

Overview with 2014 Financials

February 2015

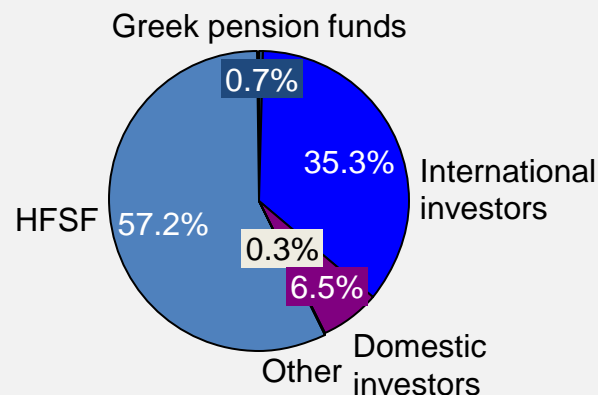
The NBG Group

Corporate information

- The National Bank, with dominant presence in the Greek banking market and strong profile in SE Europe and the Eastern Mediterranean, leads one of the largest and strongest financial group in Greece
- The Group operates in 12 countries and controls, apart from NBG, 9 banks and 64 companies providing financial and other services, with a workforce of 34,539 employees. It has a wide distribution network of products and services abroad (1,222 units) and a domestic network of 529 branches and 1,409 ATMs (data as of 30.09.2014)

Ratings and shareholder structure

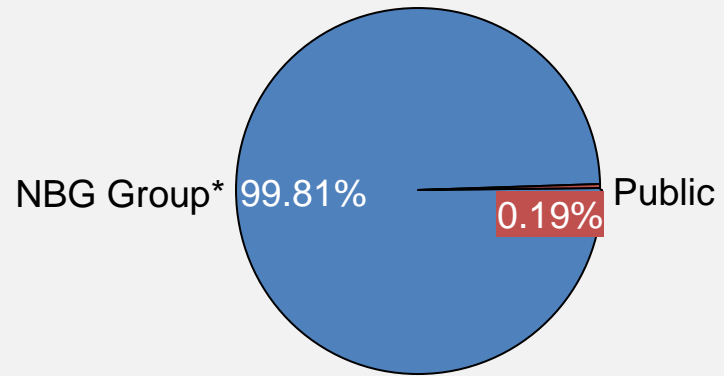
	Moody's	S&P	Fitch
• Long-term	Caa1	CCC+	B-
• Short-term	NP	C	B
• Financial strength/ Viability	E		b-



Finansbank at a glance

Ratings and shareholder structure

Foreign currency	Moody's	Fitch	CI
• Long-term	Ba2	BBB-	BB+
• Short-term	NP	F3	B



Corporate information

- Turkey's 5th largest private bank with TRY 75.2bn of assets**
- One of the highest capital adequacy ratios among peer group banks at 17.0%

(Million)	
Paid-in capital	TRY 2,835 (USD 1,223)
Shareholders' equity	TRY 8,574 (USD 3,698)

