

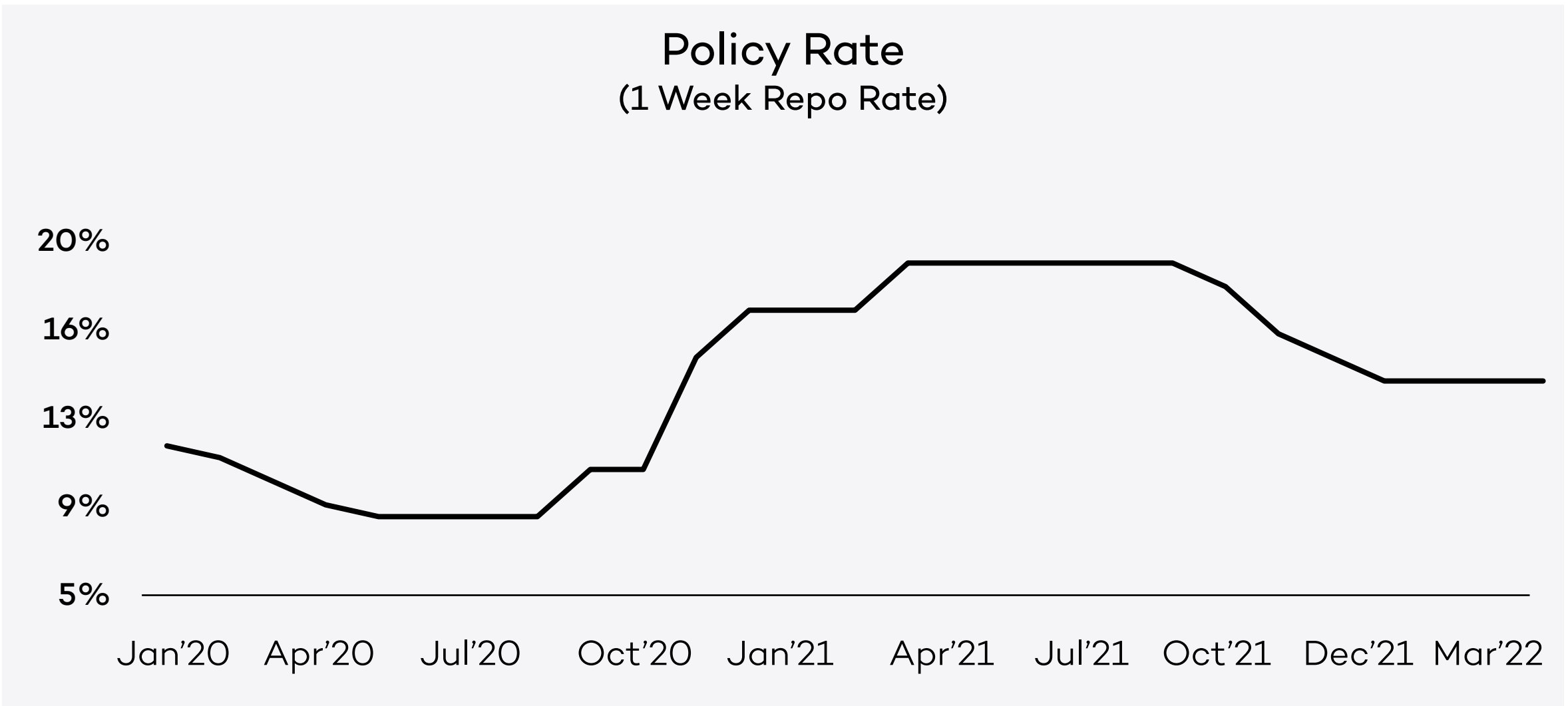
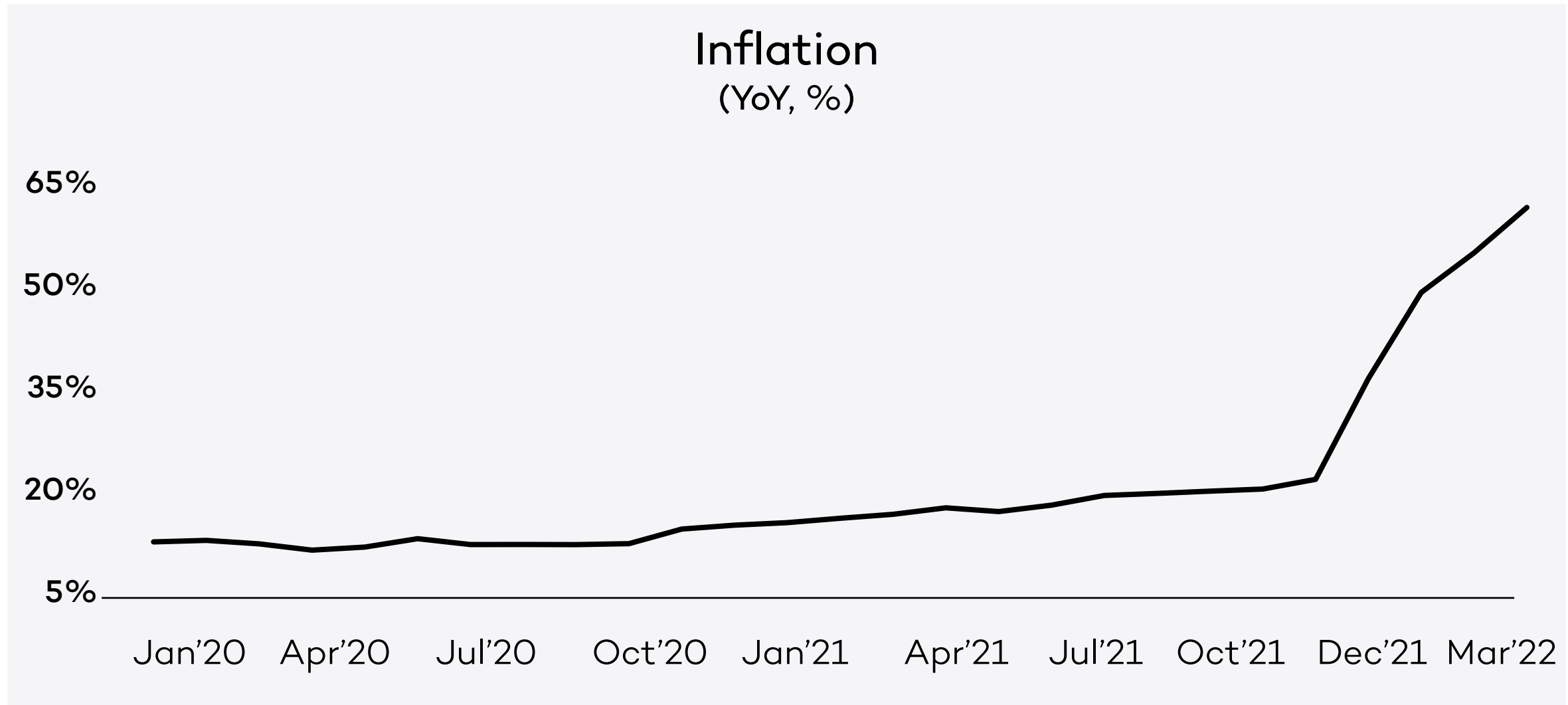
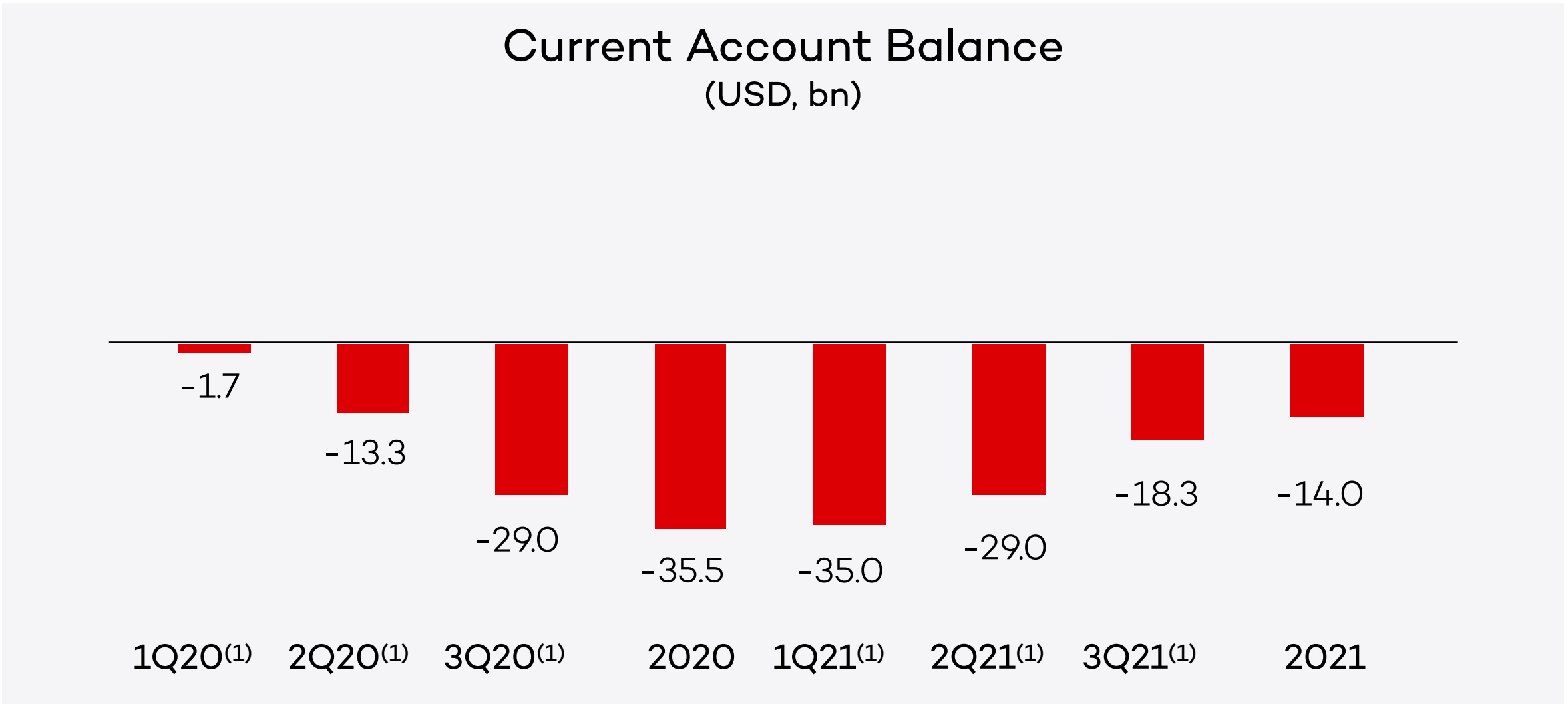
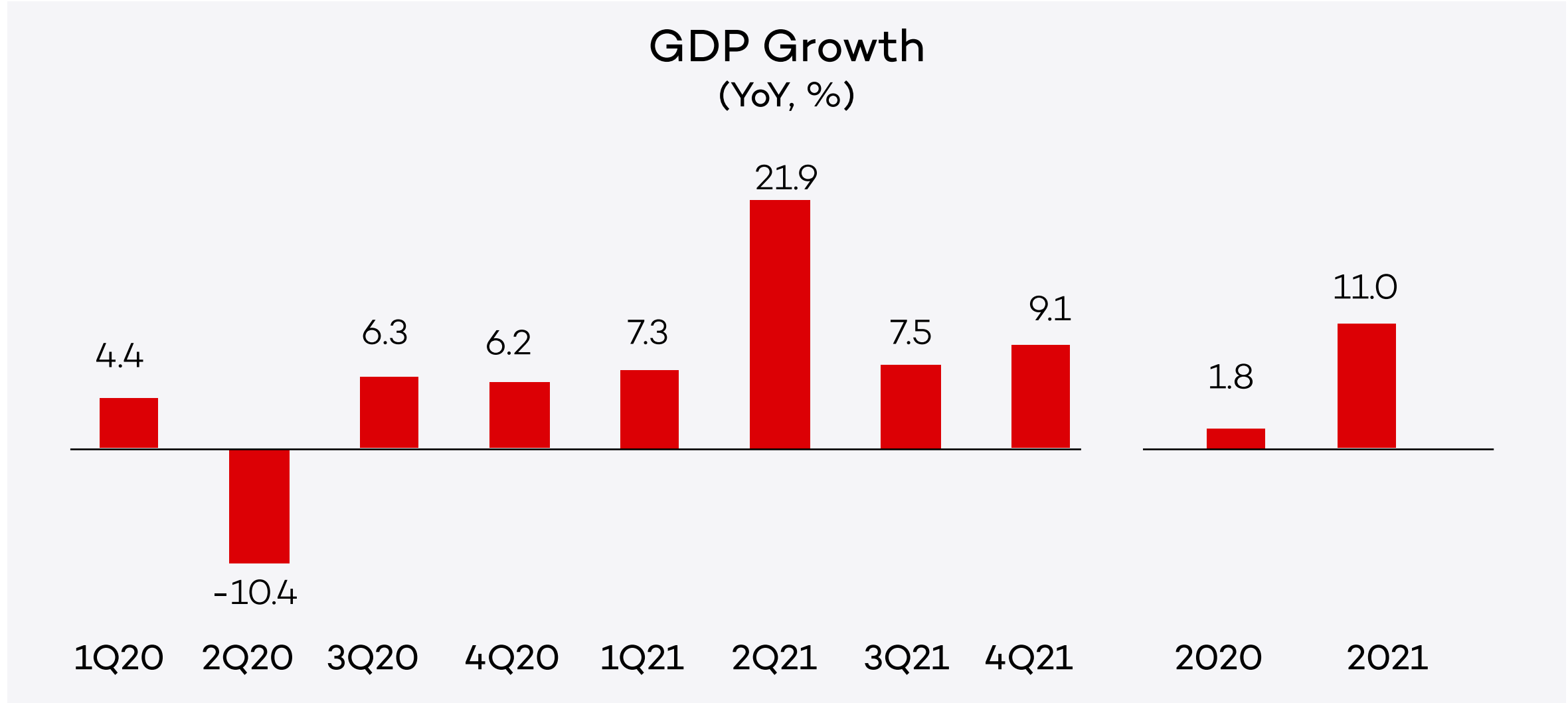
1Q22

