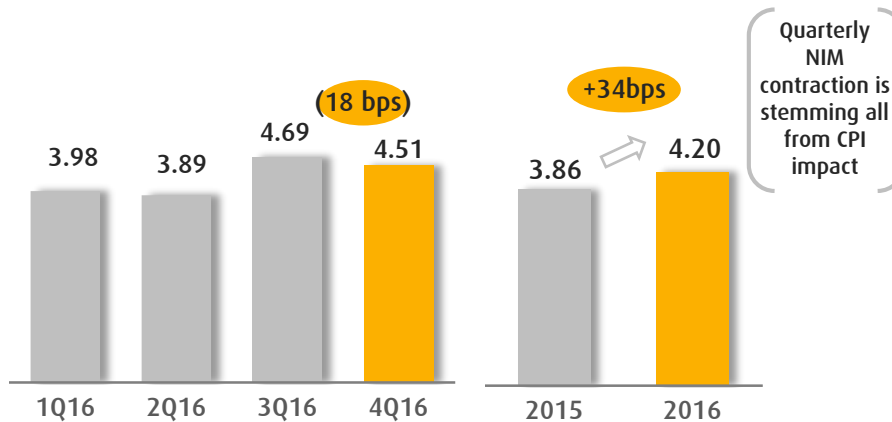
TL Core Spreads (%)



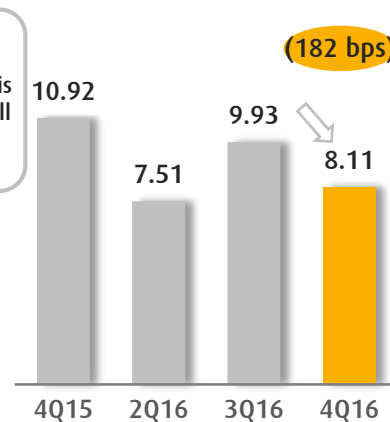
FX Core Spreads (%)



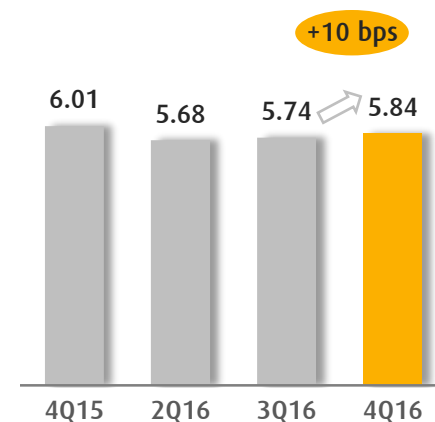
Net Interest Margin (NIM %)



TL Securities

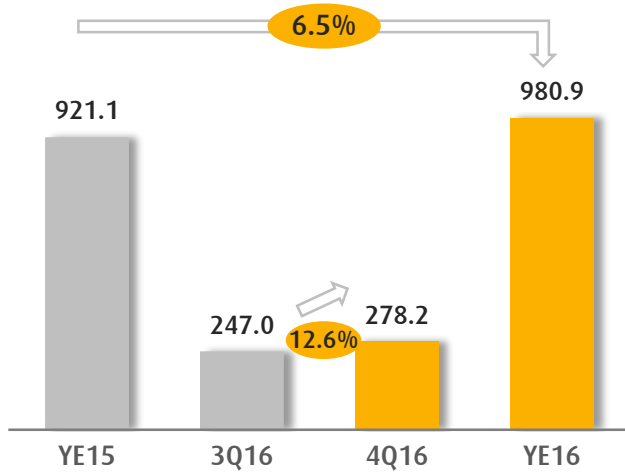


FC Securities*

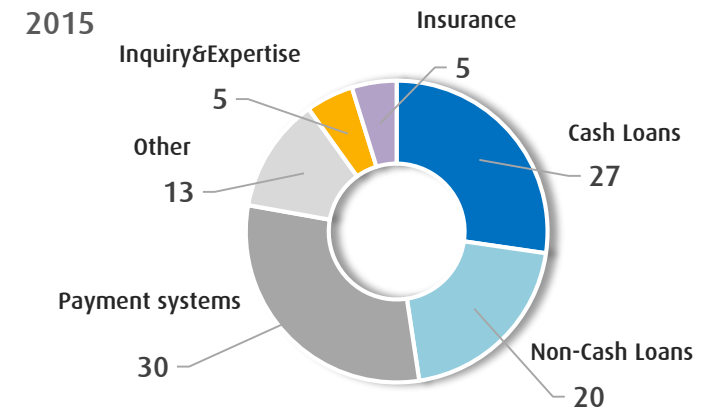
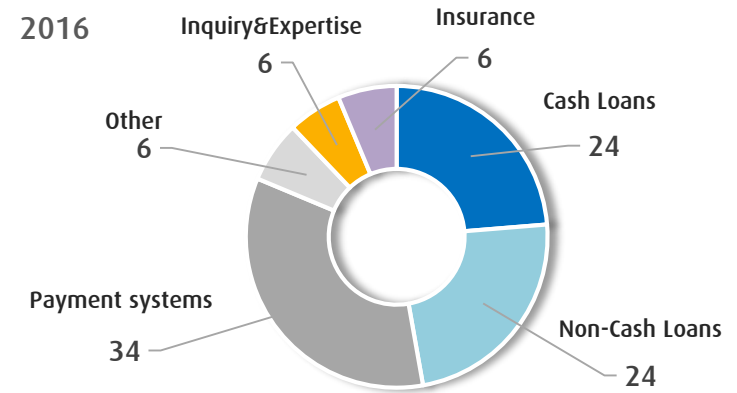


Fee & Commission Income

Net Fee & Commission Income (TL million)



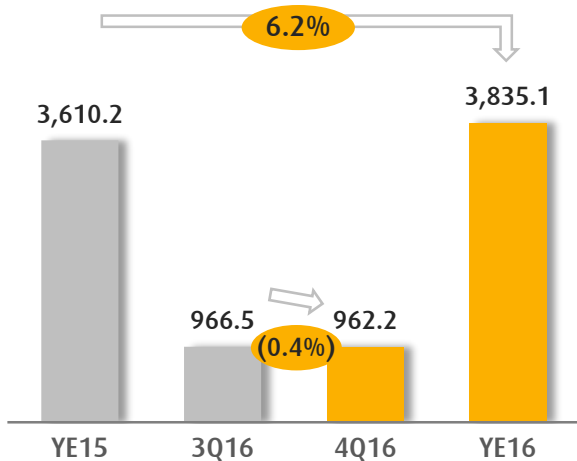
Breakdown of Net Fee & Commission Income (%)



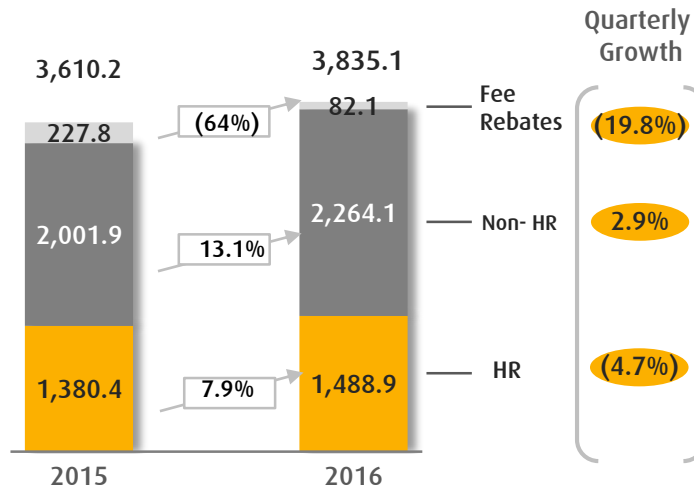
The share of payment systems increased to **34%** in YE16

Disciplined cost management

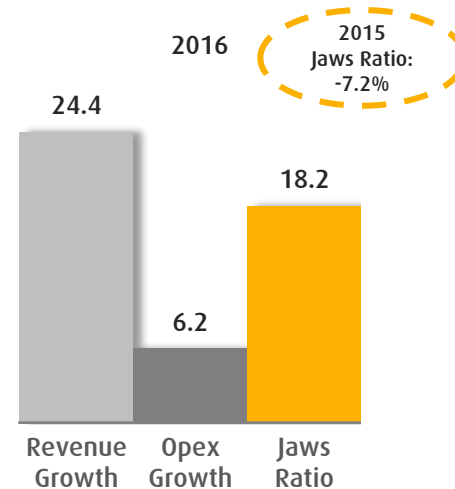
Operating Expenses (TL million)



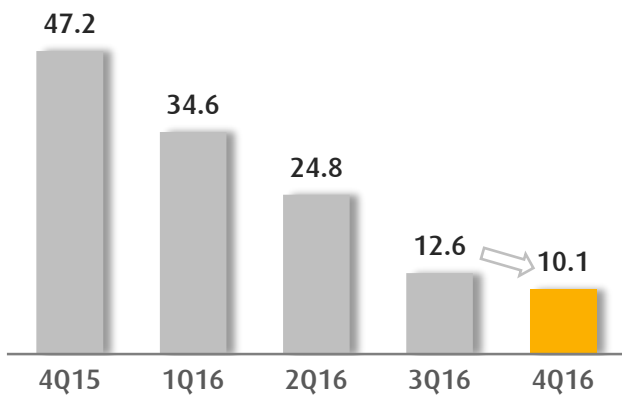
Breakdown of Opex (TL million)



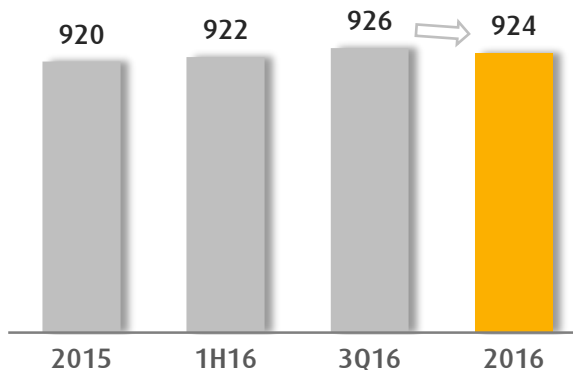
Jaws Ratio (% YoY)



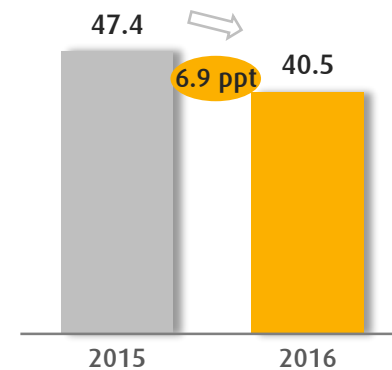
Fee Repayment (Quarterly, TL million)



