

2020 Akbank Integrated Report

AKBANK



For you

AKBANK


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and Links


Subject to Limited
Assurance

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About the Report



About the Report

As Akbank T.A.Ş (Akbank), we have published sustainability reports annually since 2009 in accordance with the reporting standards and guidance provided by GRI (Global Reporting Initiative) and with this report we are continuing with our first Integrated Report for this year. We prepared our integrated report for the report period from 01.01.2020 to 31.12.2020, by complying with the requirements of the Value Reporting Foundation's (VRF) Integrated Reporting Framework (<IR> Framework).

In this report, we share the value we have created for all our stakeholders in the areas of Sustainable Finance, People and Community, Ecosystems Management, and Climate Change with our short-, medium- and long term goals with our valued readers. We have created our report content according to GRI Standards: 'Core'. In our report, we have covered Akbank's activities in Turkey. Unless otherwise stated, the performance data contained in the report does not cover the subsidiaries and overseas companies of our Bank. The employment

data of our branch in Malta, which is within the scope of the report with respect to operations, is reflected in the total employment performance. With the pride of being the first Turkish bank to sign the United Nations Global Compact, we share with you our contribution to the UN Sustainable Development Goals (SDGs) from across our operations. In addition, in the process of preparing our report, we have taken into account the Banking Sector Criteria for the Borsa İstanbul Sustainability Index (BİST SI), as well as the United Nations Global Compact (UNGC), Task Force on Climate Related Financial Disclosures (TCFD) and Women's Empowerment Principles (WEPS).

In our report, natural gas, electricity, fuel oil consumption, coal, diesel, gasoline, refrigerant gases, water, scope 1, 2 and 3 greenhouse gas emissions, hazardous and non hazardous waste amount, amount of recycled waste, total plastic consumption, reused / recycled waste rate, number of projects evaluated within the scope of Environment and Social Impact Assessment (ESIA),

number of projects rejected under Environment and Social Impact Assessment (ESIA), risk rating of projects evaluated within the scope of Environmental and Social Impact Assessment (ESIA), number of field visits within the scope of Environmental and Social Impact Assessment (ESIA), installed power of renewable energy projects (MW) on a type basis by the end of 2020, number of renewable energy projects on a type basis by the end of 2020, number of employees by staff and gender, female employee ratio, number of female employees in middle and senior management, proportion of female employees in STEM (IT, engineering, etc.) roles, workforce turnover rate, proportion of female employees returning to work from maternity leave, number of occupational accidents, number of fatal cases, number of occupational diseases, lost workday rate, the average training hours per employee, the number of sensitive audiences (young people, women and disabled people, etc.) reached out through inclusiveness programs, the list of topics evaluated within the scope of materiality analysis, the path/

process followed within the scope of materiality analysis, and the number of surveys submitted within the scope of materiality analysis received "limited" assurance from an independent audit firm as per ISAE 3000 (Revised) and ISAE 3410 standards¹.

Please send your comments and queries related with the Report to

✉ investor.relations@akbank.com

¹The independent auditor's assurance statement is included in the Annexes of this report.

Messages from Top Management



Message from the Chairman



Dear stakeholders,

In 2020, an unprecedented pandemic COVID-19 has profoundly affected the whole world. The health crisis caused by the pandemic has also negatively affected the global economy. Global trade weakened as the world economy entered a severe recession due to restrictions and closures imposed in many countries.

The effects of the outbreak are also being felt in Turkey, with the government, central bank and public institutions announcing measures to mitigate these negative effects. With the contribution of the relevant measures, Turkey's economy grew by 1.8 percent in 2020, becoming one of the few countries to close this challenging year with growth.

Our sector continued to support the economy during the pandemic period as it did during previous difficult periods, contributing to keep the negative impact of the health crisis on economic activities at the lowest levels.

As an institution that adopts the principle of being on the side of our society regardless of the circumstances, we have also tried to reduce the burden on our customers by providing credit deferments. In addition to the support we offer to our customers, we have provided 10 million Lira to support the needs of health organizations and employees who are fighting the epidemic in order to support the health sector.

While supporting our economy in the face of this unexpected health crisis, we have tried to continue our activities that will contribute to social development. With the contribution of our technological and digital infrastructure to the long-term projects we have implemented, we emphasized once again that we see creating Turkey's future as a responsibility beyond banking.

Through Akbank Sanat, which set out to support the development of contemporary art in Turkey and to present the reflections of the art movements in the world to the society, we supported artists' production and sharing with activities carried to digital media during this period when artists had to suspend their activities. We have

tried to keep the connection between art and society in this difficult period with the activities we have carried to online platforms from concerts to film screenings. We met with art lovers in digital environment with all our events, from the Akbank Jazz Festival celebrating its 30th anniversary this year to the 16th Short Film Festival.

As part of our community activities, we showed the same dedication we have shown to the arts in education as well. As one of Turkey's leading banks, we continued our education programs under the roof of the Center of Excellence in Finance (CEF), which we established with Sabancı University, one of the most valuable educational institutions in our country, and which contributed significantly to the development and deepening of financial literacy in our country.

We believe that entrepreneurship is one of the most important areas for the sustainable development of our country. With Akbank Lab, which we have established within our bank, we closely follow local and global developments, innovations and leading companies, and expand our horizons with our collaborations. In order to support young people's entrepreneurship, we carry out training and mentoring programs with Endeavor.

As the first Turkish bank to sign the United Nations Global Compact pact, we remain committed to the Sustainable Development Goals (SDGs) and reinforce this commitment with our activities.

One of the most important issues that our sustainability strategy focuses on is 'diversity and inclusion'. In this context, we support all kinds of initiatives that will encourage women to advance in business life. We are one of the signatories of the Women's Empowerment Principles, a United Nations private sector initiative aimed at empowering women to participate in economic life in all sectors and at all levels. We are a member of the "30% Club" established to increase gender diversity in the board and senior management. At the same time, we were awarded the 'Equal Opportunity' certificate within the scope of the Equal Opportunity Model (FEM) program implemented by the Association for the Promotion of Women Entrepreneurs (KAGİDER) and given by applying

World Bank procedures. We were also ranked in the Bloomberg Gender Equality Index at the beginning of 2021, one of the most comprehensive worldwide surveys to measure the performance of companies committed to gender equality.

Supporting the participation of people with disabilities in business life and raising awareness about the value they will create is also one of the focuses of our diversity and inclusion activities. In this context, we are pleased to be the first bank and institution from Turkey to participate in The Valuable 500 as of the beginning of 2021, which was established as a global initiative to support the participation of people with disabilities in the work life.

We will continue to support our country in all conditions with our banking activities and we will continue our social development-oriented activities regardless of the circumstances. With the awareness of the responsibility placed on us by the pioneering role we have acquired through our sustainability efforts, we will continue our activities to leave a more livable world for future generations. I would like to thank all my stakeholders for supporting us.

Suzan SABANCI DİNÇER
Chairman of the Board of Directors



CEO's Message



Dear Stakeholders,

Due to the pandemic, 2020 has been a year in which we have dealt with unprecedented challenges. The uncertainty created by the COVID-19 pandemic caused restrictions and closures, while each country's economy slowed down. During this period of difficulty for the world economy, governments, central banks and the financial sector acted together to find solutions to the problems encountered, while all health sector players from public institutions to the private sector sought solutions to the pandemic together.

This period of global solidarity due to COVID-19 has also raised awareness of other important and urgent issues that we need to address globally. We have seen that issues such as climate change, environmental pollution and equal opportunity are also reexamined and evaluated more broadly.

As Akbank, we continued to design the future during this period, which we successfully passed thanks to the power of our technological and digital infrastructure. With our vision of being the leading bank that carries Turkey into the future, we have revised our sustainability strategy in line with global trends and the changing needs of our stakeholders. We have created a framework for sustainability to be further integrated into all our business practices. We thank our stakeholders who contributed to us with their valuable ideas in creating this framework.

We have identified four areas of value that we will prioritize in our sustainability activities, which are focused on sustainable financing, people and community, ecosystems management and climate change. With our concrete targets in these areas, we became the first deposit bank in Turkey to give long term goals in the field of sustainability. We know that tackling climate change can only be successful through a long term perspective, data and science based strategies and cooperation across organizations.

With this awareness and responsibility, we are committed to providing 200 billion TL of sustainable loan financing to our country by 2030. In proportion to this loan volume, we aim to increase the financing

related with the sustainability we will provide by 2030. In addition, we are committed to increase the balance of mutual funds that fall into the sustainable investment category to TL 15 billion by 2030. In the coming period, we will continue to prioritize borrowing based on sustainable finance in parallel with our environmental investments and the increase in our sustainability oriented credit activities. By the end of 2021, we aim to increase the share of our funding for sustainable activities to 30% of the total funding.

We believe that our first \$50 million Green Bond transaction, completed in August 2020, once again emphasizes our commitment to achieving our goals in sustainable finance.

Together with our solid financials, strong technological infrastructure and qualified colleagues, we make large scale investments within the framework of our "Next Generation Akbank" vision. This transformation journey we went through allowed us to provide uninterrupted and flawless service even during a difficult period such as the pandemic, as well as to develop products and services that will guide our sector by building the future.

As the first bank in Turkey to implement the 'Digital First' program on credit cards, we designed a digital journey for our customers from start to finish. Now our customers can immediately view their card information from Akbank Mobile and use their cards instantly once their application is approved. Another proposal that will make a difference was 'Akbank Cebe POS'; our member businesses have become instantly able to receive payments with both contactless and QR with the 'Cebe POS' applications they have downloaded to their mobile devices.

With the confidence of this innovative power and our digital infrastructure, we have made financial inclusion part of our business model with the products and services we have put forward for those with limited access to financial resources. We will further expand the digital and innovative products and services we offer to our customers. By 2030, we will increase the number of people we have financially strengthened.

Apart from the innovative customer experience, another of the most important focuses of our “Next Generation Akbank” vision is Akbankers, the most qualified bankers in Turkey. While we are building the banking of the future together with all our stakeholders, we are carrying out extensive work within Akbank Academy to ensure that Akbankers have the next generation of abilities and skills they need. We have also taken an important step to share our experience and knowledge with a wider audience within Akbank Academy. We established Akbank Youth Academy to provide trainings in different fields to give our young people the competencies of the future. Our Youth Academy will provide trainings in different fields to bring our young people, who are tomorrow’s leaders, the competencies of the future. We aim to reach 15,000 students in 2021, and in the following years we plan to grow our contribution to the development of our young people, who are the future of our country, by expanding this goal even more.

In addition to preparing young people for the future, working to leave a more livable world for future generations should be a priority for all companies. In this context, we also see climate change as a serious problem that should not be ignored. We are continuing our efforts to become a carbon neutral bank by 2025 by eliminating greenhouse gas emissions caused by our operations. As of the beginning of 2021, we have started to obtain 20% of the electrical energy we use in all our buildings and operations from wind power.

Unlike other sectors, one of the biggest impacts of the financial sector, especially in terms of the environment, is related to financing activities. Our industry has an important responsibility in this regard. In order to fight climate change and to enable the transition to a more sustainable economy, we are supporting our companies to adopt sustainable activities and develop their capacities in this field with innovative products and services that we have developed while taking into account the risks associated with this issue. We develop environmental and social credit policies in this area by observing sustainability principles in our lending processes. In this context, we

will reduce the impact of our loan portfolio on climate change by 2030. Likewise, we continue to work to minimize the financial risks and impacts of climate change on our credit portfolio. In parallel with the developments occurring on a global scale, we review our environmental and social credit policies and our List of Non Financing Activities every year. With our Environmental and Social Impact Assessment (ESIA) program, we subject the loans we allocate to our customers in the Corporate and Commercial Banking segments to a detailed environmental and social risk assessment. In addition, the environmental and social risk assessment we conduct for our SME customers differentiates us from the loan practices in the sector.

We decided to credit large project proposals based on environmental and social assessments with independent audit agencies, and last year we reduced the Environmental and Social Impact Assessment from USD 20 million to USD 10 million. In the coming period, we aim to expand the scope of the credit activities in which we implement an Environmental and Social Impact Assessment by further reducing these threshold amounts.

Following our credit priority for projects such as renewable energy and technologies that reduce carbon emissions, we became one of the banks that signed a 650 million Euro renewable energy investment in 2020, which is very valuable for Turkey. As Akbank, we are also very proud to be the leading bank with the largest share of investment.

As in the examples I mentioned, as a bank that has been acting with climate change sensitivities in the way we do business for years, I am confident that we will achieve our related goals.

2020 was a year in which we continued our social activities without slowing down. Although we could not get together due to the pandemic, we had the opportunity to reach large audiences by carrying out these activities online.

We continued to socially help from home by turning our ‘Good State of the City’ project into ‘Good State of the House’. With Akbank Volunteers, we supported

the community with many projects, from delivering fairy tales as gifts to children with health problems to sending food packages to families during the holidays. With our RedRunners running team participating in the Istanbul Marathon, we donated to help children get remote education in more equal conditions.

Despite the pandemic, we have left behind 2020 by planning the future, expanding our social responsibility activities and signing innovative products and services that will differentiate in our sector. We acted with a high sense of responsibility that came with our commitment to our customers and Turkey in everything from our sustainability strategy to our banking activities.

In 2020, we provided a total of 331 billion TL in loan support to the country’s economy, including 279 billion TL in cash. We increased our total deposits to 293 billion TL and our assets to 478 billion TL. With a consolidated capital adequacy ratio of 20.7%, we have provided more comprehensive support to our companies in the real sector with the advantage of having one of the strongest capital structures in the sector. We have left behind a successful year by allocating 2 billion 25 million TL for tax and making a consolidated net profit of 6 billion 260 million TL.

In the light of all these activities, we have been awarded important awards by leading international platforms. We were named the best bank in a geography representing more than 160 countries in the world and almost 85% of the world’s population and became the first Turkish bank to be awarded the title of “Best Bank in Emerging Markets” by Euromoney. The innovations we brought to the sector, our sound financials, technological infrastructure and Akbankers, who are among the most qualified bankers in Turkey, were the most important factors behind our success.

Since the first day we were founded, we have attached great importance to informing our stakeholders based on our principle of transparency. We present the content of our Sustainability Report, which we have been preparing since 2009, to the attention of our stakeholders, as a part of our Integrated Report, the first of which we prepared this year. We believe that

our first Integrated Report best reflects our desire to leave a better world for future generations, which has become an important part of our corporate culture.

I would like to thank our customers, shareholders and employees who have always carried us forward and encouraged us to do the best.

Hakan BİNBAŞGİL

Board Member, CEO

About Akbank



About Akbank

Within the framework of the permission granted by the Council of Ministers dated 12.12.1947 and numbered 3/6710, we were established as a privately owned commercial bank on the 30th January 1948, in Akbank Adana to make all kinds of bank transactions and to provide resources and support to cotton producers in order to engage in all kinds of economic, financial and commercial matters that are not banned by the Laws of the Republic of Turkey. In the long time since our establishment, we have not made any changes to our status.

We operate in the insurance sector as well as more traditional banking services such as investment banking, commercial banking, retail banking, payment systems, treasury transactions and private banking, investment services and international banking. We act as insurance agents on behalf of Aksigorta Inc., AgeSA Life and Pensions Inc. As of 2020, our direct and indirect subsidiaries have been realized with Akbank AG, AK Leasing Inc., Ak Investment Securities Inc., Ak Asset Management Inc. and AkÖde Inc. In the national and international banking sector, we also own products and services that make a difference that are identified with Akbank identity such as Axess, Wings, Private Banking. As Akbank, we follow the legal regulations locally and globally for all our shareholders and investors with the responsibility of being a publicly traded organization. Detailed information about Akbank partnership structure is included in the Corporate Governance at Akbank section of our report.

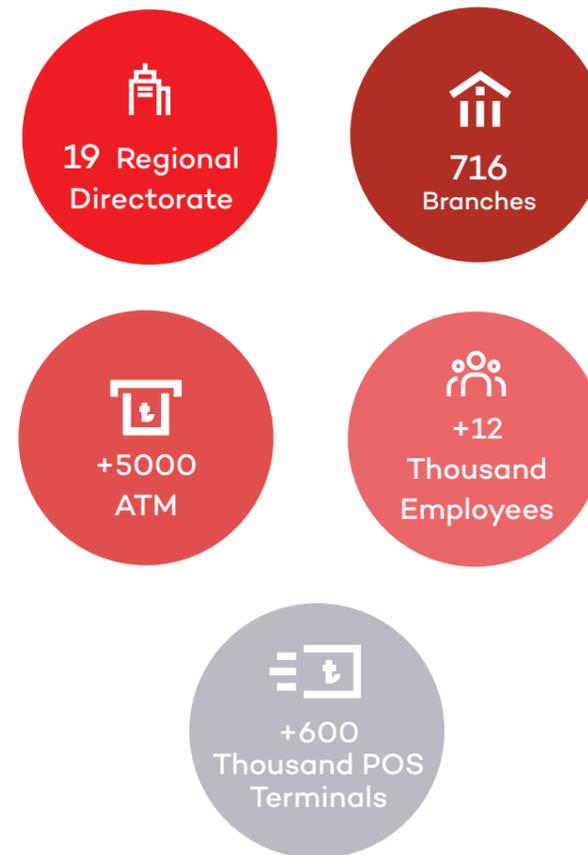
19 Regional Directorate,
716 branches,
+5,000 ATMs,

+12 Thousand Employees,
+600 Thousand POS Terminals

With our Head Quarter (HQ) in Istanbul, our Banking Center, 19 Regional Directorates and 716 branches and over 12,000 employees in Turkey, we serve our Customers of Akbank with a network established on a solid foundation. Apart from the one to one services provided in our branches, we continue to create value for our customers through Akbank Internet, Akbank Mobile, Call Center, approximately 5,000 ATMs and more than 600,000 POS terminals (including virtual POS) with our investments in digital transformation. At the same time, we reflect our high reputation identity in Turkey to our international activities with our representative offices in Germany and Malta.

In parallel with the changing needs of our customers and the development of the opportunities offered by technology, we are constantly renewing ourselves. Recently, within the scope of our "Next Generation Akbank" program, we redesigned our Akbank Mobile application in order to more easily meet the financial needs of our customers, and maintained our leading position in the digital transformation journey of the banking sector in Turkey. As the first bank to implement the "Digital First" program, we have provided new conveniences to our customers in the use of credit cards in Turkey, especially during this period when remote service is gaining importance.

In 2016, we invested in leading projects in the banking sector both in Turkey and around the world with "Akbank LAB", which we established based on our innovative culture. We have signed new projects with Akbank LAB, which aims to improve the customer experience and facilitate the operation of business units.



We continued to show that we do not compromise on quality in remote operations with our good practices exemplified internationally. In 2020, Akbank was awarded many important awards, including Euromoney Magazine's "Best Bank in Emerging Markets".

As Akbank, we have been part of many initiatives that have a high social contribution to Turkey by providing financing without compromising ethical, social and environmental values for 72 years. As the first Turkish Bank to sign the United Nations Global Compact in 2007, we continued to lead the way in sustainability. Since 2009 we publicly report our performance on economic, social and environmental issues with the Global Reporting Initiative (GRI), which we have published in accordance with GRI standards, and since 2012 we have been reporting to the Carbon Disclosure Project's (CDP) Climate Change Program. Unlike previous years, our Integrated Report explains our financial and non financial performance within the value reporting foundation's (VRF) Integrated Reporting Framework (<IR> Framework). We present the value we have created in our 6 capital items and the 4 focus areas in our Environmental, Social and Governance (ESG) strategy to the knowledge of our valued stakeholders.

Values

- › We are built upon your trust.
- › We exist because of our clients.
- › We do what's right.
- › We stand out through innovation.
- › We give back

Our strong foundations

- › Strong, local majority shareholder
- › Solid capital structure
- › Highly qualified team
- › Prudent risk management and robust asset quality
- › Proactive ALM and strong liquidity
- › Favorable cost base and high efficiency
- › Stable and broad based funding mix
- › Well diversified and sustainable revenue generation
- › Innovative initiatives that herald the future of banking

Vision

To be the leading bank that drives Turkey into the future

Our strategic objectives

- › To be the best bank in Turkey in terms of customer experience and satisfaction
- › Maintaining active quality with effective risk management
- › Maintaining an advantageous cost structure
- › Providing superior customer experience across all channels
- › To increase the value offered to the customer with innovative solutions
- › Building the banking of the future with investments in human resources, technology and advanced analytics

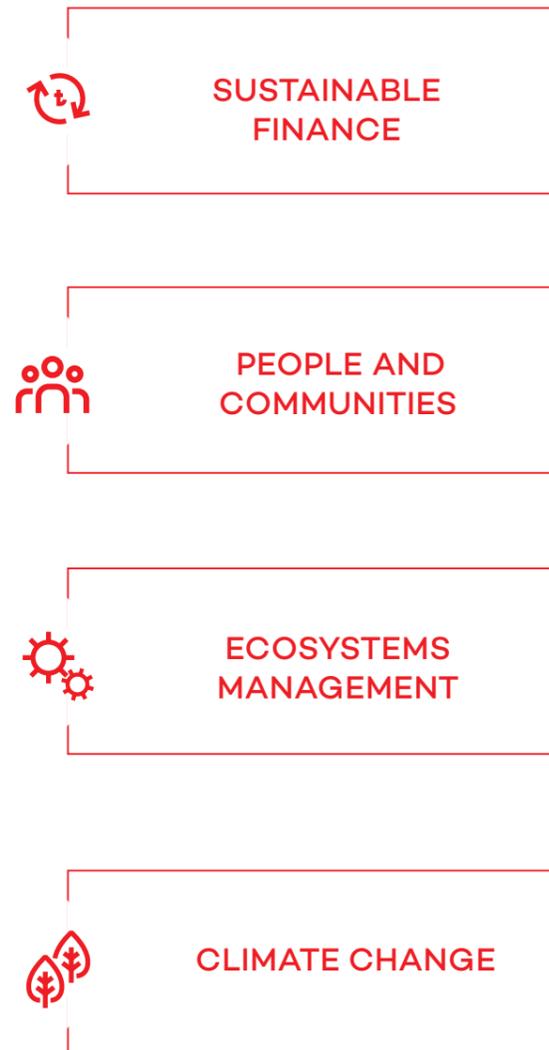
Mission

Creating superior and sustainable value for all our stakeholders through innovative and reliable financial services

Highlights of Akbank's Sustainability Approach

In line with our Clean Banking principle, which we put at the center of our studies and strategies; we make a difference in Turkey and internationally with the system and the values we created. We are proud to be a strong and productive bank with our income model, which we continue in a sustainable way, while working on environmental and social issues. We demonstrate

full compliance with laws and regulations while at the same time maintaining the information security of our customers with our high digital security infrastructures; we establish an honest and reliable identity. With our digital transformation process, we are renewing every unit from the bottom to the top while at the same time providing special trainings for our employees and drawing an innovative bank profile. With the four different focus areas we have identified, we always strive to do the best for our country and our people and carry Turkey into the future.





The total amount of sustainable finance² we provided in 2020 was

16,4

billion TL.

Sustainable funding share was approximately

%10

in 2020.

➤ In 2021, we plan to expand the scope of our Non-Financing Activities List and thus reduce the carbon impact of our portfolio. In addition, we aim to increase the number of projects that we subject to environmental social risk impact analysis by reducing the limit of our new investment loans with an ESIA limit of USD 50 million to USD 10 million in the coming period.

We are committed to increasing the financing resources we allocate for sustainable projects to

200

billion TL by 2030.

² Based on bank-only MIS data, cash and non-cash SME loans (assessed by Environmental and Social Impact Assessment) and renewable project finance loans and Environmental Social Governance type Eurobond purchases are included.



Sustainable Finance

As Akbank, we continue our financing activities in line with our environmental and social credit policies. We are proud to be the first Turkish bank to sign the United Nations Global Compact, and see our products and services as an important tool in the journey towards solving global problems. In 2021, we will begin to work on the Responsible Banking Principles of the United Nations Environment Programme Finance Initiative to further strengthen our activities in this area and to cooperate in sustainable finance at the international level.

We take great responsibility for Turkey's transition to a sustainable economy and evaluate our lending activities with our environmental and social criteria. Aware of the important role played by the banking sector in achieving sustainable development goals, we manage every project and activity we carry out and plan within the framework of our Environment and Social Credit Policies. Within this framework, we analyze financing projects with an investment amount of at least USD 10 million and new investment financing requests over USD 50 million with our Environmental Social Impact Assessment system. With this system, we effectively examine the possible environmental social impacts of projects and control the carbon exposure of our portfolio.

We see renewable energy as an important solution for Turkey's foreign source dependency in energy consumption. On the other hand, we know and support the importance of renewable energy projects to reduce greenhouse gas emissions that have increased rapidly in the last 20 years. In this context, in 2020, we increased the share of renewable energy projects in our energy production loan portfolio to 84%.

In order to create a sustainable economy despite the negative conditions of the COVID-19 process, we issued the first Green Bond in Turkey with a maturity of 4 years and 110 days and USD 50 million. Thus, during the pandemic period, we achieved significant success that will pave the way for low carbon investments in our country with the Principles of Green and Social Bond Compliance prepared by the International Capital Market Organization (ICMA). Through a consortium of 6 banks, we became part of Turkey's largest Sustainable Loan Agreement worth EUR 650 million. The share of sustainable funding was about 10% in 2020. With our goal of becoming the "Bank that Carries Turkey to the Future", we will continue to be the biggest supporter of our country's economic development as it has been since our establishment.



People and Community

We continue our banking activities with a human centered approach. Entrepreneurship, cultural and artistic activities and education are among our priority topics, in addition to the development and happiness of our employees, and our inclusive human resources approach.

We organize special training programs for our employees to ensure fast adaptation to rapidly developing technologies, and we support the professional and personal development of our employees with Akbank Academy. We enable our employees to acquire skills that they can use both in office and out of office in a wide range of topics, from cybersecurity to parenting.

We continue our work with great sensitivity to gender and equal opportunity issues. We follow the gender equality in all units of our bank and attach great importance to this issue. As a result of this sensitivity, 53% of our employees within our Bank are female employees. We are also part of the "30% Club", an international initiative, with a 37.2% female executive rate in our senior management. In addition, we continue to be the signatory of the United Nations special initiative "Women's Empowerment Principles WEPS", to encourage women to be more involved in economic life. We have also been awarded the Bloomberg Gender Equality Index, one of the world's most comprehensive surveys evaluating companies committed to gender equality.

We also aim to facilitate access to our financial services to everyone in the society without any discrimination. We remove barriers, strengthen equal opportunity. In this context, we offered employment opportunities to 339 disabled individuals within our bank in 2020. In line with our approach to inclusion and diversity, we registered our work in the international arena as the first Turkish Bank to participate in The Valuable 500 at the beginning of 2021.

We are carrying out a lot of social responsibility projects with our Akbank Volunteers platform, which has been operating since 2012. We focus on various social issues with our employees and stakeholders and meet with philanthropists and the needy in various campaigns. In order to contribute to equal opportunities in education, we donated 500 surplus computers within our Bank to schools in need through Akbank Volunteers platform. With the donations we collected with 372 Redrunners runners and 4,941 donors pursuing goodness in the Istanbul Marathon, we met the computer and internet needs of a total of 108 students.



In 2020, we provided a total of

12.459

employees with an average of 30 hours of training per person through Akbank Academy.



In 2020,

% 99

of our employees who took maternity and parental leave returned to work



We reached thousands of people, mostly students, with our nearly

1000

volunteers from Akbank.

We continued our organizations that we have held throughout Turkey for many years ,such as Akbank Art Gallery, Akbank Short Film Festival, Akbank Jazz Festival online during the pandemic period and received great attention. With the Akbank Jazz Festival and Akbank Children's Theatre, which have reached over 500,000 viewers to date, we continue to increase our social contribution by reaching 2 million children.

Ecosystems Management

As Akbank, we develop products and services that meet the expectations of all our stakeholders with our technology infrastructure and financial inclusion conception in the banking sector. We have created special financing supports for different customer and sector groups such as SMEs, female entrepreneurs, start ups.

Thanks to the superior equipment of our technological infrastructure, we continued to create value for our stakeholders continuously during the COVID-19 process without interruption to our operations. With the "New Generation Akbank" program, we offer the service concept of the future to our customers. We offer our customers the opportunity to fulfill their demands in minutes through Akbank Mobile and Customer Communication Center without having to go to the branch.

We implemented Akbank Innovation Center (Akbank LAB) by feeding on the innovative and dynamic corporate culture of our bank. To date, we have completed nearly 20 projects in many fields such as machine learning, blockchain, facial recognition, customer experience, and implemented a significant number of them. Since 2015, endeavor Turkey has been organizing the "CaseCampus Online BootCamp Program" for young people who plan their career goals in the direction of becoming entrepreneurs, the "StartUpCampus Online Entrepreneurship Program" for entrepreneurs who have established their company on the way to entrepreneurship or who have launched their early stage product and made their first sale, and finally, the "ScaleUp Entrepreneurship Program" for those who have established their initiative but want to achieve their globalization and scaling goals.

Climate Change

Climate Change constitutes one of our strategic focus areas. In this area, we enrich our activities and operational processes with a focus on sustainable solutions, and strive to reduce our environmental footprint with new ideas and projects every day. We share our high sensitivity and sustainability efforts with our stakeholders by reporting to CDP, and we aim to continue our success in this field by participating in the BIST Sustainability Index. In addition to reducing greenhouse gas emissions from our own operations, reducing the impact of our credit portfolio on climate change by 2030 is one of our goals to fight the climate crisis. Accordingly, we aim to report in line with the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) in the future.

We continue our efforts to consciously consume natural resources by saving energy, water and paper in our Headquarters buildings, branches and ATMs. In this context, we see this transformation as an opportunity by implementing our paperless banking approach. In order to reduce our emissions from our operational processes, we develop our control mechanisms and provide our bodies with technologies that make it easier for us to track our consumption. We aim to start our work for international environmental management standards and energy management system in 2021.

We continue our efforts to make our recycling efforts part of our corporate culture. After sorting our waste from our operations at source, we deliver these wastes to the relevant recycling organizations or municipality in accordance with the legislation. We also support the reintroduction of metal and electronic components of electronic devices that we cannot continue to use according to the standards set by our Bank by delivering them to the relevant recycling institutions. We also donate these devices in case of need and on demand.

 Since 2015, we have been organizing CaseCampus Online BootCamp Program, StartUpCampus Online Entrepreneurship Program, ScaleUp Entrepreneurship Program with Endeavor Turkey.

 In 2020, the number of customers using our Akbank digital channels reached 5.5 million. The share of Direct Credit products in Akbank's consumer loans was 74%, while the share of our credit card sales carried out in non branch channels increased to 65%.



We aim to become a carbon neutral bank by eliminating our operational greenhouse gas emissions by 2025.

2025



As of the beginning of 2021, we have started to meet

%20

of the electricity we use throughout Akbank with wind generated energy.



With the AK-E4 (Akbank Industry 4.0) system, which we have completed in

682

branches, we will start to remotely monitor consumptions such as electricity, water and natural gas at the end of 2021.



In 2020, we donated

803

computers to those in need and supported their reuse.

We recycled
2.728

kg of toner cartridges.

Corporate Governance at Akbank



Corporate Governance at Akbank

While leading the Turkish banking sector in terms of sustainability, we also reinforce our financial achievements and achieve sustainable growth every year. In addition to providing high returns for our shareholders and investors, we also follow all national and international legal regulations and procedures with the responsibility of a public company.

We operate in full compliance with the corporate governance principles. To achieve this, we work in full cooperation and harmony with our employees and stakeholders. We actively monitor risks and opportunities as a result of our professional corporate governance approach. Corporate governance activities are addressed under the following headings:

- > Relations with Shareholders,
- > Public Disclosure and Transparency Policy,
- > Duties, Responsibilities and Rights of the Board of Directors,
- > Relations with Stakeholders.

We are committed to Corporate Governance Principles defined by Banking Regulations, Capital Markets Board and Turkish Commercial Code. We are in full compliance with the compulsory provisions of Corporate Governance Principles imposed by the Capital Markets Board and specified in the Official Gazette 28871 dated 03.01.2014.

With the awareness that the basic principle of corporate responsibility is the dialogue between stakeholders, we strive to develop a regular, continuous and trust oriented communication through our corporate governance policy we follow by considering the opinions and expectations of our stakeholders. We regularly inform our stakeholders through several platforms like Akbank Website, Akbank IR App, Akbank branches,

Call Center, material disclosures, and social media, and we share our financial and environmental social value creation performance with the public through annual reports. Our shareholders may exercise their right to vote in person at our General Assembly Meetings, as well as through a third party who is a shareholder or non shareholder. In addition, beneficiaries who have the right to attend General Assembly Meetings can do so via Electronic General Assembly System and vote. We allow media outlets to monitor General Assembly Meetings.

Our Ethical Principles, which each Akbank employee adopts and observes, create a trust oriented identity in the eyes of our stakeholders. We also make a difference through a high efficiency performance. With the Ethics Line, we can effectively maintain our ethical attitudes and behaviors of our employees, both inside and outside the bank.

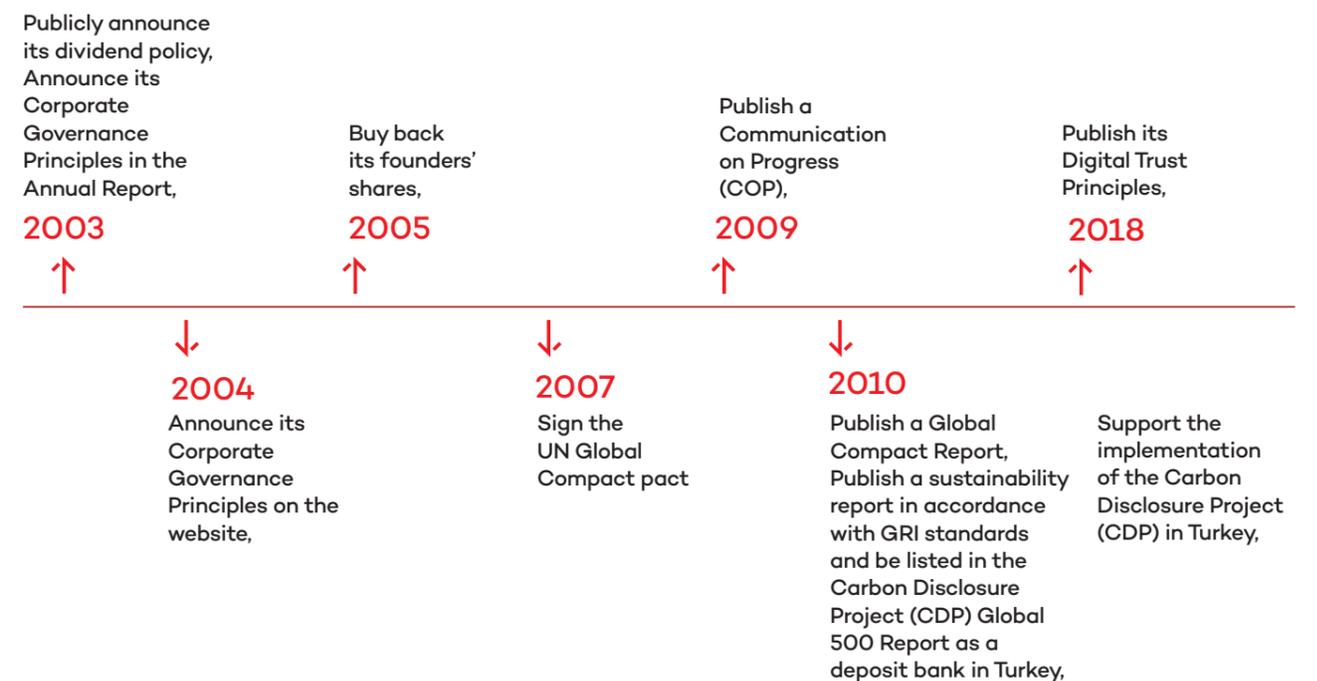
With our Diversity and Inclusion Approach we maintain in line with our corporate governance principles, we select our employees from among qualified people without any discrimination and transfer our professional corporate culture to the future of our business. We put our human resources and employees at the center of our principles. Our main priorities are to recruit innovative and visionary young people who are in line with our strategies, values and vision, and to place them in business areas where they can create

added value for our organization and for themselves. We aim to be in a continuous development process together with our employees.

Being among the signatories of UN Global Compact, we demonstrate our commitment and continued support for global principles on human rights, working conditions, environment and clean communities in Turkey. With this awareness, we have progressed a lot in this long period of time, and we have become

an institution that creates national and international value in our sustainable activities. We share the pioneering steps we took and the value we created while carrying Turkey to a sustainable future, with our integrated report presented to your attention this year.

We have always been shaping the corporate governance conception in Turkey. We lead the banking industry and set an example for all industries with our best practices. Akbank is the first bank to:



→ We are very proud and happy to be among the leading institutions and major contributors to Turkey's journey to a sustainable future.

Consolidated income before tax

8,284

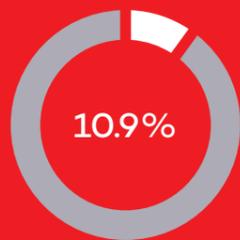
million TL

Consolidated net income

6,260

million TL

Return on Equity



Return on Assets



Summary Board Report

Thanks to our strong balance sheet, effective risk management, customer oriented approach, and solid long term relationships, we maintained our leading position in the Turkish banking sector in 2020. In 2020, consolidated income before tax reached TL 8,284 million and consolidated net revenues reached TL 6,260 million. Profit capital ratio was 10.9% and asset ratio was 1.4%.

Akbank's total consolidated assets reached TL 478 billion while cash loans stood at TL 279 billion and deposits at TL 293 billion. Keeping the capital adequacy ratio over the recommended 12% was a huge achievement.

The Bank's goal is to create high and sustainable value for all its stakeholders in every field of banking. By creating sustainable value for our stakeholders in 2020, we aim to grow efficiently and make new investments with value added sustainability strategies in the time to come.

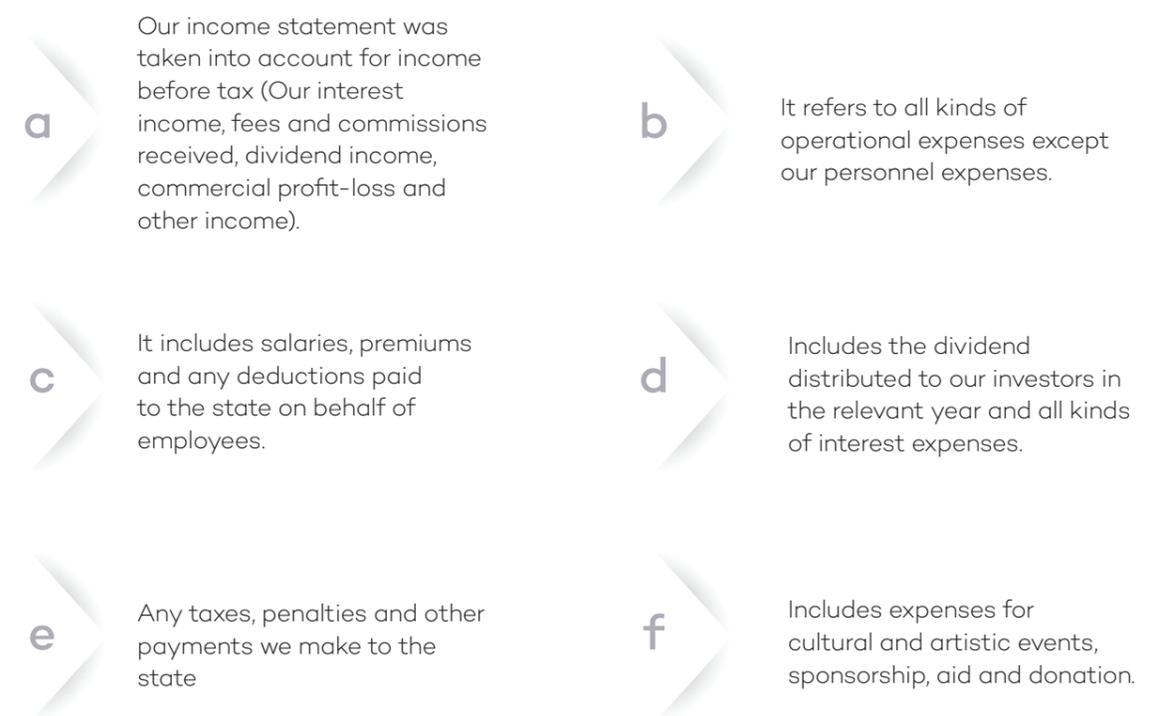
The Economic Value We Create

We believe that the economic and social value we create with our banking activities will increase exponentially with the participation of our stakeholders. The economic value we created in cooperation with various stakeholder groups through payments to our employees, community investment, government, investors and suppliers reached TL 14.546 million by the end of 2020 with a 19% increase.

Economic value generated and distributed (million TL)	2018	2019	2020
Direct economic value generated	23,436	27,695	39,877
- Income	23,436	27,695	39,877
Economic value distributed	17,148	21,253	29,499
Operating costs	2,467	2,716	3,331
- Employee wages and other benefits	1,799	1,969	2,261
- To capitalists and funders	11,613	14,719	22,573
- Payment to the state	1,349	1,841	1,326
- Social investments	16	16	12
Economic Value Retained	6,289	6,422	10,378

Note 1: Provisions for non performing receivables are included in the calculations of Economic value retained.