Consolidated

Financial Results

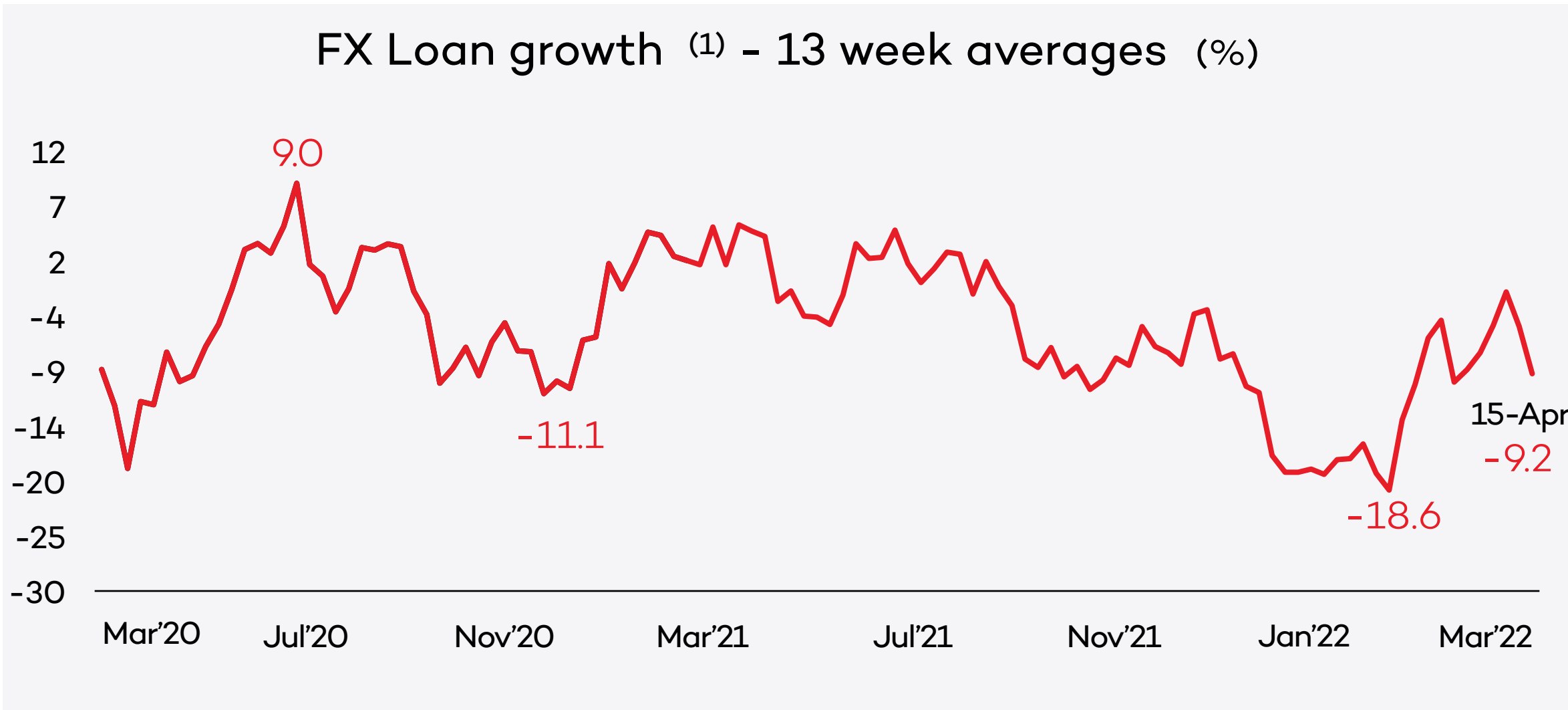
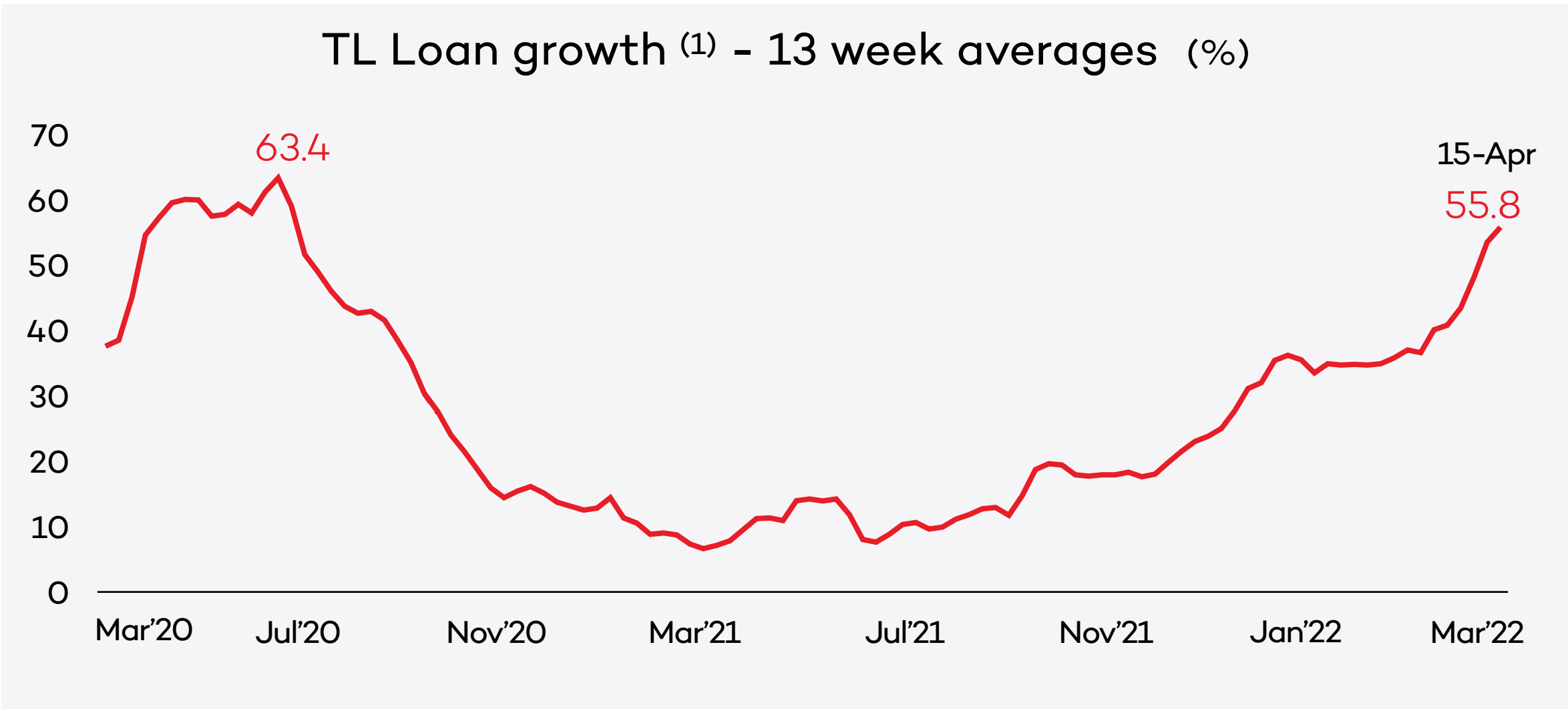
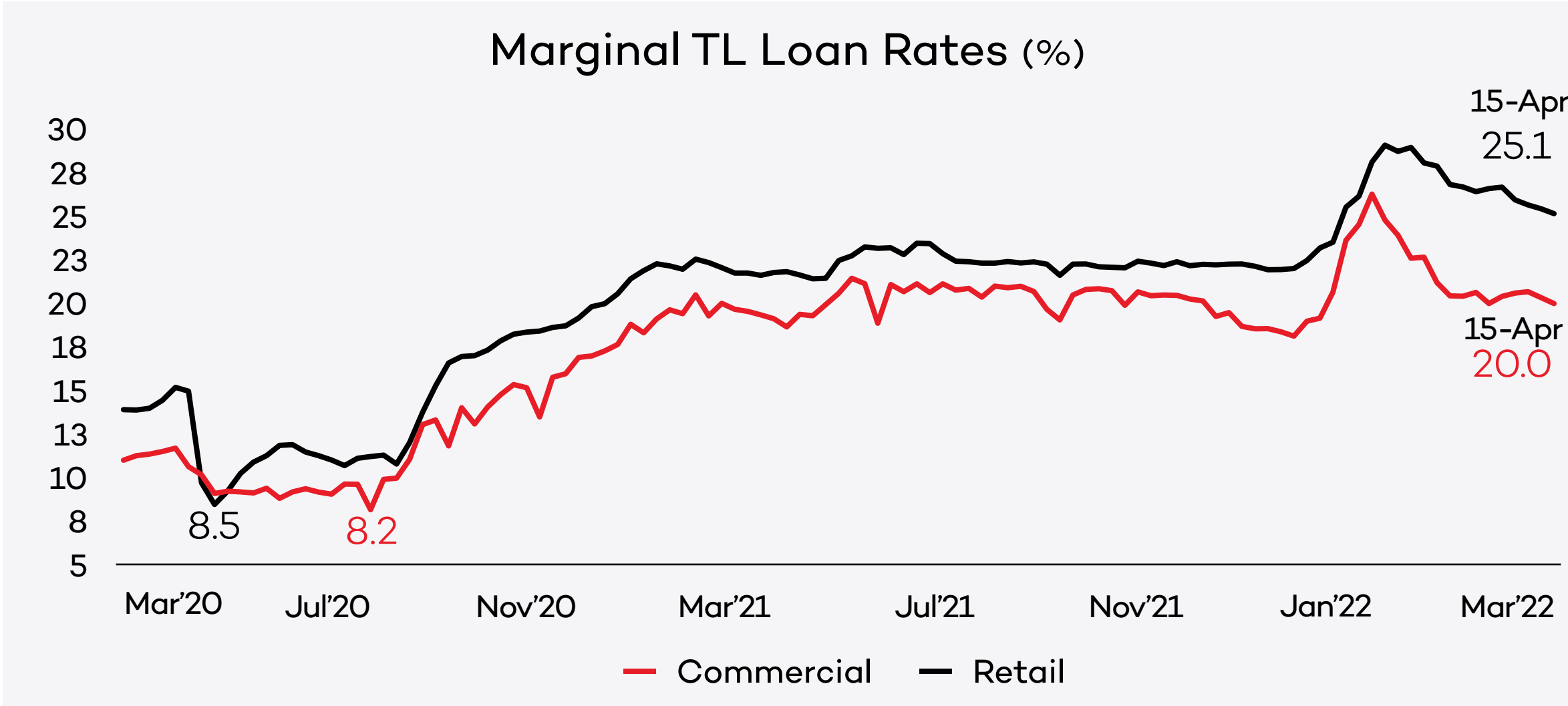
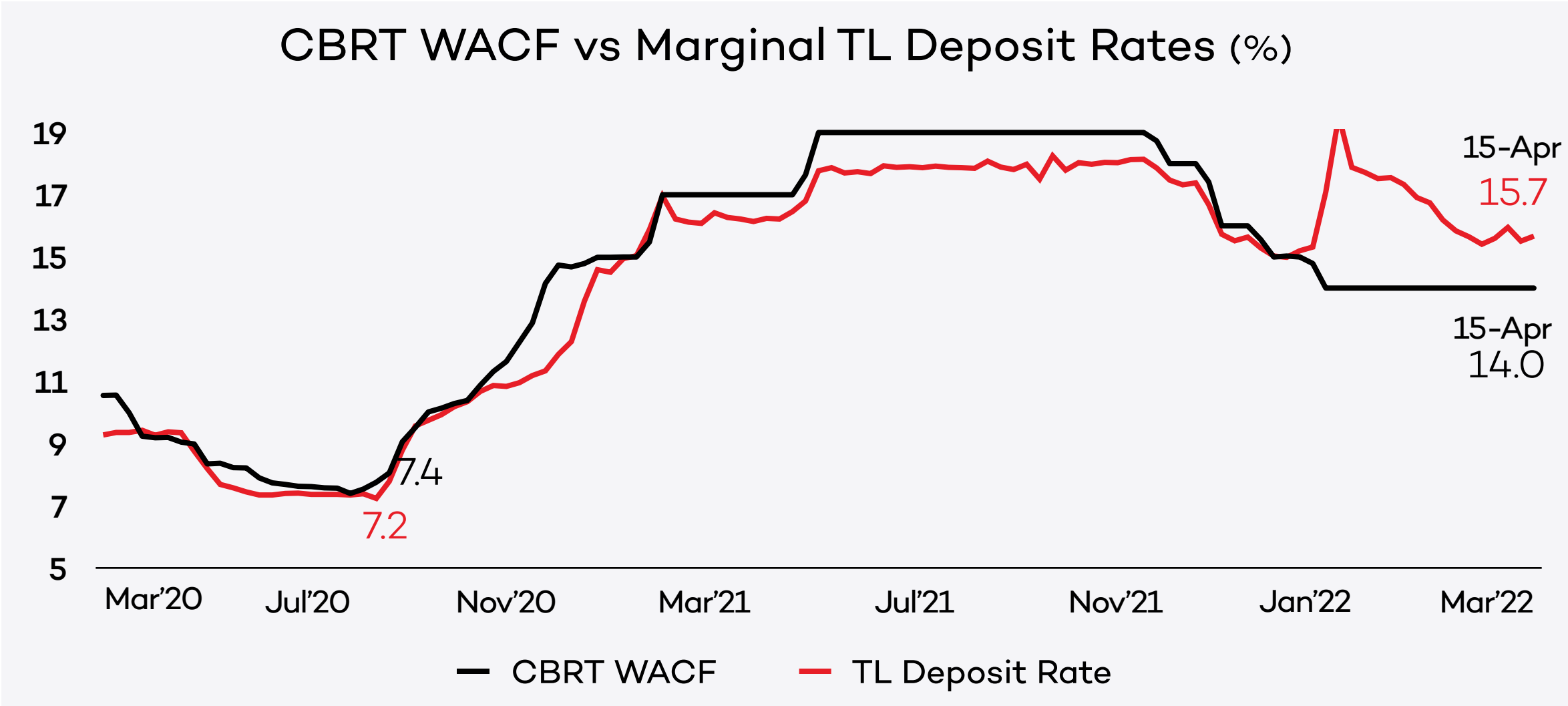
**AKEBANK**

# Turkish Economy Overview



2 (1) 12-month cumulative

# Banking Sector: Key indicators

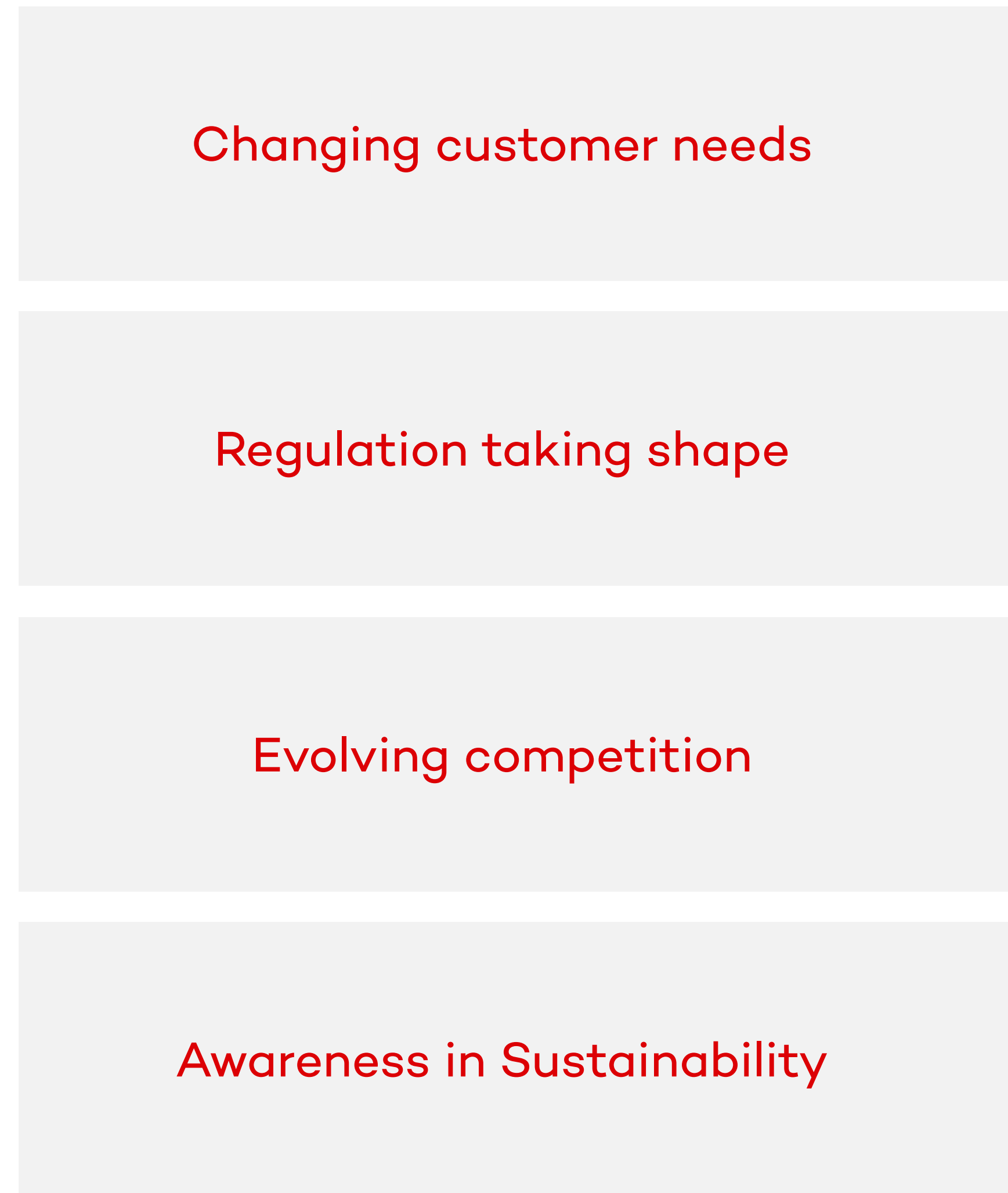


Source: BRSA & CBRT & WACF weekly data

3 <sup>(1)</sup> Excluding participation banks



# Progressive strategic initiatives for rapidly changing ecosystem



# Our digital banking playbook rests on 4 strategic pillars

## 1 DIGITAL ONBOARDING

- Fully digital, e2e new customer acquisition with enriched campaign offers via diversified marketing tools
- Digital onboarding for non-retail customers based on cutting-edge methods with new products and channels
- Strong and differentiated value propositions through beyond banking initiatives addressing customer needs holistically

## 2 OPEN BANKING

- One-stop-shop for financial services, beginning with account aggregation
- Increasing # of APIs, relaunch of Akbank API Portal
- Supporting customers through integrated platforms at the right moments of truth

## 3 AKBANK MOBILE EXPERIENCE

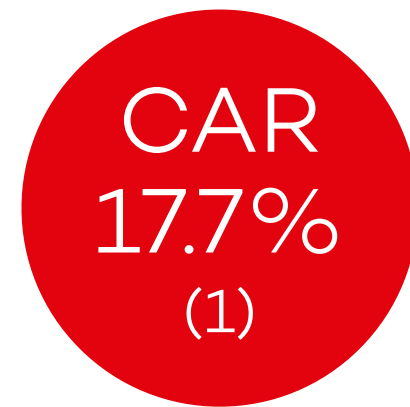
- «Mobile First» experience design
- Leveraging AI, Akbank Assistant (chatbot) and Banking IQ for proactive offers and services to customers
- Customized products & services to further penetrate in # of mobile customers & share of mobile in financial transactions

## 4 PRODUCTS & SERVICES

- Boosting digital sales (GPL, credit cards & time deposits, bancassurance products)
- Enhanced sales and best-in-class experience derived from strong positioning of digital
- Increasing digital migration of financial transactions to 95% in 2022



# Excellent positioned for long-term stakeholder value



## Superior Capital Buffers

- Competitive advantage for sustainable & profitable growth



## Robust FX Liquidity

- Strong resilience against tightening global liquidity conditions



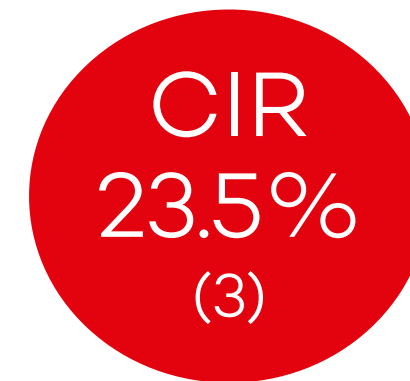
## Proactive ALM

- Fortress balance sheet with strategic positioning



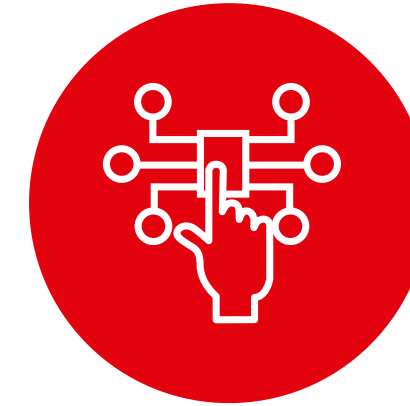
## Prudent Risk Management

- Optimized portfolio supported by ML based decision models, scorecards & solid reserve build



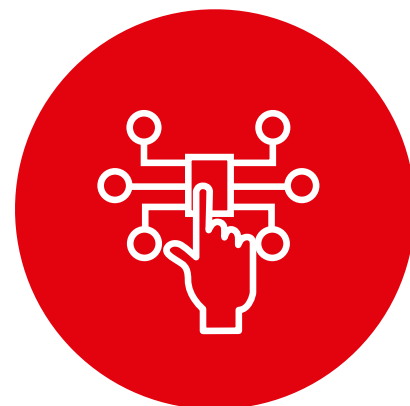
## Low Cost Base

- Effective cost management providing flexibility in high inflation backdrop



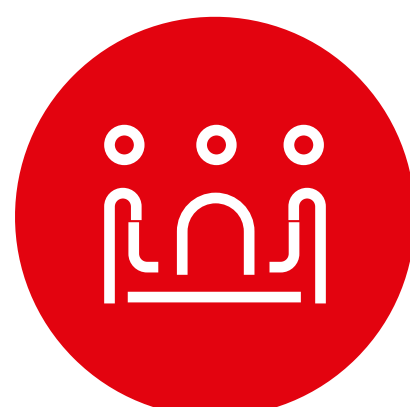
## Advanced Digital Capabilities

- Superior & innovative client offerings resulting in best-in-class efficiency



## Cutting-edge infrastructure

- NextGen operation transformation with redesigned sales & service models across all channels driving operational excellence



## Outstanding talent

- 11% PhD & Master's Degree
- Strong gender balance: ~ 50% women in CEO's direct reports

6 <sup>(1)</sup> w/o forbearances: Fixing MtM losses of securities & FX rate for RWA calculation to average FX rate in 2021  
<sup>(2)</sup> Consolidated FX liquidity buffer includes FX reserves under ROM, swaps, money market placements and CBRT eligible unencumbered securities  
<sup>(3)</sup> Excludes FX gain from long FX position related with stage 1&2 provisions & LYY hedge

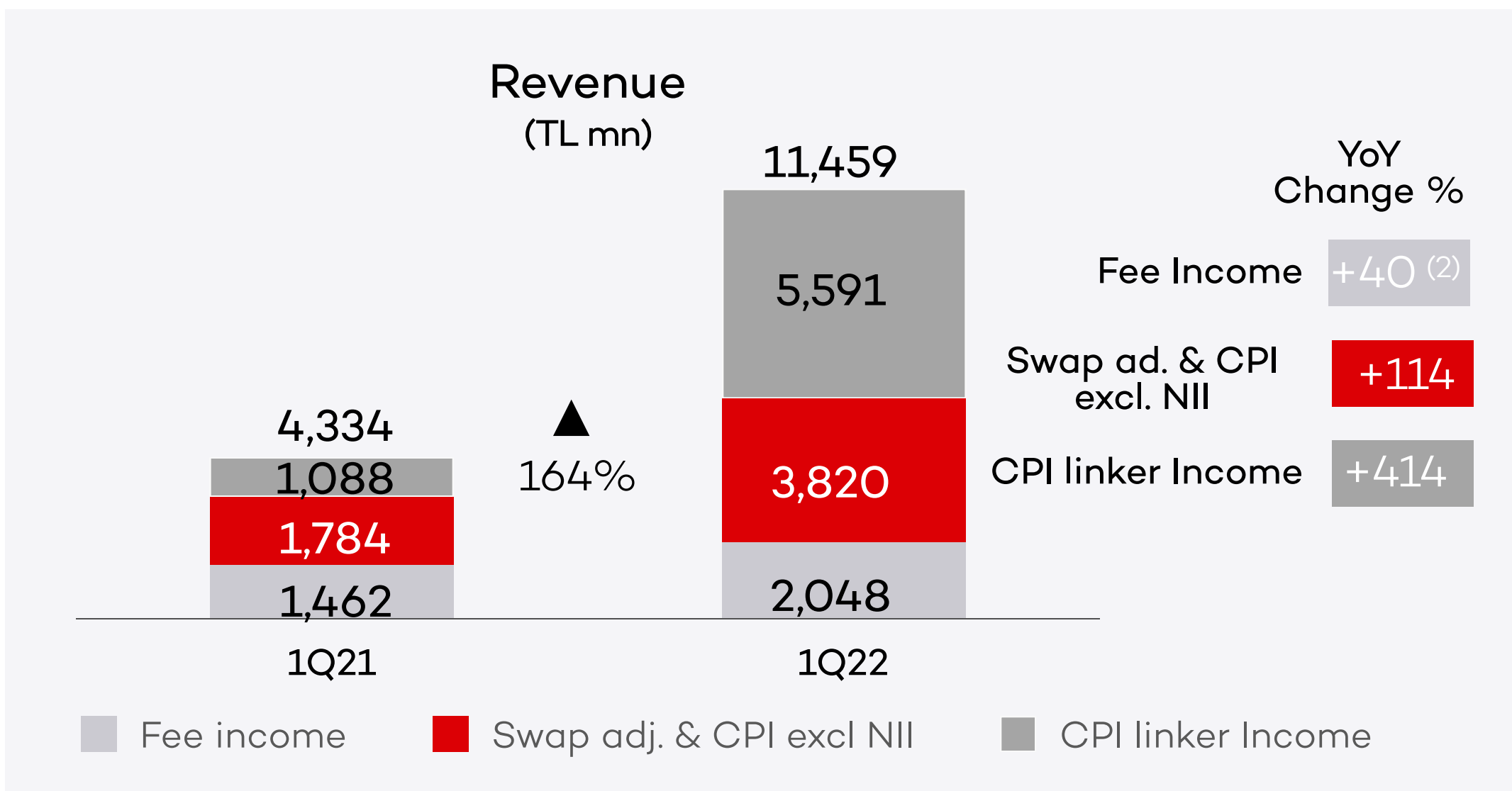
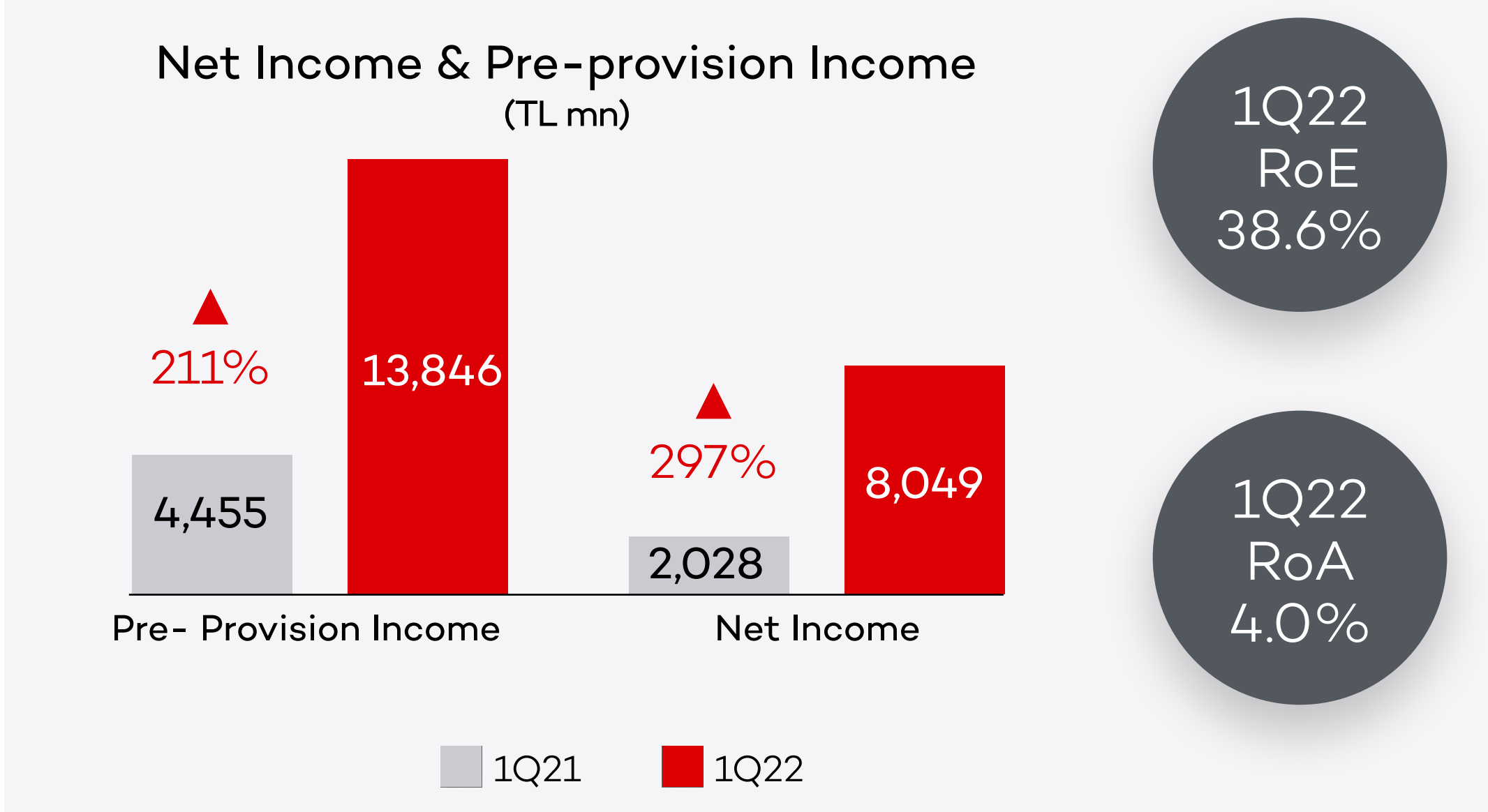
# Robust customer acquisition drives solid core operating performance