Branch Number (#)

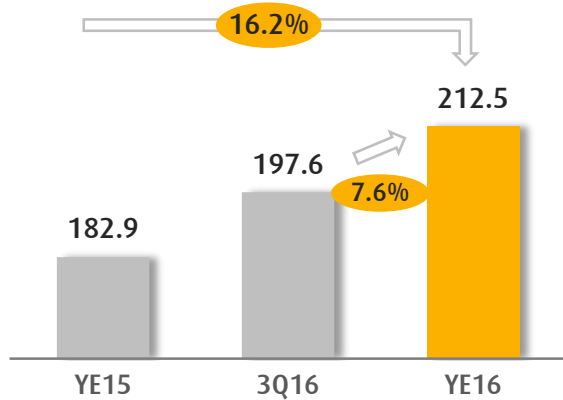


Cost/Income (%)

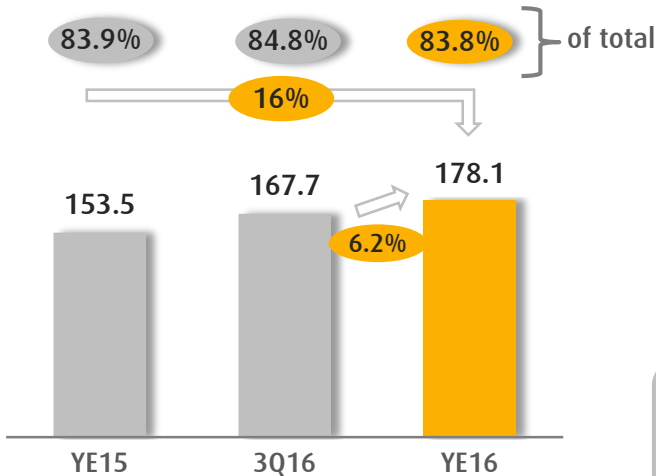


Asset Breakdown

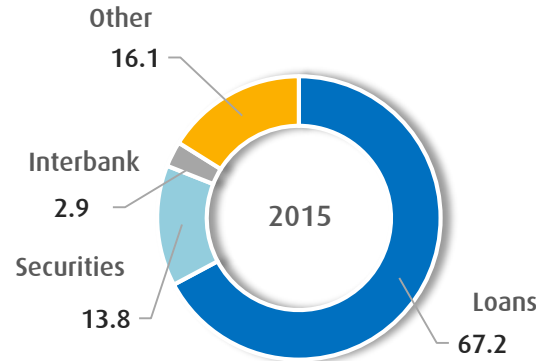
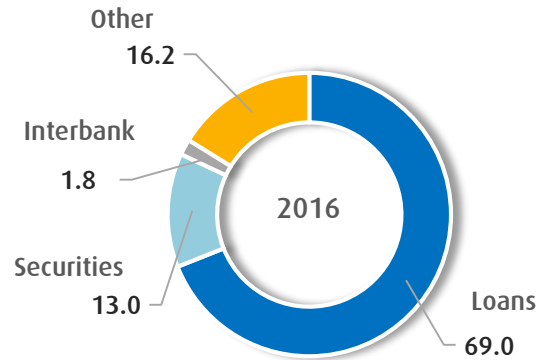
Total Assets (TL billion)



Interest Earning Assets (TL billion)



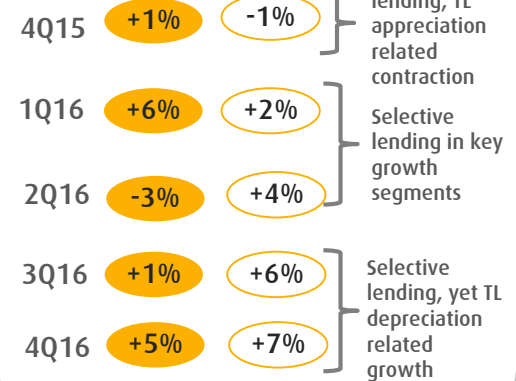
Breakdown of Assets (%)



Highest share of loans in total assets among peer group

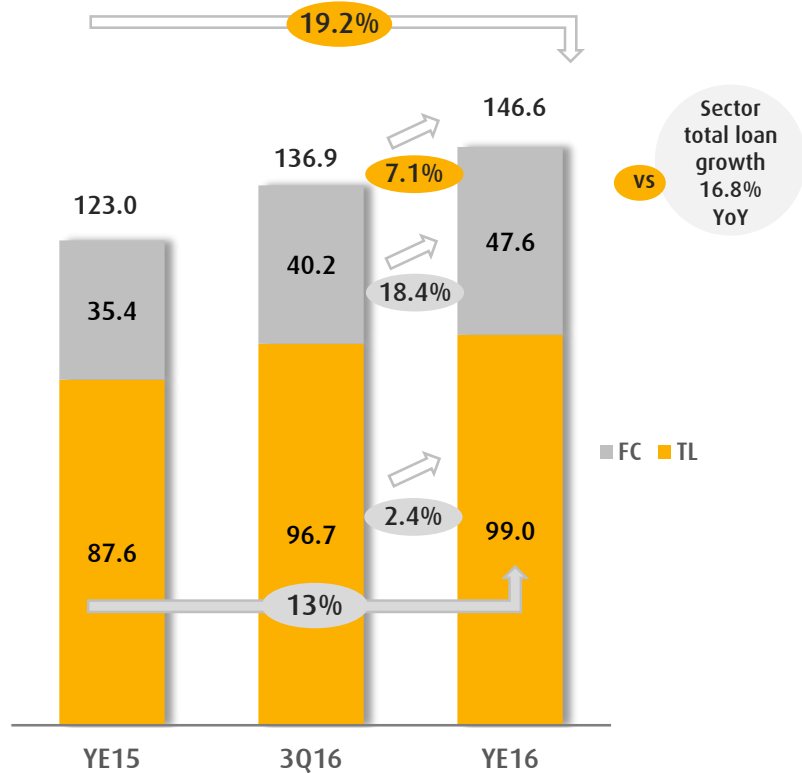
Quarterly Growth

Securities Loans

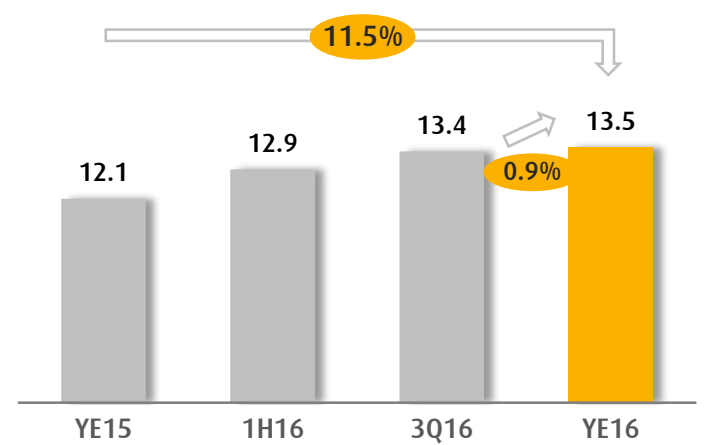


Selective and profitability focused loan growth in target segments

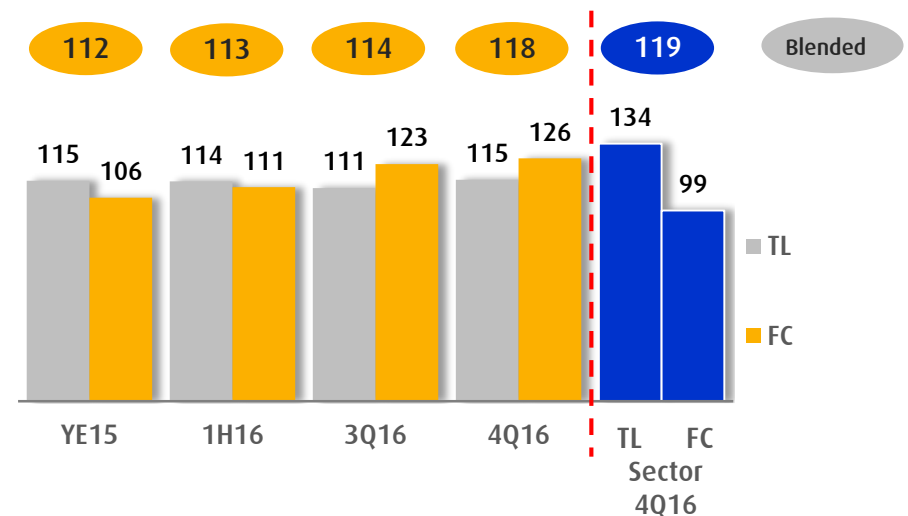
Total Loans (TL billion)



FC Loans (USD billion)



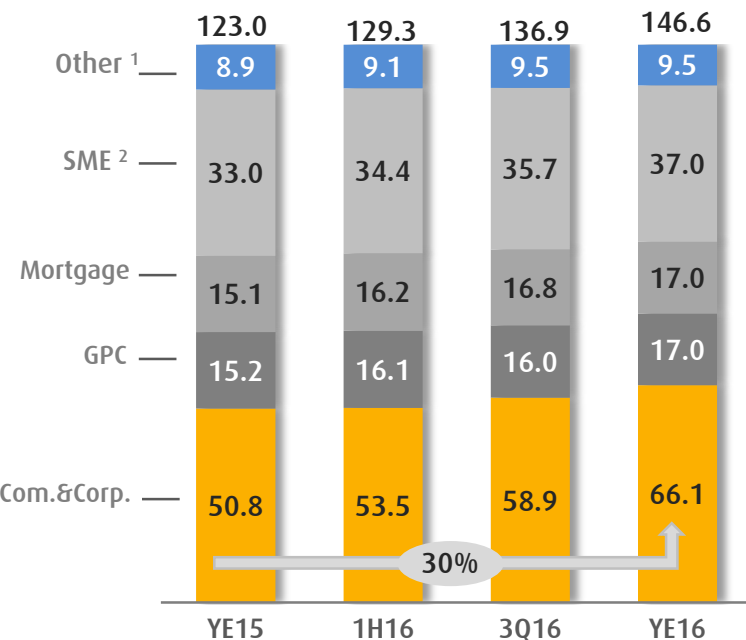
Loan/Deposit (%)



| | | | |
|-----------------|-------|-------|-------|
| TL (% in total) | 71.3% | 70.7% | 67.5% |
| FC (% in total) | 28.7% | 29.3% | 32.5% |