* IFC sold its 5% stake to NBG on 26.09.2014

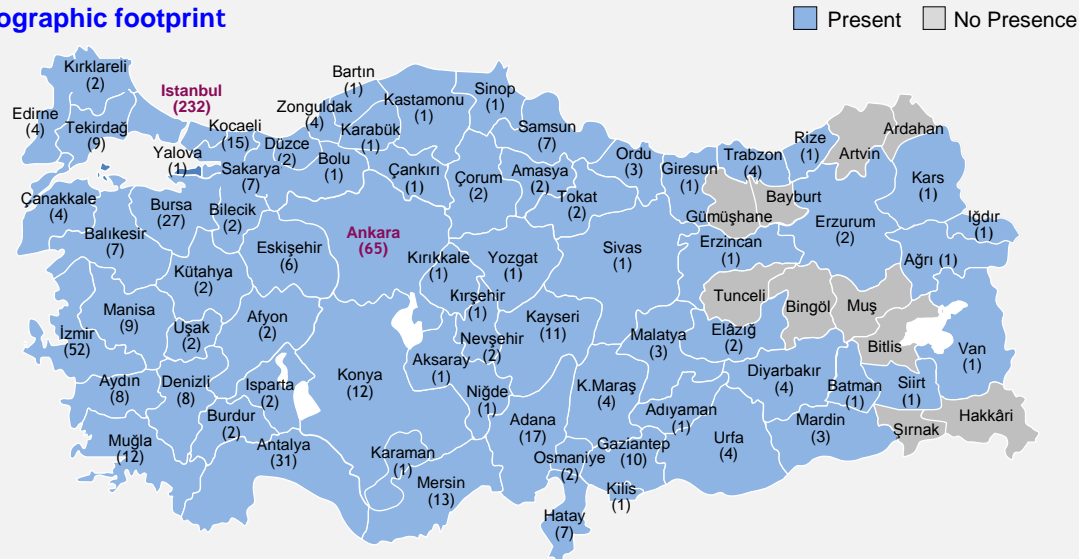
** According to bank only financials

Widespread branch network

- Comprehensive network covering 97% of GDP
- One of the youngest networks: 7.8 years average age
- 150 branches added since 2012 in areas with strong presence of SMEs

	2010	2011	2012	2013	2014
Corporate	4	4	4	4	4
Commercial	5	0	0	0	0
Retail	1	0	0	0	0
Private	0	0	0	12	12
Joint Branch	446	479	569	649	633
In-store	11	7	5	4	4
Collection points	32	29	0	0	0
Free Trade Zone	1	1	1	1	1
International	1	1	1	1	1
Mobile	1	1	1	1	1
Enpara	0	0	1	1	1
Wealth Banking	0	0	0	1	1
Total	502	522	582	674	658

Geographic footprint



Summary financials

B/S

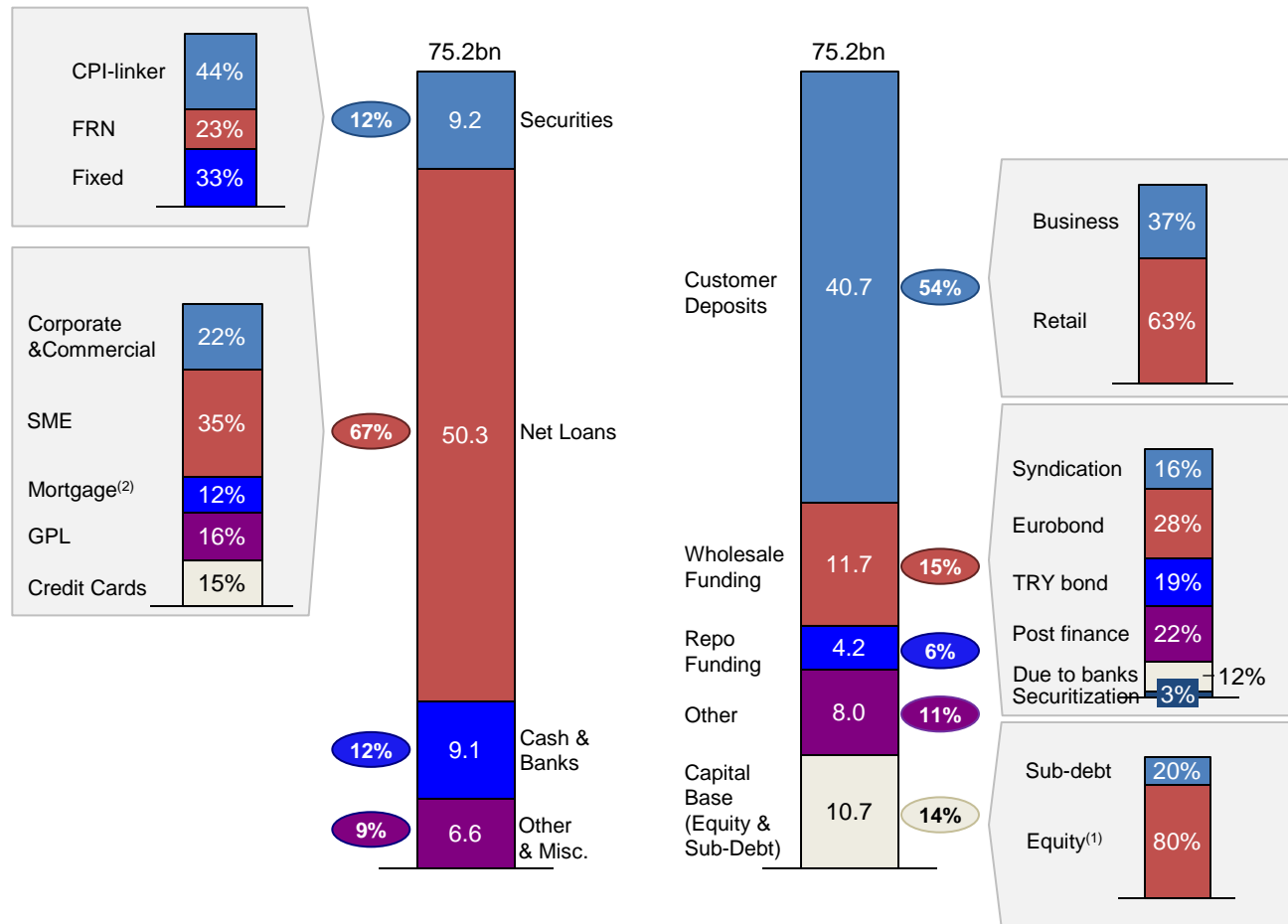
	2013		2014		Δ YoY
	USD million	TRY million	USD million	TRY million	
• Total assets	30,928	66,010	32,432	75,206	14%
• Securities	4,091	8,731	3,952	9,165	5%
• Loans, net	20,105	42,910	21,710	50,344	17%
• Customer deposits	17,327	36,980	17,531	40,652	10%
• Funds borrowed*	4,337	9,257	5,344	12,393	34%
• Shareholders' equity	3,584	7,648	3,698	8,574	12%

