

**Monthly Investor Report: December 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="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	204,40%

## 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	4.303.221.072	66.183.173	4.369.404.245	1.386.056.000	1.386.056.000
Cash Flows (12M)	465.593.561	2.014.450	467.608.012	187.575.761	187.575.761
PV	4.297.822.647	72.196.278	4.370.018.925	1.435.613.408	1.435.613.408
Stressed PV Up	4.059.339.061	67.022.383	4.126.361.443	1.340.474.293	1.340.474.293
Stressed PV Down	4.563.865.718	77.782.283	4.641.648.001	1.538.464.126	1.538.464.126
Currency UP PV	4.297.822.647	72.196.278	4.370.018.925	1.435.613.408	1.435.613.408
Currency Down PV	4.297.822.647	72.196.278	4.370.018.925	1.435.613.408	1.435.613.408
Substitutue/Pool	0	72.196.278	4.370.018.925		
Overcollateralization	4.297.822.647	72.196.278	0		

## Net Present Value Stress Test

	True Passed?	Test Result
Nominal	Yes	31,72%
Cash Flows (12M)	Yes	40,11%
PV	Yes	204,40%
Stressed PV Up	Yes	32,49%
Stressed PV Down	Yes	33,14%
Currency UP PV	Yes	32,85%
Currency Down PV	Yes	32,85%
Substitutue/Pool	Yes	1,65%
Overcollateralization	Yes	5,03%

## Residential Cover Pool Data

Period Start Date	01.12.2020
Period End Date	31.12.2020
Number of Mortgage Loans	55.063
Number of Eligible Mortgage Loans	55.063
Mortgage Loan Pool Size (TL)	4.303.279.310
Number of Borrower	54.435
Average Mortgage Loan Balance	78.152
Maximum Mortgage Loan Balance	10.673.305
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	0,99%
Weighted Average Seasoning (months)	38
Weighted Average Term to Maturity (months)	68
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	464.989.477
Principal to be Received for 1 year	856.827.991
Substitute Asset Balance	66.183.173
Substitute Assets in Cover Pool	1,65%

## Cover Asset Characteristics

Residential Mortgage Loans	4.303.279.310
Government Bonds	66.183.173
Other Substitute Assets	
Cash	
Other Cover Assets	
Totals	4.369.462.483

## 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%	3.404	0,00%
>30 to <=59	0	0,00%	0	0,00%
>=60	0	0,00%	0	0,00%
Total	55.063	0,00%	4.303.279.310	0,00%

## Current Loan Balance

Current Principal Balance	No of Contracts	% of Contracts	Outstanding	% of Outstanding
<10,000	3.597	7%	21.240.107	0%
>=10,000 <50,000	22.735	41%	665.718.504	15%
>=50,000 <100,000	15.742	29%	1.132.289.994	26%
>=100,000 <200,000	9.846	18%	1.354.032.311	31%
>=200,000 <300,000	2.052	4%	492.261.561	11%
>=300,000 <400,000	539	1%	185.304.942	4%
>=400,000 <500,000	188	0%	83.376.587	2%
>=500,000 <750,000	188	0%	112.694.067	3%
>=750,000 <1,000,000	79	0%	67.095.469	2%
>=1,000,000 <1,250,000	27	0%	30.746.306	1%
>=1,250,000 <1,500,000	21	0%	28.619.225	1%
>=1,500,000 <2,000,000	25	0%	43.288.542	1%
>=2,000,000	23	0%	86.561.695	2%
Total	55.063	100%	4.303.279.310	100%

## Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	55.063	100%	4.303.279.310	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
Total	55.063	100%	4.303.279.310	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	647	1,18%	145.943.938	3,39%
>%65 <%70	505	0,92%	128.775.888	2,99%
>%60 <%65	1.151	2,09%	232.540.302	5,40%
>%55 <%60	1.527	2,77%	302.230.392	7,02%
>%50 <%55	1.368	2,48%	238.301.452	5,54%
>%45 <%50	1.720	3,12%	282.696.828	6,57%
>%40 <%45	2.137	3,88%	312.309.297	7,26%
>%35 <%40	2.587	4,70%	326.818.582	7,59%
<%35	43.421	78,86%	2.333.662.631	54,23%
Total	55.063	100,00%	4.303.279.310	100,00%

## Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	15.623	28,37%	2.229.745.609	51,82%
>12 <=18	1.158	2,10%	137.999.200	3,21%
>18 <=24	112	0,20%	6.514.597	0,15%
>24 <=30	133	0,24%	7.885.142	0,18%
>30 <=36	946	1,72%	75.781.163	1,76%
>36 <=42	2.125	3,86%	188.534.977	4,38%
>42 <=48	4.480	8,14%	362.120.175	8,41%
>48 <=54	3.018	5,48%	203.697.868	4,73%
>54 <=60	3.415	6,20%	206.594.460	4,80%
>60 <=66	3.533	6,42%	206.395.040	4,80%
>66 <=72	3.250	5,90%	164.672.809	3,83%
>72 <=78	3.458	6,28%	159.867.060	3,72%
>78 <=84	1.403	2,55%	53.143.730	1,23%
>84 <=90	3.497	6,35%	108.977.256	2,53%
>90 <=96	6.583	11,96%	165.749.052	3,85%
>96 <=102	903	1,64%	17.540.321	0,41%
>102 <=108	176	0,32%	2.072.982	0,05%
>108 <=114	445	0,81%	2.631.515	0,06%
>114 <=120	804	1,46%	3.356.355	0,08%
>120	1	0,00%	0	0,00%
<b>Total</b>	<b>55.063</b>	<b>100,00%</b>	<b>4.303.279.310</b>	<b>100,00%</b>

## Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2011	1.779	3,23%	10.846.921	0,25%
2012	3.533	6,42%	70.507.420	1,64%
2013	8.431	15,31%	259.897.216	6,04%
2014	5.756	10,45%	261.660.964	6,08%
2015	7.679	13,95%	436.937.501	10,15%
2016	8.095	14,70%	560.490.830	13,02%
2017	7.304	13,26%	656.545.176	15,26%
2018	1.355	2,46%	138.572.086	3,22%
2019	4.275	7,76%	622.445.472	14,46%
2020	6.856	12,45%	1.285.375.722	29,87%
<b>Total</b>	<b>55.063</b>	<b>100,00%</b>	<b>4.303.279.310</b>	<b>100,00%</b>

## Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	5.102	9,27%	76.564.123	1,78%
>12 <=18	3.193	5,80%	95.921.830	2,23%
>18 <=24	3.520	6,39%	147.897.771	3,44%
>24 <=30	6.628	12,04%	266.145.762	6,18%
>30 <=36	3.686	6,69%	201.782.686	4,69%
>36 <=42	2.974	5,40%	190.564.908	4,43%
>42 <=48	4.223	7,67%	297.452.131	6,91%
>48 <=54	4.788	8,70%	405.412.130	9,42%
>54 <=60	3.272	5,94%	291.014.317	6,76%
>60 <=66	3.268	5,94%	296.207.925	6,88%
>66 <=72	2.504	4,55%	243.588.622	5,66%
>72 <=78	2.905	5,28%	321.200.092	7,46%
>78 <=84	1.933	3,51%	232.157.717	5,39%
>84 <=90	925	1,68%	117.516.630	2,73%
>90 <=96	196	0,36%	30.010.048	0,70%
>96 <=102	245	0,44%	37.398.794	0,87%
>102 <=108	1.705	3,10%	281.058.467	6,53%
>108 <=114	2.774	5,04%	514.120.575	11,95%
>114 <=120	1.222	2,22%	257.264.782	5,98%
<b>Total</b>	<b>55.063</b>	<b>100,00%</b>	<b>4.303.279.310</b>	<b>100,00%</b>

### Security Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	55.063	100%	4.303.279.310	100%
Non First Lien Mortgage	0	0%	0	0%
Total	55.063	100%	4.303.279.310	100%

### Payment Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	55.063	100%	4.303.279.310	100%
Interest Only	0	0%	0	0%
Total	55.063	100%	4.303.279.310	100%

### Prepayment Option

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loan with Prepayment Option	55.063	100%	4.303.279.310	100%
Loan without Prepayment Option	0	0%	0	0%
Total	55.063	100%	4.303.279.310	100%

### Borrower Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	39.552	72%	2.730.103.781	63%
Self Employed	6.198	11%	854.957.704	20%
Unemployed	0	0%	0	0%
Student	319	1%	36.603.813	1%
Retired	2.364	4%	191.541.378	4%
Other	6.624	12%	488.603.640	11%
Total	55.063	100%	4.303.279.310	100%

### Occupancy Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Owner Occupied	44.095	80%	3.190.447.047	74%
Investment Purpose	10.359	19%	1.045.898.736	24%
Vacation	609	1%	66.933.527	2%
Total	55.063	100%	4.303.279.310	100%

### City Concentration

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	13.887	25,22%	1.558.910.463	36,23%
Top 5	29.484	53,55%	2.647.475.826	61,52%
Top 10	37.242	67,64%	3.231.252.238	75,09%
Top 20	45.942	83,44%	3.800.003.705	88,30%
Top 30	50.020	90,84%	4.027.532.767	93,59%
Total	55.063	100,00%	4.303.279.310	100,00%