Well diversified & stable loan breakdown

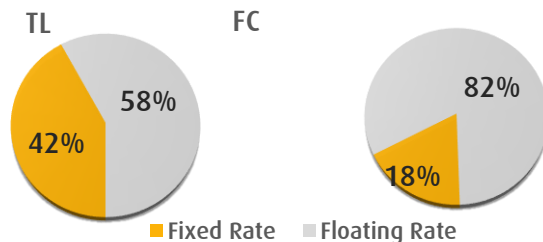
Breakdown of Loans (TL billion)



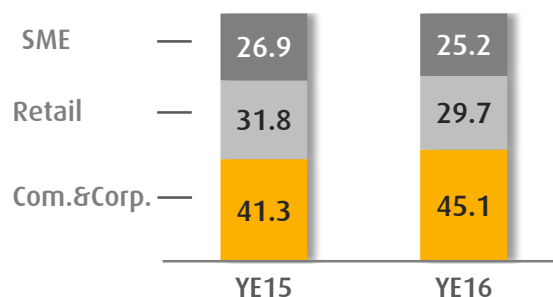
Loans (TL billion)

| | VB 4Q16 | VB QoQ | VB YoY | Sector QoQ | Sector YoY |
|---|--------------|-----------|------------|------------|------------|
| Cash & Non-Cash Loans | 187.1 | 9% | 20% | 9% | 18% |
| Total Loans | 146.6 | 7% | 19% | 8% | 17% |
| TL | 99.0 | 2% | 13% | 4% | 12% |
| FC (\$) | 13.5 | 1% | 11% | (1%) | 6% |
| Retail Loans | 41.0 | 3% | 12% | 4% | 9% |
| Total Commercial & Corporate Loans³ | 105.6 | 9% | 22% | 9% | 19% |
| SME | 37.0 | 4% | 12% | 4% | 9% |

Loans by Interest Structure



Portfolio Breakdown (%)



Breakdown of FC Loans

| | Share | QoQ (US\$) | YoY (US\$) |
|---------------------------|-------|------------|------------|
| Project Finance | 61% | 1% | 10% |
| Export Loans | 10% | (10%) | 1% |
| Working Capital and Other | 29% | 6% | 18% |

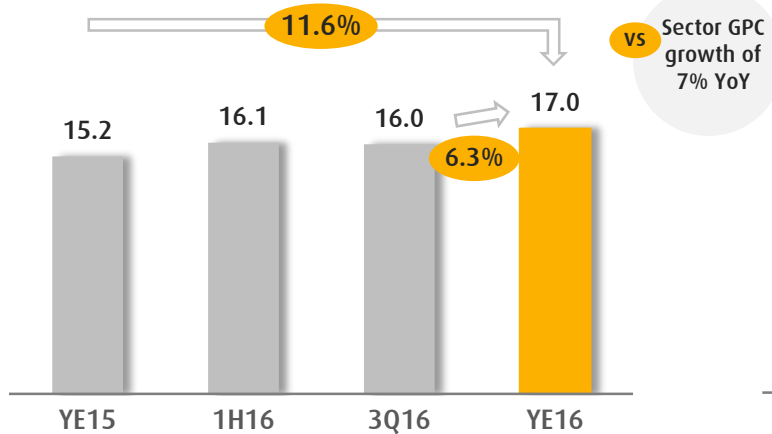
¹ Other includes credit cards, overdraft and auto loans.

² According to official definition of the government, annual turnover up to TL 125 million companies are classified under SME.

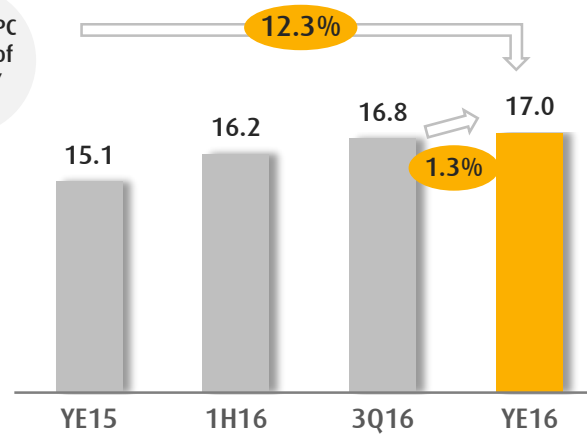
³ It includes SME, corporate credit cards, overdraft.

GPC driven retail loan growth

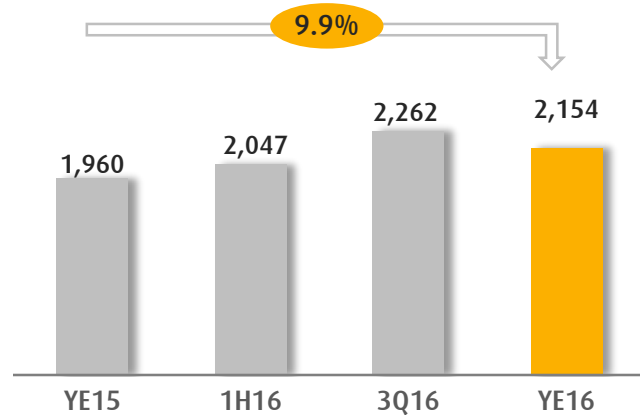
General Purpose Consumer (TL billion)



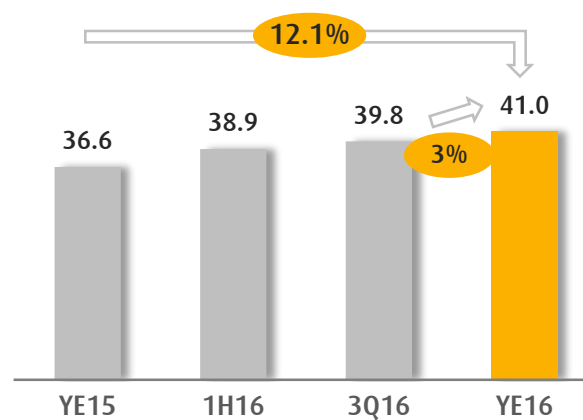
Residential Mortgages (TL billion)



Retail Overdraft (TL million)



Total Retail (TL billion)

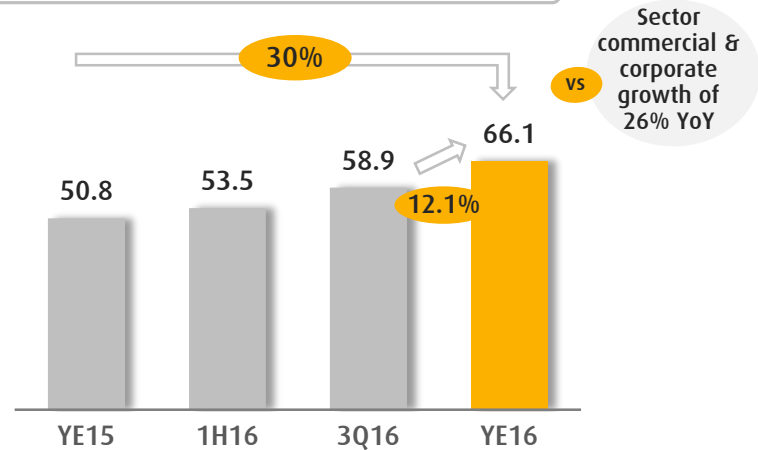


Strong presence in key retail segments thanks to **2.3 million** pay-roll accounts

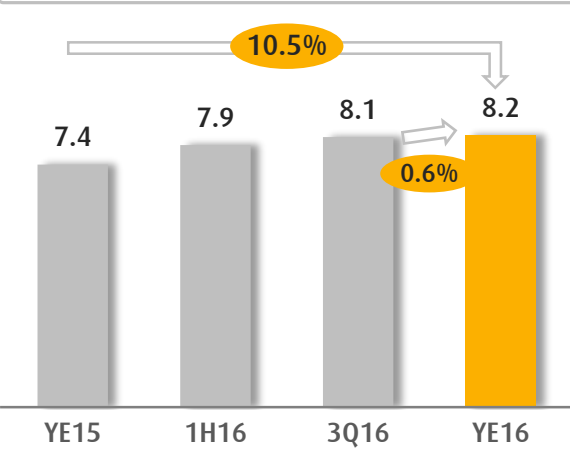
Total retail loan growth **12.1%** YoY outperforming sector average of 9.1%

Selective business lending growth mostly towards high quality corporate sector

Commercial&Corporate (TL billion)

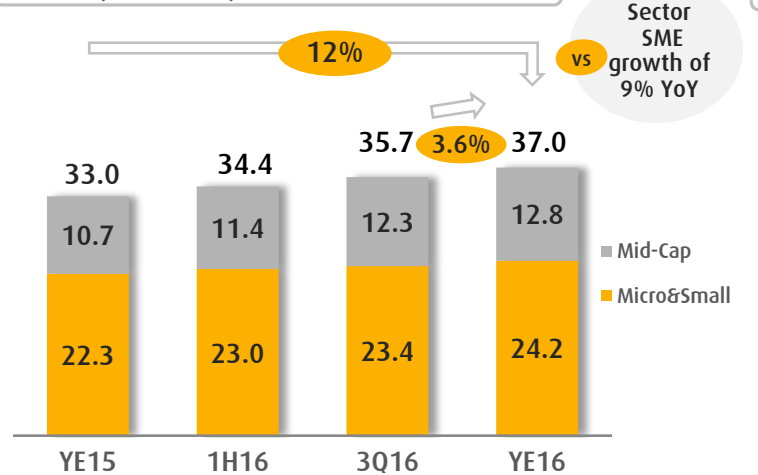


Project Finance Loans (USD billion)

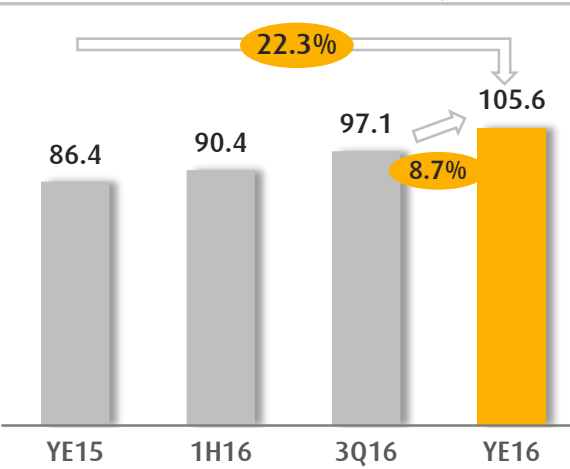


Corporate & Commercial lending is up by **30%** YoY

SME* (TL billion)



