

AKBANK TAŞ

Monthly Investor Report: January 2020

Issuance Details

Issuance	Nominal Value	Maturity Date	Coupon Rate	Derivatives
2015-1	407,310,000	13.02.2020		
2017-1	649,776,000	28.07.2023		
2017-3	536,280,000	16.10.2023		
2019-1	200,000,000	15.03.2024		

Issuer Details

Issuer	Akbank T.A.Ş
Issuer Country	Turkey
Investor Relations Web Site	https://www.akbankinvestorrelations.com/en/
Covered Bond Communique	http://www.cmb.gov.tr/SiteApps/Tebliğ/File/495

Rating Information

	Moody's	Fitch
Long - Term FX Bank Deposits	B3	B+
Long - Term TL Bank Deposits	B2	B+
Covered Bond	Ba2	-

Program Information

Issuer	Akbank T.A.Ş
Rating Agency	Moody's
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	108.96%

Bond Legal Maturity

Less than 1 year	
1-2 years	
2-3 years	
3-4 years	
4-5 years	407,310,000
5-10 years	649,776,000
5-10 years	536,280,000
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	409,508,925	1,808,248	411,317,173	1,793,366,000	1,793,366,000
Cash Flows (12M)	3,911,845,639	65,681,556	3,977,527,195	200,820,527	200,820,527
PV	3,702,440,819	59,392,665	3,761,833,484	1,903,460,121	1,903,460,121
Stressed PV Up	4,049,658,132	72,655,518	4,122,313,650	1,777,402,876	1,777,402,876
Stressed PV Down	3,911,845,639	65,681,556	3,977,527,195	2,042,998,205	2,042,998,205
Currency UP PV	3,911,845,639	65,681,556	3,977,527,195	1,903,460,121	1,903,460,121
Currency Down PV	-	65,681,556	3,977,527,195	1,903,460,121	1,903,460,121
Substitute/Pool	3,911,845,639	65,681,556	-	-	-
Overcollateralization	409,508,925	1,808,248	411,317,173	-	-

Net Present Value Stress Test

	Test Passed?	Test Result
Nominal	Yes	46,76%
Cash Flows (12M)	Yes	50,01%
PV	Yes	107,24%
Stressed PV Up	Yes	47,65%
Stressed PV Down	Yes	49,97%
Currency UP PV	Yes	48,25%
Currency Down PV	Yes	48,25%
Substitute/Pool	Yes	1,65%
Overcollateralization	Yes	3,42%

Residential Cover Pool Data

Period Start Date	01.01.2020
Period End Date	31.01.2020
Number of Mortgage Loans	58,497
Number of Eligible Mortgage Loans	58,497
Mortgage Loan Pool Size (TL)	3,776,064,368
Number of Borrower	57,927
Average Mortgage Loan Balance	64,551
Maximum Mortgage Loan Balance	4,813,130
Current Loan to Value Limit for Residential Mortgage Loans	75%
Current Loan to Value Limit for Commercial Mortgage Loans	50%
Weighted Average LTV Ratio	32%
Weighted Average Interest Rate	1.00%
Weighted Average Seasoning (months)	47
Weighted Average Term to Maturity (months)	61
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	409,997,928
Principal to be Received for 1 year	803,308,722
Substitute Asset Balance	59,408,548
Substitute Assets in Cover Pool	1.65%

Cover Asset Characteristics

Residential Mortgage Loans	3,776,064,368
Government Bonds	59,408,548
Other Substitute Assets	
Cash	
Other Cover Assets	
Totals	3,835,472,916

Arrears and Defaulted Loans Outstanding

Arrears Breakdown	No of Contracts	% of Contracts	Outstanding	% of Outstanding
> 1 to <=5 day	1	0.00%	35,376	0.00%
> 5 to <=10	0	0.00%	0	0.00%
>10 to <=15	0	0.00%	0	0.00%
>15 to <=30	2	0.00%	152,033	0.00%
>30 to <=59	0	0.00%	0	0.00%
>=60	0	0.00%	0	0.00%
Total	58,497	0.01%	3,776,064,368	0.00%

