

### 3.1. Balance Sheet as of 31 December 2014

| ASSETS  | Explanation No. | Turkish Lira          | Foreign Currency       | Total                  |
|---|-----------------|-----------------------|------------------------|------------------------|
| <b>1. Gold</b>  | 3.4.2.1         | -                     | <b>47,307,178,355</b>  | <b>47,307,178,355</b>  |
| 1.1 International Standard (Net Gram)                   |                 |                       |                        |                        |
| 529,108,281.88  |                 | -                     | 47,307,178,355         | 47,307,178,355         |
| <b>2. Foreign Banknotes</b>                             | 3.4.2.2         | -                     | <b>2,091,971,871</b>   | <b>2,091,971,871</b>   |
| <b>3. Foreign Correspondents</b>                        | 3.4.2.3         | -                     | <b>245,424,134,556</b> | <b>245,424,134,556</b> |
| 3.1 FX Securities                                       |                 | -                     | 228,715,091,024        | 228,715,091,024        |
| 3.2 Deposit   |                 | -                     | 12,811,105,792         | 12,811,105,792         |
| 3.3 Other   |                 | -                     | 3,897,937,740          | 3,897,937,740          |
| <b>4. Reserve Tranche Position</b>                      | 3.4.2.4         | -                     | <b>379,048,053</b>     | <b>379,048,053</b>     |
| <b>5. Securities Portfolio</b>                          | 3.4.2.5         | <b>9,217,473,960</b>  | -                      | <b>9,217,473,960</b>   |
| 5.1 Government Securities                               |                 | 9,166,544,460         | -                      | 9,166,544,460          |
| 5.2 Other   |                 | 50,929,500            | -                      | 50,929,500             |
| <b>6. Lending Related to Monetary Policy Operations</b> | 3.4.2.6         | <b>46,454,161,112</b> | -                      | <b>46,454,161,112</b>  |
| 6.1 Open Market Operations                              |                 | 46,254,098,612        | -                      | 46,254,098,612         |
| 6.2 Interbank Operations                                |                 | 200,062,500           | -                      | 200,062,500            |
| <b>7. Domestic Banks</b>                                | 3.4.2.7         | -                     | -                      | -                      |
| <b>8. Credits</b>                                       | 3.4.2.8         | -                     | <b>19,351,600,020</b>  | <b>19,351,600,020</b>  |
| 8.1 Domestic Credits                                    |                 | -                     | 19,328,800,400         | 19,328,800,400         |
| 8.1.1 Rediscount Credits                                |                 | -                     | 19,328,800,400         | 19,328,800,400         |
| 8.1.2 Other Credits                                     |                 | -                     | -                      | -                      |
| 8.2 Foreign Credits                                     |                 | -                     | 22,799,620             | 22,799,620             |
| <b>9. Share Participations</b>                          | 3.4.2.9         | -                     | <b>628,430,193</b>     | <b>628,430,193</b>     |
| <b>10. Treasury Liabilities Due to SDR Allocation</b>   | 3.4.2.4         | -                     | <b>3,600,846,352</b>   | <b>3,600,846,352</b>   |
| <b>11. Fixed Assets (Net)</b>                           | 3.4.2.10        | <b>649,458,352</b>    | -                      | <b>649,458,352</b>     |
| <b>12. Claims under Legal Proceedings (Net)</b>         | 3.4.2.8         | <b>-3,549,660,834</b> | <b>3,549,660,834</b>   | -                      |
| 12.1 Claims under Legal Proceedings                     |                 | -                     | 3,549,660,834          | 3,549,660,834          |
| 12.2 Provisions for Claims under Legal Proceedings (-)  |                 | -3,549,660,834        | -                      | -3,549,660,834         |
| <b>13. Deferred Tax Assets</b>                          | 3.4.2.14        | <b>8,106,685</b>      | -                      | <b>8,106,685</b>       |
| <b>14. Revaluation Account</b>                          | 3.4.2.17        | -                     | -                      | -                      |
| <b>15. Other Assets</b>                                 | 3.4.2.11        | <b>1,784,826,432</b>  | <b>4,138,330</b>       | <b>1,788,964,761</b>   |
| 15.1 Gold Non-International Standard (Net Gram)         |                 |                       |                        |                        |
| 3,177,797.62  | 3.4.2.1         | 284,124,524           | -                      | 284,124,524            |
| 15.2 Coins  |                 | 67,256,921            | -                      | 67,256,921             |
| 15.3 Income Accruals                                    |                 | 31,750,122            | -                      | 31,750,122             |
| 15.4 Other  |                 | 1,401,694,865         | 4,138,330              | 1,405,833,195          |
| <b>TOTAL ASSETS</b>                                     |                 | <b>54,564,365,707</b> | <b>322,337,008,563</b> | <b>376,901,374,270</b> |