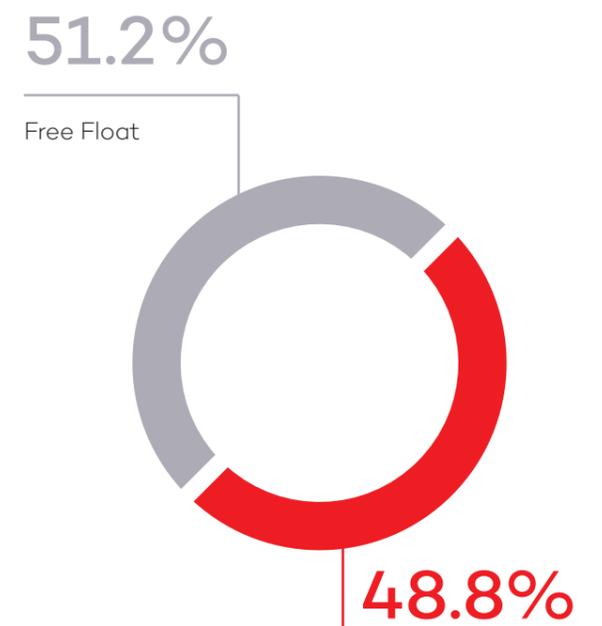
Note 2: The data in this table includes our subsidiaries under consolidation.



Shareholding Structure

The Bank was founded on January 30, 1948 as a private commercial bank. After our 72nd anniversary in 2020, we continued to take innovative steps in line with our corporate goals, taking strength from our solid shareholding structure. 31% of our shares were publicly traded at Borsa Istanbul (BIST) in 2011. After Citigroup Inc. decided to sell off its minority shares in line with its capital planning strategy, the share of publicly traded shares reached 51.2%. 10.1% of the shares were sold in May 2012 and 99% were sold in March 2015 using the accelerated equity offering method for multiple buyers.

Level 1 Storage Certificates were traded at the USA OTC Market in 2020. The shareholding structure as of December 31, 2020 is explained in the graph below.



Capital Details

Issued Capital: 5,200,000,000 TL

Registered Capital Ceiling: 10,000,000,000 TL

Hacı Ömer Sabancı Holding A.Ş.
Afliliated Institutions and Individuals

Affiliates

As of December 31, 2020, direct and indirect affiliates and our shares in these affiliates are as follows:

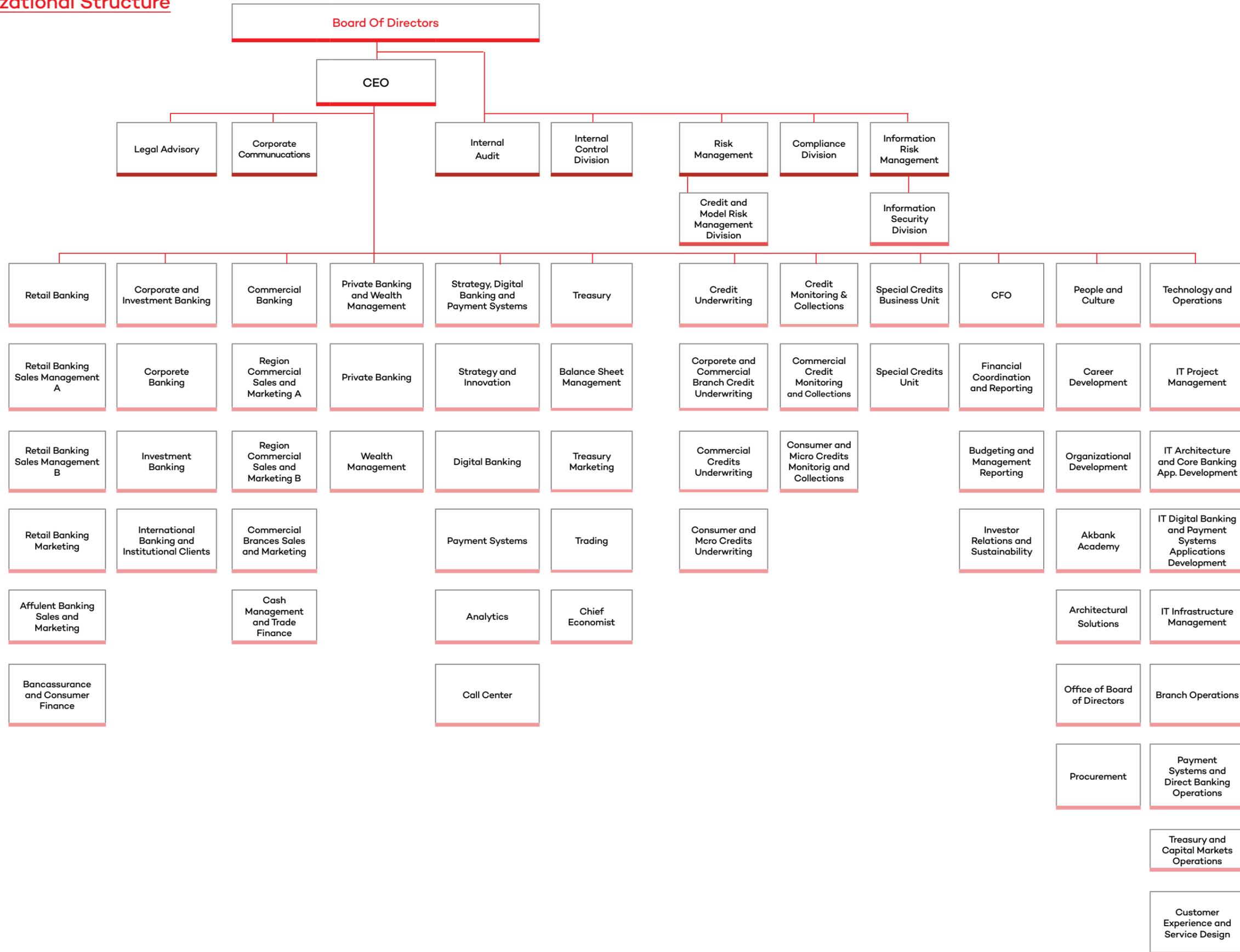
Our Subsidiaries	Area of Activity	Share (%)	Country of Activity
Akbank AG	Banking	100	Germany
AkLease	Financial Leasing	99,99	Turkey
Ak Investment	Stock Exchange Brokerage Services	100	Turkey
Ak Portföy	Portfolio Management	100	Turkey
AkÖde	Electronic Money and Payment Systems	100	Turkey

*The liquidation of Akbank (Dubai) Limited, the Bank's wholly owned subsidiary, was officially completed on December 5, 2017.

Detailed information on financial performance in 2020 is available in [2020 Annual Report](#).



Our organizational Structure



The Board

Board of Directors

Suzan Sabancı Dinçer - Board Chairman

Eyüp Engin - Vice Chairman and Executive Member

Ahmet Fuat Ayla - Executive Member

Can Paker - Member

Yaman Törüner - Member

Emre Derman - Member

Prof. Özgür Demirtaş - Member

Aydın Günter - Member

Tuğrul Belli - Member

Hakan Binbaşgil - CEO

The Board of Directors is the highest decision making body and it consists of two executive and ten non executive members as of 2020. As required by the Capital Markets Board in line with corporate governance procedures, audit committee members of the banks are also independent board members. Audit Committee Members Eyüp Engin and Yaman Törüner are also Independent Members of the Board of Directors. With one year assignment of Özgür Demirtaş as an Independent Member in March 2020, there are now 3 independent members at the Board.

The Board of Directors makes strategic decisions which create the basis for the Bank's operations. These decisions maintain steady levels of risk, growth and revenues and create the basis for a rational and prudent long term risk management approach. Any decision by the Board requires the attendance of all members and the majority of votes. Records of all Board decisions are kept by a Board member or a secretary assigned for this purpose. Board decisions are signed by all members and any member can write down and sign his/her counter opinion. Board members are not entitled to cast weighted votes or veto decisions. The Board of Directors makes decisions on human and financial resources and oversees the performance of top level managers in line with our corporate governance principles and growth strategy. The Board also controls the operations in terms of compliance with the applicable regulations, Articles of Association, internal regulations and policies within the frame of general management responsibility. The Board manages the Bank's operations in line with the principles of trust, transparency and accountability and maintains an effective communication with the stakeholders in line with its key role to prevent or solve any disputes.

The Board has full access to printed reports as well as a number of financial and non financial indicators on the Management IT System at client, branch, business unit and organization levels.

The management structure and organization chart are explained in Section 3 of the Articles of Association. Responsibilities and commissions of Board Members and managers are listed in this section. In this sense; tasks, responsibilities and commissions of Board Members are subject to the provisions of Turkish Commercial Code and Banking Law as well as the Articles of Association. The power and authority of the Chairman of the Board and the CEO are clearly explained in the Articles of Association. We operate in full compliance with the applicable regulations. The remuneration policy for Board Members and top level managers is drafted in line with the regulations imposed by the Banking Regulation and Supervision Agency (BRSA) and the CMB. The Remuneration Policy is provided to the shareholders during the General Assembly and to all stakeholders via our web site.

Our sustainability vision is shaped by the contributions of Akbank International Advisory Board, in order to keep pace with local and global economic developments. Chaired by Suzan Sabancı Dinçer, the Committee is convened once in 2020.

2020 Corporate Governance Compliance Report (URF) and Corporate Governance Information Approved by our Bank's Board of Directors Form (KYBF) documents can be accessed from the following links of the Public Disclosure Platform:

<https://www.kap.org.tr/tr/Bildirim/914339>

<https://www.kap.org.tr/tr/Bildirim/914562>

Board Committees

 <p>Audit Committee</p>	<ul style="list-style-type: none"> > Eyüp Engin Chairman (Executive Board Member) > Yaman Törüner Member (Board Member) 	<p>Responsible for auditing and oversight on behalf of the Board of Directors, the Audit Committee convenes minimum 4 times each year to ensure the effectiveness of the internal control, risk management and internal audit systems. The Committee also conducts the initial assessment to assist the Board of Directors in selecting independent auditors and regularly monitors their activities. The Committee notifies the Board of Directors on issues that may have a negative impact on the Bank's activities and/or lead to a breach of the applicable law and internal regulations of the Bank.</p>
 <p>Corporate Governance Committee</p>	<ul style="list-style-type: none"> > Eyüp Engin Chairman (Executive Board Member; Member of the Remuneration Committee) > Yaman Törüner Member (Board Member; Member of the Remuneration Committee) > Türker Tunalı (CFO - Responsible for Investor Relations) 	<p>The Committee convenes minimum twice a year and checks compliance with Corporate Governance Principles and ethical values. The Committee manages the relations with investors and institutions and supports building of a transparent communication platform with the stakeholders. Its tasks include defining policies on social responsibility projects, ensuring that digital channels are in line with the policies, maintaining the Bank's reputation, evaluating candidates for the Board of Directors and drafting annual activity and sustainability reports.</p>
 <p>Credit Committee</p>	<ul style="list-style-type: none"> > Ahmet Fuat Ayla Chairman (Executive Board Member) > Eyüp Engin, Member (Executive Board Member) > Hakan Binbaşgil Member (Board Member and CEO) 	<p>It is the final decision maker to review credit allocations confirmed by the headquarters in line with the applicable regulations, banking principles and the Bank's policies. The Credit Committee convenes when required.</p>

 <p>Executive Risk Committee</p>	<ul style="list-style-type: none"> > Eyüp Engin Chairman (Executive Board Member) > Ahmet Fuat Ayla Member (Executive Board Member) > Hakan Binbaşgil Member (Board Member and CEO) 	<p>The Committee develops measuring methods and risk limits for risk policies, measurements and risk management. It is responsible to track them and integrate them with long term strategies. The Committee convenes minimum twice a year.</p>
 <p>Asset Liability Committee (APKO)</p>	<ul style="list-style-type: none"> > Hakan Binbaşgil Chairman (CEO) > Türker Tunalı Member (CFO - Finance Management) > Şebnem Muratoğlu Member (EVP - Treasury) > Mehmet Tugal Member (EVP - Commercial Banking) > Bülent Oğuz, Member (EVP - Retail Banking) > Levent Çelebioğlu Member (EVP - Corporate and Investment Banking) > Alp Keler (EVP - Private Banking and Wealth Management) > Burcu Civelek Yüce Member (EVP - Strategy, Digital Banking and Payment Systems) > Emre Kahraman Member (Chief Risk Officer) 	<p>The Asset-Liability Committee convenes twice a week and is responsible for daily liquidity and cash management. The Committee closely monitors economic developments and develops pricing and funding strategies.</p>
 <p>Sustainability Committee</p>	<ul style="list-style-type: none"> > Eyüp Engin (Executive Board Member) > Yaman Törüner (Independent Board Member) > Hakan Binbaşgil (CEO) > Türker Tunalı (Finance Management, CFO) > Ebru Güvenir (Investor Relations and Sustainability, SVP) The Executive Board Member is the Committee Chairman. 	<p>Founded in 2020, the Committee is responsible for the management of economic, environmental and social impacts. Detailed information on the Sustainability Committee is available in the Sustainability Section.</p>

 Detailed information on Board Committees is available in the Board Committees Section of 2020 Annual Report.

Approximately 50 committees are working within our bank to effectively manage all the processes of our Bank and to consider long and short term risks and opportunities in all strategic decisions. Below is a list of the committees with which our Board members are affiliated:

Audit Committee

Corporate Governance Committee

Senior Risk Committee

Credit Committee

Innovation Advisory Board

Customer Experience and Clean Banking Oversight Committee

Remuneration Committee

Corporate Loans Committee

Commercial Credits Committee

Sustainability Committee

Risk Management & Legal Compliance

Akbank maintains its multidimensional approach that includes risk management, compliance with legal regulations, environmental social impact analysis on key issues such as capital allocation, portfolio/investment preference, taking new product and operational decisions, while giving direction and momentum to our operations in line with long term strategies and targets.

The steps we take are determined by the Board of Directors through prior analysis of risks and opportunities. We determine them through the Risk Management System carried out in cooperation of the Audit Committee and High Level Risk Committee. We review risks under four key risk categories and coordinate the efforts for each of them among the units and employees for a holistic approach. Risk Management, Internal Control Directorate, Compliance Directorate, Audit Committee Directorate and IT Risk Management Directorate operating under the Board of Directors were actively engaged in coordination and evaluation efforts in 2020. The Sustainability Committee also integrates sustainability to our ways of doing business, define relevant risks and opportunities and ensures compliance of pre defined priority issues with sustainability.

The Audit Committee ensures that the Bank operates securely and in line with the applicable regulations through independent but coordinated management of committees responsible for internal audit, internal control, risk management and legal compliance.

We increased the frequency of regular stress tests during the pandemic and measured the impact of crisis of various intensity on equity capital and capital adequacy ratio. The objective of this is to make the Bank more robust against shocks. We constantly check our reserves through the internal capital adequacy evaluation process (ISEDES) to keep our capacity to meet our obligations against our clients at maximum.

We use national and international methodologies in procedures including definition of risks, evaluation of loans and imposing limits. In addition to regulations and methodologies, we support our employees in acting in line with Clean Banking Principles to maintain

➤ Akbank Risk Management System is used to implement the process of creating regular and coordinated risk, control and audit reports for all business units. We analyze the risks based on priorities and manage them within the specified risk limits based on strategies, policies, procedures and models.

2020 Audit Committee Report and detailed information on the directorates operating under the Audit Committee are available in the Audit Committee Report section of the [Annual Report](#).

the reputation of the Bank and create sustainable relations with our clients and other stakeholders.

2020 ISEDES Report issued under the coordination of the Risk Management Directorate and the relevant validation and audit reports were evaluated and confirmed by the Audit Committee and 2020 ISEDES Report was sent to BRSA upon approval of the Board of Directors. Furthermore, the "Draft Precautionary Plan" requested from major banks was approved by the Board of Directors and submitted to the Agency as of June 2020.

Risk categories are defined as follows by the collaborative efforts of the Audit Committee, High Level Risk Committee and the Board of Directors:

↗ Market and Counterparty Credit Risk

In addition to setting limits by measuring the market risks encountered as a result of movements in exchange rates, interest rates and market prices of stocks in the light of internationally accepted models, compliance with these limits is constantly monitored. In order to monitor market risk, limits are determined on the basis of transaction type, maturity, currency, risk metrics, portfolio structure. However, model development and verification processes are managed by closely following market developments. While our Board of Directors regularly reviews the limits; The Board's Commissioned Head of Risk Management is responsible for making the necessary changes in line with market conditions and strategies. In the regular meetings of the Market Risk Committee at the Senior Management level, important issues in terms of market risk are discussed and necessary actions are taken. The highest value of derivatives transactions in the client's portfolio is monitored as an opposing credit risk, which can be reached according to possible future market prices. In addition, credit valuation adjustments are calculated using parameters based on the internal model. APKO (Active Passive Committee) and Market Risk Committee serve as committees involved in the management of market risk.

↗ Liquidity Risk

We created a liquidity management framework to ensure that we meet our legal responsibilities against deposit account holders, creditors and companies in a timely manner. We protect the Bank from the possible negative impacts of the liquidity risk through a strong deposit base, a strong capital structure and a diverse

↗ **By increasing the frequency of stress tests that we regularly apply during the pandemic process, we measured the effects of crises of different severity on equity and capital adequacy ratios.**

domestic and international creditor base. We also use the Central Bank, BIST Repo Market, Takasbank Money Market, limits assigned to banks and liquid securities portfolio as additional cash resources when necessary. We take a cautious approach to foreign currency liquidity management and maintain the necessary reserves in addition to actively using swap agreements to fully meet our liquidity need. We constantly monitor our liquidity level through regular stress tests. Our risk management strategy and policies are based on the results of stress tests. The liquidity risk is managed in line with the liquidity risk appetite specified in this policy framework. APKO, the Market Risk Committee and, where necessary, the Liquidity Emergency Management Committee serve as committees involved in the management of liquidity risk.

↗ Interest Rate Risk

Within the framework of the Board approved policy, we monitor the risk limits set for limiting and controlling risks while effectively managing the level of interest rate risk. Due to fluctuations in interest rates, we carry out sensitivity analyses on the impact of our Bank's interest sensitive assets and liabilities on its financial statements. We closely monitor and report interest sensitivity and scenario analyses prepared for the determination and management of structural interest rate risk that may arise from potential maturity mismatch in the balance sheet structure. In these analyses, by shocking interest rates, the economic value change approach and the impact of changes in interest rates on bank equities are analyzed while calculating the changes that may occur in the bank's short term net interest income and interest sensitive non interest income/expense with its income/expense approach. Our committees involved in interest rate risk are APKO and Market Risk Committee.

↗ Credit Risk

We use cautious credit policies and procedures to manage all banking products subject to credit risks. We use credit ratings and notes measured by internally developed models to evaluate new loan requests, monitor the quality of the loan portfolio and define loan allowances.

We also set limits for companies, groups, industries and countries to monitor and control credit risks. We also closely monitor global developments and come

up with innovative methods. We use machine learning to develop models and adapt them to verification processes.

↗ Operational Risk

Operational risks are another risk category in terms of our core businesses. The sources of operational risks include overlooking failures and irregularities due to problems in business process controls, failure of the top management or other employees to act in accordance with requirements, problems in IT systems or natural disasters. We make active use of diversified controls, insurance and limits to manage operational risks associated with legal compliance and other risk categories. The Operational Risk Committee established under the Top Management in 2011 convenes regularly to discuss major issues related with operational risks and effectively follow up the measures taken.

However, other committees involved in the management of operational risk are; The Information Security Committee, Business Continuity and Information Systems Continuity Committee, the Disciplinary Committees, the Customer Experience and Clean Banking Committees, the Compliance Committee and the New Product/Service Evaluation Committee.

↗ Legal Risk

Acting in full compliance with the applicable regulations is a major priority for us. A number of business units are tasked with keeping up with the applicable regulations on banking and adapting the systems, business processes, rules and limits to any change and new development.

↗ Reputation Risk

Reputation risk is among the major risks in terms of sustainability management. In addition to the Board of Directors, all Akbank employees are responsible for the management of reputation risk. In this sense, we created written policies and procedures to ensure that we act in full compliance with the applicable regulations, maintain trust based relations with our stakeholders and solve complaints fast and effectively. A major guide in this context is our Ethical Principles.

↗ Clean Banking Risk

Akbank defines Clean Banking Risk as the risk of customers suffering damages, penal fees or loss of reputation as a result of our unfair practices which affect our customers, stakeholders and the markets. Within the frame of Clean Banking, we observe the interest of the customer in addition to the applicable regulations in our practices regarding our customers. We believe that Clean Banking Principles are of utmost importance in managing operational and reputation risks, preventing possible legal risks and maintaining sustainable relations with customers.

↗ New Product & Service Risk

We make risk assessments for new products and services in addition to the risks applicable for current products and services. Methods and control mechanism to define, measure and manage potential financial, operational, legal and reputational risks attached to new products and services are determined by the relevant units in collaboration. Since 2011, compatibility of all new products and services are evaluated by the "New Product and Service Evaluation Committee" including the managers of business units engaged in the product development process. New products and services are offered after the approval of the Board based on extensive evaluations by the Committee.

↗ Privacy and Information Security Risk

Privacy and Information Security is considered as one of the priority risks for institutions today. With digital transformation, the availability of value added services to users online at any time and the fact that the services offered are open to the whole world naturally increase the digital risks. With this transformation, digital trust has become an important phenomenon and ensuring digital trust requires institutions to manage privacy and information security risks well.

As Akbank, we are implementing the necessary governance and business models to properly address privacy and information security, keep up with change, and give due importance to the risks that come with innovation in a rapidly changing world.

Information Privacy and Ethical Principles

At Akbank, we attach importance to ensuring the confidentiality of all information of our customers, business partners, employees and the parties we interact with, including personal information. To achieve this, we adopt and implement the following basic principles:

- › Respect for the basic human rights of each individual, as stated in the United Nations Universal Declaration of Human Rights, the European Convention on Human Rights and our Constitution, is our top priority
- › We always prioritize the needs and rights of the data owner
- › We use the information we acquire only to provide the best services and products to our customers and business partners.
- › We know that increasing the amount of data will not always produce the best result. We only collect information that our customers believe is relevant and necessary in order to understand their financial needs, meet their service expectations, and other activities, and maintain it limited and secure for as long as required.
- › We handle this data in accordance with general legal norms and universal ethical principles.
- › When trying to achieve our goals in data processing, we consider the interests and reasonable expectations of the persons concerned. We provide an auditable process to ensure that data processing activity is transparent.
- › We aim to keep our customers' information accurate and up to date.
- › We aim to ensure that our data security and privacy standards are above the level expected by the data owner and we implement the necessary security checks.
- › Even in cases where laws and regulations do not cover it, we act on the principle of "better" and define and implement the required level of data protection.
- › We do not disclose information to any external entity unless authorized by persons concerned, required by law, or the individuals in question are informed in advance.
- › We implement all measures to minimize the risk of a data breach. However, in the event of a data breach, we will notify the data owners of the breach as soon as reasonably possible.
- › We provide our customers with channels through which they can submit their requests and questions regarding data privacy issues and make them accessible. With the data request management process, as part of legally mandated information requests, we assess the power of initiatives to ensure that data sharing with governments follows the required process and is as transparent as possible. Our goal is to minimize the risk of this type of data sharing causing human rights violations.
- › All our employees know the principles of data privacy and ethics found here. Necessary processes and information activities have been established for proper operation.
- › Similar to our employees, external parties and their subsidiaries that interact within the scope of data processing and third parties who have access to the information of Akbank staff and customers know these principles. We carry out various checks to ensure that it is implemented correctly.
- › To ensure that data privacy is executed correctly within the organization and ecosystem, we appoint a senior administrator responsible for data privacy.
- › We design the products and services we offer in a way that supports information confidentiality and ethical principles. From the idea stage of products and services to the detail design stage, we establish processes and relationships to ensure this.

Information Security and Risk Management

Ensuring information security, managing information risks and protecting our customers against fraud are among our priorities. In this area, we are not limited to the framework drawn up by laws and regulations, we aim for better.

In order to ensure that information, security risks and fraud risks are directly audited by the Board of Directors at the highest level, we carry out all these activities through a unit (Information Risk Management Division) that is directly affiliated with the board of directors. The Information Risk Management Division has a senior manager who reports directly to the board. One of the few companies implementing this organizational model worldwide, Akbank is also the first bank in the Turkish banking sector to do so. This model collects information security risks and fraud risks that are very related to each other under one roof; an effective, holistic and independent risk management approach to these risks is provided by separating them from other technology risks. As part of this structure, the Information Risk Management Committee was established, where these risks are managed with the participation of the bank's senior management.

We create an "Information Risk Management Strategy" to ensure cybersecurity and manage fraud risk. This strategy is regularly updated and operated by the board of directors. In this business model, the necessary organizational and technical structure was established for the governance of risks. We effectively manage cybersecurity and fraud prevention.

Governance structure of information risks is described in the Information Security Policy and control target documents. This policy covers all units, products and processes of the bank and its subsidiaries. All standards are created under this policy based on best practices and are periodically reviewed and updated according to both the status of threats, technology development and business needs.

➤ Providing information security, managing information risks and protecting our customers against fraud are among our priorities. In this area, we aim for the better, not limited to the framework drawn by laws and regulations.

We believe in the importance of sectoral cooperation and intelligence sharing against cyber and fraud threats. Our active membership in FS-ISAC in the international arena, as well as in different organizations in the national sphere continue. We also receive services from leading global companies that provide intelligence services.

We operate 24/7 operations to monitor cyber and fraud threats and respond and resolve them when necessary. We lead the sector with our investments in innovative technologies in this field. Using big data, artificial intelligence and learning machine technologies, technology platforms enable defense and detection mechanisms against complex threats. Our technology investments include redundant operation systems. In addition, the technologies are updated online with global intelligence networks. In addition to preventing cyber and fraud threats, we also value capabilities and processes to overcome an event with minimal harm.

We are aware that we offer our services and products within an ecosystem that includes our subsidiaries and business partners. In accordance with our policies, we carry out the necessary evaluation and control activities within the scope of services received from third parties. We also monitor the security levels of companies that serve with risk rating applications.

We ensure that the security of new services and the technology infrastructures that make these services possible is treated as a factor in the design phase. Thus, on the first day, we offer services that minimize risks.

We authorize access to information according to the minimum authorization requirement principle, and we impose additional restrictions on accessing and processing of data, including masking, monitoring, blocking.

➤ In order to ensure that information, security risks and fraud risks are directly audited by the Board of Directors at the highest level, we carry out all these activities with a unit directly reporting to the Board of Directors (Information Risk Management Presidency).

We prepare the necessary plans for cyber security and fraud incident responses, and periodically test the relevant plans.

Our business model ensures that our maturity level in these areas is measured regularly and that the areas to be improved are determined. In this context;

- Every other year our information systems and every year our business processes are subjected to comprehensive evaluations by international independent audit companies according to BRSA Regulation. This assessment is also overseen by the regulatory regulator.
- For our Cyber and Fraud Security Centers, we work with internationally specialized technology and system providers. We regularly have these suppliers tested. In these tests, which are carried out almost every year, maturity close to the highest level is confirmed.
- We carry out continuous system and application vulnerability screening activities both with our internal resources and with the services we receive from specialized companies.
- Independent internal audit units under the Bank's Board of Directors carry out continuous audits and periodic examinations.

In cases of violations of information and data security by personnel, such as hijacking information, damaging account privacy, damaging the system, and engaging in activities that will create vulnerability against cyber and fraud threats, we take the necessary legal actions within the framework of disciplinary regulations.

We regularly work to increase our customers' awareness of the risks associated with using banking products. In addition, we offer the option to protect against cyberattacks and scams such as identity theft, password theft, malware with the digital insurance package. With these efforts, we benefit from minimizing the risks and harms of our customers due to cyber and fraud threats. In addition, in 2020, we implemented the "Information Security Committee", of which our board members are members.



Our Internal Audit Organization

In line with the “open, transparent and reliable” banking principles adopted by Akbank, we have created a strong internal audit mechanism by integrating international internal control and audit practices into all our business processes.

In line with the “open, transparent and reliable” banking principles adopted by Akbank, we have created a strong internal audit mechanism by integrating international internal control and audit practices into all our business processes. With our internal control application established, we aim to maintain a holistic accounting and financial reporting system while protecting our assets and maintaining our activities effectively, efficiently and in compliance with legal legislation. It is seen as the responsibility of all Akbank employees for Akbank’s effective operation of internal control system and infrastructure. In addition, our Audit Committee has been tasked with assisting the activities of the Board of Directors. In order to follow the tax liability created by our activities at the best point, we carry out our internal audits and controls with great sensitivity by our internal control units such as the Audit, Compliance and Internal Control Presidencies of our Bank. We are among the highest taxpayers to the Republic of Turkey on a regular basis with all the direct and indirect taxes we pay, especially corporate tax. Taking into account the contribution of Tax on the “Development” strategy in the country, we adopt the importance of the issue in every part of our Bank, first by being aware of the contribution that ensuring the complete management of this element will contribute to the development of the country and then to the development of the field of activity of our Bank.

- › Our pre-tax profit at the end of 2020 was 7,945,212,143 TL
- › Our corporate tax amount accrued at the end of 2020 is 1,852,858,130 TL

➤ Internal Control Division

Our Internal Control Division also assumes an important responsibility in the correct execution of the effectiveness and efficiency of our activities in accordance with legal and internal legislation. Playing an important role in managing risks in operational, legal, reputation and clean banking, our Internal Control Division helps us keep losses from operational risks at low levels.

Our Internal Control Division designs basic banking and bancassurance functions to share and distribute powers and responsibilities between units. In addition, it provides control in different areas such as the design of systemic control processes, the integrity and reliability of financial reporting systems. However, with the monitoring systems designed and developed within our Internal Control Division, the possibility of misconduct of our employees is routinely evaluated. With the developing technological innovations and the digital transformation process we are in, we are updating this system every day and making it more efficient.

➤ Inspection Board

Our Board of Supervisors, which is responsible for the internal audit coordination of our Bank’s activities; carries out risk oriented audit activities with a holistic and integrated perspective covering the entire unit, processes and activities. It is among the duties of our Board of Supervisors to evaluate the compliance of the transactions in our branches with internal and external regulations, to investigate, examine and liquidate the risks that may occur due to negligence, abuse of office, fraud and corruption in branch units and subsidiaries. In addition, issues such as computing and

data security are among their tasks. We carry out our controls in this area through our Compliance Division, in full compliance with the legislation published by international regulatory authorities (OFAC, EU, UN, etc.).

The Board of Supervisors is tasked with thoroughly examining and resolving reports of possible irregularities from within the institution (including the Ethical Banking Line) and from customers, as well as legal authorities. In addition, it is among the duties of the Presidency to control the reliability of our Bank's information systems. The operating results of the Inspection Board and the Internal Control and Compliance Division are regularly monitored and evaluated by the Inspection Board and the Board of Directors.

Akbank carries out all business processes in line with international banking regulations and local legal legislation and takes effective measures in preventing laundering of criminal revenues and financing of terrorism. In this context, the implementation details of measures and principles for identifying, grading, monitoring, evaluating and preventing possible risks are determined by taking into account the obligations related to the recognition of the customer. The audits of our Bank, which fully complies with the regulations published by international regulatory authorities (OFAC, EU, UN, etc.), are carried out by the Compliance Division.

Akbank carries out its activities in the light of the principle of full compliance with the law as a requirement to operate in the banking sector, where the promotion and marketing of products and services is subject to strict rules. All employees who are in contact with customers, including the Corporate Communications Department, are responsible for the compliance of Akbank's communication activities with laws and regulations. Our Bank, which attaches great importance to the protection of the privacy of customer information, adopts high ethical standards in all product promotion, sales and marketing communication activities, including advertising and sponsorships. Our Bank, which adopts an open information policy in the promotion of products and services, carries out all business processes for customer relationship management in the light of its open information policy in order to prevent customers from losing their rights.

Full compliance with ISO 22301:2012 Standard: We have continued the Business Continuity Management

activities in 2020 in order to ensure the continuity of our critical business processes, and in case of failure, to make them operational within the prescribed downtime, to prevent customer losses and to protect the reputation of the organization.

The Business Continuity and Disaster Management System, which is in operation within our Bank, is carried out in accordance with ISO 22301:2012 Social Security Business Continuity Management System standard. The Business Continuity Committee, which meets twice a year, is responsible for monitoring and guiding the work related to the activities on business continuity.

Compliance Division

Our presidency ensures that our Bank fully complies with national and international regulations on financial crime risks through banking regulations, competition law and regulations on the protection of personal data. In its work within the scope of the prevention of financial crime risks, the bank establishes and implements control standards with protective and preventive policies against laundering, financing terrorism, international financial sanctions, bribery and corruption prevention taking into account international standards. Within the scope of the specified regulations, we act with a financial group corporate policy approach that covers all our domestic and international units in the planning of our efforts to ensure legal compliance. Our units and employees assume the necessary responsibilities within the framework of this policy. We carry out regular and comprehensive training activities in order to increase the awareness of our employees about legal compliance and to update their knowledge.

The Compliance Division, which has an important function in the management of our legal compliance and reputation risk, provides consultancy, guidance and solution proposals to the bank management and business units in taking effective measures against the risks of money laundering and financing of terrorism, continuing monitoring and control efforts, monitoring developments related to international financial sanctions, taking preventive measures, controlling risky business and transactions, and in related regulations regarding the risks within this scope.

The Compliance Division plays an important role and responsibility in developing and delivering our newly designed banking products and services and our existing activities in accordance with banking legislation. We

continued to update the competitive inventory study to cover our activities. With this project, we aim to map the working principles of the units, competition legislation compliance. These studies are carried out both through the active participation of the bank's senior management and expert external consultancies.

Anti-Corruption and Bribery Policy

We prevent current and potential risks and develop solution proposals through internal audit and internal control. If any breach of the Anti-Corruption and Bribery Policy is detected during an audit, we take action in line with the provisions of the Bank's Disciplinary Regulations upon review by the Anti-Corruption and Bribery Desk and the Inspection Board. We also provide our service providers and business partners and notify the Inspection Boards regarding any detected breach. The business relations with such organizations are terminated after the reviews by the Inspection Board. The Bank's employees are subject to the Anti-Corruption and Bribery Policy which is available on our website.

We ensure that the Bank operates in line with the applicable anti-bribery and anti-corruption regulations in all countries as well as the clean banking and ethical principles in addition to the global rules. We also comply with the responsibilities to prevent financial crimes and evaluate our clients, procedures, products and services with a risk-based approach. We define strategies, controls, measures, operating rules and responsibilities to prevent possible risks and work to raise awareness of our employees on these issues.

The objective of our policy is to prevent laundering of money generated through crime, bribery and corruption, prevent any environment which may give rise to bribery or corruption among our employees, clients and business partners to the extent possible and ensure that the responsibilities and guarantees regarding corruption and bribery are complied with. Policies developed against corruption and bribery in line with the regulations applicable in the countries we operate as well as the countries of our clients, suppliers, business partners and correspondent banks and the regulations applicable in Turkey protect the Bank against legal and reputational risks and ensure trust based relations with our clients and third parties.

We carry out our assessments in terms of control and analysis for people identified as politically exposed person (PEP), studies carried out within the scope of

risky sectors and business lines, and the risks that may arise within the scope of some services that have high levels of privacy related elements in terms of services offered to customers. Within the scope of our monitoring and control studies on financial crime risks, the number of incidents associated with and subjected to investigation of corruption events amounts to five thousandths (0.05%) of our work in this field. As a result of our audit report prepared this year and announced in our annual report, we have determined that no cases of corruption have occurred within our Bank so far.

We train our employees on corruption and financial crimes to raise awareness on ethics and reliability. Most of the training on preventing corruption and bribery are offered to branch officers. However, all employees are trained on Ethical Principles, Information Security, Data Leaks and the Law on Protection of Personal Data. We also offer class and online education for headquarters and branch officers on International Embargo/Crime Revenues. Subject and content of any education on preventing corruption are constantly updated in line with recent developments and requirements. We provide education on critical issues including high risk transactions, document safety, detection and prevention of fraud and operational risks. In 2020, we offered 5,878 hours of education for 6,772 employees. The participants were 60% from the branches, 36% from the headquarters and 4% from the regional directorates.

Ethics Hotline

Our employees and stakeholders have the opportunity to quickly report situations they believe to be ethical violations 24/7 through our 444 25 25 Call Center as well as our etik@akbank.com e-mail address and 212 385 77 77. After the notifications received in Ethics Hotline are first reviewed by the Internal Control Division, they are sent to us if necessary by the Internal Control Division and examined by the Board of Supervisors. In addition, our employees who make notifications through the Ethics Line have the right to keep their identities and information confidential.

Anti-Corruption & Bribery Policy is available at our [website](#).

You can access our Ethical Principles Policies on our [website](#).

Our Credit Tracking Applications

We have an integrated Credit Monitoring and Tracking process consisting of credit assessment, analysis, reporting, early warning, monitoring systems designed in accordance with the relevant article of the Banking Law, BRSA regulations and International Banking Standards. This process, which has been approved by our Board of Directors, functions according to the main policy text of the credit monitoring and follow up process and the detailed workflow texts created based on this text. The job and task descriptions for each business step in this process are clearly stated in our relevant policy document. All employees involved in the credit monitoring process have access to the policy document.

Our main priorities include vocational training of our personnel involved in credit monitoring and follow up operations in accordance with their specialty. In addition, every year, in accordance with the Bank's "training" and "personal development" strategies, our credit monitoring team has the opportunity to participate in the training programs, conferences and other in bank and non bank activities determined for them at the set quotas. In 2020, 214 members of our Credit Monitoring team participated in 188 different training programs organized by Akbank Academy.

Our Governance Approach to Customer Complaints

All customer complaints submitted through various channels regarding our bank's products and services are managed with a central and one stop end to end approach. Developments related to customer complaints are regularly monitored throughout the year and shared monthly with the relevant units within the bank and quarterly with the Audit Committee and related Official Institutions (BAT/BRSA).

In addition, customer complaint data shared with the Public are consolidated by BAT, and bank rankings are determined in line with the principles of the report and the results are shared with member banks.

Sectoral and institution based development in customer complaints is reported periodically to banks by BAT 4 times a year. The top governing body responsible for the follow up of these complaints in our bank is the Audit Committee. In 2020, the number

of notifications closed in "Positive" status in favor of the customer increased by 14% compared to 2019.

Developments regarding customer complaint management activity carried out for our Bank's products and services are monitored and audited by the Inspection Board and Internal Control Chairs working under the Board of Directors. Compliance performance is monitored by the Compliance and Information Risk Management Presidencies when necessary in legal compliance oriented issues.

In addition, in 2020, we completed a series of improvements in insurance transactions:

- Mandatory checklists were added to all screens for whole and complete information to be shared with the customer during the sale.
- For notifications sent to the customer after the sale to be accurate and complete, processes have been redesigned from end to end.
- For the correction of the loan debt structure related discoveries made in audit, processes were designed to complete insurance related requests of customers systematically.
- In order to prevent sales of redundant products with no benefits to the customer, systematic controls were assigned.
- Insurance related complaints for our bank decreased by 18% compared to last year.
- Customers who were given the right for the return to premiums within the scope of audit were compensated, with commercial interest amount included.

Our Credit Ratings

Moody's (10 December 2020)

Outlook	Negative
Long Term Foreign Currency Deposit	B2 (Negative)
Long Term Local Currency Deposit	B2 (Negative)
Short Term Foreign Currency Deposit	Not-Prime
Short Term Local Currency Deposit	Not-Prime
Baseline and Adjusted Baseline Credit Assessment	b3
Senior Unsecured Regular Bond/Debenture	B2
Subordinate Regular Bond/Debenture	Caa2(hyb)

Fitch Ratings (1 September 2020)

Long Term Foreign Currency IDR	B+
Long Term Local Currency IDR	B+
Short Term Foreign Currency IDR	B
Short Term Local Currency IDR	B
Viability Rating	b+
Support	5
National Long Term Rating	A+(tur)
Long Term Senior Unsecured Notes	B+
Subordinated notes	B-

Policies

Policies	Our approach
🔗 Ethics Principles	It has been determined to enlighten and guide us in all our transactions, behaviors and decisions.
🔗 Anti-Corruption & Bribery Policy	We aim to fully comply with anti-bribery and anti-corruption laws and regulations, clean banking rules, ethical principles and universal guidelines.
🔗 Dividend Policy	We increase cash and/or share value up to 40% of distributable profit.
🔗 Disclosure Policy	We follow a close and transparent communication with the shareholders.
🔗 Gift & Hospitality Policy	We maintain strict policies against giving and receiving gifts.
🔗 Remuneration Policy	We follow a management approach in line with the BRSA and CMB Corporate Governance Principles.
🔗 Donation & Contribution Policy	We donate up to a maximum of 0.4% of equity in accordance with the Capital Markets Law and the Banking Law
🔗 Compensation Policy	We ensure full compliance with the Labor Law.
🔗 Diversity & Inclusion Policy	To provide convenience to our users who visit our website and to improve the way they work.



COVID-19

Precautions



COVID-19 Precautions

2020 started with the COVID-19 pandemic which had a huge impact all around the world. What we experienced on a global scale was a reminder that we should take action immediately for a better future. We struggled with health and financial issues and had to change our daily routines and business models to adapt.