Current Loan Balance

Current Principal balance	No of Contracts	% of Numbers	Outstanding	% of Contracts
<10,000	2,890	5%	19,162,896	1%
>=10,000 <50,000	26,982	46%	809,780,842	21%
>=50,000 <100,000	19,076	33%	1,353,659,000	36%
>=100,000 <200,000	7,984	14%	1,062,055,968	28%
>=200,000 <300,000	1,063	2%	254,009,776	7%
>=300,000 <400,000	246	0%	84,576,341	2%
>=400,000 <500,000	106	0%	47,572,833	1%
>=500,000 <750,000	76	0%	44,782,069	1%
>=750,000 <1,000,000	34	0%	29,702,466	1%
>=1,000,000 <1,250,000	12	0%	13,808,936	0%
>=1,250,000 <1,500,000	6	0%	8,289,364	0%
>=1,500,000 <2,000,000	10	0%	16,995,959	0%
>=2,000,000	12	0%	31,667,917	1%
Total	58,497	100%	3,776,064,368	100%

Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	58,497	100%	3,776,064,368	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
Total	58,497	100%	3,776,064,368	100%

Current LTV

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>%100	0	0.00%	0	0%
>%80	0	0.00%	0	0%
>%75 <%80	0	0.00%	0	0%
>%70 <%75	349	0.60%	64,204,303	2%
>%65 <%70	617	1.05%	103,384,265	3%
>%60 <%65	985	1.68%	148,528,511	4%
>%55 <%60	1,364	2.33%	183,655,532	5%
>%50 <%55	1,772	3.03%	229,270,993	6%
>%45 <%50	2,300	3.93%	270,355,644	7%
>%40 <%45	2,865	4.90%	298,548,984	8%
>%35 <%40	3,494	5.97%	340,981,548	9%
<%35	44,751	76.50%	2,137,134,587	57%
Total	58,497	100.00%	3,776,064,368	100%

Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	2,852	4.88%	383,408,233	10.15%
>12 <=18	208	0.36%	11,841,929	0.31%
>18 <=24	1,450	2.48%	145,471,982	3.85%
>24 <=30	3,585	6.13%	379,571,133	10.05%
>30 <=36	5,394	9.22%	511,920,216	13.56%
>36 <=42	4,589	7.84%	387,855,575	10.27%
>42 <=48	5,676	9.70%	418,489,106	11.08%
>48 <=54	5,023	8.59%	311,559,692	8.25%
>54 <=60	5,199	8.89%	300,734,572	7.96%
>60 <=66	4,829	8.26%	260,529,460	6.90%
>66 <=72	2,151	3.68%	103,416,198	2.74%
>72 <=78	3,365	5.75%	140,430,853	3.72%
>78 <=84	9,368	16.01%	318,156,787	8.43%
>84 <=90	2,435	4.16%	68,138,480	1.80%
>90 <=96	319	0.55%	6,214,766	0.16%
>96 <=102	239	0.41%	3,434,780	0.09%
>102 <=108	1,786	3.05%	24,683,531	0.65%
>108 <=114	22	0.04%	207,074	0.01%
>114 <=120	7	0.01%	0	0.00%
>120	0	0.00%	0	0.00%
TOTAL	58,497	100.00%	3,776,064,368	100.00%

Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2011	2,722	4.65%	40,655,337	1.08%
2012	4,760	8.14%	129,996,789	3.44%
2013	10,411	17.80%	400,610,320	10.61%
2014	7,246	12.39%	375,044,257	9.93%
2015	10,466	17.89%	628,381,985	16.64%
2016	10,374	17.73%	816,449,117	21.62%
2017	8,724	14.91%	883,672,999	23.40%
2018	1,726	2.95%	198,680,726	5.26%
2019	2,068	3.54%	302,572,839	8.01%
Total	58,497	100.00%	3,776,064,368	100.00%

Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	4,428	7.57%	72,997,740	1.93%
>12 <=18	4,540	7.76%	111,956,049	2.96%
>18 <=24	2,891	4.94%	124,546,580	3.30%
>24 <=30	3,778	6.46%	162,727,886	4.31%
>30 <=36	4,508	7.71%	225,831,384	5.98%
>36 <=42	6,873	11.75%	325,786,910	8.63%
>42 <=48	3,757	6.42%	224,080,868	5.93%
>48 <=54	3,297	5.64%	219,190,092	5.80%
>54 <=60	4,402	7.53%	313,300,001	8.30%
>60 <=66	4,199	7.18%	310,437,377	8.22%
>66 <=72	3,151	5.39%	262,720,842	6.96%
>72 <=78	3,754	6.42%	357,339,081	9.46%
>78 <=84	2,910	4.97%	307,125,599	8.13%
>84 <=90	2,410	4.12%	273,221,086	7.24%
>90 <=96	2,115	3.62%	265,936,172	7.04%
>96 <=102	674	1.15%	90,083,706	2.39%
>102 <=108	89	0.15%	11,067,067	0.29%
>108 <=114	291	0.50%	45,217,762	1.20%
>114 <=120	430	0.74%	72,498,167	1.92%
TOTAL	58,497	100.00%	3,776,064,368	100.00%

Security Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	58,497	100%	3,776,064,368	100%
Non First Lien Mortgage	0	0%	0	0%
Total	58,497	100%	3,776,064,368	100%

Payment Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	58,497	100%	3,776,064,368	100%
Interest only	0	0%	0	0%
Total	58,497	100%	3,776,064,368	100%

Prepayment Option

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loans with Prepayment Option	58,497	100%	3,776,064,368	100%
Loans without Prepayment Option	0	0%	0	0%
Total	58,497	100%	3,776,064,368	100%

Borrower Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	43,006	74%	2,554,328,780	68%
Self Employed	6,005	10%	618,655,239	16%
Unemployed	0	0%	0	0%
Student	6	0%	878,638	0%
Retired	9,001	15%	558,291,895	15%
Other	479	1%	43,909,815	1%
Total	58,497	100%	3,776,064,368	100%

Occupancy Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Owner Occupied	47,309	81%	2,889,530,311	77%
Investment Purpose	10,577	18%	841,826,057	22%
Vacation	611	1%	44,707,999	1%
Total	58,497	100%	3,776,064,368	100%

City Concentration

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	14,420	24.65%	1,307,383,723	34.62%
Top 5	31,174	53.29%	2,290,565,707	60.66%
Top 10	39,988	68.36%	2,799,115,882	74.13%
Top 20	48,703	83.26%	3,299,398,285	87.38%
Top 30	52,957	90.53%	3,509,486,872	92.94%
Total	58,497	100.00%	3,776,064,368	100.00%

