

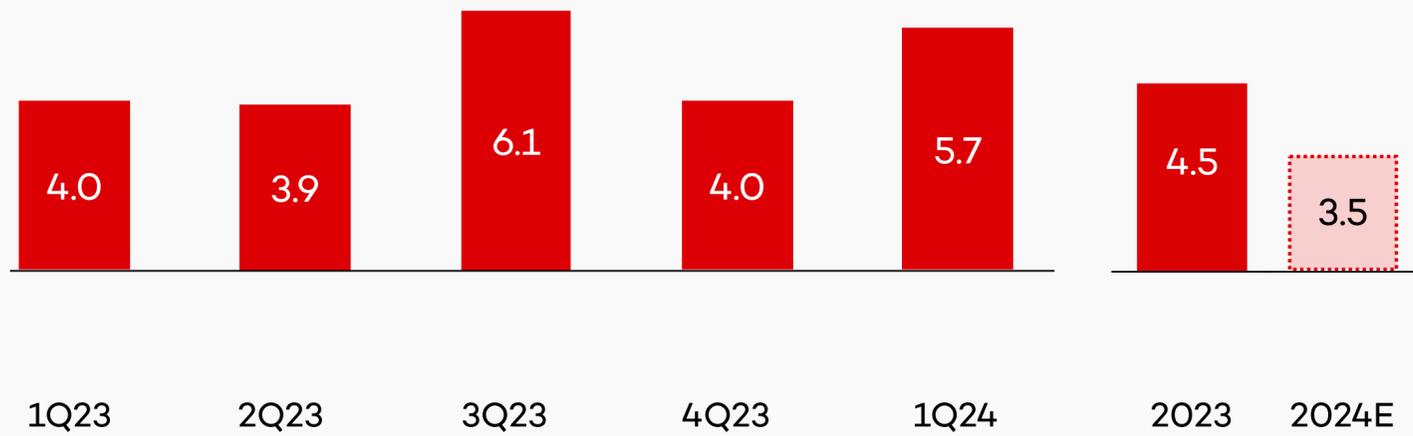
2Q24 Consolidated Financial Results

AKKVBANK

“Built upon your trust”

Turkish Economy Overview

GDP Growth (YoY, %)

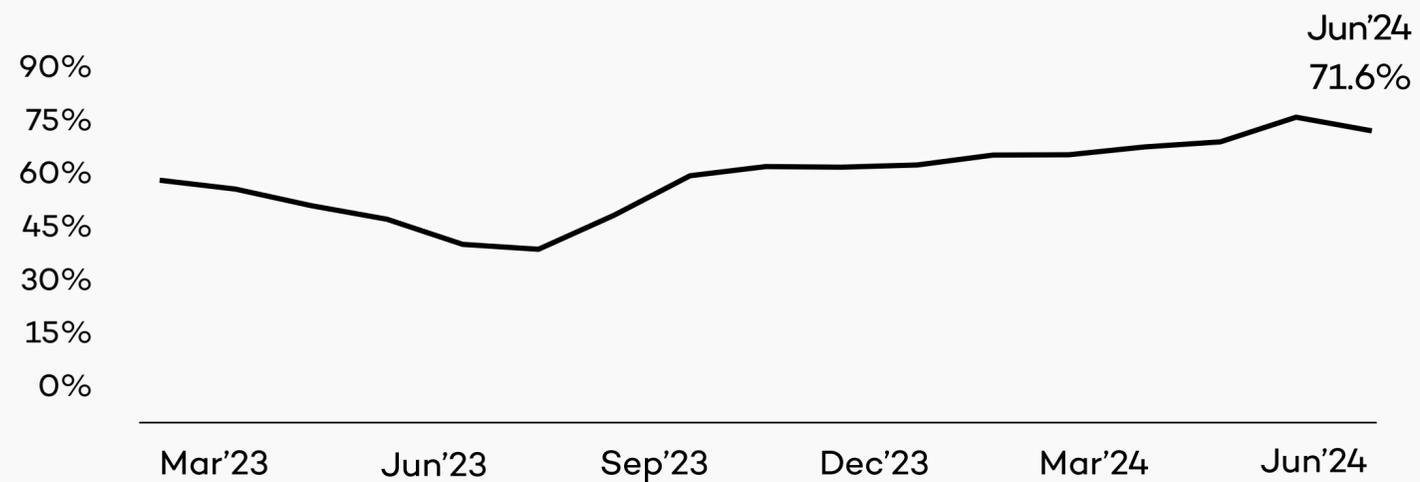


Current Account Balance (12-month cumulative, USD, bn)

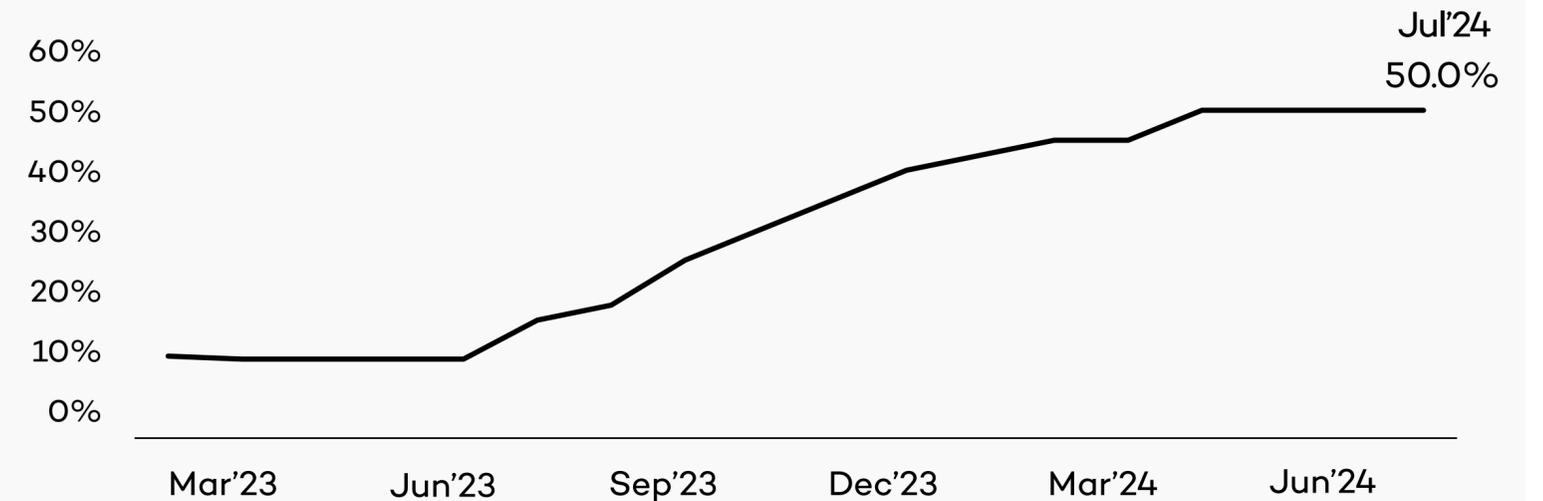


Inflation (YoY, %)

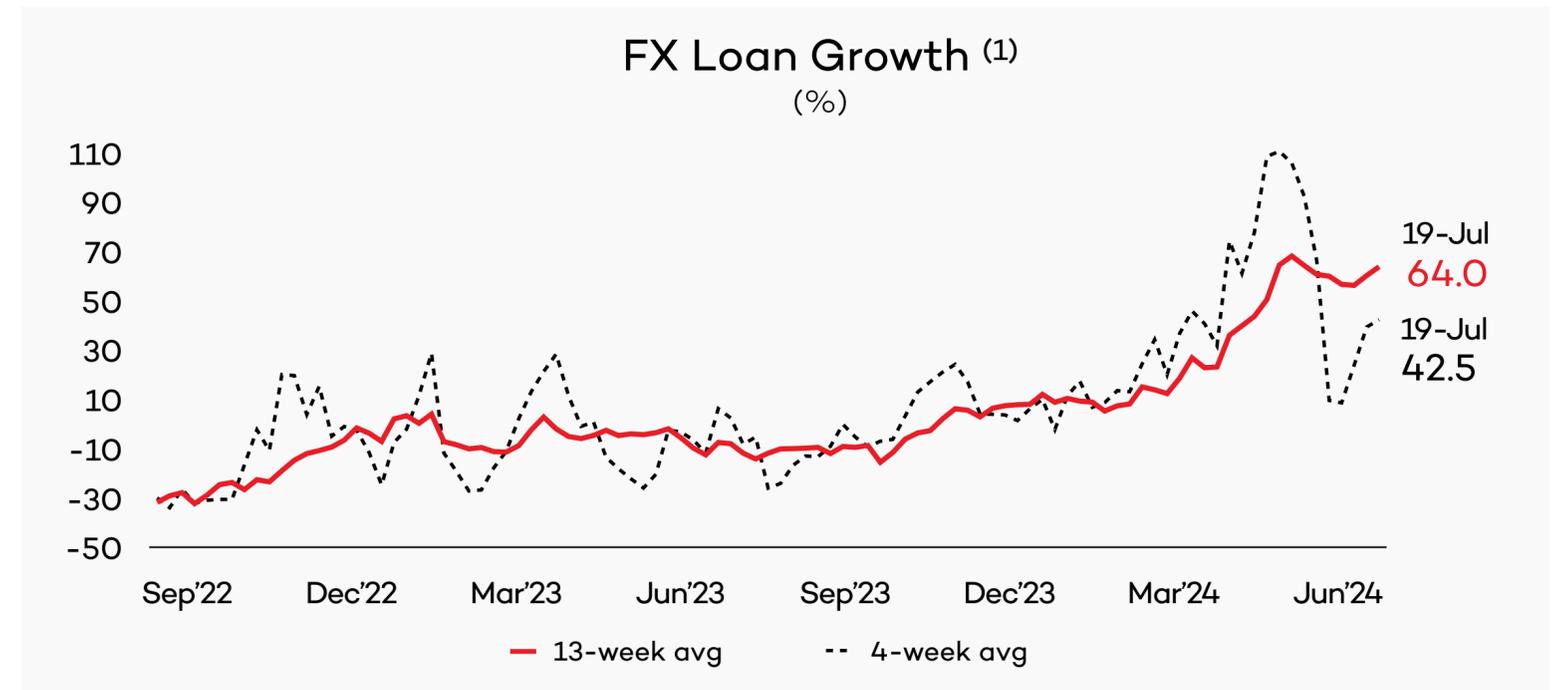
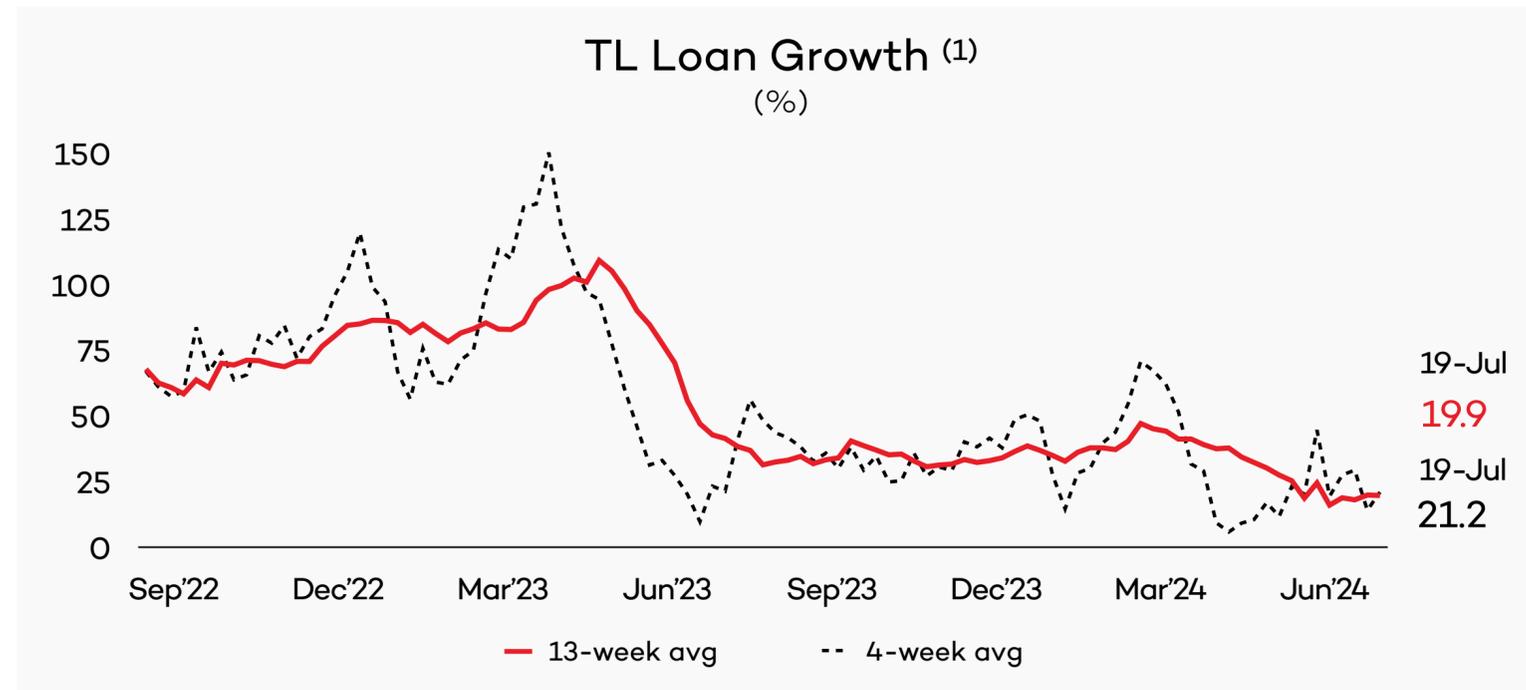
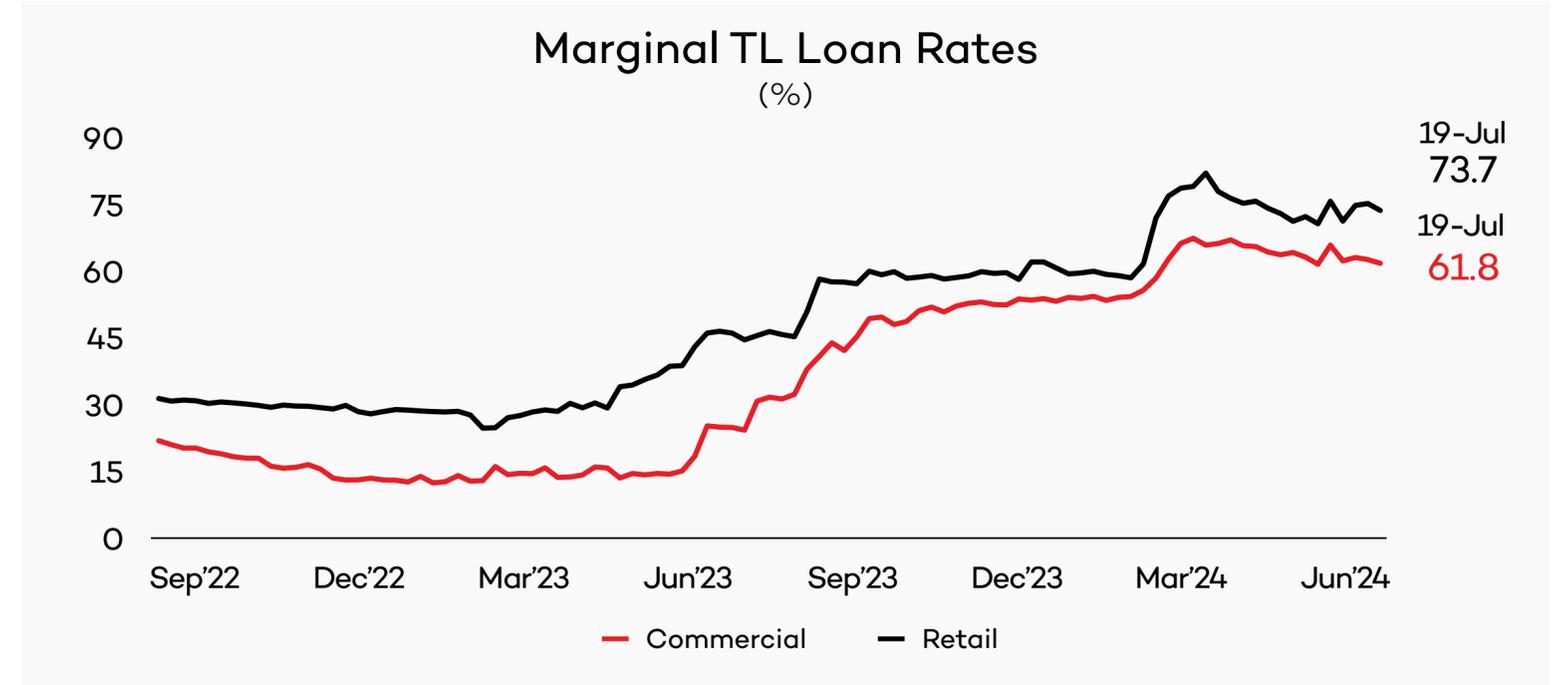
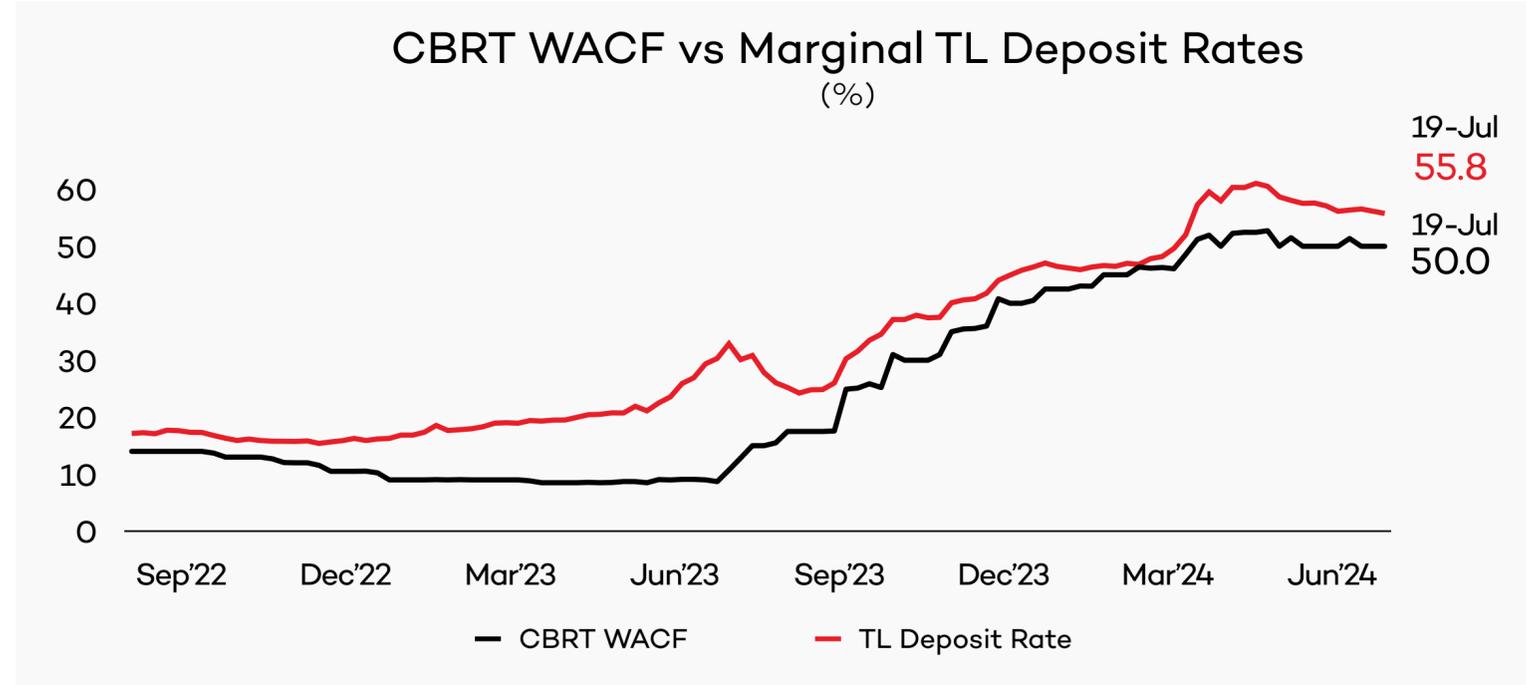
2024E: 43%