P&L

	2013		2014		Δ YoY
	USD million	TRY million	USD million	TRY million	
• Net interest income	1,482	3,163	1,332	3,088	(2%)
• Provisions	(506)	(1,081)	(464)	(1,076)	0%
• Adjusted NII	976	2,082	868	2,012	(3%)
• Net fees & commissions	483	1,032	575	1,334	29%
• Opex	(1,075)	(2,294)	(1,007)	(2,334)	2%
• Net Income	344	734	378	877	20%

* Excluding repo funding

Strong and well diversified balance sheet

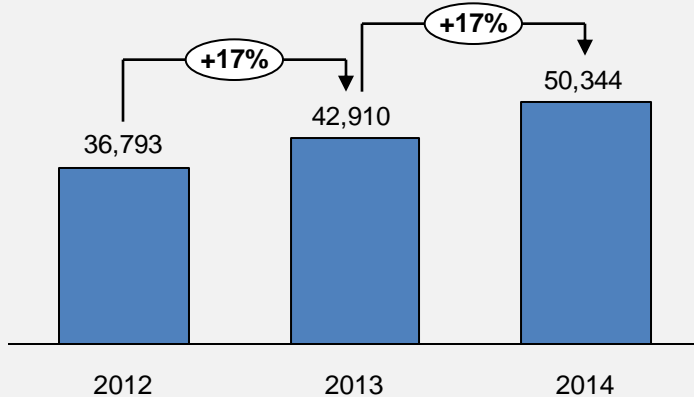


Source: BRSA solo data as of YE2014

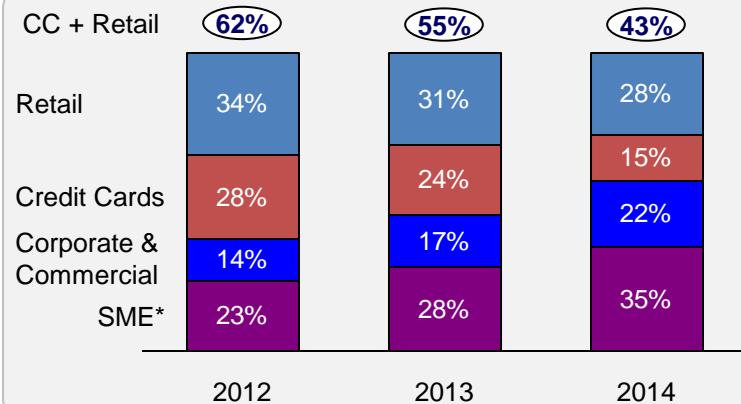
(1) Duration of equity is 2.7 years (as of 28.11.2014)

