

AKBANK TAŞ

Monthly Investor Report: June 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	https://www.akbankinvestorrelations.com/en/
Covered Bond Communiqué	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	181.39%

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	4,116,995,934	61,732,895	4,178,728,829	1,386,056,000	1,386,056,000
Cash Flows (12M)	446,837,802	1,878,995	448,716,797	187,575,761	187,575,761
PV	4,270,797,683	68,286,715	4,339,084,398	1,542,012,428	1,542,012,428
Stressed PV Up	4,033,615,738	62,519,612	4,096,135,350	1,424,512,009	1,424,512,009
Stressed PV Down	4,420,303,932	74,605,483	4,494,909,415	1,670,730,588	1,670,730,588
Currency UP PV	4,270,797,683	68,286,715	4,339,084,398	1,542,012,428	1,542,012,428
Currency Down PV	4,270,797,683	68,286,715	4,339,084,398	1,542,012,428	1,542,012,428
Substitute/Pool	-	68,286,715	4,339,084,398	-	-
Overcollateralization	4,270,797,683	68,286,715	-	-	-

Net Present Value Stress Test

	Test Passed?	Test Result
Nominal	Yes	33.17%
Cash Flows (12M)	Yes	41.80%
PV	Yes	181.39%
Stressed PV Up	Yes	34.78%
Stressed PV Down	Yes	37.17%
Currency UP PV	Yes	35.54%
Currency Down PV	Yes	35.54%
Substitute/Pool	Yes	1.57%
Overcollateralization	Yes	4.43%

Residential Cover Pool Data

Period Start Date	1.06.2020
Period End Date	30.06.2020
Number of Mortgage Loans	57,127
Number of Eligible Mortgage Loans	57,127
Mortgage Loan Pool Size (TL)	4,119,673,790
Number of Borrower	56,534
Average Mortgage Loan Balance	72,114
Maximum Mortgage Loan Balance	6,472,677
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)	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	446,080,791
Principal to be Received for 1 year	832,566,937
Substitute Asset Balance	61,732,895
Substitute Assets in Cover Pool	1.57%

Cover Asset Characteristics

Residential Mortgage Loans	4,119,673,790
Government Bonds	61,732,895
Other Substitute Assets	
Cash	
Other Cover Assets	
Totals	4,181,406,685

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%
Total	57,127	0.02%	4,119,673,790	0.03%

Current Loan Balance

Current Principal balance	No of Contracts	% of Numbers	Outstanding	% of Contracts
<10,000	3,303	6%	22,216,928	1%
>=10,000 <50,000	24,531	43%	731,452,124	18%
>=50,000 <100,000	17,500	31%	1,252,663,710	30%
>=100,000 <200,000	9,362	16%	1,273,284,973	31%
>=200,000 <300,000	1,611	3%	386,977,625	9%
>=300,000 <400,000	412	1%	141,967,259	3%
>=400,000 <500,000	165	0%	74,574,056	2%
>=500,000 <750,000	122	0%	73,982,906	2%
>=750,000 <1,000,000	60	0%	53,005,874	1%
>=1,000,000 <1,250,000	15	0%	16,671,279	0%
>=1,250,000 <1,500,000	19	0%	26,347,299	1%
>=1,500,000 <2,000,000	12	0%	20,818,292	1%
>=2,000,000	15	0%	45,711,464	1%
Total	57,127	100%	4,119,673,790	100%

Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	57,127	100%	4,119,673,790	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
Total	57,127	100%	4,119,673,790	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	1,290	2.26%	241,487,711	6%
>%65 <%70	983	1.72%	186,294,988	5%
>%60 <%65	893	1.56%	152,170,687	4%
>%55 <%60	1,298	2.27%	217,823,628	5%
>%50 <%55	1,714	3.00%	252,422,504	6%
>%45 <%50	1,996	3.49%	279,639,505	7%
>%40 <%45	2,570	4.50%	309,872,087	8%
>%35 <%40	3,074	5.38%	323,012,844	8%
<%35	43,309	75.81%	2,156,949,837	52%
Total	57,127	100.00%	4,119,673,790	100%

Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	13,321	23.32%	1,727,897,721	41.94%
>12 <=18	162	0.28%	10,780,679	0.26%
>18 <=24	152	0.27%	8,797,448	0.21%
>24 <=30	1,162	2.03%	99,474,612	2.41%
>30 <=36	2,489	4.36%	233,974,545	5.68%
>36 <=42	4,928	8.63%	423,486,650	10.28%
>42 <=48	3,397	5.95%	250,519,573	6.08%
>48 <=54	4,030	7.05%	259,365,302	6.30%
>54 <=60	4,285	7.50%	255,564,479	6.20%
>60 <=66	3,496	6.12%	190,284,460	4.62%
>66 <=72	3,974	6.96%	197,484,279	4.79%
>72 <=78	1,504	2.63%	62,559,289	1.52%
>78 <=84	3,950	6.91%	141,075,005	3.42%
>84 <=90	7,269	12.72%	214,985,573	5.22%
>90 <=96	1,012	1.77%	23,232,939	0.56%
>96 <=102	193	0.34%	2,972,834	0.07%
>102 <=108	513	0.90%	5,545,674	0.13%
>108 <=114	1,290	2.26%	11,672,730	0.28%
>114 <=120	0	0.00%	0	0.00%
>120	0	0.00%	0	0.00%
TOTAL	57,127	100.00%	4,119,673,790	100.00%

Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2011	2,426	4.25%	26,156,428	0.63%
2012	4,120	7.21%	99,121,952	2.41%
2013	9,162	16.04%	323,673,421	7.86%
2014	6,481	11.34%	317,582,915	7.71%
2015	8,938	15.65%	527,135,815	12.80%
2016	9,015	15.78%	673,712,787	16.35%
2017	7,970	13.95%	758,751,622	18.42%
2018	1,486	2.60%	156,449,493	3.80%
2019	4,619	8.09%	725,278,856	17.61%
2020	2,910	5.09%	511,810,502	12.42%
Total	57,127	100.00%	4,119,673,790	100.00%

Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	5,517	9.66%	83,023,961	2.02%
>12 <=18	2,697	4.72%	90,252,127	2.19%
>18 <=24	3,364	5.89%	129,126,159	3.13%
>24 <=30	3,857	6.75%	186,974,464	4.54%
>30 <=36	6,761	11.84%	303,688,058	7.37%
>36 <=42	3,883	6.80%	208,481,005	5.06%
>42 <=48	2,949	5.16%	197,405,485	4.79%
>48 <=54	4,519	7.91%	329,769,747	8.00%
>54 <=60	4,659	8.16%	389,833,358	9.46%
>60 <=66	3,271	5.73%	262,090,519	6.36%
>66 <=72	3,364	5.89%	315,594,971	7.66%
>72 <=78	2,556	4.47%	253,185,528	6.15%
>78 <=84	2,925	5.12%	337,836,309	8.20%
>84 <=90	2,108	3.69%	252,770,299	6.14%
>90 <=96	932	1.63%	119,437,751	2.90%
>96 <=102	113	0.20%	15,963,506	0.39%
>102 <=108	222	0.39%	35,438,057	0.86%
>108 <=114	1,791	3.14%	303,987,987	7.38%
>114 <=120	1,639	2.87%	304,814,501	7.40%
TOTAL	57,127	100.00%	4,119,673,790	100.00%

Security Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	57,127	100%	4,119,673,790	100%
Non First Lien Mortgage	0	0%	0	0%
Total	57,127	100%	4,119,673,790	100%

Payment Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	57,127	100%	4,119,673,790	100%
Interest only	0	0%	0	0%
Total	57,127	100%	4,119,673,790	100%

Prepayment Option

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loans with Prepayment Option	57,127	100%	4,119,673,790	100%
Loans without Prepayment Option	0	0%	0	0%
Total	57,127	100%	4,119,673,790	100%

Borrower Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	42,055	74%	2,767,243,987	67%
Self Employed	5,646	10%	681,639,692	17%
Unemployed	0	0%	-	0%
Student	361	1%	41,242,985	1%
Retired	2,371	4%	181,763,839	4%
Other	6,694	12%	447,783,287	11%
Total	57,127	100%	4,119,673,790	100%

Occupancy Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Owner Occupied	46,076	81%	3,117,191,459	76%
Investment Purpose	10,476	18%	953,617,062	23%
Vacation	575	1%	48,865,269	1%
Total	57,127	100%	4,119,673,790	100%

City Concentration

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	14,119	24.72%	1,428,615,899	34.68%
Top 5	30,479	53.35%	2,507,105,218	60.86%
Top 10	39,246	68.70%	3,074,309,517	74.63%
Top 20	47,769	83.62%	3,618,141,562	87.83%
Top 30	51,860	90.78%	3,842,521,013	93.27%
Total	57,127	100.00%	4,119,673,790	100.00%