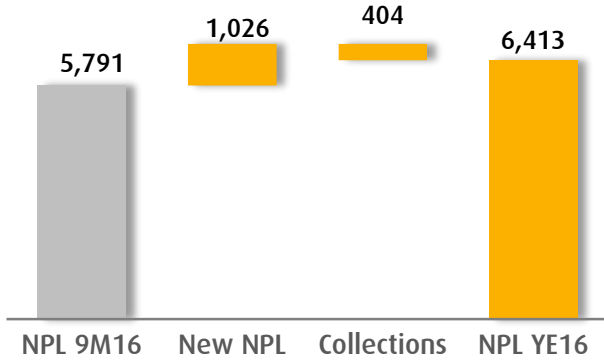
Total Com.&Corporate Loans** (TL billion)



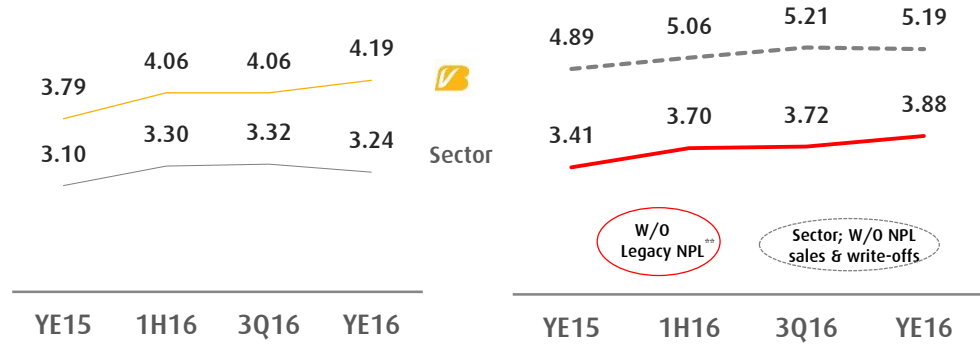
The share of Mid-cap in SME lending increased to **34.7%** in YE16 from **32.4%** in YE15

Asset Quality

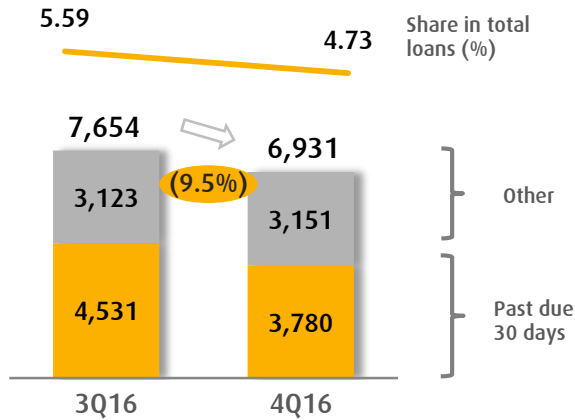
NPL (TL million)*



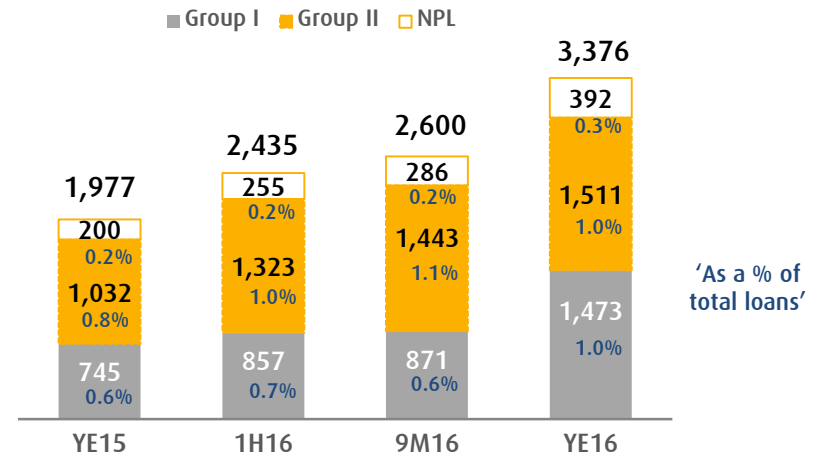
Reported¹ and Comparable NPL Ratios (%)



Group II Loans (TL million)

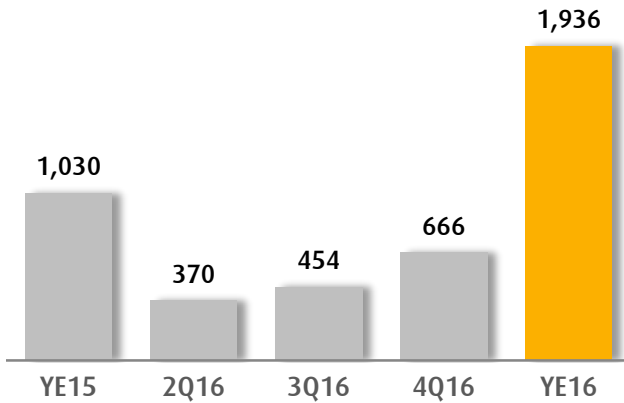


Restructured Loans (TL million)

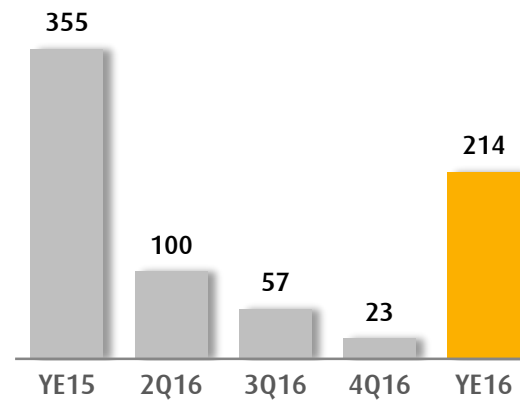


Provisions

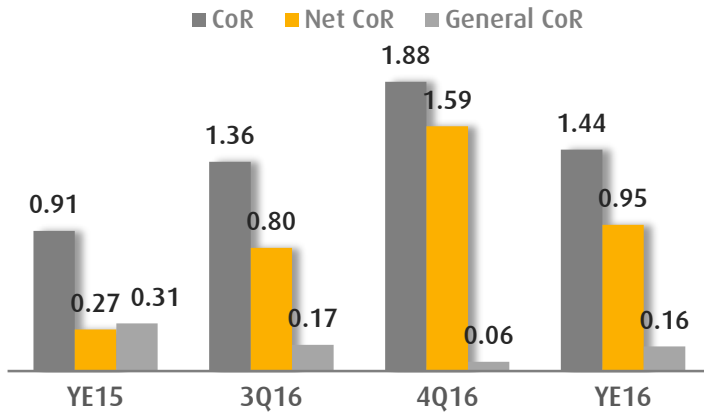
Specific Provisions (TL million)



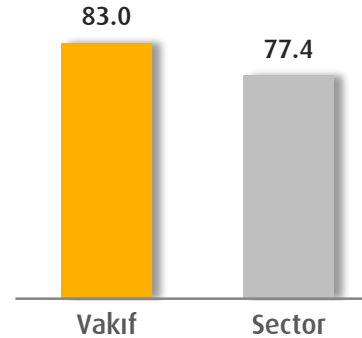
General Provision (TL million)



Specific Cost of Risk (%)



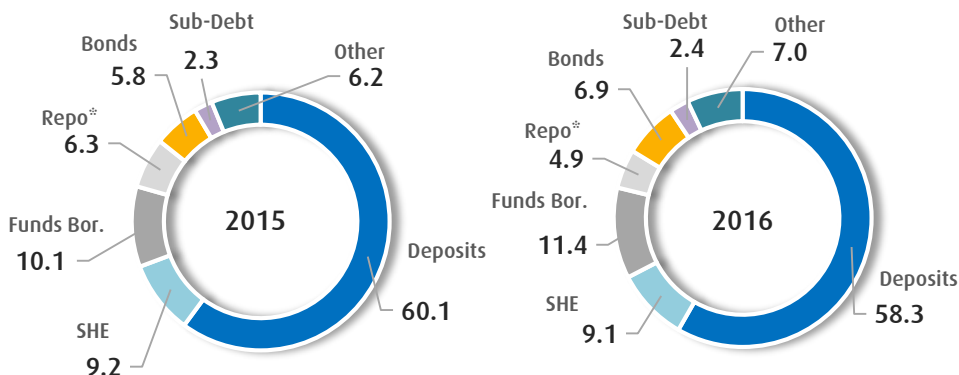
Coverage Ratio (%)



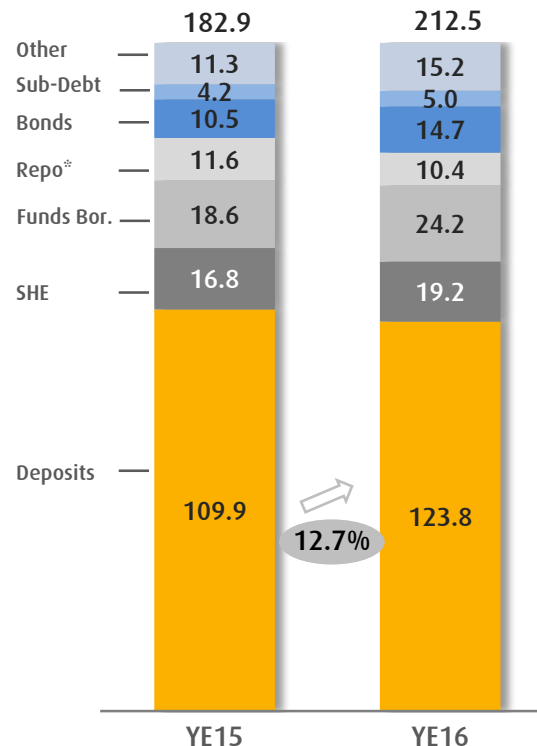
~TL 1.2 billion
general
provisions
held
conservatively
as a buffer

Customer deposits driven well diversified funding structure

Breakdown of Liabilities (%)



Breakdown of Liabilities (TL billion)



A new DPR borrowing obtained, amounting **USD 890 million** equivalent, **USD 354.4 million** with 5 years maturity, **USD 535.7 million** with 7 years maturity

In October 2016, a new Eurobond was issued amounting **USD 500 million** with 5 years maturity

The share of deposits in total liabilities is solid at **58%** in YE16

More focus on reliable customer deposits; The share of repo down to **4.9%** in YE16 from **6.3%** in YE15

Deposits (TL billion)