**City**

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	1.500	2,72%	132.404.713	3,08%
Adiyaman	66	0,12%	4.121.513	0,10%
Afyonkarahisar	128	0,23%	7.349.246	0,17%
Ağrı	22	0,04%	1.374.493	0,03%
Amasya	134	0,24%	8.230.324	0,19%
Ankara	6.111	11,10%	429.348.169	9,98%
Antalya	2.212	4,02%	166.322.629	3,87%
Artvin	131	0,24%	7.799.013	0,18%
Aydin	987	1,79%	66.004.829	1,53%
Balikesir	1.103	2,00%	61.535.680	1,43%
Bilecik	150	0,27%	6.161.274	0,14%
Bingöl	9	0,02%	509.937	0,01%
Bitlis	11	0,02%	916.154	0,02%
Bolu	124	0,23%	4.827.158	0,11%
Burdur	120	0,22%	7.054.116	0,16%
Bursa	1.576	2,86%	99.423.566	2,31%
Çanakkale	419	0,76%	25.269.902	0,59%
Çankiri	53	0,10%	2.696.670	0,06%
Çorum	349	0,63%	15.958.899	0,37%
Denizli	614	1,12%	39.000.257	0,91%
Diyarbakir	564	1,02%	41.004.597	0,95%
Edirne	348	0,63%	17.311.673	0,40%
Elazığ	145	0,26%	7.877.050	0,18%
Erzincan	30	0,05%	1.541.130	0,04%
Erzurum	129	0,23%	6.933.746	0,16%
Eskişehir	590	1,07%	32.417.929	0,75%
Gaziantep	794	1,44%	76.379.939	1,77%
Giresun	268	0,49%	14.453.434	0,34%
Gümüşhane	12	0,02%	1.170.590	0,03%
Hakkari	0	0,00%	0	0,00%
Hatay	465	0,84%	37.551.533	0,87%
Isparta	142	0,26%	8.378.713	0,19%
Mersin	1.934	3,51%	128.288.675	2,98%
Istanbul	13.887	25,22%	1.558.910.463	36,23%
Izmir	4.981	9,05%	359.167.535	8,35%
Kars	48	0,09%	3.264.474	0,08%
Kastamonu	217	0,39%	10.169.262	0,24%
Kayseri	740	1,34%	43.388.635	1,01%
Kırklareli	302	0,55%	13.630.709	0,32%
Kırşehir	72	0,13%	4.209.160	0,10%
Kocaeli	1.737	3,15%	113.208.662	2,63%
Konya	973	1,77%	58.070.883	1,35%
Kütahya	143	0,26%	6.762.738	0,16%
Malatya	203	0,37%	12.454.095	0,29%
Manisa	1.640	2,98%	101.027.203	2,35%
Kahramanmaraş	516	0,94%	30.136.942	0,70%
Mardin	60	0,11%	3.100.232	0,07%
Muğla	947	1,72%	108.847.159	2,53%
Muş	10	0,02%	428.004	0,01%
Nevşehir	90	0,16%	4.443.646	0,10%
Niğde	121	0,22%	5.831.703	0,14%
Ordu	334	0,61%	17.430.592	0,41%
Rize	182	0,33%	9.799.558	0,23%
Sakarya	587	1,07%	32.326.829	0,75%
Samsun	884	1,61%	46.391.548	1,08%
Siirt	19	0,03%	1.373.406	0,03%
Sinop	121	0,22%	7.397.279	0,17%
Sivas	143	0,26%	8.152.661	0,19%
Tekirdağ	2.293	4,16%	133.727.030	3,11%
Tokat	202	0,37%	11.815.792	0,27%
Trabzon	311	0,56%	17.982.415	0,42%
Tunceli	1	0,00%	55.750	0,00%
Şanlıurfa	296	0,54%	19.663.794	0,46%

Uşak	74	0,13%	4.101.018	0,10%
Van	36	0,07%	3.591.646	0,08%
Yozgat	119	0,22%	5.476.531	0,13%
Zonguldak	177	0,32%	8.898.025	0,21%
Aksaray	110	0,20%	6.067.340	0,14%
Bayburt	12	0,02%	642.450	0,01%
Karaman	173	0,31%	8.276.929	0,19%
Kirikkale	328	0,60%	19.030.087	0,44%
Batman	75	0,14%	7.347.469	0,17%
Şirnak	1	0,00%	85.697	0,00%
Bartın	55	0,10%	2.494.784	0,06%
Ardahan	31	0,06%	1.741.974	0,04%
İğdir	54	0,10%	2.613.988	0,06%
Yalova	140	0,25%	10.130.487	0,24%
Karabük	99	0,18%	4.680.344	0,11%
Kilis	46	0,08%	2.353.461	0,05%
Osmaniye	134	0,24%	7.780.275	0,18%
Düzce	99	0,18%	5.180.499	0,12%
Total	55.063	100,00%	4.303.279.310	100,00%