

## AKBANK TAŞ

### Monthly Investor Report: December 2019

#### Issuance Details

Issuance	Nominal Value	Maturity Date	Coupon Rate	Derivatives
2015-1	407,310,000	13.02.2020		
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/SiteApps/Tebliğ/File/495">http://www.cmb.gov.tr/SiteApps/Tebliğ/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	113.38%

## Bond Legal Maturity

Less than 1 year	
1-2 years	
2-3 years	
3-4 years	
4-5 years	407,310,000
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	3,875,234,183	59,152,777	3,934,386,960	1,793,366,000	1,793,366,000
Cash Flows (12M)	420,642,462	1,800,463	422,442,924	200,820,527	200,820,527
PV	3,980,303,457	66,277,176	4,046,580,633	1,896,463,526	1,896,463,526
Stressed PV Up	3,767,807,627	59,864,778	3,827,672,405	1,769,739,784	1,769,739,784
Stressed PV Down	4,144,736,312	73,405,529	4,218,141,841	2,036,913,613	2,036,913,613
Currency UP PV	3,980,303,457	66,277,176	4,046,580,633	1,896,463,526	1,896,463,526
Currency Down PV	3,980,303,457	66,277,176	4,046,580,633	1,896,463,526	1,896,463,526
Substitute/Pool	-	66,277,176	4,046,580,633	-	-
Overcollateralization	3,980,303,457	66,277,176	-	-	-

## Net Present Value Stress Test

	Test Passed?	Test Result
Nominal	Yes	45.58%
Cash Flows (12M)	Yes	47.54%
PV	Yes	113.38%
Stressed PV Up	Yes	46.24%
Stressed PV Down	Yes	48.29%
Currency UP PV	Yes	46.87%
Currency Down PV	Yes	46.87%
Substitute/Pool	Yes	1.64%
Overcollateralization	Yes	3.49%

## Residential Cover Pool Data

Period Start Date	1.12.2019
Period End Date	31.12.2019
Number of Mortgage Loans	60,097
Number of Eligible Mortgage Loans	60,097
Mortgage Loan Pool Size (TL)	3,876,101,414
Number of Borrower	59,525
Average Mortgage Loan Balance	64,497
Maximum Mortgage Loan Balance	4,852,653
Current Loan to Value Limit for Residential Mortgage Loans	75%
Current Loan to Value Limit for Commercial Mortgage Loans	50%
Weighted Average LTV Ratio	32%
Weighted Average Interest Rate	1.00%
Weighted Average Seasoning (months)	45
Weighted Average Term to Maturity (months)	62
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	420,642,749
Principal to be Received for 1 year	820,477,032
Substitute Asset Balance	59,152,777
Substitute Assets in Cover Pool	1.64%

## Cover Asset Characteristics

Residential Mortgage Loans	3,876,101,414
Government Bonds	59,152,777
Other Substitute Assets	
Cash	
Other Cover Assets	
<b>Totals</b>	<b>3,935,254,191</b>

## Arrears and Defaulted Loans Outstanding

Arrears Breakdown	No of Contracts	% of Contracts	Outstanding	% of Outstanding
> 1 to <=5 day	1	0.00%	38,707	0.00%
> 5 to <=10	0	0.00%	0	0.00%
>10 to <=15	0	0.00%	0	0.00%
>15 to <=30	2	0.00%	102,246	0.00%
>30 to <=59	0	0.00%	0	0.00%
>=60	0	0.00%	0	0.00%
<b>Total</b>	<b>60,097</b>	<b>0.00%</b>	<b>3,876,101,414</b>	<b>0.00%</b>

