

Finansbank Overview with 2011 Financial Results

Investor Relations
May 2012



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NBG Group

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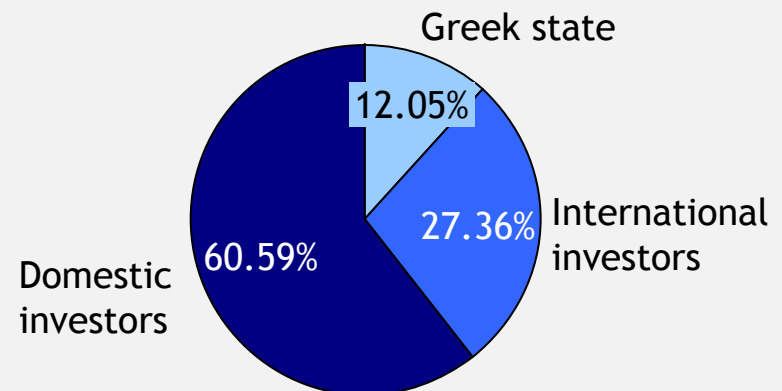
The NBG Group

Corporate information

- National Bank of Greece, the oldest Greek commercial bank, heads the largest and strongest financial group in Greece
- The Bank has 539 domestic branches and 1,137 banking units overseas (31.12.2011). The Group boasts by far the largest network for the distribution of financial products and services in Greece Overseas, the NBG Group is active in 12 countries, controls 9 banks and more than 59 companies
- The NBG Group is the first Greek financial group to successfully float its stock on the New York Stock Exchange, the world's principal capital market

Ratings and shareholder structure, Dec. 31, 2011

	<u>Moody's</u>	<u>S&P</u>	<u>Fitch</u>
• Long term	Caa2	CCC	B-
• Short term	NP	C	B
• Financial strength/ Viability	E		WD



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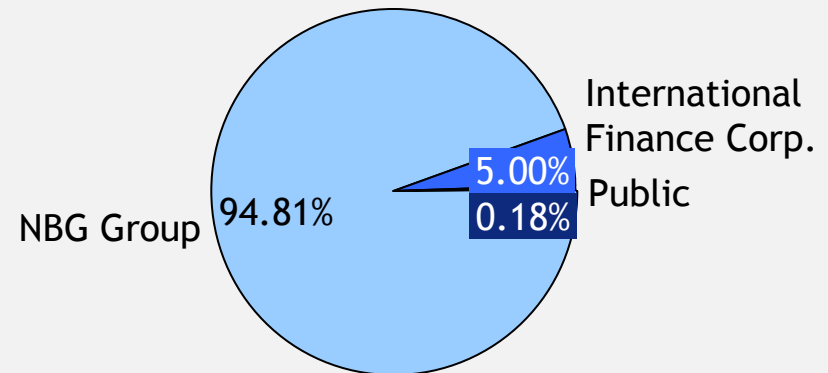
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At a glance

Ratings and shareholder structure, Dec. 31, 2011

Foreign currency	Moody's	Fitch	CI
• Long term	Ba3	BBB-	BB
• Short term	NP	F3	B
• Financial strength/ Viability	C-	bbb-	BBB+



Corporate information

- Turkey's fifth largest private bank with USD 24.2bn of assets
- Highest Capital Adequacy Ratio in the sector at 17.2%
- Core Tier 1 ratio is at 13.1%

Million	
Paid-in Capital	TRY 2,440 (USD 1,280)
Shareholders' Equity	TRY 5,696 (USD 2,988)

Efficient branch network

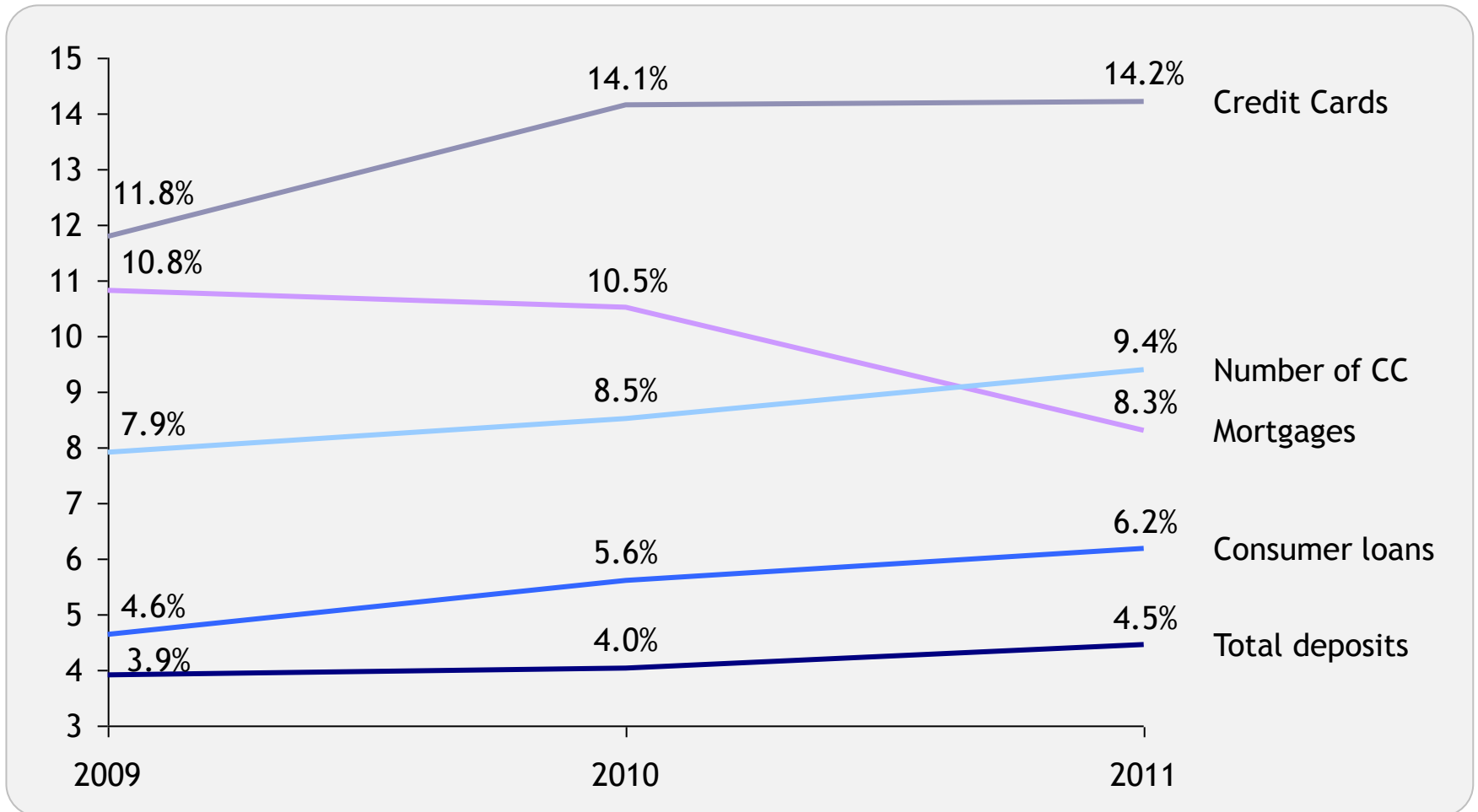
- Comprehensive Turkish network covering 97% of GDP
- One of the youngest networks: 6.5 years average age
- Most productive among peers: TRY 35.7mn household loans per branch
- Opex per branch among the lowest in 2011

	2008	2009	2010	2011
Corporate	8	8	4	4
Commercial	53	53	5	0
Retail	248	251	0	0
Consumer	99	99	1	0
Joint Branch	0	0	446	479
In-store	6	6	11	7
Collection points	41	41	32	29
Free Trade Zone	1	1	1	1
International	1	1	1	1
Mobile	1	1	1	1
Total	458	461	502	522



Strong presence in banking products

Selected market shares



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2011 financial highlights

B/S

- Total loans increased 19% YoY, comprising 67% of its total assets versus the sector average of 56%
- Customer deposits posted 23% growth, higher than the 13% increase for the sector
- Raised USD 500mn for 5 years from international capital markets through a Eurobond issuance in May 2011
- Finalized two 6 months TRY bond issuances worth 150mn in October 2011 and 200mn in November 2011
- In December 2011, the Bank raised USD 220mn and EUR 210mn through a syndication facility for 1 year
- Subsequently, a subordinated loan of USD 260mn is provided from NBG for 10 years

P&L

- Net fees & commissions income jumped by an impressive 35%, recording the highest annual growth in the sector

Ratios

- Despite the negative trend in funding costs, profitability remained strong with 15.3% ROAE and 2.0% ROAA
- Cost of risk is down at 1.0% (Loan loss provisions/Total loans)