Policy Rate (1 Week Repo Rate)



Banking Sector: Key indicators



Successfully navigated through the toughest challenges & well-positioned for sustainable profitability

13.9% Tier 1

16.4% CAR

Superior capital buffers

+64%

since 2021YE

Strong momentum in customer acquisition



+4.1pp in consumer & +1.2pp in SME loans since 2022YE

Increased footprint in high-yielding small-ticket retail loans

+23pp

since 2022YE

Eye-catching improvement in fee/opex ratio



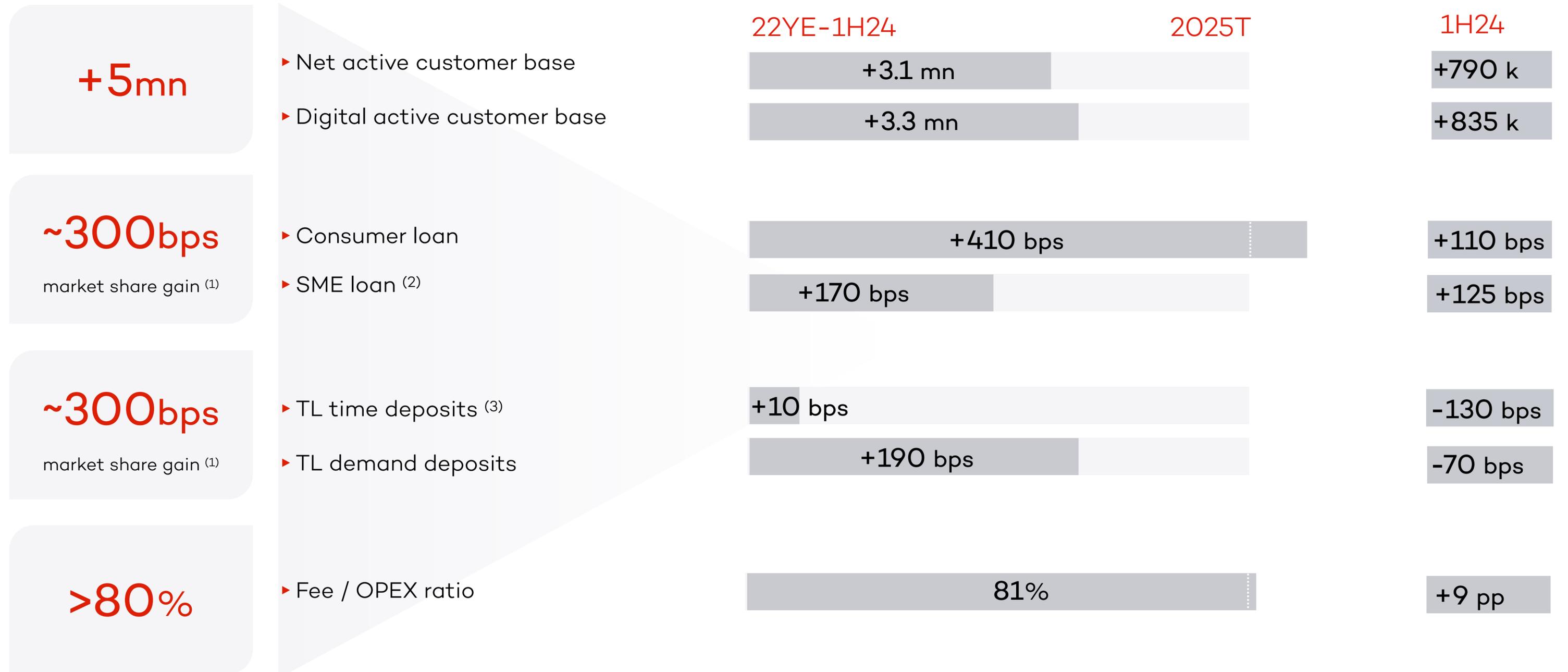
Experienced management & skilled talent

96%⁽²⁾

Digital channel migration of transactions

Cutting-edge digital capabilities & diversified product offerings

Consistently moving forward to achieve 2025 targets



+5mn

- ▶ Net active customer base
- ▶ Digital active customer base

22YE-1H24

2025T

1H24

+3.1 mn

+790 k

+3.3 mn

+835 k

~300bps

market share gain (1)

- ▶ Consumer loan
- ▶ SME loan (2)

+410 bps

+110 bps

+170 bps

+125 bps

~300bps

market share gain (1)

- ▶ TL time deposits (3)
- ▶ TL demand deposits

+10 bps

-130 bps

+190 bps

-70 bps

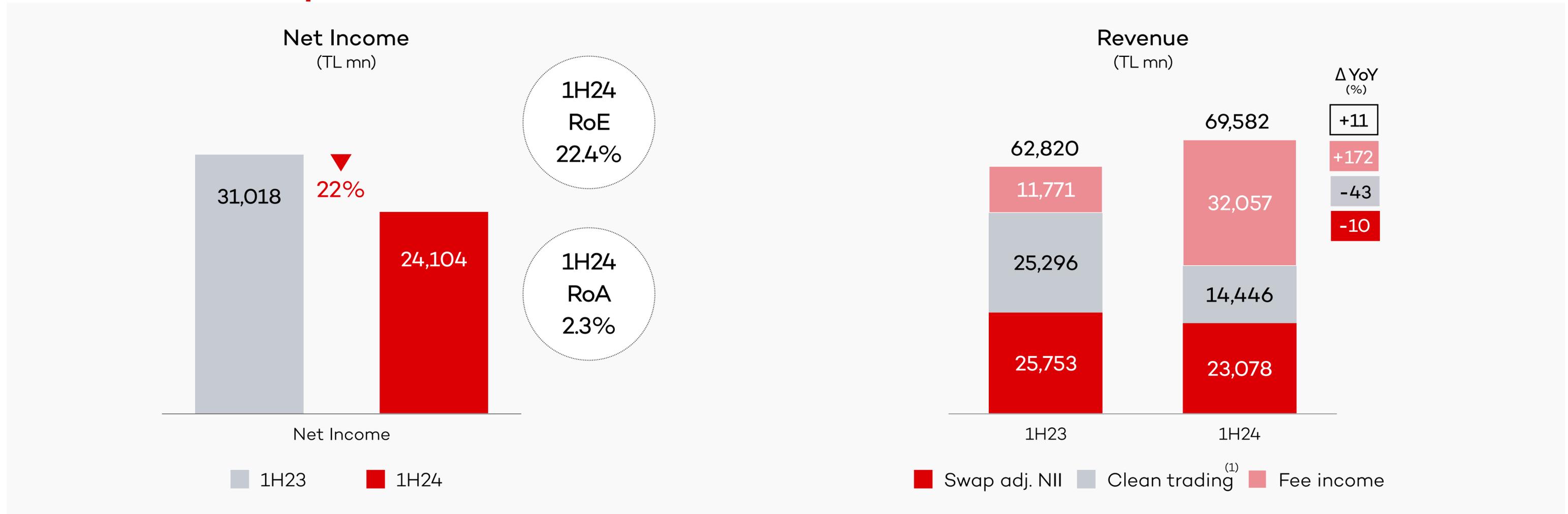
>80%

- ▶ Fee / OPEX ratio

81%

+9 pp

Stellar fee income supported core revenue generation with ongoing customer acquisition



Key highlights of 1H24 top-line:

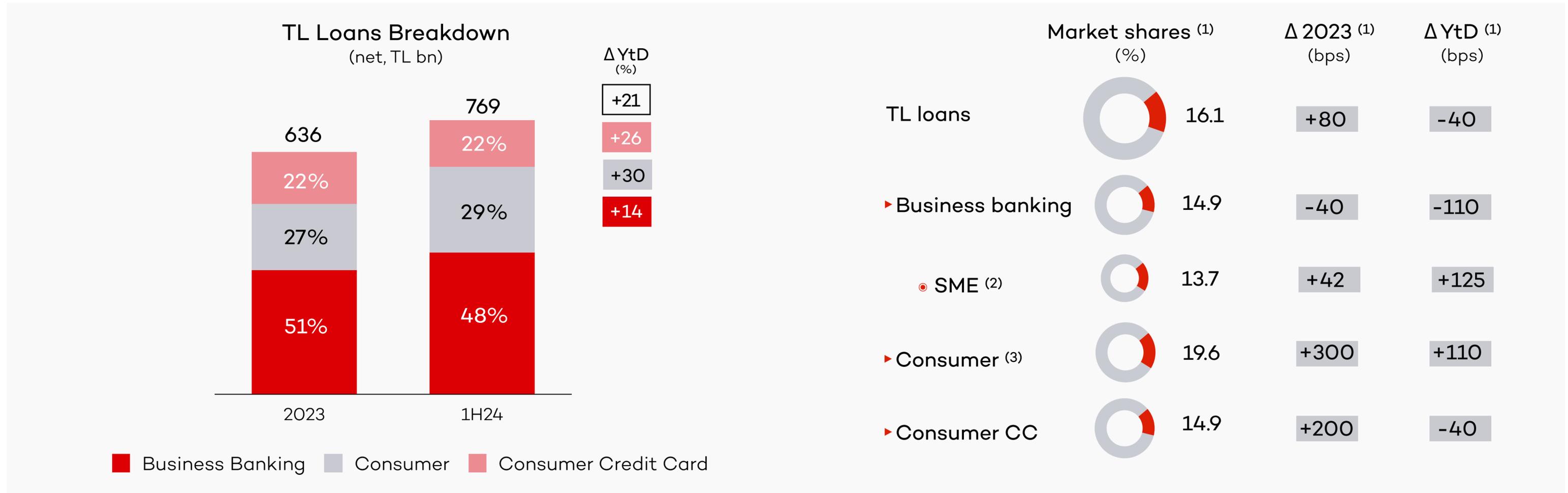
- ▶ Revenue increased by 11% YoY thanks to advancing non-interest income offsetting NII decline
 - Consistently growing customer base driven by outstanding organic growth strategy
 - Robust fee income generation, ~3x YoY thanks to new all time high fee chargeable customer base & strong x-sell
- ▶ Agile balance sheet management with solid deposit base, maturity mismatch and proactive regulatory compliance in focus