Shifting towards SME and commercial segments

Net loans (TRY million)



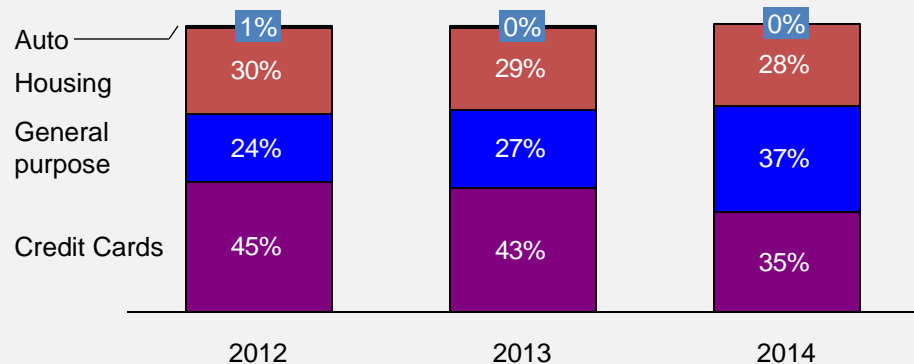
Loan breakdown



Business segmentation (By annual turnover)

- Corporates
> TRY 300mn
- Commercial companies
TRY 20mn-300mn
- SME
TRY 2mn-20mn
- Micro
< TRY 2mn

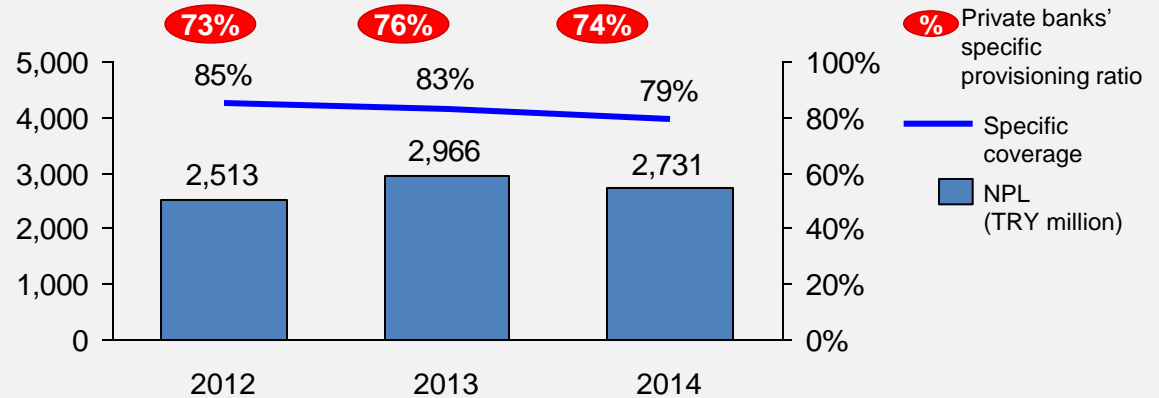
Retail loans



* According to BRSA definition, SME segment defines companies of up to TRY 40mn annual turnover

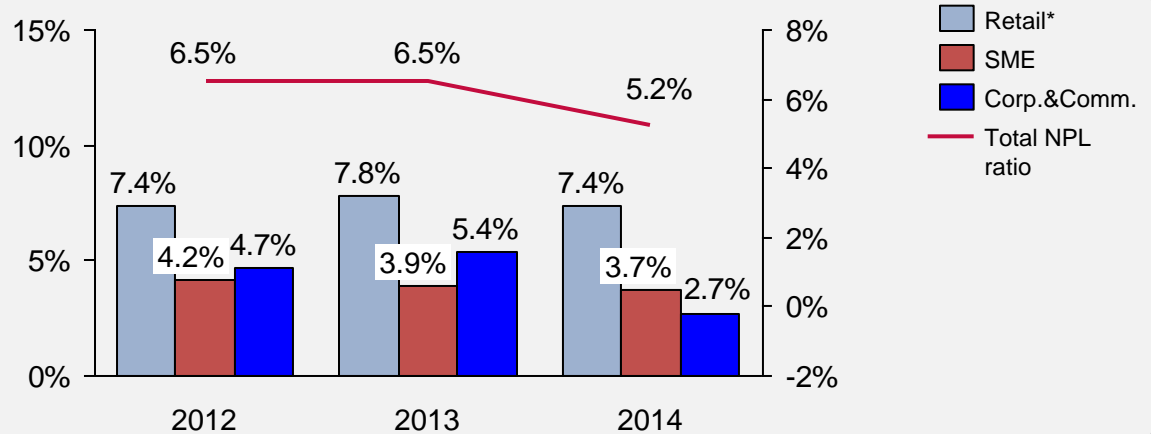
Higher coverage for better risk management