## Current Loan Balance

Current Principal balance	No of Contracts	% of Numbers	Outstanding	% of Contracts
<10,000	2,854	5%	19,104,290	0%
>=10,000 <50,000	27,677	46%	834,863,070	22%
>=50,000 <100,000	19,803	33%	1,405,891,737	36%
>=100,000 <200,000	8,165	14%	1,083,305,011	28%
>=200,000 <300,000	1,083	2%	257,898,886	7%
>=300,000 <400,000	247	0%	84,304,561	2%
>=400,000 <500,000	110	0%	48,698,594	1%
>=500,000 <750,000	91	0%	54,519,663	1%
>=750,000 <1,000,000	33	0%	28,783,973	1%
>=1,000,000 <1,250,000	9	0%	10,237,446	0%
>=1,250,000 <1,500,000	9	0%	12,227,475	0%
>=1,500,000 <2,000,000	8	0%	13,636,273	0%
>=2,000,000	8	0%	22,630,436	1%
<b>Total</b>	<b>60,097</b>	<b>100%</b>	<b>3,876,101,414</b>	<b>100%</b>

## Interest Rate Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Fixed	60,097	100%	3,876,101,414	100%
Floating	0	0%	0	0%
Other	0	0%	0	0%
<b>Total</b>	<b>60,097</b>	<b>100%</b>	<b>3,876,101,414</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	292	0.49%	53,090,043	1%
>%65 <%70	622	1.03%	105,279,623	3%
>%60 <%65	1,005	1.67%	149,931,517	4%
>%55 <%60	1,370	2.28%	179,177,071	5%
>%50 <%55	1,843	3.07%	234,345,474	6%
>%45 <%50	2,361	3.93%	277,508,452	7%
>%40 <%45	2,961	4.93%	304,796,708	8%
>%35 <%40	3,628	6.04%	353,988,336	9%
<%35	46,015	76.57%	2,217,984,190	57%
<b>Total</b>	<b>60,097</b>	<b>100.00%</b>	<b>3,876,101,414</b>	<b>100%</b>

## Seasoning

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	2,277	3.79%	286,459,390	7.39%
>12 <=18	311	0.52%	22,309,494	0.58%
>18 <=24	2,152	3.58%	231,079,173	5.96%
>24 <=30	3,546	5.90%	372,862,226	9.62%
>30 <=36	6,724	11.19%	643,023,394	16.59%
>36 <=42	4,610	7.67%	373,638,891	9.64%
>42 <=48	5,504	9.16%	398,251,371	10.27%
>48 <=54	5,757	9.58%	355,354,132	9.17%
>54 <=60	4,689	7.80%	264,567,502	6.83%
>60 <=66	4,882	8.12%	267,064,329	6.89%
>66 <=72	1,905	3.17%	87,035,386	2.25%
>72 <=78	4,852	8.07%	191,624,582	4.94%
>78 <=84	9,241	15.38%	312,907,443	8.07%
>84 <=90	1,240	2.06%	33,879,578	0.87%
>90 <=96	268	0.45%	5,042,386	0.13%
>96 <=102	568	0.95%	8,768,745	0.23%
>102 <=108	1,560	2.60%	22,233,391	0.57%
>108 <=114	0	0.00%	0	0.00%
>114 <=120	9	0.01%	0	0.00%
>120	2	0.00%	0	0.00%
<b>TOTAL</b>	<b>60,097</b>	<b>100.00%</b>	<b>3,876,101,414</b>	<b>100.00%</b>

## Year of Origination

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
2011	2,829	4.71%	44,438,327	1.15%
2012	4,874	8.11%	136,669,615	3.53%
2013	10,761	17.91%	419,054,475	10.81%
2014	7,408	12.33%	390,370,748	10.07%
2015	10,866	18.08%	656,385,639	16.93%
2016	10,641	17.71%	843,648,124	21.77%
2017	9,227	15.35%	945,290,600	24.39%
2018	1,865	3.10%	215,050,964	5.55%
2019	1,626	2.71%	225,192,921	5.81%
<b>Total</b>	<b>60,097</b>	<b>100.00%</b>	<b>3,876,101,414</b>	<b>100.00%</b>