Solid financial performance

B/S

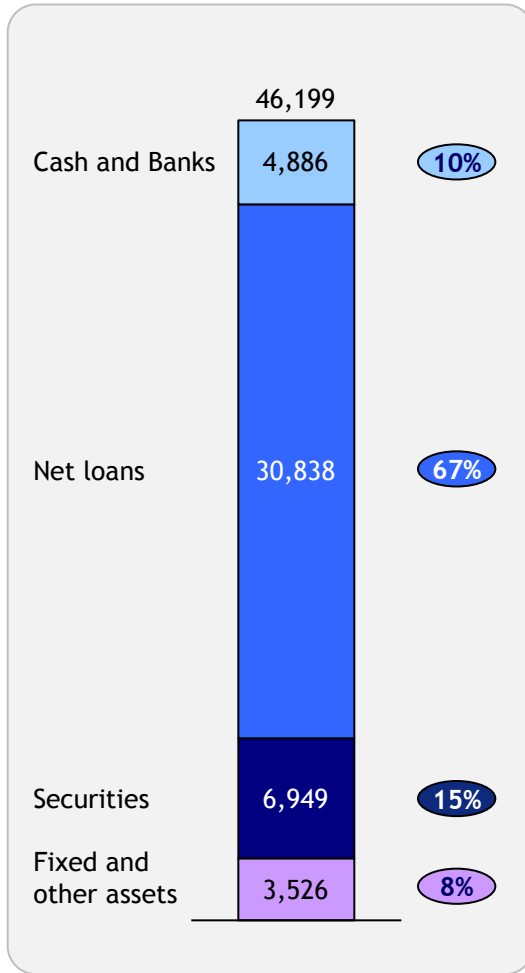
	2010		2011		Δ TRY	Sector
	USD million	TRY million	USD million	TRY million		
• Total assets	24,636	38,087	24,232	46,199	21%	20%
• Securities	4,854	7,504	3,645	6,949	-7%	-3%
• Loans, net	16,712	25,836	16,175	30,838	19%	30%
• Customer deposits	15,234	23,552	15,206	28,989	23%	13%
• Funds borrowed	2,912	4,501	2,949	5,622	25%	37%
• Shareholders' equity	3,369	5,208	2,988	5,696	9%	7%

P&L

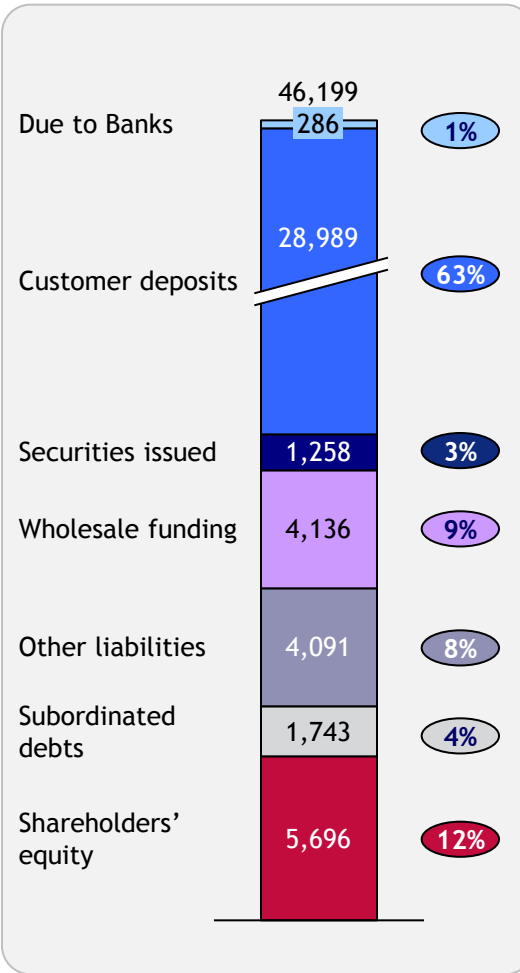
	2010		2011		Δ TRY	Sector
	USD million	TRY million	USD million	TRY million		
• Net interest income	1,458	2,254	1,167	2,225	-1%	2%
• Provisions	-168	-260	-161	-306	17%	13%
• Net fees and comm.	384	594	420	801	35%	17%
• Opex	890	1,376	826	1,574	14%	11%
• Net Income	592	915	445	848	-7%	-11%

Diversified funding with strong deposit base

Asset Structure
TRY million



Funding Structure
TRY million



Liquidity Reserves

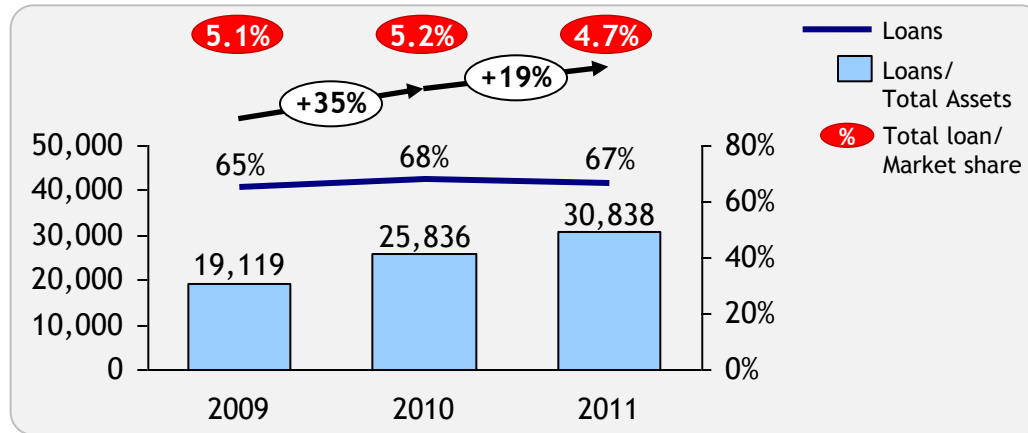
- Cash & CB reserves > TRY 3.4bn
- Unrepoed securities > TRY 5.1bn
- Regulatory approval for the proposed 5 year, TRY 2bn bond issuance has been obtained

2011 Funding

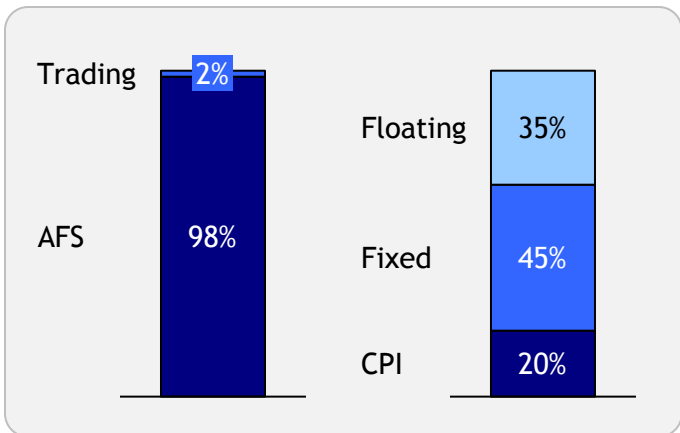
- Date: May 2011
- Size: USD 500mn
- Type: Sr. unsecured Eurobond
- Tenor: 5 years
- Coupon: 5.5%
- Date: October 2011
- Size: TRY 150mn
- Type: TRY Bond
- Tenor: 177 days
- Coupon: 10.66%
- Date: November 2011
- Size: TRY 200mn
- Type: TRY Bond
- Tenor: 177 days
- Coupon: 10.73%
- Date: December 2011
- Size: USD 220.5mn + EUR 210.75mn
- Type: Syndication
- Tenor: 1 year
- Coupon: Libor/Euribor + 1.3% (All in)

Loan focused assets

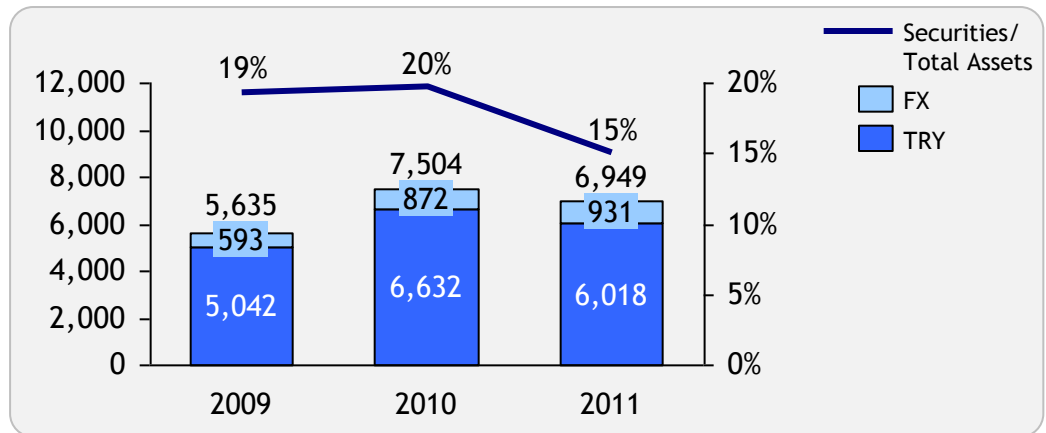
Loans/Assets (TRY million)