NPL provisioning



- TRY 943mn reserved in general provisions
- NPL coverage is 114% including general provisions
- Total NPL sale of TRY 1,612mn since Sep'11

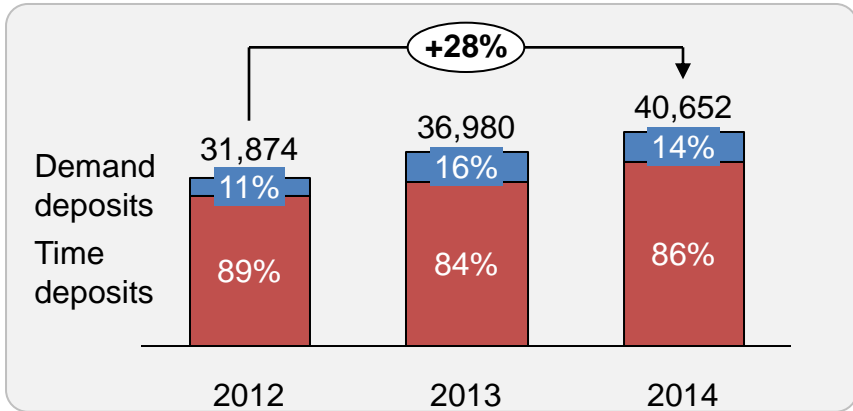
NPL ratio by segments



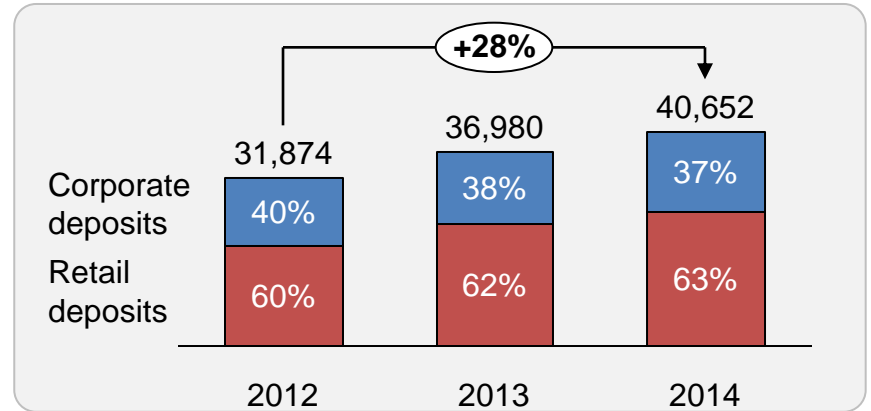
* Including credit cards