## Terms to Maturity

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
>0 <=12	4,353	7.24%	74,975,864	1.93%
>12 <=18	4,780	7.95%	118,872,855	3.07%
>18 <=24	2,966	4.94%	126,402,621	3.26%
>24 <=30	3,857	6.42%	174,976,880	4.51%
>30 <=36	4,048	6.74%	205,219,421	5.29%
>36 <=42	7,435	12.37%	358,419,002	9.25%
>42 <=48	3,998	6.65%	218,077,322	5.63%
>48 <=54	3,108	5.17%	209,986,982	5.42%
>54 <=60	4,418	7.35%	304,604,653	7.86%
>60 <=66	4,509	7.50%	332,275,902	8.57%
>66 <=72	3,404	5.66%	281,371,002	7.26%
>72 <=78	3,786	6.30%	361,726,329	9.33%
>78 <=84	2,644	4.40%	265,456,154	6.85%
>84 <=90	2,982	4.96%	345,128,864	8.90%
>90 <=96	2,259	3.76%	282,067,142	7.28%
>96 <=102	901	1.50%	116,230,361	3.00%
>102 <=108	79	0.13%	10,575,972	0.27%
>108 <=114	283	0.47%	42,579,753	1.10%
>114 <=120	287	0.48%	47,154,337	1.22%
<b>TOTAL</b>	<b>60,097</b>	<b>100.00%</b>	<b>3,876,101,414</b>	<b>100.00%</b>

## Security Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
First Lien Mortgage	60,097	100%	3,876,101,414	100%
Non First Lien Mortgage	0	0%	0	0%
<b>Total</b>	<b>60,097</b>	<b>100%</b>	<b>3,876,101,414</b>	<b>100%</b>

### Payment Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Principal and Interest	60,097	100%	3,876,101,414	100%
Interest only	0	0%	0	0%
Total	60,097	100%	3,876,101,414	100%

### Prepayment Option

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Loans with Prepayment Option	60,097	100%	3,876,101,414	100%
Loans without Prepayment Option	0	0%	0	0%
Total	60,097	100%	3,876,101,414	100%

### Borrower Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Employed	44,284	74%	2,635,361,417	68%
Self Employed	6,127	10%	625,284,278	16%
Unemployed	0	0%	-	0%
Student	7	0%	1,177,844	0%
Retired	9,197	15%	571,583,730	15%
Other	482	1%	42,694,144	1%
Total	60,097	100%	3,876,101,414	100%

### Occupancy Type

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Owner Occupied	48,588	81%	2,964,775,666	76%
Investment Purpose	10,903	18%	868,659,498	22%
Vacation	606	1%	42,666,250	1%
Total	60,097	100%	3,876,101,414	100%

### City Concentration

	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Top 1	14,792	24.61%	1,340,460,513	34.58%
Top 5	32,061	53.35%	2,352,402,732	60.69%
Top 10	41,075	68.35%	2,873,855,772	74.14%
Top 20	49,990	83.18%	3,383,831,469	87.30%
Top 30	54,369	90.47%	3,600,857,470	92.90%
Total	60,097	100.00%	3,876,101,414	100.00%