1H24 net income: RoE of 22.4% & RoA of 2.3% & 10.4x leverage

2024 ROE guidance revised to “mid to high 20%’s”

6 (1) Trading income excluding swap cost and currency hedge

Extending maturities in anticipation of disinflation while maintaining risk-adjusted growth in focus



- ▶ Small-tickets led growth strategy remains unchanged while proactively extending maturities...
 - ◉ 390 bps in mortgage loans, 125 bps in SME, 50 bps in GPL ⁽⁴⁾, 50 bps in auto gained YtD market share among private banks
- ▶ ... and prudently managing asset quality with risk return in focus
 - ◉ 93% of GPLs sold through digital channels: AI based & almost 100% automated loan decision process
 - ◉ c. 90% GPLs pre-approved & c. 30% are to salary customers
 - ◉ Selective growth in SME loans while benefiting from comparatively low base market share

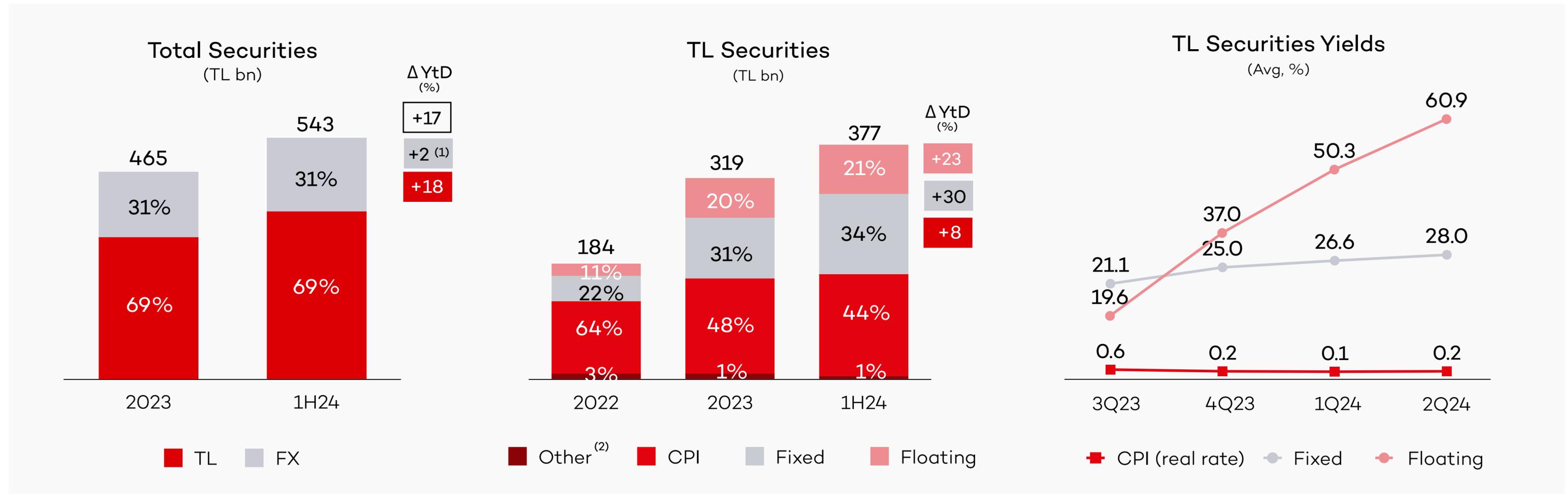
7 (1) Market share data based on bank only BRSA weekly data as of 29.12.2023 & 28.06.2024 among private banks
 (2) SME: According to BRSA definition, based on bank only BRSA monthly data as of June 2024, among private banks
 (3) Including overdraft
 (4) General purpose loans

Substantial growth in FX loans to be margin supportive



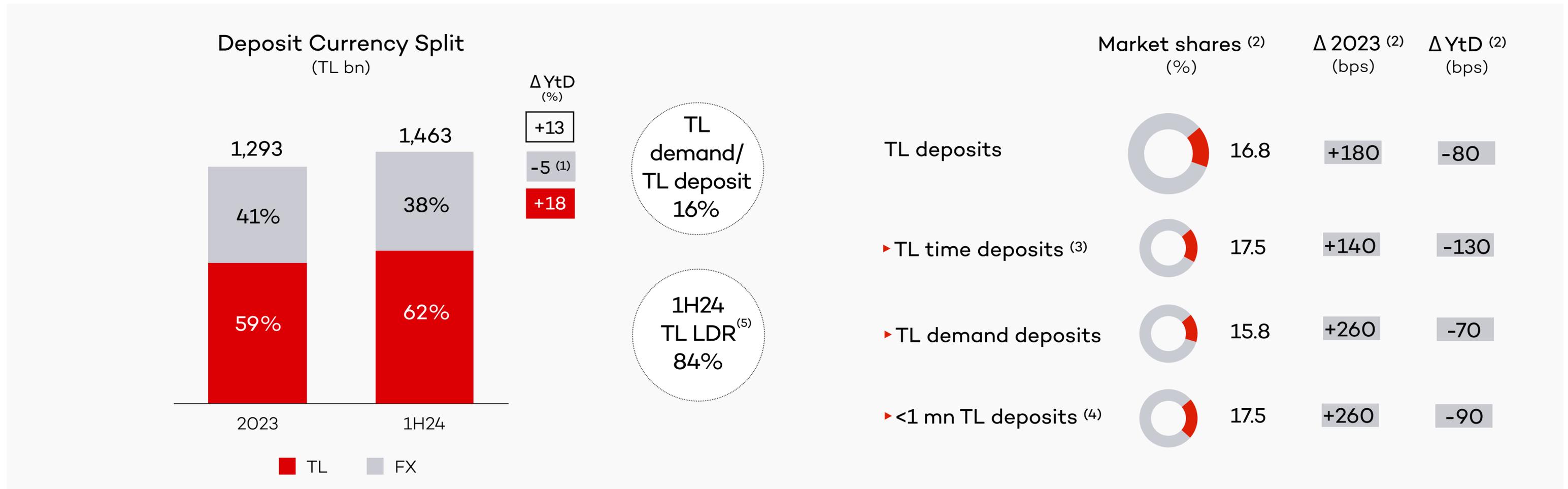
- ▶ Proactively gained 170 bps market share among private banks with robust positioning in blue-chip corporates
 - ◉ Bank only YtD growth was eye-catching at 32%, excluding big ticket redemption in Akbank AG in 1Q24
- ▶ An already deleveraged FX loan book & significantly mitigated FX risk present significant room for growth
 - ◉ FX loan book decreased from USD ~22 bn in 2017 to USD ~10 bn in 2023
 - ◉ Stage 2 FX provisions are fully hedged
- ▶ 2024 guidance revised to “> 20%” thanks to already achieved solid 16% growth in 1H24

Continuous strategic rebalancing in security portfolio



- ▶ TL floating notes (mostly TLREF-indexed bonds with decent spread) have significant 21% share in TL securities
- ▶ Share of CPI-linkers (TL 166 bn & 75% of equity) is strategically decreased in total TL securities (w/ cumulative 20pp decline since 22YE)
 - Every +1% CPI has TL 1 bn NI & +45 bps RoE impact
 - 2024 Oct-Oct CPI linker valuation estimate: 45%
- ▶ Leading positioning in high-yielding corporate bonds in the sector with TL 32 bn (9% of TL securities)
 - 56% yield by the end of 2Q24 & c. 1-year maturity

Robust & diversified deposit base guarantees optimized funding cost



- ▶ Regulatory & monetary tightening have led to a sustained de-dollarization trend and increased the TL deposit base in the market. However, thanks to our low-level of TL LDR at 84%, we deliberately lowered our deposit market share for cost optimization
 - Low-level of TL LDR creates significant room for margin improvement going forward
- ▶ Our strong & wide-spread deposit base secures cost-efficient funding strategies & agility in meeting CBRT's ratio requirements
 - 64% of assets funded by sound deposit base
 - Sticky & low cost TL time deposits⁽⁶⁾ share in TL time deposit is at 65% (up by 4pp QoQ)

(1) In USD terms

(2) Market share data based on bank only BRSA weekly data as of 29.12.2023 & 28.06.2024 among private banks

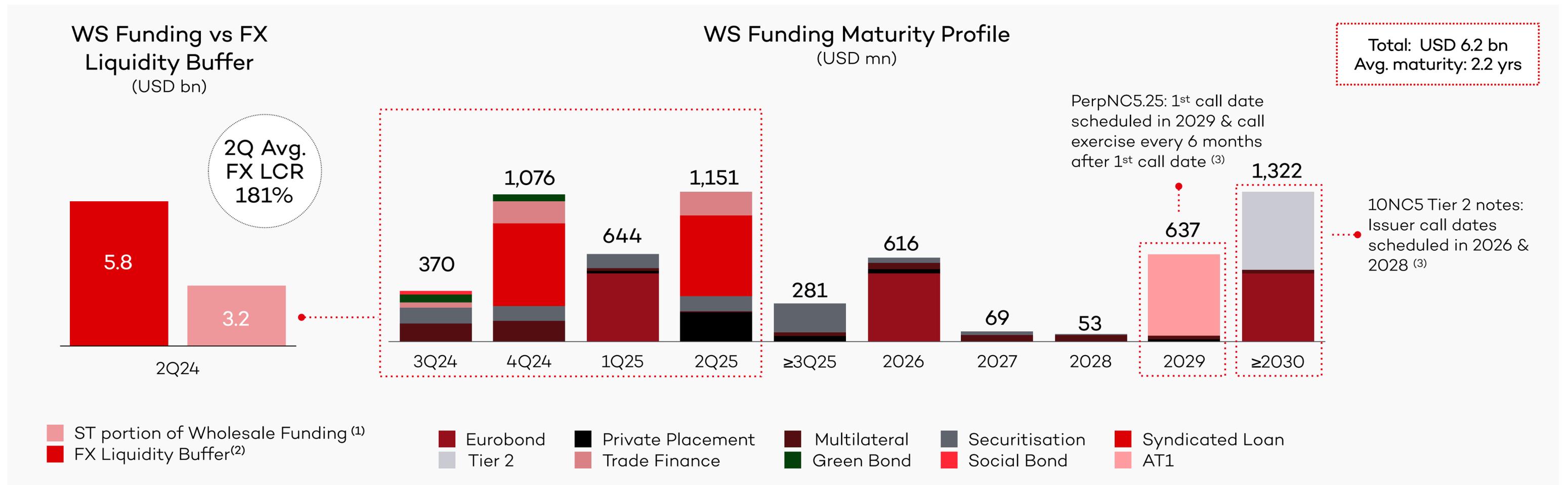
(3) Widespread consumer only

(4) Based on bank only BRSA monthly data as of June 2024

(5) Bank-only TL LDR includes domestic TL bond issuances and merchant payables

(6) Consumer & SME according to MIS segmentation

Pioneered the market with successful wholesale funding transactions



- ▶ Record demand of **USD 3.7 bn** to our AT1 issuance which is fully purchased by international investors, w/ favorable coupon rate of **9.37%**
- ▶ Renewal of sustainable syndicated loan, 1st in Türkiye allocated according to Sustainable Finance Framework w/ record demand & 120% roll-over
- ▶ Issuance of **USD 500 mn** sustainability senior unsecured Eurobond w/ favorable 7.5% yield & strong 3x demand from international investors
- ▶ Total sustainability wholesale funding share in total reached **64%**⁽⁴⁾ as of 2Q24

As communicated regularly to our investors, we continuously evaluate opportunities as part of our prudent and diligent liquidity and capital management and duly take the necessary actions. In this regard, we continuously monitor opportunities to issue debt instruments in TL or FX, domestically or abroad, including senior and/or Tier 2 and AT1 issuances. We will promptly inform our investors on any developments accordingly

Balances based on principal outstanding and bank-only MIS data

(1) ≤ 1 year tenor

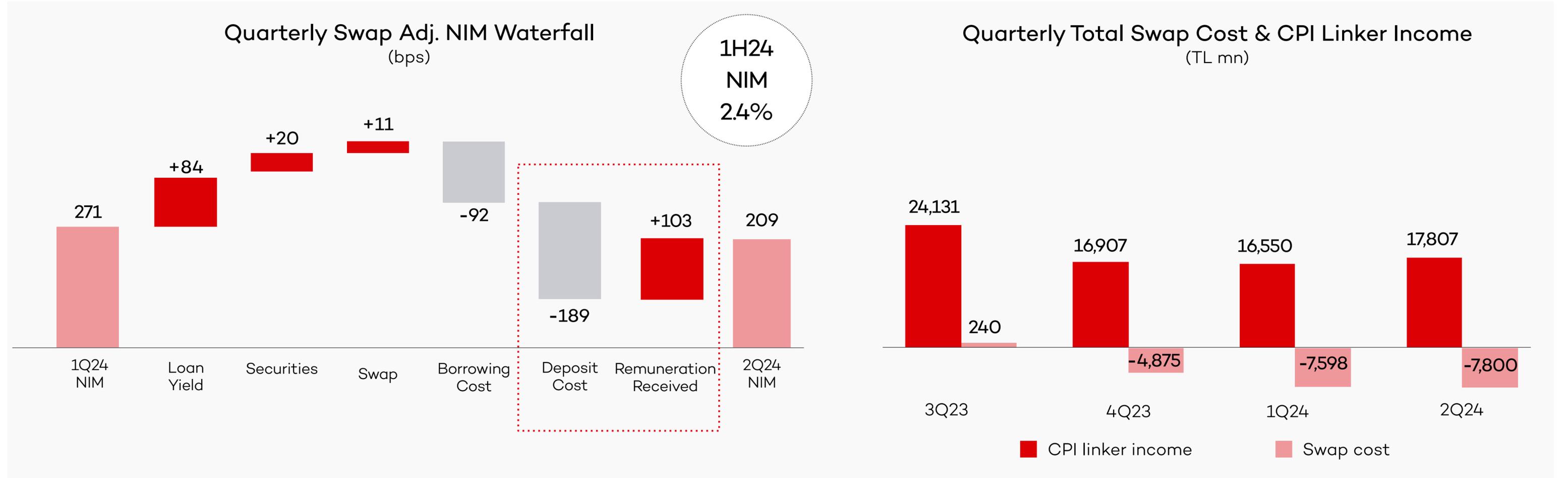
(2) Consolidated FX liquidity buffer includes FX reserves under swaps, money market placements and CBRT eligible unencumbered securities