Akbank rapidly adapted to the transformation driven by the crisis and continued to create value for the stakeholders. We used our strong digital infrastructure and continued our operations to reach the targets set forth under strategic focus areas and create value during the pandemic.

During the COVID-19 pandemic, Akbank continued its efforts to support and ensure the sustainability of the national economy. In 2020, we supported the Turkish economy with approximately USD 800 billion through a syndicated loan with 36 banks from 19 countries. In an effort to support the small traders and businesses with financial resources against the negative impact of the pandemic, we signed an agreement with the European Bank for Reconstruction and Development (EBRD) on June 22, 2020 for USD 75 million with a maturity of 1 year. We also supported the economy with USD 2.7 billion through syndicated loans, Eurobond issues, first green bond issue, bilateral credit agreements and operating capital support for SMEs to help them with the problems resulting from the pandemic.

Within the scope of Akbank Pandemic Prevention Action Plan, we focused on health, business continuity and economic impacts to adapt to the conditions in solidarity. Some of the precautions we took during COVID-19 are given below.



EMPLOYEES

- › Widespread implementation of the remote working model
- › COVID support line
- › HES Code and thermal camera application for our branch and general directorate employees
- › Health and hygiene trainings
- › Special waste collection units for masks
- › Internal portal app with daily health survey, feedback and answers to questions
- › Reorganizations of workplaces according to social distancing and implementation of intensive cleaning procedures in the workplaces



CLIENTS

- › Bringing together local and multinational companies via Webinars
- › Credit deferment and configuration solutions
- › Cash withdrawal limit increase
- › Automatic new term promotional payment



COMMUNITY

- › Food support package for 250 families through the 'Çorbada Tuzun Olsun Derneği'.
- › 10 million TL support to public hospitals
- › 500,000 mask donations to people affected by Izmir earthquake
- › 500 computer donations through the Get a Computer project
- › Meeting the internet and computer needs of 108 children and young people with a donation of 485,000 TL under the leadership of Akbank Redrunners

Starting with the early days of the pandemic, we worked hard to protect the health of Akbank employees and take the necessary measures against the risks. After the announcement of the first case in Turkey, we started the remote working model on an extensive scale. We provided the necessary guidance to help our employees adapt to this business model. We continued to offer uninterrupted, fast and secure services for our clients and conducted health surveys with our clients for early detection of risks. We created a support line to help our employees maintain their physical and mental health. In 2020, we responded to the requests by 533 employees via e-mail or phone.

We have been in a transparent dialogue with our employees to review their queries and provide responds via dedicated teams. We provided training sessions and video presentations on the pandemic to raise awareness on health and safety.

We took the necessary measures at the headquarters and branches, including HES Code and thermal cameras. We distributed basic hygiene equipment to all business units and increased the frequency of regular cleaning procedures. We took several measures to ensure social distancing at the branches. Furthermore, we ensured uninterrupted operations through a rotational business model at the branches and Cash Operation Centers where COVID-19 cases were detected.

We took practical measures to help over-59 clients who cannot leave their homes due to COVID-19 precautions. We increased the cash withdrawal limit to help them withdraw their wages from ATMs in a single session. Furthermore, we set the cash withdrawal limit to TL 10,000 for the clients whose retirement wages are higher than TL 5,000. Promotion payments were automatically made for clients who receive their retirement wages from Akbank after the expiry of the promotion period.

Debt relief and reconstruction requests by the clients faced with the negative impacts of the pandemic were responded swiftly. We organized webinars to help our corporate clients meet with national and international companies and follow up global economic developments and financial markets. The total sum of loan payments deferred to help our clients take a breath during the COVID-19 pandemic reached TL 22 billion.

Some of the applications we have adopted are shown in the following table:

 <p>Credits</p>	<ul style="list-style-type: none"> > We accepted the requests for restructuring or deferment of Personal and SME loans and acted as an intermediary for Credit Assurance Fund, OPEX and Cheque programs. We offered financial support for expenses including pay checks, social security premiums and rent payments. > We offered industry specific loans through the Tourism Support Package. > We created a process flow for Turkish Lira rediscount credits by Turkish Central Bank.
 <p>Deposits</p>	<ul style="list-style-type: none"> > We facilitated the deposit account partial closure process through the branch's registered line. > We increased the number of utility bills payable through the Financial Intelligence FIZ screens.
 <p>Fees & Commission</p>	<ul style="list-style-type: none"> > We facilitated the Finalize With Mobile function to increase revenues through remote transactions by clients.
 <p>Digitalization</p>	<ul style="list-style-type: none"> > Efforts are in progress to implement the corporate digitalization project focused on SMEs through strategy teams. In this sense, we developed presentations for SMEs for transactions via digital channels. > Form and agreement processes are now available via courier and digital platform channels.
 <p>One On One and Wage Payment Agreements</p>	<ul style="list-style-type: none"> > We regularly called over 65 clients to learn about their conditions and provide information on the pandemic as well as moral support. > We contacted them via SMS and Customer Care Center to encourage them to use mobile apps. > Wage payment clients can now open accounts remotely.
 <p>Commercial Banking</p>	<ul style="list-style-type: none"> > We extended the assurance process to the private sector. > We allowed temporary assurance letters for public tenders via EKAP system integration.

We implemented certain procedures to manage the waste hygiene equipment, including single use masks or gloves in an effort to protect the health and hygiene of our employees. We placed gray mask bins for waste masks and gloves in line with the "Akbank Pandemic Prevention & Action Plan" at the branches and headquarters. We issued a regulation on the collection of these wastes, which states that they are to be kept at the storage area for 72 hours and delivered to the municipal government with household waste.

Akbank continued to create value for the communities during the COVID-19 pandemic. We supported health institutions and health workers with TL 10 million. With these resources, we supported public hospitals for the emergent need for equipment and consumables. We also plan to offer a 15% discount in car and residence insurances for health workers. Following the earthquake in Izmir during the pandemic, we donated 500,000 masks to the Public Natural Disaster Coordination Platform to reduce the risk of infection among the victims of the earthquake.

We continued to create social value during the pandemic with the active support of Akbank Volunteers. We worked to prevent increase in inequalities in education as a result of the pandemic. We donated computers to 500 students who faced troubles in remote education during the pandemic. The efforts were coordinated by İhtiyaç Haritası and TOG within the scope of "Have A Computer" project. We also started a donation campaign for computers and internet access for middle and high education students under the coordination of Akbank Redrunners. We collected TL 485,000 and helped 108 children and young people with computers and internet access. Akbank RedRunners also collected donations for Community Volunteers (TOG) volunteers by making exercises at home. Through Çorbada Tuzun Olsun Foundation, we collected the necessary donations to support 250 families with food in just 1 hour.

During the pandemic, our priority at Akbank Sanat has always been the health of our society. With the process starting in March, we closed our center to the audience until October. We have shared our rich archive of events from the past to the present with art lovers through our social media channels. We continued our activities gathered under the roof of "Akbank Art House" with activities that we carried out mainly live, we moved all our activities to online platforms, we held 152 events between March and December 2020.

Our Sustainability Journey



Sustainable Management

We have been working to support Turkey's economy and create a sustainable future since the day of our foundation. We update our business strategies and approach to sustainability in line with the expectations of our stakeholders and continue to create value for them.

Akbank adapts sustainability in its business models and create a positive impact on its supply chain in an effort to reduce its environmental footprint. We continue to be the leading bank that drives Turkey into the future with a strong financial performance and integrated governance skills. In this sense, we defined four strategic focus areas in 2020 to create a holistic value. These are Sustainable Finance, Ecosystems Management, Climate Change and People & Community. We create value by expanding these focus areas with priority issues based on the expectations and opinions of our stakeholders.

With the Sustainability Committee established in 2020, we coordinate all our sustainability efforts at the Bank and monitor the successful realization of more than 100 actions in order to achieve the relevant targets. Permanent members of the Committee include Executive and Independent Members of the Board, CEO, CFO and Head of Investor Relations and Sustainability. Investor Relations and Sustainability Department sets the meeting agenda of the Committee which convenes minimum twice a year and conveys it to the permanent members of our Committee before the meeting. Subsequently, Committee members share their suggestions on the agenda with the Investor Relations and Sustainability Department. Depending on the agenda, we can also invite relevant business units, Deputy General Manager or Department Heads, in addition to the permanent members of the Committee.

Our Corporate Governance Committee undertakes the monitoring, auditing and reporting of

our sustainability activities meetings of our Sustainability Committee on behalf of the Board of Directors. Thus, our Board of Directors can independently audit the performance of our Sustainability Committee. With the feedback given by our Board of Directors, our Sustainability Committee improves or adjusts its actions and activities. In addition to the audit of our Board of Directors, our Committee carries out a self assessment of the sustainability performance of our Committee with the meetings we hold. Thus, we can quickly and effectively take environmental and social actions. The status of the decisions taken in our Committee is followed by our Investor Relations and Sustainability Department and we consider it as the first item in the agenda of the next meeting of our Committee.

The Sustainability Committee is divided into pre committees based on the strategic focus areas, and continues to work actively with the participation of stakeholder teams formed with representatives from functions and under the leadership of the Assistant General Managers.



The tasks and responsibilities of the Committee include:

- > Preparation of sustainability strategy in accordance with the bank's business strategy, market conditions and developments,
- > Carrying out all sustainability activities within the framework of the bank's sustainability strategy, material areas and objectives and strengthening the bank's sustainability performance,
- > Integrating sustainability into all forms of business, identifying related risks and opportunities, ensuring the compliance of the materiality topics of our Bank with sustainability,
- > Ensuring compliance within the bank with sustainability principles and other relevant legislations, monitoring and communicating,
- > Determining and supervising relations within the framework of sustainability with domestic and international organizations and authorized institutions associated with sustainability,
- > Establishing and supervising an honest, transparent communication platform with the bank's stakeholders on sustainability,
- > Ensuring the proper preparation and supervision of reports, websites and similar promotional channels involving the bank's sustainability activities and performance indicators in accordance with the Corporate Governance Principles and Sustainability Principles.

Since 2009, our Sustainability Report, which we have prepared every year, and the preparation process of our Integrated Report, which we published for the first time this year, are carried out by our stakeholder teams in our Investor Relations and Sustainability Department and sustainability governance structure. By including not only our business units but also our stakeholders in the prepared evaluations we include stakeholder expectations and opinions in the process. In order to measure our sustainability performance, we have set performance criteria for all our employees, especially our General Manager. By adding sustainability performance to bank performance criteria, we have taken an important step to lead our industry. We strive to create a sustainable economy with our efforts in our focus on Sustainable Financing, we are committed to providing 200 billion TL of sustainable loan financing to our country by 2030 and to increase the balance of investment funds that fall into the sustainable investment category to TL 15 billion by 2030.

Strategic Focus Areas

With our strategic focus, which we implemented in 2020; we are working to leave a more livable world for future generations with long term and SMART (Specific, Measurable, Accepted, Realistic, Timely) goals set in the fields of Sustainable Finance, Human and Society, Ecosystems Management, Climate Change.

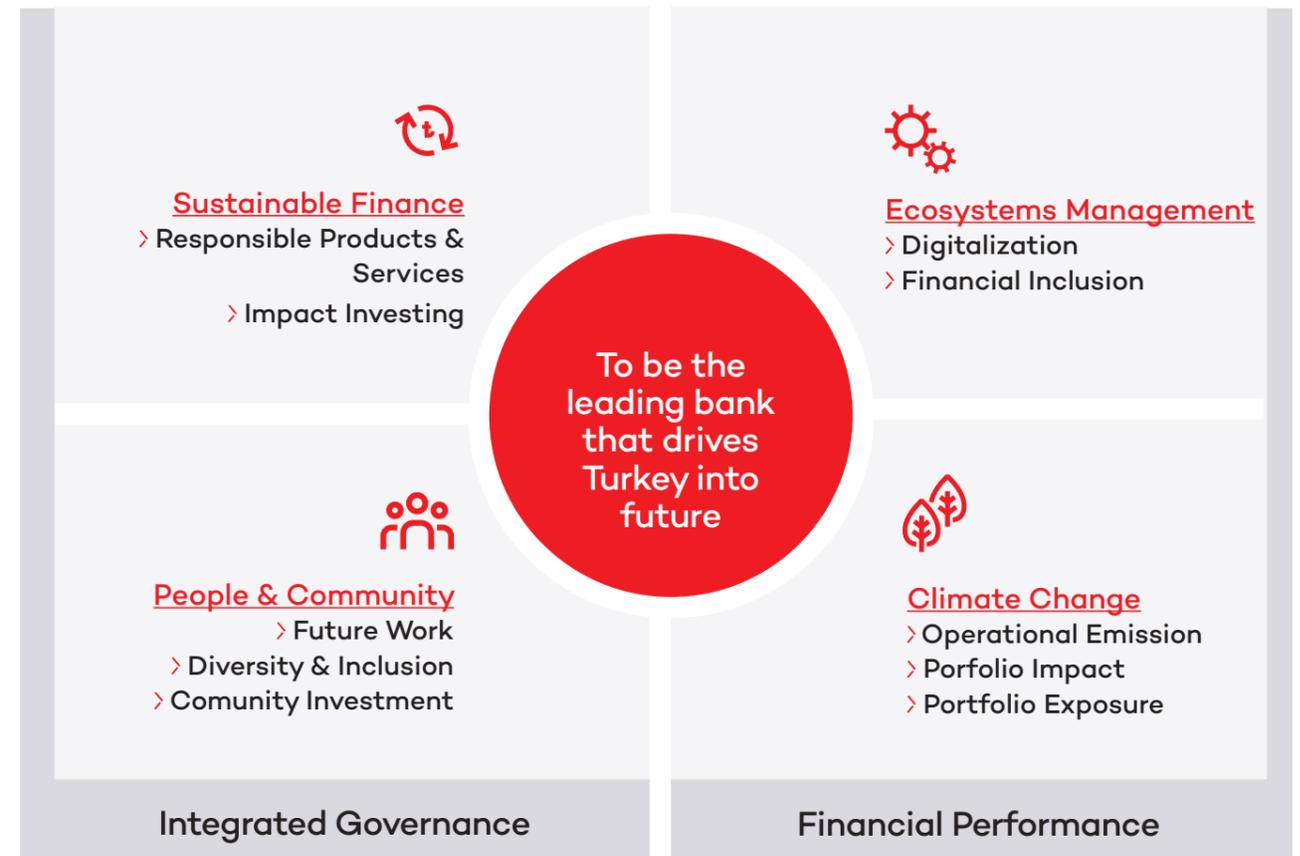
.In order to measure our sustainability performance, we have set performance criteria for all our employees including our CEO. By adding sustainability performance to bank performance criteria, we have taken an important step to lead our industry. We strive to create a sustainable economy with our efforts in our focus on Sustainable Finance, we are committed to providing 200 billion TL of sustainable loan financing to our country by 2030 and to increase the balance of investment funds that fall into the sustainable investment category to 15 billion TL by 2030.

We believe that growth and development are possible through collaboration. Therefore, we maintain the financial health of the companies and meet the expectations of the clients with innovative products and services through Ecosystems Management. We diversify our products and services for individuals with limited access to financial resources and go beyond traditional banking to adapt financial inclusiveness as a business model. In this sense, we are committed to increase the number of financially empowered individuals by 2030. Furthermore, we collaborate with our stakeholders and business partners to create value under the Clean Banking approach since 2015.

We structure our credit portfolio considering the risks and opportunities of climate change. We take steps and set targets to minimize our operational emissions and portfolio. In this sense, it is our objective to reduce our greenhouse gas emissions and become a carbon neutral bank by 2025. We are on route to provide 20 percent of the energy we consume at branches and ATMs from wind power by 2021.

We believe that supporting our employees and the communities is of key importance for the Bank and the development of Turkey. With the awareness that any investment in our employees will add value to the Bank, we design efficient and transparent processes for competence development programs. We allocate more resources for these processes. Our employees are of key importance to position the Bank as a sustainable organization and we make them an important part of our sustainability efforts. With a firm belief that creating Turkey's future requires a sense of responsibility beyond banking, we are engaged in many projects and innovations which will add value to the communities. We are also engaged in major projects in culture and arts, and we reach out to art lovers in addition to our efforts to transfer the local and universal heritage to future generations. We work and invest based on a long term perspective on the future of our country and future generations.

Mitigate environmental footprint while increasing positive impact



Actionable targets for positive impact

SUSTAINABLE FINANCE



Supporting a more sustainable economy	TL 200 bn Sustainable loan financing until 2030	TL 15 bn AuM Sustainable investment funds 2030	Increase sustainable financing secured by the bank until 2030
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ECOSYSTEMS MANAGEMENT



Enhancing businesses & financial health	Extend digital & innovative products & services	Increase number of financially empowered people
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PEOPLE & COMMUNITY



Empowering our people and communities	Improve the effectiveness of investment on our people	Increase Social Return on Investments for community investments	Enhance the effectiveness of Akbank volunteerism in community investments
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CLIMATE CHANGE



Mitigating operational emission & portfolio impact	Become a carbonneutral bank through eliminating operational emissions until 2025	Decrease impact of loan portfolio on climate change until 2030	Mitigate climate-related risks & impact on portfolio
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Through our projects and efforts in our focus areas, we contribute to United Nations Sustainable Development Goals (UN SDGs). The document was issued in 2015 and lists priority global issues which should be solved

by 2030. Akbank's approach and contributions to UN SDGs are listed in the table below.



SDG 4

SDG 4: Quality Education (4.a.1. - 4.3. - 4.4. - 4.6.- 4.7)

Education is a very important issue for the future of the communities and it is of key importance for a sustainable world. A major objective is to provide inclusive, fair and quality education and drive life long learning for all. Education accessible by all individuals regardless of gender, age, religion, language or race is key to global development and improvement.

➤ **Akbank's Contribution:** We carry out many projects and studies that will increase the intellectual level, increase the literacy rate, keep up with the new technological era, and adopt the Sustainable Development Goals for all segments of the society from our employees to the youth without any discrimination. While we offer machine learning trainings on the AI Academy platform established in cooperation with Microsoft, we inform our employees by providing training on "The Right Approach to Disability". We meet and exchange ideas with young people from Akbank through the Switch Reverse Mentoring Program, Coffee Breaks, Shadow Program and Future Club. While we equip our employees through Akbank Academy, we inform university students about their career planning through Akbank Youth Academy. We collect donations through the campaigns we organize and participate in, and we use these donations to acquire the learning platforms needed by disadvantaged students. We encourage young people to be entrepreneurs and we have been feeding the entrepreneurship ecosystem with mentoring programs in cooperation with Endeavor Turkey since 2015.

➤ **Materiality Topic:** Innovation, Future of Business, Social Contributions

➤ **Relevant Capital Element:** Social & Relational Capital, Intellectual Capital

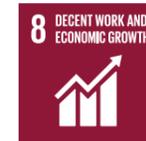
SDG 7: Affordable and Clean Energy (7.2. - 7.3.)

With the long history of industrialization, use of fossil fuels is also constantly on the rise. The global economy based on the consumption of fossil fuels boosts emission of greenhouse gases and has a negative impact on the climate system. Expansion of the use of clean and renewable energy, control of energy consumption through cost efficiency standards and financing wind and solar power projects are of critical importance for the future of the world.

➤ **Akbank's Contribution:** We are well aware that clean energy has a key role in reducing Turkey's dependence on foreign energy resources and we proudly finance renewable energy projects. We have allocated our resources to support renewable energy projects since 2016 and share of renewables in energy generation projects we financed reached 84% as of 2020. Total installed power of Hydroelectric, Wind, Geothermal, Solar and Biomass projects financed by the Bank reached 4,162 MW.

➤ **Materiality Topic:** Impact Investment, Climate Change, Portfolio Impact/Exposure

➤ **Relevant Capital Element:** Natural Capital, Financial Capital



SDG 8

SDG 8: Decent Work and Economic Growth (8.2. - 8.5. - 8.10.)

The process of industrialization which continued despite the negative effects of the global crisis in 2008 has been helping workers rise above the poverty line for the last 25 years. However, we also see that the inequalities and the employment rates in the labor market fall behind the global economic growth. According to the International Labor Organization, more than 204 million people were unemployed in 2015. Major issues to be handled until 2030 are listed in Sustainable Development Goals as reducing inequality in labor markets, maintaining high levels of efficiency and driving the labor markets to a shift towards a sustainable economy. Entrepreneurship and encouraging new job opportunities are of key importance. The objectives to be achieved through these goals by 2030 include full and efficient employment and humane working conditions for all.

➤ **Akbank's Contribution:** We finance projects through a number of channels to help create a sustainable economy in Turkey. In this sense, we provided TL 331 billion financial support in 2020, TL 279 billion of which is in cash. We provided USD 2.3 billion in the last three years for sustainable projects and USD 1.3 billion of these loans were extended to SMEs and regional development and employment projects which meet certain criteria. We are among the signatories of Turkey's largest "Sustainable Loan Agreement" at EUR 650 million. In August 2020, we issued the first Green Bond in Turkey after the pandemic with a maturity of 4 years and 110 days, at USD 50 million. We trained our employees and monitored their progress to increase the quality of their ways of doing business. In addition to special credit packages for entrepreneur women, we offer financial support to traders, artisans, SMEs and individual customers to drive sustainable economy.

➤ **Materiality Topic:** Relevant Products & Services, Financial Stability & Regulations, Ecosystem Banking, Future of Business

➤ **Relevant Capital Element:** Financial Capital, Human Capital, Produced Capital



SDG 7



SDG 9

SDG 9: Industry, Innovation & Infrastructure (9.3)

Investing in infrastructure and innovation are the key elements of a sustainable economy. The innovative nature of everaccelerating technological developments of today creates major opportunities for the transition to a sustainable economy. Emergence and growth of new industries through communication technologies is also a major factor. Technological improvement, new business opportunities and energy efficiency are key to finding permanent solutions to economic and environmental issues. Supporting sustainable industries and investing in scientific research and innovation are major starting points for sustainable development.

➤ **Akbank's Contribution:** We are well aware of the importance of investments in innovation and installation and maintenance of digital infrastructures for the transition to a sustainable economy. We improve our Mobile and Online Banking systems to offer uninterrupted products and services for our clients. We started using digital platforms for forms and agreements to reduce the consumption of printed materials in our operations for increased efficiency. With the integration of AI into Akbank Mobile app, we now offer more than 25 million tips for our clients. We launched Turkey's first Digital First credit card and we now offer loans without the need to visit a branch. We collaborate with FinTech companies which create solutions for SMEs. In addition to Parachute and Easy HR apps, we collaborated with IdeaSoft to provide an etrade platform for SMEs. We launched many products including Akbank FAV and Tosla, especially for young clients. We coordinate the digital transformation process with Akbank Innovation Center and support students, employees and young people in creating innovative ideas. We support innovation through the Analytics Lab and new ideas by sponsoring a number of entrepreneurship contests.

➤ **Materiality Topic:** Innovation

➤ **Relevant Capital Element:** Intellectual Capital



SDG 10

SDG 10: Reducing Inequalities (10.3.)

With the recent pace of industrialization and technological developments, it is now easier to access financial services and employment activities. However, it is a widespread opinion that disability is still a major obstacle in the business world. Governments and institutions should work to prevent any discrimination based on gender, disability or anything else and raise awareness to reduce inequalities in daily life or in the business world. It is also important to ensure that financial services are inclusive and all segments of society are engaged in economic activities.

➤ **Akbank's Contribution:** We launched certain projects and initiatives to ensure that individuals with limited access to financial resources have better access and inequalities are eliminated. We offered etrainings under the title "The Right Approach to Disability" for our employees to facilitate communication and help our clients receive fast and proper solutions to their requests and demands. We designed our branches and ATMs all around turkey to facilitate access by handicapped individuals. We placed boards which explain our services in the Braille alphabet for handicapped individuals. We offer services for our hearing impaired clients through video calls and Call Center agents capable of using sign language. We do not request additional fees from our clients for using shared ATMs. We also employ 339 disabled individuals and maintain an approach that there are no obstacles for disabled individuals to be active in business life. In addition, we became the first bank in Turkey to join The Valuable 500 organization, which aims to provide equality in the field of work for people with disabilities. We became a member of the "30% Club" established in 2017 in order to increase the proportion of female employees in senior management in the business world with the 37.2% female employee ratio in the senior management position of our Bank. Since 2016, we have been a signatory to "Women's Empowerment Principles (WEPs)". We have been awarded the Bloomberg Gender Equality Index, one of the world's most comprehensive surveys evaluating companies committed to gender equality.

➤ **Materiality Topic:** Diversity & Inclusiveness, Customer Experience and Journey

➤ **Relevant Capital Element:** Produced Capital



SDG 13

SDG 13: Climate Action

The current climate crisis has an impact on all economies and regions of the world. Increased sea levels and frequency of negative weather conditions in addition to the diminishing biodiversity are among the problems we face.

In 2020, global greenhouse gas emissions declined by 6 percent as a result of the travel restrictions and economic downturn resulting from COVID-19 pandemic. In UNEP's (The United Nations Environment Programme) report, it is explained that the global emissions should be reduced by 7.6% in order to meet the emission objectives set forth in the Paris Agreement.

➤ **Akbank's Contribution:** We prevented 5.79 million tons CO₂e of CO₂ emissions through financing renewable energy projects. We started our efforts to ensure that 20% of the energy used across Akbank is wind generated energy by 2021. In line with our objective of being a Carbon-Neutral Bank by 2025 and as a result of the improvements we made this year, we have reduced our total Scope 1 and Scope 2 CO₂ emissions by 13%.

➤ **Materiality Topic:** Climate Change

➤ **Relevant Capital Element:** Natural Capital, Financial Capital

SDG 15: Terrestrial Life (15.1)

The terrestrial ecosystem is the most important habitat for humans and many other species, and its preservation is of utmost importance for the life quality of the future generations. Plants represent 80% of our food sources and agriculture is very important for economic development. Forests cover 30% of earth's land. They provide living spaces, air or water in addition to playing a key role in the struggle against climate change. Sustainable Development Goals include preventing deforestation and maintaining terrestrial ecosystems like forests, wetlands, drylands and mountains. Preventing deforestation is very important for humans and other species.

Akbank's Contribution: In order to ensure the continuity of our nature and environment, we carry out many studies focused on recycling, resource saving, waste control and carbon emissions. In accordance with our recycling oriented environmental policy, we separate our wastes arising from our business model in its source and deliver them to the relevant recycling organizations. In addition, we monitor and strive to reduce our paper and water consumption. With our digital transformation process, we have contributed to our transition to paperless banking by moving form and contract approvals to digital platforms. In 2020, we saved 16 million receipts and prevented the cutting of 570 trees. Furthermore, within the scope of our Environment and Social Policies, we follow the existence of a plan to minimize logging in the projects we fund, and, if inevitable, to compensate for the number of trees to be cut down and the forest area to be destroyed.

➤ **Materiality Topic:** Climate Change

➤ **Relevant Capital Element:** Natural Capital



SDG 15



SDG 17

SDG 17: Partnerships for the Goals (17.3. – 17.4. – 17.19)

Sustainable Development Goals are based on not individual efforts but on collaborative efforts and shared missions. Collective principles and shared information are key to achieve the objectives.

Intercontinental contact and communication are now stronger. With increased access to technology and accumulated knowledge at an international level, it is now easier to share ideas and support innovation. Financial agreements with developing nations, foreign investment and loans are major resources for global economic development. Supporting international trade and exports by developing nations is important to maintain an open, transparent and fair-trade system based on universal rules.

➤ **Akbank's Contribution:** We collaborated with E-Bursum to ensure equal opportunities in education. We have facilitated young people's access to educational scholarships by facilitating payment procedures. In order to pave the way for university students in artificial intelligence technology, we established the AI Academy platform together with Microsoft, and with the Akbank Sanat "Open a Voice" podcast channel, we recorded about many different disciplines from philosophy to architecture and gained acclaim among the audience. We continue to develop solution partnerships with FinTechs that develop digital applications for the needs of SMEs, not lagging behind the developing and changing world. We donate computers to primary, secondary and higher education students. By signing the Global Compact in 2009, we took a very important step towards a more humane globalization. We carry out joint projects with the leading institutions of the sector such as Trendyol, Ideasoft, Parachute, Kolay IK to increase the competitiveness of our SMEs and accelerate their adaptation to the digital economy.

➤ **Materiality Topic:** Financial Stability & Recovery, Ecosystem Banking, Brand Reputation, Social Investments

➤ **Relevant Capital Element:** Financial Capital, Social & Relational Capital

Materiality Topics

In line with the vision of “Being the Leading Bank That Drives Turkey into the Future”, we try to build a sustainable future to the communities. In this sense, we defined our top materiality topics based on an extensive research in 2020. We created a long list of key stakeholders of the processes under the categories “shareholders with direct economic impact”, “shareholders with indirect economic impact” and “shareholders bringing new opportunities, information and understanding”.

We undertook a research on the current technical literature and made a long list of topics. Aware of the possible benefits of stakeholder engagement for the report, we contacted with many of our stakeholders and made surveys to receive their feedback. We also reviewed external trends and competitor banks and held meetings with top managers to gain a holistic view of Akbank’s approach. Furthermore, we reviewed all the data we have through Akbank’s business strategy and SASB 4-Stage Impact Analysis to determine materiality topics. Based on the stakeholder responses cleared of external trends and competitor analyses, Data Security is the top priority with a score of (87.6),



Shareholders with Direct Economic Impact

- > Employees
- > Affiliates
- > Clients
- > Business Partners & Suppliers
- > Investors & Analysts



Shareholders with Indirect Economic Impact

- > Financial Institutions
- > Rating & Evaluation Agencies
- > NGOs
- > Media



Shareholders bringing new Opportunities, Information & Understanding

- > Entrepreneurs
- > Universities

followed by Climate Change (84.4), Clean Banking (83.1) and Human Rights (83.1). The materiality topics based on our surveys and analyses are as follows: ✓

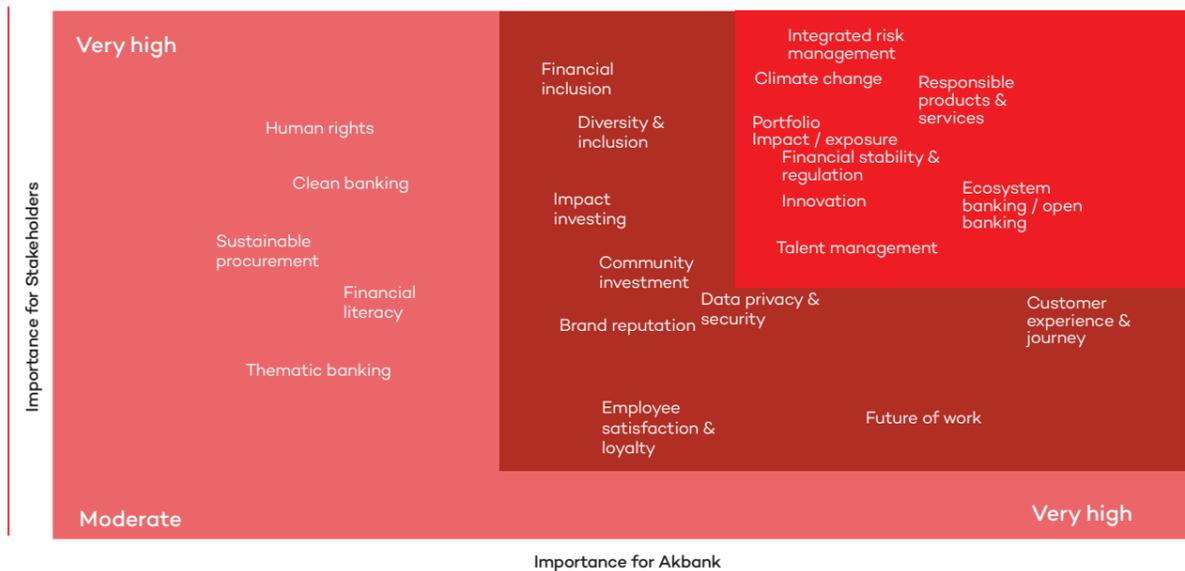
Relations with Stakeholders

Thanks to our extensive branch network and digital channels, we maintain fast and effective communication with all our stakeholders.

During the preparation of our materiality topics, we have identified critically important ones among the contributing stakeholders as our key stakeholders. Our dialogue with our key stakeholders is “open, clear and accountable”, and we strive to diversify and increase the channels of interaction.

While we carry our transparent communication and sustainability efforts forward, we ensure that the value we create reaches all our stakeholders. From the design of our products and services and corporate social responsibility activities to the policies for the protection of the environment and natural resources and volunteering projects, every step we take regarding sustainability is strengthened by our interactions with our stakeholders. Detailed information on the dialogue platforms through which we communicate with our stakeholder groups, their relationship with materiality topics and the capital items they affect is available in the Annexes section.

Materiality Analysis



We can see that the level of materiality of “Responsible Products & Services”, “Climate Change” and “Integrated Risk Management” have increased significantly as compared to the previous reporting periods. Detailed information on Integrated Risk Management approach

included in materiality topics is available in the sections Crisis Management and COVID-19.

[Crisis Management and COVID-19](#)



> EBRU ŞAŞMAZ Akbank’s SME Client

It’s a privilege to be an Akbank customer. I think the solution orientedness of Akbank team and the importance they give to their customers with all sincerity is reflected in their work. Responding to our demands smoothly with a solution oriented approach creates value for us. Our banking transactions are easily completed thanks to the effective progress of the system. Our view of business life as a company is in line with Akbank’s values. I thank Akbank and his team for their support and companionship.

> ASLI KURUL TÜRKMEN Endeavor Türkiye, General Secretary

Our partnership with Akbank began with Akbank’s inclusion as a founding member of the Endeavor Turkey Board of Directors in 2007. This collaboration, which dates back years, continues to gain strength today with the programs and studies that we started to jointly carry out in 2015. Apart from the CaseCampus Program, in which we reach university youth interested in becoming entrepreneurs, and StartUpCampus, an acceleration program for technology startups

that have established their business, we are carry out different efforts with Akbank to develop the Ankara and Izmir ecosystems. Akbank’s support and cooperation gives us a valuable privilege to reach a wider audience in Turkey’s enterprise ecosystem and to support entrepreneurs from all stages and cities. This deep rooted union, which we have been pursuing for many years, is a good product of both institutions running to common goals and always wanting to raise the bar.

>MESUT KESKİN

E-Bursum, Founder & CEO

Akbank is one of the important business partners of E-Bursum both with the social impact it wants to create and the mission it has acquired for young people. In addition to reaching thousands of young people from all over Turkey and ensuring the highest level of technology literacy, Akbank provides empowerment of young people in different fields and we see the impact we provide both in the development of young people and in the ecosystem with our series of programs where in house resources and volunteering are essential in our cooperation for over a year. Our cooperation with Akbank contributes

greatly to E-Bursum both in terms of sustainable business model and corporate development as a social enterprise. Thanks to our cooperation where mutual learning is at the highest level, we offer more focused support to our target audience and also serve with new features. By bringing Akbank's banking services to our audience, we contribute to making financial systems more inclusive. In short, Akbank is one of our most important business partners in the way of empowering young people.

>NURAY KÖKSAL

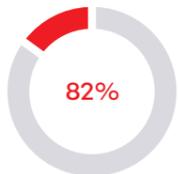
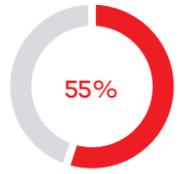
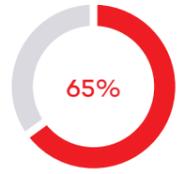
Akbank Credit Allocation Manager

With the values that make us who we are, I see Akbank as an institution of cultural and historical importance, more than a bank. During the pandemic, as an Akbanker I felt like a "safe" member of a large family. I am proud to work for an institution like Akbank in Turkey.

For detailed information about our communication approach with each of our stakeholder groups, please see [the Annexes section](#).



Sustainability Performance

Strategic Focus Area	KPI	2019 Performance	2020 Performance	Objective
 <p>SUSTAINABLE FINANCE</p>	Emissions prevented through investments in renewable energy	5,8 million tons CO ₂ e	5,8 million tons CO ₂ e	
	Number of projects subject to environmental and social impact assessment	4	✓4	
	Number of projects rejected due to Environmental and Social Impact Assessment	31	✓26	
	Number of field visits to projects due to Environmental and Social Impact Assessment	9	✓13	
	Total investments in renewable energy projects	USD 1,711 million	USD 1,577 million	> Providing sustainable financial resources of 200 billion TL by 2030
 <p>ECOSYSTEMS MANAGEMENT</p>	Installed power by renewable energy project types	Hydro 2,986 Wind 780 Geothermal 320 Solar 181 Biomass 9.3 Total 4,276.3 MW	Hydro 2,967 Wind 955 Geothermal 320 Solar 181 Biomass 9 ✓ Total 4,162 MW	> Increasing the sum of sustainable investment funds to 15 billion TL by 2030
	Share of renewable energy loans in energy generation portfolio in total			
	Number of Digital Banking Users	5,1 million people	5,5 million people	
 <p>ECOSYSTEMS MANAGEMENT</p>	Share of consumer loans through mobile channels			> Extend the coverage of digital and innovative products and services
	Share of credit cards sold through digital channels			> Increasing the number of financially empowered people
	Number of contacted and evaluated initiatives	100	243	

Strategic Focus Area	KPI	2019 Performance	2020 Performance	Objective
 <p>CLIMATE CHANGE</p>	Water consumption	399,544 m3/year	✓ 180,592 m ³ /year	> Being a carbon neutral bank with eliminating operational emissions by 2025 > Reducing the impact of our credit portfolio on climate change by 2030
	Scope 1 emissions	13,449 tons CO ₂ e	✓ 10,298 tons CO ₂ e	
	Scope 2 emissions	53,505 tons CO ₂ e	✓ 47,770 tonsCO ₂ e	
	Energy consumption	97,997	72,279	

Share of women employees		
Total training per employee	36	✓ 30

Percentage of women who return to work after maternity leave		✓ 
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Employee turnover ratio		
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Number of volunteers within the company	1040	Approximately 1000
Number of culture art events supported/organized	700	119 physical, 152 online activities ¹

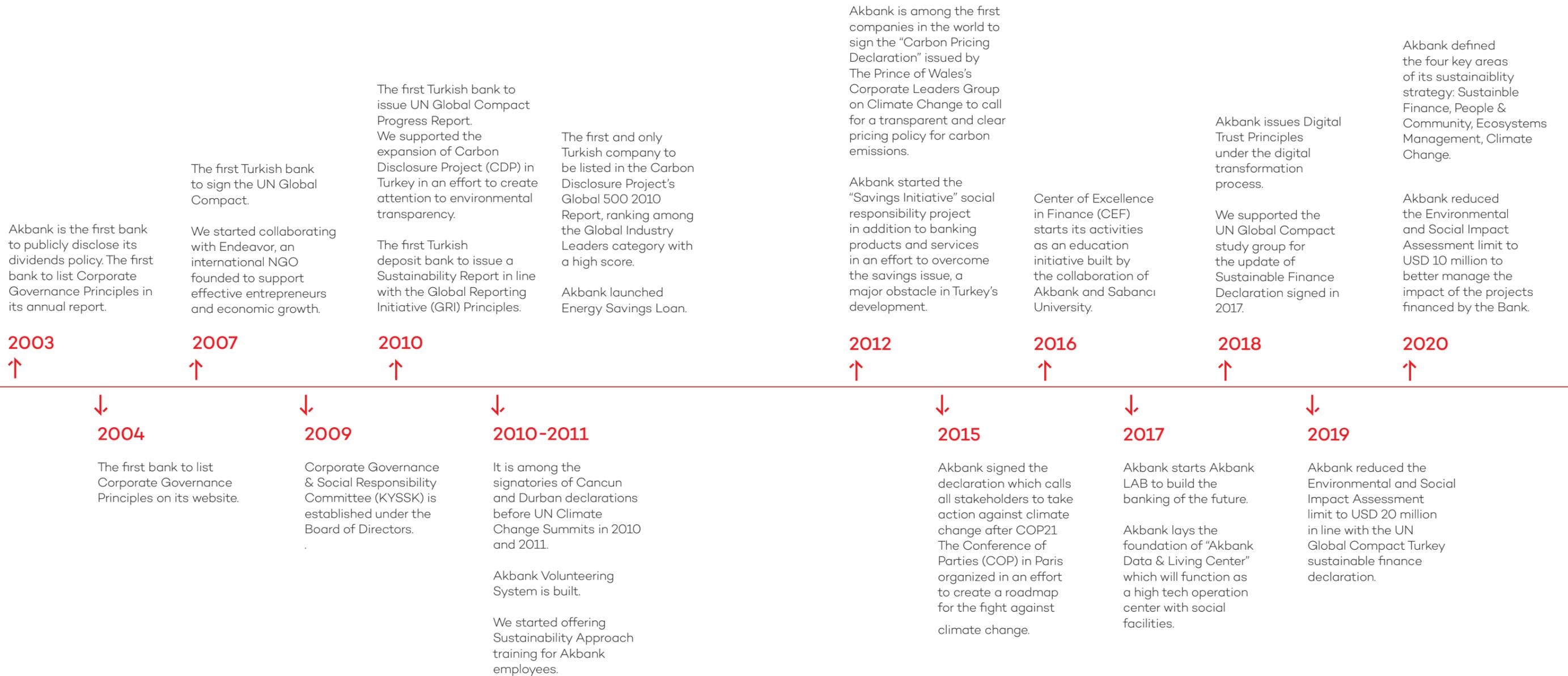
Share of women in top management		✓ 
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- > Increasing the impact of investments in our employees
- > Increasing the social benefits of investments in communities
- > Increasing the impact of Akbank volunteerism on social investments

Note1: Repeated activities that were repeated several times in the physical environment online were shared once.


