

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
Address : Meclisi Mebusan Caddesi, 35 34427 Fındıklı/Istanbul
Telephone : +90-212-251 21 21
Fax : +90-212-249 65 68

Istanbul, October 17, 2005

An agency and cooperation agreement has been signed between Anadolu Hayat Emeklilik A.S. and TEB at October 14, 2005, for intermediation of marketing of the pension plans and life insurance products of Anadolu Hayat Emeklilik A.S.

We declare that the foregoing explanations are in accordance with the principles set forth in the Regulation Series VIII, No. 39 of the CMB; that it reflects all information we have received in connection with this matter, that the information is in accordance with our books and records, that we have spent all required efforts to obtain accurate and complete information and that we are responsible for this explanation.