

Monthly Investor Report: February 2024**Issuance Details**

Issuance	Nominal Value	Maturity Date	Coupon Rate	Derivatives
15.03.2019	200.000.000	15.03.2024		

Issuer Details

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

Rating Information

	Moody's	Fitch
Long - Term FX Bank Deposits	B2	B-
Long - Term TL Bank Deposits	B2	B
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	9.584,78%

Bond Legal Maturity

Less than 1 year	
1-2 years	
2-3 years	
3-4 years	
4-5 years	
5-10 years	200.000.000

Net Present Value Stress Test

	Pool			Payment	
	Mortgage Pool	Substitute Assets	Cover Assets Total	Covered Bond	Payments Total
Nominal	19.136.126.072	30.000.000	19.166.126.072	200.000.000	200.000.000
Cash Flows (12M)	4.239.048.581	6.148.375	4.245.196.956	8.499.327	8.499.327
PV	17.007.558.178	21.806.829	17.029.365.006	203.637.848	203.637.848
Stressed PV Up	16.199.914.699	20.361.006	16.220.275.705	203.386.943	203.386.943
Stressed PV Down	17.731.096.390	23.383.516	17.754.479.905	203.889.064	203.889.064
Currency UP PV	17.007.558.178	21.806.829	17.029.365.006	203.637.848	203.637.848
Currency Down PV	17.007.558.178	21.806.829	17.029.365.006	203.637.848	203.637.848
Substitute/Pool	0	21.806.829	17.029.365.006		
Overcollateralization	17.007.558.178	21.806.829	0		

Net Present Value Stress Test

	True Passed?	Test Result
Nominal	Yes	0,98%
Cash Flows (12M)	Yes	0,19%
PV	Yes	9.584,78%
Stressed PV Up	Yes	1,08%
Stressed PV Down	Yes	0,99%
Currency UP PV	Yes	1,03%
Currency Down PV	Yes	1,03%
Substitute/Pool	Yes	0,13%
Overcollateralization	Yes	10,71%

Residential Cover Pool Data

Period Start Date	01.02.2024
Period End Date	29.02.2024
Number of Mortgage Loans	86.673
Number of Eligible Mortgage Loans	86.673
Mortgage Loan Pool Size (TL)	27.983.238.927
Number of Borrower	85.319
Average Mortgage Loan Balance	322.860
Maximum Mortgage Loan Balance	24.182.316
Current Loan to Value Limit for Residential Mortgage Loans	75%
Current Loan to Value Limit for Commercial Mortgage Loans	50%
Weighted Average LTV Ratio	21%
Weighted Average Interest Rate	1,87%
Weighted Average Seasoning (months)	19
Weighted Average Term to Maturity (months)	84
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	5.995.844.374
Principal to be Received for 1 year	3.243.979.645
Substitute Asset Balance	30.000.000
Substitute Assets in Cover Pool	0,13%

Cover Asset Characteristics

Residential Mortgage Loans	27.983.238.927
Government Bonds	30.000.000
Other Substitute Assets	
Cash	
Other Cover Assets	
Totals	28.013.238.927

Arrears and Defaulted Loans Outstanding

Arrears Breakdown	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>1 to <=5 day	1.872	2,16%	433.125.323	1,55%
>5 to <=10	557	0,64%	124.876.629	0,45%
>10 to <=15	522	0,60%	114.654.638	0,41%
>15 to <=30	746	0,86%	172.871.843	0,62%
>30 to <=59	379	0,44%	80.964.883	0,29%
>=60	136	0,16%	30.284.262	0,11%
Total	86.673	4,86%	27.983.238.927	3,42%