(3) Call exercise for Tier 2 notes and for AT1 are subjected to BRSA approval

(4) Additional Tier 1 is not included in this calculation as it has capital status and is not a borrowing transaction

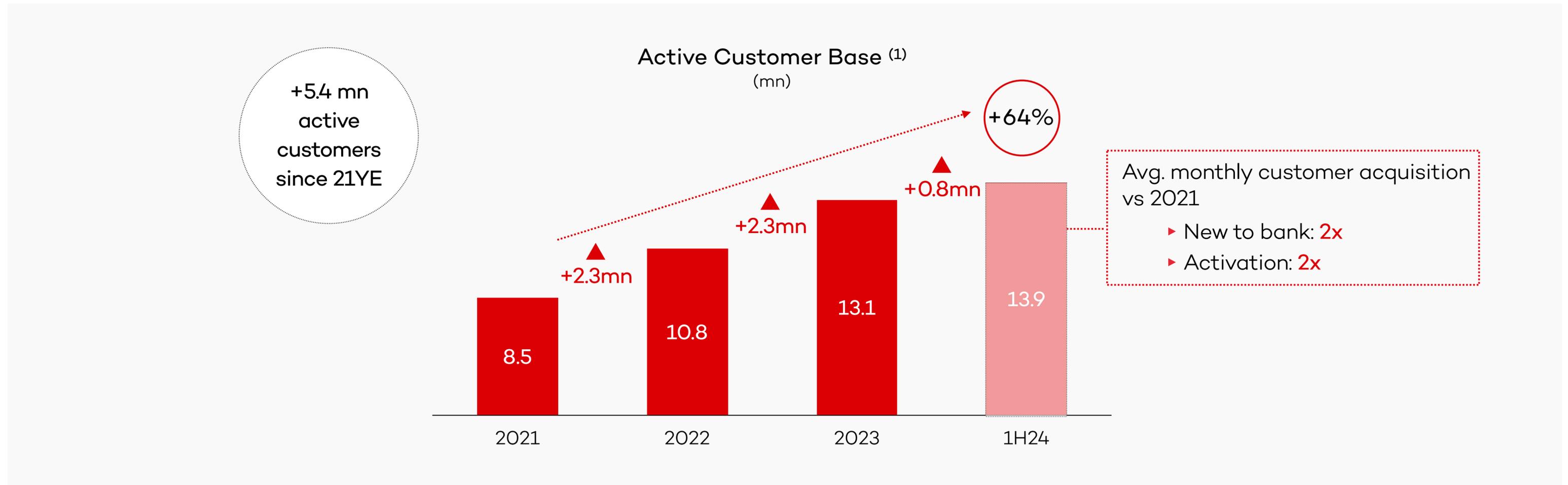
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Strategically aligned for margin recovery



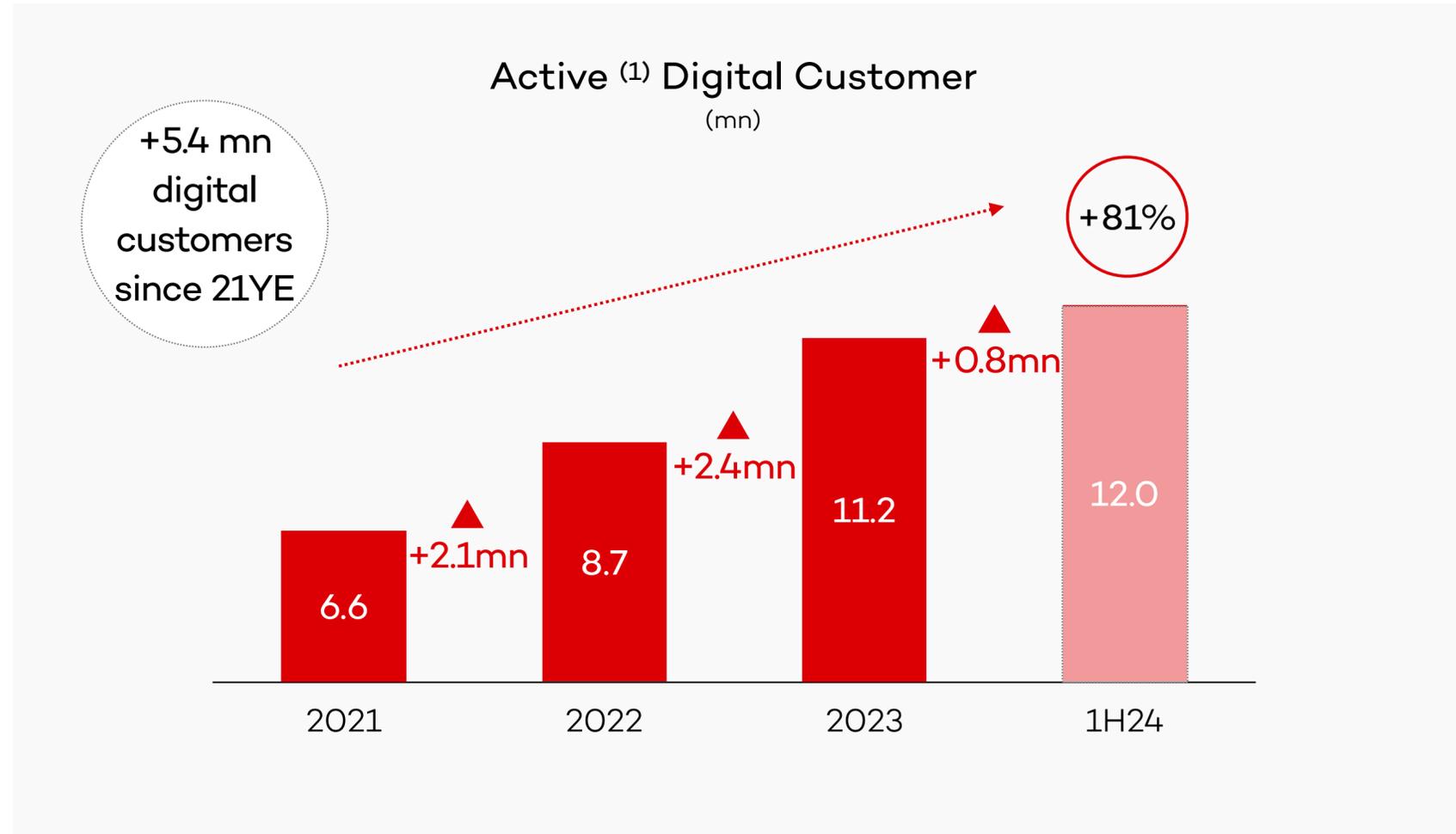
- ▶ 2Q24 is the trough; NIM to recover gradually in 2H24
 - Tight monetary & competitive environment in pricing has put pressure on NIM in 1H24
 - Positive trajectory in TL back-book spread since May backed by sustained de-dollarization & ongoing asset repricing
 - 2024 Guidance: lowered to “~ 3%” following regulatory & monetary tightening in light of targeted disinflation
- ▶ Ammunitions for NIM improvement in 2H24 & beyond
 - Ongoing asset repricing while extending loan maturities & diversifying product-mix along with regulatory compliance
 - Low TL LDR at 84% & wide-spread TL deposit base
 - Strong high-yielding security positioning

Active customer base up 64% since 21YE, reaching 14 mn



- ▶ The success of our organic growth strategy have led consistently expanding customer base & customer-driven recursive revenues
 - ◉ Strong momentum in digital customer acquisition via DoB ⁽²⁾: 2/3 of new to bank customer acquisition
 - ◉ All-time high active product portfolio ⁽³⁾ (+14% YoY) thanks to accelerated customer activation / acquisition & x-sell
- ▶ Active young customer base (18-26) reached +20% YoY
 - ◉ Expanding active young customer base solidifies the sustainability of revenue generation from customer-centric strategies

Digital migration strengthens customer driven recursive revenue base



In 1H24

33x

Monthly avg mobile login frequency per customer

x2

Digital customer x-sell compared to non-digital

68%

Credit Cards sold through digital channels

83%

Time deposit account openings through digital channels

93%

GPLs sold through digital channels

96%

Digital channel migration of transactions ⁽²⁾

- ▶ Strong organic growth & enhanced fee income base is the testament to the success of our digital strategy
- ▶ Continuously renewing “one platform for all” Akbank Mobile to bring top of the line service and products & innovative offerings to maximize customer touch-points
 - ◉ Digital customer base & average traffic per active customer, which are both at their highest levels
 - ◉ Active digital customers log into Akbank Mobile application more than 1/day enabling x-sell opportunities

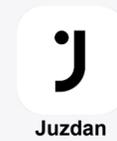
Strong customer growth through digital transformation

Integrated Customer Touchpoints

One platform for all



Akbank Mobil



Bank agnostic digital payments platform



Daily trade platform with real time stock prices



AI based digital assistant



POS in your pocket



Trade and track cryptocurrencies anywhere anytime



Tailor made solutions for corporate banking



Fun & playful mobile platform

6.700+

Branch & ATMs, physical touchpoints

Digital Portfolio of Products & Services



Everyday Banking



Open Banking for all Banking Needs & Beyond



Hyper-Personalized Product Services



Distinctive Experience Builder

Enabling Capabilities



Innovative Solutions



Superior Value and Unique Propositions



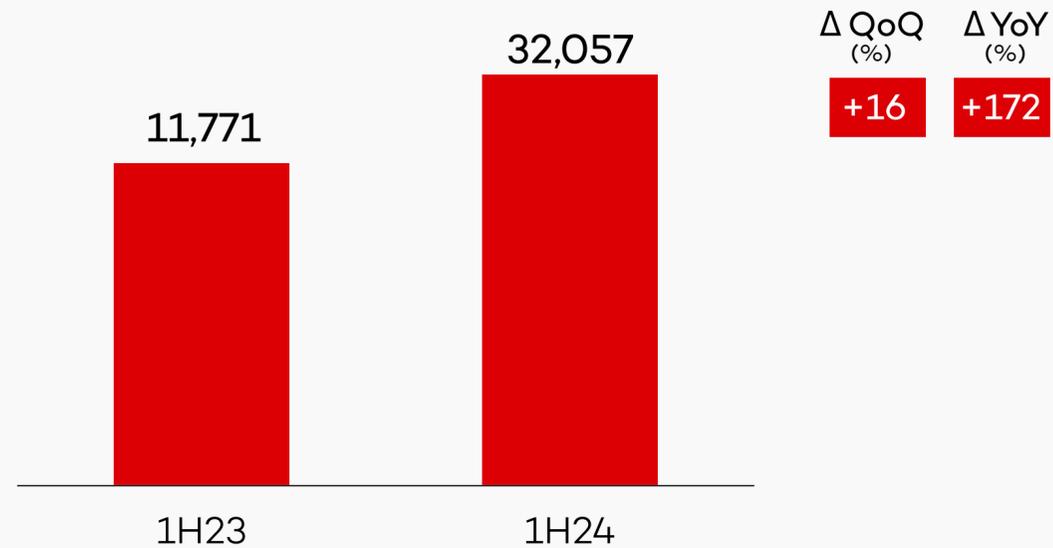
Enhanced Analytics



Sustainable Digital Talent Ecosystem

Ongoing superior achievement in fee generation

Net Fees & Commissions
(TL mn)



Payment Systems

(+423% YoY)

Pricing, strong customer acquisition & new product innovations

Money Transfers

(+70% YoY)

Increased volume and effective pricing

Wealth Management

(+83% YoY)

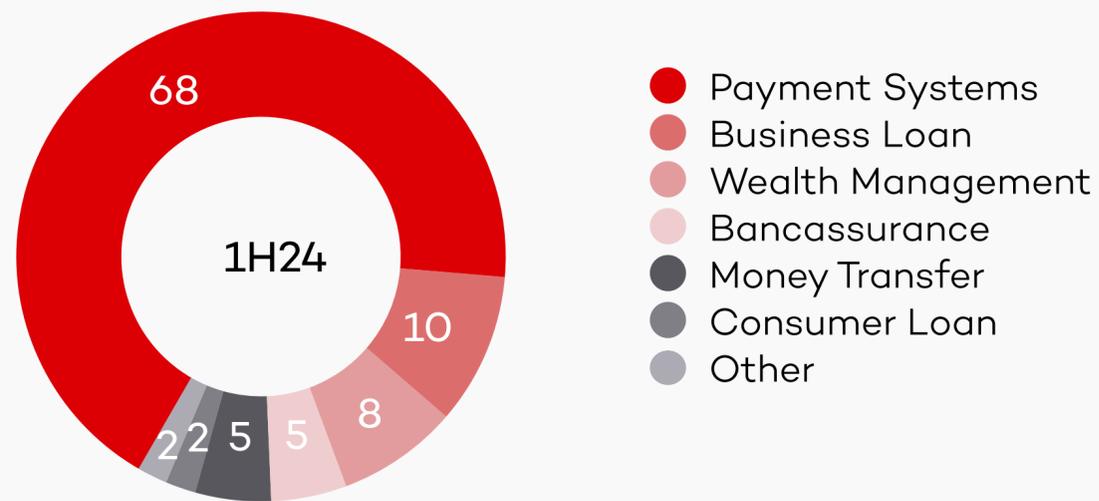
AK Asset Management #1 with T AuM of TL 635 bn ⁽¹⁾

Bancassurance

(+115% YoY)

#1 in total insurance commission as of Mar'24 ⁽²⁾

Fees & Commissions Income by Segments
(%)



Business Loans

(+1% YoY)