Securities breakdown



Securities/Assets (TRY million)

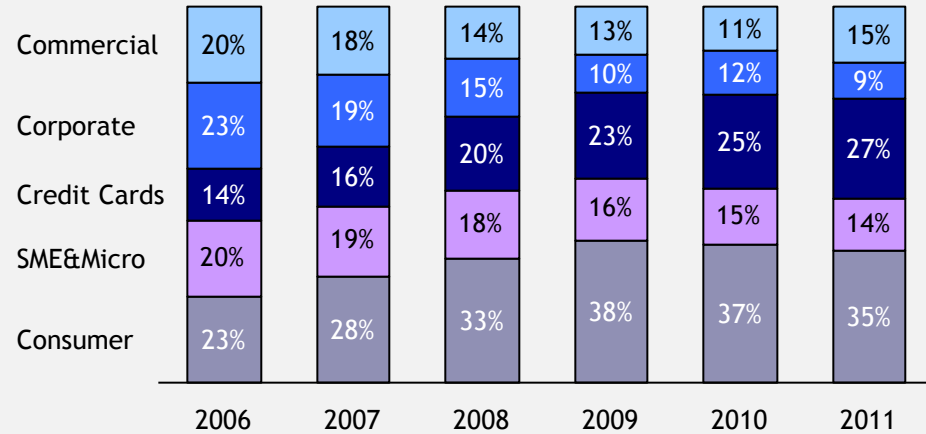


Significant presence in high margin segments

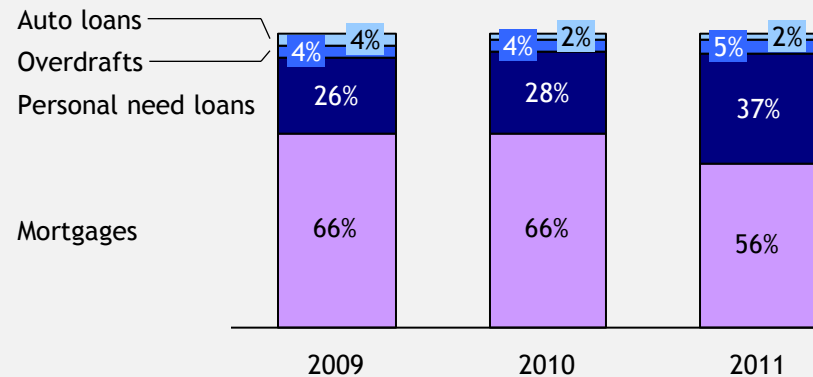
Business segmentation (By annual turnover)

- Corporates
TRY 100mn
- Commercial companies
TRY 2mn-TRY 100mn
- SME & Micro
TRY 2mn

Total Loans



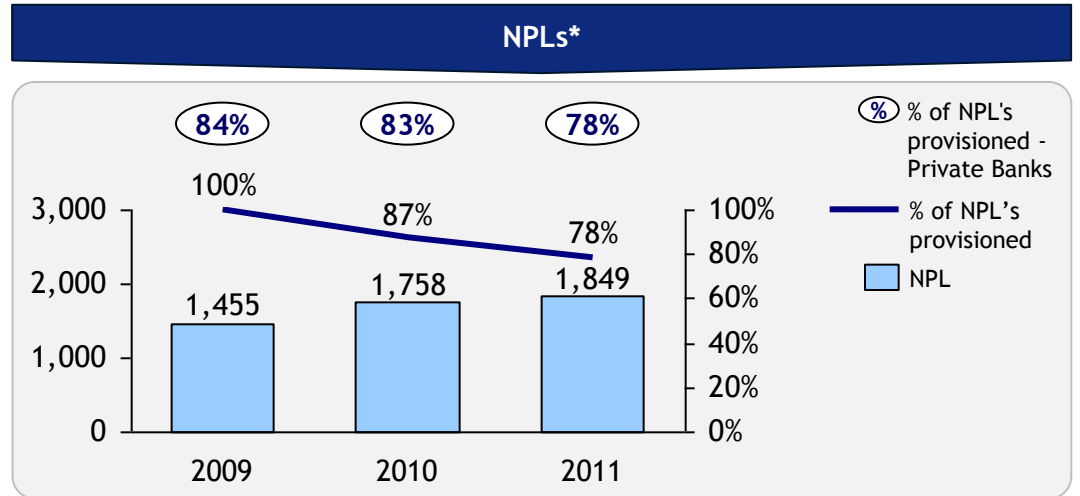
Retail Loans



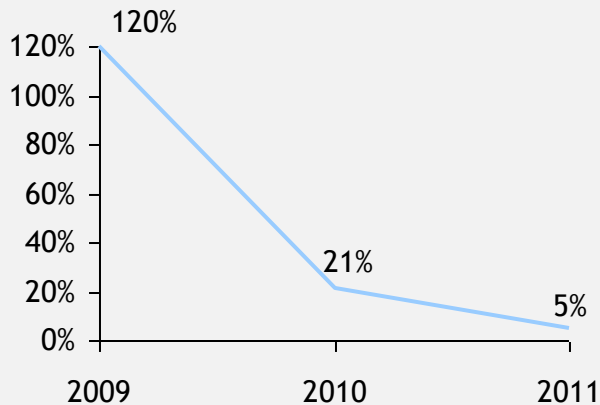
- Personal need loans contribute 37% of retail loans
- Credit card loans continued to grow rapidly
- Mortgage loan growth slowed in line with the strategy of the Bank

Improving asset quality across the board

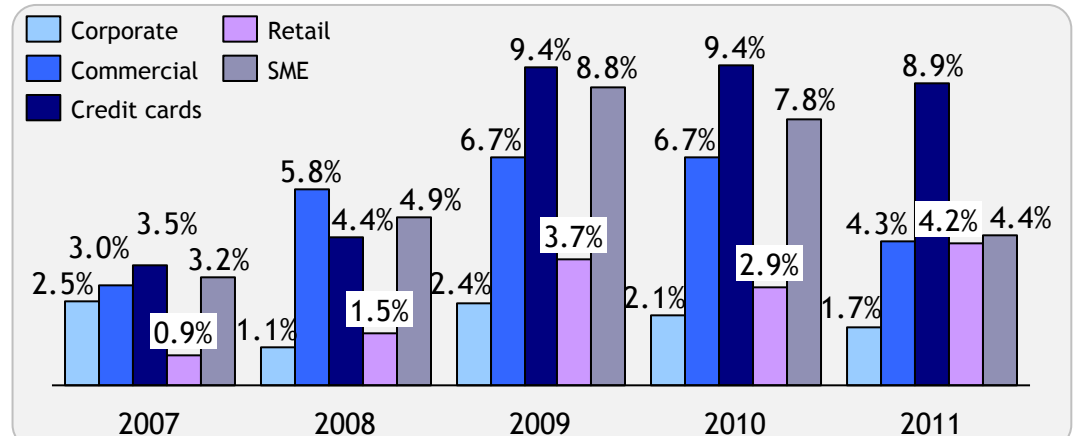
- NPL ratio came down to 5.7% from 6.4%
- TRY 400mn reserved in general provisions
- TRY 64mn in general provisions spared for possible loan losses
- Very limited loan write-off; TRY 4.9mn in 2010, TRY 2.2mn in 2011
- First time NPL sales of TRY 237mn in Sep'11, which lowered the NPL ratio by 0.5%



NPL Growth Rate



NPL ratio by segments



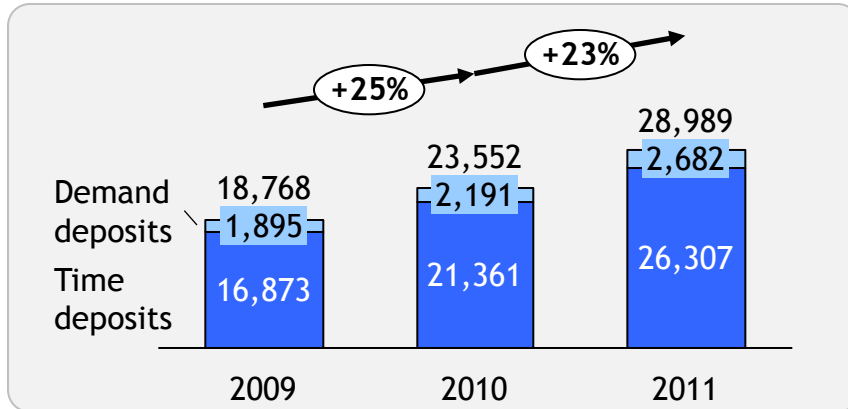
* The bank has moved forward its BRSA -NPL coverage ratio to converge towards IFRS levels

