

**Monthly Investor Report: March 2021****Issuance Details**

Issuance	Nominal Value	Maturity Date	Coupon Rate	Derivatives
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	<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 Communiqué	<a href="http://www.cmb.gov.tr/apps/teblig/displayteblig.aspx?id=495&amp;ct=f&amp;action=displayfile">http://www.cmb.gov.tr/apps/teblig/displayteblig.aspx?id=495&amp;ct=f&amp;action=displayfile</a>

**Rating Information**

	Moody's	Fitch
Long - Term FX Bank Deposits	B2	B+
Long - Term TL Bank Deposits	B2	B+
Covered Bond	Ba3	-

**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	245,15%

## Bond Legal Maturity

Less than 1 year	
1-2 years	
2-3 years	
3-4 years	
4-5 years	
5-10 years	649.776.000
5-10 years	536.280.000
5-10 years	200.000.000

## Net Present Value Stress Test

	Mortgage Pool	Pool Substitute Assets	Cover Assets Total	Payment Covered Bond	Payments Total
Nominal	4.639.569.021	69.712.683	4.709.281.704	1.386.056.000	1.386.056.000
Cash Flows (12M)	531.684.119	2.121.880	533.805.999	187.575.761	187.575.761
PV	4.105.201.967	74.974.948	4.180.176.915	1.211.120.276	1.211.120.276
Stressed PV Up	3.897.984.304	70.044.743	3.968.029.048	1.137.982.800	1.137.982.800
Stressed PV Down	4.341.955.637	80.259.497	4.422.215.134	1.289.645.823	1.289.645.823
Currency UP PV	4.105.201.967	74.974.948	4.180.176.915	1.211.120.276	1.211.120.276
Currency Down PV	4.105.201.967	74.974.948	4.180.176.915	1.211.120.276	1.211.120.276
Substitutue/Pool	0	74.974.948	4.180.176.915		
Overcollateralization	4.105.201.967	74.974.948	0		

## Net Present Value Stress Test

	True Passed?	Test Result
Nominal	Yes	29,43%
Cash Flows (12M)	Yes	35,14%
PV	Yes	245,15%
Stressed PV Up	Yes	28,68%
Stressed PV Down	Yes	29,16%
Currency UP PV	Yes	28,97%
Currency Down PV	Yes	28,97%
Substitutue/Pool	Yes	1,79%
Overcollateralization	Yes	6,19%

## Residential Cover Pool Data

Period Start Date	01.03.2021
Period End Date	31.03.2021
Number of Mortgage Loans	53.354
Number of Eligible Mortgage Loans	53.354
Mortgage Loan Pool Size (TL)	4.639.602.196
Number of Borrower	52.787
Average Mortgage Loan Balance	86.959
Maximum Mortgage Loan Balance	10.193.077
Current Loan to Value Limit for Residential Mortgage Loans	75%
Current Loan to Value Limit for Commercial Mortgage Loans	50%
Weighted Average LTV Ratio	35%
Weighted Average Interest Rate	1,04%
Weighted Average Seasoning (months)	34
Weighted Average Term to Maturity (months)	70
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	531.127.967
Principal to be Received for 1 year	879.149.943
Substitute Asset Balance	69.712.683
Substitute Assets in Cover Pool	1,79%

## Cover Asset Characteristics

Residential Mortgage Loans	4.639.602.196
Government Bonds	69.712.683
Other Substitute Assets	
Cash	
Other Cover Assets	
Totals	4.709.314.879

## 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	1	0,00%	101.952	0,00%
>30 to <=59	0	0,00%	0	0,00%
>=60	0	0,00%	0	0,00%
Total	53.354	0,00%	4.639.602.196	0,00%