## 1Q22 Summary

- ▶ Reached an outstanding 4.0% RoA & 17.7% CAR <sup>(1)</sup>
- ▶ Recorded 38.6% RoE with 9.4x Leverage
- ▶ Achieved 19% TL loan growth led by market share gains in SME & Commercial
- ▶ Generated across the board outstanding fee performance
- ▶ Continued prudent ALM with maturity mismatch focus & proactive security portfolio positioning
- ▶ Increased customer business & diversified product offerings drive sustainable trading income
- ▶ Demonstrated strong risk discipline through-the-cycle resulting in CoC normalization

## 2022 Strategic Priorities

- ▶ Preserve / gain market share with sustainable profitability in focus
- ▶ Maintain momentum in customer acquisition while putting customer experience first in all processes
- ▶ Mitigate environmental footprint while increasing positive impact



7 <sup>(1)</sup> w/o forbearances: Fixing MtM losses of securities & FX rate for RWA calculation to average FX rate in 2021

<sup>(2)</sup> +53% when 1Q21 data is adjusted for fee income from LYY

# Healthy TL Loan growth with maturity mismatch in focus

In 1Q22

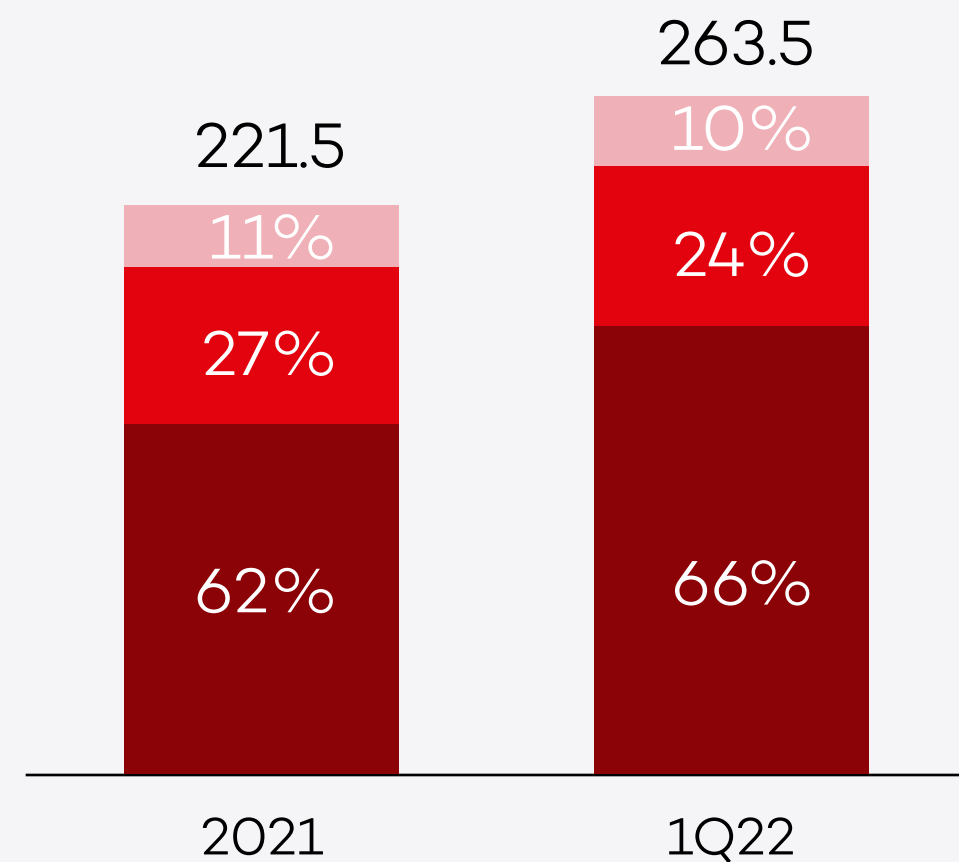
- ▶ 70 bps market share gain in TL Loans among private banks led by TL business loans
  - 55 bps market share gain in SME loans among private banks <sup>(1)</sup>
- ▶ Excellence in consumer credit decision systems supported by digital & AI capabilities
  - Almost 100% automated loan decision process
  - Real time analytical insight on customer behavior

2022  
Guidance

## TL Loan Growth: ~30%

- ▶ Consumer & SME driven TL loan growth with sustainable profitability and healthy market share gain in focus
  - Customer-oriented new organizational structure
  - New competitive products & digital solutions empowering SMEs

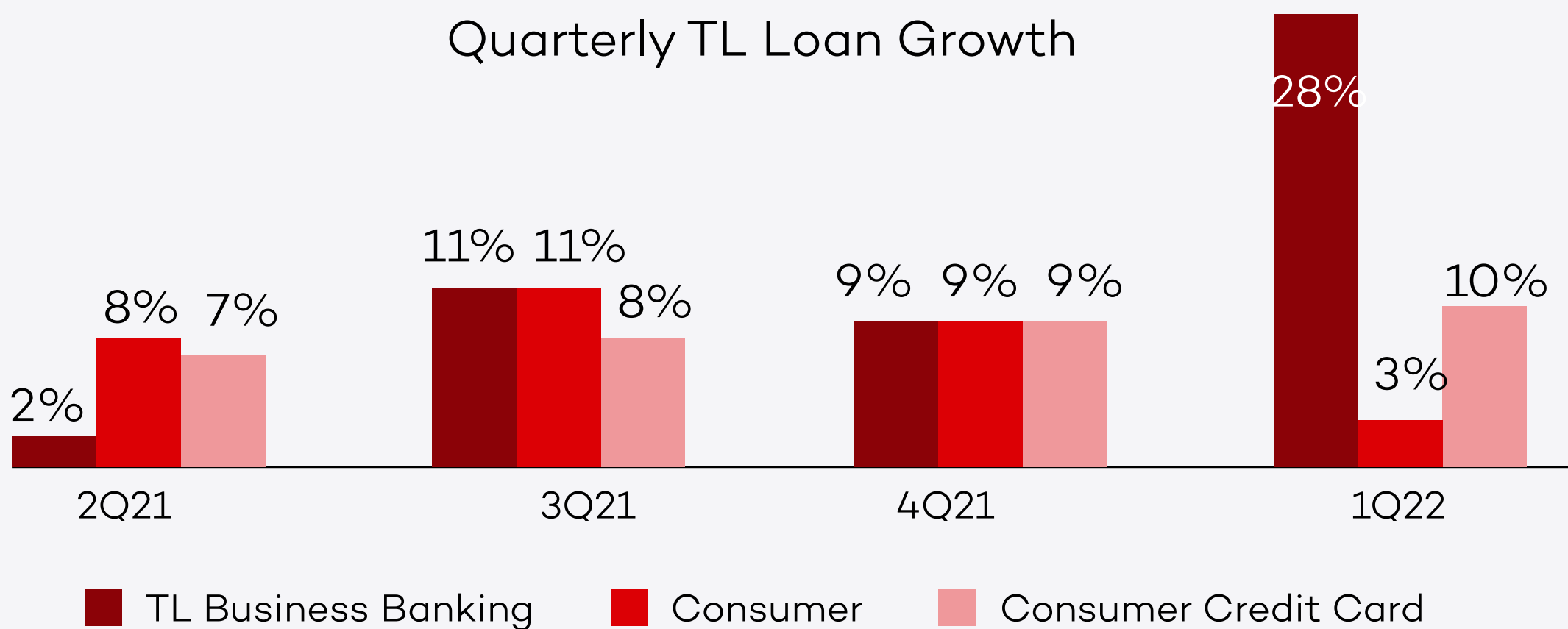
TL Loans Breakdown  
(net, TL bn,%)



TL Business Banking Consumer  
Consumer Credit Card

YtD Change (%)	Market Share <sup>(2)</sup> (%)	
	Private Sector	Sector
+19.0	16.0	8.4
+9.5	14.8	12.0
+2.9	14.6	8.0
+27.7	16.9	8.2

Quarterly TL Loan Growth



TL Business Banking Consumer Consumer Credit Card

8 <sup>(1)</sup> Market share data based on bank only BRSA monthly data as of February 2022  
<sup>(2)</sup> Market share data based on bank only BRSA weekly data as of March 25, 2022



# Disciplined FX lending policies support resilience

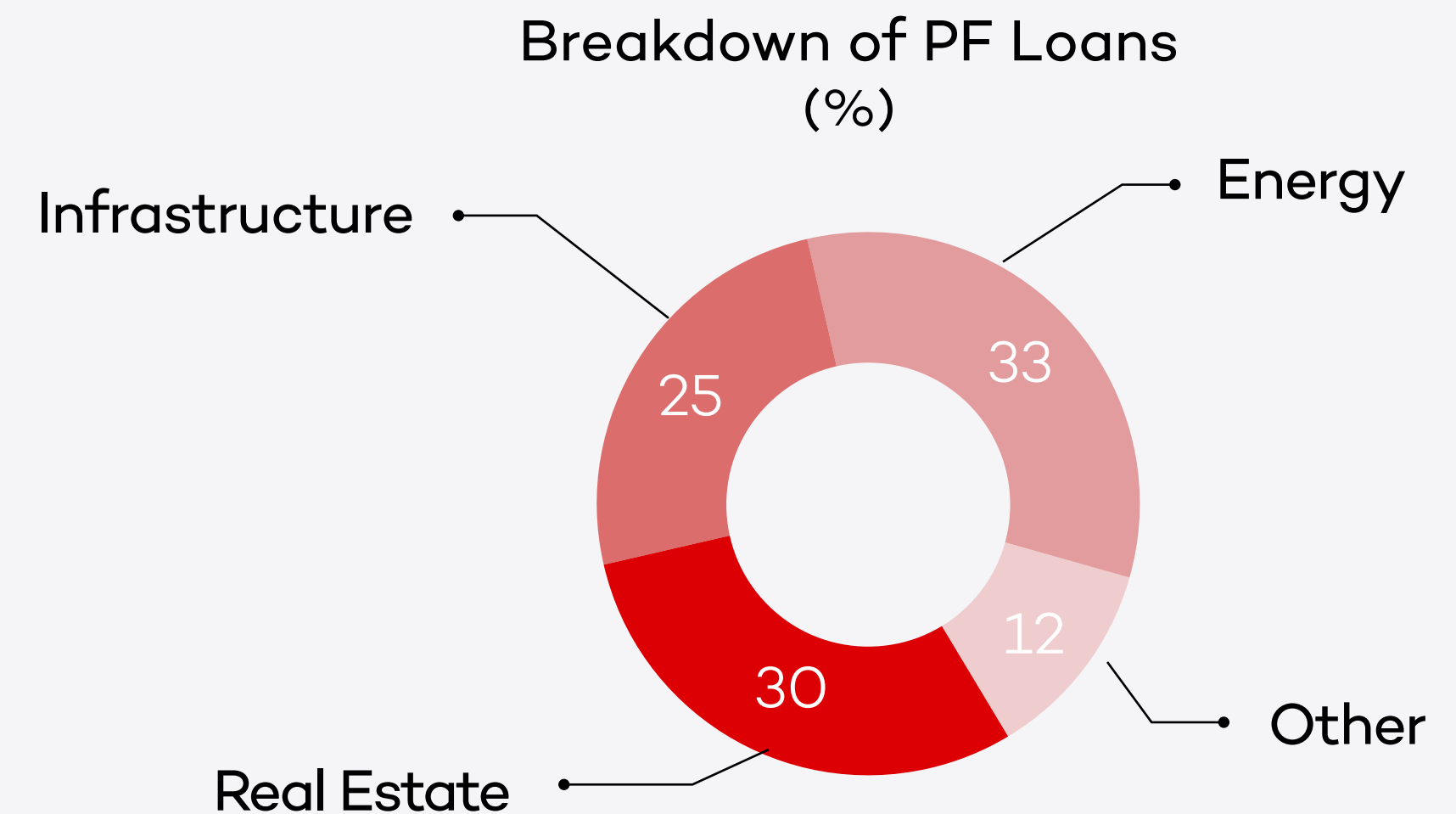
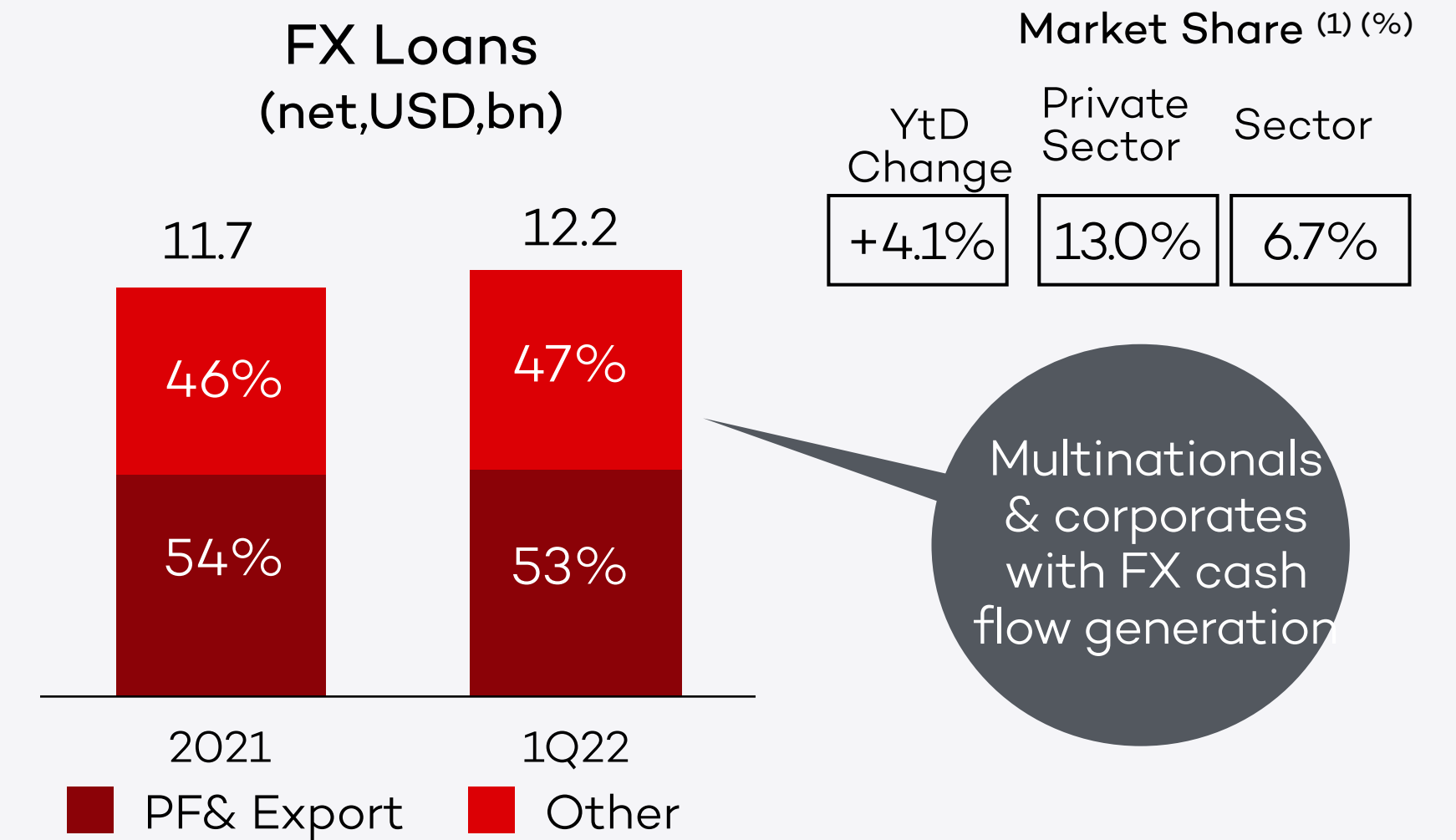
In 1Q22

- ▶ TTKOM sale transaction to unlock 1-1.5% sustainable RoE
- ▶ Muted demand in FX loans continued
- ▶ FX lending limited to corporates with adequate FX revenue generation
- ▶ Significantly mitigated FX risk
  - FX loan book down from ~USD 22 bn to ~USD 12 bn since 2017
  - FX provisions are fully hedged

