

## AKBANK TAŞ

### Monthly Investor Report: April 2020

#### 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="https://www.akbankinvestorrelations.com/en/">https://www.akbankinvestorrelations.com/en/</a>
Covered Bond Communiqué	<a href="http://www.cmb.gov.tr/SiteApps/Teblig/File/495">http://www.cmb.gov.tr/SiteApps/Teblig/File/495</a>

#### 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	185.62%

## 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

	Pool			Payment	
	Mortgage Pool	Substitute Assets	Cover Assets Total	Covered Bond	Payments Total
Nominal	4,126,376,081	60,872,198	4,187,248,279	1,386,056,000	1,386,056,000
Cash Flows (12M)	455,263,986	1,852,798	457,116,784	187,575,761	187,575,761
PV	4,431,517,924	67,288,128	4,498,806,052	1,575,105,981	1,575,105,981
Stressed PV Up	4,179,343,803	61,297,591	4,240,641,394	1,447,940,143	1,447,940,143
Stressed PV Down	4,580,875,263	73,883,626	4,654,758,889	1,715,037,686	1,715,037,686
Currency UP PV	4,431,517,924	67,288,128	4,498,806,052	1,575,105,981	1,575,105,981
Currency Down PV	4,431,517,924	67,288,128	4,498,806,052	1,575,105,981	1,575,105,981
Substitute/Pool	-	67,288,128	4,498,806,052	-	-
Overcollateralization	4,431,517,924	67,288,128	-	-	-

## Net Present Value Stress Test

	Test Passed?	Test Result
Nominal	Yes	33.10%
Cash Flows (12M)	Yes	41.03%
PV	Yes	185.62%
Stressed PV Up	Yes	34.14%
Stressed PV Down	Yes	36.84%
Currency UP PV	Yes	35.01%
Currency Down PV	Yes	35.01%
Substitute/Pool	Yes	1.50%
Overcollateralization	Yes	4.27%

## Residential Cover Pool Data

Period Start Date	1.04.2020
Period End Date	30.04.2020
Number of Mortgage Loans	59,182
Number of Eligible Mortgage Loans	59,182
Mortgage Loan Pool Size (TL)	4,126,807,610
Number of Borrower	58,545
Average Mortgage Loan Balance	69,731
Maximum Mortgage Loan Balance	6,535,227
Current Loan to Value Limit for Residential Mortgage Loans	75%
Current Loan to Value Limit for Commercial Mortgage Loans	50%
Weighted Average LTV Ratio	34%
Weighted Average Interest Rate	1.00%
Weighted Average Seasoning (months)	43
Weighted Average Term to Maturity (months)	64
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	456,137,838
Principal to be Received for 1 year	846,405,196
Substitute Asset Balance	60,872,198
Substitute Assets in Cover Pool	1.50%

## Cover Asset Characteristics

Residential Mortgage Loans	4,126,807,610
Government Bonds	60,872,198
Other Substitute Assets	
Cash	
Other Cover Assets	
<b>Totals</b>	<b>4,187,679,808</b>

## Arrears and Defaulted Loans Outstanding

Arrears Breakdown	No of Contracts	% of Contracts	Outstanding	% of Outstanding
> 1 to <=5 day	2	0.00%	140,938	0.00%
> 5 to <=10	0	0.00%	0	0.00%
>10 to <=15	4	0.01%	324,448	0.01%
>15 to <=30	7	0.01%	720,349	0.02%
>30 to <=59	0	0.00%	0	0.00%
>=60	0	0.00%	0	0.00%
<b>Total</b>	<b>59,182</b>	<b>0.02%</b>	<b>4,126,807,610</b>	<b>0.03%</b>

