

Monthly Investor Report: January 2026**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	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 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	1,069.34%

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

	Mortgage Pool	Pool	Cover Assets Total	Payment	Covered Bond	Payments Total
Nominal	46,473,949,163	110,000,000	46,583,949,163		3,915,283,500	3,915,283,500
Cash Flows (12M)	14,566,608,693	22,544,042	14,589,152,735		1,414,167,773	1,414,167,773
PV	54,049,435,609	100,068,222	54,149,503,831		4,630,781,367	4,630,781,367
Stressed PV Up	51,573,070,166	96,509,363	51,669,579,529		4,295,589,549	4,295,589,549
Stressed PV Down	56,523,796,758	103,767,875	56,627,564,633		5,002,487,855	5,002,487,855
Currency UP PV	54,049,435,609	100,068,222	54,149,503,831		4,630,781,367	4,630,781,367
Currency Down PV	54,049,435,609	100,068,222	54,149,503,831		4,630,781,367	4,630,781,367
Substitute/Pool	0	100,068,222	54,149,503,831			
Overcollateralization	54,049,435,609	100,068,222	0			

Net Present Value Stress Test

	True Passed?	Test Result
Nominal	Yes	8.40%
Cash Flows (12M)	Yes	9.69%
PV	Yes	1,069.34%
Stressed PV Up	Yes	8.31%
Stressed PV Down	Yes	8.83%
Currency UP PV	Yes	8.55%
Currency Down PV	Yes	8.55%
Substitute/Pool	Yes	0.18%
Overcollateralization	Yes	2.16%

Residential Cover Pool Data

Period Start Date	01.01.2026
Period End Date	30.01.2026
Number of Mortgage Loans	54,675
Number of Eligible Mortgage Loans	54,675
Mortgage Loan Pool Size (TL)	46,411,350,345
Number of Borrower	54,441
Average Mortgage Loan Balance	848,859
Maximum Mortgage Loan Balance	20,260,761
Current Loan to Value Limit for Residential Mortgage Loans	75%
Current Loan to Value Limit for Commercial Mortgage Loans	50%
Weighted Average LTV Ratio	28%
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	14,325,029,109
Principal to be Received for 1 year	4,693,993,051
Substitute Asset Balance	110,000,000
Substitute Assets in Cover Pool	0.18%

Cover Asset Characteristics

Residential Mortgage Loans	46,411,350,345
Government Bonds	110,000,000
Other Substitute Assets	
Cash	
Other Cover Assets	
Totals	46,521,350,345

Arrears and Defaulted Loans Outstanding

Arrears Breakdown	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>1 to <=5 day	0	0.00%	0	0.00%
>5 to <=10	0	0.00%	0	0.00%
>10 to <=15	0	0.00%	0	0.00%
>15 to <=30	0	0.00%	0	0.00%
>30 to <=59	0	0.00%	0	0.00%
>=60	0	0.00%	0	0.00%
Total	54,675	0.00%	46,411,350,345	0.00%

Current Loan Balance

Current Principal Balance	No of Contracts	% of Contracts	Outstanding	% of Outstanding
<10,000	464	1%	3,053,525	0%
>=10,000 <50,000	2,356	4%	67,267,601	0%
>=50,000 <100,000	2,872	5%	216,290,722	0%
>=100,000 <200,000	4,116	8%	590,935,467	1%
>=200,000 <300,000	2,511	5%	626,323,843	1%
>=300,000 <400,000	2,472	5%	867,853,489	2%
>=400,000 <500,000	3,252	6%	1,478,795,496	3%
>=500,000 <750,000	8,354	15%	5,225,407,384	11%
>=750,000 <1,000,000	9,714	18%	8,658,162,236	19%
>=1,000,000 <1,250,000	6,640	12%	7,449,774,998	16%
>=1,250,000 <1,500,000	4,839	9%	6,688,021,788	14%
>=1,500,000 <2,000,000	4,386	8%	7,687,730,945	17%
>=2,000,000	2,699	5%	6,851,732,851	15%
Total	54,675	100%	46,411,350,345	100%

Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	54,675	100%	46,411,350,345	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
Total	54,675	100%	46,411,350,345	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	6	0.01%	17,939,140	0.04%
>%65 <%70	26	0.05%	67,420,009	0.15%
>%60 <%65	72	0.13%	163,500,470	0.35%
>%55 <%60	228	0.42%	371,205,002	0.80%
>%50 <%55	536	0.98%	712,549,774	1.54%
>%45 <%50	1,535	2.81%	2,265,512,980	4.88%
>%40 <%45	2,938	5.37%	4,170,925,944	8.99%
>%35 <%40	3,961	7.24%	5,121,698,390	11.04%
<%35	45,373	82.99%	33,520,598,635	72.23%
Total	54,675	100.00%	46,411,350,345	100.00%

Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	14,031	25.66%	17,984,111,752	38.75%
>12 <=18	10,441	19.10%	10,768,792,003	23.20%
>18 <=24	7,520	13.75%	7,252,559,313	15.63%
>24 <=30	2,927	5.35%	1,864,238,588	4.02%
>30 <=36	8,225	15.04%	6,118,146,471	13.18%
>36 <=42	1,521	2.78%	831,286,194	1.79%
>42 <=48	504	0.92%	322,538,072	0.69%
>48 <=54	2,952	5.40%	550,109,657	1.19%
>54 <=60	2,357	4.31%	364,090,813	0.78%
>60 <=66	1,212	2.22%	167,499,904	0.36%
>66 <=72	1,406	2.57%	128,194,657	0.28%
>72 <=78	333	0.61%	30,457,799	0.07%
>78 <=84	2	0.00%	59,566	0.00%
>84 <=90	3	0.01%	23,612	0.00%
>90 <=96	51	0.09%	2,193,999	0.00%
>96 <=102	236	0.43%	9,972,285	0.02%
>102 <=108	336	0.61%	9,883,820	0.02%
>108 <=114	304	0.56%	4,737,770	0.01%
>114 <=120	314	0.57%	2,454,068	0.01%
>120	0	0.00%	0	0.00%
Total	54,675	100.00%	46,411,350,345	100.00%

Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2015	2	0.00%	34,442	0.00%
2016	771	1.41%	9,943,789	0.02%
2017	782	1.43%	29,412,009	0.06%
2018	132	0.24%	7,884,944	0.02%
2019	560	1.02%	53,138,277	0.11%
2020	2,337	4.27%	286,719,302	0.62%
2021	5,712	10.45%	970,414,584	2.09%
2022	2,159	3.95%	1,239,203,189	2.67%
2023	10,299	18.84%	7,844,129,390	16.90%
2024	18,653	34.12%	18,695,621,681	40.28%
2025	13,268	24.27%	17,274,848,738	37.22%
Total	54,675	100.00%	46,411,350,345	100.00%

Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	2,235	4.09%	156,950,954	0.34%
>12 <=18	1,222	2.24%	255,760,777	0.55%
>18 <=24	1,892	3.46%	686,269,744	1.48%
>24 <=30	2,245	4.11%	1,156,308,933	2.49%
>30 <=36	2,423	4.43%	1,693,485,722	3.65%
>36 <=42	1,121	2.05%	784,958,562	1.69%
>42 <=48	5,315	9.72%	4,651,561,935	10.02%
>48 <=54	5,248	9.60%	4,392,186,393	9.46%
>54 <=60	5,045	9.23%	4,820,849,104	10.39%
>60 <=66	4,216	7.71%	3,105,790,984	6.69%
>66 <=72	3,477	6.36%	2,689,810,359	5.80%
>72 <=78	1,197	2.19%	1,322,149,334	2.85%
>78 <=84	2,175	3.98%	1,907,908,491	4.11%
>84 <=90	5,286	9.67%	4,784,567,880	10.31%
>90 <=96	1,617	2.96%	1,479,519,178	3.19%
>96 <=102	3,701	6.77%	3,958,305,568	8.53%
>102 <=108	2,910	5.32%	3,575,468,547	7.70%
>108 <=114	2,145	3.92%	3,094,125,002	6.67%
>114 <=120	1,205	2.20%	1,895,372,877	4.08%
Total	54,675	100.00%	46,411,350,345	100.00%

Security Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	54,675	100%	46,411,350,345	100%
Non First Lien Mortgage	0	0%	0	0%
Total	54,675	100%	46,411,350,345	100%

Payment Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	54,675	100%	46,411,350,345	100%
Interest Only	0	0%	0	0%
Total	54,675	100%	46,411,350,345	100%

Prepayment Option

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loan with Prepayment Option	54,675	100%	46,411,350,345	100%
Loan without Prepayment Option	0	0%	0	0%
Total	54,675	100%	46,411,350,345	100%

Borrower Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	42,406	78%	36,785,679,066	79%
Self Employed	5,229	10%	4,991,676,587	11%
Unemployed	54	0%	33,924,116	0%
Student	7	0%	2,181,851	0%
Retired	6,133	11%	3,912,724,448	8%
Other	846	2%	685,164,277	1%
Total	54,675	100%	46,411,350,345	100%

Occupancy Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Investment Purpose	7,140	13%	4,495,046,763	10%
Owner Occupied	46,861	86%	41,485,775,206	89%
Vacation	674	1%	430,528,375	1%
Total	54,675	100%	46,411,350,345	100%

City Concentration

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	13,521	24.73%	12,168,062,469	26.22%
Top 5	30,808	56.35%	27,781,867,122	59.86%
Top 10	38,544	70.50%	33,808,071,175	72.84%
Top 20	47,021	86.00%	40,659,463,035	87.61%
Top 30	50,201	91.82%	43,059,750,930	92.78%
Total	54,675	100.00%	46,411,350,345	100.00%

