

From Denizbank Investor Relations Department

Subject Sales of the Funds of İktisat Investment Securities and Kent Investment Securities to Denizbank A.Ş.

Date January 6th, 2005

This is to inform that, the application dated on October 21st and on November 2nd,2004 regarding the sales of A-type Floating Investment Fund and B-type Liquid Investment Fund, which were founded by Kent Investment Securities and A-type Stock Investment Fund, which were founded by İktisat Investment Securities to Denizbank A.Ş. and merging these funds with the B-type Liquid Investment Fund of Denizbank A.Ş. has been approved by the Capital Markets Board on December 10th, 2004.

Furthermore, Denizbank A.Ş. will apply to the Trade Registry Office in order to register the changes made in the item 9.8 of the Denizbank A.Ş. B-type Liquid Investment Fund Internal Regulations and to publish them in the Turkey Trade Registry Newspaper.

We hereby declare that the above statement conform to the principles set forth in the Regulation Series VIII Nr. 39 of the Capital Markets Board, the it reflects all information we received in connection with this matter, that the information is in accordance with our books and records, that we spent all efforts to obtain accurate and complete information regarding this matter and that we are responsible for the declarations made in this regards.

Sincerely yours,

Denizbank A.Ş.