| LIABILITIES   | Explanation No. | Turkish Lira           | Foreign Currency       | Total                  |
|---|-----------------|------------------------|------------------------|------------------------|
| <b>1. Currency Issued</b>                                   | 3.4.2.12        | <b>85,118,221,700</b>  | -                      | <b>85,118,221,700</b>  |
| <b>2. Liabilities Related to Monetary Policy Operations</b> | 3.4.2.6         | <b>32,306,729</b>      | -                      | <b>32,306,729</b>      |
| 2.1 Open Market Operations                                  |                 | -                      | -                      | -                      |
| 2.2 Interbank Operations                                    |                 | 32,306,729             | -                      | 32,306,729             |
| 2.3 Liquidity Bills   |                 | -                      | -                      | -                      |
| <b>3. Deposits</b>  | 3.4.2.13        | <b>35,454,167,069</b>  | <b>206,039,285,009</b> | <b>241,493,452,078</b> |
| 3.1 Public Sector   |                 | 13,351,324,980         | 9,622,195,993          | 22,973,520,974         |
| 3.1.1 Treasury, General and Special Budget Administrations  |                 | 13,320,846,283         | 9,614,948,801          | 22,935,795,084         |
| 3.1.2 Other   |                 | 30,478,698             | 7,247,192              | 37,725,890             |
| 3.2 Banking Sector  |                 | 21,595,047,936         | 189,883,850,058        | 211,478,897,994        |
| 3.2.1 Domestic Banks  |                 | 21,592,404,043         | 17,549,430,368         | 39,141,834,410         |
| 3.2.2 Foreign Banks   |                 | 2,094,617              | -                      | 2,094,617              |
| 3.2.3 Required Reserves in Blocked Accounts                 |                 | -                      | 172,334,419,690        | 172,334,419,690        |
| 3.2.3.1 Cash  |                 | -                      | 135,407,992,669        | 135,407,992,669        |
| 3.2.3.2 Gold (Net Gram) 413,004,51721                       | 3.4.2.1         | -                      | 36,926,427,021         | 36,926,427,021         |
| 3.2.4 Other   |                 | 549,277                | -                      | 549,277                |
| 3.3 Other Deposits  |                 | 507,794,153            | 6,533,238,958          | 7,041,033,110          |
| 3.3.1 FX Deposits by Citizens Abroad                        |                 | -                      | 5,846,583,016          | 5,846,583,016          |
| 3.3.2 International Institutions                            |                 | 55,944,044             | -                      | 55,944,044             |
| 3.3.3 Extrabudgetary Funds                                  |                 | 203,297,691            | 52,868,293             | 256,165,984            |
| 3.3.4 Other   |                 | 248,552,418            | 633,787,648            | 882,340,066            |
| <b>4. Foreign Banks</b>                                     | 3.4.2.3         | -                      | <b>867,641</b>         | <b>867,641</b>         |
| <b>5. Reserve Tranche Means</b>                             | 3.4.2.4         | -                      | <b>379,048,053</b>     | <b>379,048,053</b>     |
| <b>6. SDR Allocation</b>                                    | 3.4.2.4         | -                      | <b>3,600,846,352</b>   | <b>3,600,846,352</b>   |
| <b>7. Tax Obligation</b>                                    | 3.4.2.14        | <b>1,527,932,895</b>   | -                      | <b>1,527,932,895</b>   |
| 7.1 Taxes Payable   |                 | 1,527,932,895          | -                      | 1,527,932,895          |
| <b>8. Provisions</b>  | 3.4.2.15        | <b>385,247,276</b>     | -                      | <b>385,247,276</b>     |
| <b>9. Capital and Reserves</b>                              | 3.4.2.16        | <b>10,947,816,726</b>  | -                      | <b>10,947,816,726</b>  |
| 9.1 Paid-in Capital   |                 | 25,000                 | -                      | 25,000                 |
| 9.2 Inflation Adjustments for Capital                       |                 | 46,208,524             | -                      | 46,208,524             |
| 9.3 Reserves  |                 | 10,901,583,202         | -                      | 10,901,583,202         |
| <b>10. Revaluation Account</b>                              | 3.4.2.17        | <b>22,857,074,080</b>  | -                      | <b>22,857,074,080</b>  |
| <b>11. Profit of the Period</b>                             | 3.4.2.20        | <b>8,641,643,826</b>   | -                      | <b>8,641,643,826</b>   |
| <b>12. Other Liabilities</b>                                | 3.4.2.18        | <b>583,520,888</b>     | <b>1,333,396,026</b>   | <b>1,916,916,914</b>   |
| 12.1 Treasury Gold (Net Gram) 345,574.68                    | 3.4.2.1         | 30,897,575             | -                      | 30,897,575             |
| 12.2 Letters of Credit                                      |                 | -                      | 938,770,080            | 938,770,080            |
| 12.3 Expense Accruals                                       |                 | 3,198,749              | -                      | 3,198,749              |
| 12.4 Other  |                 | 549,424,563            | 394,625,947            | 944,050,509            |
| <b>TOTAL LIABILITIES</b>                                    |                 | <b>165,547,931,189</b> | <b>211,353,443,081</b> | <b>376,901,374,270</b> |
| <b>REGULATING ACCOUNTS</b>                                  |                 |                        |                        | <b>886,302,696,131</b> |