PEOPLE & COMMUNITIES

Our Sustainability Milestones



Awards

As a recognition of the value we created for our clients, we were granted with a number of awards in 2020. We received 28 awards in marketing and sales. We received the highly prestigious “Best Bank in the Emerging Markets” award at “Awards for Excellence 2020” by Euromoney, a major organization of the global banking community. We also had great

success with Akbank Mobile at award ceremonies organized by major global institutions. We were awarded in the “Best Mobile Application Design” category at iF Design Awards and received the Gold A’Design award at A’Design Award & Competition and Red Dot award at Red Dot Awards. In 2020, we received awards in 3 categories at Stevie Sales & Marketing Awards in the “Customer Experience” area.



Euromoney

- > Best Bank in Emerging Markets
- > Best Bank in Turkey
- > Best Foreign Trade Bank in Turkey

The Banker

- > Best Bank in Turkey

Global Finance

- > Best Bank in Turkey
- > Best Private Banking Unit in Turkey
- > Best Private Banking Unit in Western Europe in “Perfection in Crisis: Customer Care”
- > “Distinguished Leadership in Crisis” Honorary Award

Institutional Investor

- > In the category “Large-Scaled Companies by Market Value”;
- Akbank CEO Hakan Binbaşgil “Best CEO” Award
- Akbank CFO Türker Tunalı “Best CFO” Award
- Akbank Investor Relations Department “Best Investor Relations Team” Award
- Akbank Akbank Investor Relations and Sustainability SVP Ebru Güvenir “Best Investor Relations Manager” Award

World Finance

- > Best Bank in Turkey

EMEA Finance

- > Best Bank in Turkey
- > Most Innovative Bank in CEE & CIS Regions
- > Best Payment Bank in Eastern & Central Europe

Professional Wealth Management (PWM)

- > Best Private Banking Unit in Turkey
- > “Best Digital Customer Experience in Southeastern Europe” Akbank Private Banking Unit

iF Design

- > Mobil App Design Award

A’Design Awards

- > Mobile Technologies, Applications & Software Design, Golden Award

Red Dot Award

- > Red Dot 2020 Award

Kincentric

- > Employee Loyalty Special

Social Media Awards

- > 2 Silver 4 Bronze Awards

Brandon Hall

- > 1 Golden 3 Bronze Awards

Stevie Awards

- > 8 Bronze Awards

Effie Awards

- > 2 Altın 1 Bronz Ödül

Sardis

- > 5 Golden, 3 Silver Sardis
- > Most Creative Financial Institution of the Year Award

MarCom Awards

- > 1 Platinum Award

CX Awards Turkey – Customer Experience Awards

- > Good Idea Award in Crisis Customer Experience Management category



Akbank
For You



Akbank For You

Together with our qualified human resources, innovation culture, sound financials and technological infrastructure, we are working hard to achieve the goals we have set in our strategic focus areas. We reflect the value we have created for all our stakeholders in our report through sustainable finance, ecosystems management, people and community and climate change. In addition to our core banking operations, we strive to meet the expectations of our customers completely and without interruption with our products and services that meet every need.

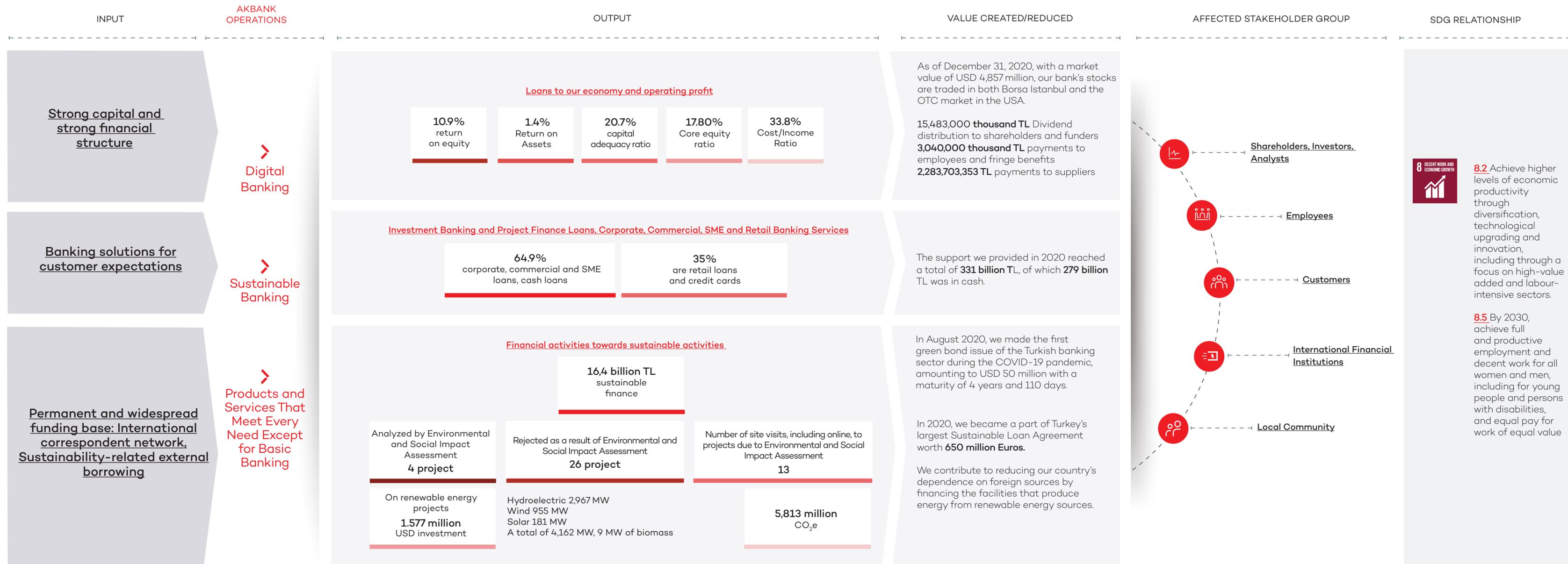
We started the process of determining our value creation model by organizing capacity building training with the participation of various departments within the bank. After the training, we have revealed our draft value creation model based on the answers of the exercises sent to the relevant units to respond.

Subsequently, together with the sustainability strategy we have determined, we have created the Akbank value creation model by reviewing our internally followed KPIs and examples of good practice abroad. In order to manage the current and emerging risks in the best way and to provide products and services suitable for the needs of the transformation of the economy, we update our business model by following global trends in the world and banking sector, and we take these indicators into account when setting our short, medium and long term goals.

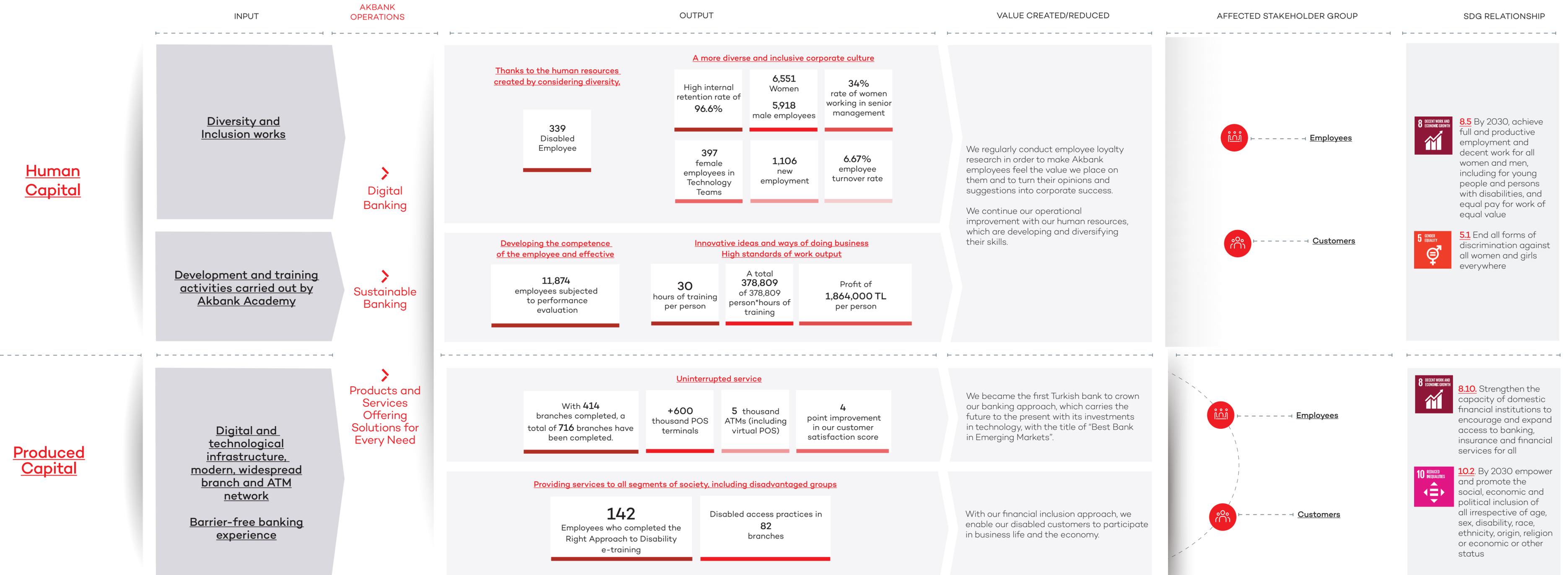


Our Value Creation Process and Business Model

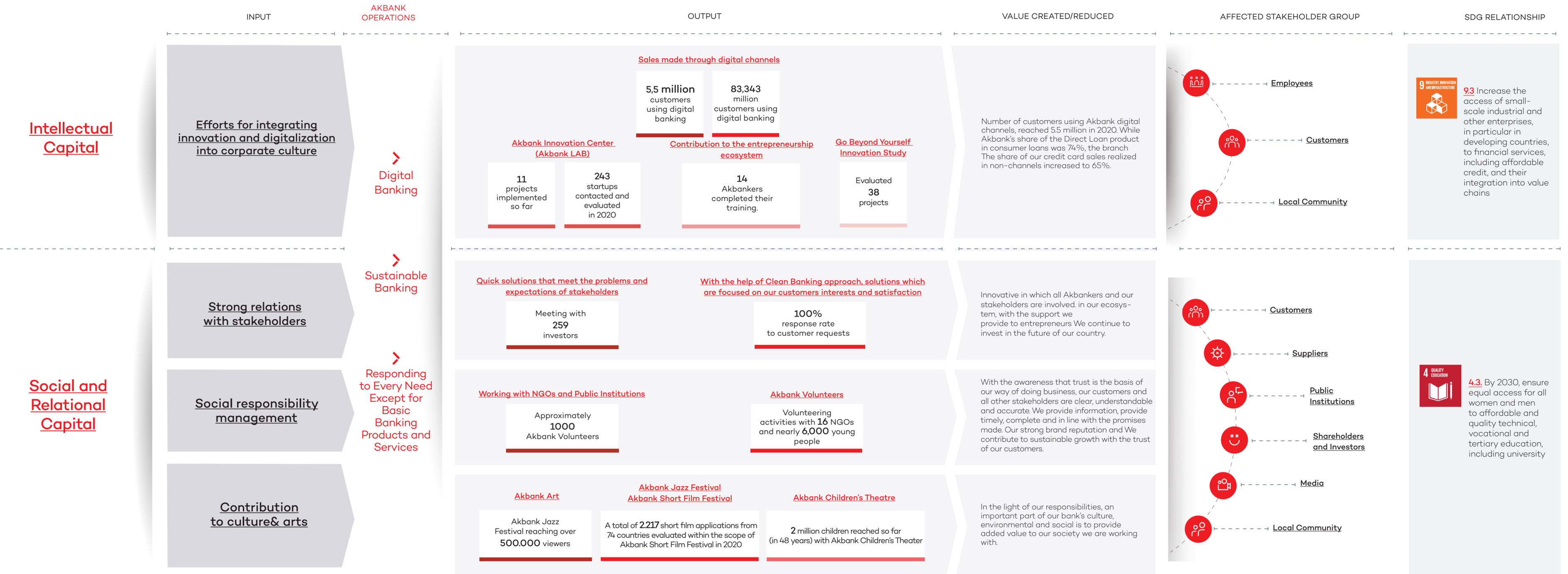
Financial Capital



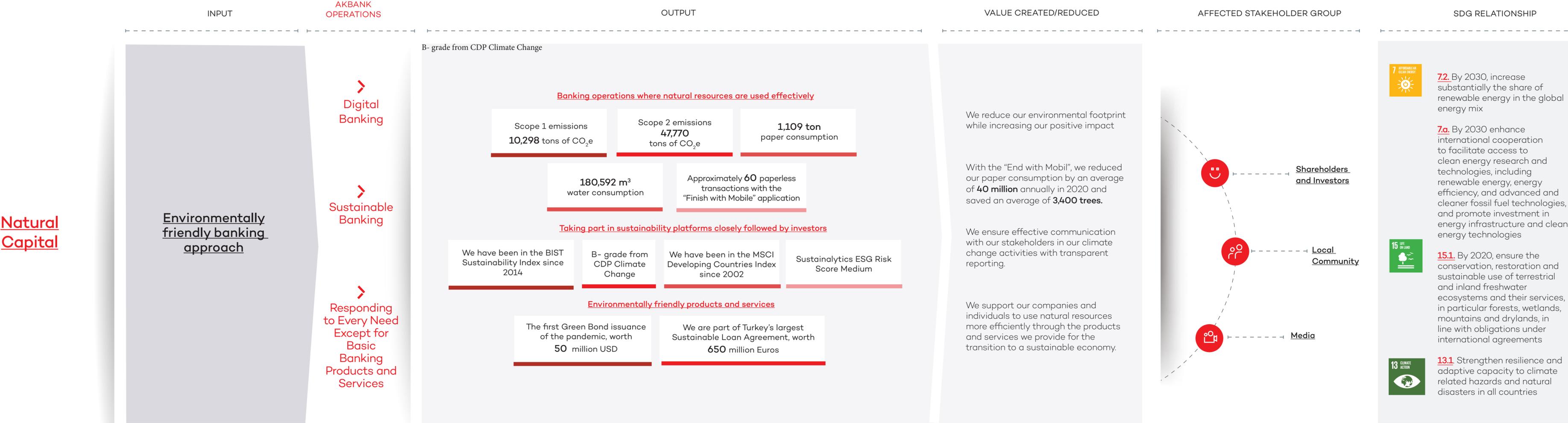
Our Value Creation Process and Business Model



Our Value Creation Process and Business Model



Our Value Creation Process and Business Model



Sustainable Finance

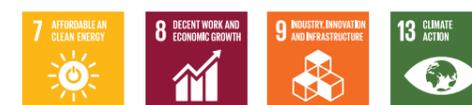


Sustainable Finance

Akbank intends to transform its credit operations into a more sustainable process. In line with this objective, we evaluate the environmental and social impact value created by our projects and operations and perform credit operations accordingly. With these principles, we want to build a better and sustainable future for the Turkish economy and our stakeholders.

 Materiality Topic	 Relevant Capital Element	 Risks
Responsible Products & Services Impact Funding	<ul style="list-style-type: none"> > Financial Capital > Natural Capital > Relationship Capital 	<ol style="list-style-type: none"> 1. Uncertainties resulting from the change in ways of doing business across industries as an outcome of Climate Change 2. Possible lack of interest in the fight against climate change following the negative consequences of liquidity shortage resulting from the COVID-19 pandemic 3. Possible high default risk for our clients as a result of the liquidity crisis, increased demand for loans and reduced economic activity and cash circulation resulting from social isolation measures in the wake of the COVID-19 pandemic

Contributed SDGs



 Opportunities	 Performance Indicators	 Objectives
<ol style="list-style-type: none"> 1. Supporting new initiatives through financial aid to businesses and accelerating the transition to a sustainable economy, 2. Easier access to financing through rapid integration of new technologies, 3. High reputation through sustainable finance operations and better international collaboration as a result of such reputation, 	<ul style="list-style-type: none"> > Ratio of renewable energy projects to our energy generation portfolio to 84%. > Our contribution Turkey's largest Sustainable Loan Agreement worth EUR 650 million > Issue of the first Green Bond during the pandemic, > 4 projects analyzed as per Environmental and Social Impact Assessment ✓ > 26 projects rejected due to Environmental and Social Impact Assessment, ✓ > USD 1,577 million support for renewable energy projects > 5,813 million tons of emissions prevented by renewable energy projects we fund ✓ > 16.4 billion TL sustainable financing amount* 	<ul style="list-style-type: none"> > Financial support of TL 200 billion by 2030, > Increasing the sum of sustainable investment funds to TL 15 billion by 2030, > Increasing the share of ESG-linked funding within total funding to 30% until the end of 2021 until the end of 2021.

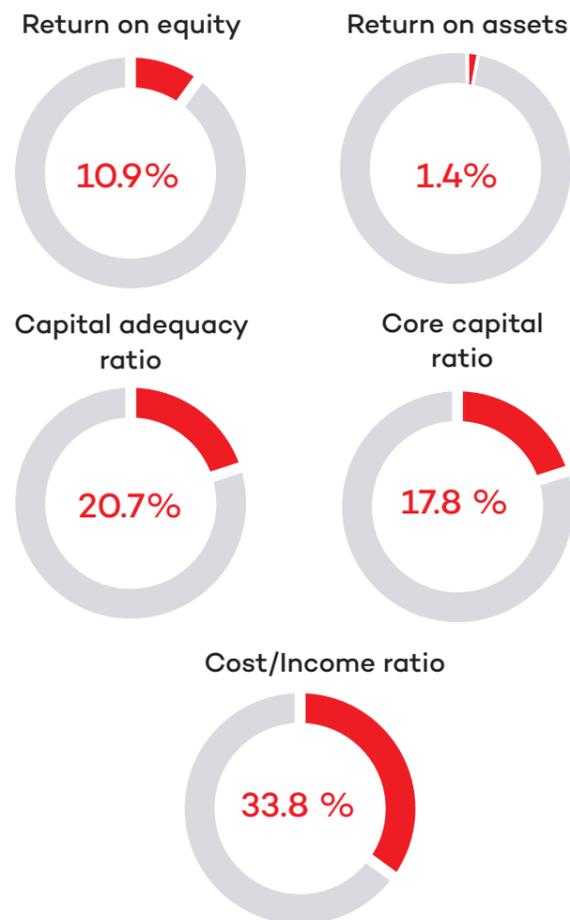
* According to the unconsolidated management reporting, cash and non cash SME loans (assessed by the ESIA) and renewable project finance loans and Environmental Social Governance type Eurobond purchases are included.

In an effort to support this beautiful country and its strategic position, we try to outperform by offering high quality financial services for a sustainable Turkish economy. We analyze the social environmental impact of our operations and take the social benefits as a priority. We lead the industry in terms of digital transformation with new technologies. We work with more than 12,000 employees to build a good future for Turkey.

Our consolidated assets reached TL 478 billion in 2020. We support Turkey to build a sustainable economy and create value for all stakeholders with this strong financial structure. In this sense, we provided TL 331 billion financial support in this reporting period, TL 279 billion in cash. 64.9% of these loans were corporate, commercial and SME loans and 35.1% individual loans and credit cards. As of the end of the year, the Bank's shares are traded at Borsa İstanbul as well as the OTS in USA with a total market value of USD 4,857 million.

We expand our collaboration with international finance institutions for a better and more sustainable support to the economy. We lead the banking industry with numerous innovative international funding methods. We finance the national economy with international funds through 155 correspondent banks all around the world and make a difference with long term resources. We benefit from our strong reputation among international investors and creditors. We have a total of USD 7.5 billion international loans, broken down as USD 5.3 billion long term loans and USD 2.2 billion short term loans. This is a testimony to the achievements made through our sustainable growth strategy. As Akbank, we aim to strengthen our international reputation by signing the United Nations Responsible Banking Principles in the future and to make the value we will create more meaningful by giving an international identity to our activities in the field of sustainability.

We issued the first green bond in the Turkish banking industry during the COVID-19 pandemic and offered sustainable funds to meet the requests and expectations of our clients. With the syndicated loan renewed in October, we supported the economy with USD 800 million. Furthermore, we became a part of Turkey's largest Sustainable Loan Agreement worth 650 million Euros through the consortium formed by 6 banks. Despite the negative impact of the pandemic, we continued to support renewable energy investments through the Sustainability



Related Credit Mechanism, a sustainable debt instrument for sustainable growth. Furthermore, in an effort to support the small traders and businesses with financial resources against the negative impact of COVID-19, we signed an agreement with the European Bank for Reconstruction and Development (EBRD) on June 22, 2020 for USD 75 million with a maturity of 1 year. With these international financial resources, we supported the companies and micro segment clients of Akbank with operating capital.

At the Bank of the Year Awards organized by the The Banker magazine of Financial Times' to evaluate global banks, we were recognized as "Turkey's Best Bank" for best customer services, resilience and social benefits during the critical period marked by COVID-19. We were also recognized as the "Best Bank in Emerging Markets" in 2020 by Euromoney, a major finance publications group. These awards are taken very seriously by the global banking markets.

Our support the SMEs, the backbone of the Turkish economy, is not limited to finance. We also offer consultancy services in an effort to help SMEs gain access to the financial resources they need. We offer online integration with Logo accounting software to facilitate banking transactions for SMEs and help them save time. Clients can access Akbank Internet using the Akbank Logo application of the Logo accounting program. The clients can perform Account Review, Cash Transfer, Batch Payment, online account receipt, account matching, verification and receipt review procedures using the Akbank Logo application and align these transactions with the accounting logs with a single click.

With the collaboration of Akbank and MNG Kargo, MNG Kargo customers who make an application on KOBİ Vitamin platform are entitled to chip money gifts for their purchases with their commercial credit cards. Additional benefits are special working conditions for the member company, certain benefits for the employer and the employees after new wage payment agreements and free fund transfers via Akbank Internet and Mobile for 1 year.

➤ We were the first Turkish bank to be recognized as the "Best Bank in Emerging Markets" by Euromoney.

We were recognized as "Turkey's Best Bank" for the 14th time at "Excellence Awards 2020" by Euromoney.



Opportunities for SMEs

 <p>Opportunities for SMEs</p>	<p>> We offer low cost online trading platforms for SMEs via IdeaSoft.</p>	<p>> We support SMEs with their bank transactions and help them save time via Logo accounting program.</p>	<p>> We launched the "Secure Payment System" for secondhand car sales.</p>
	<p>> We offer chip money gifts in Commercial Credit Card purchases by MNG Kargo customers.</p>	<p>> We continue to organize Akbank Exporters Meetings and other events with SMEs online.</p>	<p>> Turkey Technology Meetings continue with Akbank and Vodafone as main sponsors.</p>
	<p>> We offer special banking products and insurance services for the agriculture industry.</p>	<p>> We respond to loan requests by our clients within minutes via Akbank Mobile and Customer Care Center.</p>	<p>> We support major exporters to make sustainable contributions to the national economy.</p>

Expectations on the Bank's financial performance in 2021 are as follows:

Bank's Summary Expectations for 2021

2021B

TL Credit Growth	~ 20%
FC Credit Growth (USD)	Flat
Leverage	>8x
Return on Equity	Mid-teens
Net Interest Margin (Swap adjusted)	20-30 basis point contraction
Net Fee and Commission Growth	High-teens
Operational Expense Growth	Mid-teens
Cost to Income Ratio (1)	≤34%
Non-Performing Loan Ratio	<6%
Net Credit Cost	<200 bps

(1) CIR calculation excludes FX gain from long FX position related with stage 1&2 provisions.

Responsible Products & Services

As Akbank, we have been carrying out our activities in order to develop the Turkish economy and ensure sustainable growth since the day we were founded with the strength we received from our solid financials

As Akbank, we have been carrying out our activities in order to develop the Turkish economy and ensure sustainable growth since the day we were founded with the strength we received from our solid financials. In line with our responsible banking approach, we consider the projects we provide sustainable finance in two different categories –Green and Social Projects–, and we contribute to the United Nations Sustainable Development Goals (UN SDGs). With this wide source of borrowing, we persevere in this issue as the Bank that carries Turkey into the future. With these practices, we are cited as an example by many national and international institutions. The total amount of sustainable finance we provided in 2020 was TL 16.4 billion. We are committed to providing 200 billion TL of sustainable loan financing by 2030.

As we continue to increase the size of our sustainable finance supports to accelerate the transition to a clean, sustainable and inclusive economy, we aim to increase the scope of our project criteria in the most touching way for sustainable development goals. We create value for our economy and society with

Green Projects, which we categorize with very different approaches such as energy efficiency, green buildings, renewable energy, clean transportation. With our funding support for projects, we aim to minimize the effects of buildings on the environment and climate change, while reducing our country's foreign source dependency in the field of energy with renewable energy projects. While we aim to expand the use of electric and hybrid vehicles with our support, we want to accelerate the project owners' transition to a circular economy by helping them to easily overcome the high costs they must bear for recycling projects. While creating a wide range of jobs with projects, we aim to maximize our financial profitability and value creation simultaneously. We are committed to privatizing our support and facilitating access in order to support the development and inclusiveness of our country's social policies and to increase equal living standards.

* Based on bank-only MIS data, cash and non-cash SME loans (assessed by Environmental and Social Impact Assessment) and renewable project finance loans and Environmental Social Governance type Eurobond purchases are included.

You can review project criteria and types within the scope of Green and Social Projects in our [Annexes section](#).

Our Environmental and Social Credit Policies

In line with our goal of being the “Leading Bank that Carries Turkey to the Future”; with the awareness of the critical role played by the banking industry in creating a more sustainable future, we manage risks and opportunities within the framework of our Environmental and Social Credit Policy.

Our policy, which is examined in line with the changing and developing needs, is revised every year with the approval of our Board of Directors in accordance with the current conditions. In accordance with our policy, the approvals of the financings are given by the Credit Committee within our Board of Directors or by the allocation authority authorized by our Board of Directors. Within this framework, we have increased the inclusiveness of our assessment by reducing the investment evaluation limit to USD 10 million, which was USD 50 million in 2017. We aim to evaluate the environmental and social impacts of more projects in the coming period. In addition, we aim to expand the scope of our work in this field in the coming period by reducing the Environmental, Social Impact Assessment limit of our new investment loans from USD 50 million to USD 10 million.

With our strategic focus areas set out in 2020, we aim to create value for all our stakeholders in the short, medium and long term throughout our operations. Akbank Environmental & Social Management System (ESMS), an exemplary application in the field of environmental and social management system for the financial sector, was implemented on the basis of IFC’s environmental and social performance standards under the credit agreement signed with the International Financial Institution (IFC) in 2016. In this respect, our Environmental and Social Impact Assessment (EISA) team, branches, Corporate, Commercial, Retail, Investment Banking and Credit Allocation Business Units work in coordination with each other in order to ensure that our sustainable finance activities can be subjected to an effective and qualified evaluation process. The main areas

of responsibility of our team are evaluating the environmental and social impacts of the projects and investment activities to be financed from the construction stage and managing this impact. We closely follow the rapidly changing sustainability agenda and attach importance to their current adherence to national and international trends and policies. Among our primary objectives, we strive to give our employees the competencies they need to efficiently measure and monitor the environmental and social risks of the projects financed. In 2020, our ESIA Team participated in the 36 hour UNEP FI ESRA Online Course training in order to reinforce its professional competence.

As a result of our evaluations with certain criteria referenced in the Environmental and Social Impact Assessment System we apply, we categorize new investment projects that request financing or credit requests under three headings: high, medium and low risk. We also introduce additional evaluation criteria for projects and credit requests that focus on sectors known to have high environmental and social risks. In all project financing and loans that we finance independently of the sector;

- If there’s a lawsuit filed on environmental and social issues,
- If there is an objection by the locals based on justifiable reasons,
- If the project is close to sensitive and protected areas and habitat and with the possibility of negative impact,
- If resettlement and expropriation has been made on a large scale, the project/credit is considered risky.

In addition, the risks arising from the previous activities of the company requesting financing and the way these risks are managed are also considered as criteria in this evaluation. For projects that we consider high and medium risk, we request an Environmental and Social Impact Assessment Report and Action Plan by the project owners and add this plan to the contract with the project owner.

In the proposed actions for the management of environmental and social risks in high and medium risk projects; we try to evaluate and minimize the risks with various criteria such as stakeholder participation and complaint mechanism processes, compliance of the company or project owner with the legislation related to Occupational Health and Safety, proximity of the project to wetlands specified in the RAMSAR Convention, ensuring minimum level of tree cutting, the best protection of the natural balance of the region subject to the project within the framework of the “Resettlement Action Plan” in projects involving land acquisition or resettlement, the amount of carbon emissions and the carbon cost that will occur during the operation process of high risk projects in terms of carbon emissions, the evaluation processes of the effects on biodiversity, and the project owner’s existing Environment and Social Management System.

Within the scope of “Non Financing Activities List” with the systemic controls we have brought to our infrastructure in 2019, we evaluate every commercial loan we make available regardless of the amount limit. Due to pandemic measures, our ESIA team carried out project field visits with online meetings. This year, our team organized a total of 13 meetings, of which one was field visit and 12 online. Through our field visits, which have decreased due to the pandemic in 2020, we also conduct one to one meetings with the local people hosting the project. We also protect the value creation of our activities to the local people by exchange of ideas about the complaints, demands and impacts on the project, if any.

Since 2017, within the scope of our Environmental and Social Management System (ESMS), we have been evaluating every SME requesting financing. With this application, we gain a strong competitive advantage, making a difference and setting an example compared to our competitors in the banking sector. SME portfolio, which is a reference application in the Turkish banking system covers issues such as;

Share of energy power generation projects in the total loan portfolio



We aim to increase our sustainable loan financing amount to

200

billion TL
by 2030

- › Environmental and social assessment and management, workforce and working conditions, prevention and reduction of pollution,
- › Public health, safety and security,
- › Protection of biodiversity,
- › Sustainable natural resource management and cultural heritage protection.

Moreover, we have become able to easily monitor and evaluate our credit activities and processes provided for our SME customers with our Decision making Matrix and Environmental & Social Risk Score system that we have brought to our credit offer infrastructure. Together with every Akbank SME that we consider risky, we create an action plan and attach importance to minimizing the risks. We aim to raise awareness of our customers and encourage them to take the necessary measures to prevent any negative environmental or social impact.

Akbank Environmental and Social Management System consists of three main elements:

- › Giving our employees the necessary competencies to measure the environmental risks of our SME customers,
- › Establishing the infrastructure that allows the measurement of environmental and social risks in our credit processes,
- › Performing a reporting that allows us to track risks by measuring them.

%84

share of sustainable power generation projects in the total loan portfolio

When financing projects, we prioritize projects that are related with environment friendly energy generation resources such as geothermic, solar, wind and biomass. The main reason we have these priorities is our sensitivity to the economic sustainability of our country. We contribute to decrease the dependence of our country to foreign resources by financing the facilities that produce energy using renewable energy resources.

In 2020, we continued to provide 100% of the financing we allocated to projects in the construction phase to renewable energy projects, as we did in the last four years, and the share of renewable energy projects in our total energy loan portfolio reached a high ratio of 84%. At the end of the year, 2,697MW of our energy portfolio consisted of hydroelectric energy projects, 955 MW of wind energy projects, 320 MW of geothermal energy projects, 181 of solar energy projects and 9 MW of biomass projects. We intend to increase the financing resources allocated to sustainable activities to 200 billion TL by 2030.

We prevented
5,813
million tons
of emissions with the renewable energy projects we financed.

Project	Total Installed Power (MW)
Hydroelectric	2,697
Wind	955
Geothermal	320
Solar	181
Biomass	9
Total	4,162

Project Finance Renewable Energy Breakdown

SECTOR	PORTFOLIO	Amount (million, US Dollar)
Efficiency	Energy Efficiency	109
Distribution	Gas Distribution	496
Storage	Gas Storage	131.5
	BES	8,6
	GES	128,7
	HES - Dam	456,6
Energy Production- Renewable	HES - River type	222,2
	JES	185,9
	RES	574,4
Energy Production- Other	Thermal- Natural gas	84.1
	Thermal- Coal	211.4

In order to make our country's economy sustainable, we are further strengthening our project financing support within the scope of Environmental Social Governance with our international banking network. At this point, we work with many international financial institutions such as the International Financial Institution (IFC), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), OPIC.

In October 2014, we signed a 15 year loan agreement with OPIC, the official US development agency, worth

USD 175 million to make our support for renewable energy projects sustainable. With this loan package, which offers attractive opportunities for investors and project owners, we have financed energy efficiency investments that save a minimum of 20% energy, as well as machinery equipment supplies, and renewable energy investments. In addition to the loan agreement we signed with OPIC, we also signed a 12 year loan agreement with the EBRD in October 2015 and June 2016 totaling USD 220 million. With this loan package, we continued the disbursement of the remaining amount in 2020, financing total consistent renewable energy investments of approximately USD 208 million in 2015-2017.

We took an important step for our sustainability approach and realized the Green Bond issuance of 50million USD with a term of 4 years and 110 days while the negative effects of the pandemic were intensely felt at the beginning of 2020. Thus we have become the first Bank to realize a Green Bond issuance in Turkey after the pandemic. With the Green and Social Bond Principles developed by International Capital Market Association (ICMA), we have achieved an important success that will pave the way for low-carbon investments in our country. We became a part of Turkey's largest Sustainable Loan Agreement worth 650 million Euros through the consortium formed with 6 banks. ESG-linked funding share was approximately 10% in 2020. With our goal to be the leading bank

Loan Balances As Of The End Of 2020

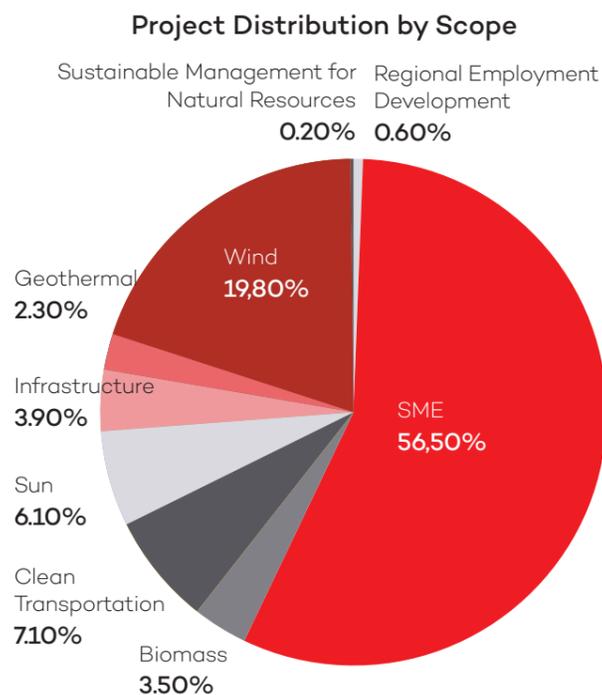
Enterprise	Amount (USD)	Share
IFC	322	32%
EIB	295	29%
EBRD	275	27%
OPIC	122	12%
Toplam	1,014	100%

that drives Turkey into the future, we will continue to be the biggest supporter of our country's economic development, as we have been since our establishment. Another value we have created through Green Bond issuance is the creation of source of financing for our country during the transition to low carbon economy. The first Green Bond issue of our bank is granted "Transaction of the Year" award in "Socially Responsible Investment: Green, Social, Sustainable" category of MTN Awards 2020. Moreover, the Sustainable Finance Framework of our bank has been acknowledged by the report issued by Sustainalytics (Morningstar) one of the leader organizations in compliance with Green and Social Bond Principles of ICMA, which is accepted as the highest global standards. The share of sustainable funding was about 10% in

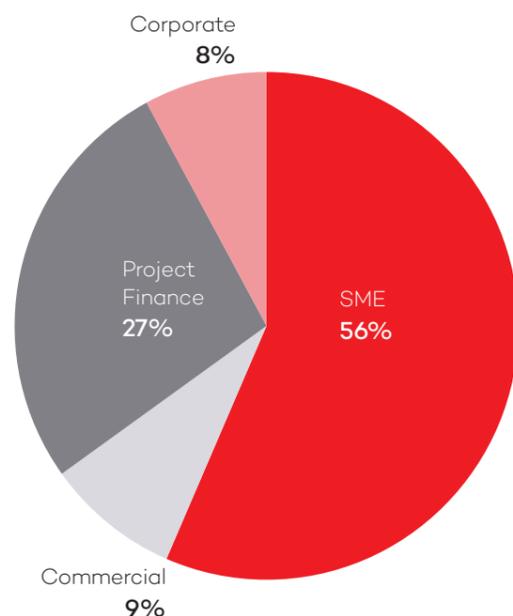
2020. We aim to increase the share of sustainable financing based borrowing transactions in total borrowing to 30% by the end of 2021.

In the last 3 years (2018-2020), the remaining amount of financing we provided under the Sustainable Financing Framework was approximately USD 2.3 billion as of the end of 2020. 43% of this total is green and 57% is our projects in the social category. Eligible social projects include financing supports for our SMEs, regional development and employment development studies, while we evaluate categories such as renewable energy, clean transportation and sustainable management of natural resources in the category of green projects. We will continue to use our funding mechanisms, whose inclusiveness and diversity we rapidly increase every year, to deliver the sustainable future that this beautiful land deserves.

➤ The first Green Bond issue of our bank is granted "Transaction of the Year" award in "Socially Responsible Investment: Green, Social, Sustainable" category of MTN Awards 2020.



Project Distribution By Client Segment



Impact Investment

In the 73 years since our establishment, we have been a leader in the development of society and economy and we will continue to strive for creating value for all our stakeholders.

In the 73 years since our establishment, we have been a leader in the development of society and economy and we will continue to strive for creating value for all our stakeholders. In order to concretize the steps we will take in this scope, we commit to reach a sustainable mutual fund balance of 15 billion TL AuM by 2030 and we are the first Turkish bank among deposit banks to set a long term target in this issue. We provided a total resource of 2.7 billion US\$ through syndicated loans, Eurobond issuances, Akbank's first green bond issue, credits for providing working capital support and other back to back loans to our SMEs during the pandemic against the negative effects of the pandemic throughout the year. In 2021 and later, we aim to carry out sustainability assessment activities of our sustainable investment funds by independent organizations.

As the leading bank in financing renewable energy projects in Turkey, we are developing funding options that are advantageous with regards to term and cost and continue our activities with the approach to offer responsible products and services in this direction. We are aware that minimizing the dependence on foreign resources in Turkey is only possible through renewable energy investments. Within this scope, we have continued to develop original financing solutions for solar power and geothermic energy projects supported by the public and the government. We intend to develop

We are committed to increasing the sustainable investment funds to TL

15

billion by 2030.

advantageous funding options with regards to term and cost in the upcoming period in parallel with the increasing investments in this field.

➤ Funds for the Future of the Investment

AkPortfoli presented its investment funds, consisting of alternative energy, innovative companies in the health sector and national high technology domains, to savers under the umbrella of "The Future of the Investment".

The first fund to invest in alternative energy conversion in Turkey, Ak Portfolio Alternative Energy Fund provides equally weighted investment opportunities in solar, wind, battery and energy storage fields for the 20 leading companies around the world.

You may find detailed information regarding the Future of the Investment Funds in this , [Ak Portföy](#) and [website](#)

People & Communities



People & Community

For the future of work, we provide special trainings to our employees, while continuing our efforts to promote access to qualified education of young people. Within this context, in addition to supporting economic growth, we see the satisfaction and commitment of our employees, and increasing the educational and cultural level of our society as our priorities. Through our Akbank Volunteering platform, we fulfill our social responsibility duties as citizens, and we accelerate our activities with the joy of witnessing the smiles of our customers. We work together with all of our shareholders for a just, equal and free world.

