

**Monthly Investor Report: December 2025**

**Issuance Details**

Issuance	Nominal Value	Maturity Date	Coupon Rate	Derivatives
2025-1	3.915.283.500	12.06.2030	35,60%	N/A

**Issuer Details**

Issuer	Akbank T.A.Ş
Issuer Country	Turkey
Investor Relations Web Site	<a href="http://www.akbank.com/en-us/investor-relations/Pages/default.aspx">http://www.akbank.com/en-us/investor-relations/Pages/default.aspx</a>
Covered Bond Communique	<a href="https://www.cmb.gov.tr/SiteApps/Tebliğ/File/495">https://www.cmb.gov.tr/SiteApps/Tebliğ/File/495</a>

**Rating Information**

	Moody's	Fitch
Long - Term FX Bank Deposit / Long-Term IDR	B1	BB-
Long - Term TL Bank Deposit / Local Currency Long-Term IDR	B1	BB-
Covered Bond	-	-

**Program Information**

Issuer	Akbank T.A.Ş
Rating Agency	-
Listing Agent	
Cover Monitor	KPMG
Trustee	BONY
Fiscal Agent	BONY
Calculation Agent	BONY
Exchange Agent	
Transfer Agent	
Registrar	Clearstream

**Overcollateralization Ratio**

Legal Coverage Ratio	2%
Contractual	12,5%
Current	1,063.40%

## Bond Legal Maturity

Less than 1 year	
1-2 years	
2-3 years	
3-4 years	
4-5 years	
5-10 years	3.915.283.500

## Net Present Value Stress Test

	Pool			Payment	
	Mortgage Pool	Substitute Assets	Cover Assets Total	Covered Bond	Payments Total
Nominal	44,970,304,549	110,000,000	45,080,304,549	3,915,283,500	3,915,283,500
Cash Flows (12M)	14,052,328,203	22,544,042	14,074,872,244	1,414,167,773	1,414,167,773
PV	51,807,161,531	96,383,789	51,903,545,320	4,461,383,176	4,461,383,176
Stressed PV Up	49,430,895,345	92,720,572	49,523,615,917	4,127,964,083	4,127,964,083
Stressed PV Down	54,175,707,107	100,200,983	54,275,908,090	4,831,752,333	4,831,752,333
Currency UP PV	51,807,161,531	96,383,789	51,903,545,320	4,461,383,176	4,461,383,176
Currency Down PV	51,807,161,531	96,383,789	51,903,545,320	4,461,383,176	4,461,383,176
Substitute/Pool	0	96,383,789	51,903,545,320		
Overcollateralization	51,807,161,531	96,383,789	0		

## Net Present Value Stress Test

	True Passed?	Test Result
Nominal	Yes	8.69%
Cash Flows (12M)	Yes	10.05%
PV	Yes	1,063.40%
Stressed PV Up	Yes	8.34%
Stressed PV Down	Yes	8.90%
Currency UP PV	Yes	8.60%
Currency Down PV	Yes	8.60%
Substitute/Pool	Yes	0.19%
Overcollateralization	Yes	2.16%

## Residential Cover Pool Data

Period Start Date	01.12.2025
Period End Date	31.12.2025
Number of Mortgage Loans	54,380
Number of Eligible Mortgage Loans	54,380
Mortgage Loan Pool Size (TL)	44,919,668,642
Number of Borrower	54,140
Average Mortgage Loan Balance	826,033
Maximum Mortgage Loan Balance	20,456,978
Current Loan to Value Limit for Residential Mortgage Loans	75%
Current Loan to Value Limit for Commercial Mortgage Loans	50%
Weighted Average LTV Ratio	27%
Weighted Average Interest Rate	2.69%
Weighted Average Seasoning (months)	19
Weighted Average Term to Maturity (months)	73
Maximum Terms to Maturity (months)	117
Expected WAL of Cover Pool	
Expected WAL of outstanding Covered Bonds (years)	
Interest to be Received for 1 year	13,862,239,030
Principal to be Received for 1 year	4,503,816,563
Substitute Asset Balance	110,000,000
Substitute Assets in Cover Pool	0.19%

## Cover Asset Characteristics

Residential Mortgage Loans	44,919,668,642
Government Bonds	110,000,000
Other Substitute Assets	
Cash	
Other Cover Assets	
Totals	45,029,668,642