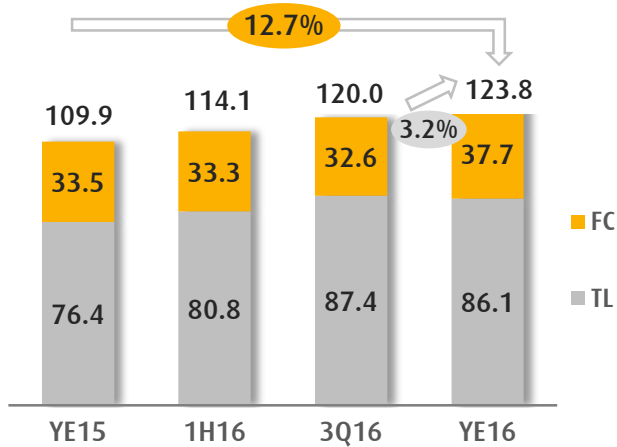
| | VB 4Q16 | VB QoQ | VB YoY | Sector QoQ | Sector YoY |
|---|--------------|------------|------------|-------------|-------------|
| Total Deposits | 123.8 | 3% | 13% | 8% | 17% |
| TL | 86.1 | -1% | 13% | 3% | 18% |
| FC (\$) | 10.7 | -1% | -7% | -1% | -5% |
| Customer ** | 118.7 | 4% | 14% | N.A. | N.A. |
| Demand | 24.4 | 8% | 20% | 14% | 24% |
| Repo* | 10.4 | -16% | -10% | -11% | -12% |
| TL | 8.7 | -17% | 6% | -14% | -15% |
| FC | 1.7 | -9% | -49% | -1% | -4% |
| Borrowings (Funds Borrowed + Securities Issued + Sub-debt) | 43.9 | 29% | 32% | 13% | 17% |

*Includes CBRT and market TL & other FC repo transactions

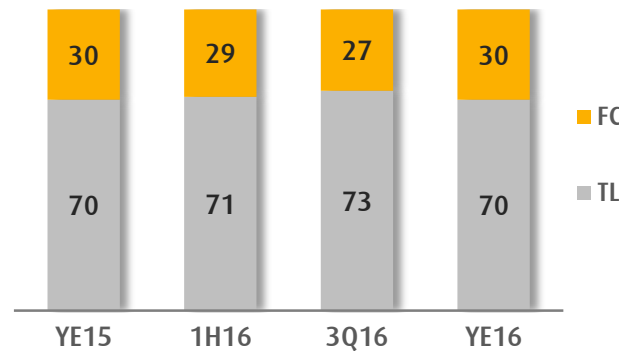
**Excluding bank deposit.

Non-granular deposit base via faster growth on demand & retail deposits

Total Deposits (TL billion)

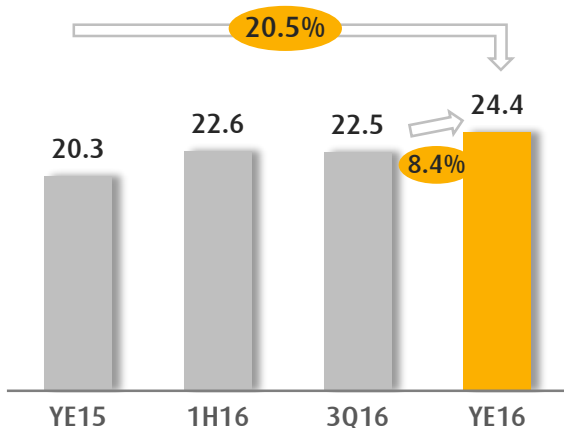


Breakdown of Deposits (%)

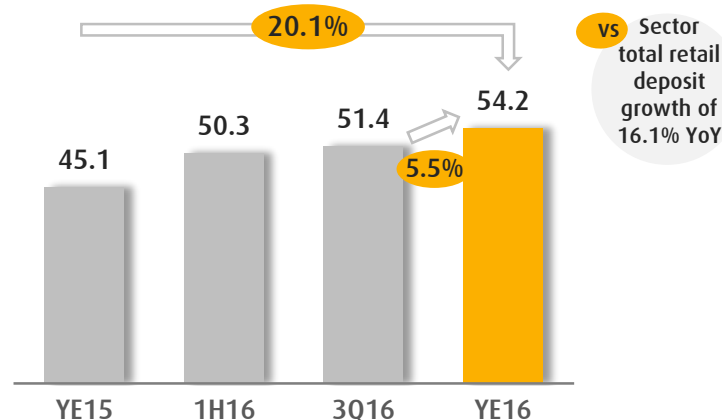


Share of Demand deposits in total deposit reached to **19.7%** in YE16

Demand Deposits (TL billion)



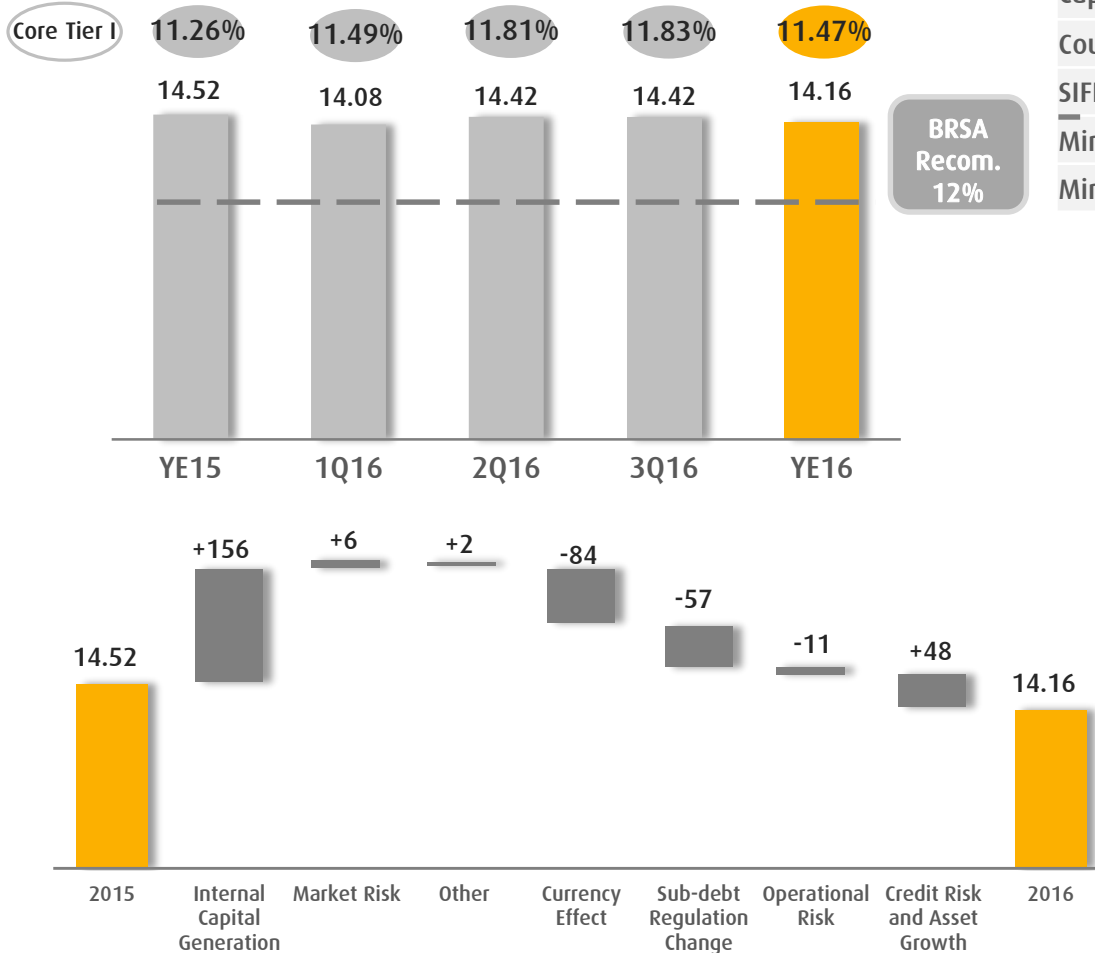
Total Retail Deposits (TL billion)



Reliable retail deposit growth of **20.1%** YoY vs sector average of 16.1%

Strong solvency ratios maintained

Capital Adequacy Ratio (%)



| Buffers (%) | 2016 | 2017 | 2018 | 2019 |
|-----------------------------|-------|-------|-------|-------|
| Capital Conservation Buffer | 0.625 | 1.25 | 1.875 | 2.5 |
| Counter Cyclical Buffer* | - | - | - | - |
| SIFI Buffer** (Group II) | 0.250 | 0.500 | 0.750 | 1.000 |
| Minimum CET I | 5.125 | 5.750 | 6.375 | 7.000 |
| Minimum Tier I | 6.625 | 7.250 | 7.875 | 8.500 |

Exchange amount of USD 228 million from 2022 old style Tier II notes to 2027 NC2022 Basel III compliant Tier II notes will add additional
~50 bps to total CAR in 1Q17

The effect of 0.1 TL decrease/increase in USD/TL parity on CAR is **~13 bps**

19.2% YoY loan growth vs. **12.2%** YoY RWA growth

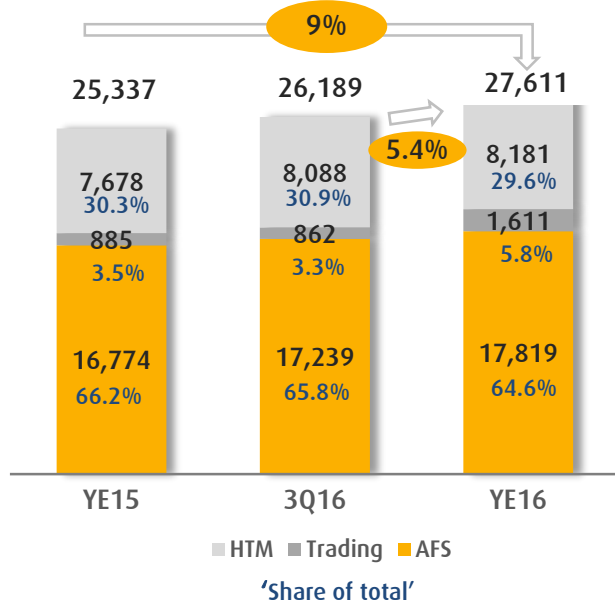
The effect of 1 ppt interest rate increase/decrease on CAR is **~10 bps**