Current Loan Balance

Current Principal Balance	No of Contracts	% of Contracts	Outstanding	% of Outstanding
<10,000	5.288	6%	30.502.087	0%
>=10,000 <50,000	19.016	22%	531.414.282	2%
>=50,000 <100,000	13.507	16%	990.639.598	4%
>=100,000 <200,000	15.551	18%	2.225.747.972	8%
>=200,000 <300,000	6.385	7%	1.567.812.777	6%
>=300,000 <400,000	4.041	5%	1.420.551.920	5%
>=400,000 <500,000	3.855	4%	1.765.450.334	6%
>=500,000 <750,000	7.198	8%	4.502.729.915	16%
>=750,000 <1,000,000	5.599	6%	4.914.149.443	18%
>=1,000,000 <1,250,000	2.486	3%	2.776.732.562	10%
>=1,250,000 <1,500,000	1.345	2%	1.861.378.603	7%
>=1,500,000 <2,000,000	1.370	2%	2.428.271.179	9%
>=2,000,000	1.031	1%	2.967.808.256	11%
Total	86.673	100%	27.983.238.927	100%

Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	86.673	100%	27.983.238.927	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
Total	86.673	100%	27.983.238.927	100%

Current LTV

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>%100	0	0,00%	0	0,00%
>%80 <%100	9	0,01%	5.638.153	0,02%
>%75 <%80	33	0,04%	38.463.156	0,14%
>%70 <%75	33	0,04%	28.370.392	0,10%
>%65 <%70	49	0,06%	54.849.119	0,20%
>%60 <%65	98	0,11%	93.579.450	0,33%
>%55 <%60	237	0,27%	178.662.551	0,64%
>%50 <%55	370	0,43%	302.195.995	1,08%
>%45 <%50	559	0,64%	451.352.931	1,61%
>%40 <%45	745	0,86%	663.850.334	2,37%
>%35 <%40	1.033	1,19%	948.466.403	3,39%
<%35	83.507	96,35%	25.217.810.443	90,12%
Total	86.673	100,00%	27.983.238.927	100,00%

Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	24.600	28,38%	17.030.052.177	60,86%
>12 <=18	6.181	7,13%	3.847.409.091	13,75%
>18 <=24	1.795	2,07%	1.196.770.629	4,28%
>24 <=30	9.504	10,97%	2.004.272.361	7,16%
>30 <=36	7.716	8,90%	1.321.650.311	4,72%
>36 <=42	5.552	6,41%	843.347.347	3,01%
>42 <=48	8.879	10,24%	806.637.395	2,88%
>48 <=54	2.957	3,41%	287.863.065	1,03%
>54 <=60	92	0,11%	2.968.486	0,01%
>60 <=66	47	0,05%	1.385.659	0,00%
>66 <=72	320	0,37%	19.215.846	0,07%
>72 <=78	1.375	1,59%	93.241.356	0,33%
>78 <=84	1.879	2,17%	107.580.053	0,38%
>84 <=90	2.724	3,14%	133.076.724	0,48%
>90 <=96	2.674	3,09%	105.940.277	0,38%
>96 <=102	2.284	2,64%	67.758.158	0,24%
>102 <=108	3.360	3,88%	70.662.662	0,25%
>108 <=114	3.102	3,58%	35.229.310	0,13%
>114 <=120	1.632	1,88%	8.178.020	0,03%
>120	0	0,00%	0	0,00%
Total	86.673	100,00%	27.983.238.927	100,00%

Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2011	1	0,00%	25.727	0,00%
2012	2	0,00%	82.859	0,00%
2013	104	0,12%	1.050.849	0,00%
2014	5.468	6,31%	53.287.612	0,19%
2015	7.533	8,69%	185.684.352	0,66%
2016	6.364	7,34%	284.886.928	1,02%
2017	5.948	6,86%	377.506.858	1,35%
2018	976	1,13%	74.209.782	0,27%
2019	3.638	4,20%	355.995.230	1,27%
2020	10.146	11,71%	1.395.648.077	4,99%
2021	19.076	22,01%	3.696.827.519	13,21%
2022	6.646	7,67%	4.106.904.364	14,68%
2023	20.771	23,96%	17.451.128.771	62,36%
Total	86.673	100,00%	27.983.238.927	100,00%

Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	10.466	12,08%	302.615.615	1,08%
>12 <=18	6.068	7,00%	416.252.213	1,49%
>18 <=24	5.336	6,16%	466.808.757	1,67%
>24 <=30	5.800	6,69%	785.307.479	2,81%
>30 <=36	5.602	6,46%	731.954.565	2,62%
>36 <=42	3.995	4,61%	1.004.447.018	3,59%
>42 <=48	4.472	5,16%	1.224.415.483	4,38%
>48 <=54	3.576	4,13%	1.956.140.195	6,99%
>54 <=60	1.671	1,93%	590.512.193	2,11%
>60 <=66	1.329	1,53%	561.122.986	2,01%
>66 <=72	3.864	4,46%	916.161.988	3,27%
>72 <=78	3.226	3,72%	874.465.439	3,12%
>78 <=84	4.416	5,10%	966.063.534	3,45%
>84 <=90	5.265	6,07%	1.377.699.043	4,92%
>90 <=96	4.182	4,83%	1.194.633.984	4,27%
>96 <=102	1.242	1,43%	824.189.519	2,95%
>102 <=108	5.754	6,64%	4.146.117.394	14,82%
>108 <=114	9.039	10,43%	8.554.786.443	30,57%
>114 <=120	1.370	1,58%	1.089.545.079	3,89%
Total	86.673	100,00%	27.983.238.927	100,00%

Security Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	86.673	100%	27.983.238.927	100%
Non First Lien Mortgage	0	0%	0	0%
Total	86.673	100%	27.983.238.927	100%

Payment Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	86.673	100%	27.983.238.927	100%
Interest Only	0	0%	0	0%
Total	86.673	100%	27.983.238.927	100%

Prepayment Option

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loan with Prepayment Option	86.673	100%	27.983.238.927	100%
Loan without Prepayment Option	0	0%	0	0%
Total	86.673	100%	27.983.238.927	100%

Borrower Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	59.879	69%	17.253.794.971	62%
Self Employed	13.198	15%	6.973.785.310	25%
Unemployed	192	0%	62.858.560	0%
Student	10	0%	2.608.048	0%
Retired	11.361	13%	2.745.430.420	10%
Other	2.033	2%	944.761.619	3%
Total	86.673	100%	27.983.238.927	100%

Occupancy Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Investment Purpose	18.159	21%	6.657.116.778	24%
Owner Occupied	66.899	77%	20.569.773.647	74%
Vacation	1.615	2%	756.348.502	3%
Total	86.673	100%	27.983.238.927	100%

City Concentration

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	23.439	27,04%	9.269.339.430	33,12%
Top 5	47.347	54,63%	18.388.445.864	65,71%
Top 10	60.979	70,36%	21.593.260.163	77,16%
Top 20	74.005	85,38%	25.283.342.463	90,35%
Top 30	79.518	91,74%	26.512.156.452	94,74%
Total	86.673	100,00%	27.983.238.927	100,00%