Growing deposit base

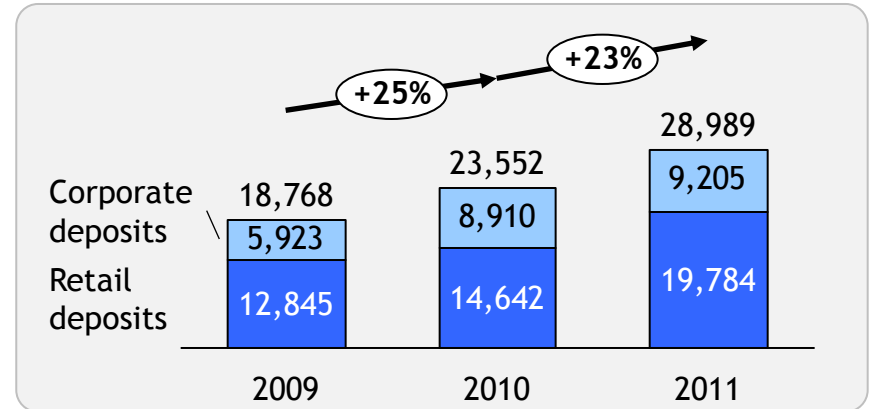
Loans
Deposits
Loans-to-Deposits

TRY million

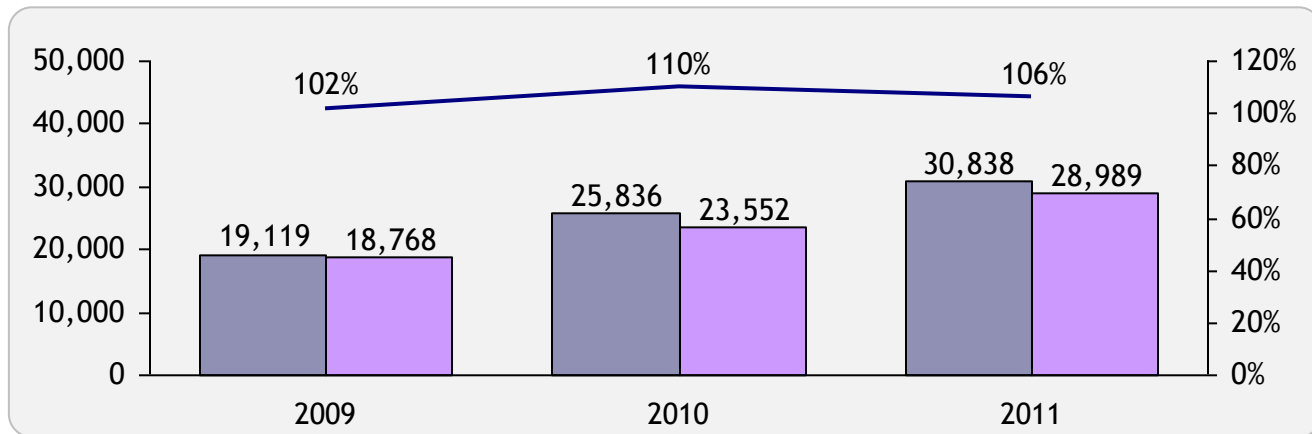
By type



By segment



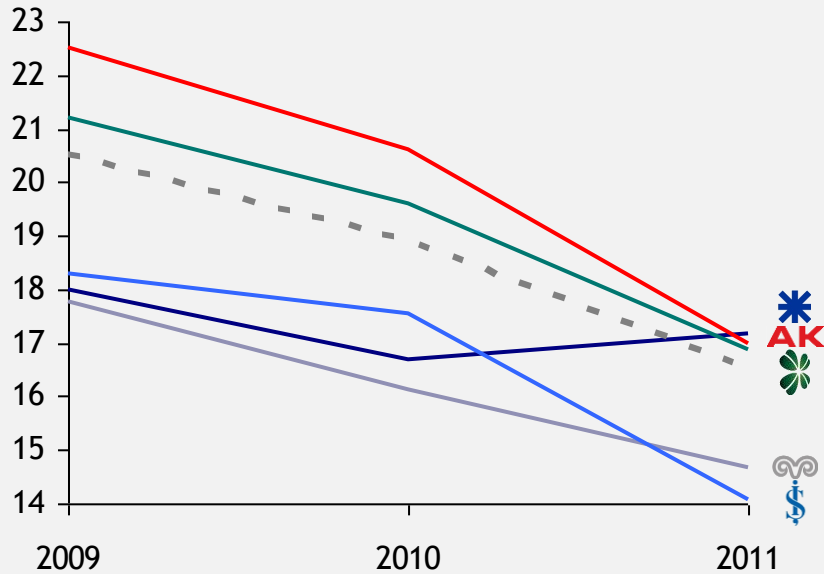
Loans/Deposits



Strong capital

■ RWA+Market risk+Operational risk
■ Total Tier I and Tier II capital
— CAR

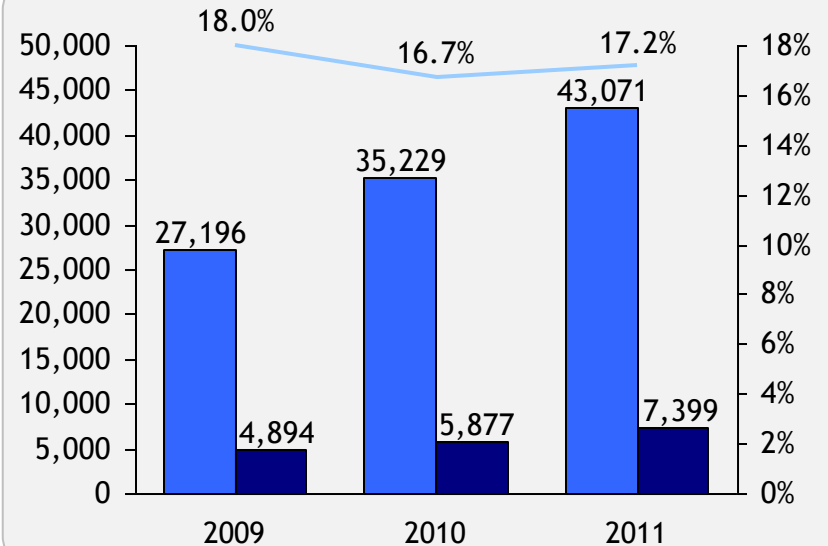
CAR benchmark



2009-11 change (bps)

Finansbank	-81
Akbank	-552
Garanti	-431
Yapı Kredi	-309
İş Bankası	-424
Sector	-400

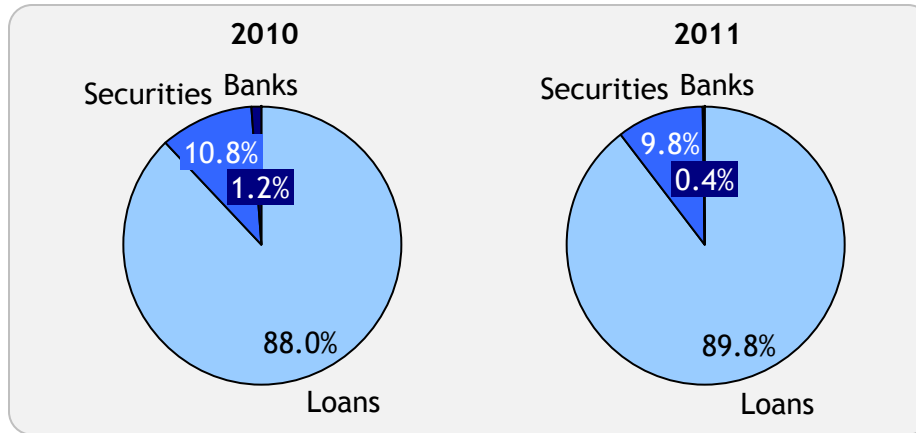
Capital Adequacy Ratio (TRY million)