**City**

Cities	No of Contracts	% of Contracts	Outstanding	% of Outstanding
Adana	1,426	2.37%	105,624,305	2.73%
Adiyaman	76	0.13%	4,206,246	0.11%
Afyonkarahisar	149	0.25%	7,785,946	0.20%
Ağrı	15	0.02%	651,425	0.02%
Amasya	152	0.25%	7,638,556	0.20%
Ankara	6,821	11.35%	412,832,867	10.65%
Antalya	2,270	3.78%	126,115,870	3.25%
Artvin	139	0.23%	7,565,470	0.20%
Aydın	983	1.64%	53,399,635	1.38%
Balıkesir	1,285	2.14%	59,960,843	1.55%
Bilecik	168	0.28%	6,331,449	0.16%
Bingöl	11	0.02%	503,727	0.01%
Bitlis	12	0.02%	714,080	0.02%
Bolu	143	0.24%	5,505,108	0.14%
Burdur	132	0.22%	7,067,135	0.18%
Bursa	1,808	3.01%	92,514,351	2.39%
Çanakkale	465	0.77%	22,017,346	0.57%
Çankırı	59	0.10%	2,680,481	0.07%
Çorum	415	0.69%	16,519,507	0.43%
Denizli	674	1.12%	37,378,955	0.96%
Diyarbakır	634	1.05%	38,539,932	0.99%
Edirne	420	0.70%	17,386,401	0.45%
Elazığ	199	0.33%	10,044,576	0.26%
Erzincan	38	0.06%	1,791,555	0.05%
Erzurum	165	0.27%	8,306,423	0.21%
Eskişehir	687	1.14%	33,194,069	0.86%
Gaziantep	762	1.27%	56,188,314	1.45%
Giresun	295	0.49%	14,141,764	0.36%
Gümüşhane	11	0.02%	645,801	0.02%
Hakkari	-	0.00%	-	0.00%
Hatay	438	0.73%	25,167,636	0.65%
Isparta	161	0.27%	8,537,441	0.22%
Mersin	2,141	3.56%	118,123,300	3.05%
İstanbul	14,792	24.61%	1,340,460,513	34.58%
İzmir	5,597	9.31%	346,016,268	8.93%
Kars	65	0.11%	3,399,588	0.09%
Kastamonu	230	0.38%	9,758,277	0.25%
Kayseri	828	1.38%	43,989,674	1.13%
Kırklareli	354	0.59%	14,235,265	0.37%
Kırşehir	77	0.13%	3,854,992	0.10%
Kocaeli	1,909	3.18%	108,697,802	2.80%
Konya	1,105	1.84%	62,143,910	1.60%
Kütahya	165	0.27%	7,009,619	0.18%
Malatya	240	0.40%	12,297,668	0.32%
Manisa	1,730	2.88%	96,493,282	2.49%
Kahramanmaraş	558	0.93%	29,284,934	0.76%
Mardin	74	0.12%	3,952,401	0.10%
Muğla	957	1.59%	78,218,530	2.02%
Muş	18	0.03%	828,475	0.02%
Nevşehir	95	0.16%	3,949,620	0.10%
Niğde	121	0.20%	5,299,950	0.14%
Ordu	377	0.63%	18,906,422	0.49%
Rize	207	0.34%	9,831,461	0.25%
Sakarya	652	1.08%	31,026,902	0.80%
Samsun	1,000	1.66%	46,961,835	1.21%
Siirt	16	0.03%	848,970	0.02%
Sinop	131	0.22%	6,232,588	0.16%
Sivas	160	0.27%	8,109,834	0.21%
Tekirdağ	2,581	4.29%	126,977,214	3.28%
Tokat	227	0.38%	10,445,480	0.27%
Trabzon	375	0.62%	19,816,485	0.51%
Tunceli	1	0.00%	42,002	0.00%
Şanlıurfa	327	0.54%	17,787,868	0.46%
Uşak	67	0.11%	3,579,436	0.09%
Van	23	0.04%	1,345,941	0.03%
Yozgat	151	0.25%	6,023,479	0.16%
Zonguldak	200	0.33%	9,587,232	0.25%
Aksaray	115	0.19%	6,311,412	0.16%
Bayburt	15	0.02%	710,560	0.02%
Karaman	218	0.36%	10,389,239	0.27%
Kırıkkale	352	0.59%	19,112,499	0.49%
Batman	80	0.13%	4,736,770	0.12%
Şırnak	-	0.00%	-	0.00%
Bartın	59	0.10%	2,790,855	0.07%

<b>Ardahan</b>	<b>30</b>	<b>0.05%</b>	<b>1,419,732</b>	<b>0.04%</b>
<b>İğdır</b>	<b>57</b>	<b>0.09%</b>	<b>2,285,182</b>	<b>0.06%</b>
<b>Yalova</b>	<b>162</b>	<b>0.27%</b>	<b>11,152,782</b>	<b>0.29%</b>
<b>Karabük</b>	<b>113</b>	<b>0.19%</b>	<b>5,187,209</b>	<b>0.13%</b>
<b>Kilis</b>	<b>51</b>	<b>0.08%</b>	<b>2,128,841</b>	<b>0.05%</b>
<b>Osmaniye</b>	<b>168</b>	<b>0.28%</b>	<b>8,022,949</b>	<b>0.21%</b>
<b>Düzce</b>	<b>113</b>	<b>0.19%</b>	<b>5,358,950</b>	<b>0.14%</b>
<b>Total</b>	<b>60,097</b>	<b>100.00%</b>	<b>3,876,101,414</b>	<b>100.00%</b>