City

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	2.262	2,61%	500.064.137	1,79%
Adiyaman	75	0,09%	10.514.960	0,04%
Afyonkarahisar	188	0,22%	39.287.597	0,14%
Ağrı	60	0,07%	15.037.047	0,05%
Amasya	281	0,32%	55.419.666	0,20%
Ankara	11.602	13,39%	4.461.101.568	15,94%
Antalya	3.588	4,14%	1.237.231.252	4,42%
Artvin	180	0,21%	36.451.315	0,13%
Aydin	1.561	1,80%	434.656.474	1,55%
Balikesir	1.582	1,83%	477.891.657	1,71%
Bilecik	209	0,24%	50.316.726	0,18%
Bingöl	7	0,01%	1.652.609	0,01%
Bitlis	29	0,03%	4.637.075	0,02%
Bolu	124	0,14%	32.138.560	0,11%
Burdur	180	0,21%	27.868.719	0,10%
Bursa	2.437	2,81%	635.753.457	2,27%
Çanakkale	685	0,79%	241.537.565	0,86%
Çankiri	113	0,13%	27.840.117	0,10%
Çorum	491	0,57%	77.621.962	0,28%
Denizli	1.133	1,31%	363.122.315	1,30%
Diyarbakir	818	0,94%	194.791.053	0,70%
Edirne	554	0,64%	139.919.043	0,50%
Elazığ	149	0,17%	17.381.855	0,06%
Erzincan	58	0,07%	8.754.922	0,03%
Erzurum	173	0,20%	36.172.921	0,13%
Eskişehir	1.107	1,28%	447.907.471	1,60%
Gaziantep	1.387	1,60%	361.601.047	1,29%
Giresun	311	0,36%	56.624.855	0,20%
Gümüşhane	28	0,03%	7.446.705	0,03%
Hakkari	0	0,00%	0	0,00%
Hatay	419	0,48%	62.429.258	0,22%
Isparta	162	0,19%	42.138.269	0,15%
Mersin	2.472	2,85%	540.579.120	1,93%
Istanbul	23.439	27,04%	9.269.339.430	33,12%
Izmir	6.928	7,99%	2.473.729.463	8,84%
Kars	119	0,14%	22.947.435	0,08%
Kastamonu	189	0,22%	29.878.204	0,11%
Kayseri	1.048	1,21%	236.456.764	0,84%
Kirklareli	417	0,48%	106.433.378	0,38%
Kırşehir	125	0,14%	29.219.655	0,10%
Kocaeli	2.607	3,01%	661.650.056	2,36%
Konya	1.332	1,54%	353.770.710	1,26%
Kütahya	239	0,28%	49.606.101	0,18%
Malatya	142	0,16%	18.937.159	0,07%
Manisa	2.735	3,16%	601.563.336	2,15%
Kahramanmaraş	492	0,57%	73.012.701	0,26%
Mardin	81	0,09%	15.029.070	0,05%
Muğla	1.790	2,07%	947.044.150	3,38%
Muş	18	0,02%	5.892.974	0,02%
Nevşehir	94	0,11%	19.161.018	0,07%
Niğde	164	0,19%	32.362.398	0,12%
Ordu	467	0,54%	86.819.771	0,31%
Rize	175	0,20%	37.234.043	0,13%
Sakarya	883	1,02%	247.798.473	0,89%
Samsun	1.094	1,26%	261.732.451	0,94%
Siirt	57	0,07%	17.637.319	0,06%
Sinop	155	0,18%	41.786.320	0,15%
Sivas	202	0,23%	53.296.929	0,19%
Tekirdağ	3.381	3,90%	765.268.331	2,73%
Tokat	323	0,37%	73.636.609	0,26%
Trabzon	379	0,44%	98.021.025	0,35%
Tunceli	6	0,01%	728.772	0,00%
Şanlıurfa	404	0,47%	82.866.333	0,30%

Uşak	137	0,16%	29.001.430	0,11%
Van	141	0,16%	52.669.016	0,19%
Yozgat	183	0,21%	46.405.424	0,17%
Zonguldak	215	0,25%	48.756.424	0,17%
Aksaray	180	0,21%	37.607.374	0,13%
Bayburt	10	0,01%	2.678.634	0,01%
Karaman	150	0,17%	12.646.480	0,05%
Kirikkale	612	0,71%	132.248.051	0,47%
Batman	175	0,20%	47.813.122	0,17%
Şirnak	1	0,00%	51.461	0,00%
Bartın	77	0,09%	24.065.121	0,09%
Ardahan	35	0,04%	4.531.023	0,02%
Iğdir	53	0,06%	7.194.856	0,03%
Yalova	260	0,30%	69.464.809	0,25%
Karabük	144	0,17%	31.298.855	0,11%
Kilis	46	0,05%	7.075.864	0,03%
Osmaniye	188	0,22%	22.306.574	0,08%
Düzce	156	0,18%	48.072.734	0,17%
Total	86.673	100,00%	27.983.238.927	100,00%