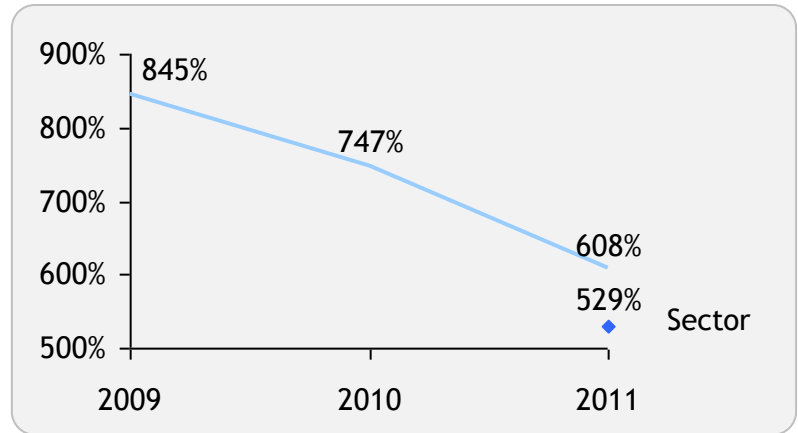
- Although the new Basel II compliance is expected to lower the CARs of the Turkish Banking sector, it will increase Finansbank's current 17.2% CAR up by 150-160 bps
- Core Tier 1 ratio is 13.1%
- Leverage is 8.1x

Robust income driven by core banking activities

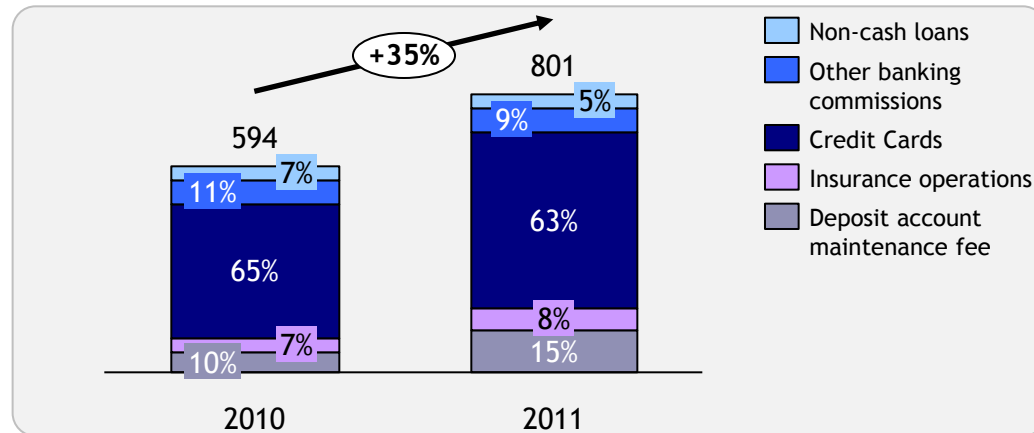
Breakdown of interest income



NIM evolution (bps)

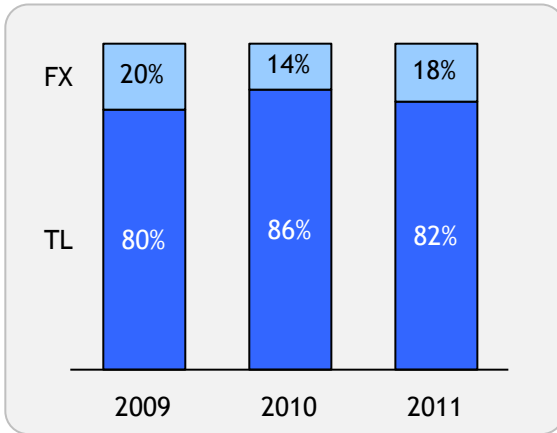


Net fee income (TRY million)

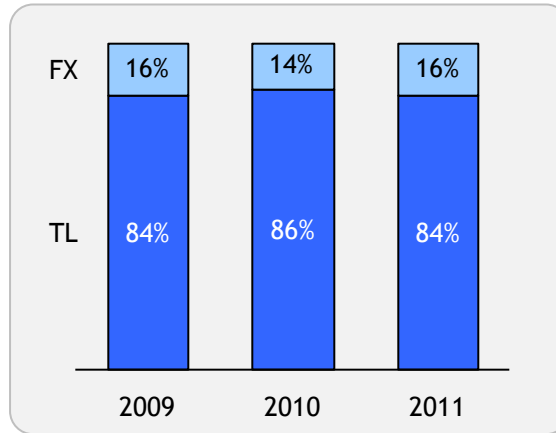


TRY dominated balance sheet

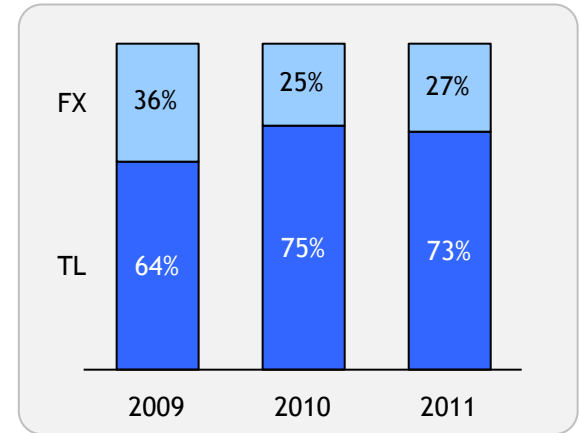
Currency breakdown; Assets



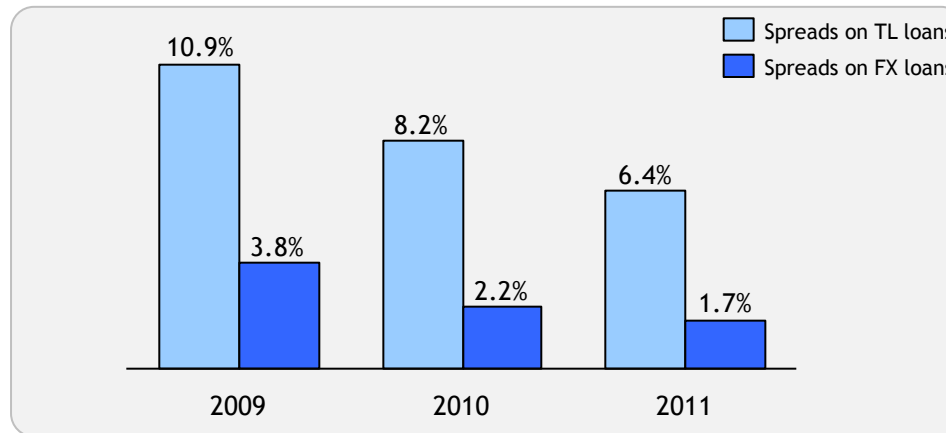
Currency breakdown; Cash loans



Currency breakdown; Deposits



Impact of TRY on asset profitability*



* Spreads calculated by the deduction of last months time deposit rate from term-end loan book yield

Borrowings & Issuances, December 31, 2011

Type of Borrowing	Maturity		Outstanding Principal (mn)		Tenor (years)
DPR Securitization	February	2012	USD	31.3	7
TRY Bond	April	2012	TRY	150.0	0.5
TRY Bond	May	2012	TRY	200.0	0.5
EFIL III	July	2012	USD	8.9	7
EFIL III	July	2012	EUR	2.3	7
Proparco	October	2012	EUR	4.5	7
Syndicated Term Loan USD Tranche	November	2012	USD	220.5	1
Syndicated Term Loan EUR Tranche	November	2012	EUR	210.8	1
Bond/Swap (USD/TL)	March	2013	USD	110.0	7
Eurobond	May	2016	USD	500.0	5
EIB	May	2017	EUR	91.2	7
Subordinated Debt from NBG in 2008	October	2018	USD	325.0	10
Subordinated Debt from NBG in 2009	October	2019	USD	200.0	10
	December	2019	USD	125.0	10
Subordinated Debt from NBG in 2011	December	2021	USD	260.0	10
TOTAL*			USD	2,362.6	

The Bank also signed two EUR 75mn loan agreements for 7 years and for 12 years with EIB on May 31, 2011

