

AKBANK TAŞ

Monthly Investor Report: May 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	187.71%

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	4,157,370,496	61,193,511	4,218,564,007	1,386,056,000	1,386,056,000
Cash Flows (12M)	458,596,655	1,862,577	460,459,232	187,575,761	187,575,761
PV	4,375,250,079	67,668,354	4,442,918,434	1,544,239,910	1,544,239,910
Stressed PV Up	4,127,628,786	61,790,628	4,189,419,413	1,423,179,451	1,423,179,451
Stressed PV Down	4,532,918,128	74,124,736	4,607,042,864	1,677,179,552	1,677,179,552
Currency UP PV	4,375,250,079	67,668,354	4,442,918,434	1,544,239,910	1,544,239,910
Currency Down PV	4,375,250,079	67,668,354	4,442,918,434	1,544,239,910	1,544,239,910
Substitute/Pool	-	67,668,354	4,442,918,434	-	-
Overcollateralization	4,375,250,079	67,668,354	-	-	-

Net Present Value Stress Test

	Test Passed?	Test Result
Nominal	Yes	32.86%
Cash Flows (12M)	Yes	40.74%
PV	Yes	187.71%
Stressed PV Up	Yes	33.97%
Stressed PV Down	Yes	36.40%
Currency UP PV	Yes	34.76%
Currency Down PV	Yes	34.76%
Substitute/Pool	Yes	1.52%
Overcollateralization	Yes	4.38%

Residential Cover Pool Data

Period Start Date	1.05.2020
Period End Date	29.05.2020
Number of Mortgage Loans	58,510
Number of Eligible Mortgage Loans	58,510
Mortgage Loan Pool Size (TL)	4,158,119,025
Number of Borrower	57,881
Average Mortgage Loan Balance	71,067
Maximum Mortgage Loan Balance	6,504,100
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)	42
Weighted Average Term to Maturity (months)	65
Maximum Terms to Maturity (months)	118
Expected WAL of Cover Pool	
Expected WAL of outstanding Covered Bonds (years)	
Interest to be Received for 1 year	456,861,159
Principal to be Received for 1 year	844,825,114
Substitute Asset Balance	61,193,511
Substitute Assets in Cover Pool	1.52%

Cover Asset Characteristics

Residential Mortgage Loans	4,158,119,025
Government Bonds	61,193,511
Other Substitute Assets	
Cash	
Other Cover Assets	
Totals	4,219,312,535

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	3	0.01%	215,143	0.01%
>30 to <=59	2	0.00%	150,720	0.00%
>=60	0	0.00%	0	0.00%
Total	58,510	0.01%	4,158,119,025	0.01%

Current Loan Balance

Current Principal balance	No of Contracts	% of Numbers	Outstanding	% of Contracts
<10,000	3,269	6%	22,161,812	1%
>=10,000 <50,000	25,443	43%	760,357,426	18%
>=50,000 <100,000	18,179	31%	1,298,474,733	31%
>=100,000 <200,000	9,285	16%	1,259,931,921	30%
>=200,000 <300,000	1,524	3%	365,271,703	9%
>=300,000 <400,000	419	1%	144,459,248	3%
>=400,000 <500,000	145	0%	65,343,501	2%
>=500,000 <750,000	123	0%	74,554,673	2%
>=750,000 <1,000,000	60	0%	52,063,652	1%
>=1,000,000 <1,250,000	12	0%	13,401,652	0%
>=1,250,000 <1,500,000	21	0%	29,226,540	1%
>=1,500,000 <2,000,000	13	0%	22,981,202	1%
>=2,000,000	17	0%	49,890,962	1%
Total	58,510	100%	4,158,119,025	100%

Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	58,510	100%	4,158,119,025	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
Total	58,510	100%	4,158,119,025	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	1,296	2.22%	254,578,884	6%
>%65 <%70	778	1.33%	142,154,830	3%
>%60 <%65	913	1.56%	156,778,102	4%
>%55 <%60	1,262	2.16%	197,680,316	5%
>%50 <%55	1,749	2.99%	254,758,789	6%
>%45 <%50	2,110	3.61%	283,957,675	7%
>%40 <%45	2,693	4.60%	318,696,357	8%
>%35 <%40	3,233	5.53%	338,527,716	8%
<%35	44,476	76.01%	2,210,986,355	53%
Total	58,510	100.00%	4,158,119,025	100%

Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	12,685	21.68%	1,603,014,298	38.55%
>12 <=18	179	0.31%	12,243,716	0.29%
>18 <=24	277	0.47%	20,818,564	0.50%
>24 <=30	1,778	3.04%	166,630,415	4.01%
>30 <=36	2,393	4.09%	223,475,152	5.37%
>36 <=42	5,316	9.09%	463,979,483	11.16%
>42 <=48	4,065	6.95%	296,178,331	7.12%
>48 <=54	3,826	6.54%	239,909,342	5.77%
>54 <=60	4,557	7.79%	269,861,599	6.49%
>60 <=66	3,398	5.81%	181,763,171	4.37%
>66 <=72	4,091	6.99%	203,397,117	4.89%
>72 <=78	1,955	3.34%	80,069,745	1.93%
>78 <=84	5,212	8.91%	178,869,757	4.30%
>84 <=90	6,136	10.49%	181,914,349	4.37%
>90 <=96	650	1.11%	14,459,968	0.35%
>96 <=102	152	0.26%	2,382,392	0.06%
>102 <=108	926	1.58%	10,666,439	0.26%
>108 <=114	905	1.55%	8,485,186	0.20%
>114 <=120	8	0.01%	0	0.00%
>120	1	0.00%	0	0.00%
TOTAL	58,510	100.00%	4,158,119,025	100.00%

Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2011	2,506	4.28%	29,496,438	0.71%
2012	4,323	7.39%	107,267,397	2.58%
2013	9,525	16.28%	348,773,109	8.39%
2014	6,787	11.60%	335,323,202	8.06%
2015	9,438	16.13%	558,615,733	13.43%
2016	9,497	16.23%	721,126,319	17.34%
2017	8,288	14.17%	801,782,897	19.28%
2018	1,593	2.72%	173,998,153	4.18%
2019	4,745	8.11%	756,037,008	18.18%
2020	1,808	3.09%	325,698,767	7.83%
Total	58,510	100.00%	4,158,119,025	100.00%

Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	5,219	8.92%	80,277,789	1.93%
>12 <=18	3,221	5.51%	94,368,305	2.27%
>18 <=24	3,344	5.72%	136,699,375	3.29%
>24 <=30	3,717	6.35%	169,891,904	4.09%
>30 <=36	6,526	11.15%	311,991,509	7.50%
>36 <=42	4,717	8.06%	233,004,360	5.60%
>42 <=48	2,946	5.04%	206,218,237	4.96%
>48 <=54	4,423	7.56%	299,864,092	7.21%
>54 <=60	4,597	7.86%	392,862,313	9.45%
>60 <=66	3,785	6.47%	292,846,792	7.04%
>66 <=72	3,427	5.86%	318,868,885	7.67%
>72 <=78	2,632	4.50%	254,410,414	6.12%
>78 <=84	3,309	5.66%	375,509,551	9.03%
>84 <=90	2,113	3.61%	246,526,856	5.93%
>90 <=96	1,259	2.15%	166,531,193	4.00%
>96 <=102	138	0.24%	20,244,481	0.49%
>102 <=108	248	0.42%	37,222,911	0.90%
>108 <=114	938	1.60%	150,330,008	3.62%
>114 <=120	1,951	3.33%	370,450,048	8.91%
TOTAL	58,510	100.00%	4,158,119,025	100.00%

Security Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	58,510	100%	4,158,119,025	100%
Non First Lien Mortgage	0	0%	0	0%
Total	58,510	100%	4,158,119,025	100%

Payment Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	58,510	100%	4,158,119,025	100%
Interest only	0	0%	0	0%
Total	58,510	100%	4,158,119,025	100%

Prepayment Option

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loans with Prepayment Option	58,510	100%	4,158,119,025	100%
Loans without Prepayment Option	0	0%	0	0%
Total	58,510	100%	4,158,119,025	100%

Borrower Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	43,144	74%	2,789,934,937	67%
Self Employed	5,818	10%	689,374,651	17%
Unemployed	0	0%	-	0%
Student	4	0%	463,375	0%
Retired	9,045	15%	619,052,205	15%
Other	499	1%	59,293,857	1%
Total	58,510	100%	4,158,119,025	100%

Occupancy Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Owner Occupied	47,121	81%	3,135,163,365	75%
Investment Purpose	10,787	18%	971,514,080	23%
Vacation	602	1%	51,441,580	1%
Total	58,510	100%	4,158,119,025	100%

City Concentration

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	14,578	24.92%	1,469,550,409	35.34%
Top 5	31,277	53.46%	2,547,425,703	61.26%
Top 10	40,224	68.75%	3,113,552,315	74.88%
Top 20	48,926	83.62%	3,656,910,926	87.95%
Top 30	53,082	90.72%	3,878,507,742	93.28%
Total	58,510	100.00%	4,158,119,025	100.00%