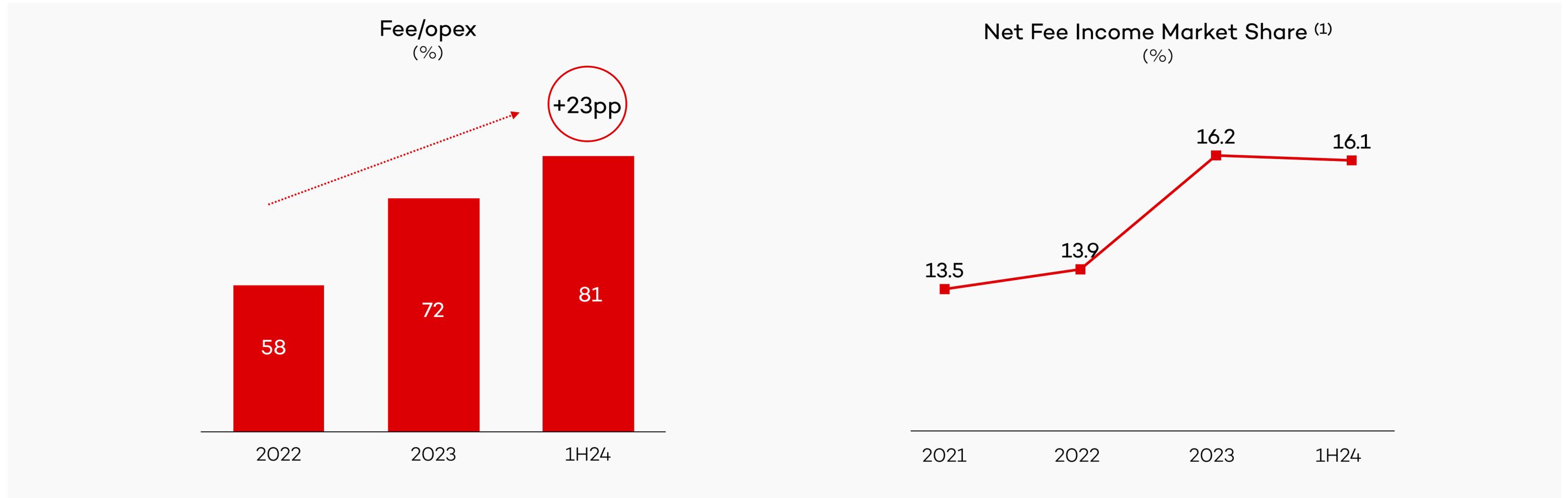
Growth is strategically limited due to unfavorable pricing

Consumer Loans

(+62% YoY)

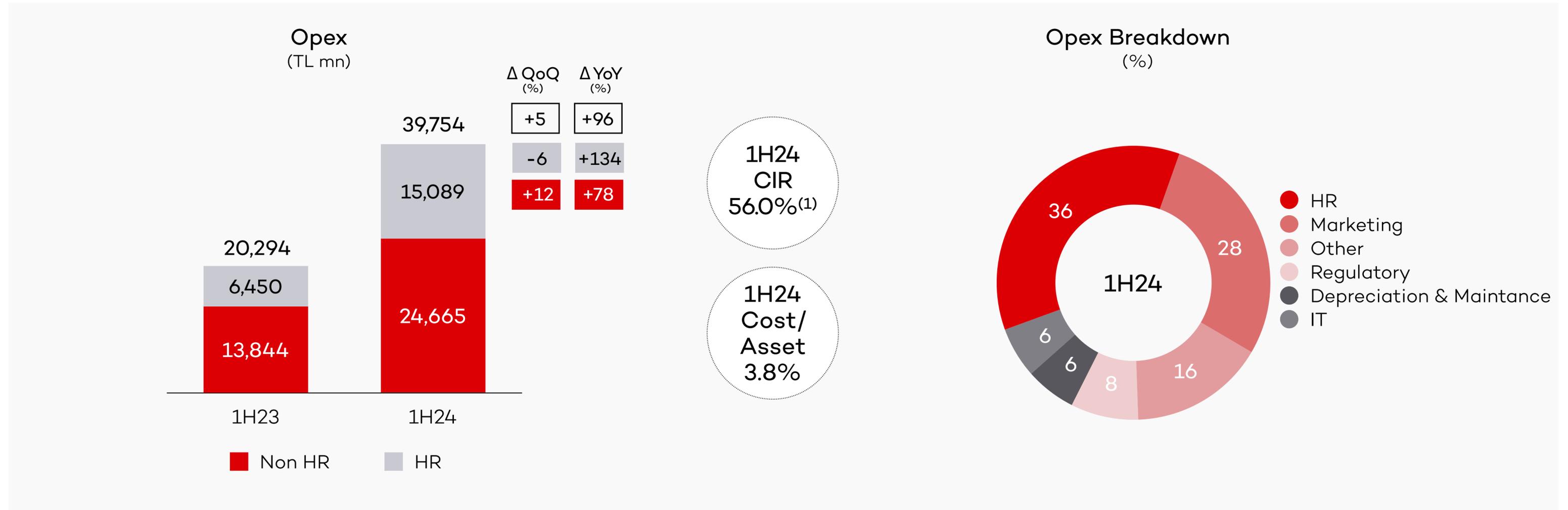
Solid customer acquisition & market share gains

Fee/opex already reached our 2025 strategic ambition with substantial market share gain in fees



- ▶ Already reached our 2025 strategic target of “> 80% **fee/opex ratio**” thanks to strong momentum in customer acquisition & all time high fee chargeable customer base
 - Fee/opex ratio improved by an eye-catching 23 pp since 2022
 - Quarterly fee/opex ratio even exceeded the target with 85%, outpacing opex increase, as guided
- ▶ Maintained strong fee income market share of 16% ⁽¹⁾ following an eye-catching c. 3% growth since 21YE
- ▶ 2024 guidance revised upwards to “> 100%”

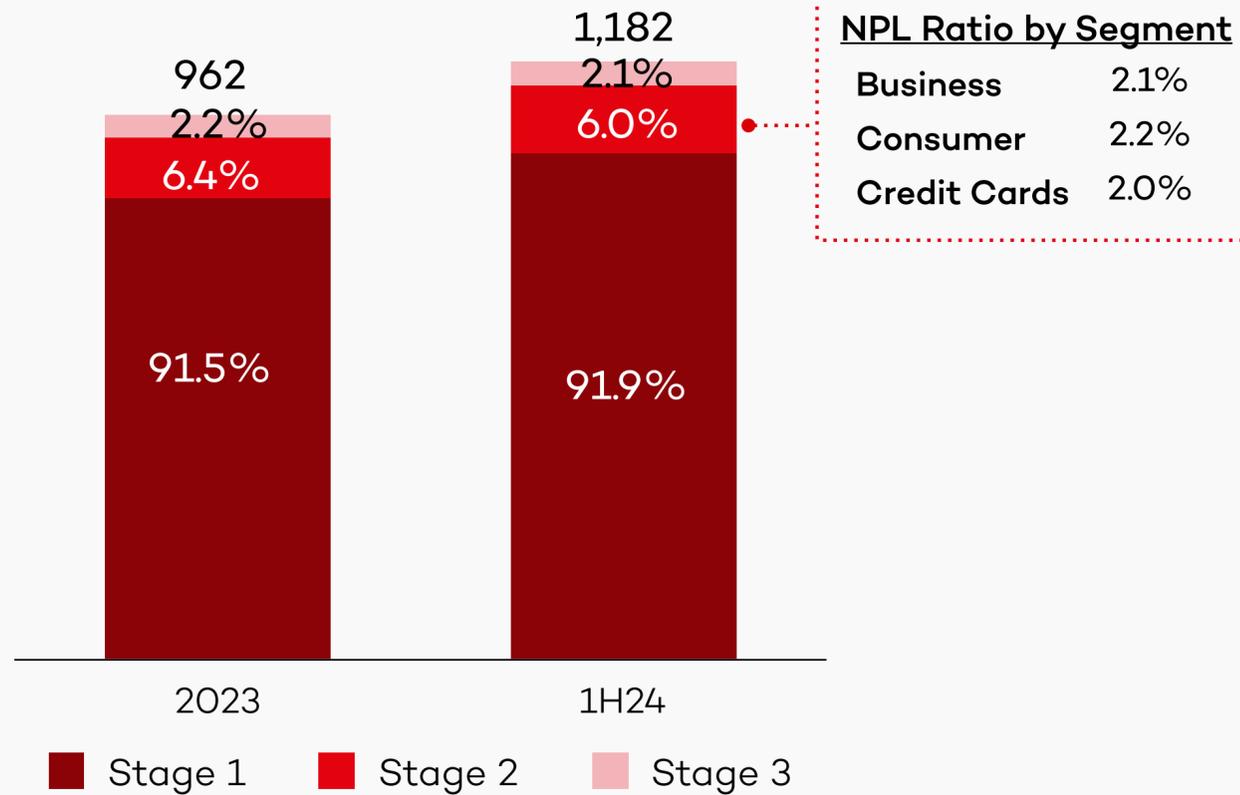
Higher profitability in 2H24 along with cost discipline are set to enhance CIR



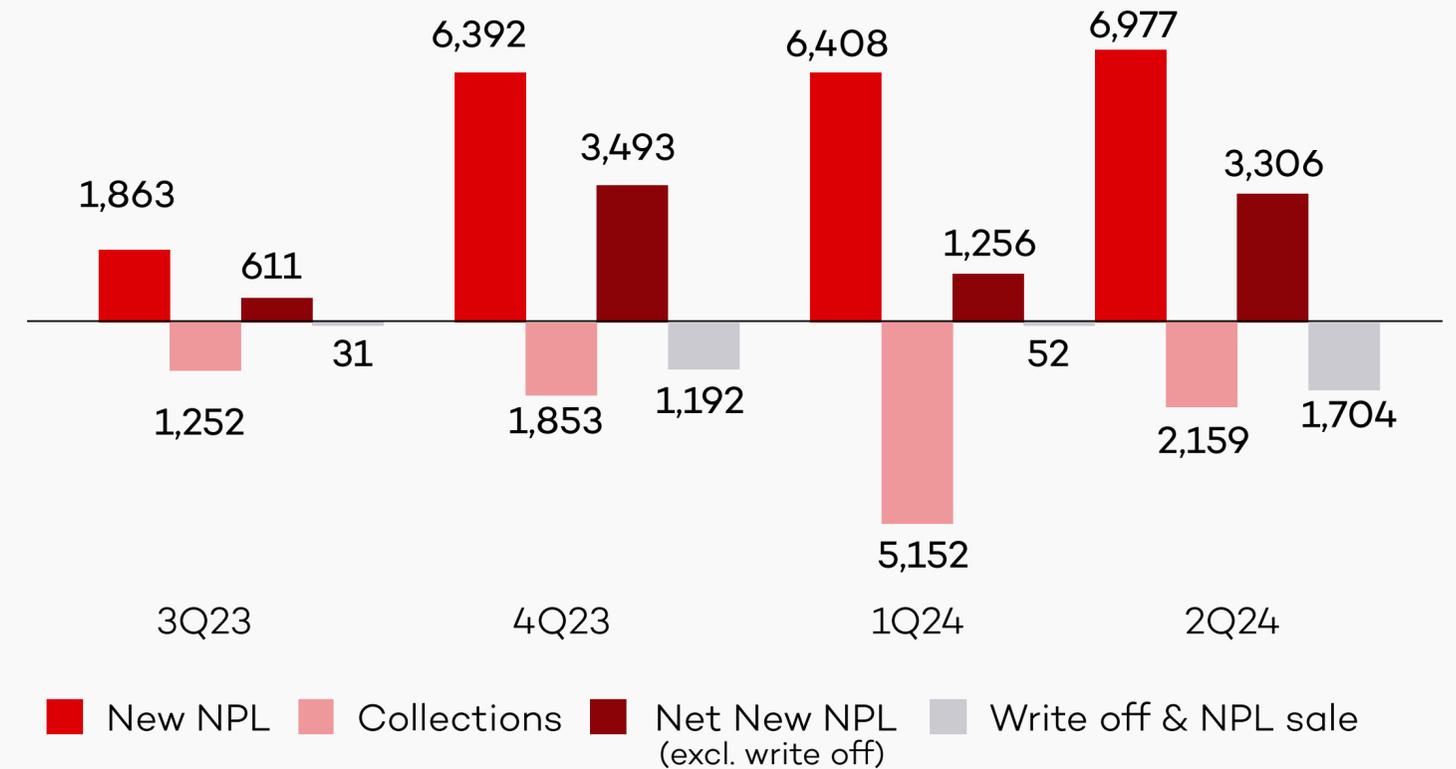
- ▶ Last 12 months average quarterly opex growth has already eased from c. 20% to 5%
- ▶ Operating cost to ease towards revised guidance (~ 70%'s) throughout 2024
- ▶ Our mid to long-term ambition of mid to low 30's cost/income remains intact despite short-term sectoral profitability challenges

Prudent risk management is the foundation of healthy loan portfolio

Staging Breakdown
(TL bn, Gross Loans)



Quarterly New NPL Evolution
(TL mn)



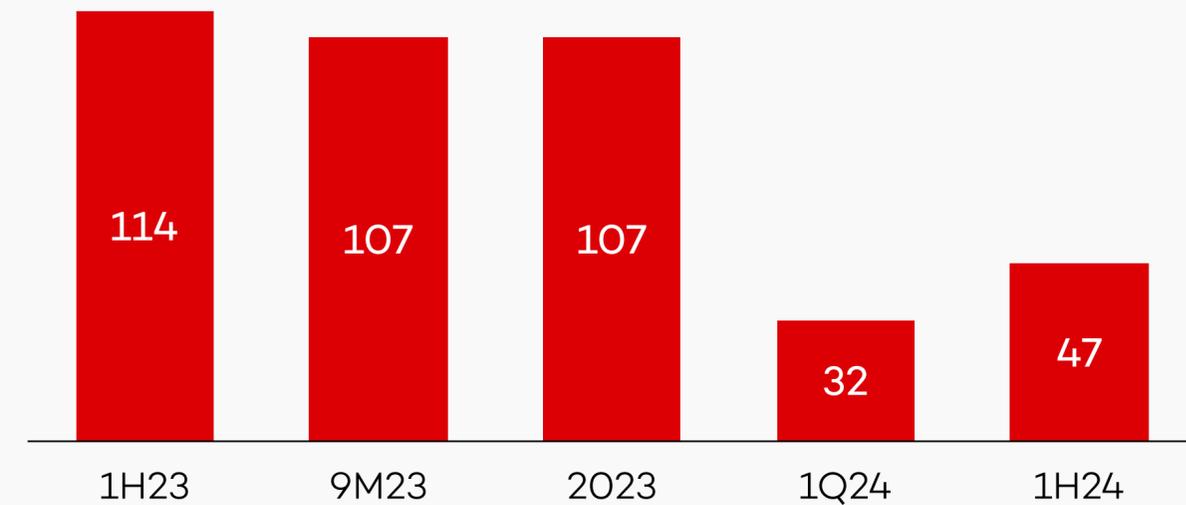
- ▶ Stage 2+3 loans / total remains limited at 8.1% with strong coverage
- ▶ NPL ratio evolution backed by wide-spread collection performance

