

İşbank 2020 Year-End Expectations	2019 (Projection)	2020*
Loan Growth		13.5 - 14.5%
TL Loans	9 - 10%	16 - 17%
FX Loans (USD)		Flattish
Deposit Growth		10 - 11%
TL Deposits	16 - 17%	15 - 16%
FX Deposits (USD)		(-) 3 - 4%
Total Loans / Total Deposits		~ 95%
TL Loans / TL Deposits		~ 120%
Return on Average Tangible Equity	~ 12%	14 - 15%
Return on Average Assets	~ 1.4%	1.6 - 1.8%
Net Interest Margin (Swap adjusted)	3.6 - 3.7%	3.8 - 4.0%
Net Interest Income Growth (Swap adjusted)	Flattish	> 20 %
Net Fees & Commissions Growth	~ 25%	~ 10%**
Subsidiaries' Income Growth	~ (-) 5%	3 - 4%
OPEX Growth	20 - 22%	~ 17%
Cost / Income Ratio	39 - 40%	40 - 41%
NPL Ratio	< 7%	< 7%
Share of Stage 2 (in performing loans)		Flattish (< 14%)
Net Cost of Risk***	~ 200 bps	< 150 bps
Stage 3 Coverage Ratio		Increase
Capital Adequacy Ratio	17.5 - 18%	> 15%
Tier 1 Ratio		> 12%

(*) Growth rates are calculated based on 2019 year-end projections

(**) Customer related fee income growth

(***) (Provisions for expected losses - Released provisions) / (Average performing loans)