Appendix

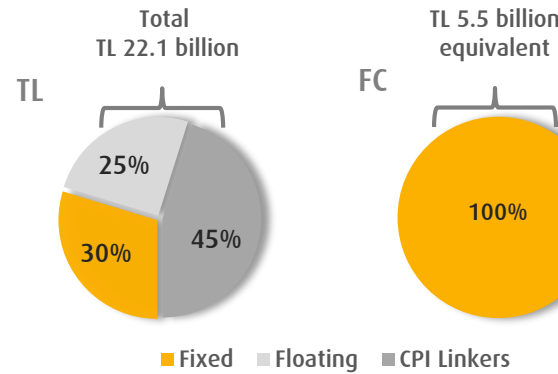
| | |
|--------|---|
| Pg. 21 | Securities Portfolio |
| Pg. 22 | Credit Card Loans |
| Pg. 23 | Alternative Distribution Channels |
| Pg. 24 | VakifBank with numbers |
| Pg. 25 | Ratings |
| Pg. 26 | Diversified funding sources via Non-Deposit Funding |
| Pg. 27 | Unconsolidated Key Financial Ratios |
| Pg. 28 | Consolidated Key Financial Ratios |
| Pg. 29 | Unconsolidated Balance Sheet |
| Pg. 30 | Consolidated Balance Sheet |
| Pg. 31 | Unconsolidated Income Statement |
| Pg. 32 | Consolidated Income Statement |

Effective management of security portfolio

Total Securities (TL million)

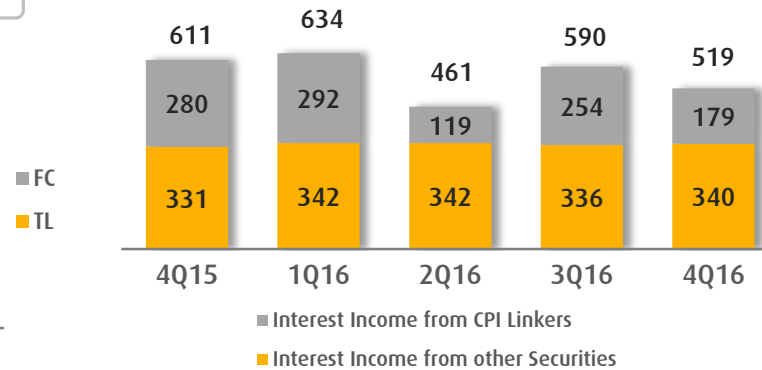


Portfolio Structure

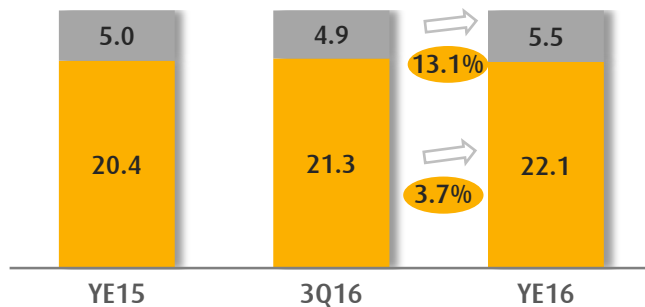


Share of securities in total assets decreased to **13%** in YE16

Breakdown of Interest Income from Securities (TL million)

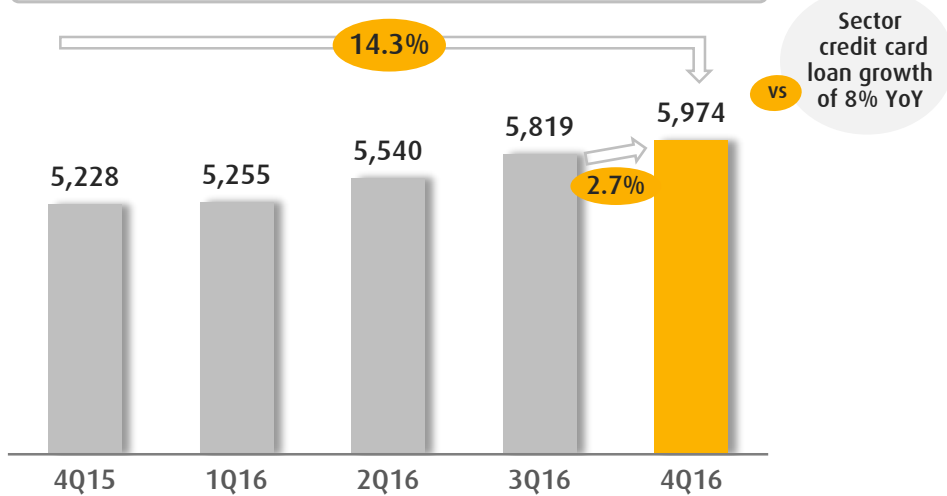


Security Breakdown (TL billion)

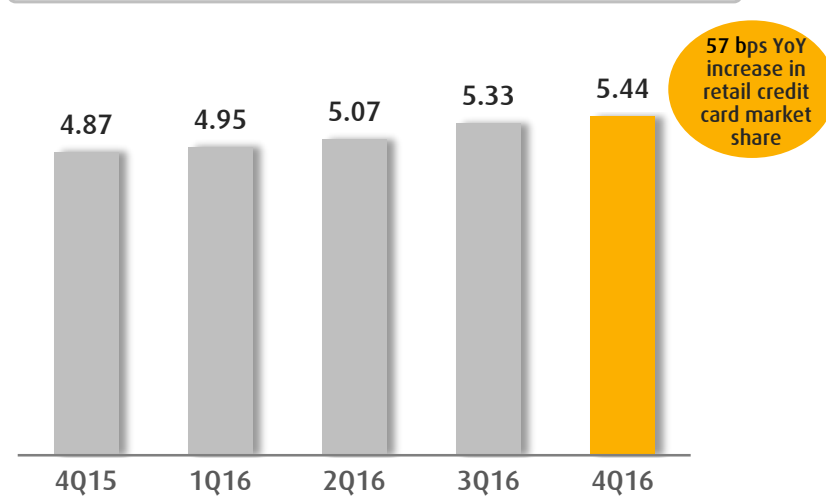


Consistently growing complementary credit card business

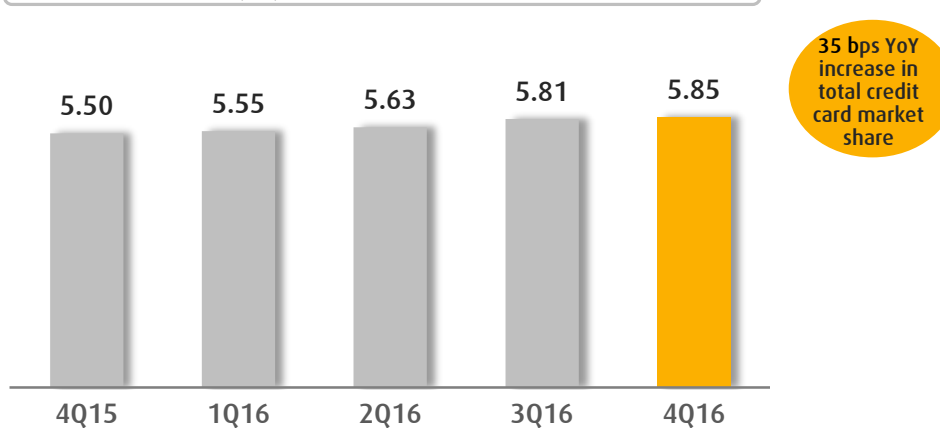
Credit Card Loans (TL million)



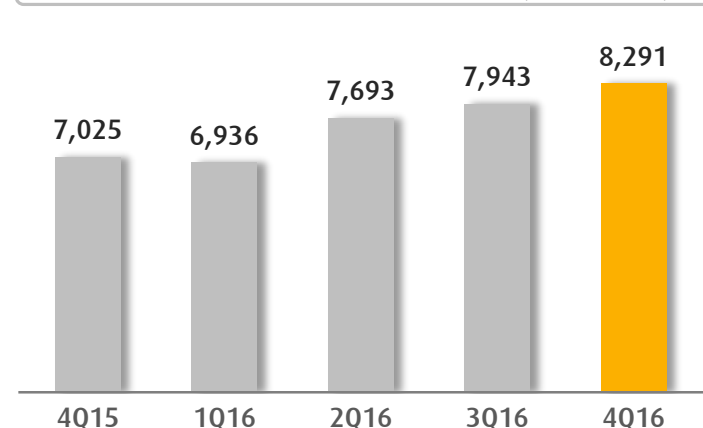
Retail Credit Card Market Share (%)



Market Share* (%)

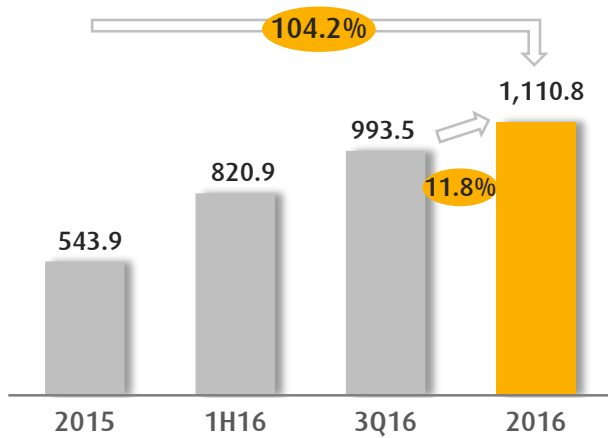


Average Quarterly Issuing Volume (TL million)

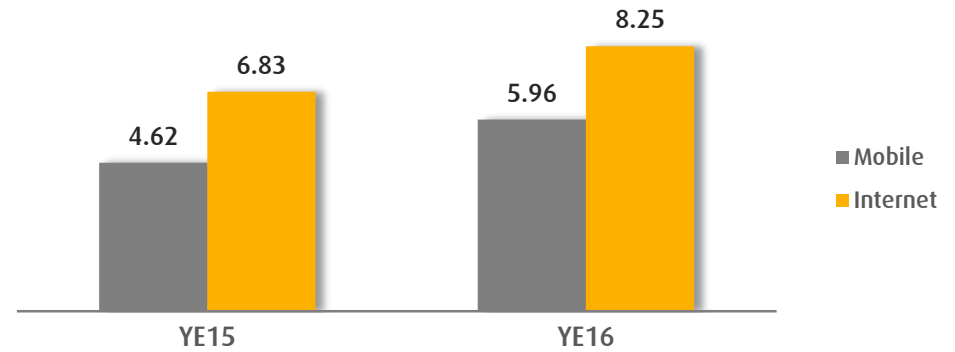


Increased focus on alternative distribution channels

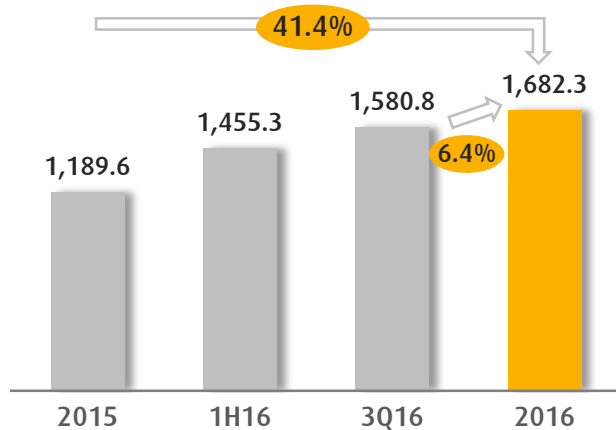
Active Mobile Banking Customers (#thousand)