CoC performance underlines proactive provisioning

Provision Build & Coverages

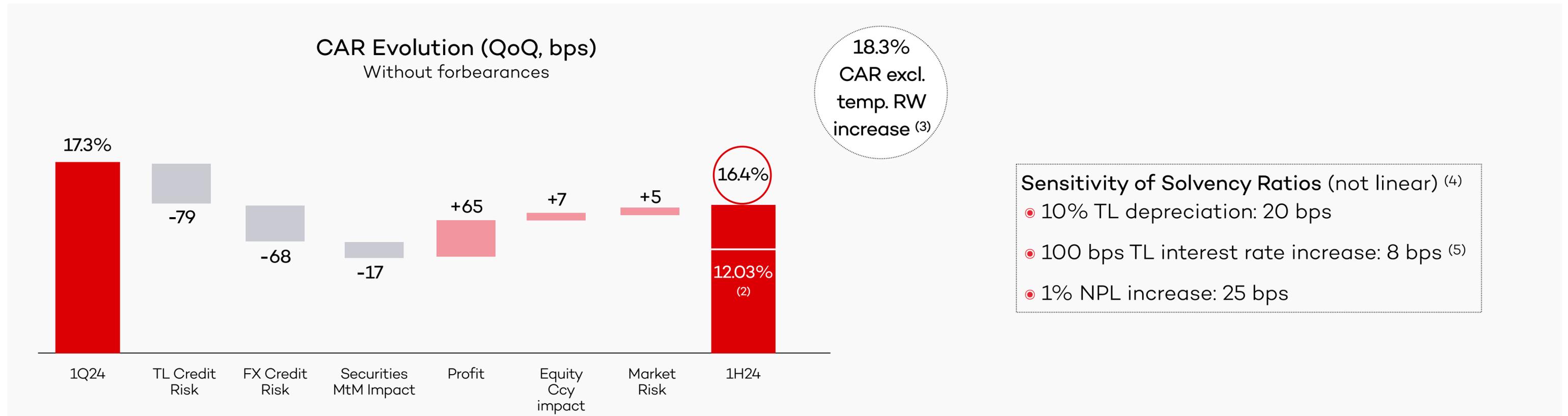
(%)	<u>2023</u>	<u>1H24</u>
Stage 1 Coverage	1.1	0.8
Stage 2 Coverage	16.6	16.6
Stage 3 Coverage	62.1	55.2
Stage 2+3 Coverage	28.0	26.7
Total Provision Build ⁽¹⁾ (TL bn)	32.5	34.8
Free Provisions (TL mn)	1,400	1,400

Net CoC (excl ccy impact) Breakdown
(bps)



- ▶ Total provision build reached TL 34.8 bn excluding free provisions
 - TL 1.5 bn NPL sale had 2% impact on stage 3 coverage
 - Strong recoveries from NPL portfolio
- ▶ FX provisions are hedged
- ▶ Well-diversified loan book, proactive approach in provisioning, strong collection performance and robust digital capabilities have been reflected in CoC evolution
 - As a result, 2024 net CoC (excl ccy impact) guidance has been lowered to “~ 100 bps”

Superior capital buffers remain as significant competitive advantage



(%, TL bn)	<u>CAR</u>	<u>Excess Capital⁽⁶⁾</u>	<u>Tier 1</u>	<u>Excess Tier 1⁽⁶⁾</u>	<u>CET-1</u>	<u>Excess CET-1⁽⁶⁾</u>
<u>Without forbearances</u>	16.4%	72.7	13.9%	64.7	12.7%	70.1
<u>With forbearances⁽¹⁾</u>	18.3%	97.1	15.6%	86.8	14.4%	90.4

(1) Forbearance: Fixing MtM losses of securities & FX rate for RWA calculation to 26.06.2023 FX rate for 2024

(2) Min Basel III required: Including buffers (Capital Conservation Buffer: 2.50%, D-SIB Buffer: 1.50% Countercyclical Capital Buffer: 0.03%)

(3) BRSA implemented higher RW for newly generated consumer CCs, GPLs (from 75% to 150%) & comm. loans excl. SME, export, investment (from 100% to 200%)

(4) Diminishing sensitivity for higher amount of changes

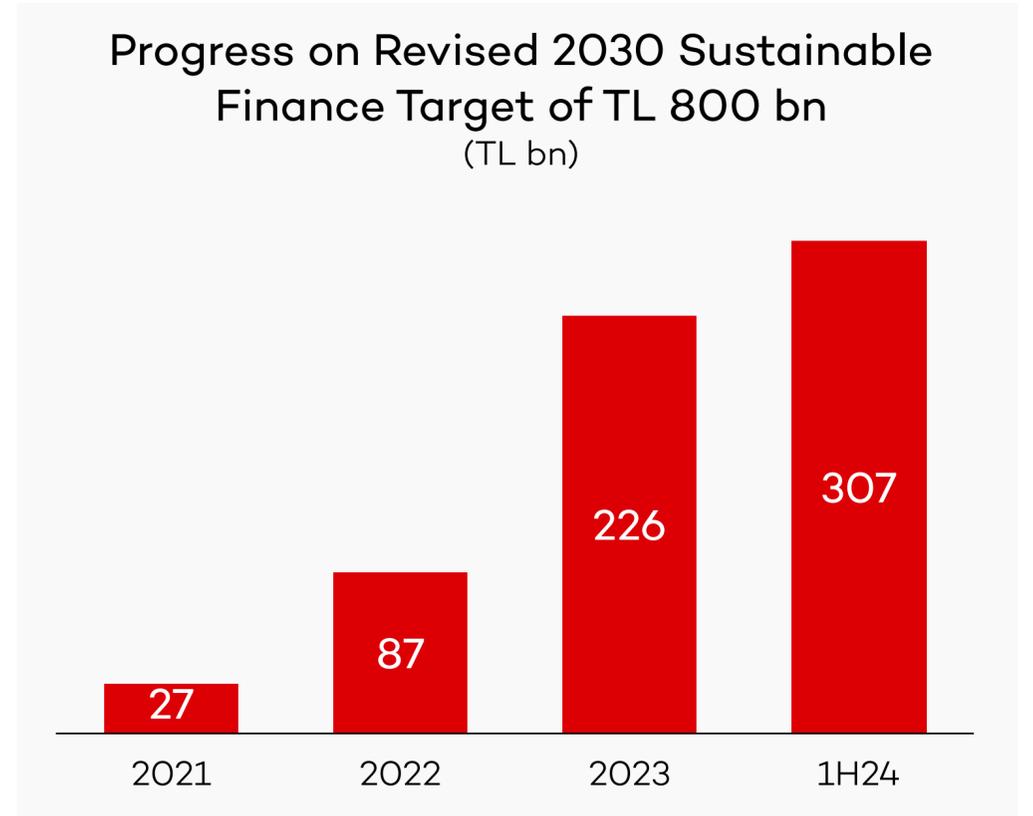
(5) Sensitivity calculation includes 20 bps real rate change for CPI-linkers (FVOCI)

(6) Basel III min. requirements: CAR: 12.03%, Tier-1: 10.03%, CET-1 8.53%

1H24: Sustainable finance for green & inclusive transformation

On track for long-term goals in sustainable finance

- ▶ Provided TL 81 bn sustainable finance in the first half of 2024 ⁽¹⁾
 - ◉ Sustainable deposit product continued to attract interest from our corporate customers
- ▶ Added new products and services to our sustainable financing solutions
 - ◉ Started to offer sustainable supplier financing solution to our corporate customers
 - ◉ Energy efficiency pilot studies started for the green transformation of SME customers
- ▶ 'Green Transformation' themed meetings with sector players were held in various provinces
- ▶ Total ESG-themed and ESG rated funds AuM reached TL 12.2 bn, with 396K investors (+188% YtD in # of investors) ⁽²⁾
- ▶ Launched iyigelecegeyatirim.com website to encourage investors to invest in companies that benefit the environment and society



Sustainability share in total wholesale funding transactions reached 64% ⁽³⁾

- ▶ Issued USD 500 mn 144A/RegS “long” 5-year senior unsecured sustainability transaction @ 7.498% in June
- ▶ ~ USD 600 mn (2Q24); 1st sustainability syndicated loan, use of proceeds will be allocated according to Akbank’s Sustainable Finance Framework
- ▶ 8 sustainability bonds, USD 243 mn (1H24)



(1) Based on bank-only MIS data, includes: Granted SME loans (e.g. access to essential services, women-owned SMEs) & renewable loans, other green and social loans in line with Sustainable Framework, and ESG-type Eurobond & syndicated loan purchases

(2) ESG-themed and ESG rated funds by Ak Asset Management are New Technologies Foreign Equity Fund, Health Sector Foreign Equity Fund, Alternative Energy Foreign Securities Fund, Electric and Autonomous Technologies Variable Fund, Agricultural and Food Technologies Variable Fund, First Renewable Energy Venture Capital Investment Fund, JEC Renewable Energy Private Venture Capital Investment Fund and ESG-themed fund by Agesa: Sustainability Equity Pension Fund

(3) Additional Tier 1 is not included in this calculation as it has capital status and is excluded from this ratio calculation

1H24: Innovative products & services to enhance businesses and financial health

Continued to enhanced financial inclusion - Inclusive and more accessible services

- ▶ Sign language and audio translation integration have been included to the contracts on our website for our disabled customers
- ▶ Received the EyeBrand award by BlindLook, which is given to brands that make their products and services accessible to the visually impaired people

Reduced paper consumption with digital slip

- ▶ While avoiding paper waste and helping the environment, our customers can easily archive and view their entire transaction history via our mobile application

Continued to expand our financial and non-financial support for tech startups

- In collaboration with the Arya Investment Platform, we organized 3 entrepreneur workshops for tech startups in Istanbul, Ankara, and online
- As part of the expansion of Entrepreneur Banking, we started operations in 6 branches across 3 cities

Fostered sustainable entrepreneurship ecosystem

- ▶ Successfully completed second term of Türkiye's 1st full time spin-off program Akbank+
 - Akbank invested USD 400K in Metriqus, an AI-powered analytics platform for mobile gaming studios
- ▶ Published 'Activating International Networks: Research to Strengthen the Turkish Entrepreneurship Ecosystem' report in collaboration with Endeavor Türkiye

Launched innovative products and services

- ▶ The Blockchain Carbon Footprint Calculator is now available on karbon.refiturkiye.com, users with a wallet or smart contract can now calculate their on-chain carbon footprint

For more on how we empower SMEs ⁽¹⁾



For more on the Turkish Entrepreneurship Ecosystem Report



AKBANK

1H24: Empowering our people and communities

Further strengthened D&I culture

- ▶ With Akbank Role Model Program, we prepare Akbankers for their becoming role model journey through virtual trainings and mentorship in order to support increasing the representation of women in all areas of society

Akbank Academy reached 24K young people in the first half of 2024 (159K since 2020)

- ▶ Assisted youth in the competency development training by covering subjects related to sustainability & sustainable finance
- ▶ Continued Center of Excellence in Finance trainings

Akbank Transformation Academy reached 18K SMEs since 2022

- ▶ Launched the Entrepreneurial Women Program for 10 women entrepreneurs in 2Q24

Upcycle - Transformation Holds the Future Project

- ▶ Through upcycling efforts, over 5K furniture from the Akbank renovation project has been donated to c. 360 schools impacted by earthquake

Good State of the City (University volunteering project)

- ▶ Good State of the City University Tour is completed (3 universities, 10 speakers and 1000+ students)

For more, please see
our Board of Directors
Diversity Policy



For more, please see
our D&I Policy



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1H24: Advance efforts to mitigate environmental footprint & manage climate risk

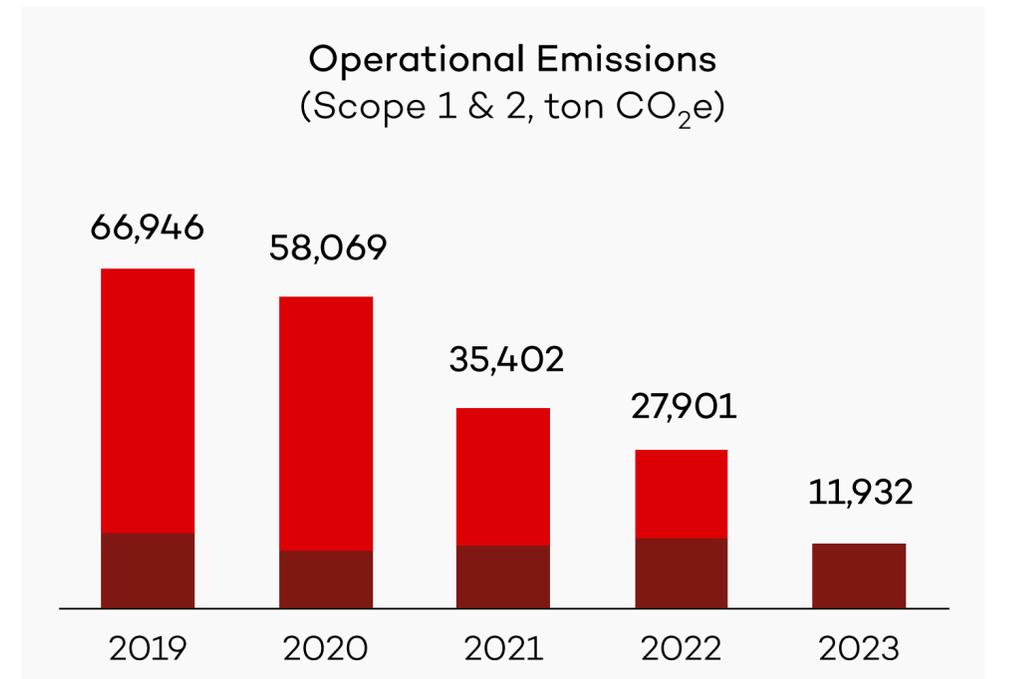
Loan portfolio emissions – Step by step towards our 2050 net zero target