## Current Loan Balance

Current Principal balance	No of Contracts	% of Numbers	Outstanding	% of Contracts
<10,000	3,093	5%	20,983,681	1%
>=10,000 <50,000	26,144	44%	781,405,178	19%
>=50,000 <100,000	18,602	31%	1,325,942,393	32%
>=100,000 <200,000	9,178	16%	1,238,595,509	30%
>=200,000 <300,000	1,426	2%	342,485,692	8%
>=300,000 <400,000	369	1%	127,317,854	3%
>=400,000 <500,000	139	0%	62,231,931	2%
>=500,000 <750,000	117	0%	70,339,154	2%
>=750,000 <1,000,000	52	0%	44,879,621	1%
>=1,000,000 <1,250,000	14	0%	15,720,111	0%
>=1,250,000 <1,500,000	17	0%	23,493,187	1%
>=1,500,000 <2,000,000	14	0%	24,743,021	1%
>=2,000,000	17	0%	48,670,279	1%
<b>Total</b>	<b>59,182</b>	<b>100%</b>	<b>4,126,807,610</b>	<b>100%</b>

## Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	59,182	100%	4,126,807,610	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
<b>Total</b>	<b>59,182</b>	<b>100%</b>	<b>4,126,807,610</b>	<b>100%</b>

## 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	1,156	1.95%	225,621,785	5%
>%65 <%70	656	1.11%	119,793,298	3%
>%60 <%65	937	1.58%	156,443,260	4%
>%55 <%60	1,305	2.21%	201,762,397	5%
>%50 <%55	1,748	2.95%	247,354,561	6%
>%45 <%50	2,149	3.63%	279,371,908	7%
>%40 <%45	2,782	4.70%	323,669,006	8%
>%35 <%40	3,263	5.51%	335,818,131	8%
<%35	45,186	76.35%	2,236,973,264	54%
<b>Total</b>	<b>59,182</b>	<b>100.00%</b>	<b>4,126,807,610</b>	<b>100%</b>

## Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	11,523	19.47%	1,429,550,270	34.64%
>12 <=18	194	0.33%	12,899,296	0.31%
>18 <=24	434	0.73%	35,331,595	0.86%
>24 <=30	2,274	3.84%	217,952,356	5.28%
>30 <=36	2,503	4.23%	234,712,023	5.69%
>36 <=42	5,554	9.38%	484,347,399	11.74%
>42 <=48	4,591	7.76%	332,201,563	8.05%
>48 <=54	3,557	6.01%	215,458,485	5.22%
>54 <=60	4,769	8.06%	282,725,059	6.85%
>60 <=66	3,618	6.11%	193,945,367	4.70%
>66 <=72	3,857	6.52%	192,064,989	4.65%
>72 <=78	2,177	3.68%	89,972,676	2.18%
>78 <=84	6,158	10.41%	211,625,420	5.13%
>84 <=90	5,458	9.22%	160,144,288	3.88%
>90 <=96	498	0.84%	10,745,700	0.26%
>96 <=102	152	0.26%	2,268,271	0.05%
>102 <=108	1,122	1.90%	13,469,880	0.33%
>108 <=114	739	1.25%	7,392,974	0.18%
>114 <=120	3	0.01%	0	0.00%
>120	1	0.00%	0	0.00%
<b>TOTAL</b>	<b>59,182</b>	<b>100.00%</b>	<b>4,126,807,610</b>	<b>100.00%</b>

## Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2011	2,594	4.38%	32,593,451	0.79%
2012	4,447	7.51%	113,285,548	2.75%
2013	9,822	16.60%	363,238,133	8.80%
2014	6,986	11.80%	349,036,257	8.46%
2015	9,734	16.45%	579,083,666	14.03%
2016	9,781	16.53%	747,630,590	18.12%
2017	8,546	14.44%	837,622,239	20.30%
2018	1,642	2.77%	181,234,878	4.39%
2019	4,777	8.07%	772,487,785	18.72%
2020	853	1.44%	150,595,064	3.65%
<b>Total</b>	<b>59,182</b>	<b>100.00%</b>	<b>4,126,807,610</b>	<b>100.00%</b>

## Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	4,812	8.13%	76,421,420	1.85%
>12 <=18	3,782	6.39%	99,848,834	2.42%
>18 <=24	3,210	5.42%	139,370,777	3.38%
>24 <=30	3,690	6.24%	159,309,316	3.86%
>30 <=36	6,154	10.40%	312,613,806	7.58%
>36 <=42	5,086	8.59%	240,964,743	5.84%
>42 <=48	3,467	5.86%	228,908,952	5.55%
>48 <=54	4,455	7.53%	295,387,056	7.16%
>54 <=60	4,377	7.40%	370,740,940	8.98%
>60 <=66	3,893	6.58%	295,091,428	7.15%
>66 <=72	3,343	5.65%	304,695,559	7.38%
>72 <=78	3,002	5.07%	287,771,193	6.97%
>78 <=84	3,416	5.77%	382,928,843	9.28%
>84 <=90	2,019	3.41%	230,291,056	5.58%
>90 <=96	1,612	2.72%	204,387,131	4.95%
>96 <=102	234	0.40%	36,863,207	0.89%
>102 <=108	243	0.41%	34,937,554	0.85%
>108 <=114	685	1.16%	111,374,576	2.70%
>114 <=120	1,702	2.88%	314,901,217	7.63%
<b>TOTAL</b>	<b>59,182</b>	<b>100.00%</b>	<b>4,126,807,610</b>	<b>100.00%</b>

### Security Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	59,182	100%	4,126,807,610	100%
Non First Lien Mortgage	0	0%	0	0%
<b>Total</b>	<b>59,182</b>	<b>100%</b>	<b>4,126,807,610</b>	<b>100%</b>

### Payment Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	59,182	100%	4,126,807,610	100%
Interest only	0	0%	0	0%
<b>Total</b>	<b>59,182</b>	<b>100%</b>	<b>4,126,807,610</b>	<b>100%</b>

### Prepayment Option

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loans with Prepayment Option	59,182	100%	4,126,807,610	100%
Loans without Prepayment Option	0	0%	0	0%
<b>Total</b>	<b>59,182</b>	<b>100%</b>	<b>4,126,807,610</b>	<b>100%</b>

### Borrower Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	43,530	74%	2,758,935,021	67%
Self Employed	5,988	10%	695,514,435	17%
Unemployed	0	0%	0	0%
Student	5	0%	808,029	0%
Retired	9,163	15%	616,682,775	15%
Other	496	1%	54,867,350	1%
<b>Total</b>	<b>59,182</b>	<b>100%</b>	<b>4,126,807,610</b>	<b>100%</b>

### Occupancy Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Owner Occupied	47,684	81%	3,110,398,150	75%
Investment Purpose	10,881	18%	967,882,656	23%
Vacation	617	1%	48,526,804	1%
<b>Total</b>	<b>59,182</b>	<b>100%</b>	<b>4,126,807,610</b>	<b>100%</b>

### City Concentration

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	14,648	24.75%	1,448,409,750	35.10%
Top 5	31,505	53.23%	2,522,914,775	61.13%
Top 10	40,530	68.48%	3,079,967,476	74.63%
Top 20	49,385	83.45%	3,621,905,865	87.77%
Top 30	53,636	90.63%	3,844,165,275	93.15%
<b>Total</b>	<b>59,182</b>	<b>100.00%</b>	<b>4,126,807,610</b>	<b>100.00%</b>