2022  
Guidance

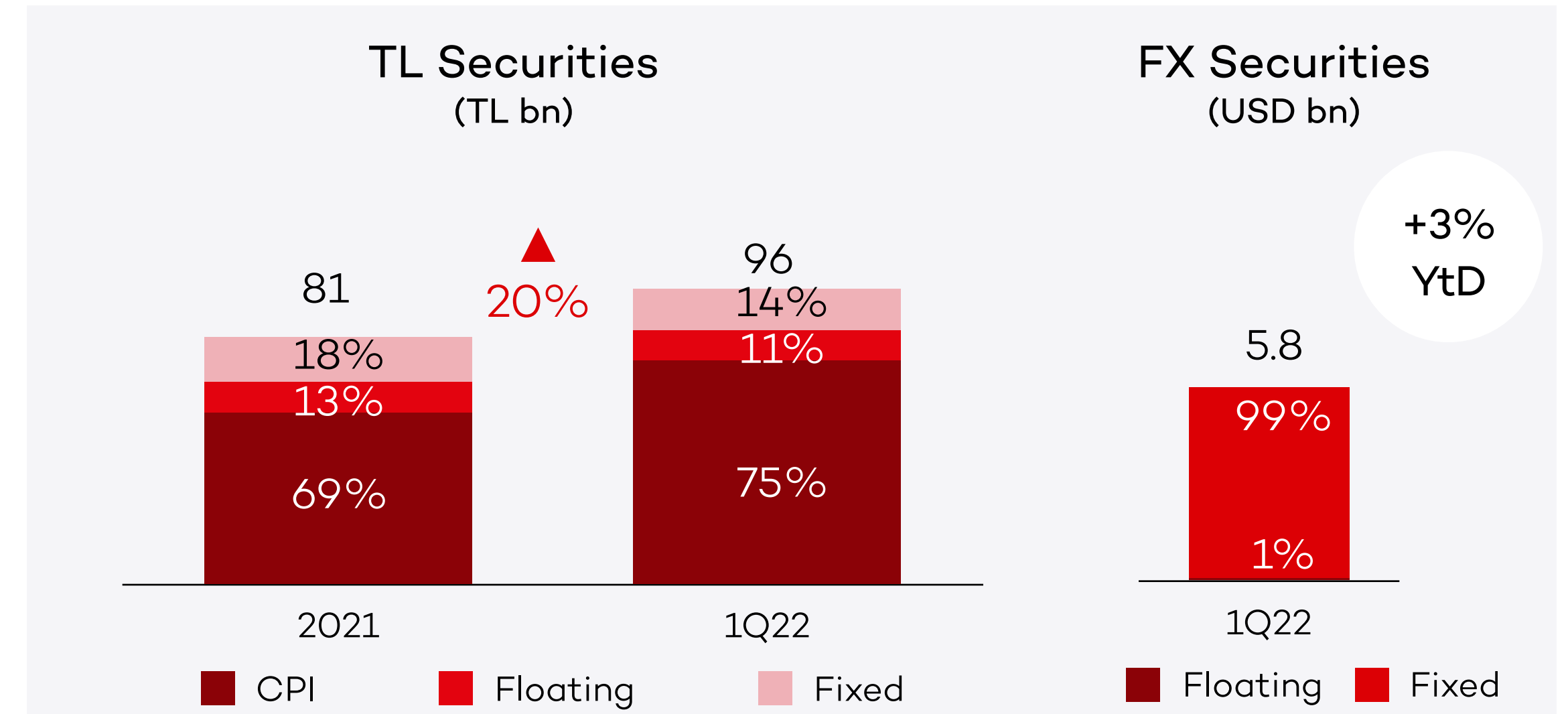
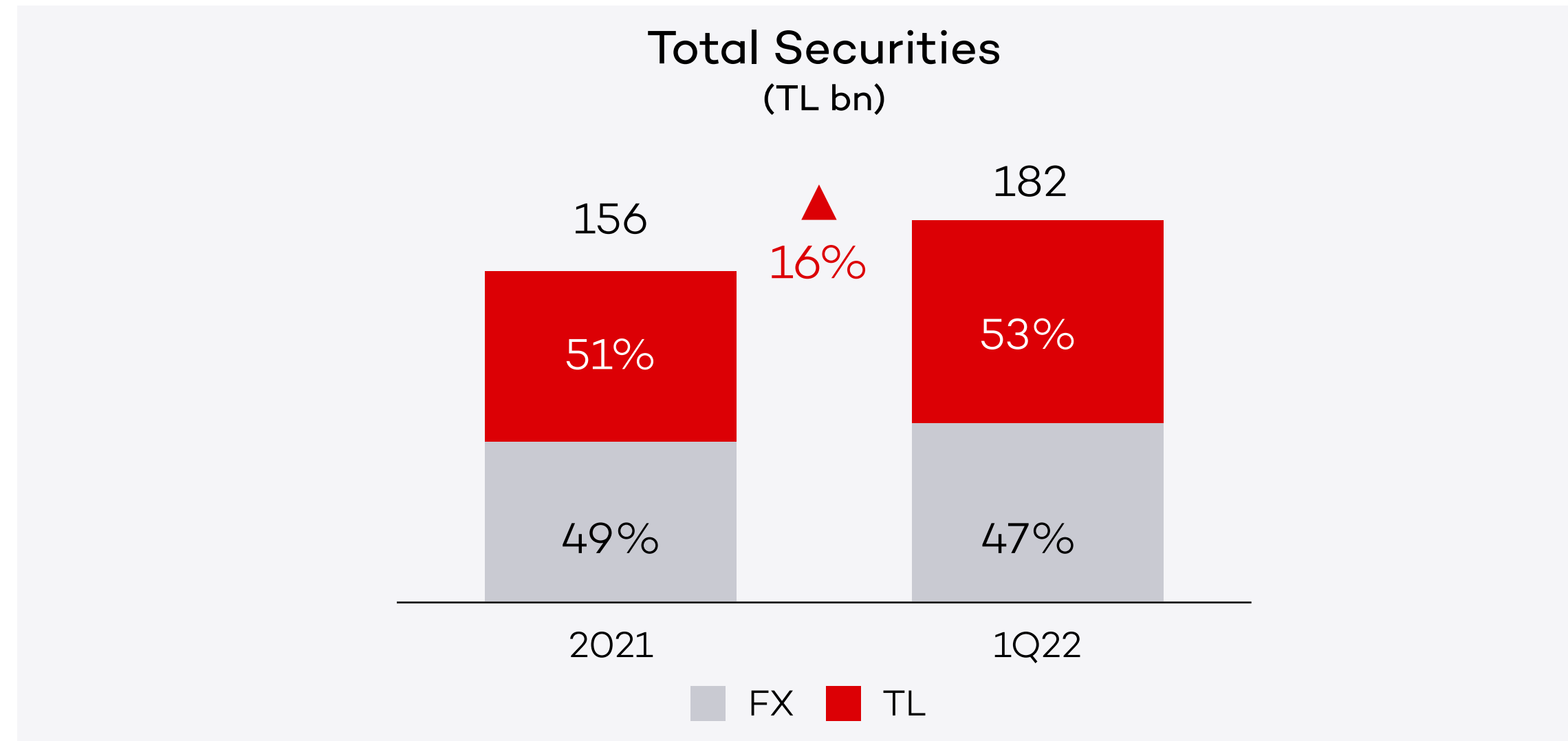
FX Loan Growth: Flattish

- ▶ Demand expected to remain muted

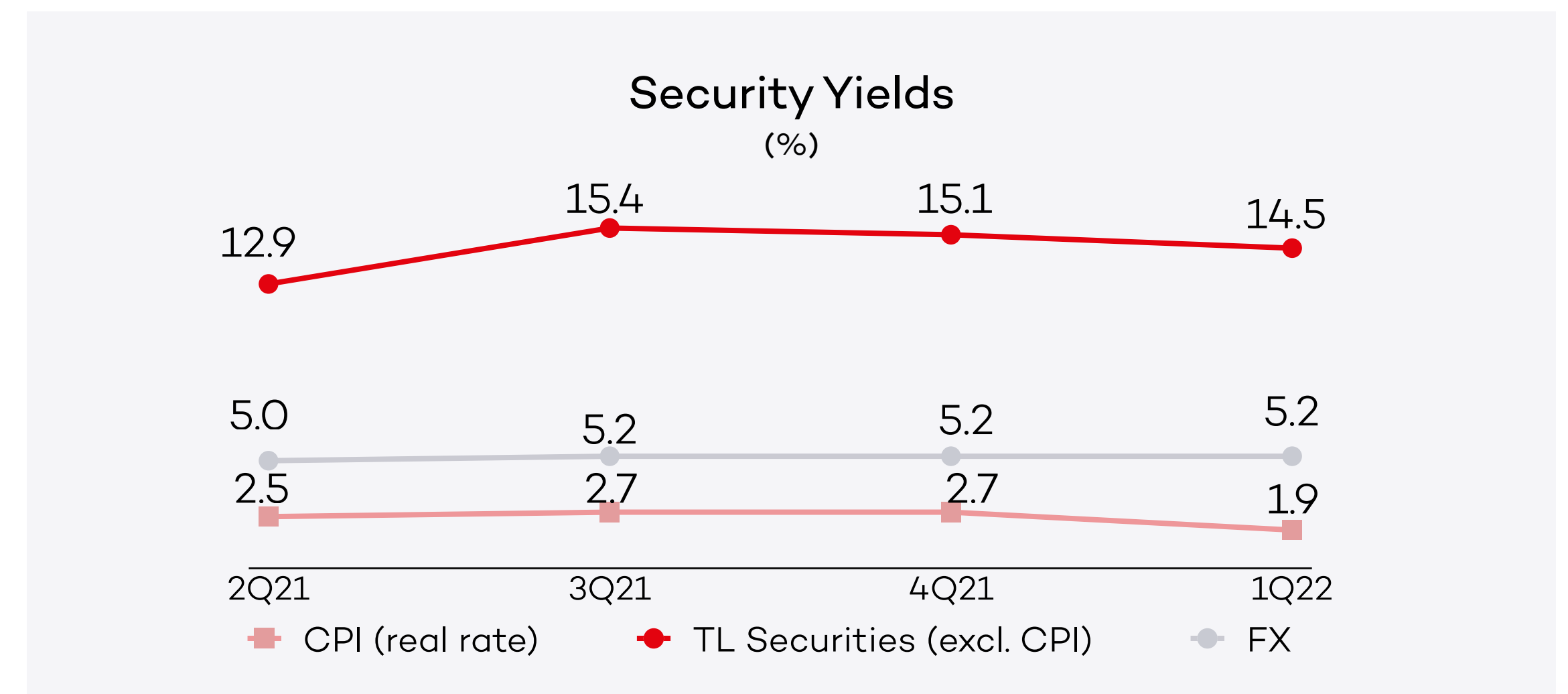


**AKBANK**

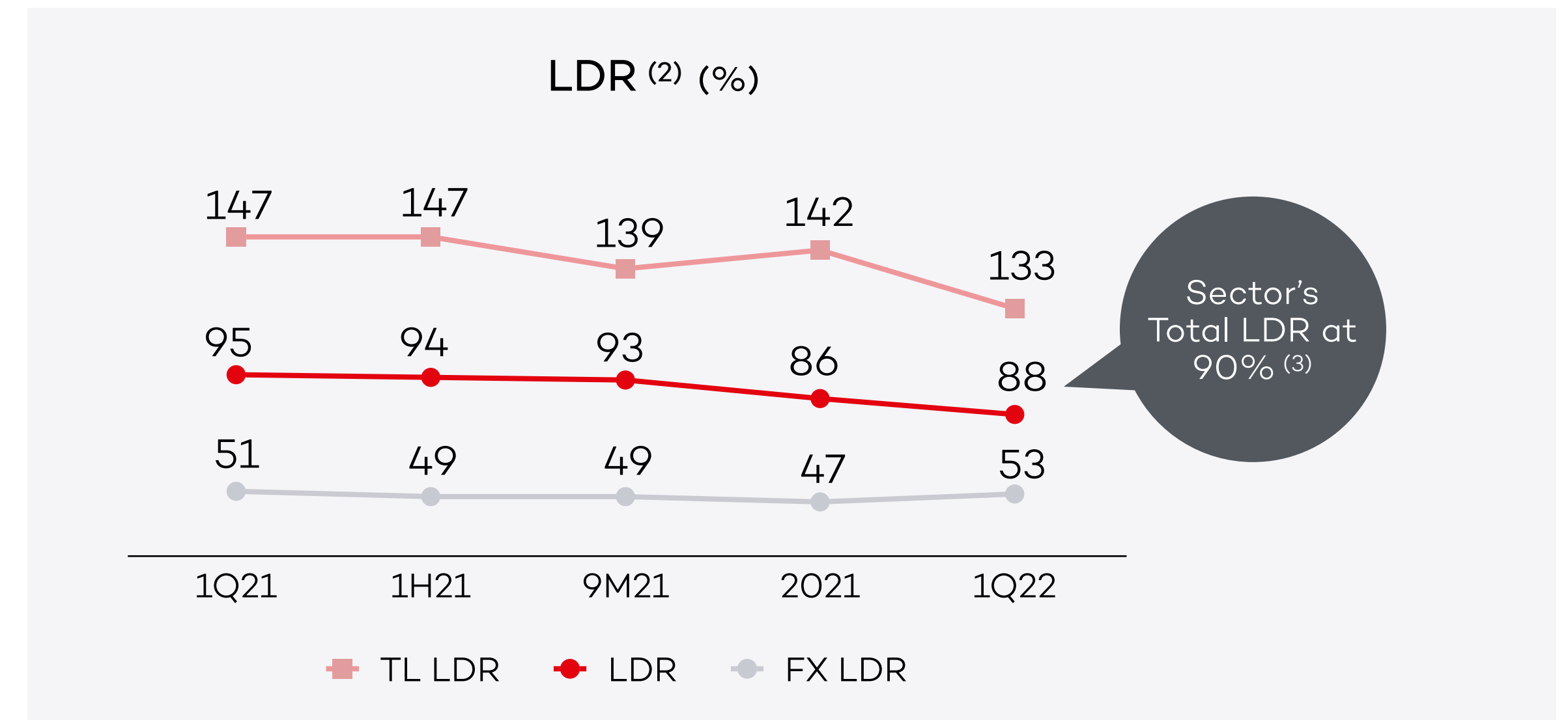
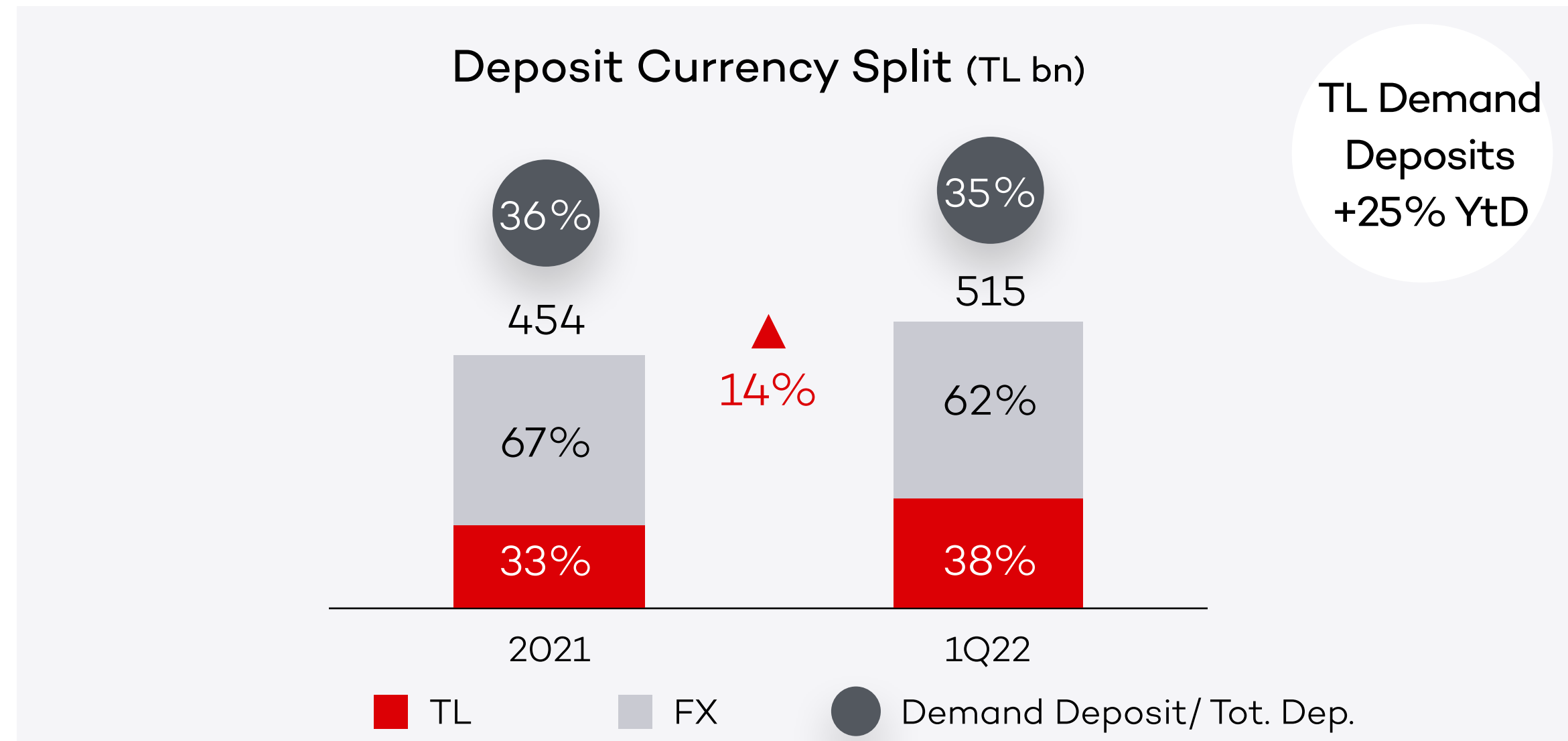
# Proactively built CPI-linker portfolio provides hedge against higher inflation backdrop



- Securities / Assets at c.21% up 1pp YtD
- CPI linkers & FRN 86% of TL Securities
- CPI linkers at TL 73 bn reaching 80% of equity
  - 2022 Oct-Oct CPI linker valuation estimate: 35%
  - Every +1% CPI has c. TL 430 mn NI and +7 bps NIM & +45 bps ROE impact based on expected average equity



# Significant improvement in TL LDR suppressed deposit costs



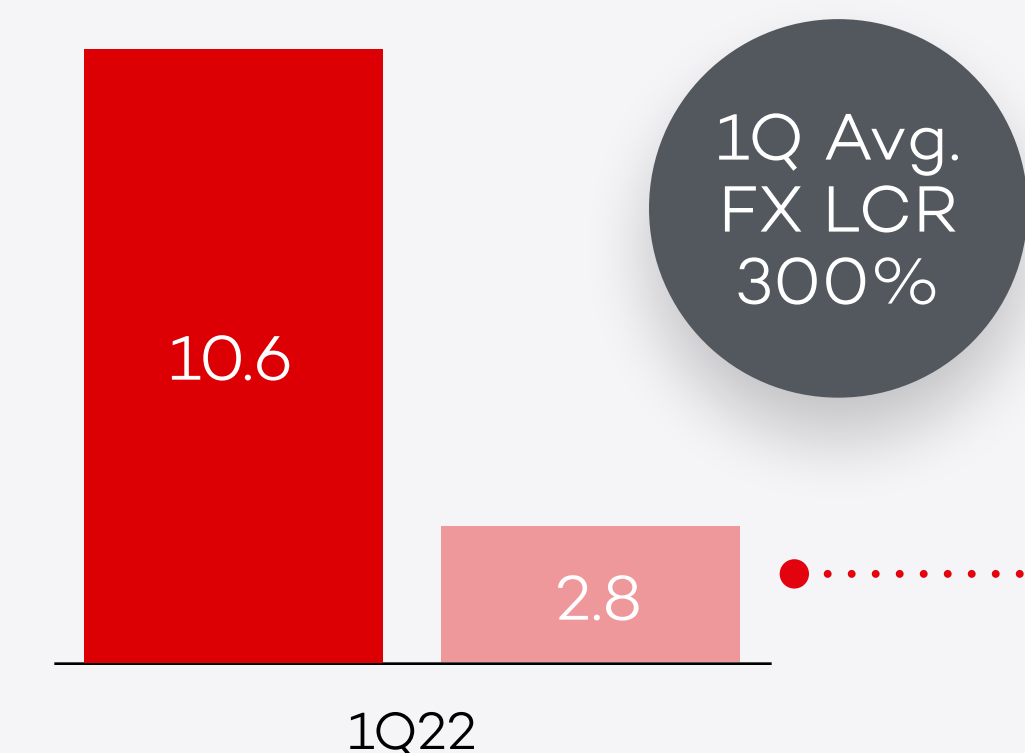
- ▶ Solid deposit base main source of funding with 61% share in liabilities
- ▶ Sticky & low cost TL Deposits' <sup>(1)</sup> up +26% YtD & Share in Total TL Deposit is 60%
- ▶ 9pp improvement in TL LDR YoY thanks to strong deposit franchise
- ▶ Total LDR at 88%, remains 2pp below sector's Total LDR <sup>(3)</sup>

## New Deposit Scheme:

- ▶ c. 35% of TL Time Deposits
  - c. 60% from TL to TL
  - c. 40% from FX to TL
- ▶ Maturity profile of 3-6 months contributes positively to ALM
- ▶ Acting as an anchor for TL deposit rates & supportive for overall funding costs

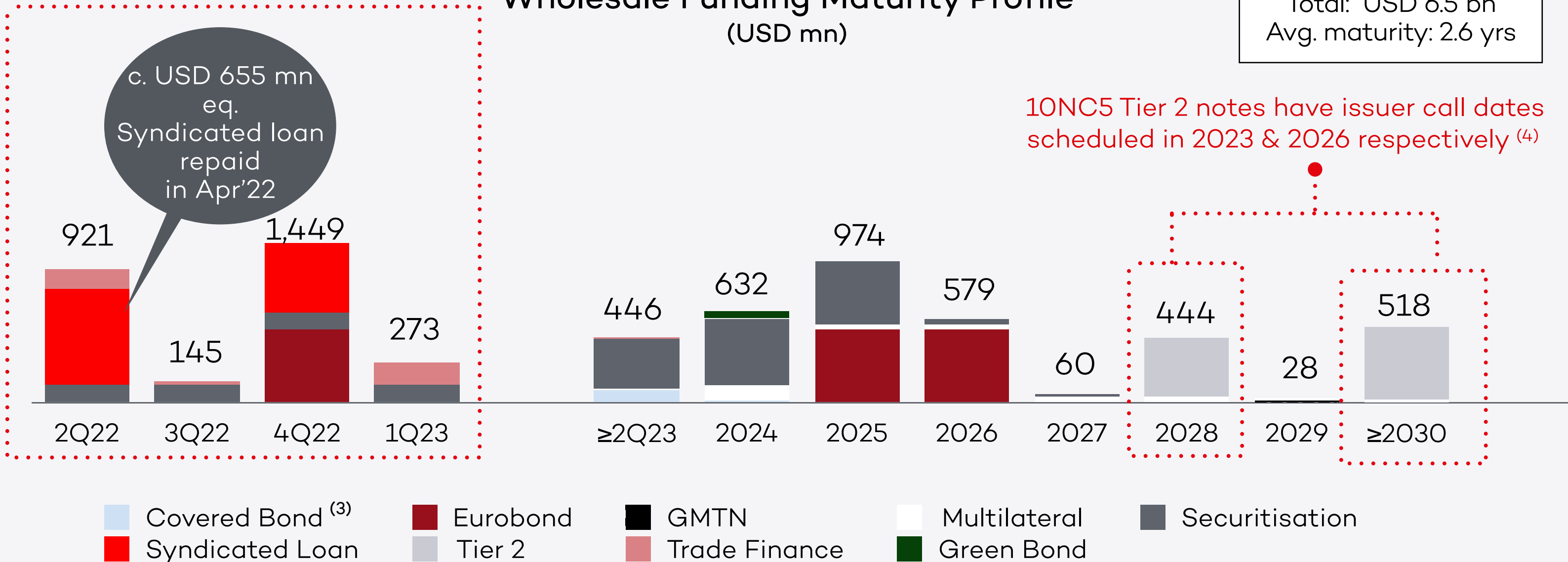
# ESG remains key priority in wholesale funding

Wholesale Funding vs FX Liquidity Buffer  
(USD bn)



ST portion of Wholesale Funding <sup>(1)</sup>  
FX Liquidity Buffer <sup>(2)</sup>

Wholesale Funding Maturity Profile  
(USD mn)



- ▶ In March, paid back USD 500 mn 10NC5 Tier 2 notes, which was pre-funded in Jun'21 via Sustainable Tier 2 issuance
- ▶ In April, successfully rolled-over syndicated loan with Akbank's 3rd ESG-linked loan amounting to USD 700 mn
  - ◉ Akbank's first SOFR facility, priced without credit adjustment spread
  - ◉ 32 banks (3 new) from 15 countries participated with final roll-over ratio at 108%
  - ◉ Improved performance criteria of energy sourcing of the Bank & utilizing a new KPI of replacing credit cards with recycled PVC credit cards, a first in Turkey
- ▶ Total sustainable funding share in wholesale transactions are at 45%

As communicated regularly to our investors, we continuously evaluate opportunities as part of our prudent and diligent liquidity and capital management and to duly take the necessary actions. In this regard, we continuously monitor windows of opportunities to issue debt instruments in Turkish lira or foreign currency, domestically or abroad, including senior and/or Tier 2 issuances. We will promptly inform our investors on any developments accordingly.