Growing deposit base

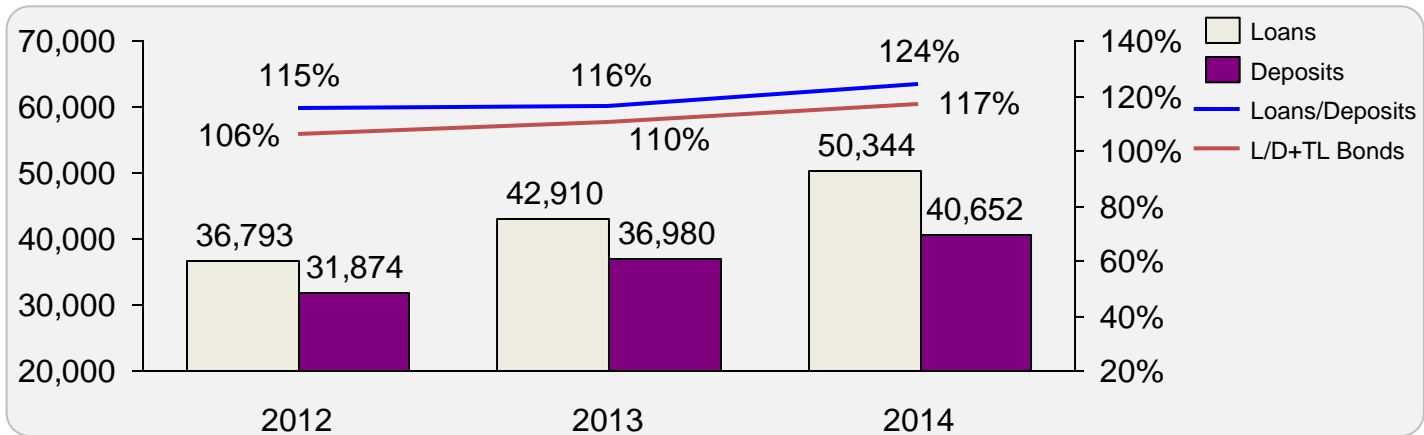
By type (TRY million)



By segment (TRY million)

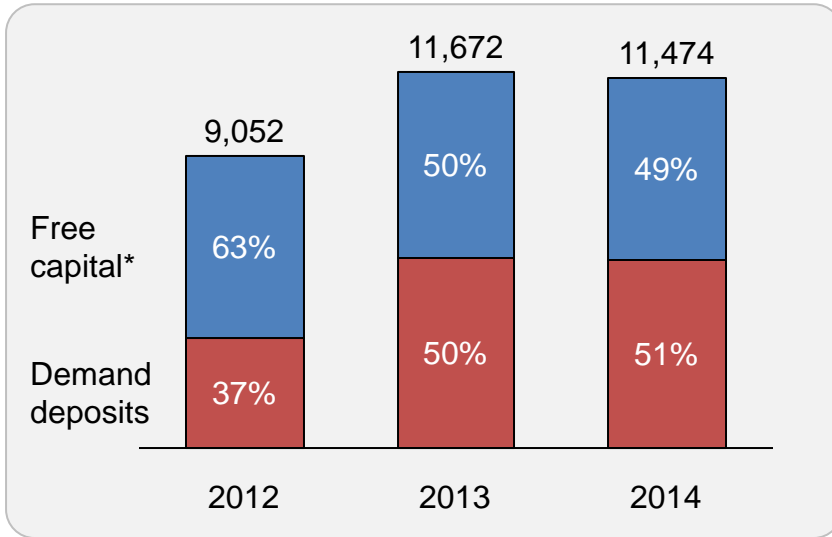


Loans/Deposits (TRY million)

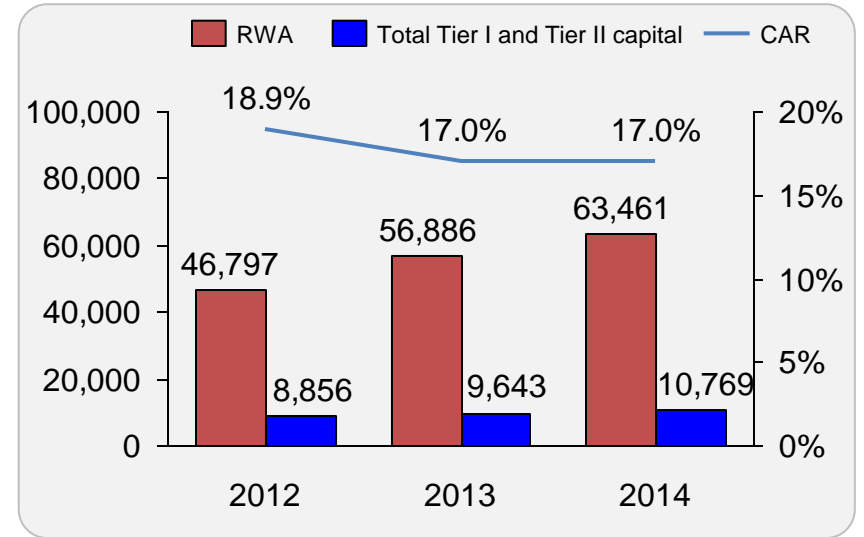


Strong capital and high liquidity

Free funds (TRY million)



