

## PRESS RELEASE

Istanbul – October 18, 2012

**JCR-Eurasia Rating**  
**has revised the overall Compliance with Corporate Governance Principles rating of**  
**ALBARAKA TÜRK KATILIM BANKASI A.Ş.**  
**as 8.22 along with a “Positive” outlook.**

JCR-ER has revised **ALBARAKA TÜRK KATILIM BANKASI A.Ş.**'s compliance with CMB Corporate Governance Principles score as **8.22** along with a **Positive** outlook. The Bank's compliance levels in each of the four main sections for three periods can be seen in the table below.

Main Sections	October 21, 2010	October 21, 2011	October 18, 2012
Shareholders	7.46	7.71	7.73
Disclosure and Transparency	9.04	9.04	9.01
Stakeholders	8.04	8.10	8.21
Board of Directors and Executives	7.62	7.95	7.62
<b>Corporate Governance Overall Score</b>	<b>8.14</b>	<b>8.28</b>	<b>8.22</b>

By virtue of the fact that the Bank's compliance with the corporate governance principles notes are above [(7) **Threshold Score**], Albaraka Türk is entitled to continue to be included in the ISE Corporate Governance Index.

Along with these compliance analyses according to CMB regulations, in order to further strengthen the level of discrimination and provide sectoral and international comparison, additional detailed levels determined by and included in JCR-ER's original methodology and reached by the Bank are included in the table below:

alBaraka		Evaluated According to CMB Regulations	Assessed Based on JCR ER's specific methodologies		
ALBARAKA TÜRK KATILIM BANKASI A.Ş.		Numerical Level	Convergence Level with Corporate Governance Principles	Notch Degree & Assessment	Outlook
Corporate Governance Overall Score		8.22	AA (Trk) (Merit Compliance)	bbb (Outstanding)	Positive
Corporate Governance Overall Score	Shareholders	7.73	AA(Trk) Merit Compliance	bb Good	Positive
	Public Disclosure & Transparency	9.01	AAA(Trk) Distinctive Compliance	aa Superior	Stable
	Stakeholders	8.21	AA(Trk) Merit Compliance	bbb Outstanding	Stable
	Board of Directors	7.62	AA(Trk) Merit Compliance	bb Good	Positive

According to JCR ER's methodological infrastructure and notation representation, the level of overall convergence of Albaraka Türk with the principles of corporate governance corresponds to [AA (Trk) / Merit] category and its degree to the level of [bbb / Outstanding].

Albaraka Türk has succeeded in maintaining its compliance level during the previous monitoring period. Additionally, it initiated the process of compliance with the obligatory standards in the Corporate Governance Principles amended at the beginning of 2012.

JCR-ER is of the opinion that the Bank will maintain its compliance level and that it will record progress in the fields of Shareholders and Board of Directors in the next monitoring period driven by the process of compliance with the new code and has thus determined the Bank's outlook as "Positive".

The revised report taken in conjunction with the initial reports published on October 21, 2010 and October 21, 2011 will provide investors and interested parties with a better assessment of the justifications behind the given notes. For more information regarding the rating results, you may visit our internet site <http://www.jcrer.com.tr> or contact our analyst **Mr. Ceyhun KIR**.

**JCR EURASIA RATING**  
**Administrative Board**