Balances based on principal outstanding and bank-only MIS data

12 <sup>(1)</sup> ≤ 1 year tenor  
<sup>(2)</sup> Consolidated FX liquidity buffer includes FX reserves under ROM, swaps, money market placements and CBRT eligible unencumbered securities  
<sup>(3)</sup> USD equivalent of TL 1.4 bn Covered Bond issuances  
<sup>(4)</sup> Call exercise in year 5 is subject to BRSA approval



# Solid NIM performance indicates beat to FY guidance

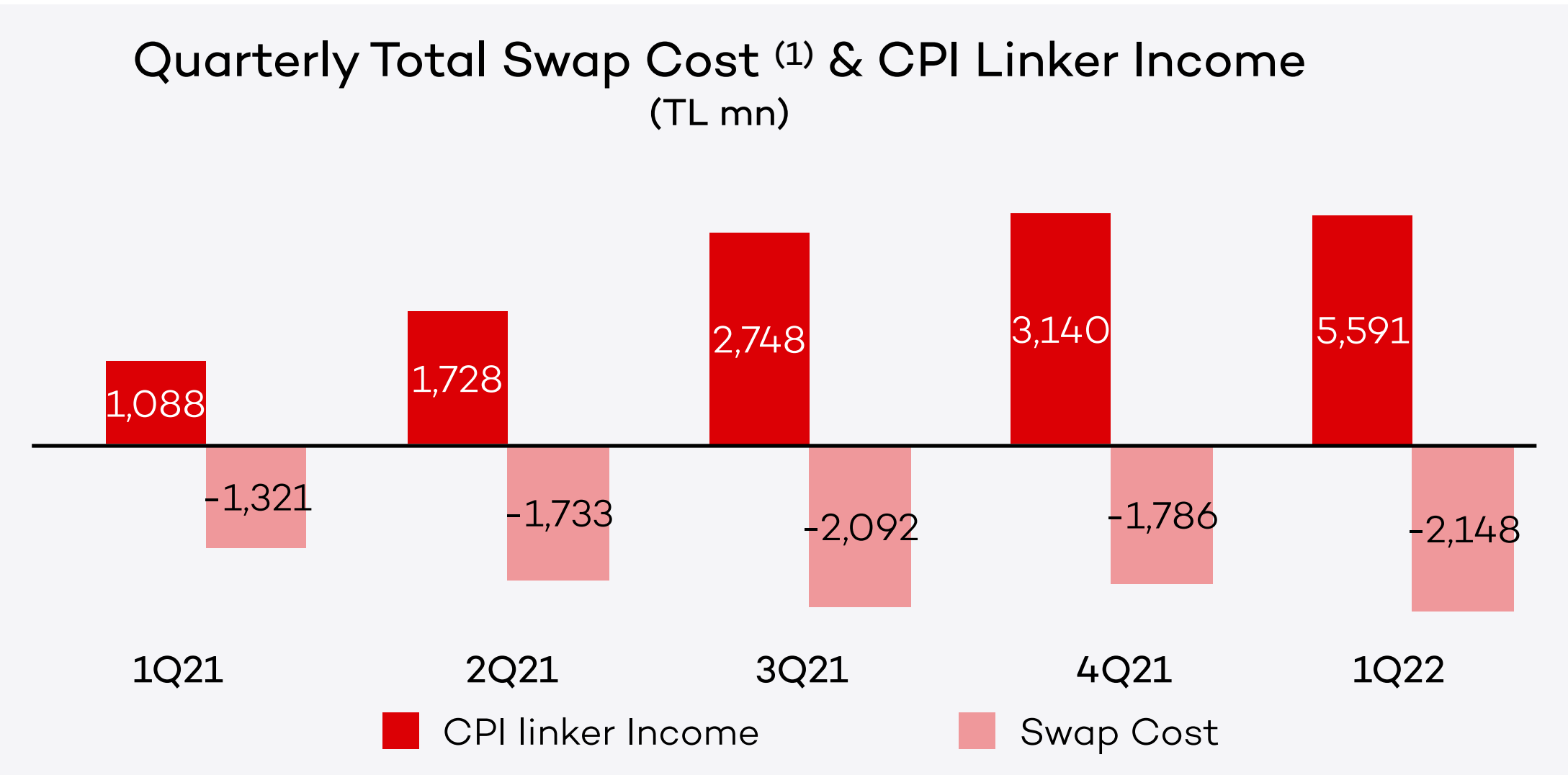
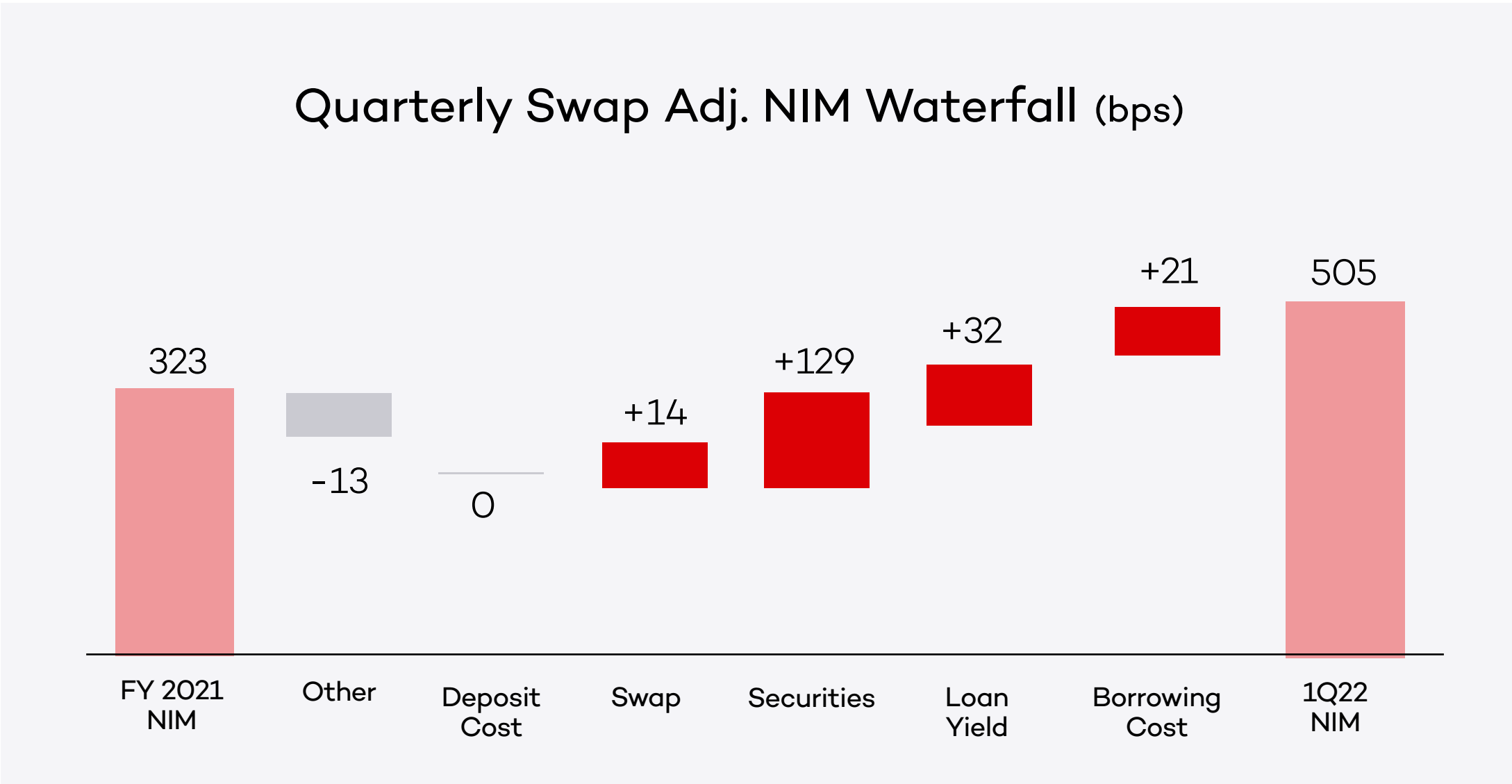
In 1Q22

- ▶ Sound NIM improvement of 182 bps YtD
  - Benign funding costs & ongoing asset repricing
  - Strategically built CPI-linker portfolio
- ▶ Every +1% CPI has c. TL 430 mn NI and +7 bps NIM & +45 bps ROE impact based on expected average equity
- ▶ 2022 Oct-Oct CPI linker valuation estimate: 35%
  - 40 bps NIM impact vs 30% estimate in guidance

2022  
Guidance

NIM (Swap Adj.): ~ 150 bps YoY improvement

- ▶ Asset repricing to continue
  - Dynamic maturity mismatch management
  - Growth in high margin segments to support NIM
- ▶ Proactive securities management with significant CPI linker portfolio build



# Extended across the board outstanding fee performance

In 1Q22

## Money Transfers (+107% YoY)

- Supported by effective pricing

## Payment Systems (+66% YoY)

- Supported by both acquiring & issuing volume and customer acquisition

## Business Loans (+100% YoY) <sup>(1)</sup>

- Supported by across the board market share gains in cash & non-cash loans

## Bancassurance (+40% YoY)

- Digital Bancassurance sales +41% YoY
- Digital premiums/Total + 5 pp YoY <sup>(2)</sup>

## Wealth Management (+11% YoY)

- Ak Asset Management #1 privately owned company with over TL 110 bn TAUM
- Increased customer acquisition & market share with new digital services & multichannel marketing

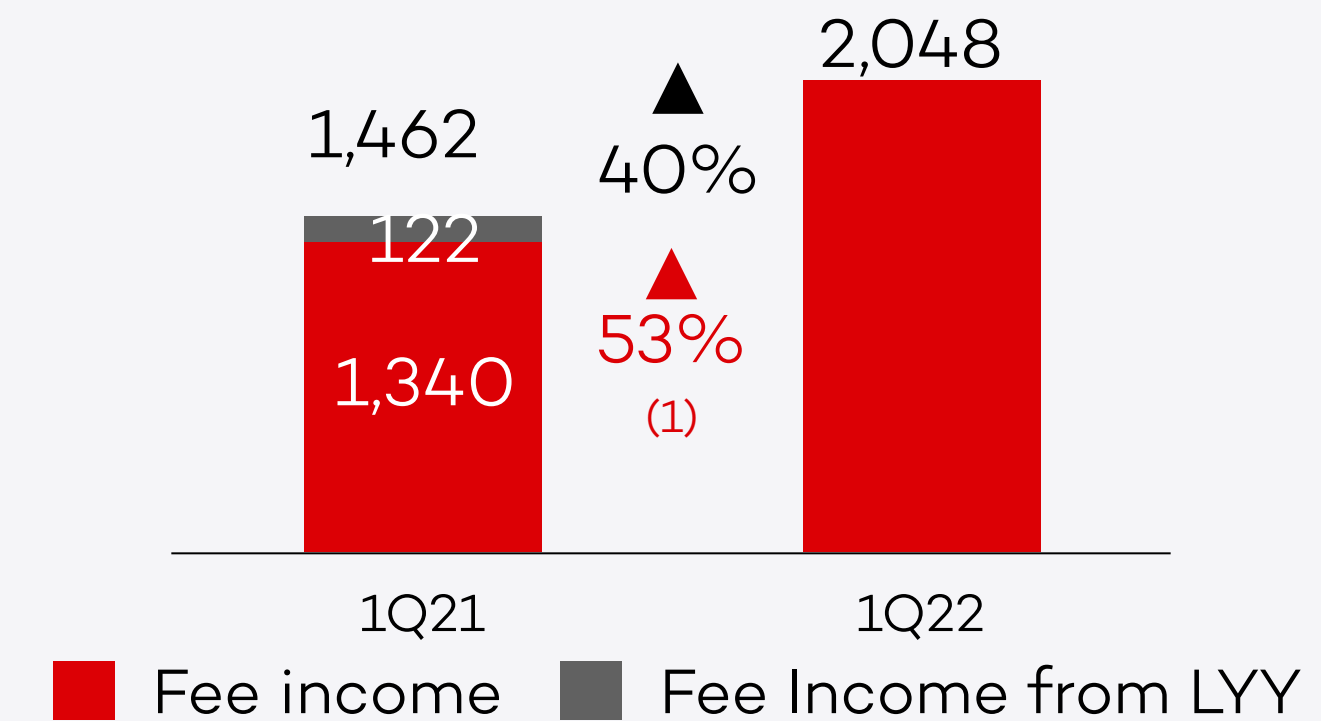
## Net Fees & Comm. growth: > 35%

- Across the board & growth driven
- New SME initiative with new products & digital solutions
- Strong positioning in wealth management & continued product innovation

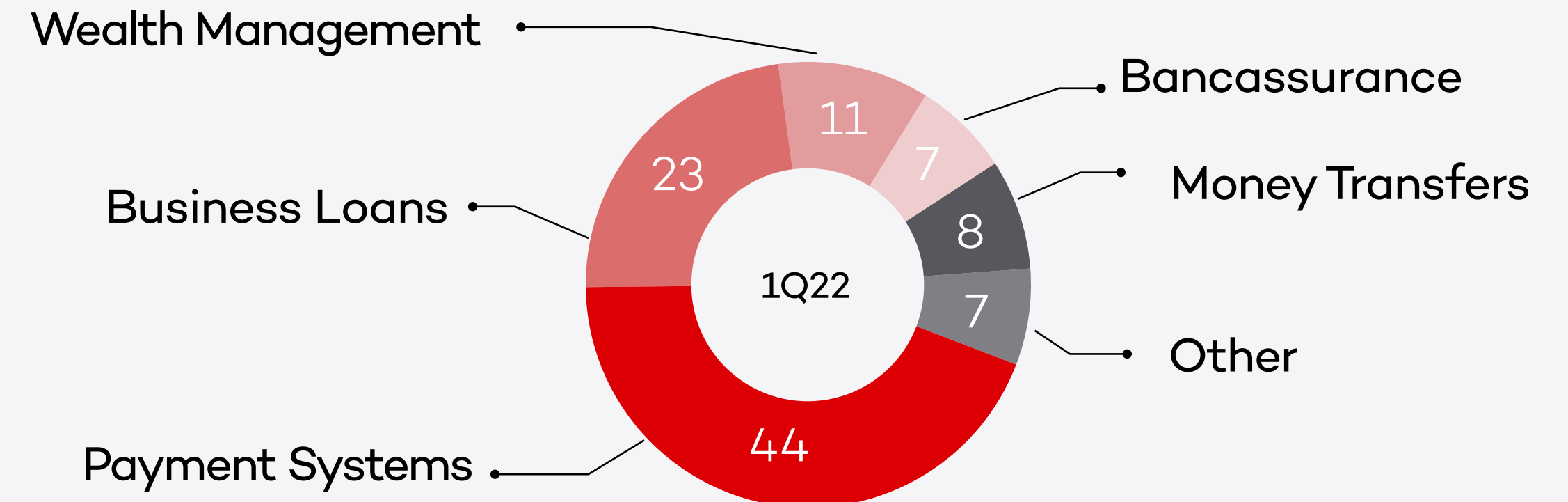


+17%  
QoQ

Net Fees & Comm.  
(TL mn)



Fees & Commissions Income by product  
(%)



**AKBANK**

14<sup>(1)</sup> 1Q21 data adjusted for fee income from LYY for comparability

<sup>(2)</sup> Based on MIS data

# Enhancing bottom-line impact through digital transformation

## DIGITAL ONBOARDING

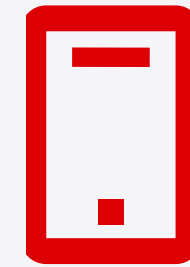
**~ 1/4<sup>th</sup>**

New to Bank Customer Acquisition via DoB <sup>(1)</sup>

More digital-savvy & Younger

- Mobile penetration: +18 pp higher
- Number of financial transactions made from mobile: c. 40% higher
- Customers b/w the ages 18-35: 22% higher share

## CUSTOMER INTERACTION



**6.9 mn**

Active Digital Customers

**+89%**

Monthly app login <sup>(2)</sup>

**+26%**

# of mobile customers conducting financial transactions <sup>(3)</sup>

**+11 pp**

Mobile NPS <sup>(2)</sup>

## FINANCIAL ENGAGEMENT



**+40%**

# of financial transactions through mobile <sup>(3)</sup>

- +25% Payments <sup>(3)</sup>
- +40% Money transfers <sup>(3)</sup>

**+4pp**

Share of mobile in financial transactions <sup>(3)</sup>

- +7pp share in payments <sup>(3)</sup>
- +5pp share in money transfers <sup>(3)</sup>

## PERFORMANCE



**2x**

Digital customer x-sell compared to non-digital

**81%**

GPLs sold through digital channels <sup>(1)</sup>

**57%**

Credit cards sold through digital channels <sup>(1)</sup>

**56%**

Bancassurance products sold through digital channels <sup>(1)</sup>

<sup>(1)</sup> In 1Q22

<sup>(2)</sup> Since the beginning of 2020

<sup>(3)</sup> YoY

# CIR to remain best-in-class underlining stable financial business

In 1Q22

- CIR eased to historically low level of 23.5% <sup>(1)</sup> thanks to strong revenue growth
- Cost discipline to remain in focus during inflationary environment