### Arrears and Defaulted Loans Outstanding

Arrears Breakdown	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>1 to <=5 day	88	0.16%	81,196,575	0.18%
>5 to <=10	0	0.00%	0	0.00%
>10 to <=15	0	0.00%	0	0.00%
>15 to <=30	1	0.00%	908,903	0.00%
>30 to <=59	0	0.00%	0	0.00%
>=60	0	0.00%	0	0.00%
Total	54,380	0.16%	44,919,668,642	0.18%

### Current Loan Balance

Current Principal Balance	No of Contracts	% of Contracts	Outstanding	% of Outstanding
<10,000	504	1%	3,377,743	0%
>=10,000 <50,000	2,595	5%	73,291,217	0%
>=50,000 <100,000	2,976	5%	224,330,991	0%
>=100,000 <200,000	4,214	8%	604,743,773	1%
>=200,000 <300,000	2,575	5%	643,214,281	1%
>=300,000 <400,000	2,498	5%	877,157,319	2%
>=400,000 <500,000	3,305	6%	1,502,469,637	3%
>=500,000 <750,000	8,373	15%	5,241,245,655	12%
>=750,000 <1,000,000	9,587	18%	8,553,566,749	19%
>=1,000,000 <1,250,000	6,500	12%	7,284,023,228	16%
>=1,250,000 <1,500,000	4,626	9%	6,390,379,164	14%
>=1,500,000 <2,000,000	4,142	8%	7,248,784,509	16%
>=2,000,000	2,485	5%	6,273,084,377	14%
Total	54,380	100%	44,919,668,642	100%

### Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	54,380	100%	44,919,668,642	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
Total	54,380	100%	44,919,668,642	100%

### Current LTV

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>%100	0	0.00%	0	0.00%
>%80 <=%100	0	0.00%	0	0.00%
>%75 <=%80	0	0.00%	0	0.00%
>%70 <=%75	3	0.01%	8,726,694	0.02%
>%65 <=%70	20	0.04%	49,919,193	0.11%
>%60 <=%65	61	0.11%	141,859,005	0.32%
>%55 <=%60	162	0.30%	277,779,890	0.62%
>%50 <=%55	491	0.90%	647,952,077	1.44%
>%45 <=%50	1,237	2.27%	1,746,235,635	3.89%
>%40 <=%45	2,786	5.12%	3,901,897,589	8.69%
>%35 <=%40	3,901	7.17%	4,989,571,828	11.11%
<=%35	45,719	84.07%	33,155,726,732	73.81%
Total	54,380	100.00%	44,919,668,642	100.00%

### Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	14,910	27.42%	18,360,464,810	40.87%
>12 <=18	8,630	15.87%	8,825,466,248	19.65%
>18 <=24	7,904	14.53%	7,488,884,311	16.67%
>24 <=30	2,641	4.86%	1,636,412,162	3.64%
>30 <=36	9,046	16.63%	6,588,174,685	14.67%
>36 <=42	866	1.59%	497,620,499	1.11%
>42 <=48	553	1.02%	261,958,723	0.58%
>48 <=54	3,274	6.02%	604,895,969	1.35%
>54 <=60	2,512	4.62%	352,039,322	0.78%
>60 <=66	1,094	2.01%	133,870,824	0.30%
>66 <=72	1,438	2.64%	126,037,084	0.28%
>72 <=78	120	0.22%	10,179,272	0.02%
>78 <=84	1	0.00%	57,010	0.00%
>84 <=90	6	0.01%	201,652	0.00%
>90 <=96	88	0.16%	3,888,494	0.01%
>96 <=102	248	0.46%	10,184,341	0.02%
>102 <=108	416	0.76%	11,865,167	0.03%
>108 <=114	351	0.65%	5,208,006	0.01%
>114 <=120	282	0.52%	2,260,064	0.01%
>120	0	0.00%	0	0.00%
<b>Total</b>	<b>54,380</b>	<b>100.00%</b>	<b>44,919,668,642</b>	<b>100.00%</b>

### Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2015	2	0.00%	40,440	0.00%
2016	870	1.60%	12,145,851	0.03%
2017	862	1.59%	32,492,436	0.07%
2018	143	0.26%	8,321,180	0.02%
2019	554	1.02%	51,735,102	0.12%
2020	2,421	4.45%	295,147,929	0.66%
2021	5,947	10.94%	990,716,934	2.21%
2022	2,131	3.92%	1,230,923,628	2.74%
2023	10,576	19.45%	8,020,690,564	17.86%
2024	18,776	34.53%	18,811,791,635	41.88%
2025	12,098	22.25%	15,465,662,942	34.43%
<b>Total</b>	<b>54,380</b>	<b>100.00%</b>	<b>44,919,668,642</b>	<b>100.00%</b>

### Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	2,411	4.43%	165,262,236	0.37%
>12 <=18	1,330	2.45%	250,566,524	0.56%
>18 <=24	1,658	3.05%	536,320,579	1.19%
>24 <=30	2,503	4.60%	1,287,531,925	2.87%
>30 <=36	2,309	4.25%	1,569,359,719	3.49%
>36 <=42	1,370	2.52%	963,286,336	2.14%
>42 <=48	4,406	8.10%	3,916,809,379	8.72%
>48 <=54	5,244	9.64%	4,191,623,249	9.33%
>54 <=60	5,352	9.84%	5,200,693,947	11.58%
>60 <=66	3,997	7.35%	2,646,551,165	5.89%
>66 <=72	3,666	6.74%	2,670,249,600	5.94%
>72 <=78	1,153	2.12%	1,221,098,467	2.72%
>78 <=84	1,638	3.01%	1,515,973,249	3.37%
>84 <=90	5,723	10.52%	5,074,403,198	11.30%
>90 <=96	1,527	2.81%	1,362,735,607	3.03%
>96 <=102	3,856	7.09%	4,048,199,559	9.01%
>102 <=108	2,914	5.36%	3,475,708,714	7.74%
>108 <=114	1,927	3.54%	2,658,334,442	5.92%
>114 <=120	1,396	2.57%	2,164,960,749	4.82%
<b>Total</b>	<b>54,380</b>	<b>100.00%</b>	<b>44,919,668,642</b>	<b>100.00%</b>

### **Security Type**

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	54,380	100%	44,919,668,642	100%
Non First Lien Mortgage	0	0%	0	0%
Total	54,380	100%	44,919,668,642	100%

### **Payment Type**

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	54,380	100%	44,919,668,642	100%
Interest Only	0	0%	0	0%
Total	54,380	100%	44,919,668,642	100%

### **Prepayment Option**

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loan with Prepayment Option	54,380	100%	44,919,668,642	100%
Loan without Prepayment Option	0	0%	0	0%
Total	54,380	100%	44,919,668,642	100%

### **Borrower Type**

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	41,971	77%	35,416,098,435	79%
Self Employed	5,318	10%	5,006,197,236	11%
Unemployed	54	0%	31,219,821	0%
Student	7	0%	2,245,542	0%
Retired	6,164	11%	3,789,512,403	8%
Other	866	2%	674,395,207	2%
Total	54,380	100%	44,919,668,642	100%

### **Occupancy Type**

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Investment Purpose	7,248	13%	4,432,509,012	10%
Owner Occupied	46,453	85%	40,056,575,547	89%
Vacation	679	1%	430,584,083	1%
Total	54,380	100%	44,919,668,642	100%

### **City Concentration**

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	13,530	24.88%	11,859,671,972	26.40%
Top 5	30,959	56.93%	26,916,022,966	59.92%
Top 10	38,341	70.51%	32,698,231,356	72.79%
Top 20	46,758	85.98%	39,361,095,795	87.63%
Top 30	49,881	91.73%	41,677,703,804	92.78%
Total	54,380	100.00%	44,919,668,642	100.00%