City

Cities	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	1,485	2.60%	124,571,450	3.02%
Adiyaman	68	0.12%	4,403,332	0.11%
Afyonkarahisar	129	0.23%	7,273,392	0.18%
Ağrı	23	0.04%	1,284,589	0.03%
Amasya	142	0.25%	7,925,004	0.19%
Ankara	6,496	11.37%	436,428,335	10.59%
Antalya	2,216	3.88%	148,799,069	3.61%
Artvin	136	0.24%	8,381,849	0.20%
Aydın	979	1.71%	61,447,767	1.49%
Balıkesir	1,194	2.09%	60,032,520	1.46%
Bilecik	151	0.26%	5,872,735	0.14%
Bingöl	8	0.01%	425,066	0.01%
Bitlis	11	0.02%	813,857	0.02%
Bolu	134	0.23%	5,228,722	0.13%
Burdur	117	0.20%	6,595,350	0.16%
Bursa	1,704	2.98%	100,586,134	2.44%
Çanakkale	434	0.76%	23,249,012	0.56%
Çankırı	54	0.09%	2,765,824	0.07%
Çorum	382	0.67%	16,681,789	0.40%
Denizli	637	1.12%	38,457,481	0.93%
Diyarbakır	598	1.05%	40,658,622	0.99%
Edirne	375	0.66%	17,988,878	0.44%
Elazığ	160	0.28%	8,119,320	0.20%
Erzincan	33	0.06%	1,760,922	0.04%
Erzurum	142	0.25%	8,027,565	0.19%
Eskişehir	665	1.16%	37,269,864	0.90%
Gaziantep	769	1.35%	66,730,702	1.62%
Giresun	280	0.49%	14,692,384	0.36%
Gümüşhane	9	0.02%	531,571	0.01%
Hakkari	0	0.00%	-	0.00%
Hatay	440	0.77%	30,622,463	0.74%
Isparta	137	0.24%	7,170,301	0.17%
Mersin	2,009	3.52%	124,203,603	3.01%
İstanbul	14,119	24.72%	1,428,615,899	34.68%
İzmir	5,296	9.27%	367,759,395	8.93%
Kars	54	0.09%	3,020,935	0.07%
Kastamonu	215	0.38%	9,837,779	0.24%
Kayseri	811	1.42%	46,987,127	1.14%
Kırklareli	319	0.56%	14,008,759	0.34%
Kırşehir	76	0.13%	3,745,089	0.09%
Kocaeli	1,838	3.22%	112,909,471	2.74%
Konya	1,024	1.79%	60,698,172	1.47%
Kütahya	155	0.27%	7,185,680	0.17%
Malatya	206	0.36%	12,036,441	0.29%
Manisa	1,731	3.03%	104,933,641	2.55%
Kahramanmaraş	540	0.95%	30,482,939	0.74%
Mardin	66	0.12%	3,663,115	0.09%
Muğla	917	1.61%	84,675,315	2.06%
Muş	11	0.02%	574,436	0.01%
Nevşehir	90	0.16%	4,246,353	0.10%
Niğde	127	0.22%	6,126,389	0.15%
Ordu	346	0.61%	17,754,742	0.43%
Rize	197	0.34%	10,602,815	0.26%
Sakarya	600	1.05%	29,900,154	0.73%
Samsun	929	1.63%	46,874,475	1.14%
Siirt	17	0.03%	1,130,882	0.03%
Sinop	123	0.22%	7,475,712	0.18%
Sivas	143	0.25%	7,500,665	0.18%
Tekirdağ	2,352	4.12%	125,502,520	3.05%
Tokat	211	0.37%	11,179,555	0.27%
Trabzon	350	0.61%	20,305,981	0.49%
Tunceli	1	0.00%	39,703	0.00%
Şanlıurfa	290	0.51%	18,484,073	0.45%
Uşak	65	0.11%	3,850,053	0.09%
Van	32	0.06%	2,727,779	0.07%
Yozgat	141	0.25%	6,314,096	0.15%
Zonguldak	185	0.32%	9,532,845	0.23%
Aksaray	111	0.19%	6,636,531	0.16%
Bayburt	13	0.02%	609,983	0.01%
Karaman	191	0.33%	9,236,648	0.22%
Kırıkkale	334	0.58%	18,909,420	0.46%
Batman	72	0.13%	5,889,497	0.14%
Şırnak	0	0.00%	-	0.00%
Bartın	58	0.10%	2,654,631	0.06%

Ardahan	29	0.05%	1,590,848	0.04%
Iğdır	62	0.11%	2,929,589	0.07%
Yalova	143	0.25%	9,724,329	0.24%
Karabük	108	0.19%	5,607,435	0.14%
Kilis	49	0.09%	2,199,251	0.05%
Osmaniye	155	0.27%	8,521,810	0.21%
Düzce	108	0.19%	5,481,360	0.13%
Total	57,127	100.00%	4,119,673,790	100.00%