* EUR/USD = 1.2899 (CBRT) as of 31/12/2011

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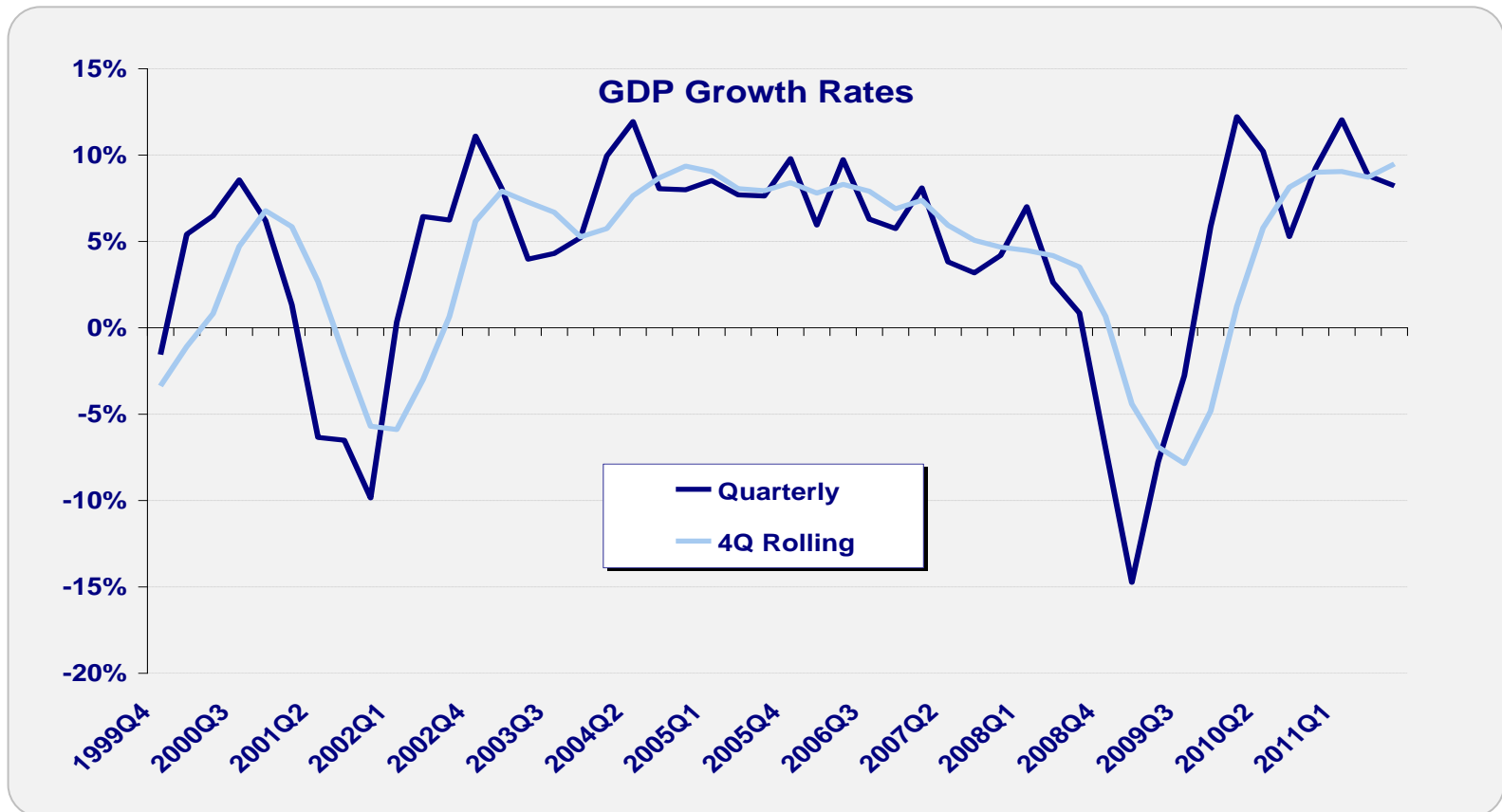
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Macroeconomic indicators

Key macroeconomic data

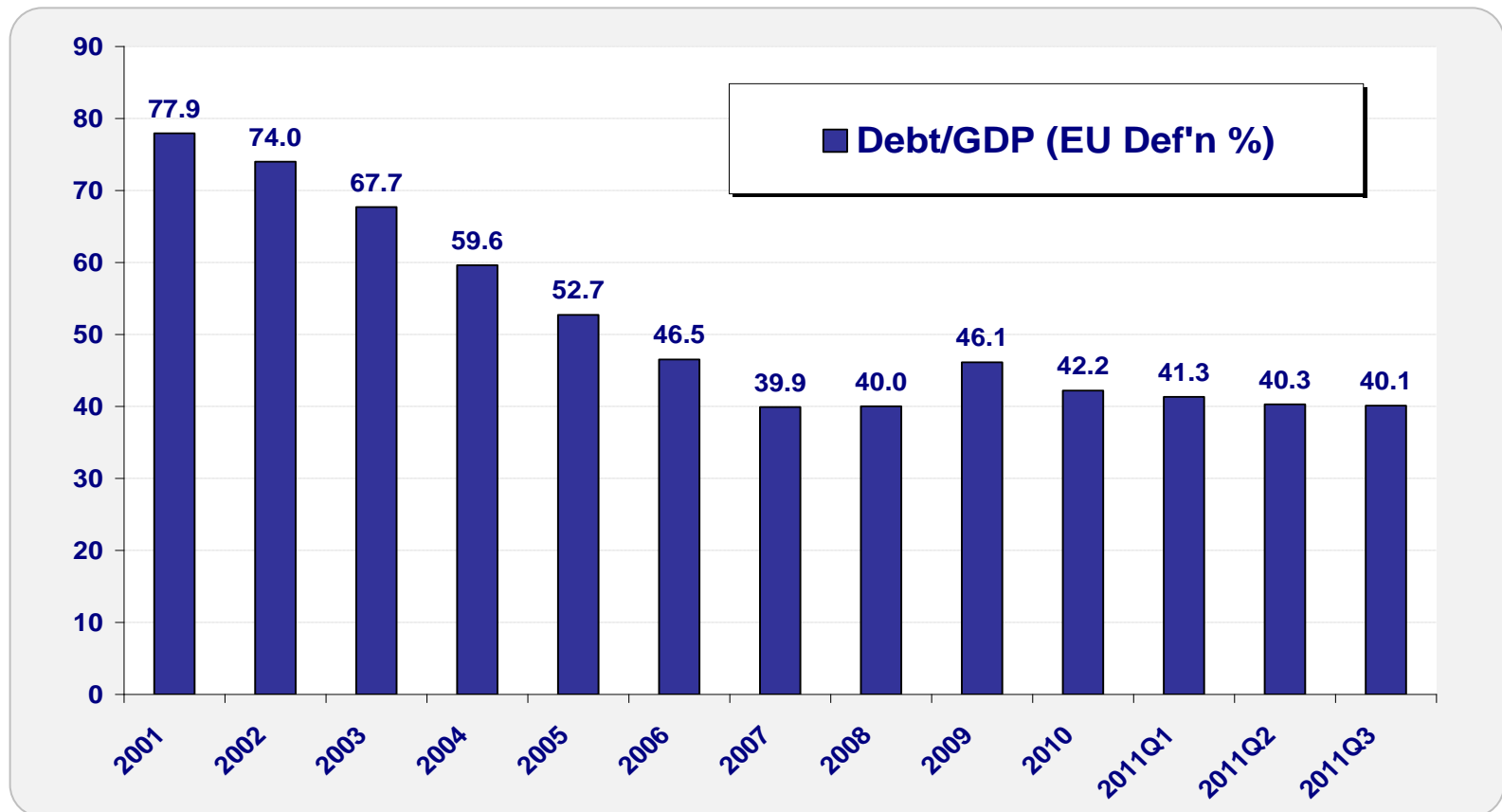
	31.12.2010	30.12.2011
USD / TL	1.5439	1.8909
EUR / TL	2.0663	2.4498
Central Bank Policy Rate	6.50%	5.75%
Nominal treasury bill interest rate (eop.)	7.08%	10.95%
PPI	8.87%	13.33%
CPI	6.40%	10.45%
Consumer Confidence Index	90.99	92.00
GDP Growth (<i>Finansbank Estimate</i>)	8.90%	8.30%
Debt to GDP	41.6%	39.6%
<i>(USD mn)</i>		
GDP	735,828	785,603
Exports (Goods) Y-o-Y	113,899	134,954
Imports (Goods) Y-o-Y	(185,497)	(240,429)
Trade Balance on Goods Y-o-Y	(71,598)	(104,475)
Current Account Deficit Y-o-Y	48,557	77,089
Foreign Direct Investment	7,574	13,420
Primary Surplus (<i>TL mn</i>) Y-t-D	8,697	24,773
Central Bank FX Reserves	80,696	78,330
TURKISH BANKING SYSTEM (<i>TRY bn</i>)		
Assets	1,006.7	1,217.7
Loans to Assets	52.24%	56.08%
Securities to Assets	28.59%	23.40%