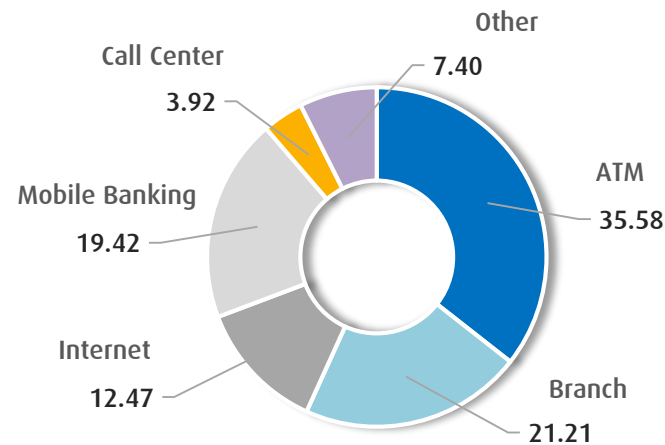
Market Share in Mobile Banking & Internet Banking(%)



Active Internet Banking Customers (#thousand)*



Breakdown of Transactions (YE 2016)



~79%
of all banking transactions executed via non-branch channels

VakıfBank with numbers

| Distribution Channels & Customer (#) | YE16 | Efficiency ('000 TRY) | YE16 |
|--------------------------------------|---------|-----------------------|---------|
| Personnel | 15,615 | Assets per Employee | 13,611 |
| POS Terminals | 200,691 | Assets per Branch | 230,022 |
| Outstanding Credit Cards | 3.5 mn | Loans per Employee | 9,390 |
| Total Customers | 18.8 mn | Loans per Branch | 158,679 |
| Total Payroll Customers | 2.3 mn | Deposits per Employee | 7,931 |
| Active Mutual Fund Customers | 1.6 mn | Deposits per Branch | 134,024 |

Distribution
Platforms



924
Branches



3,917
ATMs



1,682K
Active Online
Banking
Customers



24/7
Telephone
Banking



1,111K
Active Mobile
Customers

Ratings

| | | Fitch Ratings (February 2, 2017) | Moody's (October 11, 2016) | Standard & Poor's (February 1, 2017) |
|-------------------------------|---|-------------------------------------|-------------------------------|---|
| VakifBank | Long term FC IDR FC Counterparty Credit Ratings | BB+ | Ba2 | BB / B |
| | Outlook | Stable | Stable | Negative |
| | BCA (Baseline Credit Assessment) Viability Rating Standalone Credit Profile | bb+ | ba2 | bb+ |
| Senior Unsecured | Vakif 5.750% due 17 (USD 500 mio) Vakif 3.750% due 18 (USD 500 mio) Vakif 5.000% due 18 (USD 600 mio) Vakif 3.500% due 19 (EUR 500 mio) Vakif 5.500% due 21 (USD 500 mio) | BB+ | Ba1 | N.R. |
| | Vakif 6.000% due 22 (Basel II compliant / USD 900 mio) | BB | Ba3 | N.R. |
| Subordinated Bonds | Vakif 6.875% due 25 (Basel III compliant / USD 500 mio) | | | |
| | Vakif 8.000% due 27 (Basel III compliant / USD 228 mio) | BB | B1 | N.R. |
| Covered Bond | Vakif 2.375% due 21 (Covered EUR 500 mio) | N.R. | Baa1 | N.R. |

Diversified funding sources via Non-Deposit Funding

| | |
|-----------------------------------|--|
| <p>Syndicated Loan</p> | <p>US\$ 1,755 million outstanding <u>September 2016</u> US\$ 835 million equivalent 1 year syndicated loan, all in cost as Libor + 1.10% ve Euribor +1.00.% with participation of 30 banks from 15 countries. <u>April 2016</u> US\$ 920 million equivalent 1 year syndicated loan, all in cost as Libor + 0.85% ve Euribor +0.75% with participation of 30 banks from 15 countries.</p> |
| <p>Sub-debt</p> | <p>US\$ 1,400 million outstanding <u>January 2015</u> US\$ 500 million equivalent subordinated notes (Tier II) were issued with a yield of 6.95%. Coupon rate has been set at 6.875%, maturity of the notes is 10 years. <u>October 2012</u> US\$ 900 million equivalent subordinated notes (Tier II) were issued with a yield of 6.08%. Coupon rate has been set at 6%, maturity of the notes is 10 years.</p> |
| <p>Eurobonds</p> | <p>US\$ 2,776 million outstanding <u>October 2016</u> US\$ 500 million equivalent senior unsecured notes were issued with a yield of 5.614%. Coupon rate has been set at 5.5%, maturity of the notes is 5 years. <u>June 2014</u> EUR 500 million equivalent senior unsecured notes were issued with a yield of 3,650%. Coupon rate has been set at 3.5%, maturity of the notes is 5 years. <u>October 2013</u> US\$ 500 million equivalent senior unsecured notes were issued with a yield of 5,149%. Coupon rate has been set at 5%, maturity of the notes is 5 years. <u>April 2013</u> US\$ 600 million equivalent senior unsecured notes were issued with a yield of 3,876%. Coupon rate has been set at 3.75%, maturity of the notes is 5 years. <u>April 2012</u> US\$ 500 million equivalent senior unsecured notes were issued with a yield of 6,008%. Coupon rate has been set at 5.75%, maturity of the notes is 5 years.</p> |
| <p>DPR Securitizations</p> | <p>US\$ 1,544 million outstanding A new DPR borrowing in Euro and USD currencies, amounting USD 890 million equivalent in total, through future flow transaction and treasury financing transaction as well as other required transactions within DPR securitization program. Total amount of transaction is procured in seven separate tranches, USD 354.4 million of which has a maturity of 5 years and USD 535.7 million of which has a maturity of 7 years.</p> |
| <p>Private Placements</p> | <p>US\$ 48,5 million outstanding US\$ 4,715 million equivalent private placements were issued since June 2013 under GMTN program.</p> |
| <p>Covered Bond</p> | <p>EUR 500 million outstanding EUR 500 million equivalent Covered Bond notes were issued with a yield of 2.578%. Coupon rate has been set at 2.375%, maturity of the notes is 5 years.</p> |
| <p>IFI Borrowing</p> | <p>US\$ 1,880 million outstanding (US\$ 307 under DPR Program and US\$ 52,6 under Covered Bond Program)</p> <p><u>World Bank</u> total funding US\$ 267 million</p> <p><u>EBRD</u> total funding US\$ 527,6 million (US\$ 335 million under DPR Program and US\$ 52,6 million under 2016 Covered Bond Issuance included)</p> <p><u>EIB</u> total funding US\$ 974.3 million</p> <p><u>KfW</u> total funding US\$ 319.2 million</p> |
| <p>TL Bonds</p> | <p>Outstanding TL bonds amounting TL 3.9 billion as of February 20, 2017.</p> |

Unconsolidated Key Financial Ratios

| | 2015 | 1Q16 | 1H16 | 9M16 | 2016 |
|------------------------------------|--------|--------|--------|--------|--------|
| Profitability | | | | | |
| ROAE (Cumulative) | 12.2% | 12.1% | 12.7% | 14.4% | 15.0% |
| ROAA (Cumulative) | 1.1% | 1.1% | 1.2% | 1.3% | 1.4% |
| Cost / Income | 47.4% | 44.8% | 44.5% | 42.0% | 40.5% |
| Cost / Assets | 2.0% | 2.0% | 2.0% | 1.9% | 1.8% |
| Fee / Cost | 25.5% | 24.4% | 23.9% | 24.5% | 25.6% |
| Liquidity | | | | | |
| Loans / Deposits | 111.9% | 108.1% | 113.3% | 114.1% | 118.4% |
| <i>TL Loans / Deposits</i> | 114.6% | 112.2% | 114.2% | 110.7% | 115.0% |
| Liquidity Coverage Ratio (Total) | 105.5% | 108.9% | 110.6% | 101.0% | 102.7% |
| <i>FC Liquidity Coverage Ratio</i> | 202.6% | 172.1% | 170.1% | 159.4% | 143.2% |
| Asset Quality | | | | | |
| NPL Ratio | 3.8% | 3.9% | 4.1% | 4.1% | 4.2% |
| Coverage Ratio | 83.4% | 84.5% | 82.1% | 82.2% | 83.0% |
| Cost of Risk | 0.9% | 1.4% | 1.3% | 1.3% | 1.4% |
| Solvency | | | | | |
| CAR | 14.52% | 14.08% | 14.42% | 14.42% | 14.16% |
| Tier I Ratio | 11.26% | 11.49% | 11.81% | 11.83% | 11.47% |
| Leverage | 9.9x | 9.9x | 9.7x | 9.5x | 10.0x |

Consolidated Key Financial Ratios

| | 2015 | 1Q16 | 1H16 | 9M16 | 2016 |
|------------------------------------|--------|--------|--------|--------|--------|
| Profitability | | | | | |
| ROAE (Cumulative) | 11.7% | 11.9% | 12.5% | 14.6% | 15.3% |
| ROAA (Cumulative) | 1.1% | 1.1% | 1.1% | 1.3% | 1.4% |
| Cost / Income | 54.6% | 52.0% | 50.7% | 47.6% | 45.8% |
| Cost / Assets | 10.2% | 2.5% | 2.5% | 2.4% | 2.2% |
| Fee / Cost | 18.1% | 17.3% | 16.6% | 17.9% | 18.6% |
| Liquidity | | | | | |
| Loans / Deposits | 111.6% | 108.0% | 112.9% | 113.7% | 117.5% |
| <i>TL Loans / Deposits</i> | 115.1% | 112.8% | 114.7% | 111.3% | 115.4% |
| Liquidity Coverage Ratio (Total) | 102.8% | 105.9% | 108.1% | 96.6% | 103.3% |
| <i>FC Liquidity Coverage Ratio</i> | 184.7% | 163.9% | 172.4% | 158.7% | 137.0% |
| Asset Quality | | | | | |
| NPL Ratio | 3.9% | 4.1% | 4.2% | 4.2% | 4.3% |
| Coverage Ratio | 82.3% | 83.9% | 81.6% | 81.7% | 82.5% |
| Cost of Risk | 0.9% | 1.4% | 1.3% | 1.3% | 1.4% |
| Solvency | | | | | |
| CAR | 14.21% | 13.79% | 14.16% | 14.15% | 13.88% |
| Tier I Ratio | 11.03% | 11.25% | 11.60% | 11.61% | 11.25% |
| Leverage | 10.2x | 10.2x | 9.9x | 9.7x | 10.3x |

