

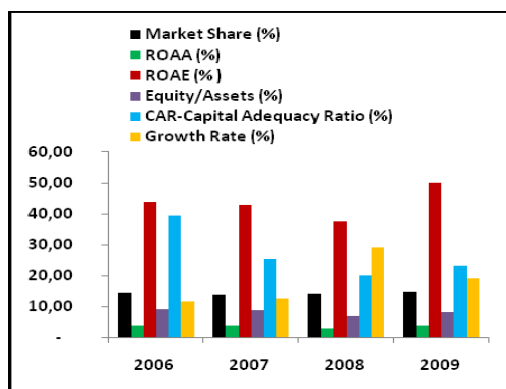
Corporate Credit Rating
(Updated)

Banking

		Long-Term	Short-Term
International	Foreign currency	BB +	B
	Local currency	BBB-	A-3
	Outlook	Stable	Stable
National	Local Rating	AAA (Trk)	A-1+(Trk)
	Outlook	Stable	Stable
Sponsored Support		2	-
Stand-alone		AB	-
Sovereign*	Foreign currency	BB	-
	Local currency	BB	-
	Outlook	Stable	-

*Assigned by Japan Credit Rating Agency, JCR on February 1, 2010

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Strengths

- Has the largest service network in the country and is the oldest national bank with the highest market share
- Leadership position held with respect to profitability for the last six consecutive years
- Lower NPL and higher CAR ratio than sector average
- Inspires confidence in depositors with its liquidity facilities
- The Bank is well ahead in terms of total deposit amounts and deposit accounts in the sector; the citizens equate it to the Turkish State.

Constraints

- Still prevailing sector wide structural maturity mismatches to adversely affect the profitability
- Instead of adding paid up capital, the bank has in the recent years hold some part of its profit in retained earnings.

T.C.ZİRAAT BANKASI A.Ş.				
Financial Data	2009*	2008*	2007*	2006*
Total Assets (000.000 USD)	83,318	67,809	69,093	50,898
Total Assets (000.000 TL)	124,561	104,426	80,942	71,094
Equity (000.000 TL)	10,386	7,375	7,218	6,579
Net Profit (000.000 TL)	3,526	2,147	2,351	2,100
Market Share (%)	14.94	14.25	13.93	14.38
ROAA (%)	3.87	2.94	3.88	3.99
ROAE (%)	49.90	37.40	42.95	43.81
Equity/Assets (%)	8.34	7.06	8.92	9.15
CAR-Capital Adequacy Ratio (%)	23.22	20.08	25.44	39.55
Growth Rate (%)	19.28	29.01	12.57	11.65

*End of year

Overview

TC Ziraat Bankası A.Ş. (Ziraat Bank) was founded in 1863. The "Homeland Funds", set up in 1863, primarily made up the foundation of today's Ziraat Bank. In 1867, a set of regulations governing these funds went into force, becoming the legal framework for the first regulated credit system in the Ottoman Empire. In 1883, "Benefit Funds" were set up replacing "Homeland Funds", while in 1888 the governing statute of Ziraat Bank was promulgated and the Bank's headquarter came into operations.

Ziraat Bank primarily focuses on the development of the agricultural sector. During the last years, the Bank also began serving in every field of modern banking including corporate and retail banking. All shares of the Bank belong to the Under Secretariat for the Treasury of the Republic of Turkey.

As of December 31, 2009, the Bank carried out its activities with a service network of 1,316 including 1,305 domestic branches and 11 international branches. The Bank serves in 17 different countries through its international branches and subsidiaries.

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