## Current Loan Balance

Current Principal Balance	No of Contracts	% of Contracts	Outstanding	% of Outstanding
<10,000	2.799	5%	16.815.774	0%
>=10,000 <50,000	21.131	40%	610.264.940	13%
>=50,000 <100,000	14.836	28%	1.071.584.982	23%
>=100,000 <200,000	10.643	20%	1.484.916.507	32%
>=200,000 <300,000	2.509	5%	605.880.797	13%
>=300,000 <400,000	689	1%	239.359.534	5%
>=400,000 <500,000	268	1%	120.219.975	3%
>=500,000 <750,000	240	0%	145.378.183	3%
>=750,000 <1,000,000	101	0%	88.039.769	2%
>=1,000,000 <1,250,000	42	0%	47.240.707	1%
>=1,250,000 <1,500,000	37	0%	51.312.153	1%
>=1,500,000 <2,000,000	28	0%	47.873.854	1%
>=2,000,000	30	0%	110.665.019	2%
Total	53.354	100%	4.639.602.196	100%

## Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	53.354	100%	4.639.602.196	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
Total	53.354	100%	4.639.602.196	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	707	1,33%	165.894.559	3,58%
>%65 <%70	902	1,69%	233.926.213	5,04%
>%60 <%65	890	1,67%	206.519.799	4,45%
>%55 <%60	1.652	3,10%	342.902.796	7,39%
>%50 <%55	1.680	3,15%	329.505.640	7,10%
>%45 <%50	1.781	3,34%	316.602.637	6,82%
>%40 <%45	2.186	4,10%	355.508.204	7,66%
>%35 <%40	2.476	4,64%	346.359.630	7,47%
<%35	41.080	77,00%	2.342.382.717	50,49%
Total	53.354	100,00%	4.639.602.196	100,00%

## Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	14.450	27,08%	2.237.280.382	48,22%
>12 <=18	4.909	9,20%	711.751.900	15,34%
>18 <=24	178	0,33%	12.672.236	0,27%
>24 <=30	72	0,13%	3.294.968	0,07%
>30 <=36	387	0,73%	27.913.928	0,60%
>36 <=42	1.438	2,70%	122.543.039	2,64%
>42 <=48	2.193	4,11%	177.898.525	3,83%
>48 <=54	3.923	7,35%	296.626.971	6,39%
>54 <=60	3.475	6,51%	226.068.714	4,87%
>60 <=66	2.300	4,31%	130.493.758	2,81%
>66 <=72	3.493	6,55%	187.228.010	4,04%
>72 <=78	3.198	5,99%	147.961.190	3,19%
>78 <=84	2.286	4,28%	92.255.577	1,99%
>84 <=90	1.603	3,00%	54.377.387	1,17%
>90 <=96	5.441	10,20%	140.736.761	3,03%
>96 <=102	3.256	6,10%	65.325.767	1,41%
>102 <=108	276	0,52%	3.489.249	0,08%
>108 <=114	84	0,16%	537.909	0,01%
>114 <=120	392	0,73%	1.145.927	0,02%
>120	0	0,00%	0	0,00%
<b>Total</b>	<b>53.354</b>	<b>100,00%</b>	<b>4.639.602.196</b>	<b>100,00%</b>

## Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2011	836	1,57%	4.003.241	0,09%
2012	3.082	5,78%	54.061.527	1,17%
2013	7.737	14,50%	221.548.929	4,78%
2014	5.318	9,97%	228.048.958	4,92%
2015	7.231	13,55%	393.225.692	8,48%
2016	7.004	13,13%	488.440.487	10,53%
2017	6.598	12,37%	570.626.945	12,30%
2018	1.240	2,32%	126.270.211	2,72%
2019	3.850	7,22%	543.821.367	11,72%
2020	10.458	19,60%	2.009.554.839	43,31%
<b>Total</b>	<b>53.354</b>	<b>100,00%</b>	<b>4.639.602.196</b>	<b>100,00%</b>

## Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	4.203	7,88%	71.982.185	1,55%
>12 <=18	3.028	5,68%	89.499.578	1,93%
>18 <=24	4.696	8,80%	187.786.305	4,05%
>24 <=30	5.265	9,87%	221.463.209	4,77%
>30 <=36	3.126	5,86%	224.760.383	4,84%
>36 <=42	3.830	7,18%	224.013.279	4,83%
>42 <=48	4.192	7,86%	352.899.521	7,61%
>48 <=54	4.118	7,72%	356.963.338	7,69%
>54 <=60	3.068	5,75%	313.609.270	6,76%
>60 <=66	2.938	5,51%	267.900.395	5,77%
>66 <=72	3.134	5,87%	344.208.934	7,42%
>72 <=78	1.882	3,53%	218.563.743	4,71%
>78 <=84	1.550	2,91%	199.579.512	4,30%
>84 <=90	441	0,83%	63.415.776	1,37%
>90 <=96	313	0,59%	46.805.236	1,01%
>96 <=102	382	0,72%	55.641.377	1,20%
>102 <=108	3.070	5,75%	532.222.616	11,47%
>108 <=114	2.330	4,37%	462.906.229	9,98%
>114 <=120	1.788	3,35%	405.381.311	8,74%
<b>Total</b>	<b>53.354</b>	<b>100,00%</b>	<b>4.639.602.196</b>	<b>100,00%</b>

### Security Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	53.354	100%	4.639.602.196	100%
Non First Lien Mortgage	0	0%	0	0%
Total	53.354	100%	4.639.602.196	100%

### Payment Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	53.354	100%	4.639.602.196	100%
Interest Only	0	0%	0	0%
Total	53.354	100%	4.639.602.196	100%

### Prepayment Option

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loan with Prepayment Option	53.354	100%	4.639.602.196	100%
Loan without Prepayment Option	0	0%	0	0%
Total	53.354	100%	4.639.602.196	100%

### Borrower Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	38.192	72%	2.931.519.868	63%
Self Employed	6.077	11%	939.594.266	20%
Unemployed	0	0%	0	0%
Student	295	1%	33.052.193	1%
Retired	2.293	4%	199.905.916	4%
Other	6.482	12%	531.081.747	11%
Total	53.354	100%	4.639.602.196	100%

### Occupancy Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Owner Occupied	42.557	80%	3.424.796.961	74%
Investment Purpose	10.166	19%	1.129.898.806	24%
Vacation	631	1%	84.906.429	2%
Total	53.354	100%	4.639.602.196	100%

### City Concentration

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	13.652	25,59%	1.676.161.075	36,13%
Top 5	27.914	52,32%	2.858.059.531	61,60%
Top 10	36.152	67,76%	3.493.334.001	75,29%
Top 20	44.614	83,62%	4.107.388.296	88,53%
Top 30	48.517	90,93%	4.348.369.121	93,72%
Total	53.354	100,00%	4.639.602.196	100,00%