- ▶ A member of the Net-Zero Banking Alliance
- ▶ Calculated Scope 3 Category 15 emissions in line with PCAF ⁽¹⁾ methodology for various asset classes covering corporate, commercial and SME loan portfolio
- ▶ Disclosed interim emission reduction targets for 4 prioritized carbon intensive sectors ⁽²⁾
- ▶ Continued to work on our sectoral Net Zero strategies
- ▶ Continued to engage with our corporate customers with a focus on Net Zero

Decarbonization of our operational emissions

- ▶ 82% reduction in our operational emissions in 2023 since base year 2019
- ▶ Set interim emission reduction target in line with 1.5°C scenario: Reduce absolute Scope 1 and Scope 2 GHG emissions 90% by 2030 from 2019 base year
- ▶ 100% of bank's electricity sourced from renewable resources since the beginning of 2023
- ▶ Extended capacity building in energy efficiency and waste management
 - ISO 50001 (Energy Management) & 14001 (Environmental Management) trainings completed in 142 locations in 1H24 (700 locations in total)

Sectors	2030 Target <small>(base year 2021)</small>
Power (kgCO ₂ /MWh)	-60%
Cement (kgCO ₂ /ton)	-23.8%
Iron-Steel (kgCO ₂ /ton)	-29%
Commercial Real Estate (kgCO ₂ /m ²)	
Service Buildings	-40.8%
Residential Buildings	-49.3%



25 (1) Partnership for Carbon Accounting Financials
(2) 2021 base year financed emissions will be disclosed separately in 2024

2024 Revised Outlook: Having weathered the worst, profitability is set to rise going forward

	Previous 2024E 	Revised 2024E	1H24
TL Loan Growth	~ 40%	~ 40%	20.9%
FX Loan Growth (in USD)	Increase	> 20%	15.6%
NIM (swap adj.)	~ 4%	~ 3%	2.4%
Net fees&com. growth	> 80%	> 100%	172.0%
Opex growth	~ Avg inflation	~ 70%'s	96.0%
Cost/ income ⁽¹⁾	Mid-30%'s	High-40%'s	56.0%
NPL	~ 2%	~ 2%	2.1%
Net total CoC (excl. ccy impact)	< 150 bps	~ 100 bps	47 bps
ROE	> 30%	Mid to high 20%'s	22.4%

2Q24
Cheat sheet



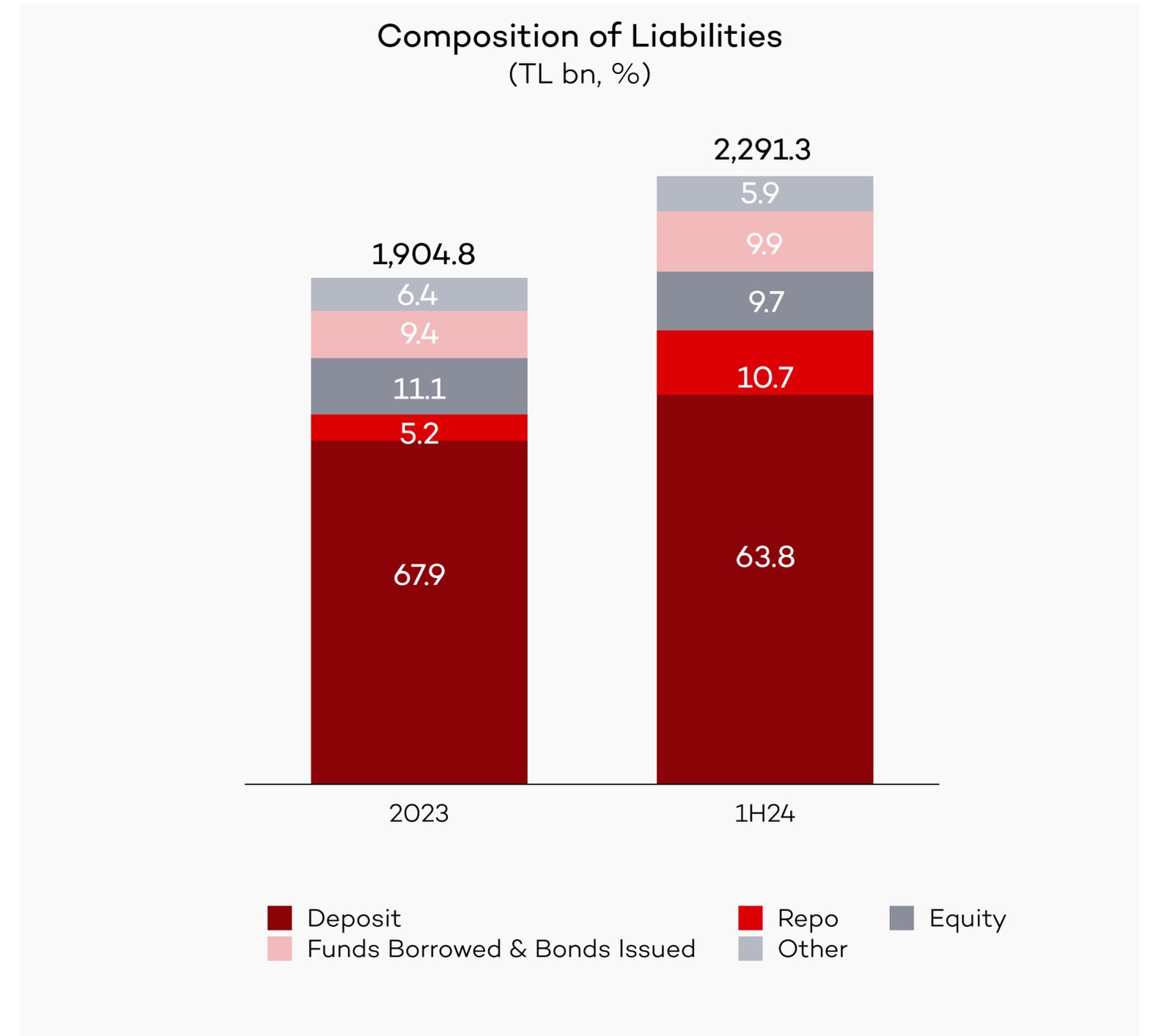
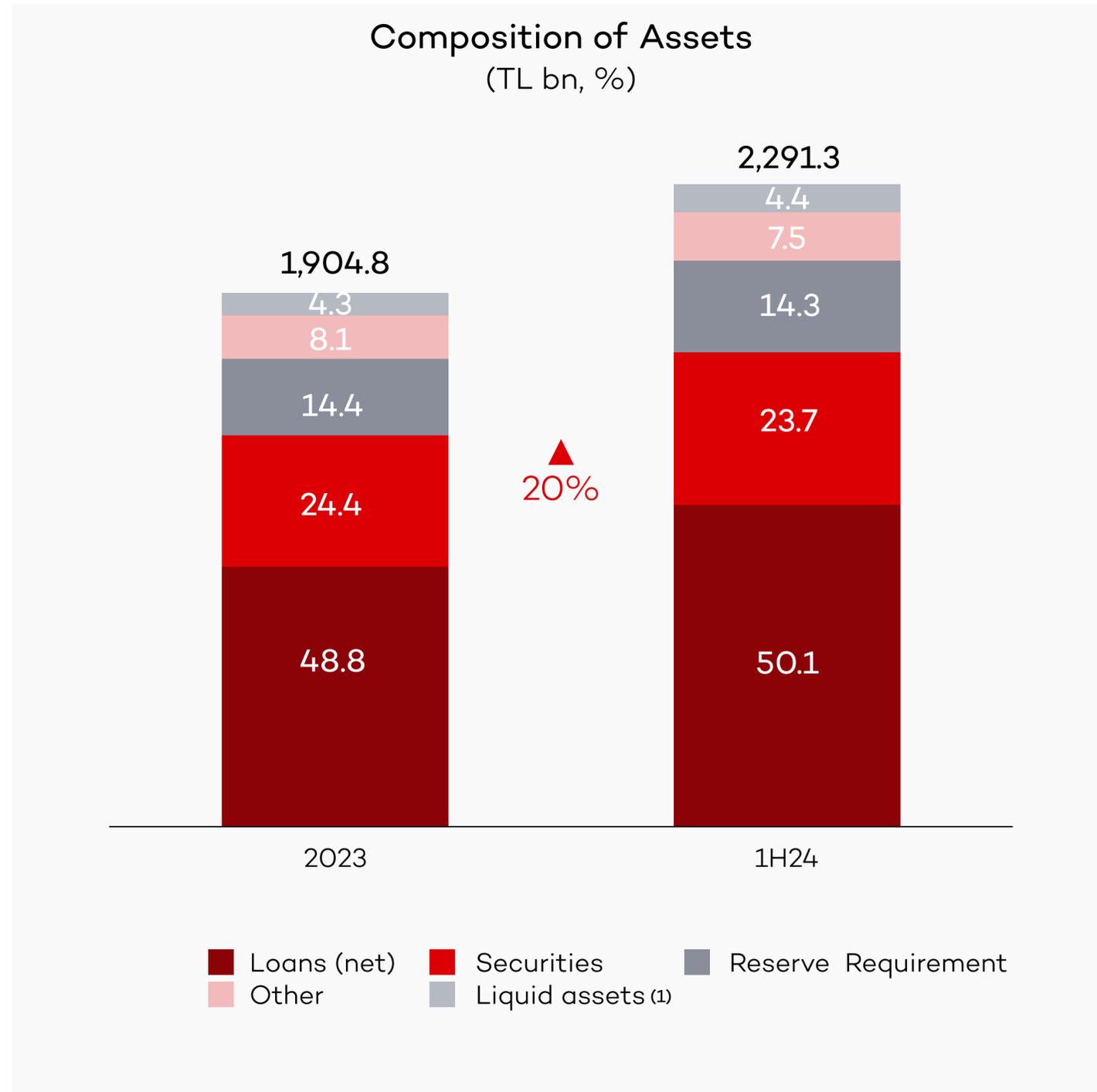
01 Annex

Economic activity heat map

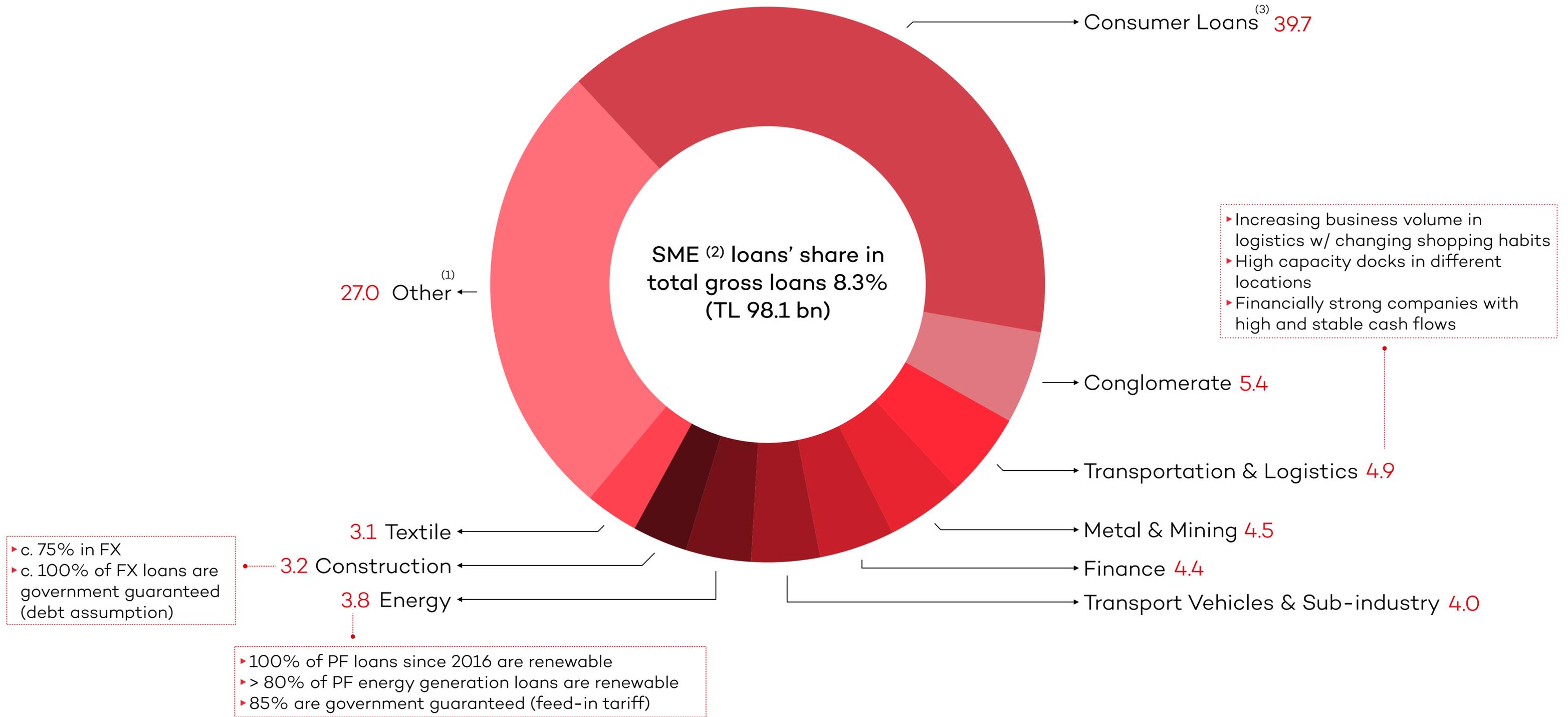
	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24
Growth (yoy, %)	7.8	7.6	4.1	3.3	4.0	3.9	6.1	4.0	5.7		
Growth (seas. adj., qoq, %)	0.2	1.4	0.5	1.1	-0.2	3.6	0.3	1.0	2.4		
Production											
Industrial Production (seas. adj., qoq, %)	0.7	1.6	-4.8	2.9	-0.4	3.1	0.3	-1.0	3.3	-3.4	
Manufacturing PMI (seas. adj., level)	50.1	48.8	47.1	46.7	50.4	51.5	49.5	47.7	49.8	48.5	
Capacity Utilization Rate (seas. adj., level)	77.8	77.9	77.3	76.3	75.2	76.2	76.5	77.2	76.9	76.6	75.9
Electricity Production (seas. adj., qoq, %)	-0.5	-1.2	-4.2	-1.9	0.2	2.5	3.8	-2.3	4.3	1.6	
Consumption											
Retail Sales Volume Index (seas. adj., qoq, %)	-1.1	4.3	6.0	8.3	5.5	6.7	1.3	2.2	6.0	-1.1	
White Goods Sale (seas. adj., qoq, %)	1.1	-7.5	2.0	17.7	-1.7	7.8	-5.2	2.6	21.4	-11.3	
Automotive Sales (seas. adj., qoq, %)	59.7	-1.7	-19.8	21.8	29.6	23.2	1.4	3.9	5.8	-16.0	
Home Sales (seas. adj., qoq, %)	-20.9	18.4	-26.4	10.7	-9.9	0.5	-4.7	-10.7	17.6	-2.2	
Confidence											
Consumer Confidence Index (seas. adj., level)	72.3	66.1	70.8	76.1	80.6	87.9	73.2	75.8	79.7	79.8	75.9
Real Sector Confidence Index (seas. adj., level)	110.0	106.4	101.4	101.6	103.3	105.3	104.9	104.2	102.8	102.1	98.7
Services Sector Confidence Index (seas. adj., level)	116.7	118.6	117.4	119.1	116.8	117.8	115.2	112.2	118.6	116.5	114.1
Retail Sector Confidence Index (seas. adj., level)	120.1	119.8	114.0	122.9	122.3	116.9	115.6	114.1	114.5	112.0	107.1
Construction Sector Confidence Index (seas. adj., level)	83.1	82.7	86.4	91.6	90.5	89.8	87.9	89.4	90.4	88.3	87.1
Labor Market											
Unemployment Rate (seas. adj., level)	11.0	10.7	10.0	10.2	9.9	9.7	9.2	8.8	8.7	8.5	
Employment (seas. Adj, qoq, %)	1.0	2.1	0.2	1.8	0.2	0.5	0.4	0.8	1.7	0.9	
Labor Force Participation Rate (seas. adj., level, %)	52.5	53.3	52.8	53.7	53.4	53.5	53.2	53.3	54.1	54.4	
Public Finance											
Budget Balance (reel, seas. adj., bn TRY)	12.8	13.5	-8.0	0.7	-8.2	-10.4	2.6	-32.6	-3.2	4.3	
Budget Expenditures (reel, seas. adj, qoq, %)	-8.8	-7.4	22.1	-7.1	15.4	17.2	-3.9	36.5	-22.5	4.6	
Budget Revenues (reel, seas. adj, qoq, %)	25.6	-5.5	-8.0	3.8	3.7	16.2	9.5	1.3	-1.2	12.0	
External Demand											
Current Account Balance (seas. adj., bn \$)	-11.1	-9.1	-13.6	-12.1	-16.9	-9.3	-10.0	-6.1	-4.1	-4.2	
Export (seas. adj., qoq, %)	1.9	5.4	-1.5	-3.0	-0.1	2.6	-0.2	1.7	-0.3	0.7	
Import (seas. adj., qoq, %)	12.1	3.7	5.3	-2.8	3.6	-7.2	0.2	-1.9	-2.5	1.8	
Int'l Passengers via Air Transport (seas. adj., qoq, %)	-0.5	16.6	11.4	5.6	4.1	2.9	2.0	3.1	3.3	2.3	