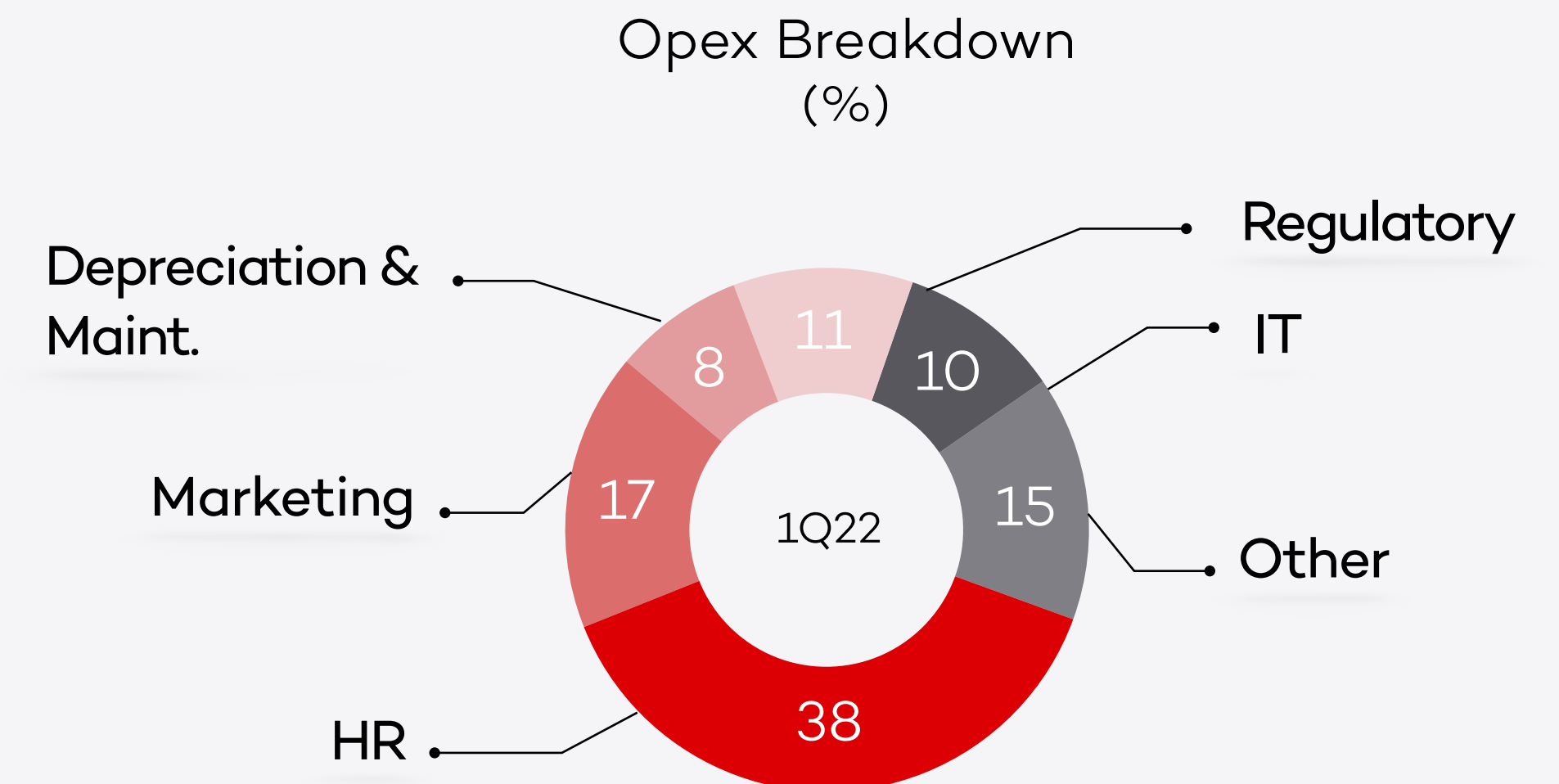
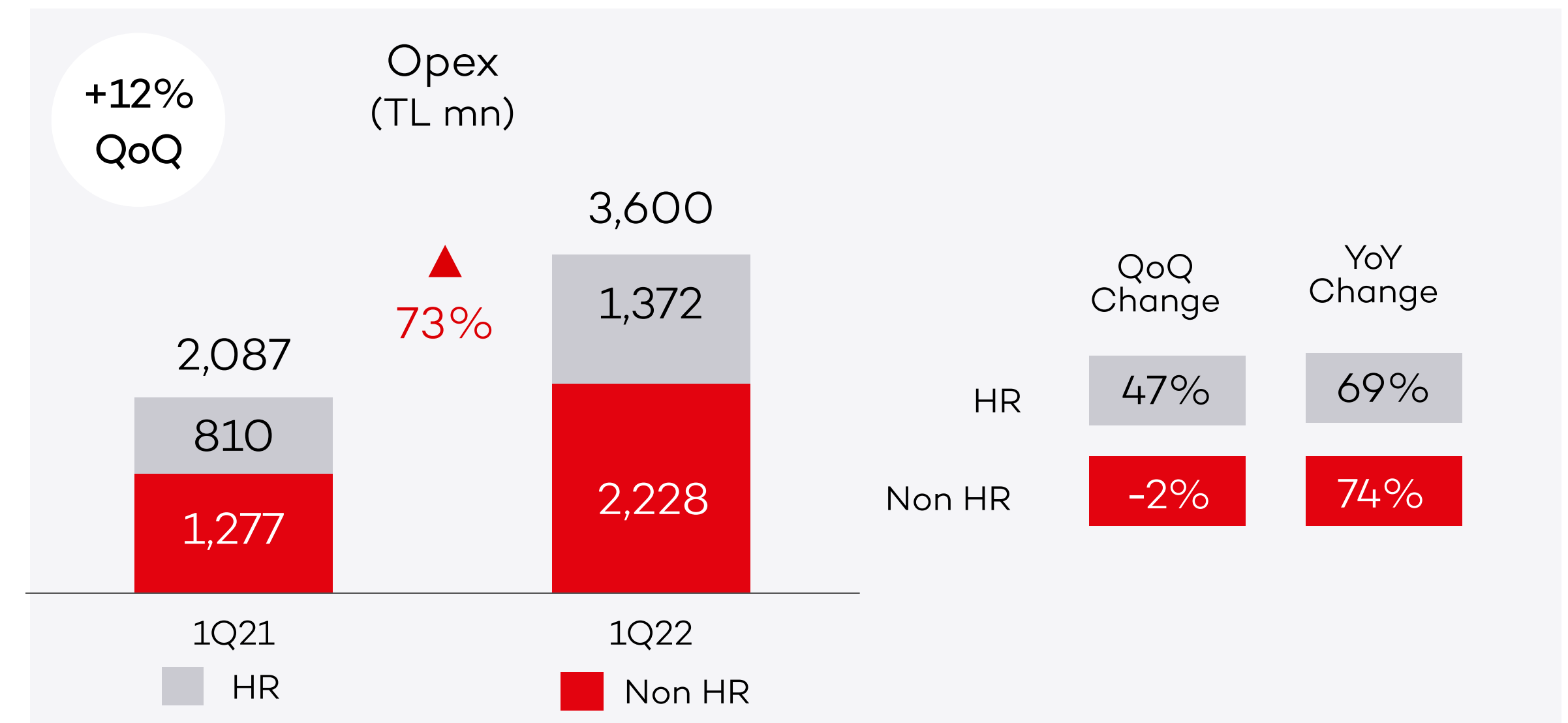
## Opex Growth: Avg. CPI

- Low Opex base provides significant flexibility against macro developments

CIR: < 33%

- Improving trend in CIR with solid revenue contribution from all business lines

2022  
Guidance





# Healthy loan portfolio composition

In 1Q22

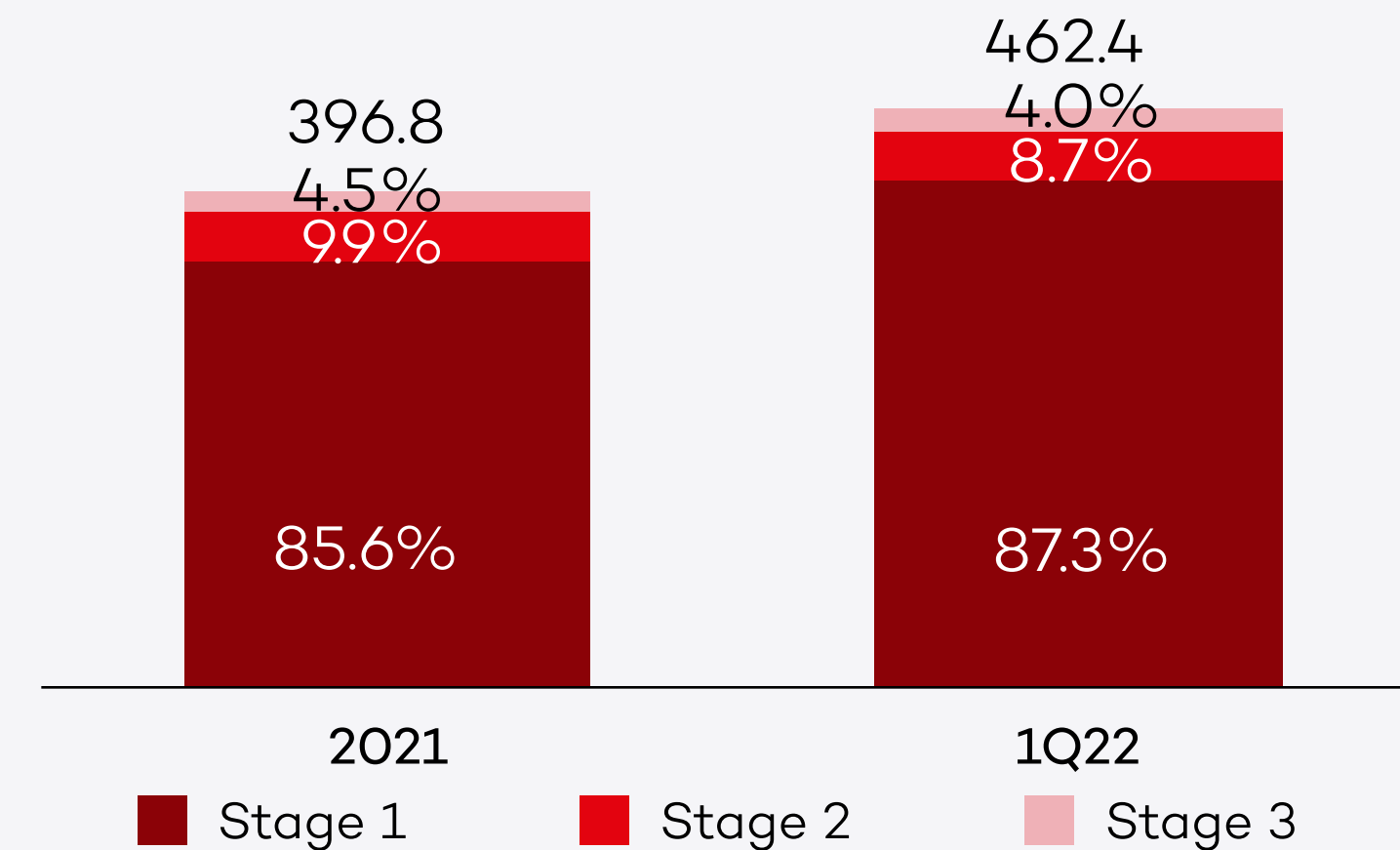
- Asset quality performance remains solid as guided
- No net inflow into Stage 2 excluding currency impact, for which provisions are hedged
- Broad-based collection performance continued in 1Q22

2022  
Guidance

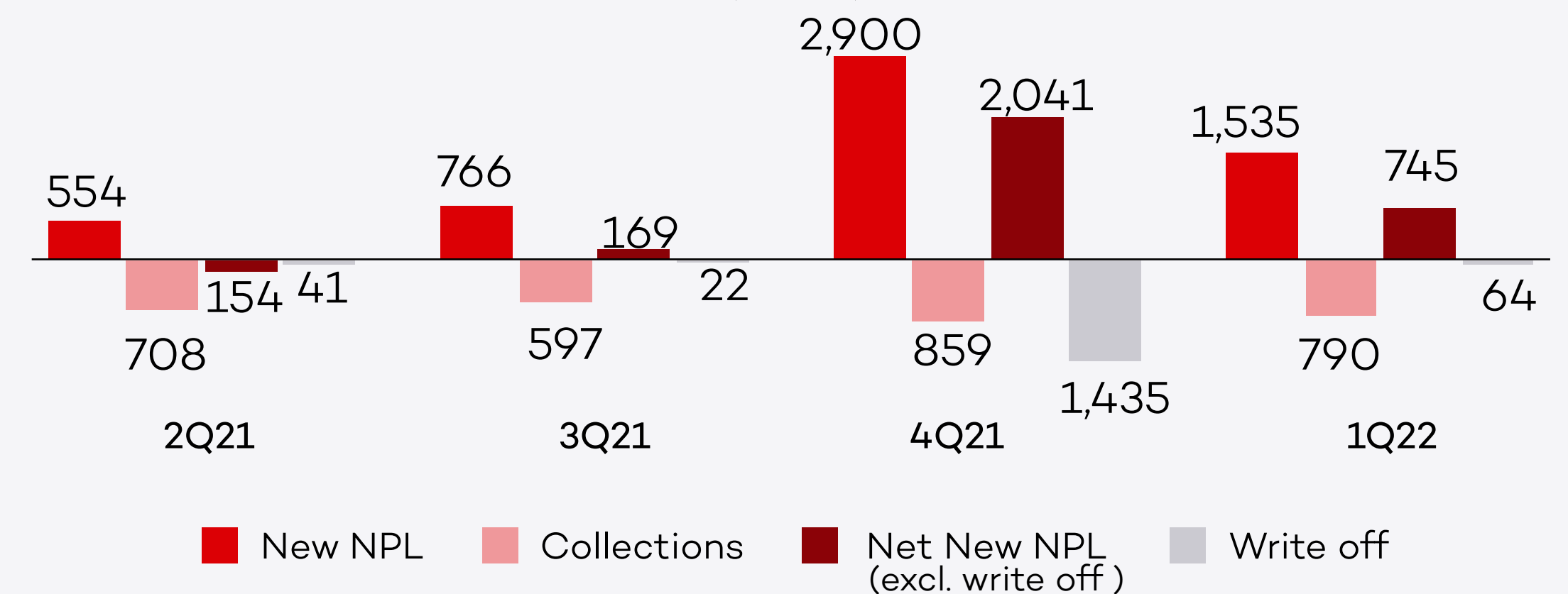
2022 FY NPL ratio: ~ 4% <sup>(1)</sup>

- We do not expect a material increase in NPL inflow
- Collection performance expected to remain robust

Staging Breakdown  
(TL mn, Gross Loans)



Quarterly New NPL Evolution <sup>(2)</sup>  
(TL mn)



**AKBANK**

17 All restructured loans (TL 26.4 bn) are followed under Stage 2  
1Q22 NPL ratios by segment: Business 4.2%, Consumer: 3.0%, Credit Cards: 4.0%

<sup>(1)</sup> Including potential write-off & NPL sales

<sup>(2)</sup> Bank-only

# CoC evolution demonstrates long-term proactive risk management

In 1Q22

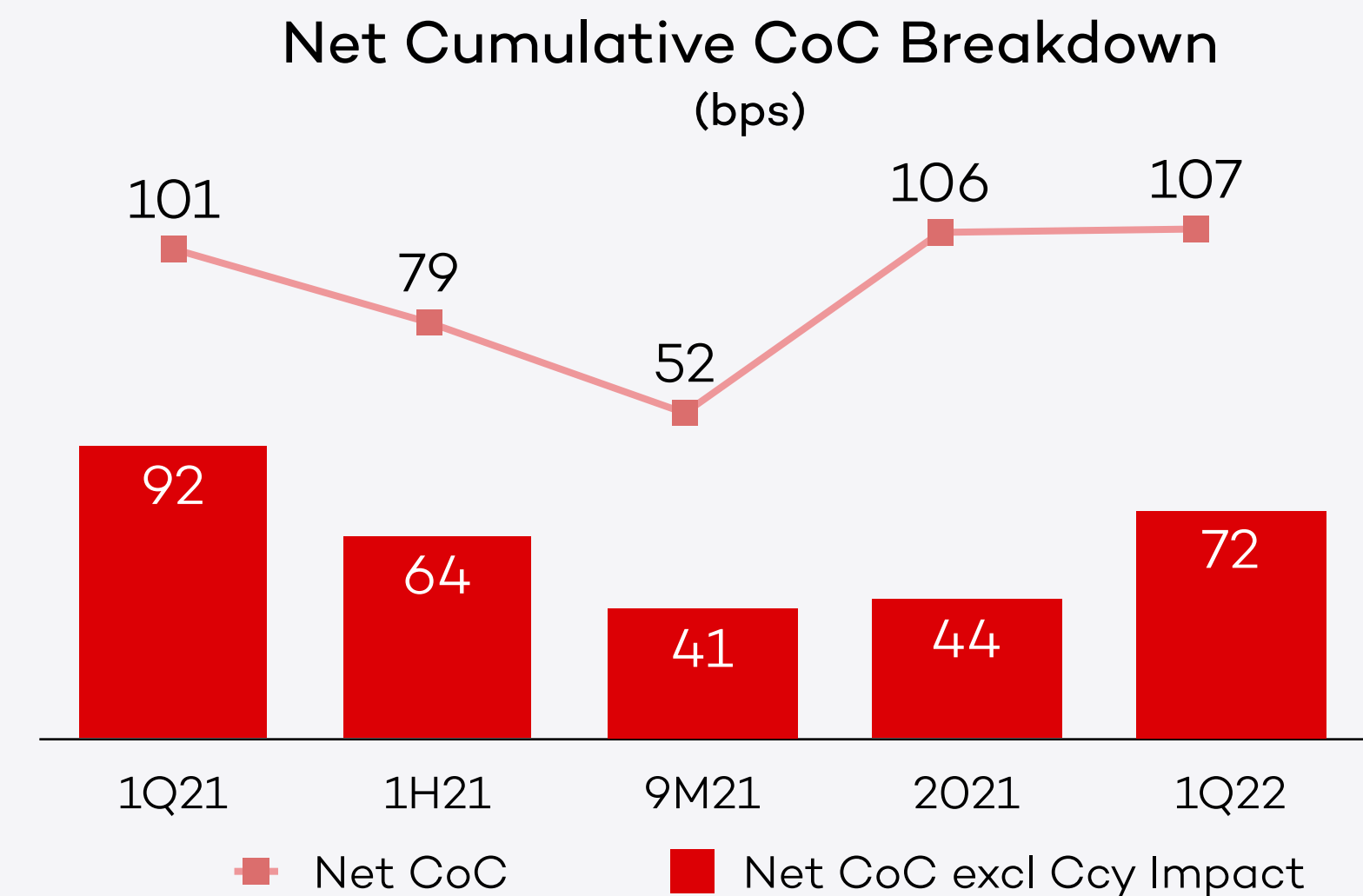
- CoC performance underlines proactive provisioning
  - ⊙ Positive impact coming from improved collateral values & ongoing strong collections
  - ⊙ 30 bps impact in CoC due to model recalibration
- Maintained solid coverage ratios with further provision build
- FX provisions are hedged

2022 CoC (excl. Currency): ~ 100 bps

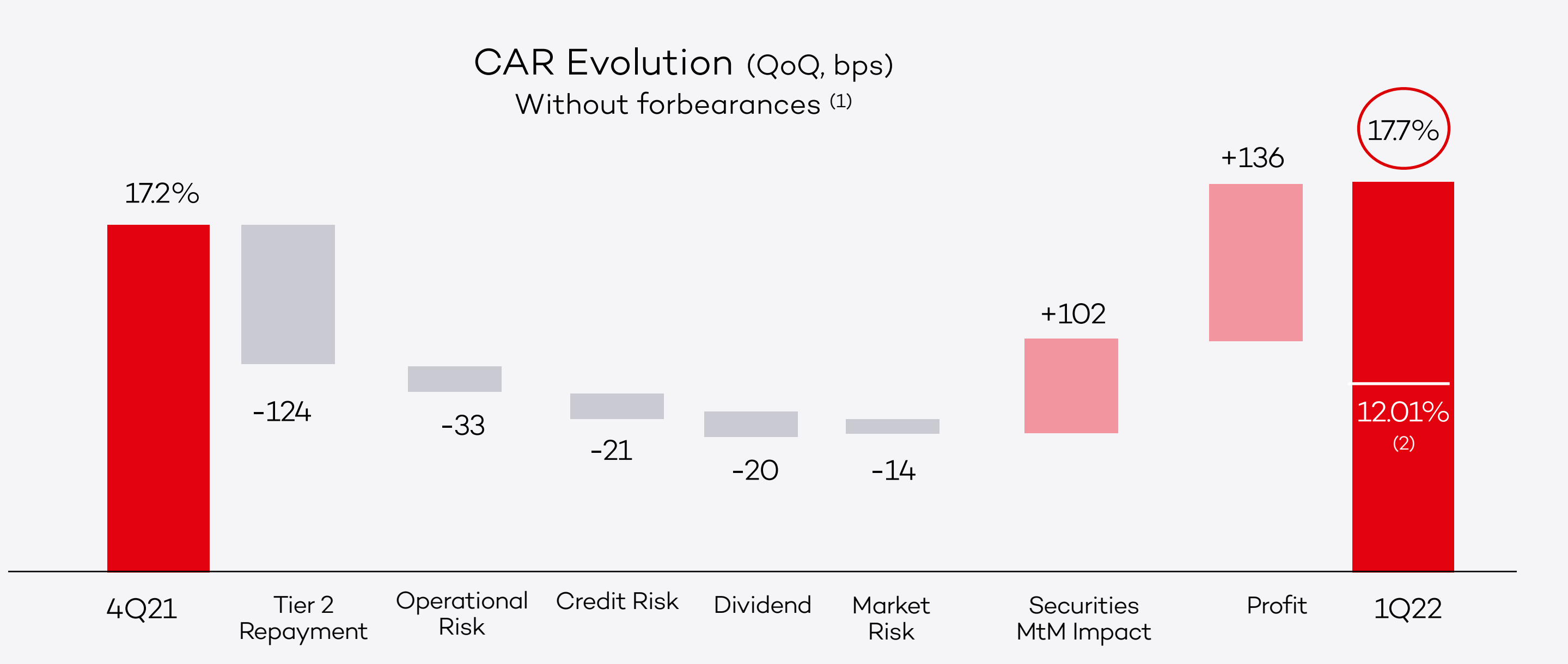
- Significant provision build & solid collateral values to limit additional provision need
- No change expected in coverages

