

Name of the Company : Türk Ekonomi Bankası A.Ş.

Address : TEB Kampüs C ve D Blok, Saray Mahallesi Sokullu Caddesi  
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13 November 2012, Istanbul,

**Special Declaration:**

Fitch Ratings has reviewed the ratings of Turk Ekonomi Bankasi A.S. (TEB). The Fitch ratings of TEB are as follows:

LTFC IDR:	Upgraded to BBB	(former BBB-)	Outlook: Stable
LTLC IDR:	Upgraded to BBB+	(former BBB)	Outlook: Stable
ST FC IDR:	Affirmed at F3		
ST LC IDR:	Upgraded to F2	(former F3)	
National LT rating:	Affirmed at AAA(tur)		Outlook: Stable
Individual Rating:	Affirmed at bb+		
Support Rating:	Affirmed at 2		

We declare that the foregoing explanations are in accordance with the principles set forth in the Regulation Series VIII, No. 54 of the CMB; that it reflects all information we have received in connection with this matter, that the information is in accordance with our books and records, that we have spent all required efforts to obtain accurate and complete information and that we are responsible for this explanation.