City

Cities	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	1,376	2.35%	100,934,541	2.67%
Adiyaman	75	0.13%	4,099,820	0.11%
Afyonkarahisar	134	0.23%	6,617,709	0.18%
Ağrı	18	0.03%	786,027	0.02%
Amasya	144	0.25%	7,464,969	0.20%
Ankara	6,571	11.23%	397,384,591	10.52%
Antalya	2,205	3.77%	122,374,806	3.24%
Artvin	133	0.23%	7,071,062	0.19%
Aydın	954	1.63%	51,270,273	1.36%
Balıkesir	1,266	2.16%	59,007,744	1.56%
Bilecik	163	0.28%	6,129,610	0.16%
Bingöl	10	0.02%	482,354	0.01%
Bitlis	10	0.02%	620,479	0.02%
Bolu	149	0.25%	5,660,176	0.15%
Burdur	122	0.21%	6,088,381	0.16%
Bursa	1,770	3.03%	90,020,538	2.38%
Çanakkale	445	0.76%	20,500,607	0.54%
Çankırı	58	0.10%	2,552,775	0.07%
Çorum	397	0.68%	15,994,579	0.42%
Denizli	652	1.11%	36,076,647	0.96%
Diyarbakır	610	1.04%	37,534,052	0.99%
Edirne	407	0.70%	17,453,945	0.46%
Elazığ	192	0.33%	9,339,494	0.25%
Erzincan	35	0.06%	1,640,683	0.04%
Erzurum	157	0.27%	8,376,534	0.22%
Eskişehir	671	1.15%	32,320,089	0.86%
Gaziantep	756	1.29%	56,885,163	1.51%
Giresun	295	0.50%	14,345,934	0.38%
Gümüşhane	11	0.02%	630,264	0.02%
Hakkari	0	0.00%	-	0.00%
Hatay	429	0.73%	24,233,531	0.64%
Isparta	155	0.26%	8,406,414	0.22%
Mersin	2,096	3.58%	114,978,038	3.04%
İstanbul	14,420	24.65%	1,307,383,723	34.62%
İzmir	5,476	9.36%	340,618,091	9.02%
Kars	66	0.11%	3,343,475	0.09%
Kastamonu	228	0.39%	9,965,550	0.26%
Kayseri	797	1.36%	42,725,545	1.13%
Kırklareli	336	0.57%	13,617,221	0.36%
Kırşehir	75	0.13%	3,597,835	0.10%
Kocaeli	1,861	3.18%	107,487,426	2.85%
Konya	1,089	1.86%	60,077,300	1.59%
Kütahya	156	0.27%	6,632,399	0.18%
Malatya	237	0.41%	12,517,304	0.33%
Manisa	1,711	2.92%	95,129,632	2.52%
Kahramanmaraş	546	0.93%	28,637,849	0.76%
Mardin	71	0.12%	3,735,528	0.10%
Muğla	931	1.59%	78,321,531	2.07%
Muş	15	0.03%	704,344	0.02%
Nevşehir	95	0.16%	4,119,994	0.11%
Niğde	120	0.21%	5,195,334	0.14%
Ordu	364	0.62%	17,979,177	0.48%
Rize	199	0.34%	9,941,604	0.26%
Sakarya	645	1.10%	30,447,101	0.81%
Samsun	989	1.69%	46,064,058	1.22%
Siirt	16	0.03%	836,209	0.02%
Sinop	126	0.22%	6,124,844	0.16%
Sivas	149	0.25%	7,569,601	0.20%
Tekirdağ	2,502	4.28%	122,804,496	3.25%
Tokat	219	0.37%	10,029,815	0.27%
Trabzon	366	0.63%	19,747,491	0.52%
Tunceli	1	0.00%	41,426	0.00%
Şanlıurfa	320	0.55%	17,203,743	0.46%
Uşak	60	0.10%	2,986,517	0.08%
Van	24	0.04%	1,762,079	0.05%
Yozgat	151	0.26%	5,995,082	0.16%
Zonguldak	185	0.32%	8,865,640	0.23%
Aksaray	111	0.19%	5,841,800	0.15%
Bayburt	16	0.03%	746,864	0.02%
Karaman	207	0.35%	9,815,886	0.26%
Kırıkkale	335	0.57%	17,890,566	0.47%
Batman	75	0.13%	4,530,667	0.12%
Şırnak	1	0.00%	90,050	0.00%
Bartın	60	0.10%	2,735,170	0.07%

Ardahan	30	0.05%	1,482,048	0.04%
İğdır	60	0.10%	2,420,132	0.06%
Yalova	161	0.28%	11,319,606	0.30%
Karabük	107	0.18%	4,935,018	0.13%
Kilis	49	0.08%	2,061,168	0.05%
Osmaniye	162	0.28%	7,632,001	0.20%
Düzce	111	0.19%	5,072,601	0.13%
Total	58,497	100.00%	3,776,064,368	100.00%