Economic activity



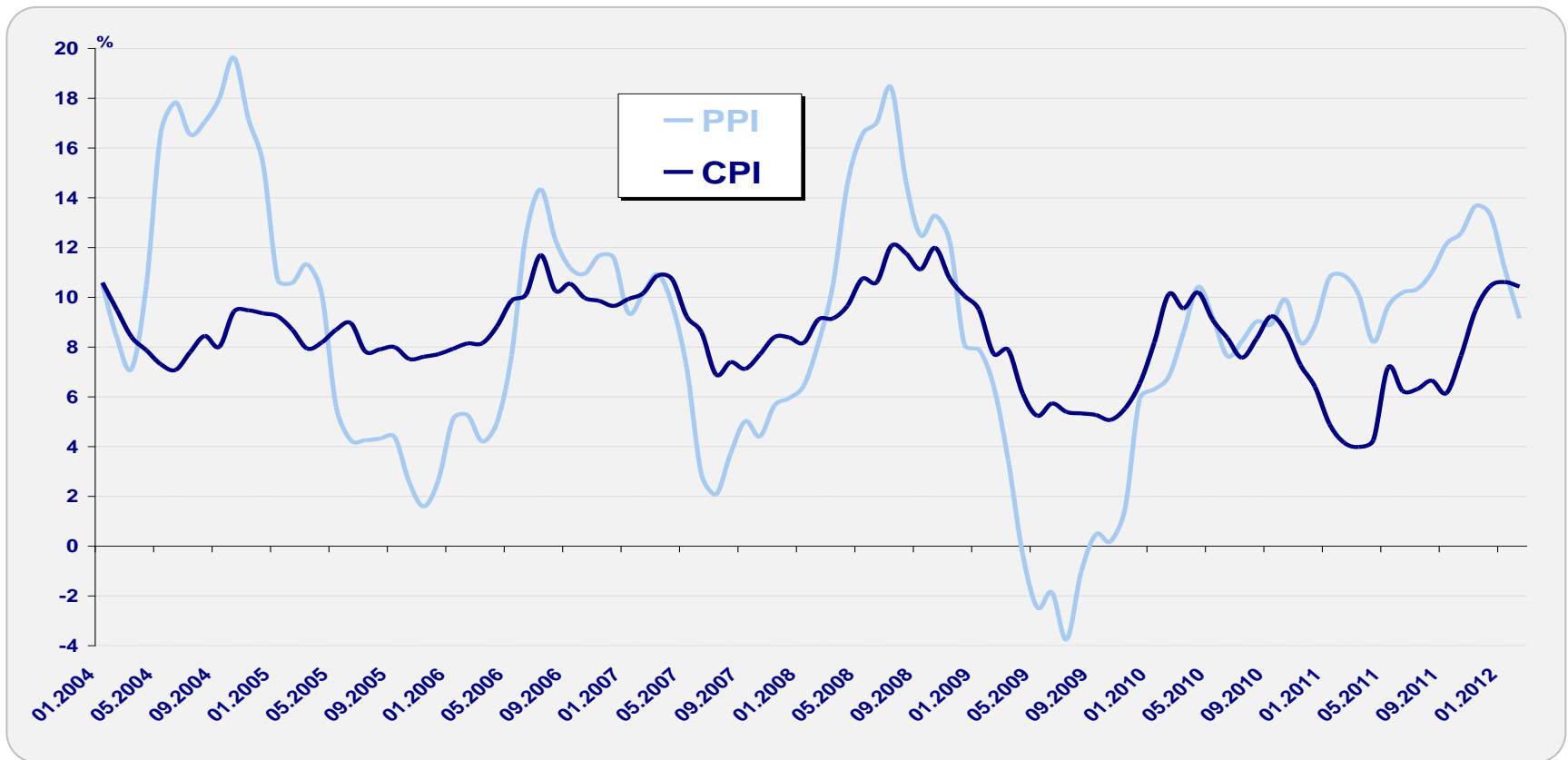
- Following the 4.8% contraction in 2009, growth returned at a rapid pace and GDP expanded by 9% YoY in 2010. After the 12% YoY surge in the 1st quarter of 2011, GDP grew by 8.8% and 8.2% YoY in the 2nd and 3rd quarters
- We see 2011 FY GDP growth at 8.3% and expect economic activity to slow down significantly in 2012, posting a GDP growth of only 1% on the back of external financing constraints

Debt outlook



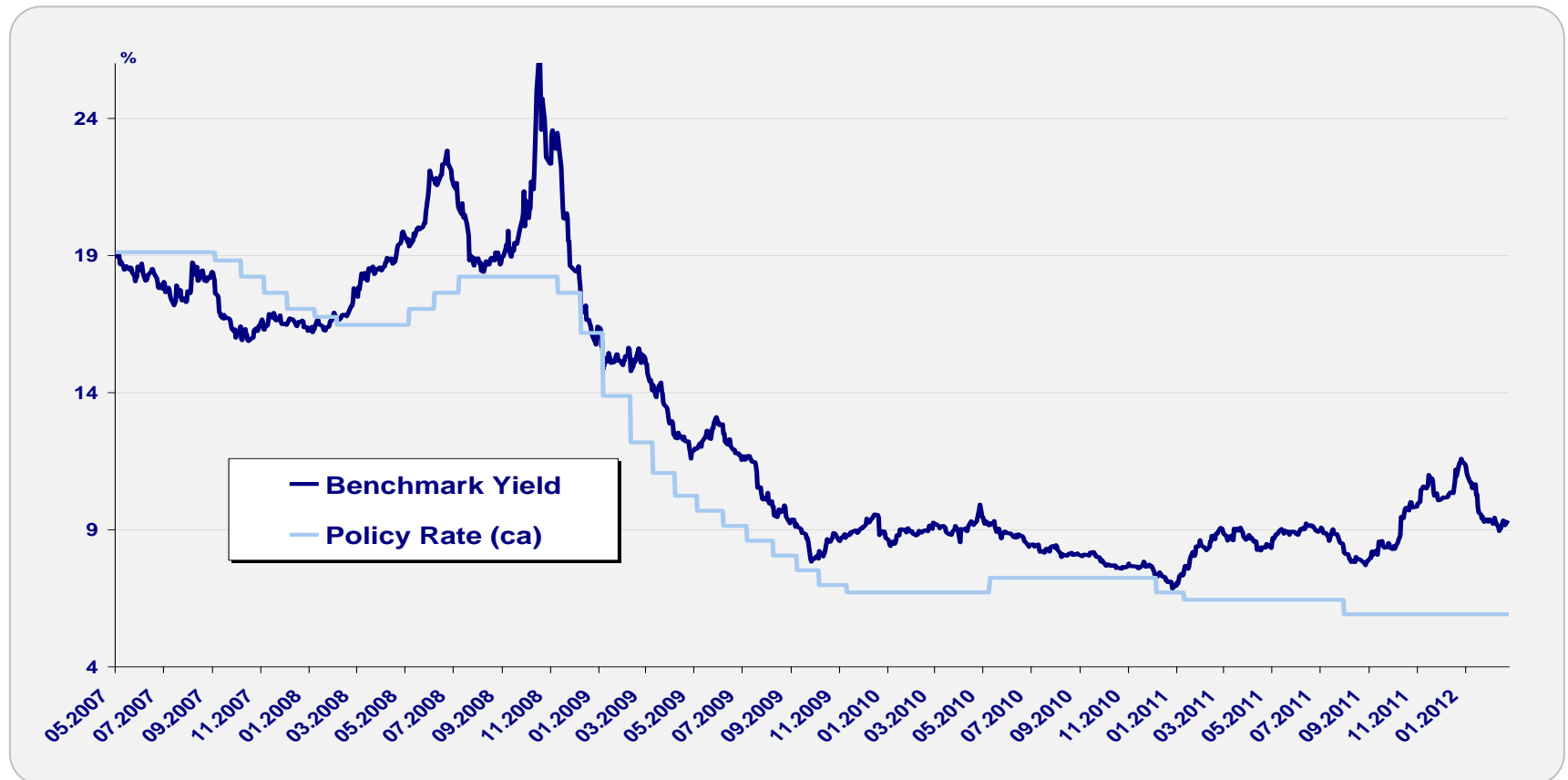
- Thanks to strong economic growth and commitment to fiscal discipline, gross public debt burden declined from a peak of 77.9% to 39.9% as of end-2007. Yet, global economic crisis weighed on debt outlook with gross public debt to GDP ratio beginning to increase in 2008 and ending 2009 at 46.1%. However, this trend has reversed in 2010, and we see debt burden easing to 39.6% by 2011