Capital adequacy ratio (TRY million)

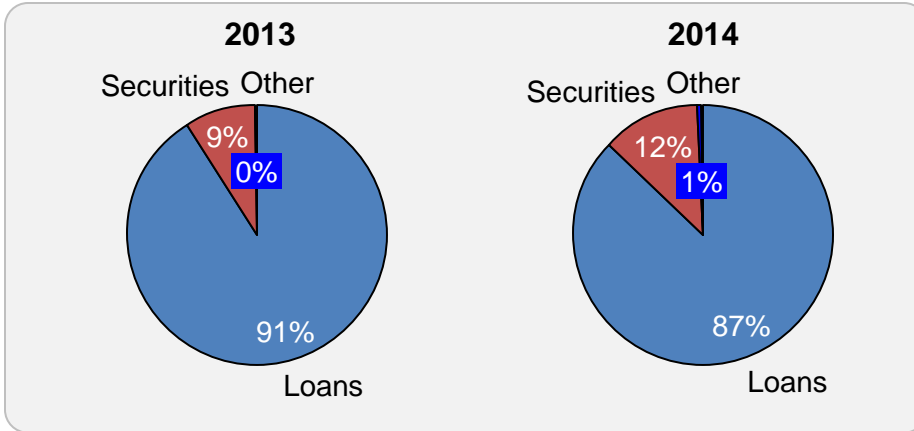


- Core Tier 1 ratio is at 13.3%
- Tier 1 ratio is at 13.0%

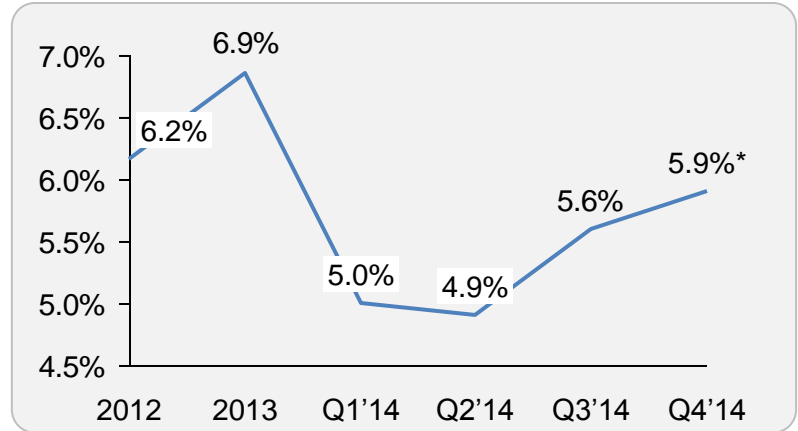
* Free capital = Shareholders' Equity – (Subsidiaries + Fixed Assets + Unprovisioned NPL)

High margins with strong fee income growth

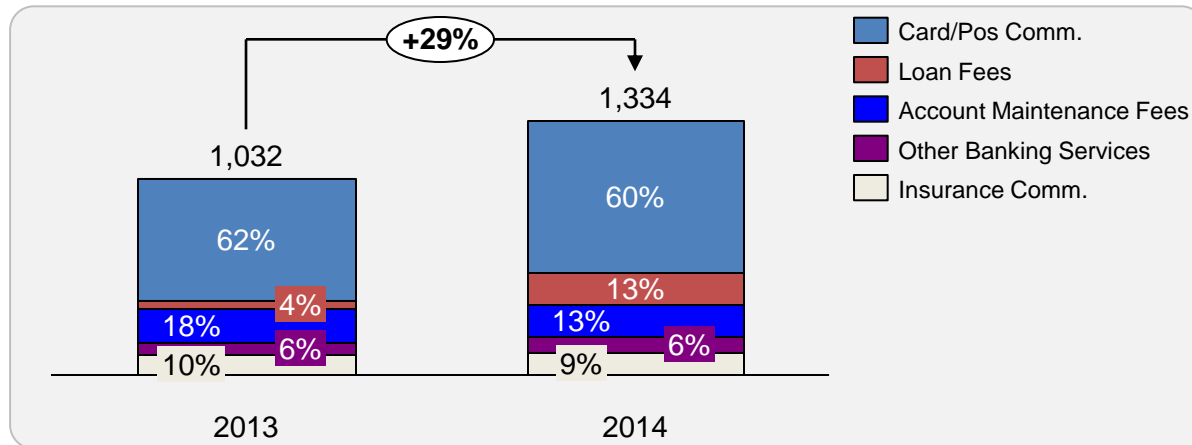
Breakdown of interest income



NIM evolution



Breakdown of net fee income (TRY million)



