

PRESS RELEASE ON REQUIRED RESERVES

In order to enhance financial stability, Turkish lira required reserve ratios have been increased for demand and short-term deposits/participation funds and other liabilities.

Turkish lira required reserve ratios have been increased for:

- 1) Demand deposits, notice deposits and private current accounts from 12 percent to 15 percent,
- 2) Deposits/participation accounts up to 1-month maturity from 10 percent to 15 percent,
- 3) Deposits/participation accounts and special fund pools up to 3-month maturity from 9 percent to 13 percent,
- 4) Deposits/participation accounts and special fund pools up to 6-month maturity from 7 percent to 9 percent,
- 5) Liabilities other than deposits/participation funds from 9 percent to 13 percent.

Meanwhile, the required reserve ratios have remained unchanged for:

- 6) Deposits/participation accounts and special fund pools up to 1-year maturity at 6 percent,
- 7) Deposits/participation accounts and special fund pools with 1-year and longer maturity and cumulative deposits/participation accounts at 5 percent,

Thus, the Turkish lira required reserve ratios are as follows:

TL Liabilities	Required Reserve Ratios (%)
Demand deposits, notice deposits and private current accounts	15
Deposits/participation accounts up to 1-month maturity (including 1-month)	15
Deposits/participation accounts up to 3-month maturity (including 3-month)	13
Deposits/participation accounts up to 6-month maturity (including 6-month)	9
Deposits/participation accounts up to 1-year maturity	6
Deposits/participation accounts with 1-year and longer maturity and cumulative deposits/participation accounts	5
Special fund pools	Ratios for corresponding maturities
Liabilities other than deposits/participation funds	13

The abovementioned regulation will be put into effect on 1 April 2011 and the required reserves calculated using the new ratios will start to be maintained as of 15 April 2011. Therefore, based on current data, liquidity amounting to approximately TL 19.1 billion will be withdrawn from the market.