Inflation outlook



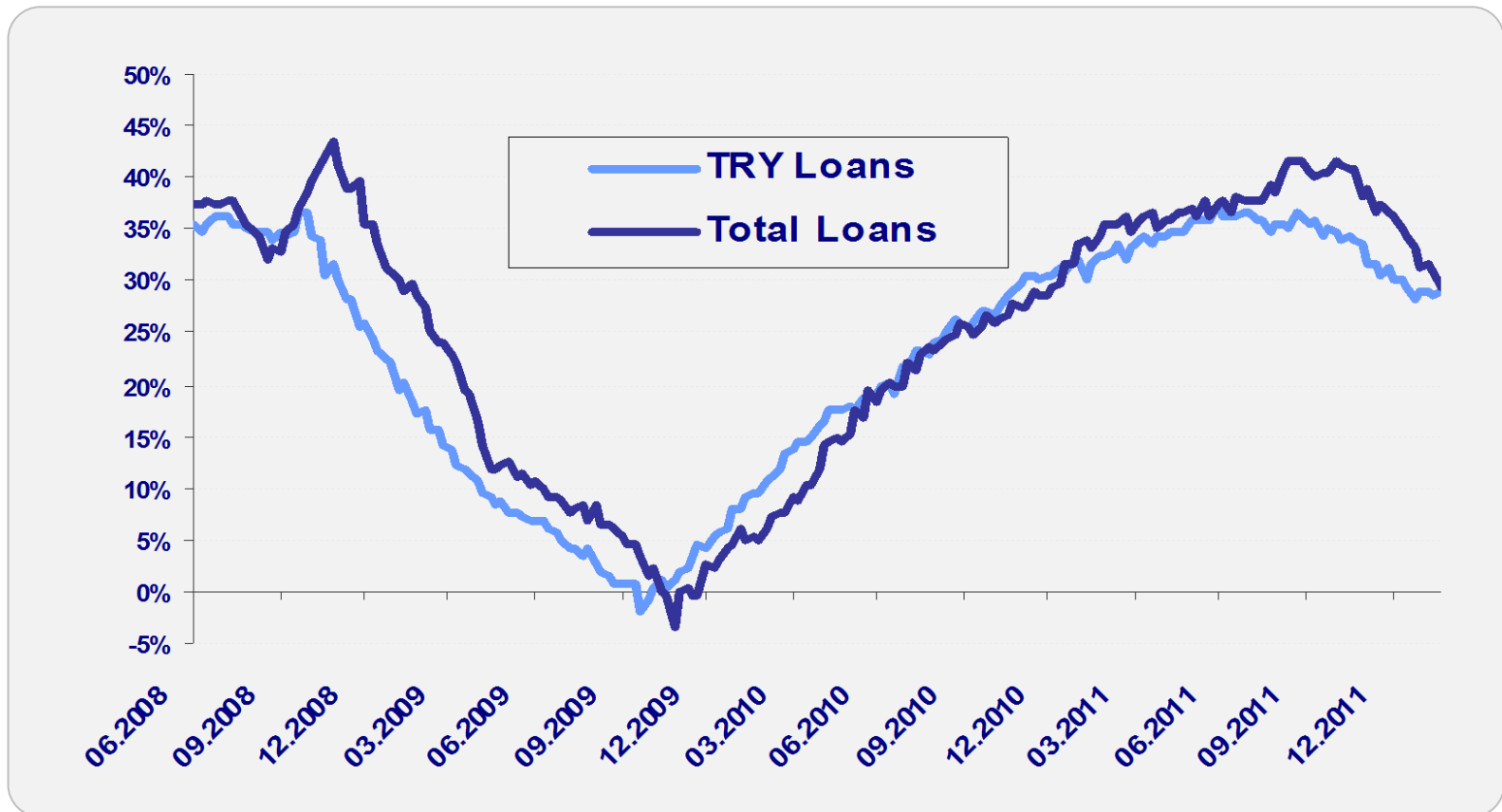
- Year-end inflation came in at 6.4% in 2010, undershooting official inflation target at 6.5%. Thanks to a favorable base, YoY inflation eased down to 3.99% as of end-Q1 2011 lowest level of last four decades, before climbing to 10.45% by end-2011 on the back of administrated price hikes and currency weakness
- We expect headline CPI to hover around double-digits in the first half of 2012 before posting a sharp decline in the final quarter of the year on the back of the favorable base effect

Monetary policy



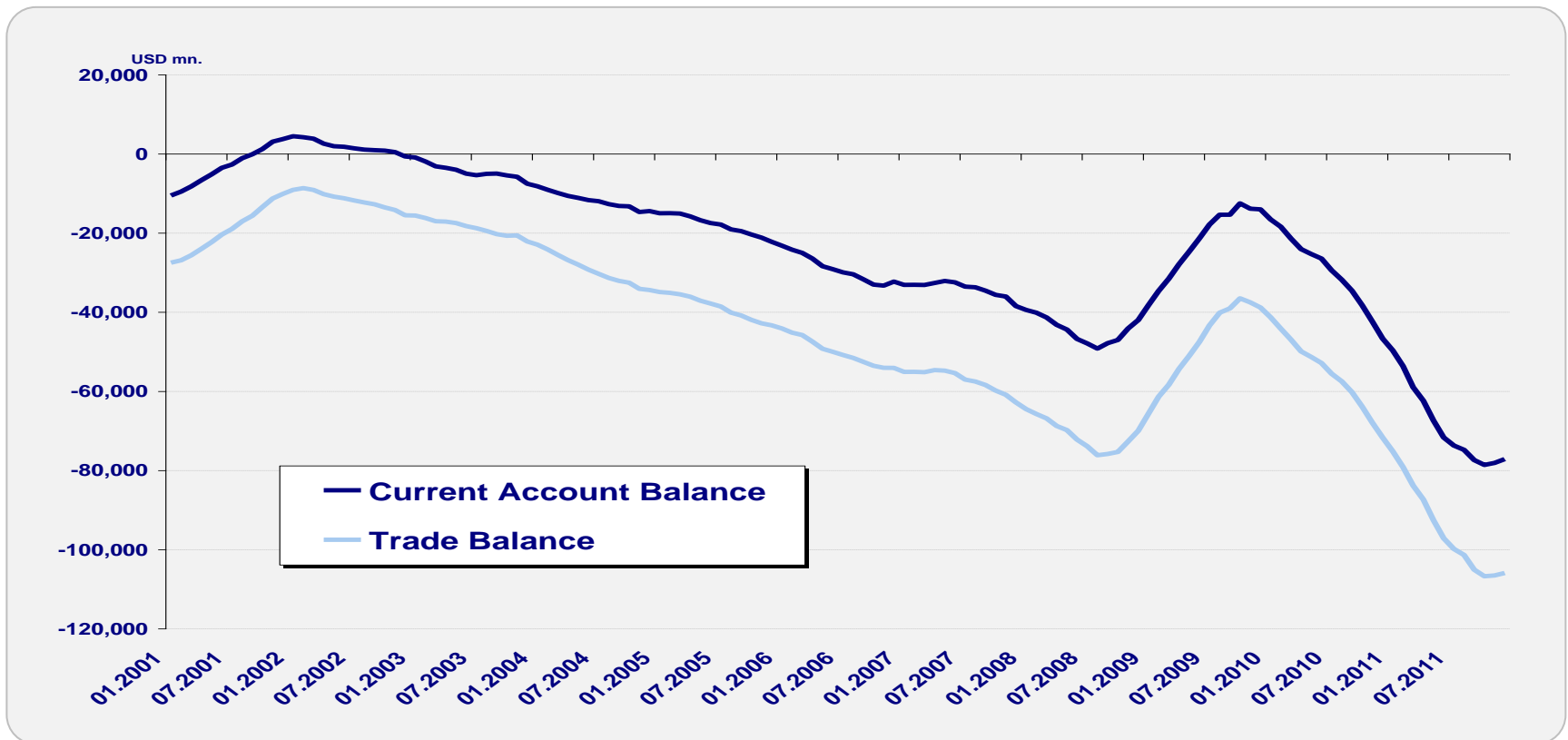
- As a net lender to the market, CBRT adjusts the amount of liquidity it provides to banking system via weekly and monthly repo auctions. We expect the Bank to keep banks' funding cost in 7.5-8% interval in the coming period as long as it is comfortable on credit growth and currency stability fronts

Credit growth



- Having bottomed out in Q4 2009, credit growth reaccelerated very rapidly in 2010 and increased 33.7%. CBRT's policy mix that includes substantial increases in reserve requirement ratios and regulatory measures from BRSA curbed the rapid pace of growth in loans to 29.4% in 2011

External balance



- Both exports and imports volume contracted sharply in 2009 on the back of global financial crisis with drop in imports being deeper than that of exports resulting in a contraction in 12-month rolling current account deficit. However, current account deficit started to widen rapidly again as the economy recovered, reaching USD 46.6bn in 2010 and USD 77.1bn in 2010 and 2011, respectively
- Looking ahead, we expect to see a sizable adjustment in external balance and expect CA deficit to narrow down to USD 45bn as economic activity slows down markedly in 2012

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