City

Cities	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	1,496	2.56%	123,361,485	2.97%
Adiyaman	66	0.11%	4,232,503	0.10%
Afyonkarahisar	137	0.23%	7,198,370	0.17%
Ağrı	20	0.03%	997,703	0.02%
Amasya	145	0.25%	8,190,036	0.20%
Ankara	6,589	11.26%	430,632,752	10.36%
Antalya	2,252	3.85%	145,301,803	3.49%
Artvin	146	0.25%	8,840,914	0.21%
Aydın	1,002	1.71%	60,598,787	1.46%
Balıkesir	1,235	2.11%	61,459,580	1.48%
Bilecik	153	0.26%	5,943,341	0.14%
Bingöl	9	0.02%	448,328	0.01%
Bitlis	12	0.02%	697,972	0.02%
Bolu	142	0.24%	5,336,051	0.13%
Burdur	117	0.20%	6,496,823	0.16%
Bursa	1,758	3.00%	100,571,760	2.42%
Çanakkale	439	0.75%	21,415,955	0.52%
Çankırı	54	0.09%	2,635,544	0.06%
Çorum	373	0.64%	16,136,429	0.39%
Denizli	642	1.10%	37,941,441	0.91%
Diyarbakır	613	1.05%	40,524,237	0.97%
Edirne	382	0.65%	17,711,654	0.43%
Elazığ	169	0.29%	8,488,807	0.20%
Erzincan	38	0.06%	2,046,421	0.05%
Erzurum	146	0.25%	8,086,304	0.19%
Eskişehir	667	1.14%	35,603,420	0.86%
Gaziantep	806	1.38%	67,920,650	1.63%
Giresun	292	0.50%	14,383,894	0.35%
Gümüşhane	9	0.02%	645,417	0.02%
Hakkari	0	0.00%	-	0.00%
Hatay	435	0.74%	29,090,407	0.70%
Isparta	148	0.25%	7,771,764	0.19%
Mersin	2,076	3.55%	123,363,008	2.97%
İstanbul	14,578	24.92%	1,469,550,409	35.34%
İzmir	5,435	9.29%	375,342,475	9.03%
Kars	58	0.10%	3,091,617	0.07%
Kastamonu	231	0.39%	10,595,340	0.25%
Kayseri	812	1.39%	45,575,334	1.10%
Kırklareli	325	0.56%	14,159,518	0.34%
Kırşehir	79	0.14%	4,053,791	0.10%
Kocaeli	1,883	3.22%	114,482,139	2.75%
Konya	1,054	1.80%	62,029,486	1.49%
Kütahya	155	0.26%	7,242,475	0.17%
Malatya	219	0.37%	11,556,510	0.28%
Manisa	1,734	2.96%	104,348,220	2.51%
Kahramanmaraş	540	0.92%	29,743,605	0.72%
Mardin	72	0.12%	3,897,806	0.09%
Muğla	930	1.59%	84,506,376	2.03%
Muş	14	0.02%	782,316	0.02%
Nevşehir	95	0.16%	4,511,682	0.11%
Niğde	120	0.21%	5,831,238	0.14%
Ordu	358	0.61%	18,368,107	0.44%
Rize	194	0.33%	10,654,009	0.26%
Sakarya	624	1.07%	31,026,198	0.75%
Samsun	941	1.61%	47,199,299	1.14%
Siirt	19	0.03%	1,270,554	0.03%
Sinop	128	0.22%	7,508,578	0.18%
Sivas	148	0.25%	7,909,334	0.19%
Tekirdağ	2,423	4.14%	126,598,264	3.04%
Tokat	205	0.35%	10,442,796	0.25%
Trabzon	360	0.62%	21,099,935	0.51%
Tunceli	2	0.00%	98,975	0.00%
Şanlıurfa	313	0.53%	18,711,592	0.45%
Uşak	66	0.11%	3,726,981	0.09%
Van	25	0.04%	1,762,652	0.04%
Yozgat	145	0.25%	6,449,673	0.16%
Zonguldak	186	0.32%	9,407,093	0.23%
Aksaray	112	0.19%	6,456,542	0.16%
Bayburt	16	0.03%	799,482	0.02%
Karaman	199	0.34%	9,663,865	0.23%
Kırıkkale	332	0.57%	18,292,933	0.44%
Batman	72	0.12%	5,408,288	0.13%
Şırnak	1	0.00%	88,554	0.00%
Bartın	57	0.10%	2,506,049	0.06%

Ardahan	32	0.05%	1,848,469	0.04%
Iğdır	61	0.10%	2,794,249	0.07%
Yalova	154	0.26%	10,923,375	0.26%
Karabük	113	0.19%	5,648,015	0.14%
Kilis	52	0.09%	2,396,885	0.06%
Osmaniye	159	0.27%	8,447,845	0.20%
Düzce	111	0.19%	5,236,538	0.13%
Total	58,510	100.00%	4,158,119,025	100.00%