City

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	1,349	2.47%	1,001,724,555	2.16%
Adiyaman	22	0.04%	15,962,306	0.03%
Afyonkarahisar	158	0.29%	124,248,293	0.27%
Ağrı	53	0.10%	42,762,150	0.09%
Amasya	176	0.32%	138,820,803	0.30%
Ankara	8,503	15.55%	7,978,088,559	17.19%
Antalya	2,384	4.36%	2,086,747,279	4.50%
Artvin	145	0.27%	116,207,727	0.25%
Aydin	939	1.72%	773,946,190	1.67%
Balikesir	947	1.73%	708,992,681	1.53%
Bilecik	134	0.25%	88,532,421	0.19%
Bingöl	6	0.01%	5,165,265	0.01%
Bitlis	6	0.01%	4,702,281	0.01%
Bolu	158	0.29%	152,764,431	0.33%
Burdur	70	0.13%	41,785,116	0.09%
Bursa	1,658	3.03%	1,358,951,784	2.93%
Çanakkale	521	0.95%	443,971,118	0.96%
Çankiri	62	0.11%	40,970,674	0.09%
Çorum	215	0.39%	140,461,417	0.30%
Denizli	842	1.54%	690,574,388	1.49%
Diyarbakır	486	0.89%	445,893,036	0.96%
Edirne	339	0.62%	232,380,323	0.50%
Elazığ	62	0.11%	51,315,422	0.11%
Erzincan	40	0.07%	31,080,974	0.07%
Erzurum	161	0.29%	143,382,432	0.31%
Eskişehir	930	1.70%	832,605,223	1.79%
Gaziantep	970	1.77%	795,471,564	1.71%
Giresun	189	0.35%	112,326,871	0.24%
Gümüşhane	17	0.03%	12,673,253	0.03%
Hakkari	0	0.00%	0	0.00%
Hatay	134	0.25%	85,597,011	0.18%
Isparta	82	0.15%	67,145,485	0.14%
Mersin	1,390	2.54%	1,010,332,983	2.18%
Istanbul	13,521	24.73%	12,168,062,469	26.22%
Izmir	4,742	8.67%	4,190,017,031	9.03%
Kars	110	0.20%	76,291,425	0.16%
Kastamonu	133	0.24%	103,600,452	0.22%
Kayseri	501	0.92%	357,289,318	0.77%
Kırklareli	305	0.56%	220,747,987	0.48%
Kırşehir	64	0.12%	35,142,676	0.08%
Kocaeli	1,562	2.86%	1,308,000,690	2.82%
Konya	705	1.29%	547,946,783	1.18%
Kütahya	185	0.34%	128,709,368	0.28%
Malatya	46	0.08%	35,382,791	0.08%
Manisa	1,702	3.11%	1,253,593,144	2.70%
Kahramanmaraş	218	0.40%	155,446,221	0.33%
Mardin	45	0.08%	28,991,932	0.06%
Muğla	1,125	2.06%	1,100,309,650	2.37%
Muş	15	0.03%	15,094,152	0.03%
Nevşehir	55	0.10%	43,119,241	0.09%
Niğde	119	0.22%	90,447,941	0.19%
Ordu	319	0.58%	241,916,936	0.52%
Rize	78	0.14%	40,575,963	0.09%
Sakarya	532	0.97%	409,168,149	0.88%
Samsun	788	1.44%	610,266,322	1.31%
Siirt	26	0.05%	16,586,074	0.04%
Sinop	75	0.14%	46,048,179	0.10%
Sivas	129	0.24%	106,422,764	0.23%
Tekirdağ	1,957	3.58%	1,353,967,584	2.92%
Tokat	182	0.33%	144,605,346	0.31%
Trabzon	235	0.43%	199,253,283	0.43%
Tunceli	2	0.00%	2,118,805	0.00%
Şanlıurfa	210	0.38%	155,092,808	0.33%

Uşak	150	0.24%	104,239,297	0.22%
Van	115	0.21%	96,541,637	0.21%
Yozgat	156	0.29%	108,189,239	0.23%
Zonguldak	222	0.41%	210,787,687	0.45%
Aksaray	88	0.16%	50,943,324	0.11%
Bayburt	6	0.01%	4,178,341	0.01%
Karaman	55	0.10%	49,987,066	0.11%
Kırıkkale	299	0.55%	201,509,994	0.43%
Batman	90	0.16%	77,146,114	0.17%
Şırnak	1	0.00%	1,016,133	0.00%
Bartin	106	0.19%	97,598,043	0.21%
Ardahan	29	0.05%	17,395,554	0.04%
İğdir	17	0.03%	14,729,864	0.03%
Yalova	210	0.38%	171,787,999	0.37%
Karabük	76	0.14%	45,932,258	0.10%
Kilis	9	0.02%	7,221,662	0.02%
Osmaniye	89	0.16%	71,343,042	0.15%
Düzce	143	0.26%	121,003,591	0.26%
Total	54,675	100.00%	46,411,350,345	100.00%