**City**

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	1.478	2,77%	142.628.420	3,07%
Adiyaman	70	0,13%	5.153.970	0,11%
Afyonkarahisar	126	0,24%	8.057.816	0,17%
Ağrı	29	0,05%	2.194.667	0,05%
Amasya	130	0,24%	8.156.908	0,18%
Ankara	5.874	11,01%	453.205.050	9,77%
Antalya	2.104	3,94%	173.234.191	3,73%
Artvin	125	0,23%	7.439.884	0,16%
Aydin	957	1,79%	71.287.816	1,54%
Balikesir	1.067	2,00%	68.740.271	1,48%
Bilecik	140	0,26%	6.653.448	0,14%
Bingöl	11	0,02%	595.973	0,01%
Bitlis	11	0,02%	925.674	0,02%
Bolu	110	0,21%	4.930.069	0,11%
Burdur	116	0,22%	7.383.727	0,16%
Bursa	1.524	2,86%	110.283.538	2,38%
Çanakkale	417	0,78%	30.253.852	0,65%
Çankiri	57	0,11%	3.816.281	0,08%
Çorum	343	0,64%	16.710.403	0,36%
Denizli	596	1,12%	45.310.843	0,98%
Diyarbakir	559	1,05%	43.883.373	0,95%
Edirne	329	0,62%	18.531.293	0,40%
Elazığ	144	0,27%	8.707.614	0,19%
Erzincan	35	0,07%	3.072.591	0,07%
Erzurum	124	0,23%	7.077.843	0,15%
Eskişehir	556	1,04%	34.068.584	0,73%
Gaziantep	774	1,45%	86.872.066	1,87%
Giresun	259	0,49%	14.989.197	0,32%
Gümüşhane	11	0,02%	1.024.825	0,02%
Hakkari	0	0,00%	0	0,00%
Hatay	460	0,86%	38.381.577	0,83%
Isparta	137	0,26%	8.719.746	0,19%
Mersin	1.823	3,42%	132.656.540	2,86%
Istanbul	13.652	25,59%	1.676.161.075	36,13%
Izmir	4.806	9,01%	412.830.796	8,90%
Kars	52	0,10%	3.796.912	0,08%
Kastamonu	202	0,38%	9.281.287	0,20%
Kayseri	719	1,35%	47.176.601	1,02%
Kirklareli	280	0,52%	14.200.297	0,31%
Kırşehir	72	0,13%	4.638.061	0,10%
Kocaeli	1.733	3,25%	126.239.919	2,72%
Konya	911	1,71%	58.120.525	1,25%
Kütahya	136	0,25%	7.514.249	0,16%
Malatya	191	0,36%	12.292.852	0,26%
Manisa	1.593	2,99%	104.989.829	2,26%
Kahramanmaraş	488	0,91%	29.268.603	0,63%
Mardin	61	0,11%	3.527.132	0,08%
Muğla	956	1,79%	128.917.044	2,78%
Muş	10	0,02%	596.119	0,01%
Nevşehir	78	0,15%	4.392.382	0,09%
Niğde	118	0,22%	6.463.804	0,14%
Ordu	300	0,56%	18.447.880	0,40%
Rize	163	0,31%	9.673.779	0,21%
Sakarya	564	1,06%	36.224.509	0,78%
Samsun	826	1,55%	49.291.393	1,06%
Siirt	17	0,03%	1.222.502	0,03%
Sinop	109	0,20%	6.868.621	0,15%
Sivas	121	0,23%	7.462.521	0,16%
Tekirdağ	2.202	4,13%	137.177.430	2,96%
Tokat	202	0,38%	13.229.290	0,29%
Trabzon	296	0,55%	18.163.541	0,39%
Tunceli	0	0,00%	0	0,00%
Şanlıurfa	291	0,55%	20.322.542	0,44%

Uşak	76	0,14%	4.722.362	0,10%
Van	43	0,08%	5.112.754	0,11%
Yozgat	123	0,23%	6.515.222	0,14%
Zonguldak	161	0,30%	8.493.322	0,18%
Aksaray	111	0,21%	7.139.020	0,15%
Bayburt	11	0,02%	475.357	0,01%
Karaman	157	0,29%	7.487.885	0,16%
Kirikkale	319	0,60%	18.989.618	0,41%
Batman	79	0,15%	8.424.479	0,18%
Şirnak	0	0,00%	0	0,00%
Bartın	52	0,10%	2.744.057	0,06%
Ardahan	32	0,06%	2.111.040	0,05%
İğdir	52	0,10%	2.687.041	0,06%
Yalova	147	0,28%	11.795.783	0,25%
Karabük	83	0,16%	4.380.035	0,09%
Kilis	39	0,07%	1.943.439	0,04%
Osmaniye	134	0,25%	8.082.128	0,17%
Düzce	90	0,17%	5.059.113	0,11%
Total	53.354	100,00%	4.639.602.196	100,00%