

CREDIT RATINGS ASSIGNED BY RATING AGENCIES AND INFORMATION ON THEIR CONTENTS (*)

TEB maintained its position as one of the most highly rated banks in Turkey. As of the end of 2010, TEB's ratings were as follows:

Moody's Investor Services:

Financial Strength Rating	D+
FX Deposits Rating	Ba3/NP
Outlook	Negative

Fitch Ratings:

Foreign Currency

Long-term	BBB-
Short-term	F3
Outlook	Stable

Turkish Lira

Long-term	BBB
Short-term	F3
Outlook	Stable
National	AAA (tur)
Outlook	Stable
Individual Rating	"bb+"
Support Points	2

(*) These ratings are not the ratings realized in accordance with BRSA's "Regulations on Principles of Authorization and Activities of Rating Agencies".