Unconsolidated Balance Sheet

| (thousand) | YE15 | | 3Q16 | | YE16 | | TL | | USD | |
|-----------------------------------|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|--------------|-------------|---------------|----------------|
| | TL | USD | TL | USD | TL | USD | ΔYoY | ΔQoQ | ΔYoY | ΔQoQ |
| Assets | | | | | | | | | | |
| Cash & Balances with Central Bank | 21,484,789 | 7,383,089 | 21,636,174 | 7,224,098 | 24,365,297 | 6,931,806 | 13.4% | 12.6% | (6.1%) | (4.0%) |
| Interbank | 5,234,266 | 1,798,717 | 4,529,924 | 1,512,495 | 3,890,322 | 1,106,777 | (25.7%) | (14.1%) | (38.5%) | (26.8%) |
| Securities | 25,337,165 | 8,706,930 | 26,188,522 | 8,744,081 | 27,610,772 | 7,855,127 | 9.0% | 5.4% | (9.8%) | (10.2%) |
| Loans | 122,974,478 | 42,259,271 | 136,936,007 | 45,721,538 | 146,618,992 | 41,712,373 | 19.2% | 7.1% | (1.3%) | (8.8%) |
| Subsidiaries & Investments | 1,874,609 | 644,196 | 1,949,247 | 650,834 | 2,096,602 | 596,473 | 11.8% | 7.6% | (7.4%) | (8.4%) |
| Property & Equipment | 1,383,150 | 475,309 | 1,414,537 | 472,299 | 1,409,875 | 401,102 | 1.9% | (0.3%) | (15.6%) | (15.1%) |
| Other | 4,658,667 | 1,600,916 | 4,957,408 | 1,655,228 | 6,548,045 | 1,862,886 | 40.6% | 32.1% | 16.4% | 12.5% |
| Total Assets | 182,947,124 | 62,868,427 | 197,611,819 | 65,980,574 | 212,539,905 | 60,466,545 | 16.2% | 7.6% | (3.8%) | (8.4%) |
| Liabilities & SHE | | | | | | | | | | |
| Deposits | 109,922,534 | 37,774,067 | 119,986,347 | 40,062,219 | 123,838,377 | 35,231,402 | 12.7% | 3.2% | (6.7%) | (12.1%) |
| Funds Borrowed | 18,555,997 | 6,376,631 | 17,859,586 | 5,963,134 | 24,193,770 | 6,883,007 | 30.4% | 35.5% | 7.9% | 15.4% |
| Other | 34,777,273 | 11,950,953 | 37,827,802 | 12,630,318 | 42,044,955 | 11,961,580 | 20.9% | 11.1% | 0.1% | (5.3%) |
| Provisions | 2,923,772 | 1,004,733 | 3,155,242 | 1,053,503 | 3,224,092 | 917,238 | 10.3% | 2.2% | (8.7%) | (12.9%) |
| Shareholders' Equity | 16,767,548 | 5,762,044 | 18,782,842 | 6,271,400 | 19,238,711 | 5,473,317 | 14.7% | 2.4% | (5.0%) | (12.7%) |
| Guarantees | 33,068,361 | 11,363,698 | 35,455,887 | 11,838,360 | 40,448,424 | 11,507,375 | 22.3% | 14.1% | 1.3% | (2.8%) |
| Commitments | 34,559,967 | 11,876,277 | 34,687,553 | 11,581,821 | 39,010,834 | 11,098,388 | 12.9% | 12.5% | (6.5%) | (4.2%) |
| Derivatives | 49,924,483 | 17,156,180 | 63,215,659 | 21,107,065 | 67,008,183 | 19,063,494 | 34.2% | 6.0% | 11.1% | (9.7%) |
| Off-B.S. | | | | | | | | | | |

Consolidated Balance Sheet

| (thousand) | YE15 | | 3Q16 | | YE16 | | TL | | USD | |
|-----------------------------------|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|--------------|-------------|---------------|----------------|
| | TL | USD | TL | USD | TL | USD | ΔYoY | ΔQoQ | ΔYoY | ΔQoQ |
| Assets | | | | | | | | | | |
| Cash & Balances with Central Bank | 21,489,914 | 7,384,850 | 21,640,869 | 7,225,666 | 24,369,315 | 6,932,949 | 13.4% | 12.6% | (6.1%) | (4.1%) |
| Interbank | 6,182,718 | 2,124,645 | 5,890,694 | 1,966,843 | 5,280,721 | 1,502,339 | (14.6%) | (10.4%) | (29.3%) | (23.6%) |
| Securities | 26,009,702 | 8,938,042 | 26,964,523 | 9,003,180 | 28,588,848 | 8,133,385 | 9.9% | 6.0% | (9.0%) | (9.7%) |
| Loans | 125,050,745 | 42,972,765 | 138,521,739 | 46,250,998 | 148,404,494 | 42,220,340 | 18.7% | 7.1% | (1.8%) | (8.7%) |
| Subsidiaries & Investments | 566,352 | 194,623 | 609,206 | 203,408 | 622,930 | 177,220 | 10.0% | 2.3% | (8.9%) | (12.9%) |
| Property & Equipment | 1,654,118 | 568,425 | 1,689,571 | 564,131 | 1,703,103 | 484,524 | 3.0% | 0.8% | (14.8%) | (14.1%) |
| Other | 8,632,009 | 2,966,326 | 9,082,303 | 3,032,488 | 11,701,441 | 3,329,002 | 35.6% | 28.8% | 12.2% | 9.8% |
| Total Assets | 189,585,558 | 65,149,676 | 204,398,905 | 68,246,713 | 220,671,000 | 62,779,801 | 16.4% | 8.0% | (3.6%) | (8.0%) |
| Liabilities & SHE | | | | | | | | | | |
| Deposits | 112,009,997 | 38,491,408 | 121,869,923 | 40,691,126 | 126,259,309 | 35,920,145 | 12.7% | 3.6% | (6.7%) | (11.7%) |
| Funds Borrowed | 20,195,047 | 6,939,879 | 19,502,736 | 6,511,765 | 26,299,430 | 7,482,057 | 30.2% | 34.8% | 7.8% | 14.9% |
| Other | 35,321,213 | 12,137,874 | 38,600,865 | 12,888,436 | 42,898,692 | 12,204,464 | 21.5% | 11.1% | 0.5% | (5.3%) |
| Provisions | 5,056,546 | 1,737,645 | 5,346,236 | 1,785,054 | 5,606,097 | 1,594,907 | 10.9% | 4.9% | (8.2%) | (10.7%) |
| Shareholders' Equity | 17,002,755 | 5,842,871 | 19,079,145 | 6,370,332 | 19,607,472 | 5,578,228 | 15.3% | 2.8% | (4.5%) | (12.4%) |
| Guarantees | 33,119,901 | 11,381,409 | 35,548,190 | 11,869,179 | 40,660,351 | 11,567,667 | 22.8% | 14.4% | 1.6% | (2.5%) |
| Commitments | 34,848,028 | 11,975,267 | 35,386,118 | 11,815,064 | 39,844,224 | 11,335,483 | 14.3% | 12.6% | (5.3%) | (4.1%) |
| Derivatives | 50,509,681 | 17,357,279 | 63,775,259 | 21,293,910 | 67,779,410 | 19,282,905 | 34.2% | 6.3% | 11.1% | (9.4%) |
| Off-B.S. | | | | | | | | | | |

Unconsolidated Income Statement

| (TL-thousand, %) | YE15 | 3Q16 | 4Q16 | YE16 | Δ YoY | Δ QoQ |
|-----------------------|------------------|------------------|------------------|------------------|--------------|---------------|
| Net Interest Income | 5,486,481 | 1,919,791 | 1,948,658 | 6,966,641 | 27.0% | 1.5% |
| Net Fee & Com. Income | 921,084 | 246,955 | 278,168 | 980,883 | 6.5% | 12.6% |
| Dividend Income | 62,219 | 9,000 | 31 | 91,753 | 47.5% | (99.7%) |
| Net Trading Income | 99,474 | 145,706 | 265,288 | 483,813 | 386.4% | 82.1% |
| Other Income | 1,048,278 | 224,560 | 151,799 | 954,031 | (9.0%) | (32.4%) |
| Total Revenues | 7,617,536 | 2,546,012 | 2,643,944 | 9,477,121 | 24.4% | 3.8% |
| Operating Expenses | (3,610,183) | (966,519) | (962,238) | (3,835,083) | 6.2% | (0.4%) |
| Provisions | (1,537,060) | (547,007) | (709,478) | (2,246,514) | 46.2% | 29.7% |
| Tax Provisions | (540,184) | (215,098) | (190,161) | (692,482) | 28.2% | (11.6%) |
| Net Income | 1,930,109 | 817,388 | 782,067 | 2,703,042 | 40.0% | (4.3%) |

Consolidated Income Statement

| (TL-thousand, %) | YE15 | 3Q16 | 4Q16 | YE16 | ΔYoY | Δ QoQ |
|-----------------------|------------------|------------------|------------------|-------------------|--------------|---------------|
| Net Interest Income | 5,735,268 | 1,985,610 | 2,016,601 | 7,236,233 | 26.2% | 1.6% |
| Net Fee & Com. Income | 870,329 | 251,128 | 254,299 | 912,483 | 4.8% | 1.3% |
| Dividend Income | 37,169 | 3 | 594 | 61,736 | 66.1% | 19700.0% |
| Net Trading Income | 139,931 | 154,191 | 280,018 | 505,038 | 260.9% | 81.6% |
| Other Income | 2,036,648 | 473,448 | 454,699 | 2,004,336 | (1.6%) | (4.0%) |
| Total Revenues | 8,819,345 | 2,864,380 | 3,006,211 | 10,719,826 | 21.5% | 5.0% |
| Operating Expenses | (4,817,078) | (1,209,668) | (1,238,626) | (4,906,704) | 1.9% | 2.4% |
| Provisions | (1,635,860) | (559,436) | (762,743) | (2,333,609) | 42.7% | 36.3% |
| Tax Provisions | (527,111) | (229,263) | (197,763) | (724,334) | 37.4% | (13.7%) |
| Net Income | 1,873,913 | 875,790 | 814,086 | 2,792,446 | 49.0% | (7.0%) |

A member of BIST Sustainability Index



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