2022  
Guidance

(%)	2021	1Q22
Stage 1 Coverage	0.5	0.5
Stage 2 Coverage	14.0	14.3
Stage 3 Coverage <sup>(1)</sup>	65.3	65.7
Free Provisions	TL 1,400 mn	TL 1,400 mn
Total Provision Build <sup>(2)</sup>	TL 18.7 bn	TL 19.8 bn



# Superior capital buffers provide significant competitive advantage to unlock franchise power



## Sensitivity of Solvency Ratios:

- ▶ 10% TL depreciation: c. 70 bps
- ▶ 1% NPL increase : c. 30 bps

(%, TL bn)	CAR	Excess Capital <sup>(3)</sup>	Tier 1	Excess Tier 1 <sup>(3)</sup>	CET-1	Excess CET-1 <sup>(3)</sup>
<u>Without forbearances</u> <sup>(1)</sup>	17.7%	33.8	14.4%	26.2	14.4%	35.1
<u>With forbearances</u> <sup>(1)</sup>	22.0%	49.0	18.3%	40.6	18.3%	48.0

(1) Fixing MtM losses of securities & FX rate for RWA calculation to average FX rate in 2021

(2) Min Basel III required: Including buffers (Capital Conservation Buffer: 2.50%, D-SIB Buffer: 1.50%, Countercyclical Capital Buffer: 0.01%)

(3) Basel III min. requirements: CAR: 12.01%, Tier-1: 10.01%, CET-1 8.51%

# 2022: Leveraging our strength while carrying out priorities

	2022 Guidance	1Q22
TL Loan Growth	~ 30%	19.0%
FX Loan Growth (in USD)	Flattish	4.1%
NIM (swap adj.)	~150 bps improvement	+182 bps
Net fees&com. growth	> 35%	40.1%
Opex growth	Avg. CPI	72.5%
Cost/ income <sup>(1)</sup>	< 33%	23.5%
NPL <sup>(2)</sup>	~ 4%	4.0%
Net total CoC (excl. ccy impact)	~ 100 bps	72 bps
ROE	~ 30%	38.6%

## 2022 Guidance Key Drivers

- Our robust 17.7% CAR <sup>(3)</sup> & 14.4% Tier 1 <sup>(3)</sup> creates ammunition for sustainable profitable growth while providing resilience
- TL loan growth with sustainable profitability and healthy market share gain in focus
- Tailor-made solutions for customers' transition to a low carbon economy
- Asset repricing, contained funding costs & proactive CPI linker positioning to be supportive for NII growth & NIM
- Improving trend in CIR with solid revenue contribution from all business lines
- Significant provision build & solid collateral values to limit additional provision need

20 <sup>(1)</sup> CIR calculation excludes FX gain from hedge position related with stage 1&2 provisions and LYY exposure

<sup>(2)</sup> Including potential write-off & NPL sales

<sup>(3)</sup> w/o forbearances: Fixing MtM losses of securities & FX rate for RWA calculation to average FX rate in 2021



# Sustainable finance for green & inclusive transformation

1Q22

## On track for long-term goals in sustainable finance

- Provided TL 10 bn in sustainable finance <sup>(1)</sup>
- Launched Electric & Self-Driving Vehicle Fund <sup>(2)</sup>
- Total ESG-themed funds AuM reaching TL 3.3 bn, with close to 60K investors
- 100% of PF energy generation loans to renewables since 2016, reaching 84% of total

## Pioneered ESG-linked funding transactions, over USD 2 bn

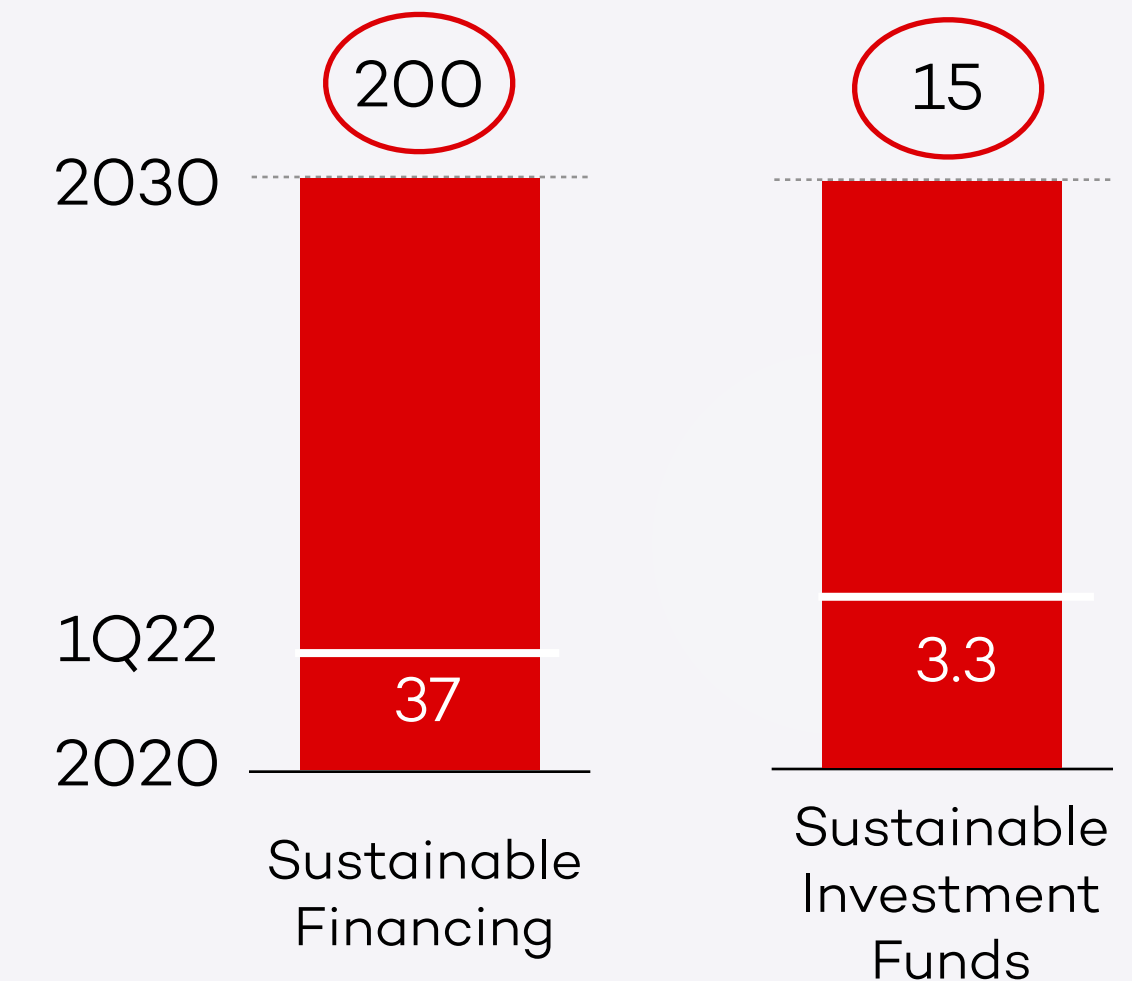
- ESG-linked syndicated loan with roll-over over 100%, criteria linked to environmentally-friendly credit cards use and renewable energy purchase

## Published 1st report for UNEP FI Principles of Responsible Banking

- More innovative solutions in lending & investment products
- 3-pillar strategy for sustainable loans: *Environment, Social & Technology*
- Further enhance sustainable Finance Framework
- Continue to focus on ESG-linked funding
- Publish Responsible Investment Policy

2022  
Outlook

Progress on Sustainable Finance Targets (TL bn)



For more on sustainable finance



21 <sup>(1)</sup> Based on bank-only MIS data, includes: Granted SME loans (assessed through ESMS) & renewable loans, other green and social loans in line with Sustainable Framework, and ESG-type Eurobond & syndicated loan purchases

<sup>(2)</sup> Ak Asset Management

# Innovative products & services to enhance businesses and financial health

1Q22

## Empowering SMEs with financial support

- Over TL 500 mn provided to women-owned SMEs with EBRD cooperation
- New partnerships with e-commerce giants Hepsiburada, Çiçeksepeti

## Non-financial support for SMEs

- “Green transformation” themed seminars with UNDP and industry organizations Turkonfed & KAS to continue in 2022
- Collaboration with Frankfurt School and EBRD for woman-owned SMEs, with mentorship and thematic workshop
- E-SME Program for women entrepreneurs with TOBB and Akbank Transformation Academy

2022  
Outlook

- Launched first of its kind, comprehensive SME Movement Package in Turkey, empowering SMEs through digital solutions
- Akbank Transformation Academy to offer seminars, customized training programs, networking opportunities and collaborations for SMEs, to support their digital & green transformation

For more on how we  
empower SMEs



**AKBANK**

# Empowering our people and communities

1Q22

## Further strengthened Diversity & Inclusion

- Strong gender balance: ~ 50% of CEO's direct reports women
- Zero Tolerance to Violence Guide published
- Expanded paid parental leave to 10 days for men
- Entered Bloomberg Gender Equality Index for 2nd time

## Akbank Youth Academy

- Upskilled 4K young people for job market, partnerships with Microsoft, Pearson & UPSchool

## Our communities

- Endeavor Boost the Future Accelerator Program

For more on  
D&I



2022  
Outlook

- Continue efforts for a more diverse & inclusive workplace, with focus on women, youth, vulnerable groups
  - Flagship projects include “Strong Women in Technology” and “Accessible Akbank”
- Publish first impact report on community investments
- Launch digital platform for Akbank volunteers

# Advance efforts to mitigate environmental footprint & manage climate risk

1Q22

Net Zero Commitment by 2050

Enhanced Environmental & Social Policies to mitigate portfolio exposure

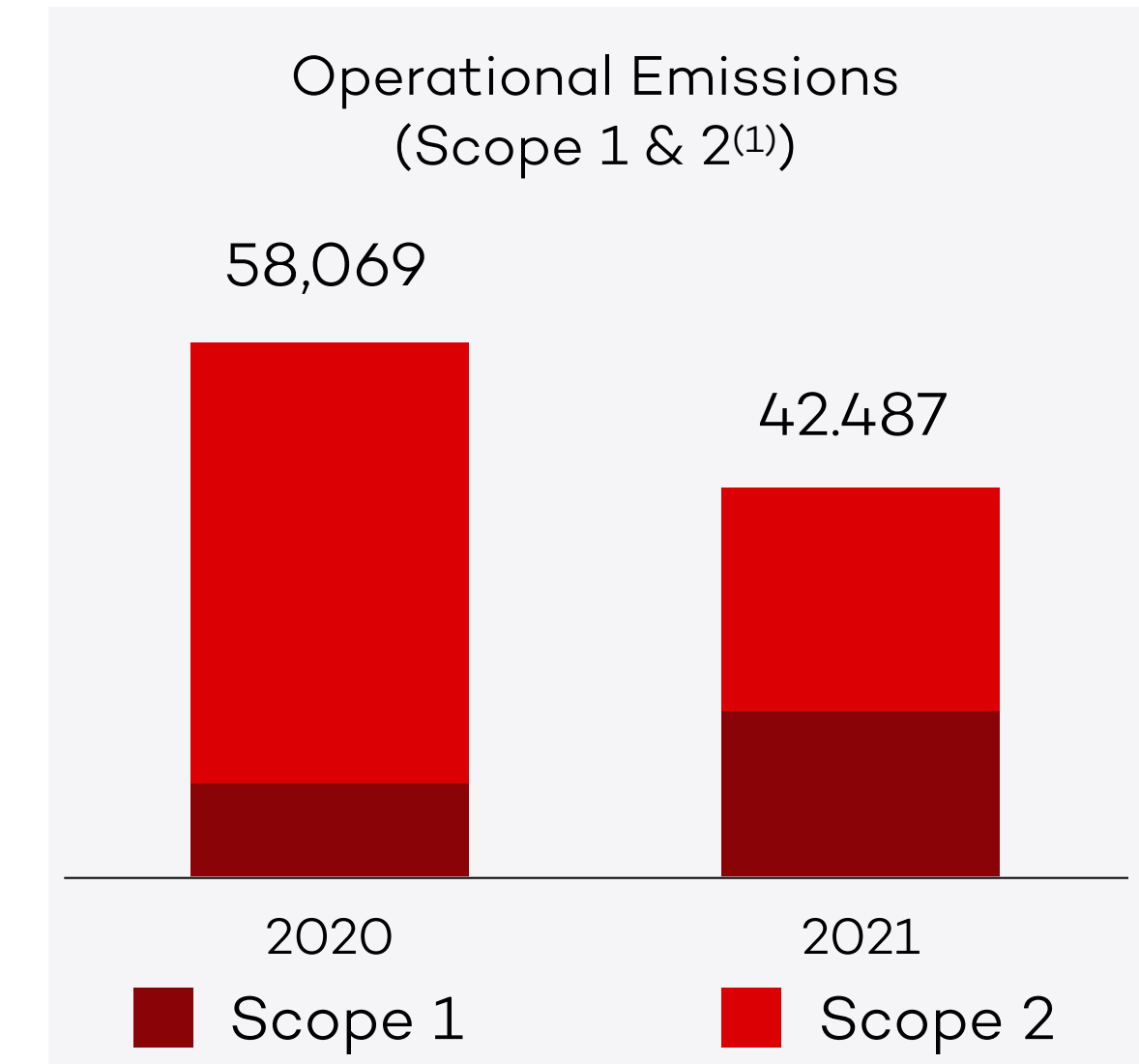
- TCFD-aligned sectoral heat map physical & transition risks to be announced in Q2

On track to become carbon-neutral in operational emissions by 2025

- 60% of the bank's electricity sourced from renewable resources
- Sun panels installed at Data & Living Center, supplying 5% of electricity use
- Operational emissions (Scope 1&2) down by 27% in 2021
- Capacity building in energy efficiency and waste management
  - ISO 50001 (Energy Management) & 14000 (Environmental Management) trainings continue in branches

2022  
Outlook

- Further integration of climate risks & opportunities to minimize portfolio exposure
- Expand ISO 50001 & 14000 certificates to include to more branches
- Increase electricity sourcing from renewable resources



For more, please see  
our integrated report

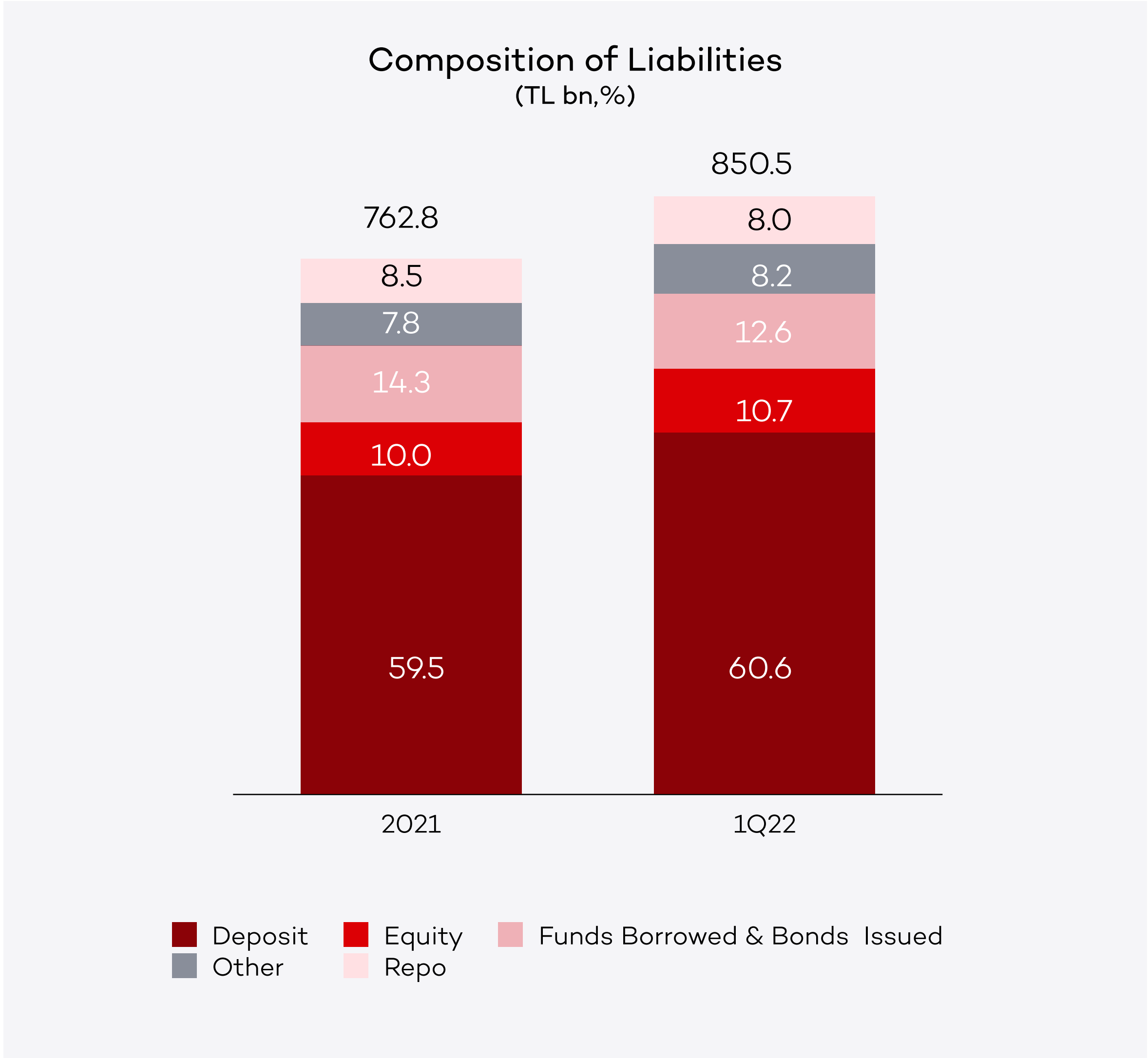
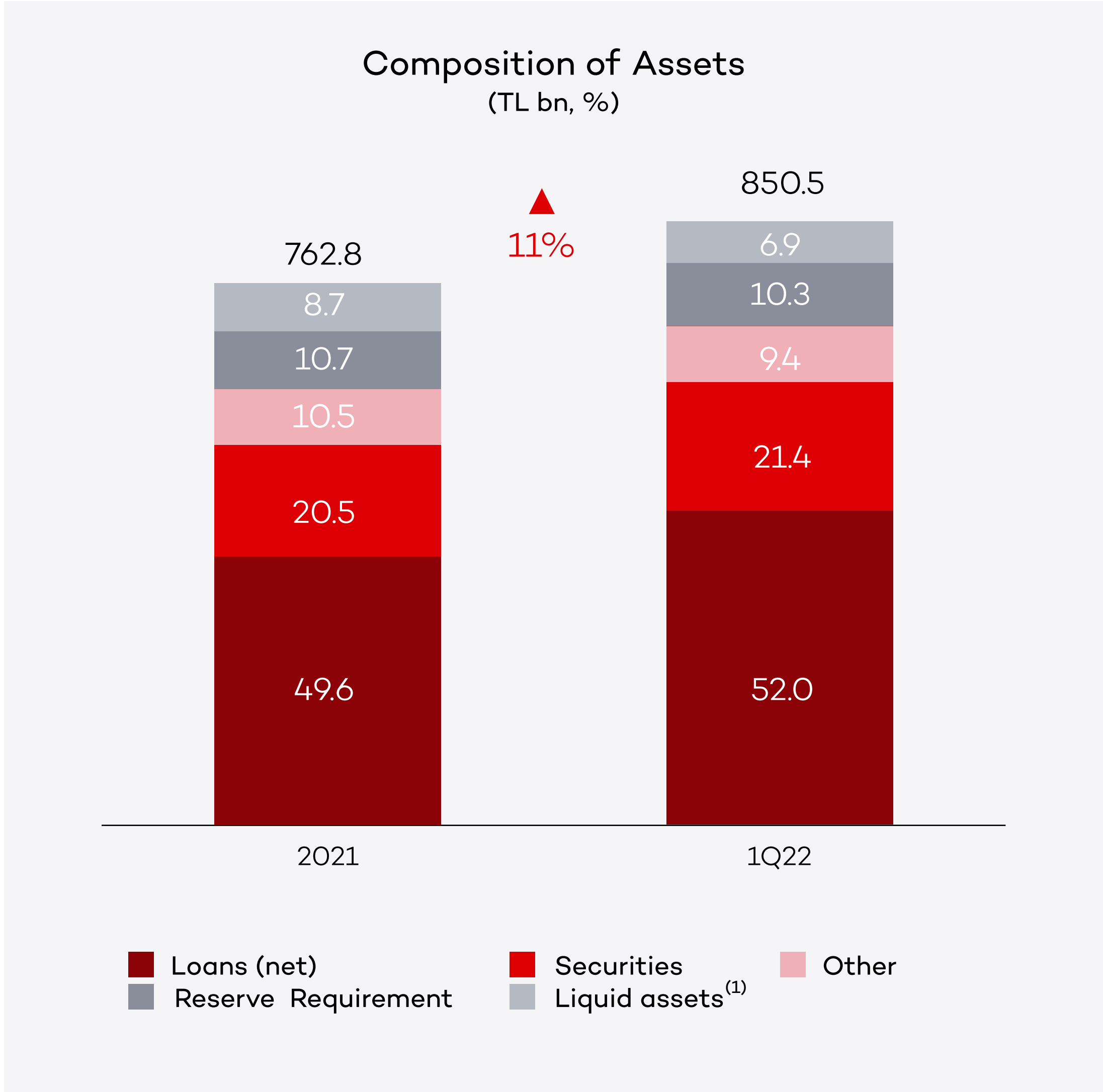