Materiality Topic	Relevant Capital Element	Risks
Future of Work		<ul style="list-style-type: none"> Rising unemployment rate as a result of employment activities being inadequate in the face of labor supply created by the rapidly increasing young population,
Diversity and Inclusiveness	<ul style="list-style-type: none"> Human Capital Social & Relational Capital 	<ul style="list-style-type: none"> The increase in the variety of information sources makes it difficult to access accurate and reliable information,
Akbank Volunteering	<ul style="list-style-type: none"> Intellectual Capital 	<ul style="list-style-type: none"> Megacities crowded with rapidly increasing rural to urban migration,
Social Investments	<ul style="list-style-type: none"> Produced Capital 	<ul style="list-style-type: none"> Cultural and artistic activities that are difficult to access due to the pandemic

Contributed SDGs



Opportunities	Performance Indicators	Objectives
<ul style="list-style-type: none"> Banking services to be enriched and improved quality with staffs with increased diversity such as gender, disability, race, religion, language, Strong human resource acquisition by supporting the access of employees as well as young people to qualified education services, To create social awareness by expanding volunteering activities, To have a cheaper and more inclusive quality of cultural and artistic activities using digital platforms 	<ul style="list-style-type: none"> 12,459 With 1,041 virtual classrooms we provide to our Akbank employees, an average of 30 hours of training Ethical principles (4,357 hours), bribery and corruption (5,931 hours) and sustainability and environment (966 hours) trainings completed by our Akbank employees, 53% of female employees, 37,2 % of our female managers working in senior management, Our labor turnover rate of 6.67% ✓ Principles of Women's Empowerment, of which we are a signatory, Our participation in the Bloomberg Gender Equality Index, First Turkish Bank to be a member of The Valuable 500 Our cooperation with the local supplier, at a level of 92%, 11,874 Akbank employees subjected to performance evaluation Approximately 7,000 young people we reached at Akbank Youth Academy, 108 students who have met their computer and internet needs, A total of 2,217 short film applications from 74 countries we evaluated in 2020 within the scope of our Akbank Short Film Festival, The 2 million children we have reached so far with Akbank Children's Theatre Over 12,000 young people that we have reached with the projects we have carried out in 2020 Over 500,000 viewers reached by our Akbank Jazz Festival 	<ul style="list-style-type: none"> To increase the effectiveness of investments made in our employees Increasing the social return of social investments To increase the effectiveness of Akbank volunteering in social investments To keep our total female employee ratio above 50%

Since the day we were established, we have been carrying out numerous activities as “The Bank that Carries Turkey to the Future”. We know that a more sustainable economy depends on qualified manpower, and we consider preparing our employees for the business life of the future and gaining the necessary competencies in this parallel among our priority objectives and responsibilities. We design development programs to increase employment participation and access to education and development programs, not only from Akbanker but also from vulnerable groups (young people, women, people with disabilities and people who have been away from work for a long time). In addition to education and development, we also try to contribute to the cultural development of society with our initiatives in the field of culture and art and reinforce our contributions in this field with our projects and activities added every year.

At a time when the COVID-19 pandemic is changing our daily lives and habits, we have adapted the way we work to these changes. During this period, we have implemented many practices that prioritize the health of our employees and customers and aim to protect our ecosystem.

In addition to many preventive measures for hygiene, we have taken an important step to minimize the health risks of our employees with the transition to remote work. With the emergence of the first case in our country, nearly all of the HQ teams switched to remote work, while in our branches fifty fifty rotational remote work was started. In addition, we have been with our employees and kept their morale high with many practices such as setting the principles of remote working in order to maintain work private life balance, carrying out different activities to support the physical and emotional well being of our employees, establishing open, transparent and continuous interactive communications at the General Manager level, receiving continuous feedback from employees. In the beginning of the pandemic, our General Manager came together with Akbankers with different webex events, which became more intense, and also continued live broadcasts every three months, where the bank's agenda and strategies were shared with the participation of all Akbankers.

Similarly, we have shown that we are with our customers with many practices such as being with our customers in health concerns, continuing financial services without interruption during this period, ensuring that customers can easily access banking transactions

thanks to the strong digital banking structure, prioritizing the transactions of health workers and our customers over 65 years of age, and supporting our customers who need financial support.

We continued to establish a sustainable and trust based relationship with our customers and all our business partners in line with our “We are the work of your trust” rhetoric, which has been one of our unchanging values for years, and our Clean Banking principles, which are still an unchanging element of our culture.

The most important component of this understanding and culture is our employees. We are implementing new applications with our Human and Culture team in line with our vision of creating value for all our stakeholders by investing to work with the most qualified people in the Turkish banking sector and prepare our employees for the future.

Our Highly-Qualified Team

Thanks to our expert and competent staff, we continue to make a difference in the banking sector with our effective competitiveness. We aim with our human and cultural management;

- To work with the most competent and best candidates in their work,
- To continuously enrich our corporate culture, which feeds on different voices, is participatory, innovative, values people and encourages continuous learning, and thus to add value to our customers, business partners and society,
- To prepare our employees today for the business life and competencies of the future today, to invest in people and to ensure continuous development,
- To promote and reward superior and sustainable performance with our performance management that promotes transparent, fair and equal opportunity,
- To create a team effort that encourages initiative and harmonious collaboration environment,
- To establish long term business relationships by increasing the happiness and commitment of our employees

These objectives guide us in determining our strategies, policies and principles in the field of human and culture and creating value for our stakeholders.

All persons who are open to continuous learning and development, innovative and compatible with our values can join Akbankers within the framework of our equal opportunity approach and our employment processes designed in parallel without discrimination based on religion, language, race, gender, age.

In this context, 96% of our employees are university graduates. In this context, 96% of our employees are university graduates. Our employees, whose average experience in the banking sector is approximately 11.8 years, have an average experience of 10.8 years at Akbank

Gender equality stands out as an element that we prioritize and prioritize within the framework of our diversity and inclusion policy. In addition to the proportion of our female employees in the total staff, it is among the indicators that we follow and plan actions to improve at the management level, in revenue generating tasks and STEM tasks. In 2020, our total female employees were 6,551, while our total male employees were 5,918.

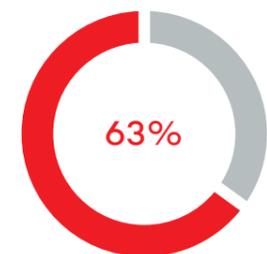
Another issue that we follow within the framework of our diversity and inclusion policy is our “age” average. While our employees aged between 30-50 years are predominant in management tasks (senior management and middle management) requiring experience, our employees under 30 years of age also come to the forefront in the “executive assistant” and “auditor” functions. In general, the average age of our people was 37.5 as of the end of 2020.

With our internship application, we support young people to gain experience in business life. For students and young employees applying for internships, the prerequisite is being in the 4th grade if they are high school students, and 2nd, 3rd or 4th grade if they are university students. All our employees, including university students who intern within our Bank for one to three months, are evaluated as full time and tenured. Although it was more limited with the effect of the COVID-19 conditions in 2020, an average of 90 young people do internships at our bank during the reporting year.

Since it is aimed to establish a sustainable business relationship with our employees, we consider it very important to communicate closely and continuously with our employees, to receive evaluations and feedback about career, development, performance and working environments, and to make continuous

A total of
12,459
employees, of which
553'
are new

1,864 million TL
profit per person



of employees with customer contact in the Field and Customer Communication Center

The tables of our Human Resources indicators are included [in the Annexes.](#)

improvements in policies and practices in accordance with them.

We also have detailed discussions with our employees who want to leave the bank, evaluate the reasons for their departure one on one and determine the improvement actions for both our employees who want to leave and the general processes.

Employees who leave the bank are always Akbankers for us and may cross paths with Akbank again at some point in their careers. We thank them for their contributions by donating to TEMA on their behalf, and we aim to be with them in their careers after the bank by contacting them again in the first 6 months after their departure.

We follow the individual experiences and performances of our employees with a transparent, rapid response to changing requirements, open to development and flexible Performance Management System in order to manage them effectively in line with our corporate objectives. In order to make our successful performance line sustainable, we subject the employees of the HQ to a performance evaluation once a year and our field employees twice a year. As a result of our evaluations, we identify the areas where our employees need to improve and we support their career development by organizing various training and development opportunities for these areas. During our reporting period, we carried out performance evaluations with 95% of our employees in order to accelerate their development.

Our Practices for Maternity Leave

Our female employees enjoy a 16 week maternity leave, eight weeks before and eight weeks after the delivery. In addition, we provide unpaid leave up to six months and 1.5 hours/day of breast feeding leave until the baby is 1 year old. Our male employees, whose wives have delivered, have the right to a 10 day leave of absence with pay. In case of adoption, we grant the right of 8 week maternity leave that can be used by one of the spouses after the actual delivery of the child under the age of three.

After the legal maternity leave with pay, we grant the right to work part time amounting to half of the weekly total working hours in certain days. In case of a request by the employee, we grant the right for part time working for 60 days in the 1st delivery, 120 days in the 2nd delivery, and 180 days in the subsequent deliveries. In case of multiple pregnancy, these durations may be increased by 30 days, and in case of a child with disabilities this right may be increased up to 360 days.

Aksandık offers various types of help in addition to covering the delivery costs of our employees. In 2020, a total of 662 employees, including 371 female and 291 male employees, took maternity leave and only 1% of these employees left their positions at our bank at the end of maternity leave or unpaid leave.

	2018		2019		2020	
	Woman	Man	Woman	Man	Woman	Man
Employees who have benefited from maternity/parenting leave	643	416	574	366	643	291
Number of employees coming back to work at the end of the maternity/parenting leave	639	416	569	366	639	291
Number of employees coming back to work at the end of the maternity/parenting leave and working a minimum of 12 months	639	403	569	352	639	283

Full Conformity with the Legal Notice Processes for our Employees

In case of important changes related with the labor contracts of our employees, we apply the notification and communication times specified in the labor code and HR Codes of Practice. Varying depending on the seniority of the employee, the notification periods are 2 weeks for those with less than 6 months of service, 4 weeks for those between 6 months and 1.5 years of service, 6 weeks for those between 1.5 years and 3 years of service, and an 8 week process for those with more than 3 years of service. For those with a service time of more than 3 years, the notification period is 11 weeks. Our employees are free to resign provided that they respect the provisions of the labor contract. Forcing someone to work is against the working principles of our Bank.

Opportunities Provided to our Employees

We attach an utmost importance to the employee satisfaction in order to maximize our business efficiency. For this purpose, in addition to the salary, premium, performance premium, foreign language allowance, we offer various rights depending on the place of duty. The fringe benefits we grant depending on the place of duty include opportunities and rights such as safe deposit box compensation, vehicle, gas limit, OGS/HGS, mobile phone and/or voice line, internet access, tablet pc, laptop computer, shuttle vehicle, parking, road fee, clothing aid. In addition, in our social assistance category, our employees can benefit from rights such as immigration compensation, carriage fee, death and injury indemnity, and natural disaster aid.

Akbank T.A.Ş. Members Pension Fund Trust

As an exclusive privilege offered to Akbank employees, our current and retired Akbank employees and their dependent family members are affiliated to the Pension Fund Trust of Akbank T.A.Ş. (Aksandık), which is independent of the Social Security Institution. Aksandık is a social security institution with its own legal entity, which provides social security benefits to its members, exceeding the rights provided by the Social Security Institution, with the insurance premiums collected from the

You may learn more about Aksandık T.A.Ş. Members Pension Fund Trust and the benefits provided to our employees in our [web site](#)

employees and employers.

We support our employees to make savings and maintain their existing standards of life during their retirement as well, through Individual Pension System, another practice we offer to Akbank employees. Within the scope of this practice with voluntary participation, we pay additional contributions to our employees in proportion to their monthly gross salary. As of 2020, 5,527 Akbank employees are secured within the scope of Individual Pension System. We continue our efforts to increase the employee contribution to Individual Pension System.

We follow an equal, just and encouraging process through our qualification oriented salary policy. We ensure that our employees with similar functions receive similar salaries. At the same time, we reward our employees showing an outstanding performance development and effort based on our Performance Evaluation System results, with higher wage rises, higher premiums and various rewarding practices, thus we encourage their learning and development journeys. We provide fringe benefits to our employees with a knowledge of foreign language. Through these high motivation sources, we make the sustainable development process our corporate culture.

In all our branch office and service points, our entry level wage policy does not change. The starting rate for assistant function is determined in parallel with the minimum wage. The starting rate for the Executive Candidate function is 27.5% above the minimum wage.

Occupational Health and Safety Practices

As Akbank, we attach utmost importance to the health and safety of our employees. Within the scope of our Occupational Health and Safety Policy, we consider the creation and maintenance of a safe and healthy working environment as a continuous responsibility and an integral part of our activities. Within this scope, we monitor the legal requirements and apply them in full to our processes. Accordingly, we started to employ Occupational Health and Safety specialist in all our branch offices and service buildings, as well as the General Directorate and Banking Center. We hold quarterly meeting with the Occupational Health and Safety Council, which we have created both in our General Directorate and Banking Center. The representative of the Employer, Occupational Health Safety Specialist, Occupational

Physician, HR/Social Works Representative and the Representative of the Employees attend to these meetings.

All of our employees can access health services from the Aksandık center, if there is one in the city they live, and if there is not, they can benefit from the Aksandık contracted health institutions that provide these services. If any surgical operation is required, they can obtain services from Aksandık contracted institutions.

We pay great attention to informing our employees on health and safety issues. We regularly inform our employees about the pandemic or important diseases through Aksandık website, while organizing disaster trainings through regular fire and earthquake drills. We have trained a total of 7,559 employees on occupational health and safety through face to face trainings and e-learning we have provided throughout the reporting year. Due to pandemic we have suspended our trainings for the employees working for sub operators until 2021.

At Akbank, as a result of our primary activities' nature and our diligence in ensuring occupational health and safety measures, we have never encountered occupational diseases or fatalities; however, even if rarely, workplace accidents occur. In 2020, there have been 10 workplace accidents ✓ within the Bank. 5,230 employees took time off per a doctor's note, and these leave days (working days lost) totaled 53,838 civil days. When this number is divided by the total number of our employees, we compute the average annual sick leave per employee as 4,1 days. In 2019, this was 5,1 days and in 2018, it was 4,8 days. Due to the Bank's operations' nature and the occupational health and safety measure taken, we do not encounter occupational diseases or workplace accidents at Akbank.

➤ We aim to complete ISO 45001 certificate process in 2021.

Work-Private Life Balance and a Good You

With the "A Good You" wellbeing program launched in 2020, we have implemented practices that will support the physical, mental, emotional, social, digital and intellectual well being of Akbankers. We organized special events and meetings for various audiences. We have brought together our periodic video and content suggestions related to healthy living and culture/art with Akbankers. We have organized over 30 competitions on different subjects. We shared various desktop messages with them on the theme of wellness, environment, family, motivation to remind employees of basic activities in the intensity of the day and to continue the theme of A Good You. Nearly 3,000 participants participated in different events, seminars and workshops held in 2020.

We have entered into more than 20 collaborations with special discount agreements for Akbankers to make it easier to meet the needs of technology and domestic consumption products, especially during the pandemic period. We carried out nearly 200 communication activities to share all the applications with the employees, delivering our A Good You messages with all Akbankers.

For work private life balance, we reviewed our meeting processes together with the intensive meeting schedules that occurred during the pandemic process and prepared a guide to the meeting culture to find solutions to the needs. In this context, we have implemented a comprehensive communication plan for our meeting principles.

Future of Work

Today, as the world changes rapidly, we focus on our education and training activities in order to define the needs of the future from today and to diversify and develop the competencies accordingly, to increase performance and strengthen adaptation. We see that the versatility of our employees is one of the golden rules of capturing the age and we implement development programs that support it.

In order to turn development into an investment tool for employees, we closely follow training and development trends that can respond quickly and effectively to changing needs. We use personalized

learning tools in different options from in class trainings to digital training tools, and we make trainings more enjoyable by offering them with gamification infrastructure. We combine modern educational methodologies and technology to offer innovations in terms of digital experience. In addition, we support the competencies of our employees associated with their duties, the national and international certificates and certifications they are entitled to receive.

We organize seminars, events and workshops to enrich our lives in different domains such as art, sports, parenting and literature. In 2020, we met with Akbankers in 24 events. As Healthy Living and Parent School on Academy TV, we have opened 2 new channels and broadcast short videos from experts. In order to develop today's leaders and train future leaders, we attach importance to the design of effective and transparent processes in competency development programs while organizing different and sustainable programs, including solutions specific to individual needs.

Development

One of our most powerful programs in this field is the "Mirror of the Future Akbanker" competency development program for Akbankers. With this program, we offer an approach equipped with tools that will enable Akbankers to develop their social and cognitive competence, support their personal development and turn their potential into performance.

One of the most important reasons why "Mirror of the Future Akbanker" is positioned as a competency development program and "divergence" from other talent management programs is that it covers all Akbankers and offers each employee a special "personalized business" development approach.

Starting with the motto "Development is not equal to only education", we present a set of tools for all Akbankers to discover themselves, evaluate their strengths and development areas in the program, where we have designed the individual development plan process as the building block of the program. This practice allows our leaders to closely monitor the development of Akbankers, and Akbankers to develop their own personal competencies and skills, and to be supported by feedback, personalized career and development opportunities.

In this context, we organize rotation programs to diversify the career routes of Akbankers, to encourage them to see different jobs, responsibilities, perspectives and field of duty, and to increase their knowledge, skills and competencies. In these programs, we enable our employees to better discover themselves and their abilities.

In 2020, we included 674 employees in rotation processes in different units with 21 different rotation programs, enabling them to see different ways of doing business and gain new experience/perspective. This develops the understanding and harmony within the Bank and between various departments and supports the culture of learning from each other.

We continued to invest in our competencies with the Online Competency Development Program of Akbank, the Mirror of the Future. With this program, we offer joint programs specific to the competencies prioritized for Akbank and personalized programs tailored to the needs of Akbankers. The number of participants reached to 4,943 in 2020.

However, we support individual development actions of individuals with resource recommendations such as books, movies, TED talks, MOOC (free online learning). We broadcast videos, pill trainings and interviews related to the program through the Geleceğin Aynası Akbanklı (GAA) channel on Academy TV.

On the other hand, we provide development opportunities such as Executive MBA (EMBA), designated master's degree in connection with the person's mission, online certificate programs, individual participation training/seminar, platform memberships, professional coaching, technical/

personal development trainings.

We believe it is very important to feed on different disciplines and trigger a sense of curiosity in order to prepare for the competencies of the future. With the Akbanker Meetings we have been carrying out for about 6 years, we bring together guests and Akbankers in different fields such as art, technology, literature and entrepreneurship. Accordingly, we had 29 Akbankli Meetings in 2020.

We think that it is also very important to increase and develop the technological competencies of the employees who will use this changing technology, develop new products/processes and meet customer demand in the best way today, when new technologies become extremely important and these developments change the way they do business.

In this context, under the leadership of Akbank Academy, we designed the Ready for the Future program and started to create skill centers.

By inviting our friends from different teams to this program, we try to create a common language within the bank on emerging technologies, innovation and design oriented thinking.

The program's Introduction to the Future module appeals to a wide audience. In this module, we aim to help Akbankers look at their current business from different perspectives and increase their awareness levels. Here we have implemented a program where we will talk about all processes from technological changes, innovation to design oriented thinking and finally have the opportunity to implement it.

Within the scope of the program, participants participate primarily in the "Major Changes Around

Us" training, where they discuss and brainstorm on changes in the digital world. In the continuation of this training, they participate in the "Creative Technology Workshop", where coding and modern production tools will reinforce this practice with different and interesting exercises focused on incorporating them into the practice of daily life. They then participate in innovative thinking training, which aims to make innovation part of their current

business. Finally, they experience design oriented thinking methodology that focuses on the customer.

In addition to the Introduction to the Future module, we have programs that we aim to raise awareness across the bank while focusing on specializing in different fields such as advanced analytics, design oriented thinking, robotics, cybersecurity, next generation marketing, agile, open banking and innovation. In 2020, 750 employees participated in these programs.



Dynamic Sales Development Program

Dynamic Sales Development Program
We have implemented the Dynamic Sales Development Program specifically for our employees in order to gain a customer oriented and versatile perspective in all our sales channels where we contact directly with our customers, to lay the foundations of analytical sales culture and to analyze needs and demands more effectively by examining sales results. Our program, which includes 3,236 Akbankers during our reporting period, provides great support to the competence and development processes of our employees. We create value for our customers and stakeholders with our platform, which has many different learning models from virtual classrooms to games. With the New Generation Sales Development Coaching application, which evaluates the sales competencies of sales teams, which is an important part of the program prepared for the development of these competencies, we share with our employees a sales cycle that covers the entire sales process and the competencies that should be possessed at every stage of this cycle. Through our competencies, we enable our sales teams to take actions that will increase sales power together with sales coaches by identifying strong and development areas in the sales process.



Next Generation Leadership Program

We aim to improve and enrich the competence and leadership development processes with our program for our employees who are at the executive and manager level within our bank structure. In 2020, we enriched this program, which we have been carrying out since 2015, in accordance with current developments in terms of content and application. In this context, we defined an online development journey for 1 year in order to reinforce the knowledge of our previously trained leaders. We have prepared a training journey through virtual classrooms for our leaders who have not participated in the development program before.

With these applications, which we maintain in a flexible, dynamic, renewable and digital structure, Akbankers can acquire both existing tasks and different competencies that they can undertake within the organization in line with their potential and preferences. We have come a long way in the development of 12,469 Akbankers with 1,143 virtual classrooms and an average of 30 hours of training per person in 2020.



Skills Center – Advanced Analytics

With this program, we aim to train experts who will make the relevant people in important subjects such as artificial intelligence, machine learning, deep learning become future oriented, creative thinkers, and practitioners and transformative of these subjects in their current work. Our goal here is to train our own data scientists who interpret, develop, use and model the data we have from start to finish. However, within the scope of program, we also carry out a series of seminars structured and customized to this team in advanced analytical and artificial intelligence subjects in cooperation with Sabancı University.

In addition to the programs we are preparing for the business life of the future, various training and development programs continue, from orientation programs starting from recruitment to career trainings, programs supporting sales to clean banking programs.

30

hours of training provided per person

Total
378,809

hours of training (person*training time)

Career Opportunities

In order to increase talent mobility, create equal opportunities for employees in all processes, and diversify career paths, we aimed to increase the number of job transitions between bank subsidiaries, in addition to increasing the job transfers between Akbank's own units through the internal posting (Career Opportunities) system. In this process, we create multi faceted development opportunities for employees through the announcements made within the company. While all vacancies for the institution are published within the bank, Akbank employees can apply for these postings and go through the evaluation processes.

As a result of the evaluation based on the competencies and performances of Akbank employees, we give personalized feedback to all employees who apply for the job. In 2020, we published a total of 252 internal job postings. We held one on one interviews with 189 people who were in compliance with the announcement criteria and appointed 65 candidates who were successful as a result of their interviews to their new duties.

As a result of the career maps we offer for our employees and the opportunities focused on individual training, our workforce turnover rate decreased compared to the previous year and became 6.67%, while our employee retention rate was 96.6%.

Learning from Each Other

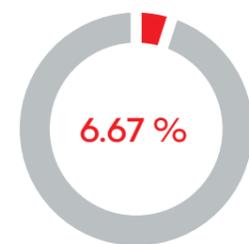
As part of our bank's learning organization strategy, we attach great importance to learning from each other and manage platforms within this scope. We make use of Academy TV channels, You're the Expert, We Follow the Actuality in Digital Whatsapp group and coaching and mentoring processes. We organize experience sharing sessions where we invite speakers from within the bank in order to ensure the continuity and reinforce our special programs. We carry out our training activities in many subjects with our internal trainers and benefit from their experience and expertise.

You are the Expert

In order to expand our learning organizational structure, we develop a culture of learning from each other, in which information is not one sided, but spreads through a systematic method involving all our employees. In this sense, we have implemented our platform, which we call "You are the Expert". Akbank employees can share any subject they are specialized in with all of our employees by shooting videos on their own phones.

Videos that include social skills such as Golf, Mountaineering, Handmade Jewelry Design, as well as critical experiences for business life, are highly appreciated. Thus, we believe that while contributing to the technical and social skills of Akbank employees, we also add a different dimension to the learning culture.

High internal retention rate of



employee turnover rate ✓

Diversity and Inclusion

As Akbank, we also take responsibility for a future where differences and diversity are embraced without being marginalized, there are no inequalities, and each segment can easily be involved in economic activities. We regard women, youth, disabled and long term unemployed as vulnerable groups who find it difficult to find a place in the business world. We take initiatives for these groups to participate and stay in business life by going beyond the legal obligations, and we do not include expressions that evoke discrimination in our job postings. We do not exclude disabled people with a license requirement, and young men with a military obligation.

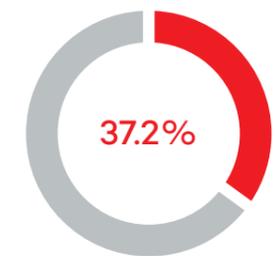
We fulfill the requirements of the international conventions to which our country is a party, especially the legal regulations regarding working life, the United Nations Universal Declaration of Human Rights and the basic principles of labor rights, human rights and social justice of the International Labor Organization.

We support the different cultures, experiences, ways of thinking and experiences of our employees; We adopt as a basic principle that discrimination based on individual characteristics such as race, gender, belief, religion, language, ethnic origin, nationality, political opinion, age, disability, marital status, sexual orientation cannot be made.

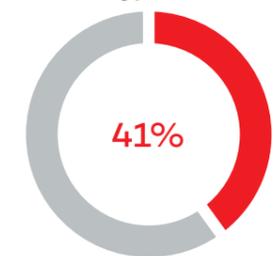
In 2016, we also signed the "Women's Empowerment Principles (WEPS)", a United Nations private sector initiative that aims to empower women in all sectors and at all levels, in order to enable them to take part in economic life. In addition, with our 37.2% female employee rate in our senior management, we are also a member of the "30% Club", which was established to increase the effectiveness of women in senior management. We have been awarded the Bloomberg Gender Equality Index, one of the most comprehensive surveys conducted worldwide to measure the performance of companies committed to gender equality. We were deemed worthy of the "Equal Opportunity" certificate within the scope of the Equal Opportunity Model (FEM) program implemented by the Women Entrepreneurs Support Association (KAGIDER) and given by applying the World Bank procedures.

We aim to offer ease of access to our branches and ATMs in order to reduce inequalities and enable our disabled customers to benefit from our services in the most efficient way. You can have access to the high quality services and products we offer to Akbank customers in the Ecosystems Management section by

Ratio of women working in senior management positions is ✓



The rate of female employees in technology teams ✓



share of women employees ✓

means of all our channels, including those intended for disadvantaged groups.

We have become the first bank from Turkey to join The Valuable 500, which aims to ensure equality for the disabled in the field of employment.

As Akbank, we respect the rights of our employees in accordance with the United Nations Universal Declaration of Human Rights, the basic principles of the International Labor Organization (ILO), the European Convention on Human Rights and our Constitution. We continue our activities without discrimination based on race, religion, gender or disability. We also obtain the commitment of our suppliers against situations that violate human rights such as child labor and forced labor, and we continue our activities in accordance with these principles.

In order to further develop our principles and practices in this field, we aim to share our Diversity and Inclusion Policy, Human Rights Policy and Zero Tolerance Policy for Violence with our employees, customers, suppliers and all other stakeholders in 2021.

All Akbank employees can become members of the Bank and Insurance Workers' Union (BANKSIS) if they choose. The monetary rights and administrative relations of our in scope employees are determined by the Collective Bargaining Agreement, and our out of scope employees are determined within the framework of the HR Practice Principles.

All Akbank employees can become members of the union if they so choose. The 18th term Collective Bargaining Agreement has expired as of 31.12.2020. The union did not submit an authorization document to our bank after that.

We develop our customer experience and employee trainings with our ethical understanding, which we prioritize in line with our Clean Banking principle. Among the trainings we provide in order to make these values a part of our corporate culture, there are also ethical principles (4,357 hours), bribery and corruption (5,931 hours) and sustainability and the environment (966 hours), which are based on the human rights of the United Nations. In our reporting period, 47% of our employees completed the training, and the ratio of our employees who have completed their training on Human Rights so far has reached 97%.

We have established an "Ethics Hotline" to create a healthy reporting process that will encourage the adoption of these values within our Bank. We have

➤ We have become the first bank from Turkey to join The Valuable 500, which aims to ensure equality for the disabled in the field of employment.

implemented this hotline in order to quickly evaluate the negative situations that our employees cannot resolve within their own teams and the notification of behaviors that conflict with our ethical understanding, and to ensure that the source of the risk situation is eliminated immediately.

We also have an HR Processes Feedback Evaluation Process, where our employees can share their feedback directly with the Human and Culture teams. In 2020, we received 34 notifications that were evaluated as discrimination cases. After examining the notifications made to our relevant units immediately, we continue our improvement processes by taking the necessary actions.

In addition to the HR Processes Feedback Evaluation Process, we aim to start the annual review and evaluation processes of the procedures and practices of the Career Development Department, Organizational Development Department and Akbank Academy in 2021. With this evaluation we aim to evaluate the effectiveness of bank policies, procedures and practices according to legal regulations and international good practices, and to identify suggestions for additional and/or alternative policy and process requirements. At this point, we plan to select a sample from the Head Office and branches once a year to evaluate our practices according to the action plan we have designed. We aim to provide a scope for our Bank's development by interviewing at least 20% of our employees in this branch/department that we have chosen as the sample.

Our Strong Interaction with Our Stakeholders

With the awareness that trust is the basis of our way of doing business, we provide our customers and all

Meetings held with
259
investors in 2020

Our Purchasing Approach

We carry out our purchasing activities in line with our ethical principles. Our main goal in our purchasing activities is in line with our Bank's sustainability policy; to maximize the contribution and value provided by effective, cost sensitive and dynamic operations. Our basic principles that will be taken as basis in purchasing activities are as follows:

- We act in accordance with our published policies and ethical rules in all our purchasing processes.
- In order to prevent conflicts of interest, we maintain an effective mechanism at our Bank through our Purchasing Department and departments authorized to purchase.
- Our units authorized to make purchases determine and share the general ethical rules to be followed by the suppliers in their work with our suppliers.
- As Akbank;
 - We receive declarations from our suppliers regarding the implementation of all the elements in the United Nations Global Compact, also by our suppliers,
 - In the provision of services and services, we give priority to suppliers that work with systems that are more sensitive to society and the environment,
 - We strive to provide the relevant undertaking and annual survey form in order to evaluate the work and working conditions of the third party employees we receive service within the scope of their commitments to international organizations.
- Our purchasing processes should be transparent and explainable.
- We purchase all kinds of products and services within the financial authorities determined by our Board of Directors.
- We consider the purchasing of products and/or services that provide the optimum quality and price balance from our suppliers that are qualified to meet the needs of the requesters, within the needs of the Business Units and the interests of our Bank, as our main priority.
- Our purchasing fundamentals consist of the right price, the right quantity, the right source, the right quality and the right time.

other stakeholders with clear, understandable and accurate information, and we offer services on time, precisely and in line with the commitments we have made. We contribute to sustainable growth by means of the powerful brand reputation we have and the trust of our customers. By offering quick solutions that solve the problems and meet the expectations of all our stakeholders including our business partners, we continue to make life easier and create value for them.

We particularly pay attention to working with local suppliers when choosing our suppliers for the purchases we make within the scope of our operations. Therefore, we aim to contribute to the national and regional economy and establish the future of work on a sound basis by supporting our local suppliers, one of the main players in our economy. We would like to increase our purchasing transactions made with local suppliers, which reached the rate of 92% in 2020, in the following years.

We eliminate these risks by managing our purchasing activities, which contain a risk environment where our bank's sustainability activities may be exposed to negative external influences, in line with our sustainability policies. Thus, we make the positive

environmental and social value we create permanent in our purchasing processes. We carry out transparent and explainable operations with our purchasing activities, which we carry out by following our ethical principles, and maximize the contribution and value we create.

- > As a precaution against conflicts of interest, we follow an effective mechanism with our Purchasing Department and departments authorized to purchase.
- > We demand a declaration from our suppliers that they will comply with all the elements in the United Nations Global Compact.
- > We give priority to suppliers working with systems that are sensitive to society and the environment.
- > In order to evaluate the work and working conditions of the third party employees we receive service within the scope of our commitments to international organizations, we obtain undertakings and annual survey forms from the parties.
- > We purchase all kinds of products and services in accordance with the financial competences determined by the Board of Directors.
- > We pay regard the principles of right price, right quantity, right source, right quality and right time.

Total Number of Suppliers	Local Suppliers	Total of Payments Made to Suppliers	Payments Made to Local Suppliers	Number of New Suppliers
1.779	1.361	TL 2.283.703.353	TL 2.097.209.114	208

Volunteering

With our Akbank Volunteers platform, which we have been operating since 2012, we develop and carry out projects in coordination with our customers, business partners and other key stakeholders. Our 40 Akbank Volunteer Envoys and nearly 1000 Akbank Volunteers work together with local people, non governmental organizations and local governments to develop solutions for those in need with projects with high added value in many fields from health to education.



Through the Have A Computer project put into practice in cooperation with Akbank Volunteers and Community Volunteers Foundation (TOG) to contribute to equal opportunity in education, we donated 500 surplus computers within the body of our bank to students in need. This year, we collected a total of TL 485,000 as donations for the Association for Supporting Contemporary Life thanks to 372 Redrunners running after kindness in the Istanbul Marathon and 4,941 grantors. With the donations we collected, we have met the computer and internet access needs of 108 students. The Akbank Redrunners team went down in the history of marathons as the biggest running team that collected the highest donations in one goe and reached the highest number of grantors. In addition, we have donated 936 computers to primary, secondary and higher education students within the scope of the computer grants project, which we have been continuing for 5 years.



Thanks to the sports such as exercise, yoga and gymnastics that Redrunners and Akbank employees engaged in at their homes, we not only encouraged staying physically active during this period when we were confined to homes, but also collected donations for the projects of the young volunteers of the Community Volunteers Foundation (TOG) in 81 provinces.



In the last 6 years, a total of 14,000 young people have had the opportunity to get to know NGOs closely by participating in volunteer projects. With our Good State of the City project, we offered university students (associate degree, undergraduate, postgraduate) between the ages of 18-26 the opportunity to meet with non governmental organizations and take part in volunteering activities. In 2020, we received 10,945 applications for the Good State of the City Project, 5,875 people attended the training online.



During the "Happy Tales" kindness movement, carried out in collaboration with the Laughter Heals Association, 250 Akbank Volunteers read fairy tales to 100 children who were hospitalized due to the treatment of cancer and similar serious diseases. Through the "Wish Tree" project of the Hope Foundation for Children with Cancer (KAÇUV), we delivered 500 "Hopeful Boxes" consisting of personal hygiene products, to children and their families.



To spread the holiday spirit, we provided 250 families before Eid al Adha with food support with the help of 250 Akbank Volunteers in cooperation with the Çorbada Tuzun Olsun Foundation.



In addition to a series of measures we have taken to reduce the negative effects of the COVID-19 pandemic and support the country's economy, we have allocated 10 million TL for health institutions and employees who are at the forefront of the fight. With the resources we have allocated in this difficult fight against the COVID-19 pandemic, we have provided support to strengthen the current situation in the equipment and consumables urgently needed by the Ministry of Health State Hospitals.



We donated 500,000 face masks to the Civil Society Disaster Coordination Platform to help prevent the fast spread of the pandemic following the Izmir earthquake.



We started a donation movement as one of the participating banks after the forest fire that took place in Hatay and wounded us all deeply. We showed our presence as Akbank in the Hand in Hand for Hatay campaign, which was designed as banks challenging each other. We participated in this movement with 50 thousand saplings to be the #BreathOfTheFuture and called on all our employees to join in thinking that this movement would be supported within the body of Akbank as well.

Social Investments



Future of Work

Within the scope of our 101 trainings held within the scope of the Youth Academy in partnership with E Scholarship, we reached out to university students from many parts of Turkey and tried to raise awareness about today's trend topics such as Career, Artificial Intelligence, Cyber Security, Blockchain. In these trainings, which took place with the participation of 6,259 young people, Akbank employees provided information on the topics to the youth during the 2 day event.

Center of Excellence in Finance (CEF), which we launched in 2016 as a founding sponsor within the body of Sabancı University serves to bring academics, players of the finance market and investors together and turn basic information into practices that can be used in real life.

In 2020, 260 people received training through Center of Excellence in Finance. 80 of them were 25 years old or younger.



Entrepreneurship

Our program includes university undergraduates, third and fourth year undergraduate students, graduate students, and young people who are under the age of 30, considering entrepreneurship as a career option, and young people who have graduated from these programs in the last five years, and introducing them to the new and innovative, hands on learning and networking opportunities through the successful "Endeavor Entrepreneurs". We accept 75 participants each year to our program.

The StartUpCampus Program is organized as a 10-week program for entrepreneurs under the age of 35 who have chosen entrepreneurship as a career path, founded their companies or launched their early stage products and made their first sales. During the StartUpCampus Program, they participate in a mentoring process involving trainings and workshops to grow their businesses. In 2020, 13 entrepreneurs benefitted from the program.

With the ScaleUp Ankara Program, we assisted 13 intensive and advanced startups from Ankara with vertical and strategy oriented workshops and one on one consultations tailored for their needs for a period of 3 months. We also brought the initiatives together with Endeavor's local and global network within the same program and supported them in achieving their globalization and scaling goals. We continue to hold meetings with the 13 startups that were accepted into the program on the issues we can closely work with.



Volunteering

With our Good State of the City project, we offer university students (associate, undergraduate, postgraduate) between the ages of 18-26 the opportunity to meet with non-governmental organizations and take part in volunteering activities. In 2020, we received 10,945 applications for the Good State of the City Project, 5,875 people attended the trainings online.

This year, we held the "Searching for Heroes to Save the World" volunteer summit online on November 16 to create greater awareness of volunteering among young people and encourage them to volunteer. At the summit moderated by İlker Ayrık; Sunay Akın, Ömer Madra and many experts in their fields shared their experiences on volunteering and kindness with the youth. 500 young people followed the summit live and we gave a certificate of participation to the audience who attended via sehriniyhali.com. Approximately 2000 people watched the recording of the summit on Akbank YouTube channel.

Our Contribution to the Youth

We have ensured equality in educational opportunities by investing not only in Akbank employees but also in future generations, and become a part of projects with high added value carried out for the society with our differentiated programs.

We support not only the self development of the participants but also academic contributions to be made to the sector by means of the Center of Excellence in Finance – CEF, of which we are the founding sponsor, building a bridge within the body of Sabancı University since 2016 between 3,500 participants coming from many different fields such as the academy, the finance sector and the real sector. In this respect, CEF contributes to enhance and deepen financial literacy in Turkey. CEF plays an instrumental role in establishing dialogues between academicians, the players of the finance market and investors by means of certification programs, conferences, seminars and research. Through the curriculum structure of the Center of Excellence in Finance, which has an up to date approach in the field of finance, we provided the participants with online contributions in 2020 on topics such as COVID-19, financial technologies, SMEs and crisis management. With the contributions of educators from Sabancı University as well as other world leading institutions such as London Business School, New York University and Altınbaş University, the Center of Excellence in Finance aims to be a high quality resource for academicians.

We organize programs intended for university students to help them be well equipped in their careers and gain competence through Akbank Youth Academy. We offer trainings on current issues and innovations for young people to differentiate since the definition of 'work' is also changing in this ever changing world. We aim to help students who were provided with the opportunity to participate in the internship programs through the academy lead a higher quality career journey.

Within the scope of our 101 trainings we carried out in partnership with E-Bursum, we reached out to university students from many regions of Turkey and tried to raise awareness about today's trend topics such as Career, Artificial Intelligence, Cyber Security and Blockchain. During this event, carried out with the participation of 4,796 young people ✓, Akbank employees provided them with trainings for 2 days.

We have established the AI Academy platform with Microsoft to pave the way for university students in artificial intelligence technology, one of the subject

More than
12,000
young people reached through
social investments

areas that will shape the future. We have provided the participants of our program, which was held for the first time this year, with trainings on the basics of AI technology and modelling on the Microsoft Azure Machine Learning platform for 2 months.

We are preparing selected university students and new graduates for a career in the digital sector with a 2 week training through Akbank Unichallenge+, which has been organized with the Interactive Advertising Association (IAB Turkey) for 3 years. We provide internship opportunities to those who are successful in the projects carried out in the camp, and thus, we want young people at the beginning of their career journey to develop their competencies by gaining experience within Akbank.

Our Culture and Art Activities

While we continue supporting projects in every field that add value to society, we also ensure the continuity of the activities we perform to nurture people's love of art and culture. While we carried out activities by coming together with art lovers in many events prior to the COVID-19 pandemic, we maintained such activities as online events in 2020 due to the pandemic. We reached a larger audience with the free events held on digital platforms, which required tickets for entrance prior to the pandemic.

Recently, Akbank Sanat came together with art lovers of all ages on our YouTube channel. Our YouTube channel, where many posts from lessons on contemporary dance techniques to painting workshops and philosophy seminars intended for adults as well as children are shared, has almost 30,000 followers. Even though we came together with art lovers at their homes instead of theaters and workshops, we are working to ensure that people, regardless of their budgets and locations, do not drift away from their hobbies and interests despite social isolation measures. Through the podcast channel "A Voice for Akbank Sanat", which was launched this year, we made recordings on many different disciplines from philosophy to architecture and won recognition from the audience.

We have been bringing the public together with various exhibitions in galleries and events for 27 years through Akbank Sanat. The series of activities, which started in 2020 with a group exhibition called 'Ordinary Insanity' at Akbank Art Gallery, continued with Marina Abramović at Sakıp Sabancı Museum. We build bridges between the public and different branches of art by working together with organizations such as

the Painting and Sculpture Museums Association. We made an online contribution to Contemporary Istanbul, one of the leading art events in Turkey, which we have been supporting for the last 15 years, with a group exhibition called "Carnival of Corona Diaries". We have offered young people the opportunity to be closely acquainted with contemporary works of art through the "Contemporary Art Education Programs" attended by 300 primary, secondary and high school students. Our children's workshops have also been moved to our YouTube channel this year.

We have celebrated the 30th anniversary of Akbank Jazz Festival, the most deep seated jazz festival of Turkey, with a documentary like production with 30 original compositions and performances of nearly 80 artists. The album 'Yesterday, Today, Tomorrow', released with a theme worthy of its history, was shared on our digital channels. We have moved our festival, a member of the European Jazz Network, which reached even universities and high schools recently, to our YouTube channel with the program called 'Jazz at Home'. During this period where live music concerts could not be held, we brought the efforts of young music fans who participated in the 'JAmZZ Akbank Jazz Festival Young Talents Competition' together with audience.