**City**

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	1,319	2.43%	952,689,772	2.12%
Adiyaman	26	0.05%	19,646,376	0.04%
Afyonkarahisar	155	0.29%	114,959,853	0.26%
Ağrı	52	0.10%	39,933,605	0.09%
Amasya	172	0.32%	136,401,871	0.30%
Ankara	8,418	15.48%	7,700,120,174	17.14%
Antalya	2,335	4.29%	1,986,447,786	4.42%
Artvin	146	0.27%	110,966,101	0.25%
Aydin	927	1.70%	733,851,741	1.63%
Balıkesir	947	1.74%	695,621,294	1.55%
Bilecik	147	0.27%	91,726,820	0.20%
Bingöl	5	0.01%	3,941,036	0.01%
Bitlis	7	0.01%	5,516,232	0.01%
Bolu	140	0.26%	127,260,884	0.28%
Burdur	71	0.13%	44,447,416	0.10%
Bursa	1,609	2.96%	1,280,816,471	2.85%
Çanakkale	517	0.95%	437,648,419	0.97%
Çankiri	59	0.11%	39,341,766	0.09%
Çorum	209	0.38%	129,897,095	0.29%
Denizli	844	1.55%	682,119,774	1.52%
Diyarbakir	490	0.90%	441,501,662	0.98%
Edirne	331	0.61%	225,374,556	0.50%
Elazığ	63	0.12%	49,555,860	0.11%
Erzincan	42	0.08%	28,992,894	0.06%
Erzurum	156	0.29%	141,305,642	0.31%
Eskişehir	936	1.72%	815,577,476	1.82%
Gaziantep	968	1.78%	778,492,544	1.73%
Giresun	188	0.35%	108,816,652	0.24%
Gümüşhane	17	0.03%	10,500,280	0.02%
Hakkari	0	0.00%	0	0.00%
Hatay	136	0.25%	86,101,397	0.19%
Isparta	79	0.15%	62,281,808	0.14%
Mersin	1,390	2.56%	972,001,740	2.16%
Istanbul	13,530	24.88%	11,859,671,972	26.40%
Izmir	4,716	8.67%	4,045,986,722	9.01%
Kars	111	0.20%	77,111,786	0.17%
Kastamonu	122	0.22%	90,348,389	0.20%
Kayseri	516	0.95%	360,839,591	0.80%
Kırklareli	311	0.57%	221,808,594	0.49%
Kırşehir	63	0.12%	35,418,071	0.08%
Kocaeli	1,558	2.87%	1,273,367,203	2.83%
Konya	708	1.30%	541,156,775	1.20%
Kütahya	186	0.34%	127,294,007	0.28%
Malatya	44	0.08%	32,583,284	0.07%
Manisa	1,699	3.12%	1,194,639,991	2.66%
Kahramanmaraş	221	0.41%	152,902,569	0.34%
Mardin	45	0.08%	28,414,876	0.06%
Muğla	1,126	2.07%	1,061,382,985	2.36%
Muş	15	0.03%	13,301,972	0.03%
Nevşehir	55	0.10%	42,398,692	0.09%
Niğde	123	0.23%	92,200,802	0.21%
Ordu	303	0.56%	222,839,837	0.50%
Rize	77	0.14%	40,208,103	0.09%
Sakarya	523	0.96%	389,423,600	0.87%
Samsun	761	1.40%	584,204,983	1.30%
Siirt	31	0.06%	19,361,782	0.04%
Sinop	71	0.13%	43,277,415	0.10%
Sivas	128	0.24%	104,131,453	0.23%
Tekirdağ	1,960	3.60%	1,323,796,313	2.95%
Tokat	194	0.36%	155,565,337	0.35%
Trabzon	223	0.41%	180,455,314	0.40%
Tunceli	3	0.01%	2,435,326	0.01%
Şanlıurfa	220	0.40%	153,027,796	0.34%

Uşak	129	0.24%	102,472,437	0.23%
Van	114	0.21%	89,613,549	0.20%
Yozgat	154	0.28%	104,079,293	0.23%
Zonguldak	223	0.41%	203,367,817	0.45%
Aksaray	89	0.16%	50,327,553	0.11%
Bayburt	6	0.01%	3,230,453	0.01%
Karaman	58	0.11%	50,024,143	0.11%
Kirikkale	291	0.54%	189,655,542	0.42%
Batman	112	0.21%	90,701,554	0.20%
Şirnak	1	0.00%	1,032,819	0.00%
Bartın	97	0.18%	86,021,317	0.19%
Ardahan	27	0.05%	16,247,580	0.04%
Iğdir	17	0.03%	14,771,729	0.03%
Yalova	208	0.38%	167,277,821	0.37%
Karabük	79	0.15%	45,962,263	0.10%
Kilis	10	0.02%	6,806,322	0.02%
Osmaniye	79	0.15%	59,588,107	0.13%
Düzce	142	0.26%	115,075,811	0.26%
Total	54,380	100.00%	44,919,668,642	100.00%