

Growth Expectations (%)

	2018
Assets	16
Loans	17
TRY	22
FX (USD)	3
<i>Corporate</i>	8
<i>SME</i>	29
<i>Retail</i>	11
Deposits	20
NII	15
Net Fee and Com. Inc.	10 - 12
OpEx*	14

Key Ratios (%)

	2018
RoE	15 - 16
RoA	~1,3
Loan / Deposit	<103
NIM	Flat
OpEx* / Avr. Assets	~1,5
Cost of Risk (bps)	~80
NPL	3,0
Coverage Ratio	79 - 81
CAR	~14

Macro Expectations (%)

	2018
GDP Growth	~5,5
Headline CPI	~9,0
CAD / GDP	<5
Budget Deficit / GDP	~1,9
Public Debt / GDP	~29

*Includes Personnel Expenses