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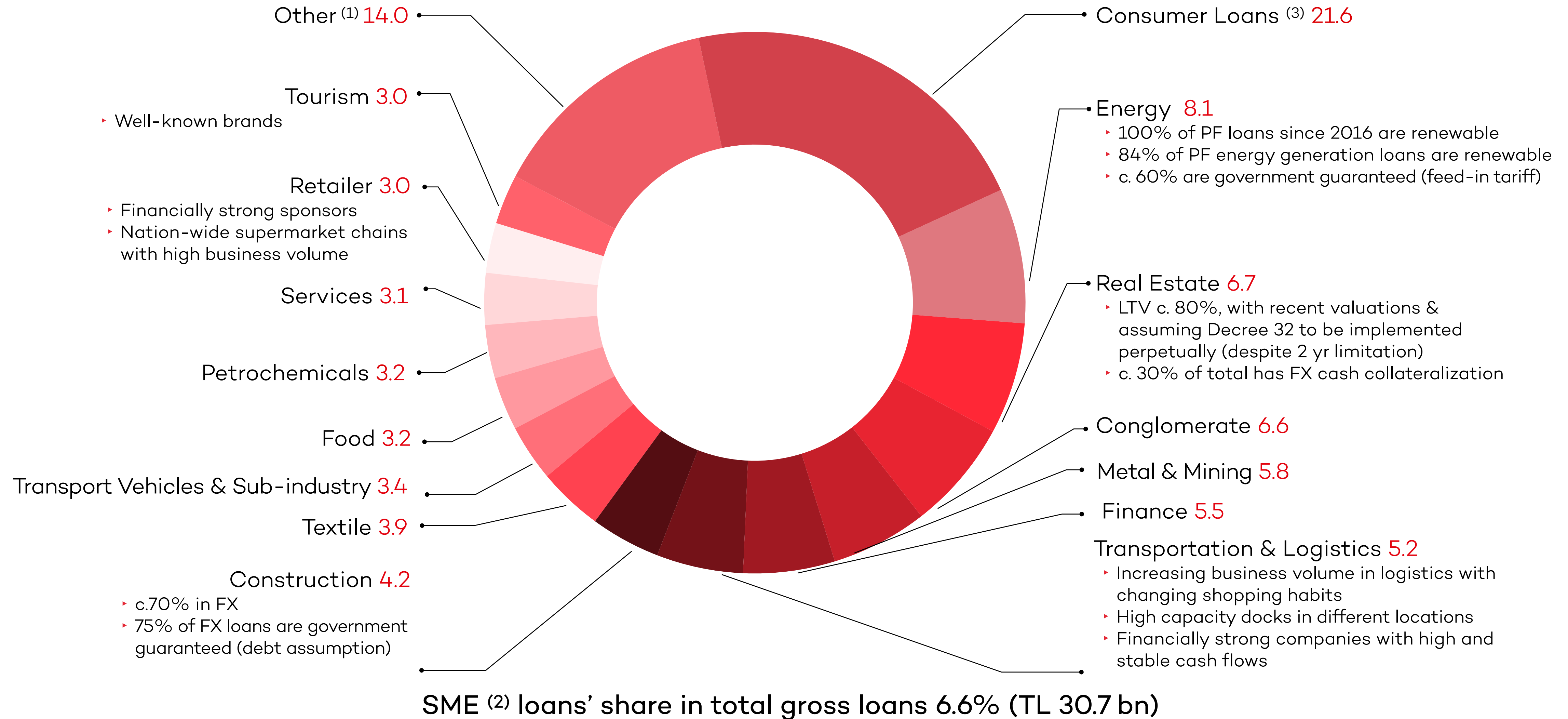


## 01 Annex

# Balanced asset allocation drives sustainable long-term shareholder value



# Gross Loan Sector Breakdown



Consists of consolidated performing and non-performing cash loans & excludes leasing receivables

<sup>(1)</sup> Loan concentration below 2%

<sup>(2)</sup> According to MIS segmentation

<sup>(3)</sup> Including credit cards

# Successful Wholesale Borrowings

## Sustainable Tier 2 2Q21

- ▶ USD 500 million, 10NC5, priced at 6.80% (same as the senior eurobond issued in July 2020)
- ▶ First benchmark sustainable Tier 2 issuance among Turkish deposit banks
- ▶ Intra-day execution with c. 3x oversubscription
- ▶ Book attracted c. USD 1.4 bn demand from more than 150 investors
- ▶ 39% of the issuance was allocated to ESG investors

## Syndicated Loans

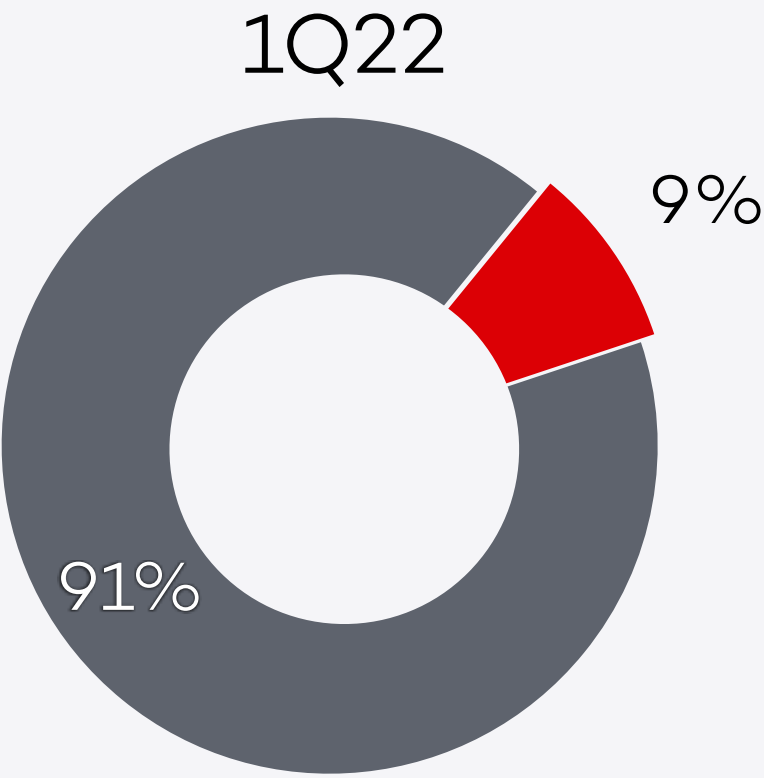
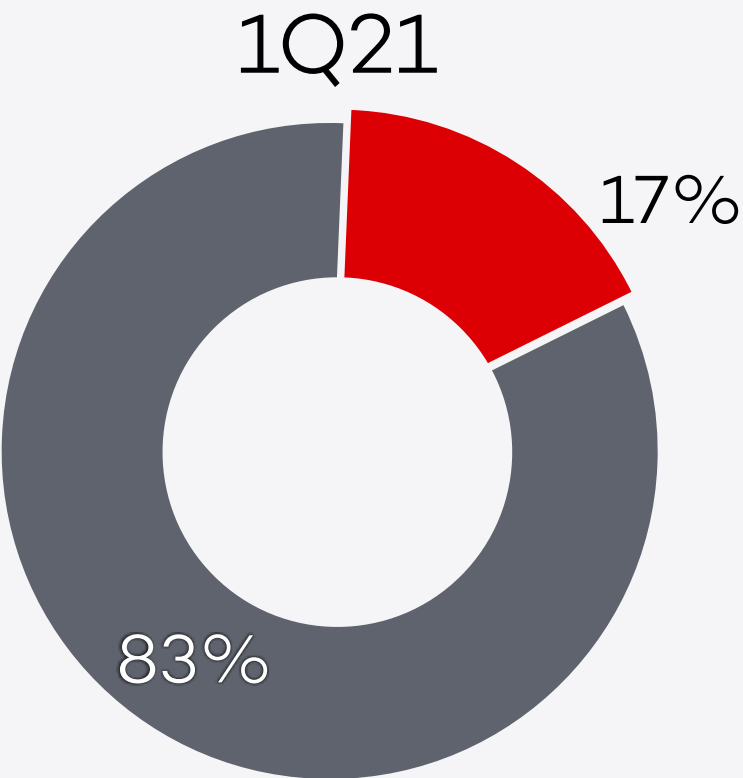
- ▶ **April 2022 Syndicated Loan ~ USD 700 million**
  - USD 342.5 million, 367 days tranche @ Sofr+2.75% & EUR 329.3 million, 367 days tranche @ Euribor+2.10%
  - 32 banks (3 new) from 15 countries participated with final-over ratio at 108% and renewal amount of ~ USD 700 million
  - Akbank's first Sofr facility, priced without a credit adjustment spread
  - Akbank's third ESG-linked loan, improving on prior performance criteria of energy sourcing of the Bank and utilizing a new KPI of replacing credit cards with recycled PVC credit cards
- ▶ **October 2021 Syndicated Loan ~ USD 700 million**
  - USD 460 million, 367 days tranche @ Libor+2.15% & EUR 206.8 million, 367 days tranche @ Euribor+1.75%
  - Received USD 900 mn demand from 36 banks (7 new) from 20 countries
  - Akbank's second ESG-linked loan with performance criteria similar to April'21 facility

## IFI Loans 2H21

- ▶ **Asian Infrastructure Investment Bank (AIIB)**
  - Covid-19 Crisis Recovery Facility, USD 100 million, maturity 7 years
  - First depository bank in the Turkish banking sector to receive a loan from AIIB
- ▶ **EBRD**
  - Turkey Women in Business II ("TurWiB II"), USD 50 million, maturity 2.5 years
  - Aiming to support financing for women led SMEs to promote women entrepreneurship in Turkey
- ▶ **IFC**
  - Refugee Impacted Area Facility, USD 50 million, maturity 3 year 1 week
  - Supporting MSMEs located in 22 south and southeastern provinces of Turkey

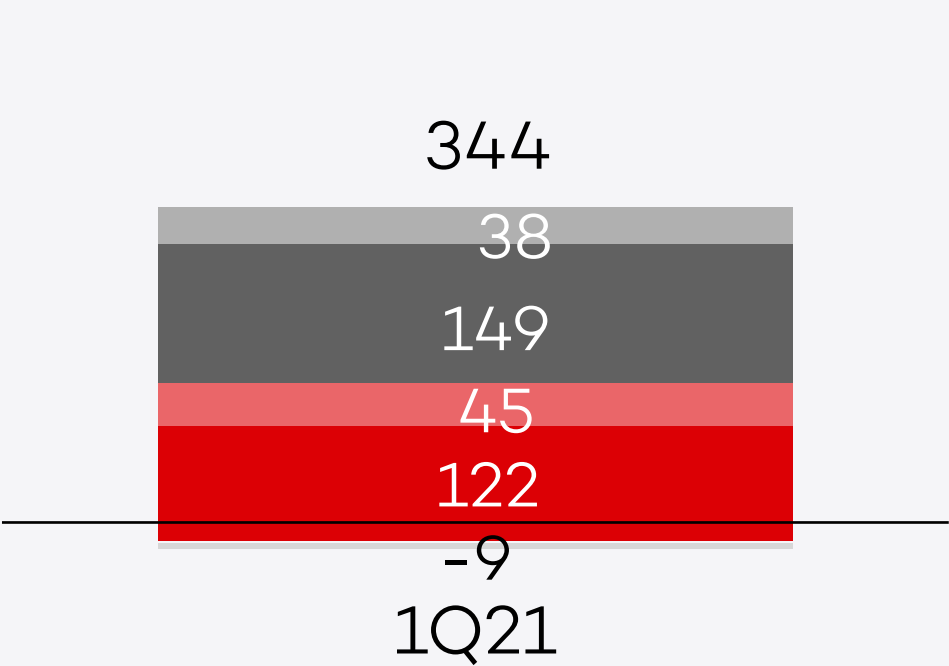


# Subsidiaries' contribution

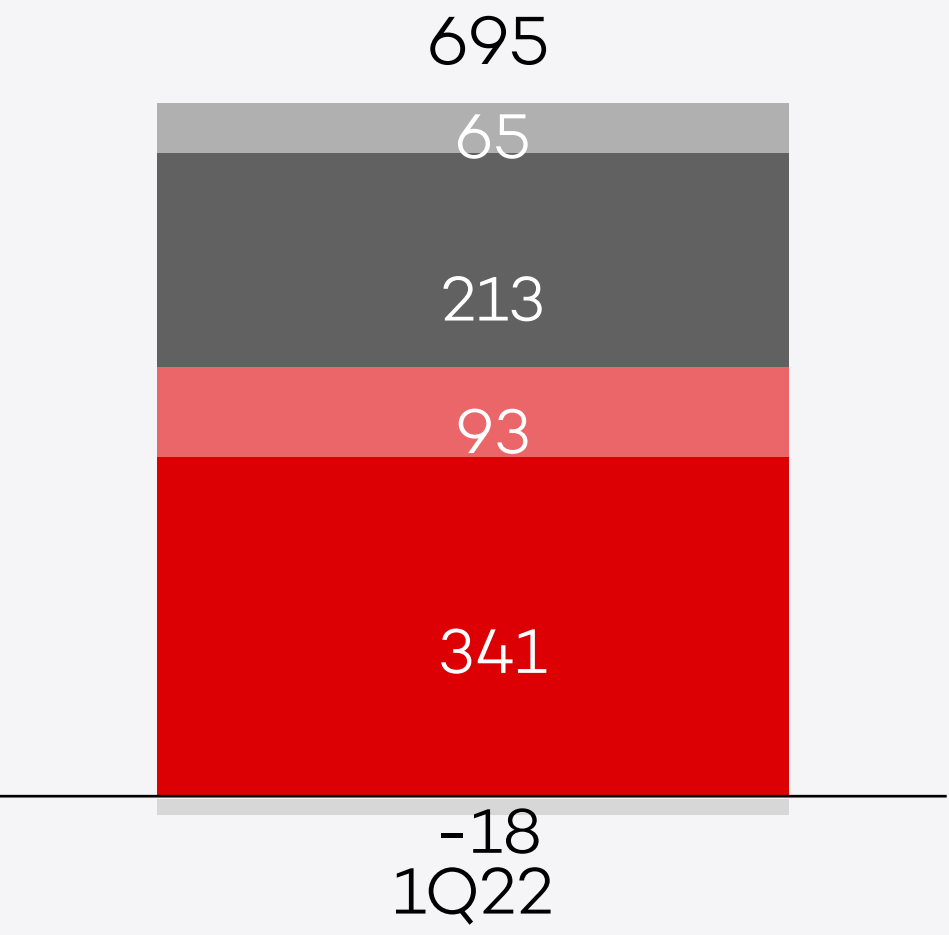


- Bank-only net income
- Subsidiaries' Contribution

Subsidiaries' Net Income (TL mn)



▲  
102%  
YoY



- Ak Asset Management
- Ak Investment
- Ak Lease
- Akbank AG
- Aköde

# Snapshot of Results

Profitability (%)	1Q21	1H21	9M21	2021	1Q22
ROE	12.9	12.8	14.9	17.9	38.6
ROE, Quarterly	12.9	12.9	18.7	26.2	38.6
ROA	1.6	1.6	1.8	2.1	4.0
ROA, Quarterly	1.6	1.6	2.3	2.8	4.0
Swap Adj. NIM	2.48	2.71	2.96	3.23	5.05
Swap Adj. NIM, Quarterly	2.48	2.92	3.44	4.04	5.05
CIR <sup>(1)</sup>	40.0	39.8	38.1	34.8	23.5
CIR, Quarterly	40.0	39.6	35.4	29.6	23.5
(%)					
Total LDR <sup>(2)</sup>	95	94	93	86	88
TL <sup>(2)</sup>	147	147	139	142	133
FX	51	49	49	47	53
Leverage (x)	8.2	8.0	8.4	10.0	9.4
Asset Quality (%)					
NPL Ratio	5.8	5.5	5.2	4.5	4.0
Stage 3 Coverage	63.7	65.2	66.6	65.3	65.7
Stage 2/ Total Gross Loans	9.5	11.1	9.6	9.9	8.7
Stage 2 Coverage	16.8	16.1	15.2	14.0	14.3
Net CoC	1.01	0.79	0.52	1.06	1.07
Net CoC, Quarterly	1.01	0.59	0.02	2.46	1.07
Net CoC (excl. Currency)	0.92	0.64	0.41	0.44	0.72
Net CoC(excl. Currency), Quarterly	0.92	0.37	(0.01)	0.53	0.72
Solvency <sup>(3)</sup> (%)					
CAR	18.5	20.0	19.4	17.2	17.7
CET-1	15.5	16.0	15.5	12.9	14.4
Tier-1	15.5	16.0	15.5	12.9	14.4

<sup>(1)</sup> CIR calculation excludes FX gain from hedge position related with stage 1&2 provisions and LYY exposure

<sup>(2)</sup> Bank-only, TL LDR includes domestic TL bond issuances and merchant payables

<sup>(3)</sup> w/o forbearances: Fixing MtM losses of securities & FX rate for RWA calculation to average last 12 month FX rate for 1Q21 & 2021 ; for 1Q22 Fixing MtM losses of securities & FX rate for RWA calculation to average FX rate in 2021 ; fixing FX rate for RWA calculation to average last 12 month FX rate for 1H21 and 9M21

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# Balance Sheet Highlights

	2021	1Q22	YtD (%)
Consolidated (TL mn)			
Cash and due from Banks	148,206	146,316	(1)
Securities	156,363	181,667	16
TL	80,501	96,228	20
FX (USD)	5,692	5,837	3
Loans (net)	378,053	442,522	17
TL	221,504	263,527	19
FX (USD)	11,745	12,229	4
Other	80,176	79,978	-
Total Assets	762,798	850,483	11
Deposits	453,551	514,981	14
TL	151,449	197,767	31
FX (USD)	22,665	21,672	(4)
Funds Borrowed and Bonds Issued	108,982	107,172	(2)
Repo	64,637	67,949	5
Other	59,669	69,710	17
Equity	75,959	90,671	19
Total Liabilities and S/H Equity	762,798	850,483	11

# Income Statement Highlights

Consolidated (TL mn)	1Q21	2Q21	3Q21	4Q21	1Q22	QoQ(%)	YoY(%)
Net Interest Income incl. swap cost	2,872	3,604	4,571	6,369	9,411	48	228
NII	4,193	5,337	6,664	8,155	11,559	42	176
o/w CPI-linker income	1,088	1,728	2,748	3,140	5,591	78	414
Swap Cost	(1,321)	(1,733)	(2,092)	(1,786)	(2,148)	20	63
Fees and Commissions (Net)	1,462	1,348	1,524	1,745	2,048	17	40
Net Trading Gain (Loss)	1,941	1,259	785	9,763	5,712	(41)	194
LYY hedge gain/ (loss)	1,105	436	243	5,468	1,627	(70)	47
ECL hedge gain/ (loss)	62	154	20	1,699	366	(78)	493
Other	774	669	522	2,597	3,720	43	381
Other Income	267	59	79	169	276	63	3
Operating Expense	(2,087)	(2,240)	(2,364)	(3,215)	(3,600)	12	73
Pre- Provision Income	4,455	4,029	4,595	14,831	13,846	(7)	211
Provision for Loan Losses, net of collections	(697)	(427)	(14)	(2,168)	(1,123)	(48)	61
Stage 1+2 (net)	(515)	(185)	329	967	(265)	-	(48)
Stage 3	(621)	(517)	(615)	(1,917)	(1,153)	(40)	86
Stage 3 Recoveries	500	430	293	481	661	37	32
Currency Impact (fully hedged)	(62)	(154)	(20)	(1,699)	(366)	(78)	493
Other Provisions	(1,201)	(559)	(274)	(5,930)	(2,059)	(65)	71
LYY MtM gain/ (loss)	(1,203)	(548)	(239)	(5,537)	(1,518)	(73)	26
Free Provisions	-	-	-	(250)	-	-	-
Other	2	(11)	(35)	(144)	(541)	277	-
Income Before Tax	2,557	3,043	4,307	6,733	10,664	58	317
Tax	(529)	(937)	(1,098)	(1,949)	(2,615)	34	395
Net Income	2,028	2,106	3,209	4,784	8,049	68	297



# Initiatives & indices



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