Film lovers had the opportunity to be acquainted with the works of new talents from different countries through Akbank Short Film Festival. 2,217 short films from 74 countries participated in the competition and our audience was able to access these films online free of charge. We have also organized Akbank Short Film at Home Competition, participated by 429 short films, to encourage creativity and productivity at home.

➤ **In 2020, the amount of expenditure we made within the scope of culture and arts events and sponsorship was 13.4 million TL. In addition, our aid and donation expenditure amounted to TL 10.7 million.**

Ecosystems Management

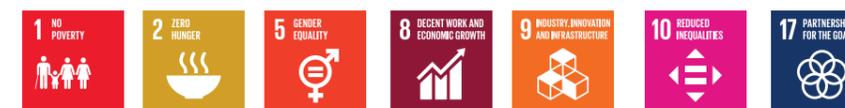


Ecosystems Management

As Akbank, we quickly adapt to the new ways of doing business that differentiate as technological developments change. We would like the clients of Akbank, our SMEs and entrepreneurs to play a role in our country's sustainable economy journey and contribute to accelerating this journey. With this purpose, we make the products and services we offer more qualified by cooperating with various organizations. We also closely follow technological developments and improve our activities and contributions in the light of these developments. We place special emphasis on innovation and stand by every innovative idea and project.

 Materiality Topic	 Relevant Capital Element	 Risks
Financial Inclusion Innovation	<ul style="list-style-type: none"> > Financial Capital > Intellectual Capital > Social & Relationship capital > Human capital 	<ul style="list-style-type: none"> > The risk of default that may occur in case of failure of the micro enterprises and start ups that are financed > With digitalization, software, data analytics, design, etc. The risk that competent/qualified man power in areas cannot meet the market demand > Cyber security and increasing risk of fraud related to the developing technology, > Customer and information confidentiality,

Contributed SDGs



 Opportunities	 Performance Indicators	 Objectives
<ul style="list-style-type: none"> > Ensuring convenience and ease in accessing financial support for every individual and group in the society with customized and increased scope loan packages. > Realizing sustainable economic growth by increasing the contribution of different segments of the society to the economy > Increasing employment and production by increasing the financial support that start ups and micro enterprises need at the beginning of their activities > Improving customer experience by increasing the digital maturity of banking products and services, accelerating the integration of financially vulnerable groups into the system and increasing operational efficiency 	<ul style="list-style-type: none"> > 716 branches that have been transformed in total, together with 414 branches that we completed the transformation in 2020 > More than 600 thousand POS terminals > Approximately 5,000 ATM-NPS score improvement (4 points), > 82 barrier free ATMs > Our training completion rate of 86% with 173 Akbank employees who participated in the Right Approach to Disability training > The number of our digital banking customers reaching 5.5 million > 4.908 Akbank FAV customers > 11 projects we have implemented within Akbank LAB > 243 startups we connected and evaluated in 2020 > 14 Akbank employees who completed their training as entrepreneurship mentors and supported startups > 38 projects that we evaluated with the Go Beyond Yourself competition, 	<ul style="list-style-type: none"> > Increasing the number of financially empowered people, > Increasing the variety and scope of products and services,

We are aware of our responsibilities towards the environment and all our stakeholders with our objective of being the leading institution in the banking sector in terms of change and development. We are putting into practice the activities and investments we have created in parallel with our focus areas in accordance with our sustainability strategy. We have a high opinion of the critical role of the added value we create in the Turkish economy with our operations in the transformation of the country. In addition to the banking activities we perform, we establish valuable collaborations with a broad range of stakeholders ranging from NGOs to startups, universities and our suppliers.

We aim to increase social welfare and create value together through the products and services we develop for every segment in Turkey. We communicate with our stakeholders in a flexible and open manner and enable them to play a direct role in the products and services we will launch in line with our ecosystem banking and transparent banking approach. We aim to increase the number of services we offer by expanding Turkey's first Open Banking portal, which we made available not only to corporate companies but also to third party developers.

As Akbank, our technological infrastructure and innovation investments, which we have been continuing for years, gave us a competitive advantage over our competitors in the sector, especially during the epidemic. By following the global agenda in digitalization, innovation and technology, we offer quality products and services to our customers and stakeholders and help them save time in banking transactions. We continuously update our development oriented banking ecosystem in line with our understanding of continuous improvement. We continue to provide uninterrupted service to Akbank employees with our digital and technological infrastructure, modern and widespread branch and ATM network.



Financial Inclusion

We continue to financially strengthen our society and create inclusive value by ensuring the participation of all our stakeholders, including the disadvantaged groups, in the economy with the products and services we offer in the field of financial inclusion, one of our top priority issues which we address in our Ecosystems Management focus area.

We believe in the strength of female entrepreneurs to accelerate the development and sustainable growth of our country, and with the awareness that incentives should be offered and increased for them to do their jobs in the best way possible, we offer the Private Export Support Loan as a solution for the financial support they require to encourage them to export. We offered the advantage of interest in export committed loans within the scope of the special resource allocated to startups with a female partnership share of 51% or more in 2020. With this support, we determined our upper limit as 500 thousand Euros with a special interest rate, and offered 50 basis points of interest discount to our women entrepreneurs on foreign currency loans with a maturity of up to 1 year.

Additionally, we moved Akbank Exporters' Meetings, which bring together exporters in Turkey, to the online platform in July due to the pandemic. During this meeting where we discussed the current developments in the world and in the Turkish economy and the opportunities in foreign trade, we shared information on the support we offer such as the advantageous loan prices, special tariff packages and advantageous exchange pricing in our Exporter's Power Package, which we enrich with digital and new products. We were granted the "Best Foreign Trade Bank of Turkey" award in 2020 by our customers' votes in the "Foreign Trade Financing Survey" of Euromoney, one of the leading financial publishing groups in the world, for our innovative products and services we have developed to finance foreign trade and support exports.

We are also rapidly continuing our cooperation to help grow the businesses of SMEs. Within the scope of our cooperation with Trendyol, we offer exemptions for certain numbers of Remittance, EFT and Check transactions for 1 year, chip money gifts for spending on new Business Credit Cards, special collaboration conditions and discounts at Member Establishments, and advantages for the company and its employees in

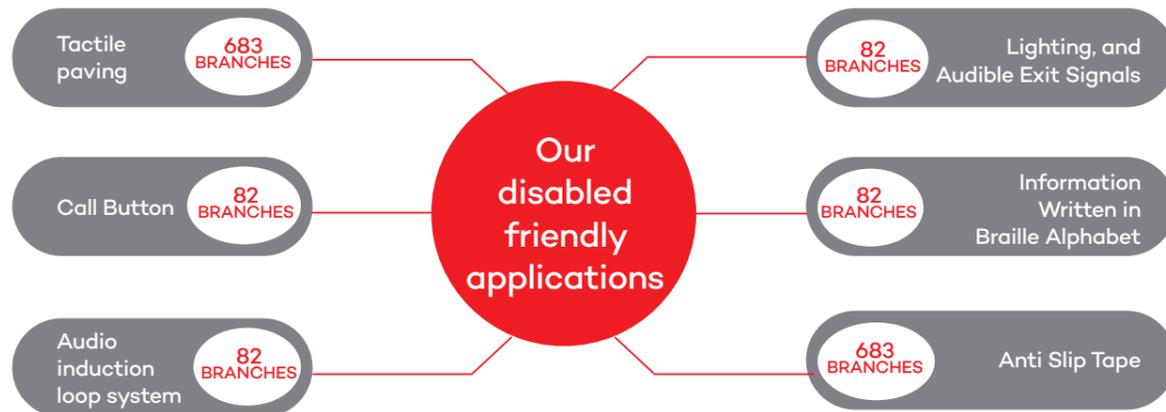
new wage payment agreements, exclusive to Trendyol suppliers.

Clients who receive their retiree payments from and have a credit account at the Bank are eligible for this campaign. Clients can use their credit limits from 2 days prior to the date of payment of wages with 0% interest. This is an opportunity to solve any cash problems on the final days before the date of payment. In line with the "Protocol on Payment of Gifts to Social Insurants and Other Beneficiaries of Retiree Payments and Retirement Grants" signed by and between the Bank and the Social Security Institution, we give gifts up to TL 750 and additional gifts up to TL 500 to clients who pledge to receive their retiree payments from the Bank for 3 years.

The agriculture industry is a key element of the Turkish economy, providing food and raw materials for the industries and creating demand for industrial products. It also has a major share in Turkey's exports. We develop special banking and insurance products for the farmers considering the seasonal cash requirements of the industry. We support the greenhouse industry through greenhouse loan packages and also offer tractor and agriculture equipment loans to help farmers with their needs. We also offer drip irrigation loans to expand the use of drip irrigation and the scope of access to sustainable agriculture practices. We participate in agriculture trade shows to meet with farmers, introduce them to our products and services and let them know that we will be here for them whenever they need. Farmers who deliver their products to licensed warehouses after the harvest against Electronic Product Certificates can apply for loans from Akbank with these certificates.

We continue to offer our Akbank customers, including disadvantaged groups, superior quality services and products through all our channels. In order to guide our employees for communicating with our disabled customers at our branches, we shared the "Correct Approach to Disability" e-training under the guidance of the Alternative Living Association with our field employees. Thus, we strengthened the communication of our 142 employees who completed this training with our disabled individuals. We facilitate our customers' access to banking services with our applications that will remove physical barriers. In our branches, which are suitable for the access of our disabled customers,

➤ Our disabled friendly applications – All our branches have disabled friendly applications.



we provide a ramp at the branch entrances for the access of our orthopedically disabled customers and a tactile surface for our visually impaired customers. In addition, we have information boards and directions in Braille describing the services we provide, the branch name and working hours for our disabled customers. Our hearing impaired customers, on the other hand, can communicate in sign language by connecting to our customer representatives who speak sign language working at the Call Center via video phones located at the desks of our customer representatives in our branches. In addition to our branches, our Akbank Internet and Akbank Mobile applications are also designed to be compatible with screen reader programs for our visually impaired customers. Our SMS texts sent for security purposes can also be read by these programs. We do not charge an additional fee for the use of Shared ATMs for our customers who have a disability record in our bank.

Digitalization

We work hard to offer a unique banking experience for our clients by analyzing emerging trends and customer expectations. The culture transformation program supports and complements the digital transformation we initiated in 2018. This program helps us offer uninterrupted and high quality services during the pandemic. We create value for all our clients regardless of age and socioeconomic segment with solutions which make a difference. We also closely monitor the trends in real economy and develop simple, easy to use and practical products and services. In this sense, we include our branches to the steps we take. We have 716 modern branches, 414 of which were renovated in 2020.

The health and safety of our employees and clients have been of top priority for us during the pandemic and we made our best efforts to facilitate swift digital transactions. We continue to diversify 24/7 banking services via digital channels and help our clients use Akbank Mobile and Customer Care Center without any need to visit a branch.

Not lagging behind the developing and changing world, we continue to develop solution partnerships with FinTechs, who develop digital applications for the needs of SMEs. In this context, with IdeaSoft, the e-commerce infrastructure provider that offers web and mobile based software solutions, we offer an affordable platform to businesses that want to operate in online trade and support them to take a step into e-commerce. In addition, we aim to help SMEs turn this period into an advantage with our financial package, which includes virtual pos with suitable working conditions, loans with affordable interest rates that contribute to their working capital, and a commercial credit card with special campaigns that can be used in product purchases.

We also launched the "Secure Payment System" to facilitate second hand vehicles sales and meet the demands of our clients in the digital era. The purpose of the system is to prevent the risk of using cash, facilitate transfer procedures and transfer the title of the vehicle and the payment simultaneously. With the Secure Payment System, the buyer sends the purchase amount to an account at Akbank before

➤ In 2020, 5.5 million clients used Akbank's digital channels. The share of direct loans among consumer loans issued by Akbank stood at 74% and the share of credit card sales through non branch channels reached 65%.



the registry process. Akbank sends the money to the seller after the registry process is completed by the notary public. This is a secure transaction for both the buyer and the seller. The Secure Payment System is available at Akbank branches and on www.akbank.com. It is not required that the buyer or the seller is a client of Akbank.

Akbank Mobile

We continue our investments in Akbank Mobile, which we have completely renewed in order to meet the digital interaction needs of our customers in the most effective way. Offering a simplified experience with a more modern design, Akbank Mobile now has a brand new design and experience principle inspired by the daily life of customers. With more than 300 functions in Akbank Mobile, we offer the best solution to our customers' banking needs with a highly holistic approach. By integrating Akbank Assistant, our bank's chatbot, into Akbank Mobile, we have enabled our customers to access nearly 200 transactions from within the application. In addition, with the investment services menu that we launched at the beginning of 2020, our customers can use Akbank Mobile effectively to evaluate their savings and investments. We generate and present meaningful, personalized insights to our customers based on their own big data. Today, we can offer more than 25 million personalized smart tips per month. Our customers can further personalize the content in this area by voting according to their tastes. Our insights, which can be personalized by voting, have an appreciation rate of over 85%.

With its renewed design, Akbank Mobile won awards in the world's most important design competition, making our Bank proud. In addition to the "Mobile Application Design" Award given by iF Design and the "Mobile Technologies, Applications and Software Design" Gold Award given by A'Design Awards, we added the Red Dot 2020 award, increasing our number of international awards to three.

As part of our digitalization journey, we have implemented the first Digital First credit card in Turkey.

With this program, Akbank credit cards are now instantly downloadable to the mobile devices and can be used for both online shopping and in-store mobile payments before the physical card reaches the customer. While 77% of our credit card applications are made up of new customers after the launch of the mobile card, which also differs in design as there is no number on the physical card, with this new value proposition presented towards the end of 2020, we are the leader in the debit card market with the contactless payment feature, and we will continue to benefit our customers in utilization of mobile card and internet spending.

Digital First

As part of our digitalization journey, we have implemented the first Digital First credit card in Turkey. With this program, Akbank credit cards are now instantly pocketable and can be used for both online shopping and in-store mobile payments before the physical card reaches the customer. While 77% of our credit card applications are made up of new customers after the launch of the pocket card, which also differs in design as there is no number on the physical card, with this new value proposition presented towards the end of 2020, we are the leader in the debit card market with the contactless payment feature, as well as the customers in mobile usage and internet spending. We will continue to benefit. In addition to the contactless payment feature, which we are the leader in the debit card market, we will continue to provide benefits to customers in mobile usage and internet spending.

Akbank FAV

Akbank places great importance on young people and makes extensive research to offer a diversified portfolio of solutions to match their needs and demands. We know that young people expect a less conventional banking approach in this digital era. In this sense, we launched Akbank FAV for the financial and non financial needs of our younger clients. We also want to encourage young people to save more, a relatively new concept for them. So, we designed Akbank FAV

as a dynamic program covering a number of products and services rather than a special card for young people. With Akbank FAV launched in 2020, university students pay no fees for banking transactions and can use ATMs in Turkey and abroad free of charge. With the weekend allowance service, young people can now use their credit accounts without interest on weekends. They are also entitled to discounts for their favorite brands through Akbank.

Social Money: Tosla

Tosla, the first e-money by Akbank, is a digital wallet system launched to attract new young clients by offering easy, swift and sociable financial services with the motto "Social Money". With the increased demand for digital platforms during the COVID-19 pandemic, we initiated strategic collaborations and launched campaigns with e-trade companies offering memberships to online entertainment, film and music platforms as well as online contests and games. As of the end of 2020, we increased the number of financial transaction customers by 10 times.

We collected Akbank Tosla users on a huge social platform and helped them interact in this application. In this sense, we launched Tosla's 'Invite' function to allow our clients enjoy their time on Tosla with their friends.

Akbank Mobile POS

With Akbank Mobile POS launched in December 2020, member businesses can download a POS application to their smart phones and easily and securely receive credit card and mobile payments with a PIN. No additional device is required. Mobile POS offers installments and chip money for Akbank cards as well as all kinds of transactions available for fixed POS devices. We issue digital receipts for the transactions performed using the application to save paper.



Our value propositions for the Tosla user;

It takes less than 1 minute to create an account on Tosla.

Cash deposit to and withdrawal from Tosla accounts via ATMs is free.

A client with a bank account can make a deposit to his/her Tosla account free of charge without any need to visit an ATM.

Tosla users can transfer money 24/7 and free of charge.

Users can send messages to each other while transferring funds.

This prepaid card with a Mastercard logo can be used for contactless payments all around the world.

You can use the application to request a Tosla card and place orders via Carrefoursa, Teknosa, D&R, Hepsiburada and Banabi. The number of Tosla sales points will increase in 2021.

Spend Share feature helps you follow up and distribute shared expenses for an easy account management.

83,343
digital First credit card sales

25
million+ personalized smart tips
per month

Customer Experience & Satisfaction

The customer experience management model focuses on the customers at all stages from design to launch for all direct banking products and services. This model engages our clients to the design process with contemporary methods including ethnographic research, neuro measurements, surveys, face to face meetings and usability tests.

We made almost 73 million customer contacts in 2020 via Akbank Customer Care Center and made a difference in terms of swift and easy access with more than 2,000 employees. We make dynamic offers to meet the needs of our clients using a strong analytics system. This helps us make more effective sales offers for insurance products, credit cards, consumer loans and mobile applications.

We use real time marketing systems and make the best value proposals through all customer contact channels. We provide analytics for internal customers to ensure efficient internal processes through Corporate Analytics Applications. We also collaborate with FinTech companies to acquire new generation advanced analytics solutions. In addition to these efforts, Analytics Lab was established to collaborate with business units to develop analytics solutions in line with the Bank's business objectives and processes. Analytics Lab effectively manages the project cycles for business ideas developed by business units and implements agile methodologies to develop solutions in collaboration with business and analytics teams. Detailed information on Akbank LAB is available in the Innovation section.

Akbank Customer Care Center creates a unique customer experience with a customer focused service approach at all points of contact. The Center leads the industry with a highly qualified, experienced, well educated and solution focused staff as well as cutting edge technologies for a creative and solution focused approach. We maximize our level of communication with the customers and offer innovative products and services in line with the principle of full customer satisfaction. Within the framework of our principle of unconditional customer satisfaction, we develop products and services that will make a difference against competitors by keeping the interaction with our customers at the highest level. In parallel with this, we continue to improve the experience at Akbank Customer Communication Center with the aim of

providing proactive and personalized service to our customers.

We direct the callers to the right customer representative at the first connection with our Call Steering application, which understands our customers' speech in the voice response system and direct them to the right point. We continue our infrastructure and technology oriented efforts to maximize the performance of the Voice Guidance System, which we have implemented in previous years. In addition to voice calls, we continue to serve our customers through channels such as Facebook, Twitter, Chat and video calls. We achieved a great success by increasing our customer satisfaction score (NPS) by 4 points in 2020 with all these activities that we carry out by putting customer satisfaction at the center of our focus areas.

Customer Data Privacy

As Akbank, we care for the management of cyber fraud risks in today's digitalized and globalized world. We adopt the principle of managing these risks most efficiently for the bank, customers, shareholders, partners and sector. As an open, transparent and reliable Bank with Clean Banking principle, we place utmost importance to protect the data privacy of our customers, while maintaining our communication with customers and shareholders at a high level, paying attention that our activities are transparent. We apply all legal regulations, particularly the requirements of the Law on Protection of Personal Data (KVKK) in our digital platforms, and we offer secure banking opportunities to our customers through high level security measures in order to ensure data security and privacy.

We have determined digitalization and dissemination of our digital services as our priority so that our customers can work more efficiently. In this context, with e-signature applications instead of instructions with wet signed documents, payments with approval structures suitable for the signature circular via mobile and internet, receipt of checkbooks from

Customer satisfaction
increase score

4 (NPS)

Nearly
73

million customer contacts with
the Customer Communication
Center

Secure Data Sharing

Certain situations may require sharing the customer data with 3rd parties in conformance with the regulations by its very nature of our products and services. In such cases, ensuring the confidentiality and security of the shared data is of utmost priority. Accordingly, administrative and technical precautions are in place compliant with all regulations including Personal Data Protection Law.

mobile, online account statement integrations, Multi Account Management in which account information in other banks are consolidated, and ERP integrations and Open Banking applications which allow customers to access Akbank applications from within the ERP, we have increased our digital product and channel diversity that we offer to our customers, and we continue to add new ones. In 2020, 8214 Akbank employees received a total of 2346 hours of training on the protection of personal data.

Innovation

In this digital era we live in, one of the reasons why we, as Akbank continuously create difference compared to our competitors in the competitive environment of banking sector is the investments we make in innovation. We carry on activities that will crown our bank's industry leadership through the solid infrastructure in the technology and innovation fields. We continue to make investments to our country's future through the support we provide to entrepreneurs in our innovative ecosystem, which compasses all Akbank customers.

↗ The Center of our Digital Transformation: Akbank Innovation Center

We have founded the Akbank Innovation Center (Akbank LAB) at the end of 2016 in order to develop innovative projects to meet the needs of our business units, to adapt the globally proven financial solutions to our Bank's processes, and to attain our excellent customer experience goal. Thanks to this organization we have established, we take steps to prepare our Bank for the technology of the future by evaluating collaboration opportunities with the players in the entrepreneurship ecosystem, as well as to ensure that we adopt innovation as a part of our culture, and to support the innovation ecosystem in Turkey. Together with the central team in our Akbank LAB, we coordinate innovation processes that are open to the whole organization structure. With the help of our business units, we develop ideas in line with the focus areas and targets we have determined, and we conceptualize projects to offer value added financial services. Ideas that are considered as successful after the evaluations go through a "PoC" (Proof of Concept) phase. At this phase, we test the feasibility of the ideas, and evaluate the gains for our Bank and customers.

We initiated 20 projects in a number of areas including machine learning, block chain, face recognition and customer experience. Most of these projects are live now. Until now, 11 ideas were realized under Akbank LAB. We partner with many entrepreneur and financial technology (FinTech) companies on a national and international level. Trying to diversify the initiatives carried out every year to be more active in the local and global ecosystem, Akbank LAB aims to be an important player in the innovation and entrepreneurship ecosystem, through close communication with parties such as incubation centers, technocities, TTOs,

acceleration programs, investor and mentor networks.

In 2020, we have realized Connect, StartUpCampus and ScaleUp Acceleration programs together with Endeavor, an important player in the entrepreneurship ecosystem. We worked together with SME Online Hackathon for 2 days in order to develop precious ideas belonging to 17 selected teams to create innovative solutions for digitalizing SMEs. In addition, we have launched the Akbank LAB Entrepreneurship Mentoring Program in 2020, ensuring that Akbank employees participating in the organized training program access the mentoring support they need for their enterprises in order to develop the culture and competence of our employees to work with entrepreneurs. In 2020, 14 Akbank employees selected together with Endeavor have completed their training and started to support the entrepreneurs in the ecosystem.

In order to encourage innovative thinking in our Bank and to make it an integral part of Akbank culture, every year we organize "Challenge Yourself" Innovation

Competition with the participation of our employees and with the support of Human and Culture and Corporate Communication Departments. 5 to 8 teams short listed in this competition, to which every Akbank employee can apply, go through a 3 month project development training. In the final stage of the fifth Challenge Yourself competition in 2020, the 5 projects selected among various innovative projects of our employees through a project assessment process are presented to the top management. One of our top ranked projects have also participated in the Acceleration Program supported by Boğaziçi University TTO.

In 2021, we will continue to develop new products such as machine learning, blockchain, artificial intelligence and big data in order to offer an excellent service to our customers with technologies that shape the world as well as the finance sector by signing effective innovation processes with the coordination of Akbank LAB, and to provide mentorship support to startups and empower ecosystem collaborations

through technocities, technology transfer offices and acceleration programs.

Through our collaboration with Endeavor Turkey since 2015; we organize "CaseCampus Online BootCamp Program" for young people who want to make a career as an entrepreneur, "StartUpCampus Online Entrepreneurship Program" for people who are at the early stages of marketing their products and "ScaleUp Entrepreneurship Program" for people who want to accelerate the process to get global and scale up.

In 2020, we came together with more than 20 startups during the Endeavor Connect program, which was held by Endeavor with the support of ISTKA and in partnership with TURKONFED. We had meetings to discuss 28 potential collaborations. We have carried out collaboration efforts with the entrepreneur we have paired with in the program.

↗ Casecampus Online Bootcamp Program

Provides training and mentorship in line with three different targets in collaboration with Endeavor Turkey based in New York since 2015, in order to nourish the entrepreneurship spirit. Through CaseCampus Online BootCamp Program, we have provided hands on training and acquaintance opportunity to 75 entrepreneur candidates with the belief that "no training can be as instructive as a 'case' study". The program comprehends third and fourth year undergraduate students, graduate students, and young people who are under the age of 30, considering entrepreneurship as a career option, and young people who graduated from these programs in the last five years, and enables them to meet with successful "Endeavor Entrepreneurs" in a new and innovative, hands on learning and networking environment.

↗ Startupcampus Online Entrepreneurship Program

This program is organized as a 10 week program for entrepreneurs under the age of 35, who have chosen entrepreneurship as a career, founded their company, or introduced their early stage product to the market and made their first sale. We have enabled 13 entrepreneurs to benefit from the program in 2020.

↗ ScaleUp Ankara Entrepreneurship Program

Through ScaleUp Ankara Program, we have supported 13 intense and advanced level initiatives from Ankara during 3 months with one to one consultancy. With this program, we have supported the entrepreneurs in reaching their goal of globalization and scaling by introducing them to the local and global network of Endeavor. We continue to hold meetings with the 13 startups that were accepted into the program on the matters we can closely work with.

Climate Change



Climate Change

According to the Global Risks Report published by the World Economic Forum, the first 2 of the first 7 risks in terms of likelihood are related to climate change. These risks are; extreme weather conditions and the risks of failing to fight climate change. We can also observe the negative effects of increasing greenhouse gas emissions in our daily lives.

The effects of climate change are expected to be different in the sector and in the geographical regions in which the sectors operate.

As Akbank, within the scope of fighting climate change, we strive to reduce our emissions from our operations every year, while minimizing the financial risks & effects of climate change on our loan portfolio. We continue our saving efforts for the resources we consume. Thus, we reduce our environmental footprint and continue to create value for nature and our future.

Contributed SDGs



 Materiality Topic	 Relevant Capital Element	 Risks
Operational Emissions Impact on Portfolio	<ul style="list-style-type: none"> > Natural Capital > Financial Capital 	<ul style="list-style-type: none"> > Possible changes in local and global regulations: (eg, different tax burdens that will arise on a sectoral basis as a result of the EU Green Deal and the Carbon Border Tax) > Economic activities and risk of default adversely affected by the deterioration of climate regimes

 Opportunities	 Performance Indicators	 Goals
<ul style="list-style-type: none"> > High efficiency that will increase as a result of operational emission reduction, > Cost reduction to be achieved through effective savings practices, > Indirect positive contribution to the environment by increasing the financial support provided to renewable energy projects, > Continuing the usage processes electronic devices that have completed their life cycle according to the bank legislation by donating them to those in need > Products and services that meet the needs of our customers in the transition to a sustainable economy 	<ul style="list-style-type: none"> > Greenhouse gas emissions reduced by 13%, > An average of 40 million paper savings per year, an average of 3,400 trees saved, > Approximately 570 trees saved with 16 million receipt savings, > 877 kg of generator oil recycled, > 52 kg fluorescent, 7,000 UPS batteries > 2,728 kg of waste toner with Mobile Waste Transport, > CDP Climate Change B grade 	<ul style="list-style-type: none"> > To become a Carbon Neutral Bank by 2025 (Scope 1 and Scope 2) > To mitigate the climate change impact of our loan portfolio by 2030

Industrialization and fast moving consumption industries, which have developed rapidly in recent years, threaten our future with negative effects such as environmental pollution and greenhouse gas emissions. However, the resulting climate change has reached a level that will affect not only us humans, but also all living things on earth. In the face of these negative effects of climate change, the banking sector we are in has great responsibilities. At this point, we, as Akbank, take firm steps forward in our fight against climate change with the responsibility we feel for our future. We try to minimize the impact of both our operations and our portfolio by placing climate change among our top priorities. Acting together with our employees, we see our environmental awareness as a part of our culture and integrate it into our way of doing business. In this context, we evaluate all the loans we make, regardless of the amount limit, within the framework of our [Environmental and Social Credit Policies](#), and we check whether each commercial loan is within the scope of the [Non Lending Activities List](#), which is a part of the policy. In addition, we carefully evaluate every detail, from the water consumption of the trees in our garden to the heat effect of the paint of our buildings on the environment.

We transparently share our work with our stakeholders. Our performance in platforms such as BIST, CDP, MSCI and Sustainalytics, which are followed closely by our investors, confirms our work in this field.



Tackling Climate Change

We systematically monitor climate change, which is of high importance among our materiality topics, by including it in our ESG strategies. With the Sustainability Committee we formed in this context, we determine our roadmap in our strategic focus area. In line with the emerging plan, we are getting closer and closer to our goals, which we have set with the active participation of our relevant teams.

Our Important Milestones in Tackling Climate Change

- **2007**
We became the first bank to sign the United Nations Global Compact.
- **2010**
We became the first Turkish Bank to publish the United Nations Global Compact Communication on Progress.

We drew attention to the issue of environmental transparency by supporting the implementation of the Carbon Disclosure Project (CDP) in Turkey.

As the first and only company from Turkey to be included in the 2010 Global 500 Report of CDP (formerly Carbon Disclosure Project), we were included in the World Sector Leaders category with a high score.

As a result of the importance we attach to environmental sustainability, we implemented the Energy Friendly Loan.

In cooperation with the Regional Environment Center (REC), we supported the "Before It Disappears" project to draw attention to the regions at risk due to climate change in Turkey.

We signed the Cancun and Durban declarations prepared before the Regional Environmental Center (Regional Climate Change Summit).
- **2012**
We became one of the first companies in the world to sign the "The Carbon Price Communiqué" prepared by the The Prince of Wales Corporate Leaders Group on Climate Change, which draws attention to the need to develop a clear and transparent pricing policy for carbon emissions.
- **2015**
In order to create a new roadmap for the fight against global climate change, we signed the declaration that was opened for signature at the COP21 Conference of the Parties (COP) in Paris, calling the parties to fight against climate change.
- **2018**
Together with the UN Global Compact working group, we participated in the updating of the Sustainable Finance Declaration signed in 2017.
- **2019**
In line with the UN Global Compact Turkey sustainable finance declaration, of which we are a signatory, we reduced the Environmental and Social Impact Assessment limit to US\$ 20 million.
- **2020**
In order to better manage the impacts of the projects we finance, we lowered the Environmental and Social Impact Assessment limit to US\$ 10 million.

We consider our targets in the fight against climate change from many different perspectives such as energy consumption, greenhouse gas emissions, paper and water use, and recycling of technological wastes, and we implement different projects and practices to achieve our goal. We are committed to reporting in line with the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) in the future.

By 2025, we will be a Carbon Neutral Bank by eliminating operational emissions.



Our Operational Greenhouse Gas Emissions

Within the scope of combating the climate crisis, we monitor our greenhouse gas emissions originating from our operations, and take various actions for reduction studies as a result of our analyzes. Within the scope of the plan we have determined, we aim to be a Carbon Neutral Bank in terms of our operations by 2025.

We continue our work in 3 areas that we have determined in order to reduce greenhouse gas emissions. First of all, we focus on ensuring less energy consumption by increasing energy efficiency in all buildings, including our branches. In this context, we have completed the installation of the AK-E4 (Akbank Industry 4.0) project, which allows us to remotely control and report our consumptions such as electricity, water, natural gas and diesel, in our 682 branches. Thus, we will be able to easily identify opportunities that can reduce our operational emissions. We plan to put this system into use by the end of 2021, which will allow us to monitor the consumption of our branches through a central system.

With our AKE 4 System, we make our greenhouse gas emissions from our operations transparent and controllable. With the commissioning of our project in 2021:

- > Alarms that occur when the set values determined for the branch electricity infrastructure are exceeded will be monitored, and faults can be prevented before they occur (generator fuel level, system room temperature, network low voltage, etc.).
- > Electricity, water, natural gas, diesel consumption and infrastructure failure information will be stored and reported in the server database.
- > Systemic interruptions due to infrastructure in branches will be prevented.
- > The corporate identity will be preserved and strengthened by turning on and off the advertising lighting at the desired hours.

We have determined our second focus area in reducing operational greenhouse gas emissions as obtaining the electricity we use from renewable energy sources. We consider meeting our electricity consumption, which is the most important emission source of our bank, from renewable energy sources as one of the most important points in achieving our goal of being a Carbon Neutral Bank by 2025. As of the beginning of 2021, we started to generate 20% of the electrical energy we use in all our buildings and operations from wind power.

In order to increase this rate to much higher levels in 2021, we continue our efforts to install renewable energy systems and increase the rate of renewable electricity supply in our bank.

With our AKE 4 System, we make our greenhouse gas emissions transparent and controllable.

Fuel Type (GJ)	2018*	2019	2020 ✓
Natural gas	100,306	97,245	80,513 ✓
Electricity	252,866	374,942	360,563 ✓
Liquid Fuel	22,461	26,500	72,279 ✓
Total	415,968	498,687	513,356

The calculation of energy data has been updated, and historical high-quality data has been accessed since 2019.

Carbon Emission (ton CO ₂ e)	2018	2019	2020
Scope 1 Emission	6,970	13,449	10,298
Scope 2 Emission	33,153	53,505	47,770
Total	40,123	66,955	58,068

In Akbank Banking Center in 2021

- > We aim to reduce our energy consumption by 5% with the solar energy panels to be installed,
- > • We aim to meet 60% of the required consumption by the electricity we will produce with wind energy

Finally, we aim to achieve our carbon neutralization target while minimizing our operational emissions with our energy efficiency and energy supply from renewable energy resources projects in the upcoming period. In this context, we continue our work with the coordination of our Architectural Solutions, Information Technologies and Sustainability teams. In the upcoming period, we aim to strengthen our energy management capability by obtaining ISO 50001 certification.

We calculate our greenhouse gas emissions (Scope 1 and Scope 2) in accordance with the ISO 14064 1 Greenhouse Gas Emissions Reporting Standard

GHG intensity
in 2020:
121.40

and have them verified by independent accredited institutions. As a result of the work we carried out in 2020 and the pandemic, we achieved a significant gain in our fight against climate change by reducing our carbon emissions to 58,068 tons of CO2. We contribute to the transition to a sustainable and clean economy with our greenhouse gas emissions, which we managed to reduce by 13% compared to the previous year, despite our increasing revenue and sales each year.

➤ Akbank Data and Living Centre

As the bank that carries Turkey to a sustainable future, our Data and Life Center takes on the role of a command center in our fight against climate change with the decisions, actions and analyzes we make. Our data center has an energy efficiency ratio of 1.4, which is the best achievable for a building of this scale in Istanbul. It helps to improve the environmental footprint of our branch transformation program with emission reduction activities such as automatic lighting, heating & cooling system at our headquarters and insulation of heating line valves in some branches. "Akbank Data and Living Centre", which we position as the heart of all our operations, continues to serve our customers in an area of 6,700 square meters with approximately 3 thousand Akbank employees. With certificates such as the "Uptime Institute Tier III Design Certificate" and the "Uptime Institute Tier III Constructed Facility Certificate", we have documented that our Akbank Data and Living Centre meets international standards with its design and implementation.

Thanks to this center, we can monitor our carbon footprint created by all our operational processes. Since 2010, we have taken care of keeping the energy consumption at a minimum level in this building, which has assumed the central role of our decarbonization efforts, which we have laid the foundations of with long term thinking. Our data center is built with "free cooling" technology that maximizes energy efficiency and has LEED Gold certificate (Leadership in Energy and Environmental Design). In accordance with LEED Gold criteria, rainwater is stored in large underground tanks (190 thousand liters) and used when needed, while the building is fully illuminated with low energy consuming LED systems. Likewise, all the trees used in the landscaping were selected from special types that consume less water, and the roof was painted with a special paint to prevent the building from heating the environment.

➤ **Our data center has an energy efficiency rate of 1.4, which is the best rate that a building of this size can reach in Istanbul.**

In 2020, we saved about 570 trees by saving 16 million receipts.

40 million paper savings and an average of 3,400 trees saved through approximately 60 paperless transactions with the 'Finish with Mobile' application

Our Paper Consumption

2019	2020
42,5	1,109*

*The scope of our 2020 paper consumption tracking has been expanded.

➤ Our Paper Consumption

In line with our effective natural resource use strategy, we are working to reduce our paper consumption. With our Digital Transformation process, we instantly apply the opportunities provided by new technologies to our products and services, and we provide Akbank users with a paperless banking experience by obtaining our contract and form approvals via our SMS and Digital Banking platforms. In addition, we provide self service, simple, digital and mobile services that minimize paper usage in our New Generation branches. With our new Sales Model, we have implemented many new applications that will reduce paper consumption. We provided paperless and fast transactions by providing digital archiving and transactions on tablets inside and outside the branch.

Thanks to the document approvals we started to receive through Akbank Mobile, we eliminate the need for the physical signature process, document scanning and physical archiving, and offer an end to end digital and fast experience to our customers inside and outside the branch.

In addition, thanks to Gişe Extras we have located in our branches as a part of our New Generation branch transformation, our customers can perform their previous transactions at the counters in a paperless manner at these new service points. Consequently, we saved 16 million receipts and 570 trees in 2020. In addition, thanks to Gişe Extras we have located in our branches as a part of our New Generation branch transformation, our customers can perform their previous transactions at the counters in a paperless manner at these new service points. Consequently, we saved 16 million receipts and consequently 570 trees in 2020.

Type	Weight/unit (kg)	Remuneration for Salvage	Total weight (kg)	Donation	Total weight (kg)
PC	12	26	312	803	9,636
Monitor	5	1,071	5,355	803	4,015
Bankbook Printer	9	944	8,496	-	-
Report Printer	14	4	56	-	-
Laser Printer	15	537	8,055	-	-
Pos equipment	0.5	9,804	4,902	-	-
ATM	850	875	743,750	-	-
Total		12,386	770,926	1,606	13,651

Our Recycling Focused Approach to Environment

We carry out our banking workflow processes, especially through electronic media, and we use a wide variety and number of electronic devices. Most of these electronic devices contain precious metals that can be returned to the economy, as well as substances that can destroy nature. For this reason, we carry out many projects in order to both return these precious metals to the economy and prevent the release of these harmful substances in nature.

With the ISO 14001 Environmental Management System certificate, which we aim to obtain in the future, we aim to add scope to our waste management. At the first stage, we continue our efforts to establish a structure that complies with the relevant standards within the Head Offices and appropriate branches we have determined. With these studies, we want all our branches to be certified within 3 years. In addition, we continue our efforts to complete our certification process in our Headquarters buildings in 2021 within the scope of the Zero Waste Management System.

We collect wastes such as used paper, plastic, glass and metal in special boxes, sort them and direct them to recycling. We classify a wide variety of products such as batteries, accumulators, paper, oil, toner, fluorescent products in these boxes. In addition, thanks to the oil traps located between the waste water line of our dining hall kitchen and the city sewer line, we

collect the waste oil and send it to recycling stations for recycling.

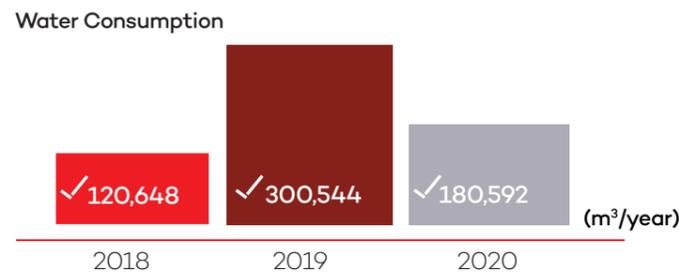
We implemented a recycling project in August 2010 with the aim of recycling the empty toner cartridges we use in printers. Since the beginning of the project, we send the empty toner cartridges we have collected from all our buildings, including our branches, to an organization that recycles electronic waste. The wastes are delivered from our Akbank Banking Center by communicating with the recycling company through the Integrated Environmental Information System, of which we are a member with the Environmental Identity Number 256713150. We deliver the metal and electronic components of electronic devices that will no longer be used according to our bank's standards to the relevant recycling institutions in order to returning them to the economy. In addition, we donate some of these devices in line with the requests.

In addition to recycling 36.7 tons of paper in total in 2020; We delivered 877 kg of generator oil, 52 kg of fluorescent, 7,000 units of UPS batteries and 2,728 kg of waste toner to the relevant recycling organization with Mobile Waste Transportation. In addition, the amount of waste we recycle was 36.76 tons.

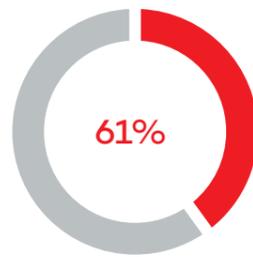
Non Hazardous Waste ✓	56,180 kg
Dangerous waste ✓	3,607 kg
Total Plastic Consumption ✓	11,750 kg
Amount of Recycled Waste ✓	36,760 kg

Our Water Consumption

We examine and evaluate our total water consumption in line with our aim to use the resources we consume as a result of all our operational and business processes in the most efficient way. We consume the water we obtain from the municipal water system for our cleaning activities and irrigation of our green areas. Except for the cleaning services at Akbank Banking Center, we use the water we treat in the cafeteria. Since the water coming out of here is not mixed with any chemical waste, it can be directly connected to the city sewer line. We use mains water in our business units and therefore there is no specific water source that is affected by our water consumption.