**City**

Cities	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	1,511	2.55%	121,465,614	2.94%
Adiyaman	74	0.13%	4,441,990	0.11%
Afyonkarahisar	137	0.23%	7,421,261	0.18%
Ağrı	22	0.04%	1,111,855	0.03%
Amasya	143	0.24%	7,942,199	0.19%
Ankara	6,679	11.29%	433,628,602	10.51%
Antalya	2,246	3.80%	142,683,719	3.46%
Artvin	149	0.25%	8,991,438	0.22%
Aydın	1,019	1.72%	59,750,212	1.45%
Balıkesir	1,262	2.13%	62,968,666	1.53%
Bilecik	159	0.27%	6,042,140	0.15%
Bingöl	10	0.02%	456,746	0.01%
Bitlis	12	0.02%	729,660	0.02%
Bolu	143	0.24%	5,398,154	0.13%
Burdur	125	0.21%	6,634,266	0.16%
Bursa	1,771	2.99%	97,524,853	2.36%
Çanakkale	443	0.75%	21,499,911	0.52%
Çankırı	55	0.09%	2,596,431	0.06%
Çorum	399	0.67%	16,921,821	0.41%
Denizli	653	1.10%	39,477,548	0.96%
Diyarbakır	624	1.05%	40,773,075	0.99%
Edirne	378	0.64%	16,770,358	0.41%
Elazığ	179	0.30%	8,939,725	0.22%
Erzincan	38	0.06%	2,022,971	0.05%
Erzurum	143	0.24%	7,995,624	0.19%
Eskişehir	679	1.15%	35,931,068	0.87%
Gaziantep	793	1.34%	63,341,411	1.53%
Giresun	298	0.50%	15,021,235	0.36%
Gümüşhane	11	0.02%	639,904	0.02%
Hakkari	0	0.00%	-	0.00%
Hatay	434	0.73%	27,930,375	0.68%
Isparta	149	0.25%	7,942,140	0.19%
Mersin	2,106	3.56%	123,845,553	3.00%
İstanbul	14,648	24.75%	1,448,409,750	35.10%
İzmir	5,461	9.23%	369,758,386	8.96%
Kars	65	0.11%	3,514,889	0.09%
Kastamonu	231	0.39%	10,701,080	0.26%
Kayseri	835	1.41%	48,183,755	1.17%
Kırklareli	342	0.58%	14,773,292	0.36%
Kırşehir	75	0.13%	3,596,194	0.09%
Kocaeli	1,902	3.21%	113,197,242	2.74%
Konya	1,076	1.82%	62,801,117	1.52%
Kütahya	161	0.27%	7,318,089	0.18%
Malatya	226	0.38%	12,062,191	0.29%
Manisa	1,735	2.93%	101,019,439	2.45%
Kahramanmaraş	564	0.95%	31,947,911	0.77%
Mardin	69	0.12%	3,477,212	0.08%
Muğla	946	1.60%	81,483,963	1.97%
Muş	16	0.03%	834,518	0.02%
Nevşehir	91	0.15%	3,914,542	0.09%
Niğde	126	0.21%	6,179,351	0.15%
Ordu	361	0.61%	18,425,071	0.45%
Rize	194	0.33%	10,790,805	0.26%
Sakarya	649	1.10%	31,969,018	0.77%
Samsun	968	1.64%	47,227,573	1.14%
Siirt	18	0.03%	1,139,385	0.03%
Sinop	133	0.22%	7,491,293	0.18%
Sivas	150	0.25%	7,963,698	0.19%
Tekirdağ	2,471	4.18%	128,434,318	3.11%
Tokat	217	0.37%	11,187,843	0.27%
Trabzon	372	0.63%	20,329,796	0.49%
Tunceli	1	0.00%	59,272	0.00%
Şanlıurfa	313	0.53%	18,143,650	0.44%
Uşak	63	0.11%	3,412,595	0.08%
Van	25	0.04%	1,699,333	0.04%
Yozgat	146	0.25%	6,125,737	0.15%
Zonguldak	196	0.33%	9,833,320	0.24%
Aksaray	110	0.19%	6,567,744	0.16%
Bayburt	16	0.03%	817,623	0.02%
Karaman	209	0.35%	10,300,969	0.25%
Kırıkkale	338	0.57%	18,321,499	0.44%
Batman	65	0.11%	4,559,916	0.11%
Şırnak	1	0.00%	88,937	0.00%
Bartın	56	0.09%	2,510,714	0.06%

<b>Ardahan</b>	<b>29</b>	<b>0.05%</b>	<b>1,519,189</b>	<b>0.04%</b>
<b>İğdır</b>	<b>66</b>	<b>0.11%</b>	<b>2,943,084</b>	<b>0.07%</b>
<b>Yalova</b>	<b>159</b>	<b>0.27%</b>	<b>11,274,922</b>	<b>0.27%</b>
<b>Karabük</b>	<b>113</b>	<b>0.19%</b>	<b>5,665,394</b>	<b>0.14%</b>
<b>Kilis</b>	<b>53</b>	<b>0.09%</b>	<b>2,277,682</b>	<b>0.06%</b>
<b>Osmaniye</b>	<b>162</b>	<b>0.27%</b>	<b>8,374,714</b>	<b>0.20%</b>
<b>Düzce</b>	<b>115</b>	<b>0.19%</b>	<b>5,339,066</b>	<b>0.13%</b>
<b>Total</b>	<b>59,182</b>	<b>100.00%</b>	<b>4,126,807,610</b>	<b>100.00%</b>