* Excludes the TRY 75mn effect of accounting methodology change for CPI-linked bonds. If included, Q3'14 NIM would be 6.1%

Funding position

Type of borrowing	Maturity	Outstanding principal Million	Tenor Years
TRY Bond	March 2015	TRY 63.40	0.89
TRY Bond	March 2015	TRY 311.14	0.90
TRY Bond	March 2015	TRY 60.20	1.00
TRY Bond	April 2015	TRY 108.20	0.33
TRY Bond	April 2015	TRY 36.19	0.93
TRY Bond	April 2015	TRY 222.73	0.90
TRY Bond	April 2015	TRY 300.00	0.40
TRY Bond	May 2015	TRY 383.78	0.49
TRY Bond	June 2015	TRY 47.10	0.49
TRY Bond	July 2015	TRY 5.20	0.48
TRY Bond	September 2015	TRY 203.61	1.00
TRY Bond	October 2015	TRY 138.46	1.00
TRY Bond	November 2015	TRY 243.68	0.93
Eurobond	May 2016	USD 500.00	5.00
Eurobond	November 2017	USD 350.00	5.00
Eurobond	April 2019	USD 500.00	5.00
PP	July 2015	USD 40.00	1.00
PP	December 2015	USD 10.00	1.00
PP	January 2016	USD 15.00	1.00
EBRD	May 2020	EUR 50.00	5.27

Type of borrowing	Maturity	Outstanding principal Million	Tenor Years
PP	October 2015	USD 50.00	1.00
PP	April 2015	USD 10.00	0.50
Syndicated Term Loan USD Tranche	November 2015	USD 397.00	1.00
Syndicated Term Loan EUR Tranche	November 2015	EUR 356.00	1.00
DPR Securitization	November 2017	USD 75.00	5.00
DPR Securitization	November 2017	EUR 10.00	5.00
Subordinated Debt from NBG	October 2020	USD 325.00	11.00
Subordinated Debt from NBG	October 2021	USD 200.00	12.00
EIB	November 2019	USD 12.97	7.00
EIB	December 2015	EUR 21.54	7.00
EIB	October 2017	EUR 28.60	7.00
EIB	December 2015	EUR 19.86	6.00
EIB	May 2016	EUR 29.96	7.00
Subordinated Debt from NBG	December 2021	USD 125.00	12.00
Subordinated Debt from NBG	December 2021	USD 260.00	10.00
DPR Securitization	November 2024	EUR 50.00	12.00
EIB	November 2020	USD 13.43	7.00
EIB	March 2021	USD 48.75	7.00
EIB	April 2021	USD 26.85	7.00
EFSE	December 2019	EUR 25.00	5.01

Macroeconomic data

Economic Growth	2013	2014E	2015F
GDP growth (%)	4.1	3.0	4.0
Prices and Interest Rates	2013	2014	2015F
CPI (period-end, %)	7.4	8.2	6.1
PPI (period-end, %)	7.0	7.4	5.0
Policy rate (period-end, %)	4.50	8.25	8.75
External Balance	2013	2014E	2015F
C/A / GDP (%)	-7.9	-5.7	-5.6
Fiscal Policy	2013	2014E	2015F
Primary balance / GDP (budget) (%)	2.0	1.5	1.7
Debt Stock	2013	2014E	2015F
EU def. public debt / GDP (%)	36.3	33.1	31.8
Foreign Currency	2013	2014	2015F
TRY/US\$ (period-end)	2.1343	2.3350	2.5000
TRY/EUR (period-end)	2.9365	2.8266	2.7500
Credit Rating			
S&P	BB+ (outlook negative)		
Moody's	Baa3 (outlook negative)		
Fitch	BBB- (outlook stable)		

Source: Turkstat, Treasury, Ministry of Finance, CBRT, SPO, Finansbank

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