Our rate of reused or recycled waste is



The Impact of our Portfolio

As Akbank, we examine the environmental and social impact and value creation of our activities and projects in order to make our portfolio more sustainable, and we take these factors into account in our lending activities. With these principles, we aim to build a more sustainable future for the Turkish economy and its stakeholders. In this context, while the negative effects of the pandemic were felt intensely at the beginning of 2020, we took an important step for our sustainability approach and realized the Green Bond issuance of USD 50 million with a maturity of 4 years and 110 days. In addition, we became a part of Turkey's largest Sustainable Loan Agreement of 650 million Euros through the consortium formed with 6 banks.

We define ourselves as citizens who are aware of their environmental responsibilities, and consider the fight against global climate change among our top priorities and evaluate our lending activities through our Environmental Social Impact Assessment system. We do not finance projects that fall into many negative categories, such as projects that are located on areas covered by the Convention on Wetlands of International Importance (RAMSAR), that are likely to damage the ozone layer, that pose a risk of deforestation.

We request from our customers who request loans to minimize the risks that arise. In line with our 2030 target, we have allocated all of the financing provided to projects in the construction phase since 2016 to renewable energy projects. Thus, the share of renewable energy projects, for which we provide credit support, in our energy portfolio was 76%. In addition, we increased the share of renewable energy projects in our energy generation portfolio to 84%. In addition to our environmental and social risk assessment project finance loans; We evaluate every Akbank SME and businesses that we follow in the Corporate and Commercial Banking segments within the framework of these factors. With our Environmental and Social Impact Assessment System (ESIA), we subject our customers' credit demands to environmental and social risk assessments, and with this practice, we maintain our leading role in the banking sector.

We protect our nature and take pride in carrying our country to a greener and carbon free future, both with the renewable energy practices we carry out within our Bank and with our decarbonization and environmental harmonization activities in our customer portfolio. These activities, which we carried out in 2020, continued in full compliance with environmental compliance laws and regulations, and our Bank was not subject to any penalties or sanctions. In 2021, we plan to expand the scope of our Non Financing Activities List, thereby reducing the carbon impact of our portfolio.

You can review [the Sustainable Finance section](#) for detailed information about the financing we have provided with a focus on sustainable development.

By 2030, we will reduce the impact of our loan portfolio on climate change.

Annexes





Limited Assurance Report to the Board of Directors of Akbank T.A.Ş.,

We have been engaged by the Board of Directors of Akbank T.A.Ş. (“Akbank” or the “Bank”) to perform an independent limited assurance engagement in respect of the Selected Sustainability Information (“Selected Information”) stated in the Bank’s Integrated Report (“the 2020 Integrated Report”) for the year ended 31 December 2020 and listed below.

Selected Information

The scope of the Selected Information for the year ended 31 December 2020, which is subject to our independent limited assurance work, set out on 78, 83, 85, 101, 115, 120, 124, 125, 155, 158 and 183 pages of the 2020 Integrated Report and marked with ✓ is summarised below:

- | | |
|---|--|
| > Natural gas consumption (m3) | type as of the end of 2020 |
| > Electricity consumption (kwh) | > Number of employees by staff and gender |
| > Liquid Fuel consumption (lt) | > Ratio of female employees (%) |
| > Coal consumption (tonnes) | > Number of women working in middle and senior management |
| > Diesel consumption (lt) | > Ratio of female employees in STEM roles (%) |
| > Gasoline consumption (lt) | > Labor turnover rate (%) |
| > Refrigerant gas consumption (kg) | > Ratio of female employees returning to work after maternity leave (%) |
| > Water consumption (m3) | > Number of occupational accidents, number of fatal cases, number of occupational diseases |
| > Scope 1 GHG Emissions (tonnes CO2e) | > Lost working day rate (%) |
| > Scope 2 Greenhouse Gas Emissions (tonnes CO2e) | > Average training hours per employee |
| > Scope 3 Greenhouse Gas Emissions (tonnes CO2e) | > Number of sensitive audiences reached through inclusion programs |
| > The amount of hazardous and non-hazardous waste (tonnes) | > List of topics evaluated within the scope of the Prioritization Analysis |
| > Amount of recycled waste (tonnes) | > The path/process followed within the scope of the Prioritization Analysis |
| > Total plastic consumption (tonnes) | > Number of surveys submitted within the scope of prioritization analysis received |
| > Reused / recycled waste rate (%) | |
| > Number of projects evaluated within the scope of Environmental and Social Impact Assessment (ESIA) | |
| > Number of projects rejected under the Environmental and Social Impact Assessment (ESIA) | |
| > Risk rating of projects evaluated within the scope of Environmental and Social Impact Assessment (ESIA) | |
| > Number of field visits within the scope of Environmental and Social Impact Assessment (ESIA) | |
| > Installed power (MW) of renewable energy projects financed by the end of 2020 | |
| > Number of renewable energy projects financed by | |

Our independent limited assurance work was with respect to the year ended 31 December 2020 information only and we have not performed any procedures with respect to earlier periods or any other elements, other than Selected Information marked with ✓, included in the 2020 Integrated Report and, therefore, do not express any conclusion thereon.

Criteria

The criteria used by the Bank to prepare the Selected Information is set out in Akbank 2020 Integrated Report - Reporting Guidance’ (the ‘Reporting Guidance’) on page 165-169 of the 2020 Integrated Report.

The Bank’s Responsibility

The Bank is responsible for the content of the 2020 Integrated Report and the preparation of the Selected Information in accordance with the Reporting Guidance. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Selected Information that is free from material misstatement, whether due to fraud or error.

Inherent Limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. It is important to read the Selected Information in the context of the Reporting Guidance.

In particular, the calculations related to carbon emissions is based upon, inter alia, information and factors generated internally and/or derived by independent third parties as explained in the Reporting Guidance. Our assurance work has not included examination of the derivation of those factors and other third party information.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to form a conclusion, based on limited assurance procedures, on whether anything has come to our attention that causes us to believe that the Selected Information has not been properly prepared in all material respects in accordance with the Reporting Guidance. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information’, and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 and ISAE 3410. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement.



The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- > making inquiries of the persons responsible and the Bank's management for the Selected Information;
- > understanding the process for collecting and reporting the Selected Information. This included analysing the key processes and controls for managing and reporting the Selected Information;
- > evaluating the source data used to prepare the Selected Information and re-performing selected examples of calculation;
- > performing limited substantive testing on a selective basis of the preparation and collation of the Selected Information prepared by the Bank; and
- > undertaking analytical procedures over the reported data.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Bank's Selected Information for the year ended 31 December 2020, is not properly prepared, in all material respects, in accordance with the Reporting Guidance.

This report, including the conclusion, has been prepared for the Board of Directors of the Bank as a body, to assist the Board of Directors in reporting Akbank T.A.Ş.'s performance and activities related to the Selected Information. We permit the disclosure of this report within the 2020 Integrated Report for the year ended 31 December 2020, to enable the Board of Directors to demonstrate they have discharged their governance responsibilities by commissioning an independent assurance report in connection with the Selected Information. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of Akbank T.A.Ş. as a body and the Akbank T.A.Ş. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

PwC Independent Audit and
Certified Public Accountant Inc.

Zeynep Uras, SMMM

Partner

Istanbul, 27 July 2021

Reporting Guide

This reporting guide provides information on the data collection and calculation methodologies of the indicators within the scope of independent audit in the 2020 Integrated Report of the Industrial Development Bank of Turkey ("The Bank"). These indicators are natural gas, electricity, fuel oil consumption, coal, diesel, gasoline, refrigerant gases, water, scope 1, 2 and 3 greenhouse gas emissions, amount of hazardous and non hazardous waste, amount of recycled waste, total plastic consumption, rate of reused / recycled waste, number of projects evaluated within the scope of Environmental and Social Impact Assessment (ESIA), Risk rating of projects evaluated within the scope of Environmental and Social Impact Assessment (ESIA), Environmental and Social Impact Assessment (Number of site visits within the scope of the ESIA), the installed capacity of renewable energy projects by type (MW) by the end of 2020, the number of renewable energy projects by type as of the end of 2020, the number of employees by staff and gender, the rate of female employees, the number of women working in middle and senior management, Rate of female employees in STEM (IT, engineering, etc.) roles, workforce turnover rate, return to work from maternity leave, the rate of female employees, the number of occupational accidents, the number of fatal cases, the number of occupational diseases, the rate of lost work days, the average training hour per employee, the number of vulnerable groups (youth, women, and the disabled, etc.) reached through inclusion programs, the issues evaluated within the scope of the materiality analysis. The list includes the path/process followed within the scope of the materiality analysis, the number of questionnaires sent within the scope of the materiality analysis.

It is the responsibility of the Bank's management to ensure that appropriate procedures are in place to prepare the above mentioned indicators, in all material respects, in line with the Reporting Guidelines.

The information contained in this guide covers the FY 20 fiscal year ending December 31, 2020 (January 1 – December 31, 2020) and related operations that are solely the responsibility of the Bank and excludes information about group companies.

General Reporting Principles

The following principles were taken into account in the preparation of this guidance document:

- > In the preparation of information - emphasizing to users the basic principles of relevance and reliability of information,
- > In reporting of information - emphasizing the principles of comparability / consistency of information with other data, including the previous year, and comprehensibility / transparency that provides clarity to users

Basic Definitions and Scope of Reporting

In line with the purpose of this report, the Bank makes the following definitions:

Indicator

Scope

The following environmental indicators show the consumption at the Head Office, Silivri Archive, Akbank Banking Center, Academy, branches and ATMs.

Natural gas consumption (m3)	It means the total natural gas purchased during the reporting period and used in heating, kitchens and other operations that require natural gas at the relevant locations.
Electricity consumption (kWh)	It means the total electricity purchased during the reporting period and used in heating, lighting and other operations that require electricity at relevant locations.
Fuel oil consumption (lt)	It means the total fuel oil purchased during the reporting period and used in operations for heating purposes at the relevant locations.
Coal (tonnes)	It means the total amount of coal purchased during the reporting period and used in operations for heating purposes at the relevant locations.
Diesel consumption (lt)	It means the total diesel fuel purchased during the reporting period and used in operations for heating purposes at the relevant locations.
Gasoline consumption (lt)	It means the total amount of gasoline purchased during the reporting period and used in operations for heating purposes at the relevant locations.
Refrigerants (kg)	It means the R410a and R407 refrigerants purchased and used in the relevant locations during the reporting period.
Ratio of female employees (%)	It means the gender distribution of the Bank's total staff in the Banking staff (excluding subsidiaries and group companies) during the reporting period.
Scope 1 Greenhouse Gas Emissions (tonnes CO₂e)	It means the amount of emissions caused by sources such as natural gas, diesel, gasoline, fuel oil, coal, and refrigerant gas purchased and used in the relevant locations during the reporting period.
Scope 2 Greenhouse Gas Emissions (tonnes CO₂e)	It means the amount of emissions caused by the consumption of electricity purchased and used in the relevant locations during the reporting period.
Scope 3 Greenhouse Gas Emissions (tonnes CO₂e)	It means the amount of emissions caused by company shuttles, business flights, business taxi use and paper consumption during the reporting period.

The following environmental indicators indicate the consumption related to the Head Office, Silivri Archive, Akbank Banking Center and Academy.

Amount of hazardous and non-hazardous waste (tonnes)	During the reporting period, generator oil, fluorescent, waste toner and accumulator are accepted as hazardous waste; sanitary pads, cardboard, valuable paper, plastic, household waste are accepted as non-hazardous waste.
Amount of recycled waste (tonnes)	Waste recycled in the reporting period means all waste of cardboard, valuable paper and plastic.
Total plastic consumption (tonnes)	It indicates the plastic bottles, the plastic for 1 portion of food coming from the food company used in the reporting period. The number of plastics used for 1 portion of food from the catering company is calculated based on the number of people who ordered the food.
Reused / recycled waste rate (%)	It means the ratio of the amount of recycled waste to the total amount of waste in the reporting period.
Environmental and Social Impact Assessment (ESIA)	It means the number of projects evaluated, the number of projects rejected among these projects within the scope of Environmental and Social Impact Assessment (ESIA) during the reporting period, the project based ratings (A-D) based on the evaluation results, and the site visits made within the scope of the ESIA during this period.

Indicator

Scope

Installed power (MW) of renewable energy projects financed by type as of the end of 2020	It means the total installed power (MW) of all renewable energy projects by renewable energy type to which the Bank has granted loans and which have open risk, as of the end of the reporting period.
Number of renewable energy projects financed by type as of the end of 2020	It means the number of all renewable energy projects by renewable energy type, with open risk, to which the Bank has granted loans as of the end of the reporting period.
Number of employees by staff and gender	It means the distribution of staff and gender among the total number of employees, including the Board of Directors (excluding subsidiaries and group companies) of the Bank during the reporting period.
Ratio of female employees (%)	It means only female employees among the total number of employees including the Board of Directors of the Bank (excluding subsidiaries and group companies) during the reporting period.
Number of women working in middle and senior management	It indicated the gender distribution among the total number of employees in the mid level management (Manager, D6, Legal Counsel, Vice President of Internal Control, Deputy Chief Inspector of the Board of Inspectors, Deputy Head of Compliance, Chief IT Inspector) and senior level management (General Manager, Assistant General Manager) (excluding subsidiaries and group companies), Head of Information Risk Management, Head of Internal Audit, Head of Department, General Counsel, D7, Head of Internal Control, Head of Compliance) during the reporting period.
Ratio of female employees in STEM roles (%)	It means the gender distribution among the total number of employees working only in the R&D, innovation and digitalization departments of the Bank (excluding subsidiaries and group companies) during the reporting period.
Labor turnover rate (%)	It means only the employees of the Bank (excluding subsidiaries and group companies) who left their jobs voluntarily in the 12 months divided by the average number of active employees in the last 12 months.
Ratio of female employees returning to work after maternity leave (%)	It means the total rate of female employees who returned to work after leave among the female employees of the Bank (excluding subsidiaries and group companies) who took maternity leave during the reporting period.
Number of occupational accidents, number of fatal cases, number of occupational diseases	The accidents recorded as occupational accidents by the Bank (excluding its subsidiaries and group companies) mean occupational accidents, the fatal cases included in these accidents mean the number of fatal cases and the number of employees reported as occupational diseases mean the number of occupational diseases in the reporting period.
Lost working day rate (%)	It means the ratio of the number of days not worked only by the Bank's employees during the reporting period (represents the days not worked for various reasons (annual leave, administrative leave, maternity leave, unpaid leave, temporary incapacity, etc.) to the total number of working days in the relevant year.
Average training hours per employee	It means the ratio of the total training hours given only to the Bank's employees during the reporting period to the total number of employees at the end of the year.
Number of vulnerable audiences reached through inclusion programs	It indicates young people reached through E-scholarship supported by the Bank, Sabancı University Center of Excellence in Finance, ScaleUp Ankara, StartUp Campus, Entrepreneurship Program and Good State of the City projects during the reporting period.
List of topics evaluated within the scope of the Prioritization Analysis	It means 23 material topics obtained as a result of the analyzes made out of a broad list of 36 topics evaluated by the Bank and the independent Bank advisor within the framework of the materiality analysis carried out in 2019.
The path/process followed within the scope of the Prioritization Analysis	It indicates the stakeholder analysis field results, SASB 4-stage impact analysis and online stakeholder survey conducted by the Bank and the independent Bank consultant within the framework of the materiality analysis carried out in 2019.
Number of surveys sent as part of the Prioritization Analysis	It means the number of submissions of the stakeholder analysis questionnaire created by the Bank and the independent Bank consultant within the framework of the materiality analysis carried out in 2019.

Data Preparation

Electricity, Natural Gas, Diesel, Gasoline, Fuel Oil, Coal, Refrigerant Gases and Water Consumption

Only the Bank's buildings, branches and vehicles are included in the calculations, and consumptions related to subsidiaries or group companies are not included. While calculating these values, the consumptions are obtained from the counters and invoices of the service providers or based on the consumptions in the sample branches. Since these consumptions are reported on the type of supply, any conversion factor is used.

Scope 1, Scope 2 and Scope 3 GHG Emissions

Only the Bank's buildings, branches and vehicles are included in the calculations, and consumptions related to subsidiaries or group companies are not included. While calculating these values, the consumptions are obtained from the counters and invoices of the service providers or based on the consumptions in the sample branches. Since these consumptions are reported on the type of supply, any conversion factor is used.

Scope 1, Scope 2 and Scope 3 GHG Emissions

As the greenhouse gas emissions calculation methodology, a calculation method based on "greenhouse gas emissions or removal factors multiplied by greenhouse gas activity data" was applied.

Greenhouse gas emissions are calculated in accordance with the indicators and methodologies included in the EIE (General Directorate of Electrical Works Survey Administration), IPCC (Intergovernmental Panel on Climate Change) and the national greenhouse gas report. The Global Warming Potential (GWP) coefficients are taken from the IPCC 5th Assessment Report (2006).

For Scope 1 Greenhouse Gas Emissions, the amount of emissions caused by sources such as natural gas, diesel, gasoline, fuel oil, coal, and refrigerant gas used in the relevant locations is calculated.

Heating, company vehicles, off-road vehicles, diesel consumed for generator, natural gas, fuel-oil, LPG, density used in calculation of emission factors and NCV are in compliance with EIE Regulations. Details of the sources used for these consumptions are given below.

- IPCC 5th Assessment Report for diesel and gasoline consumption for company vehicles Table 3.13 Used CO2 Emission Factors, Table 3.2.1 Higher and Lower CO2 Emission Factors for Road Transport and Table 3.2.2 Default N2O and CH4 and GWP values for Road Transport,
- IPCC 5th Assessment Report for natural gas, fuel oil, diesel (heating), coal consumptions Table 2.4 Default Emission Factors for Fixed Combustion in Commercial / Institutional Category (default) CO2 emission factor and (default) N2O and CH4 values,
- IPCC 5th Assessment Report for Generator - diesel consumption Table 2.4 Default Emission Factors for Steady Combustion in Commercial / Institutional Category (default) CO2 emission factor and (default) N2O and CH4 values are used.
- Factors in the IPCC 5th Assessment Report were used for refrigerant gas consumption.

For Scope 2 Greenhouse Gas Emissions, the amount of emissions caused by the electricity consumption used in the relevant locations is calculated.

Since there is no electricity emission factor announced by official authorities in Turkey, the emission factor for electricity consumption was calculated in line with TEİAŞ 2012 data.

For Scope 3 Greenhouse Gas Emissions, it means the amount of emissions caused by company shuttles, business flights, business taxi use and paper consumption.

The emission factors used for the consumptions that cause all greenhouse gas emissions are detailed in the table below.

Emission Factors	CO ₂	CH ₄	N ₂ O
Natural gas	1.9378	0.0048	0.0009
Diesel (Fuel-heating)	2.6265	0.0099	0.0056
Fuel oil	2.9243	0.0106	0.0060
Coal	14800	0.0041	0.0058
Diesel – Company Vehicles	2.6265	0.0039	0.0366
Gasoline - Company Vehicles	2.2179	0.0251	0.0678
Diesel - Generator	2.6265	0.0099	0.0056
Refrigerants - R407c	1624.210		
Fire extinguishers – R410a	1923.500		
CO ₂	1.000		
Electricity	0.475	0.0001	0.0015
Employee Services	2.652	0.000	0.035
Business Flights - Short	0.128	0.000	0.001
Business Flights - Long	0.081	0.000	0.001
Paper Consumption	8981.12		

Number of financed renewable energy projects

The renewable energy portfolio provided by the Bank was utilized for calculating this indicator. In this context, the financing provided to the Hydroelectric Power Plant (HEPP), Wind Power Plant (WPP), Biomass Power Plant (BES), Waste Power Plant and Solar Power Plant (GES) projects, which are within the scope of renewable energy, is calculated over the number of power plants established on the basis of projects.

Installed power (MW) of financed renewable energy projects

The renewable energy portfolio provided by the Bank was utilized for calculating this indicator. In this context, the financing rate of the bank was not taken into account in the partial financing provided to the Hydroelectric Power Plant (HES), Wind Power Plant (WPP), Biomass Power Plant (BES) and Solar Power Plant (GES) projects, which are within the scope of renewable energy, and the calculation is based on the total installed power of the project.

Reconsideration Statement

Measuring and reporting sustainability data inevitably involves some degree of guesswork. In case of more than 5% change in data at company level, a reconsideration may be considered.

Memberships

- > Avrupa İletişim Direktörleri Birliği (EACD)
- > European Association of Communication Directors (EACD)
- > Green Banking in the Mediterranean Project
- > Interbank Card Center (BKM)
- > United Nations Global Compact (UNGC)
- > Bloomberg Gender–Equality Index
- > UNGC Turkey Sustainable Finance Working Group
- > Cancun and Durban Statements Prepared Prior to the Conferences of the Parties of the United Nations Framework Convention on Climate Change Calling on Governments to Take Action
- > World Economic Forum (WEF)
- > Endeavor (Active Entrepreneur Support) Association
- > Ethics and Reputation Society (TEID)
- > Financial Literacy and Inclusion Association (FODER)
- > The Prince of Wales’s Corporate Leaders Group on Climate Change (CLG)
- > Interactive Advertising Bureau (IAB Turkey)
- > Interactive Advertising Association
- > Istanbul Foundation for Culture and Arts (IKSV)
- > Istanbul Stock Exchange Sustainability Index (ISESI) Project
- > Carbon Disclosure Project (CDP)
- > TUYID - Investor Relations Association
- > Credit Bureau (KKB)
- > Corporate Communicators Association (KID)
- > Climate Platform and Turkey Climate Change Leaders Group Established in Collaboration with REC and TUSIAD
- > Advertising Self-Regulatory Board (ROK)
- > Advertisers Association (RVD)
- > Private Sector Volunteers Association (OSGD)
- > Association of Women in Technology
- > Banks Association of Turkey (TBB)
- > Banks Association of Turkey, The Role of the Financial Sector in Sustainable Growth Working Group
- > Turkish Public Relations Association (TUHID)
- > Corporate Governance Association of Turkey (TKYD)
- > Turkish Industry and Business Association (TUSIAD)
- > Turkish Industry and Business Association (TUSIAD) Sustainable Development Task Force
- > Visa Colorful Horizons
- > The European Association of Communication Directors (EACD)
- > United Nations Women’s Empowerment Principles (WEPs)
- > Valuable 500
- > 30% Club

Our Tables

Relations with Stakeholders

Stakeholder Groups and Dialogue Platforms	Our Approach	Examples	Relevant Materiality Topic	Effected Capital Element
 Shareholders, Investors, Analysts				
General Assembly Meetings and Minutes, Face to Face Dialogues and Dialogues on Electronic Media (local and international meetings and conferences, Presentations and Sharing Information via Webcasts and E-Mails), Public Disclosure Platform, Annual Activity Report, Central Registry Agency’s “e-Management: Corporate Governance and Investor Relations Portal”, Capital Markets Board Corporate Governance Principles Compliance Report, Press Releases, Investor Presentations, Newsletters	The dialogue mechanism we developed and nurtured to ensure continuous communication between the management of our Bank and the shareholders is based on the principles of “openness, accountability and regular provision of information”.	We regularly inform investors, both verbally and in writing, on the environmental, social and economic sustainability performance of our Bank. We provide detailed information on the activities of our Bank in the fields of digitalization and sustainability through the online interviews we publish on our website. Notifications presented in the format of a newsletter on the important developments within the body of our Bank are shared with investors and analysts.	<ul style="list-style-type: none"> > Relevant products & services > Innovation > Impact investment 	<ul style="list-style-type: none"> > Financial Capital > Social & Relational Capital > Natural Capital
 Employees				
Live “New Generation of Akbank Meetings” of our General Manager Held Quarterly, Instant Motivation Activities for Employees, Volunteering Program of Akbank Volunteers, Employee Satisfaction Survey, Corporate Performance System, Meetings (e.g. Regional Headquarters and Customer Relationship Management Performance Evaluation, Award Ceremonies, Producing Ideas), Coaching System For Us Portal, 1001 Ideas Suggestion System, BANKSIS (Banking and Insurance Workers Union), Akbank Pension Fund Foundation, Ethics Hotline, E-Bulletins, E-Mails, Corporate TVs, Trend Talks, Chatting with Our General Manager Events, Talking Amongst Ourselves Meetings, Akbank Employee Activities, Future Club Meetings, A Good Version of You Program Events, Rotation Program, 1-Day Programs, Amongst Ourselves Portal Posts	We are aware that the high motivation and satisfaction levels of our employees are a determining factor in ensuring permanent and good business performance in the long haul. We care about regularly receiving the opinions and expectations of our employees and carrying out the practices shaped according to them. We efficiently use different channels for effective internal communication. Particularly during the Pandemic period, activities	Through the live “New Generation of Akbank meetings” held quarterly with our General Manager since 2012, we make sure that the messages from the management and the quarterly performance results of our Bank are shared firsthand. Therefore, we aim to maintain the internal dynamic synergy, strengthen the two way communication and increase the motivation of all employees towards common goals. Within the scope of the “Akbank Volunteers” volunteering system, we carry out social responsibility projects that add value to the locations of volunteering leaders throughout Turkey. Within the scope of volunteering activities, we have put different projects from education to the disabled, from aid campaigns to healthcare into practice. During the volunteering activities organized every year, we reach thousands of people, mostly students, including 40 Akbank Volunteering Ambassadors and nearly 1000 Akbank Volunteers	<ul style="list-style-type: none"> > Skill Management > Future of the business > Inclusiveness and diversity > Employee satisfaction and loyalty 	<ul style="list-style-type: none"> > Human Capital

Stakeholder Groups and Dialogue Platforms	Our Approach	Examples	Relevant Priority Issue	Effected Capital Element
 Clients				
<p>Meetings held on the subject of economy during COVID-19,</p> <p>Meetings Held to Inform SMEs,</p> <p>Online Export Meetings,</p> <p>Special Events for Corporate Banking Customers, Special Events and Sponsorships for Customers Who Are Technology Fans, Customer Satisfaction Surveys,</p> <p>Akbank Branches, Akbank Call Center, Contact Us Web Page, Social Media, Providing Information Via E-Mail, Customer Business</p> <p>Development Meetings,</p> <p>Akbank Art Activities, Media, Advertising and Promotion Campaigns, E-Mails, Corporate TVs</p>	<p>Customer satisfaction ranks first among our priorities. Our customers' views and expectations steer our product and service development activities. In order to maintain the continuity of customer satisfaction, we carry out many activities in areas such as information security, responsible marketing communication, innovative and environment friendly products and business development assistance.</p>	<p>We remain in contact with our customers by means of 26 different accounts of Akbank on social media channels. We respond to more than 7 thousand customer comments each month and record our customers' suggestions while offering solutions to their complaints through customer representatives who have received special training and are available 24 hours a day, 7 days a week.</p>	<ul style="list-style-type: none"> > Customer experience and journey > Brand reputation > Clean banking 	<ul style="list-style-type: none"> > Social & Relational Capital > Produced Capital
 International Financial Institutions				
<p>One on One and Joint Meetings, Audits, Negotiations, Reports, Representations</p>	<p>The loans we provide for customers from international financial institutions such as the International Finance Corporation (IFC), the European Bank for Reconstruction and Development (EBRD), and the European Investment Bank (EIB) typically stipulate environmental friendliness and supporting development. As required by these conditions, we improve the dialogue with these institutions to establish a management system that will monitor the environmental and social performances of our customers.</p>	<p>Within the scope of the USD 250 million securitization transaction carried out with the International Finance Corporation (IFC), we began to establish Environmental and Social Management Systems to apply to the loans given to SMEs. With this system, Akbank brings its SME loan processes into conformity with the environmental and social standards defined by IFC. Therefore, Akbank takes its pioneering efforts in the field of sustainability even further.</p>	<ul style="list-style-type: none"> > Thematic banking > Portfolio impact / exposure > Relevant products & services > Impact investment > Financial inclusion 	<ul style="list-style-type: none"> > Financial Capital > Social & Relational Capital

Stakeholder Groups and Dialogue Platforms	Our Approach	Examples	Relevant Priority Issue	Effected Capital Element
 Legislators and Regulators				
<p>Public Private Cooperation Workshop, Meetings, Forums and Conferences, Various Working Groups, Oral and Written Statements, Declarations, Press Releases, Legal Compliance Reports</p>	<p>Akbank undertakes to fully comply with laws and regulations in all of its activities. Our Bank participates in forums, conferences and working groups to keep close watch for the agenda, identify the trends, and to develop and adapt its products and services according to the expectations of customers and legislators without wasting any time. In addition, it closely follows the developments involving the banking sector and submits its views on legislative changes to the relevant authorities.</p>	<p>In 2018, we collaborated with other banks with the UN Global Compact working group for the Sustainable Finance Declaration signed in 2017 to be updated. A personal data inventory required to be registered in the registry of data controllers concerning the Personal Data Protection Law has been created and the contact persons have been identified. In addition, the necessary infrastructure efforts are still underway to keep the personal data inventory up to date.</p>	<ul style="list-style-type: none"> > Privacy and timeliness of data 	<ul style="list-style-type: none"> > Social & Relational Capital > Financial Capital > Intellectual Capital
 Suppliers				
<p>Supplier Identification Forms, Meetings, Ethical Principles of Akbank</p>	<p>We expect our suppliers, with whom we act in cooperation to be able to maintain our activities, to act in line with the principles and values of Akbank. We support the continuous development of our suppliers by means of information exchange.</p>	<p>We inform the firms in our supplier portfolio on our Ethical Principles and Sustainability Policies.</p>	<ul style="list-style-type: none"> > Sustainable purchasing > Ecosystem banking / open banking 	<ul style="list-style-type: none"> > Social & Relational Capital

Stakeholder Groups and Dialogue Platforms	Our Approach	Examples	Relevant Priority Issue	Effected Capital Element
 Young University Students				
<p>Events Directly Organized or Supported by Akbank Including</p> <p>CaseCampus Entrepreneurship Development Program,</p> <p>Akbank Journal Club, Information Exchange Meetings,</p> <p>Youth Banking, Campus Branches, Brochures and Promotion</p> <p>Campaigns</p>	<p>We have a high opinion of the wishes, opinions and expectations of young university students, and we continue to invest in their education and development. We cooperate with the student clubs at universities to assist young university students during their transition into the professional life and to better introduce our Bank to the young people who will be graduating soon.</p>	<p>Within the scope of our cooperation with Endeavor Turkey since 2015, we organize training and mentoring programs intended for three different target groups.</p> <p>We organize “CaseCampus Online BootCamp Program” for young people who want to make a career as an entrepreneur, “StartUpCampus Online Entrepreneurship Program” for people who are at the early stages of marketing their products and “ScaleUp Entrepreneurship Program” for people who want to accelerate the process to get global and scale up.</p> <p>In 2020, we came together with more than 20 startups during the Endeavor Connect program, which was held by Endeavor with the support of ISTKA and in partnership with TURKONFED. We had meetings to discuss 28 potential collaborations. We have carried out collaboration efforts with the entrepreneur we have paired with in the program.</p> <p>Center of Excellence in Finance (CEF), which we launched in 2016 as a founding sponsor within the body of Sabancı University serves to bring academics, players of the finance market and investors together and transform basic information into practices that can be used in real life. With the certification programs and seminars it held and research reports it published throughout 2020, CEF continued to build a bridge between the academy, finance sector, policy makers and the real sector. Some of the most significant names of the field such as Prof. Dr. Özgür Demirtaş and Dr. Mahfi Eğılmez took part in the certification programs held on an online platform by CEF in 2020. Within the scope of the seminar series, the seminar “COVID-19, Financial Technologies and SMEs” was held with InsideChains CEO Cristina Dolan and the seminar “Responsible Companies in a Time of Crisis” was held with London Business School Finance Professor Alex Edmans.</p>	<p>> Social investments</p> <p>> Impact investment</p>	<p>> Social & Relational Capital</p> <p>> Natural Capital</p> <p>> Capital</p>

Stakeholder Groups and Dialogue Platforms	Our Approach	Examples	Relevant Priority Issue	Effected Capital Element
 Local Community				
<p>Events organized and attended by our Bank, Local Sponsorships, Volunteering Works, Culture & Art Activities, Press Releases</p>	<p>As Akbank, we aim to support plenty of activities that will provide the society with advantages and to reach the local community in our locations of activity.</p>	<p>Within the scope of the 15th Akbank Short Film Festival's activities at universities, we screened films at a total of 40 universities in 22 provinces from Edirne to Van and from Zonguldak to Mersin, between April 2 and May 17 as part of the “Award Winning Films at Universities” event. We have been performing activities within the scope of our Environmental & Social Impact Assessment for the communities affected by the Project Financing lending activity.</p>	<p>> Social investments</p> <p>> Impact investment</p>	<p>> Social & Relational Capital</p> <p>> Natural Capital</p>
 NGOs				
<p>Collaborations and Sponsorships in Social Participation Practices, Meetings, Conferences, Working Groups and the Good State of the City Volunteering program are held in cooperation with NGOs.</p>	<p>We make sure we develop collaborations with NGOs, remain in continuous communication with them, and take their views and expectations on our activities into consideration</p>	<p>While shaping our social contribution projects, we act in cooperation with NGOs. We invite the representatives of NGOs to the events we organize to exchange views with them. We also participate in the work groups organized by NGOs to share our views with them. Within the scope of volunteering activities, we have put different projects from education to the disabled, from aid campaigns to healthcare into practice for the last seven years. During the volunteering activities organized every year, we reach thousands of people, mostly students, including 40 Akbank Volunteering Ambassadors and nearly 1000 Akbank Volunteers. In line with the requirements imposed by digitalization in every field, we meet the educational equipment needs of schools submitted to us by teachers and school administrations with both surplus computers and aid projects of Akbank Volunteers. We delivered approximately 500 computers to those in need this year.</p> <p>Despite the conditions of the pandemic in 2020, we continued our volunteering activities under the name of “Good State of Home”.</p> <p>During the “Happy Tales” kindness movement of the Laughter Heals Association, we read fairy tales to children with cancer and gifted fairy tale books to 100 children who were receiving cancer treatment in the hospital. During the “Wish Tree” project of the Hope Foundation for Children with Cancer, we delivered 500 Hygiene Kits consisting of personal hygiene products to children and their families, we provided 250 families with food support before Eid al-Adha in cooperation with the Çorbada Tuzun Olsun Foundation, we supported the projects of the young volunteers of the Community Volunteers Foundation in 81 provinces with our exercise, yoga, pilates and cardio activities, and we collected donations for them. In November, we collected a total of TL 485,000 as donations for the Association for Supporting Contemporary Life thanks to 372 Redrunners running after kindness in the Istanbul Marathon and 4,941 grantors. The Akbank Redrunners team went down in the history of marathons as the biggest running team that collected the highest donations at once and reached the highest number of grantors. With the donations we collected, we have met the computer and internet access needs of 108 children and young people to eliminate the inequality of opportunity during the distance education process.</p>	<p>> Social investments</p> <p>> Impact Investment</p> <p>> Human Rights</p>	<p>> Social & Relational Capital</p>

Stakeholder Groups and Dialogue Platforms	Our Approach	Examples	Relevant Priority Issue	Effected Capital Element
Media				
Press Conferences, Press Releases, Daily Economic Releases	We aim to maintain our dialogue with the national and international media, inform the media accurately and on a timely manner with our press releases, and exchange views with opinion leaders during press conferences.	Our senior management and directors regularly come together with the prominent players of the media world to exchange views during the industry evaluation events or press conferences held concerning the products and services of our Bank. We prepare press releases concerning the products and services of our Bank, and we report on important issues with special news in the visual and printed media.	> Brand reputation	> Social & Relational Capital

Sustainable Finance

Green Project Category

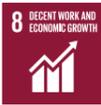
Eligible Project Category	UN Sustainable Development Goals	Activities	Alignment with the UN Sustainable Development Goals
 <p>Energy Efficiency</p>	 	<p>Financing/refinancing for purposes of installation, acquisition, improvement of existing transmission lines, distribution and energy storage facilities, smart technologies and related infrastructures;</p> <p>Technologies / infrastructures that increase energy efficiency by at least 15% or reduce greenhouse gas emissions by at least 15%,</p> <p>Energy efficiency measures and technologies such as smart meters, high efficiency micro combined heat and power (CHP) facilities, smart grids, energy storage,</p>	<ul style="list-style-type: none"> > SDG 7.3: Doubling the global rate of energy efficiency progress by 2030. > SDG 9.4: By 2030, upgrading infrastructure and retrofit industries to make them sustainable, with increased resource use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities
 <p>Green Building</p>	  	<p>Financing/refinancing existing, new or renovated public, commercial and residential buildings with low carbon with appropriate criteria;</p> <ul style="list-style-type: none"> > B or higher buildings, which are in the first 15% of the buildings with the highest energy efficiency in the correspondent local market, determined by the Energy Performance Certificate (BEP-TR) issued in accordance with the Turkish legislation. <p>Buildings with the following environmental certificates:</p> <ul style="list-style-type: none"> > LEED (Gold and above) > BREEAM (Very Good and above) > DGNB (Gold and above) > HQE (Excellent and above) > ÇEDBİK Green Building certification > EDGE (Certified, Advanced and Zero Carbon) > Other acceptable and recognized green building rating systems (equivalent to the schemes listed above) may be included in the criteria. > Renovation or upgrades of existing buildings that lead to at least 30% improvement in energy efficiency. 	<ul style="list-style-type: none"> > SDG 7.3: Doubling the global rate of energy efficiency progress by 2030. > SDG 11.c: Supporting least developed countries, through financial and technical assistance, in building sustainable and resilient buildings utilizing local materials

Eligible Project Category	UN Sustainable Development Goals	Activities	Alignment with the UN Sustainable Development Goals
 <p>Sustainable Water Management and Waste Water Management</p>	 	<p>Financing/refinancing the development, construction, operation and maintenance of infrastructures related to sustainable water and wastewater management projects and facilities and related infrastructures;</p> <ul style="list-style-type: none"> > Water distribution systems that increase efficiency, > Water recovery systems and water-efficient sanitary installations, > Waste water treatment and Sewage Treatment Plants > Projects that reduce water consumption, recycle or increase the efficiency of resources, 	<ul style="list-style-type: none"> > SDG 6.4: By 2030, substantially increasing water consumption efficiency in all sectors, ensuring a sustainable supply of fresh water to address water scarcity, and significantly reducing the number of people suffering from water scarcity > SDG 11.5: By 2030, significantly reducing the number of deaths and the number of people affected and substantially decreasing the direct economic losses relative to global gross domestic product caused by disasters, including water-related disasters
		<p>Financing or refinancing construction, operation and maintenance of renewable energy generation assets and related infrastructure:</p> <ul style="list-style-type: none"> > Onshore and offshore wind energy > Solar power: Photovoltaics (PV), Concentrated Solar Power (CSP)(electricity generated from solar energy resources with a min 85% threshold) and solar thermal facilities > Hydro power: projects restricted to facilities with generation capacity of 25 MW or less > Geothermal with direct emissions ≤ 100g CO₂e/kWh > Construction, renovation or refurbishment of new electricity grids and expansions (development/maintenance of electricity grid is fully eligible when dedicated to connecting renewables to the power grid) supporting/ integrating at least 90% renewable electricity. Only assets aimed at increasing the share of renewables in the Turkish electricity grid are eligible 	<ul style="list-style-type: none"> > SDG 7.2: By 2030, increasing substantially the share of renewable energy in the global energy mix > Strengthening resilience and adaptability in all countries to climate-related hazards and natural disasters
 <p>Renewable Energy</p>	 		

Eligible Project Category	UN Sustainable Development Goals	Activities	Alignment with the UN Sustainable Development Goals
 <p>Environmentally Sustainable Management of Natural Resources</p>	 	<p>Financing/refinancing of agriculture, land restoration, forest management and urban greening projects;</p> <ul style="list-style-type: none"> > Certified agricultural practices under sustainable certification schemes, such as EU Organic, Global G.A.P., and / or equivalent national or international certification, > Sustainable agriculture as defined in the communique 14 that have national/international certificates or which save water and improve the recovery of local farming and agriculture lands > Sustainable management of forests, restoration of degraded forests, afforestation / reforestation activities and forestry activities to be certified according to FSC, PEFC or an equivalent standard, > Investments in projects supporting sustainable agricultural activities: no-till farming systems, restoration of degraded pastures, soil recovery, use of natural fertilizers, crop rotation, etc., > Investments in green sustainable projects or infrastructure, such as park and green space development, that provide resilience and other infrastructure benefits, 	<ul style="list-style-type: none"> > SDG 15.2. By 2020, supporting sustainable management of all types of forests, ending deforestation, restoring degraded forests, and significantly increasing afforestation and reforestation globally > SDG 11.a. Supporting positive economic, social and environmental links between urban, peri-urban and rural areas by strengthening national and regional development planning > SKA 15.A. Increasing financial resources to conserve and sustainably use biodiversity and ecosystems
		<p>Financing/refinancing the production, establishment, acquisition, expansion, upgrade, maintenance and operations of Sustainable Vehicles and Vehicles;</p> <ul style="list-style-type: none"> > Fully electric vehicles, > Hydrogen vehicles; hybrid electric vehicles and ferries (passenger transport), below the threshold of 50 g CO₂e/p-km for passenger vehicles and 25 gCO₂e/t-km for freight vehicles, > Charging infrastructure for electric vehicles, > Investment in the development of public transport infrastructure and services, including electrified railways and railway extensions 	<ul style="list-style-type: none"> > SDG 11.2: By 2030, providing access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.
 <p>Clean Transportation</p>			

Eligible Project Category	UN Sustainable Development Goals	Activities	Alignment with the UN Sustainable Development Goals
 <p>Pollution Control and Measures</p>	 	<p>Financing/refinancing the development, construction, operation and maintenance of sustainable waste management and recycling projects, activities and operations;</p> <ul style="list-style-type: none"> > Development, operation and improvement of recycling facilities and recycling activities for metal, plastic and paper; > Reconstruction, expansion, renewal investments aimed at increasing resource use efficiency, including but not limited to a reduction in non-recoverable waste (tonnes), > Soil reclamation for land restoration, > Waste prevention, waste reduction, waste recycling and energy/emission efficient waste-to-energy, > Projects that reduce end-of-pipe air pollution 	<ul style="list-style-type: none"> > SDG 11.6. By 2030, reducing the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management > SDG 12.5. By 2030, significantly reduce solid waste generation through prevention, reduction, recycling and reuse
 <p>Environmentally Responsive and Adapted to Circular Economy Products, Production Technologies and Processes</p>		<p>Financing/refinancing circular or recyclable products, including financing or refinancing resource use efficiency, and e-waste recovery projects or operations with sound waste management processes, to ensure that all relevant project risks are properly managed;</p> <ul style="list-style-type: none"> > Solutions that extend the product life cycle, through product refurbishment, re-usable materials or refillable schemes, > Production that uses waste, renewable or recycled resources as feedstock, e.g substitution of critical materials with biological or bio-based materials, incorporation of renewable energy or processes fueled by energy from solar, wind or other renewable energy sources 	<ul style="list-style-type: none"> > SDG 12.5. By 2030, significantly reducing waste generation through prevention, reduction, recycling and reuse

↗ Social Project Category

Eligible Project Category	UN Sustainable Development Goals	Activities	Alignment with the UN Sustainable Development Goals
 <p>Employment generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, by taking into account the potential effect of SME financing and microfinance</p>	   	<p>Financing or refinancing all SMEs¹⁸, micro enterprises or start-ups¹⁹ including:</p> <ul style="list-style-type: none"> > Financing or refinancing SMEs, micro enterprises and start-ups that qualify for at least 1 of the below: > Owned (at least 51%) or led by women²⁰ > In case the women ownership is below 51%, women to assume at least one of the managerial roles at the company and have at least 20% female ownership > Has a workforce of at least 51% women or the overall operational management responsibility is held by a woman (or women)²¹ > Has a workforce in which vulnerable groups²² are adequately²³ represented > Women's employment is encouraged through supportive practices such as providing or supporting for childcare, or women health services, etc. Owned and/or operated by migrants, youth, vulnerable groups > Facing the problem for the construction/maintenance of buildings or unemployment caused by natural disasters (such as earthquake, floods, etc.) or health pandemic (such as but not limited to COVID-19) 	<ul style="list-style-type: none"> > SDG 1.2 By 2030, at least reducing by half the proportion of men, women and children of all ages living in poverty in all its dimensions, according to national definitions > SDG 8.3 Promoting development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encouraging the formalization and growth of micro-, small- and medium sized enterprises, through access to financial services > SDG 8.5 By 2030, achieving full and productive employment and decent work for all women and men, including for young people > Increasing the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains > SDG 10.1 By 2030, progressively achieving and sustaining income growth of the bottom 40 per cent of the population at a rate higher than the national average

Eligible Project Category	UN Sustainable Development Goals	Activities	Alignment with the UN Sustainable Development Goals
 Access to Essential Services	 	Financing/refinancing the development, construction, maintenance and operation of public health, education, vocational training infrastructures and services;	<ul style="list-style-type: none"> SDG 3.8 Achieving universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all, SDG 4.1 By 2030, ensuring that all girls and boys complete free, equitable and quality primary and secondary education, thereby achieving relevant and effective learning outcomes
		<ul style="list-style-type: none"> Construction, refurbishment and modernization of hospitals and healthcare facilities and medical equipment, healthcare technology, Providing affordable or free essential health services to people with fewer opportunities, Funding educational institutions including primary and secondary schools, universities and tertiary education centers, technical/vocational training centers and programs; and student housing, Investing in technologies to improve public education. 	
 Affordable Housing		Financing/refinancing social housing mortgages to disadvantaged groups;	<ul style="list-style-type: none"> SDG 11.1 By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums
		<ul style="list-style-type: none"> Affordable housing as aligned to Turkish national regulation 	

People and Community

Our Employment Agreements with Our Employees

Our employment contracts with our employees do not change according to seasonality. The distribution of our employees according to their employment contracts is given in the table below.

Full-time		Part-time	
Male	Female	Male	Female
5,903	6,513	6	37

Full-time		Part-time	
Headquarters	Branches	Headquarters	Branches
39	7,284	4	5,132

Distribution of Our Employees by Duty Areas

Number of Our Employees	2018	2019	2020
Headquarters*	1,385	1,389	1,681
Akbank Banking Center	3,074	2,887	3,318
Regional Offices	797	723	611
Branches	8,111	7,751	6,849
Bank Total	13,367	13,367	12,459

* Our Board Members are not included.

** Although employees in Regional Credit Directorates are affiliated to the Credit Allocation Business Unit, since they actually work in the field, they were shown in the staff of our Regional Directorates, not the General Directorate as in previous years.

*** Including our branch employees in Malta.

Gender Distribution of Our Employees by Position ✓

Gender Distribution (%)	2018		2019		2020	
	Male	Female	Male	Female	Male	Female
Staff						
Board of Directors	90.0	10.0	90.0	10.0	90.0	10.0
Senior management	68.9	31.1	68.8	31.2	61.5	37.2
Middle Management ✓	49.1	50.9	49.4	50.6	53.5	46.5
Auditors	62.6	37.4	60.1	39.9	63.9	36.1
Executive Assistants	42.7	57.3	42.2	57.8	42.6	57.4
Other*	66.0	34.0	69.0	31.0	0	0
STEM (Number of employees in R&D, Innovation, digitalization departments)	59.5	40.5	60.0	40.0	59.2	40.8
Income Generating Missions	43.7	56.3	43.5	56.5	43.5	56.5
Bank Total	47.3	52.7	47.3	52.7	47.5	52.5

* Does not include functions other than banking such as lawyers, architects, engineers and support staff.

Age Distribution of Our Employees by Position

Age Distribution (%)	2019			2019			2020		
	Under 30	Between 30-50	Over 50	Under 30	Between 30-50	Over 50	Under 30	Between 30-50	Over 50
Staff									
Board of Directors		10,0	90,0		10,0	90,0		10,0	90,0
Senior management		93,6	6,4		92,5	7,5		61,5	38,5
Middle Management	0,7	98,1	1,2	0,6	97,8	1,6	0,2	96,2	3,8
Auditors	41,5	57,9	0,5	33,5	66,0	0,5	38,7	60,5	0,8
Executive Assistants	31,6	68,0	0,4	25,6	73,9	0,5	21,8	77,2	0,9
Other*	4,7	85,8	9,4	47,5	47,5	5,0	0	0	0
Bank Total	19,5	79,2	1,3	16,0	82,4	1,6	13,0	84,7	2,3

* Does not include functions other than banking such as lawyers, architects, engineers and support staff.

Our Workforce Turnover Rate According to Our Mission Regions

Labor Turnover*	2018		2019		2020	
	Rate(%)	Number	Rate(%)	Number	Rate(%)	Number
Headquarters						
Akbank Banking Center	10,87	171	10,74	167	11,99	299
Regional Offices**	11,22	324	9,47	265	7,38	158
Branches	10,95	95	10,12	77	6,75	46
Bank Overall (average)	8,74	724	7,76	610	4,64	337
Labor Turnover*	9,66	1,314	8,63	1,119	6,67	840

* Those who left our bank (retired, resigned and terminated employment) are included.

** Although our employees in Regional Credit Directorates are affiliated to the Credit Allocation Business Unit, they were shown in the staff of Regional Directorates, not Headquarters as in previous years, as they actually worked in the field.

Workforce Turnover Rate of Our Employees by Age Group

The labor force turnover rates by age group and the number of those who left the job are as in the table below.

Workforce Turnover Rate by Age Group	30 Years and Under						Between 30-50 Years						50 Years and Over					
	2018		2019		2020		2018		2019		2020		2018		2019		2020	
	Oran (%)	Sayı	Oran (%)	Sayı	Oran (%)	Sayı	Oran (%)	Sayı	Oran (%)	Sayı	Oran (%)	Sayı	Oran (%)	Sayı	Oran (%)	Sayı	Oran (%)	Sayı
Headquarters	19,32	41	14,67	27	28,76	126	9,23	119	10,30	135	8,16	165	15,33	11	7,93	5	12,50	8
Akbank Banking Center	20,37	123	18,04	83	28,15	53	8,55	191	7,64	175	5,27	99	19,39	10	15,59	7	6,90	6
Regional Offices*	23,53	30	26,39	19	12,54	7	9,01	65	8,00	54	6,10	37	0,00	0	28,57	4	10,04	2
Branches	13,98	169	14,55	124	15,40	82	7,61	532	6,73	467	3,73	247	29,97	23	29,69	19	8,94	8
Bank Overall (average)	16,87	363	16,14	253	22,06	268	8,07	907	7,41	831	4,93	548	20,14	44	18,82	35	9,22	24

* Although the employees in the Regional Credit Directorates are affiliated to the Credits Business Unit, they are shown in the staff of the Regional Directorates, not the Headquarters, as in previous years, as they actually work in the field.

Workforce Turnover Distribution by Gender of Our Employees

The labor force turnover rates and numbers by gender are given in the table below.

Labor Force Turnover Rate and Numbers by Gender	Erkek						Kadın					
	2018		2019		2020		2018		2019		2020	
	Rate (%)	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)	Number
Headquarters	9,44	85	9,69	87	13,10	137	12,78	86	12,17	80	11,18	162
Akbank Banking Center	8,97	125	9,80	135	7,77	105	13,31	199	9,15	130	6,61	53
Regional Offices*	11,17	56	7,22	30	6,46	24	10,65	39	13,59	47	7,08	22
Branches	8,50	307	7,81	269	4,33	139	8,93	417	7,73	341	4,88	198
Bank Overall (average)	8,94	573	8,49	521	6,78	405	10,29	741	8,75	598	6,57	435

* Although our employees in Regional Credit Directorates are affiliated to the Credit Allocation Business Unit, they are shown in the staff of Regional Directorates, not Headquarters as in previous years, as they actually work in the field.

Number of Employees within the Scope of Outsourcing

	2018	2019	2020
Number of Employees within the Scope of Outsourcing*	3,378	3,609	4,383

* Our Board Members are not included.

Integrated Report Mandatory Statement List

Requirements	Subject	#	Mandatory Statement	Place in Report
 USE OF THE FRAMEWORK	Report format and connections with other information	112	An integrated report should be in the form of a purposeful, identifiable statement.	All report
	> Report format and relationships with other information	117	Communications purporting to be an integrated report and referencing the Framework should apply all requirements in bold italics unless otherwise stated: <ul style="list-style-type: none"> Lack of relevant information or specific legal barriers may result in non disclosure important information Disclosure of important information may cause serious damage to competition An integrated report in case of lack of relevant information or specific legal barriers: <ul style="list-style-type: none"> It should show the nature of the omitted information It should explain why this information was omitted. If there is no data, it should report the steps taken to get information and the waiting time. 	All report
		118	An integrated report in the absence of relevant information or specific legal barriers: <ul style="list-style-type: none"> It should show the nature of the omitted information It should explain why this information was omitted. If there is no data, it should report the steps taken to get information and the waiting time. 	All report
	> Responsibility related with an integrated report	120	An integrated report should include a statement about corporate governance officers, including: <ul style="list-style-type: none"> An acknowledgment of their responsibility to ensure the integrity of the integrated report. A confirmation that these people used common sense in the preparation and submission of the integrated report. Their views or conclusions on whether the integrated report has been submitted in accordance with this Framework, or in case they do not contain such a statement, they should disclose the following: <ul style="list-style-type: none"> The role of corporate governance officers in the preparation and presentation of the report Steps taken to ensure that such a statement is included in future reports Time required for this 	Messages from the Chairman of the Board of Directors and the General Manager

Requirements	Subject	#	Mandatory Statement	Place in Report
 GUIDING PRINCIPLES	> Strategic focus and future orientation	3.3	An integrated report should provide information about the organization's strategy and how it relates to the organization's ability to create value in the short, medium and long term, and to its use and interaction of capitals.	About Akbank
	> Information link	3.6	An integrated report should present a holistic picture of the combination of factors, their interrelationships and interdependencies that affect the organization's ability to create value over time	Value Creation Model Our Sustainability Journey from Past to Present
	> Relations with stakeholders	3.10	An integrated report should provide information on the nature and quality of the organization's relationships with key stakeholders and show the extent to which the organization understands, takes into account and meets the legitimate needs and desires of stakeholders.	<ul style="list-style-type: none"> Our Sustainability Journey from Past to Present Material Topics Relations with Stakeholders
	> Materiality	3.17	An integrated report should provide information on issues that significantly affect the organization's ability to create value in the short, medium and long term.	<ul style="list-style-type: none"> Our Sustainability Journey from Past to Present Material Topics Relations with Stakeholders
	> Be short and concise	3.36	An integrated report should be concise	All report
	> Reliability and completeness	3.39	An integrated report should contain all material aspects, positive or negative, in a balanced and free of material errors	All report Assurance Statement
	> Consistency and comparability	3.54	Information in an integrated report: <ul style="list-style-type: none"> On a consistent basis over time It should be presented in a way that allows it to be compared with other organizations in terms of the organization's ability to create value over time. 	<ul style="list-style-type: none"> Our Sustainability Performance Our Sustainability Journey

GRI Content Index

Content Item	Code	Description	Related Topics
> Corporate overview and external environment	4.4	An integrated report should answer the question: What does the organization do and under what conditions does it operate?	*About Akbank
> Corporate Governance	4.8	An integrated report should answer the question: How does the organization's corporate governance structure support its ability to create value in the short, medium and long term?	**Our Sustainability Management
> Business Model	4.10	An integrated report should answer the question: What is the organization's business model?	**Value Creation Model
> Risks and Opportunities	4.24	An integrated report identifies key organization specific risks and opportunities, including those related to the organization's short-, medium- and long term impacts on the relevant capitals and their availability, quality and affordability.	**Sustainable Financing *People and Society *Ecosystems Management *Climate Change
> Strategy and Resource Allocation	4.28	An integrated report usually defines the following: • Strategic objectives of the organization in the short, medium and long term • Strategies that it has implemented or plans to implement in order to achieve these strategic goals. • Resource transfer plans required to implement its strategy • How it will measure achievements and targeted results in the short, medium and long term.	**Sustainable Financing *People and Society *Ecosystems Management *Climate Change
> Performance	4.31	An integrated report contains qualitative and quantitative information about performance and may include topics such as: • Descriptions of qualitative indicators in terms of objectives and risks and opportunities, their significance and impact, and the methods and assumptions used in their creation • Impacts (positive and negative) on the organization's capitals, including impacts on capitals upstream and down the value chain • The state of key stakeholder relationships and how the organization is responding to the legitimate needs and wishes of key stakeholders • Links between past and current performance, and between current performance and the overall outlook of the organization	**Sustainable Financing *People and Society *Ecosystems Management *Climate Change
> General View	4.35	An integrated report normally highlights expected changes over time and provides information obtained through reliable and transparent analysis of: • The organization's expectations about the situations likely to be encountered in its external environment in the short, medium and long term • How this will affect the organization • How the organization is organized to respond to the critical challenges and uncertainties that it currently faces.	*Sustainable Financing *People and Society *Ecosystems Management *Climate Change
> Preparation and Presentation Basis	4.41	An integrated report describes the basis for the preparation and presentation of the report, including: • A summary of the organization's materiality determination process • An explanation of the reporting limit and how it was determined • A summary of the major frameworks and methods used to qualify or evaluate material issues	*Our Sustainability Journey from Past to Present *Priority Issues

GRI Standards	Description	Notices	Page Numbers
GRI 101: Foundation 2016			
GRI 102: General Standard Disclosures 2016			
> Corporate Profile			
102-1 Name of organization		About the Report	4-7
102-2 Primary brands, products and services		About Akbank	16-25
102-3 The place where the headquarters of the organization is located		About Akbank	16-25
102-4 Number of countries where the organization operates and countries where the organization has significant activities or is related to the sustainability topics covered in the report		About Akbank	16-25
102-5 Nature of ownership and legal structure		About Akbank	16-25
102-6 Markets served		About Akbank	16-25
102-7 Scale of the organization		Corporate Governance at Akbank	16-25
102-8 Information on employees and other workers		Human and Society	110-128
102-9 Supply Chain		Human and Society	110-128
102-10 Changes in the organization and supply chain		Human and Society	110-128
102-11 Precautionary approach or precautionary principle		Corporate Governance at Akbank	26-54
102-12 External initiatives		Our Sustainability Journey from Past to Present	60-84
102-13 Association membership		annexes	162-220
> Strategy			
102-14 Statement by the highest decision maker		Corporate Governance at Akbank	26-54
102-15 Providing a description of key impacts, risks and opportunities		Sustainable Finance, People and Society, Ecosystems Management, Climate Change	96-110 110-128 146-157
> Ethical Rules and Principles			
102-16 Values, principles, standards and norms of behavior		About Akbank	16-25
102-17 Internal and external mechanisms, such as hotlines or hotlines, for advice on ethical and legal behavior and organizational integrity issues		Human and Society	110-128
> Governance			
102-18 Governance structure of the organization, including committees of the highest governance body		Corporate Governance at Akbank	26-54
> Stakeholder Engagement			
102-40 List of stakeholder groups		Our Sustainability Journey from Past to Present	62-86
102-41 Collective bargaining agreements		Human and Society	110-128
102-42 Identifying and selecting stakeholders		Our Sustainability Journey from Past to Present	62-86
102-43 Stakeholder inclusion approach		Our Sustainability Journey from Past to Present	62-86
102-44 Key issues and concerns		Our Sustainability Journey from Past to Present	62-86

GRI Standards	Description	Notices	Page Numbers
> Reporting			
102-45	All entities included in consolidated balance sheets or equivalent documents	About the Report	4-7
102-46	Defining report content and subject boundaries	About the Report	4-7
102-47	List of materiality topics	Our Sustainability Journey from Past to Present, Annexes	62-86, 158-220
102-48	Information restated from previous reports	About the Report	4-7
102-49	Changes in reporting	Our Sustainability Journey from Past to Present	62-86
102-50	Reporting Period	About the Report	4-7
102-51	Date of the Previous Report	About the Report	4-7
102-52	Frequency of reporting	About the Report	4-7
102-53	Contact information for questions about the report and its content	annexes	158-220
Compliance option selected according to 102-54 GRI Standards			4-7, 158-220
102-55	GRI content index	annexes	158-220
102-56	External assurance	About the Report, Appendices	4-7, 158-220
Special Standard Disclosures			
GRI 200 Economic Standards Series			
> Economic Performance			
GRI 103: Governance Approach 2016	103-1 Explanation and boundaries of materiality topics	Corporate Governance, Sustainable Finance at Akbank	26-54, 96-109
	103-2 Governance approach and its components	Corporate Governance, Sustainable Finance at Akbank	26-54, 96-109
	103-3 Evaluation of the governance approach	Corporate Management at Akbank,	26-54
> Indirect Economic Impacts			
GRI 103: Governance Approach 2016	103-1 Explanation and boundaries of materiality topics	Crisis Management and	56-61, 62-86, 96-109, 132-144, 110-131
	103-2 Governance approach and its components	COVID-19, Our Sustainability Journey from Past to Present, Sustainable Finance, Ecosystems Management, People and Society	56-61, 62-86, 96-109, 132-144, 110-128
	103-3 Evaluation of the governance approach	Crisis Management and COVID-19, Our Sustainability Journey from Past to Present, Sustainable Finance, Ecosystem Management, People and Society	56-62, 62-86, 96-109, 132-144, 110-133

GRI Standards	Description	Notices	Page Numbers
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and supported services	COVID-19, Our Sustainability Journey from Past to Present, Sustainable Finance, Ecosystems Management, People and Society	56-61, 62-86, 96-109, 132-144, 110-131
	203-2 Significant indirect economic impacts	Crisis Management and COVID-19, Our Sustainability Journey from Past to Present, Sustainable Finance, Ecosystem Management, People and Society	56-61, 62-86, 96-109, 132-144, 110-131
Special Standard Disclosures			
GRI 200 Economic Standards Series			
> Procurement Practices			
GRI 103: Governance Approach 2016	103-1 Explanation and boundaries of materiality topics	Human and Society	116-137
	103-2 Governance approach and its components	Human and Society	116-137
	103-3 Evaluation of the governance approach	Human and Society	116-137
GRI 204: Procurement Practices 2016	204-1 Ratio of expenditure on local suppliers	Human and Society	116-137
> Anti-Corruption			
GRI 103: Governance Approach 2016	103-1 Explanation and boundaries of materiality topics	Corporate Management at Akbank	26-54
	103-2 Governance approach and its components	Corporate Management at Akbank	26-54
	103-3 Evaluation of the governance approach	Corporate Management at Akbank	26-54
GRI 103: Governance Approach 2016	205-1 Activities assessed for risks related to corruption	Corporate Management at Akbank	26-54
	205-2 Communication and training on anti-corruption policies and procedures	Corporate Management at Akbank	26-54
	205-3 Confirmed corruption cases and actions taken	Corporate Management at Akbank	26-54

GRI Standarts	Description	Notices	Page Numbers
> Anti-Competitive Behavior			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Corporate Management at Akbank	26-54
	103-2 Governance approach and its components	Corporate Management at Akbank	26-54
	103-3 Evaluation of the governance approach	Corporate Management at Akbank	26-54
GRI 206: Anti-Competitive Behavior 2016	206-1 Total number and outcomes of law suits related to anti competitive behavior, trust and monopoly activities	Corporate Management at Akbank	26-54
> Tax			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Corporate Management at Akbank	26-54
	103-2 Governance approach and its components	Corporate Management at Akbank	26-54
	103-3 Evaluation of the governance approach	Corporate Management at Akbank	26-54
GRI 207:Tax 2016	207-1 Tax Approach	Corporate Management at Akbank	26-54
	207-2 Tax management, control and risk management	Corporate Management at Akbank	26-54
	207-4 Reporting by country	Corporate Management at Akbank	26-54
> Energy			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Climate Change	146-157
	103-2 Governance approach and its components	Climate Change	146-157
	103-3 Governance approach and its components	Climate Change	146-157
GRI 302: Energy 2016	302-1 Internal energy consumption	Climate Change	146-157
	302-4 Reducing energy consumption	Climate Change	146-157

GRI Standarts	Description	Notices	Page Numbers
> Water			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Climate Change	146-157
	103-2 Governance approach and its components		146-157
	103-3 Evaluation of the governance approach	Climate Change	146-157
GRI 303: Water and Effluents 2018	303-1 Interaction with shared resource water	Climate Change	146-157
	303-2 Governance of impacts due to water discharge	Climate Change	146-157
	303-3 Water drawn from its source	Climate Change	146-157
> Emissions			
GRI 103: Governance Approach 2016	103-1 Explanation and boundaries of material issues	Climate Change	146-157
	103-2 Governance approach and its components	Climate Change	146-157
	103-3 Evaluation of the governance approach	Climate Change	146-157
GRI 305: Emissions 2016	305-1 Direct (Scope 1) greenhouse gas emissions	Climate Change	146-157
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	305-4 Greenhouse gas emissions intensity	Climate Change	146-157
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> Waste			
GRI 103: Governance Approach 2016	103-1 Explanation and boundaries of material issues	Climate Change	146-157
	103-2 Governance approach and its components	Climate Change	146-157
	103-3 Evaluation of the governance approach	Climate Change	146-157
GRI 103: Governance Approach	306-2 Wastes by type and disposal method	Climate Change	146-157

GRI Standarts	Description	Notices	Page Numbers
GRI 400 Social Standards Series			
> Environmental Compliance			
GRI 103: Management Approach 2016	Environmental compliance	Human and Society	146-157
	103-2 Governance approach and its components	Human and Society	146-157
	103-3 Evaluation of the governance approach	Human and Society	146-157
GRI 307: Environmental Compliance	401-1 New hires and employee turnover	Human and Society	146-157
> Employment			
GRI 103: Governance Approach 2016	103-1 Explanation and boundaries of material issues	Human and Society	110-128
	103-2 Governance approach and its components	Human and Society	110-131
	103-3 Evaluation of the governance approach	Human and Society	110-131
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human and Society	110-131
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	People and Society	110-131
	401-3 Rates of returning to and staying at work after maternity leave by gender	People and Society	110-131
> Occupational Health and Safety			
GRI 103: Governance Approach 2016	103-1 Explanation and boundaries of materiality topics	Human and Society	110-131
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	103-3 Evaluation of the governance approach	Human and Society	110-131

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	403-2 Types of injuries and injury rates, occupational diseases, lost days, absenteeism, and number of work-related deaths	Human and Society	110-131	
	403-3 Occupational health services	Human and Society	110-131	
	403-4 Employee participation, consultation and communication in occupational health and safety	Human and Society	110-131	
	403-5 Employee training on occupational health and safety	Human and Society	110-131	
	403-6 Promotion of employee health	Human and Society	110-131	
	403-7 Prevention and reduction of occupational health and safety impacts directly related to business relationships	Human and Society	110-131	
	403-10 Work-related patient cases	Human and Society	110-131	
	> Training and Education			
	GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Human and Society	110-131
103-2 Management approach and its components		Human and Society	110-131	
103-3 Evaluation of the governance approach		Human and Society	110-131	

GRI Standarts	Description	Notices	Page Numbers
GRI 404: Training and Education 2016	404-1 Average training hours per employee per year	Human and Society	110-128
	404-2 Talent management and lifelong learning programs that support employee development	Human and Society	110-128
	404-3 Percentage of Employees Passing Regular Performance and Career Development Evaluations	Human and Society	110-128
> Diversity and Equal Opportunity			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Human and Society	110-128
	103-2 Governance approach and its components	Human and Society	110-128
	103-3 Evaluation of the governance approach	Human and Society	110-128
GGRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Human and Society	110-128
> Non-Discrimination			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Human and Society	110-128
	103-2 Governance approach and its components	Human and Society	110-128
	103-3 Governance approach and its components	Human and Society	110-128
GRI 406: Non-Discrimination 2016	406-1 Taking corrective measures against cases of discrimination	Human and Society	110-128
> The Right to Organize and Collective Bargaining			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Human and Society	110-128
	103-2 Management approach and its components	Human and Society	110-128
	103-3 Evaluation of the governance approach	Human and Society	110-128

GRI Standarts	Description	Notices	Page Numbers
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers where the right to freedom of association and collective bargaining may be at risk	Human and Society	110-131
> Child Labor			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Human and Society	110-131
	103-2 Management approach and its components	Human and Society	110-131
	103-3 Evaluation of the governance approach	Human and Society	110-131
GRI 408: Child Labor 2016	408-1 Activities and suppliers with significant risk for child labor incidents	Human and Society	110-131
> Forced or Compulsory Labor			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Human and Society	110-131
	103-2 Governance approach and its components	Human and Society	110-131
	103-3 Evaluation of the governance approach	Human and Society	110-131
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human and Society	110-131
> Human Rights Assessment			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Human and Society	110-131
	103-2 Management approach and its components	Human and Society	110-131
	103-3 Evaluation of the governance approach	Human and Society	110-131

GRI Standarts	Description	Notices	Page Numbers
GRI 412: Human Rights Assessment 2016	412-1 Total number and percentage of activities subject to human rights reviews or impact assessments	Human and Society	110-131
	412-3 Significant investment contracts or contracts that contain human rights clauses or have undergone human rights screening	Human and Society	110-131
> Local Communities			
GRI 103: Management Approach 2016	103-1 Explanation and boundaries of materiality topics	Sustainable Financing	96-109
	103-2 Management approach and its components	Sustainable Financing	96-109
	103-3 Evaluation of the governance approach	Sustainable Financing	96-145
GRI 413: Local Communities 2016	413-1 Percentage of operations with local community involvement, impact assessments and development programs	Sustainable Financing	96-109 110-128 132-145

Women's Empowerment Principles (WEPS) Progress Report and GRI Content Relationship

Women's Empowerment Principles WOPS 6 Principles

GRI Standards Disclosures

Principle 1- Corporate Leadership Promoting Gender Equality	405-1	405-2
Principle 2- Equal Opportunity, Participation and Nondiscrimination	406-1	
Principle 3- Health, Safety, and Freedom from Violence	406-1	
Principle 4- Education and Training	404-1	404-2
Principle 5- Enterprise Development, Supply Chain and Marketing Practices	404-1	404-2
Principle 6- Community Leadership and Participation	405-1	405-2
Principle 7- Measurement and Public Reporting on Gender Equality	405-1	405-2

Our United Nations Global Compact Index

Akbank pioneered the Turkish banking sector by signing the United Nations Global Compact Principles (UNGC) in 2007. The table below shows the places of Akbank's practices and performance information in the 2019 Sustainability Report as a requirement of being a signatory to UNGC. Information about each policy described in the report can be found using the table below.





HUMAN RIGHTS

Principle 1. Businesses should support and respect internationally recognized human rights.
Pages: 110-131

Principle 2. Businesses should take all necessary measures not to be complicit in human rights crimes.
Pages: 110-131



LABOR

Principle 3. Businesses have freedom of union and collective bargaining.
Pages: 110-131

Principle 4. Businesses should give utmost importance to eliminate all forms of forced labor and drudgery
Pages: 110-131

Principle 5. To abolish child labor completely
Pages: 110-131

Principle 6. To eliminate discrimination in employment and occupation.
Pages: 110-131



ENVIRONMENT

Principle 7. Businesses should support a cautious approach to environmental challenges.
Pages: 146-157

Principle 8. It should support all kinds of activities and formations that will increase environmental responsibility.
Pages: 146-157

Principle 9. It should encourage the development and dissemination of environmentally friendly technologies.
Pages: 146-157



ANTI-CORRUPTION

Principle 10. Businesses should fight all forms of corruption, including bribery and extortion.
Pages: 26-54

United Nations Sustainable Development Goals and Akbank

Akbank supports the UN Sustainable Development Goals published by the United Nations in 2015, which set out the priority global problems that need to be solved by 2030. The following table summarizes the Bank's approach and contribution to the UN Sustainable Development Goals.

Sustainable Development Goals	Related section
4. Quality Education	Human People and Society pages 110-131, Ecosystems Management pages 132-144
7. Affordable and Clean Energy	Sustainable Finance pages 96-109, Climate Change pages 146-157
8. Decent Work and Economic Growth	Sustainable Finance pages 96-109, Human and Society pages 110-128 Ecosystems Management pages 134-146
9. Industry, Innovation and Infra-structure	Ecosystems Management pages 138-151
10. Reduced Inequalities	Human and Society pages 116-137, Ecosystems Management pages 134-146
13. Climate Action	Climate Change pages 146-157
15. Life on Land	Climate Change pages 146-157
17. Partnerships for the Goals	Sustainable Finance pages 96-109, Human and Society pages 118-139, Ecosystems Management pages 132-144



Compliance of Standard and Index

GRI	SASB	G4 Financial Supplement	MSCI	DJSI	TCFD
GRI 102 General Disclosures	Systemic Risk Management FN-CB-550a.2 - Description of the approach for incorporating the results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities)	Interactions with clients/ investees/business partners regarding environmental and social risks and opportunities (former FS5)	Screening Research - Financials	1.1.1 Board Structure	Governance (a. Describe the board's oversight of climate-related risks and opportunities)
			Governance - Ownership & Control	1.1.3 Diversity Policy	Governance (b. Describe management's role in assessing and managing climate-related risks and opportunities)
			Carbon - Energy Consumption	1.1.4 Gender Diversity	Strategy (a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.)
			Carbon - GHG Emissions	1.1.8 Executive Compensation - Success Metrics	Strategy (b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning)
			Carbon - Carbon Improvement Targets	1.1.9 Executive Compensation - Alignment with Long-Term Performance	
			SFDR -Total energy consumption	1.1.5 Disclosure of Median or Mean Compensation of all Employees & CEO Compensation	Risk Management Describe the organization's processes for identifying and assessing climate-related risks.)
			ESG Controversies Exposure - Geographic Exposure	1.2.1 Materiality topics	Risk Management Describe the organization's processes for identifying and assessing climate-related risks.)
			Carbon - Mitigation	1.2.2 Materiality Disclosure	Risk Management Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.)
				1.3.1 Risk Governance	Metrics and Targets (a. Describe the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.)
				1.4.1 Codes of Conduct	Metrics and Targets (c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.)
				1.4.3 Corruption & Bribery	
				1.4.4 Systems/ Procedures	
1.4.7 Reporting on breaches					
ESG Controversies Exposure - Geographic Exposure	2.1.1 Environmental Reporting - Coverage				
	2.1.2 Environmental Reporting - Assurance				
Carbon - Mitigation	3.1.1 Social Reporting - Coverage				
	3.1.2 Social Reporting - Assurance				
	3.2.1 Diversity				
	3.2.3 Freedom of Association				

GRI	SASB	G4 Financial Supplement	MSCI	DJSI	TCFD
GRI 201: Economic Performance	Systemic Risk Management (FN-CB-550a.2 - Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities)	Interactions with clients/ investees/business partners regarding environmental and social risks and opportunities (former FS5)	ESG Rating - Consumer Financial Protection	1.8.2 Tax Reporting	Governance (b. Describe management's role in assessing and managing climate-related risks and opportunities)
			Screening Research - Financials	3.4.3 Human Capital Return on Investment	Strategy (a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.)
			ESG Rating - Access to Finance	3.6.2 Type of Philanthropic Activities	Strategy (b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.)
					Risk Management Describe the organization's processes for identifying and assessing climate-related risks.)
				Risk Management Describe the organization's processes for managing climate-related risks.)	
					Risk Management Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.)
GRI 203: Indirect Economic Impacts	Financial Inclusion & Capacity Building (FN-CB-240a.1 - Number and amount of loans outstanding qualified to programs designed to promote small business and community development)	FS13 Access Points In Low-Populated or Economically Disadvantaged Areas By Type FS6 Percentage Of The Portfolio For Business Lines By Specific Region, Size (E.G. Micro/ Sme/Large) And By Sector	Screening Research - Social Impact		
			SFDR - Biodiversity and ecosystems preservation practices		
			Screening Research - Environmental impact		
GRI 204: Procurement Implementations	FN-CB-240a.2 Number and amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development		Screening Research - Environmental		
			Screening Research - Social		

GRI	SASB	G4 Financial Supplement	MSCI	DJSI	TCFD
GRI 205: Anti-Corruption	Business Ethics (FN-CB-510a.1 - Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulation)		SFDR - Anti-corruption and Anti-bribery Policies	1.4.2 Coverage	
			ESG Rating - Corruption&Instability	1.4.6 Corruption & Bribery Cases	
				1.4.7 Reporting on breaches	
GRI 207: Tax	Business Ethics (FN-CB-510a.1 - Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulation)		ESG Rating - Corporate Behavior	1.8.1 Tax Strategy	
			Screening Research - Social Impact	1.8.2 Tax Reporting	
				1.8.3 Effective Tax Rate	
	Incorporation of Environmental, Social, and Governance Factors in Credit Analysis (FN-CB-410a.2 - Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis)		SFDR - Water Effluents/Emissions	2.3.4 EP - Water	
		ESG Rating - Water Stress			

GRI	SASB	G4 Financial Supplement	MSCI	DJSI	TCFD
GRI 305: Emissions		EN15 - Direct Greenhouse Gas (GHG) Emissions Scope 1	Carbon - Energy Consumption	2.3.1 EP - Direct Greenhouse Gas Emissions (Scope 1)	Governance (b. Describe management's role in assessing and managing climate-related risks and opportunities)
			Carbon - GHG Emissions		
		EN16 - Energy Indirect Greenhouse Gas (GHG) Emissions (Scope 2)	Carbon - Carbon Improvement Targets	2.3.2 EP - Indirect Greenhouse Gas Emissions (Scope 2)	
			Carbon - Mitigation		
		EN17 - Other Indirect Greenhouse Gas	Carbon - Practices&Operations	2.3.3 EP - Energy	
					Risk Management Describe the organization's processes for identifying and assessing climate-related risks.)
					Risk Management Describe the organization's processes for managing climate-related risks.)
					Risk Management Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.)
					Metrics and Targets a. Describe the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.)
					Metrics and Targets b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.)
			Metrics and Targets c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.)		

GRI	SASB	G4 Financial Supplement	MSCI	DJSI	TCFD
GRI 306: Waste	Incorporation of Environmental, Social, and Governance Factors in Credit Analysis (FN-CB-410a.2 - Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis)		SFDR - Water Effluents/Emissions	2.3.5 EP - Waste	Metrics and Targets Describe the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.)
			SFDR - Non-recycled waste/hazardous waste		
GRI 307: Environmental Compliance	Incorporation of Environmental, Social, and Governance Factors in Credit Analysis (FN-CB-410a.2 - Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis)		SFDR - Deforestation Policy	2.1.1 Environmental Reporting - Coverage	Metrics and Targets c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.)
			SFDR - Natural species	2.1.2 Environmental Reporting - Assurance	
			Screening Research - Environmental impact	2.1.3 Environmental Reporting - Quantitative Data	
			SFDR - Biodiversity and ecosystems preservation practices	2.2.2 EMS: Certification / Audit / Verification	
GRI 401: Employment			Governance - Pay	3.5.1 Type of Individual Performance Appraisal	
				3.5.2 Long-term Incentives	
			ESG Rating - Labor Management	3.5.3 Employee Turnover Rate	
			ESG Rating - Other Labor Metrics	3.5.4 Trend of Employee Engagement	
GRI 403: Occupational health and Safety		DMA - Occupational Health and Safety	SFDR - Workplace accident Prevention Policy (H&S Policy)	3.7.1 Absentee Rate	
				3.7.2 Health, Safety & Well-being	

GRI	SASB	G4 Financial Supplement	MSCI	DJSI	TCFD
GRI 404: Training and Education			ESG Rating - Labor Management	1.4.2 Coverage	
				1.9.2 Responsibilities and Employees	
			ESG Rating - Human Capital Development	3.4.1 Training & Development Inputs	
				3.4.2 Employee Development Programs	
ESG Controversies Exposure - Number of employees	3.4.3 Human Capital Return on Investment				
	3.4.4 Return on Employee Development Investment				
GRI 405: Diversity and Equal Opportunity			SFDR - Gender pay Gap	3.2.1 Diversity	
			ESG Rating - Labor Management	3.2.2 Equal Remuneration	
GRI 406: Non-discrimination			SFDR - Human Rights Policy	1.4.1 Codes of Conduct	
				3.2.1 Diversity	
			SFDR - Human Rights Due Diligence	3.2.2 Equal Remuneration	
				3.3.1 Human Rights - Commitment	

GRI	SASB	G4 Financial Supplement	MSCI	DJSI	TCFD
GRI 407: Freedom of Association Collective Bargaining		HR1 Total Number and Percentage Of Significant Investment Agreements and Contracts That Include Human Rights Clauses Or That Underwent Human Rights Screening	ESG Rating - Other Labor Metrics	3.2.3 Freedom of Association	
GRI 408: Child Labor		HR1 Total Number and Percentage Of Significant Investment Agreements and Contracts That Include Human Rights Clauses Or That Underwent Human Rights Screening	SFDR - Human Rights Policy	3.3.3 Human Rights - Assessment	
			SFDR - Human Rights Due Diligence	3.3.4 Human Rights - Disclosure 3.3.2 Human Rights - Due Diligence Process 3.3.1 Human Rights - Commitment	
GRI 409: Forced and Compulsory Labor		HR1 Total Number and Percentage Of Significant Investment Agreements and Contracts That Include Human Rights Clauses Or That Underwent Human Rights Screening	SFDR - Human Rights Policy	3.3.3 Human Rights - Assessment 3.3.2 Human Rights - Due Diligence Process	
			SFDR - Human Rights Due Diligence	3.3.4 Human Rights - Disclosure 3.3.1 Human Rights - Commitment	
GRI 412: Human Rights Assessment		HR1 Total Number and Percentage Of Significant Investment Agreements and Contracts That Include Human Rights Clauses Or That Underwent Human Rights Screening	SFDR - Human Rights Due Diligence	3.3.1 Human Rights - Commitment	
			SFDR - Human trafficking	3.3.2 Human Rights - Due Diligence Process	
			SFDR - Human Rights Policy	3.3.3 Human Rights - Assessment	
			SFDR - Policies against trafficking of human beings	3.3.4 Human Rights - Disclosure 3.3.5 MSA Human Rights	

GRI	SASB	G4 Financial Supplement	MSCI	DJSI	TCFD
GRI 413: Local Communities		FS13 - Access Points In Low-Populated or Economically Disadvantaged Areas By Type	Screening Research - Social Impact		
		FS14 - Initiatives To Improve Access To Financial Services For Disadvantaged People			

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