Best Average Worst

Balanced asset allocation drives sustainable long-term shareholder value



Gross Loan Sector Breakdown



30 Consists of consolidated performing and non-performing cash loans & excludes leasing receivables
 (1) Loan concentration below 3%
 (2) According to MIS segmentation
 (3) Including credit cards

Successful Wholesale Borrowings

Syndicated Loans

- ▶ October 2023 Syndicated Loan ~ USD 600 mn
 - ◉ USD 265.5 mn, 367 days tranche @ Sofr+3.50% & EUR 318.5 mn, 367 days tranche @ Euribor+3.25%,
 - ◉ ESG-linked loan with 146% roll-over ratio
- ▶ April 2024 Syndicated Loan ~ USD 600 mn
 - ◉ USD 309.8 mn, 367 days tranche @ Sofr+2.50% & EUR 267 mn, 367 days tranche @ Euribor+2.25%
 - ◉ 1st syndicated sustainable loan in Türkiye which will be allocated according to Sustainable Finance Framework
 - ◉ 120% roll-over ratio

Bonds

- ▶ 1H24: RegS Senior Unsecured Sustainability Bonds, USD 258 mn
 - ◉ 1 and 2 year maturity
 - ◉ 9 Self-arranged issuances
- ▶ 1H24: RegS Senior Unsecured Bond, USD 15 mn
 - ◉ 1 Self-arranged issuance

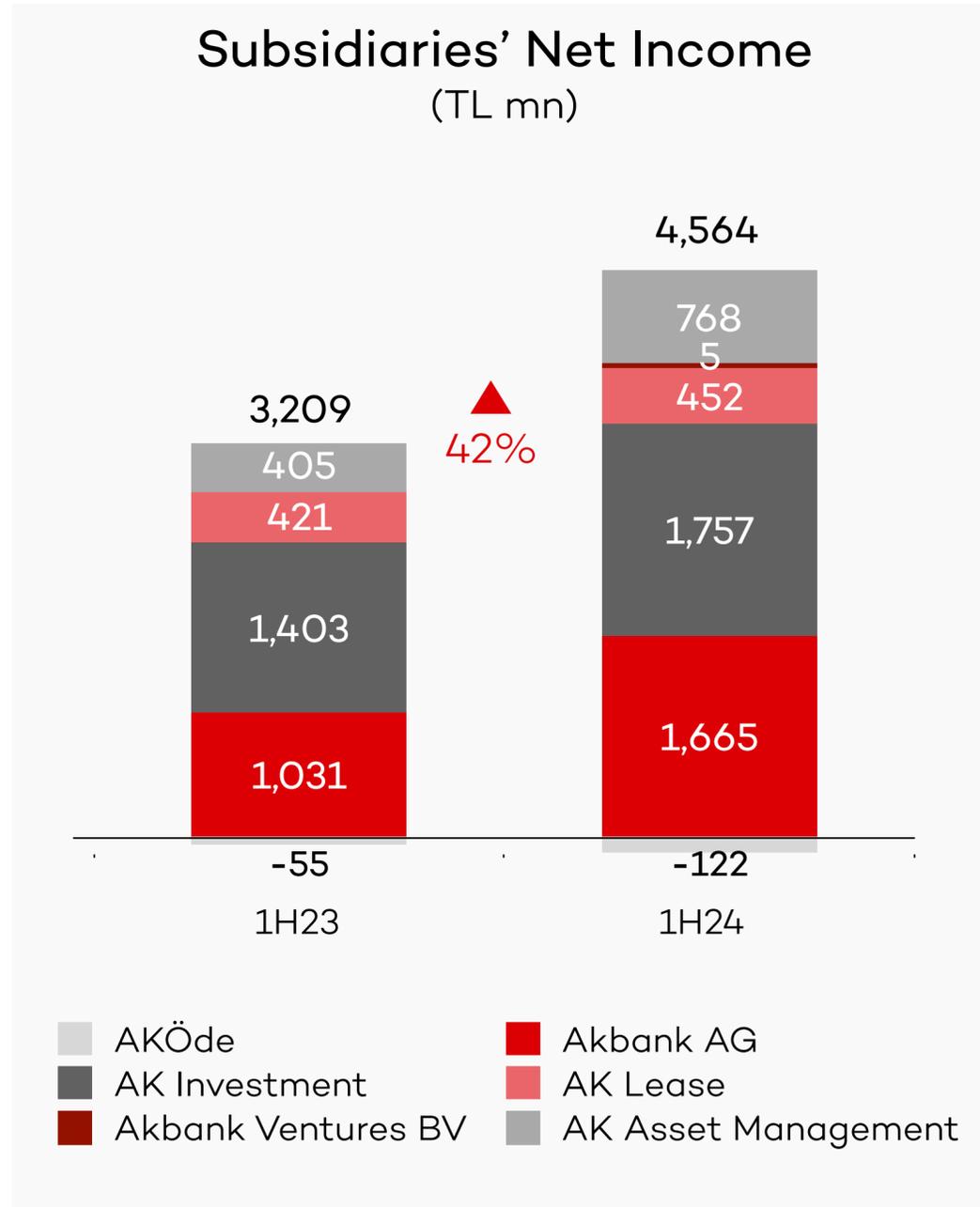
Additional Tier-1

- ▶ March'24: Akbank's inaugural AT-1, PerpetualINC5.25, USD 600 mn, 9,3686% coupon
 - ◉ Peak demand of U.S\$ 3.7 bn from c. 200 foreign-based investors
 - ◉ First AT1 issuance out of Türkiye which was fully purchased by international investors

Senior Unsecured Eurobond

- ▶ Jun'24: Sustainability, Long 5 year, USD 500 mn, 7,498% coupon
 - ◉ High demand of U.S\$ 1.5 bn from foreign-based investors

Strong presence in financial industry



AKBANK AG / Banking ◀ 100%

- ▶ Flagship of Akbank Group in Europe
- ▶ Total assets of EUR 3,477 mn and equity of EUR 1,083 mn
- ▶ Contribution to net income stands at 7% in 2Q24

AKLease / Leasing ◀ 100%

- ▶ Net lease receivables market share of 11.5% ⁽¹⁾

AKYatırım / Brokerage ◀ 100%

- ▶ Leader in corporate bond issuances ⁽²⁾ with 45% market share in 2023 (27% in 1H24)
- ▶ Leader in equity public offerings with lead managed offering size ⁽³⁾ totaling USD 1.8 bn since 2014 resulting a market share of 16%

AKPortföy / Asset Management ◀ 100%

- ▶ Leader in:
 - ◉ Total AuM with TL 635 bn ⁽⁴⁾ & DPM with TL 79 bn AuM
 - ◉ Pension fund management with TL 180 bn AuM, 17.5% market share
 - ◉ Mutual fund management with TL 371 bn AuM, 12.2% market share

AKÖde / E-Money ◀ 100%

- ▶ Tosla, 1st mobile platform of AKÖde targeting individuals, providing inclusive financial services
- ▶ Tosla İşim, payment facilitator targeting commercial users & SMEs providing Virtual POS, Pay by Link, Cash Register & Credit Gateway

AKBANK VENTURES / Corporate Venture Capital ◀ 100%

- ▶ Established in Apr'23 in Netherlands, Akbank Ventures BV is targeting next generation businesses with high growth potential to support Akbank's strategic investments

(1) As of May'24

(2) Excluding issuances of banks and affiliated companies. All data are based on BIST

(3) Excluding privatization transactions

(4) Among private institutions

Snapshot of Results

	1Q23	1H23	2023	1Q24	1H24
Profitability (%)					
ROE	27.9	39.0	37.9	24.9	22.4
ROE, Quarterly	27.9	50.3	30.0	24.9	20.1
ROA	3.6	4.7	4.4	2.7	2.3
ROA, Quarterly	3.6	5.8	3.3	2.7	2.0
Swap Adj. NIM	5.0	4.3	4.7	2.7	2.4
Swap Adj. NIM, Quarterly	5.0	3.8	3.4	2.7	2.1
CIR ⁽¹⁾	40.3	32.0	32.7	52.8	56.0
CIR, Quarterly	40.3	26.4	40.8	52.8	59.6
Liquidity (%)					
Total LDR ⁽²⁾	80	74	71	75	78
TL ⁽²⁾	96	87	83	84	84
FX	54	56	53	56	73
Leverage (x)	8.2	9.0	9.0	9.7	10.4
Asset Quality (%)					
NPL Ratio	2.5	2.1	2.2	2.1	2.1
Stage 3 Coverage	69.7	70.1	62.1	62.2	55.2
Stage 2/ Total Gross Loans	6.1	6.6	6.4	6.3	6.0
Stage 2 Coverage	18.5	18.5	16.6	16.8	16.6
Net CoC	1.35	1.64	1.40	0.50	0.58
Net CoC, Quarterly	1.35	1.91	1.36	0.50	1.10
Net CoC (excl. Currency)	1.25	1.14	1.07	0.32	0.47
Net CoC(excl. Currency), Quarterly	1.25	1.05	1.08	0.32	0.89
Solvency ⁽³⁾ (%)					
CAR	18.4	17.1	18.5	17.3	16.4
CET-1	15.6	14.9	15.6	13.4	12.7
Tier-1	15.6	14.9	15.6	14.6	13.9

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

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

(3) w/o forbearances. Forbearance: Fixing MtM losses of securities & FX rate for RWA calculation to 2022YE FX rate for 2023, fixing MtM losses of securities & FX rate for RWA calculation to 26.06.2023 FX rate for 2024

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Balance Sheet Highlights

Consolidated (TL mn)	2023	1H24	YtD (%)
Cash and due from Banks	356,898	428,888	20
Securities	464,946	542,756	17
TL	319,253	376,569	18
FX (USD)	4,949	5,063	2
Loans (net)	929,613	1,147,549	23
TL	636,089	769,250	21
FX (USD)	9,971	11,524	16
Other	153,312	172,101	12
Total Assets	1,904,769	2,291,293	20
Deposits	1,292,914	1,462,794	13
TL	766,344	902,563	18
FX (USD)	17,887	17,067	(5)
Funds Borrowed and Bonds Issued	178,687	227,488	27
Repo	99,404	245,317	147
Other	122,546	134,582	10
Equity	211,219	221,113	5
Total Liabilities and S/H Equity	1,904,769	2,291,293	20

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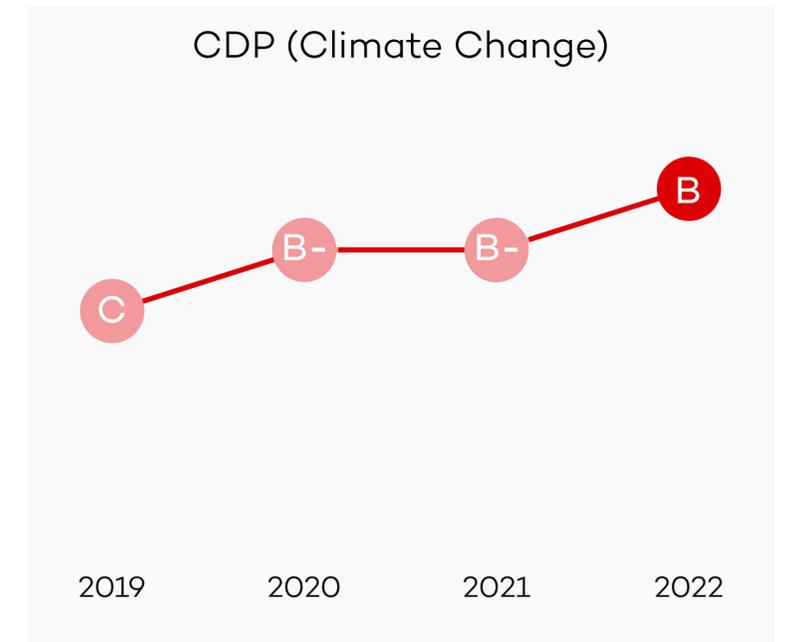
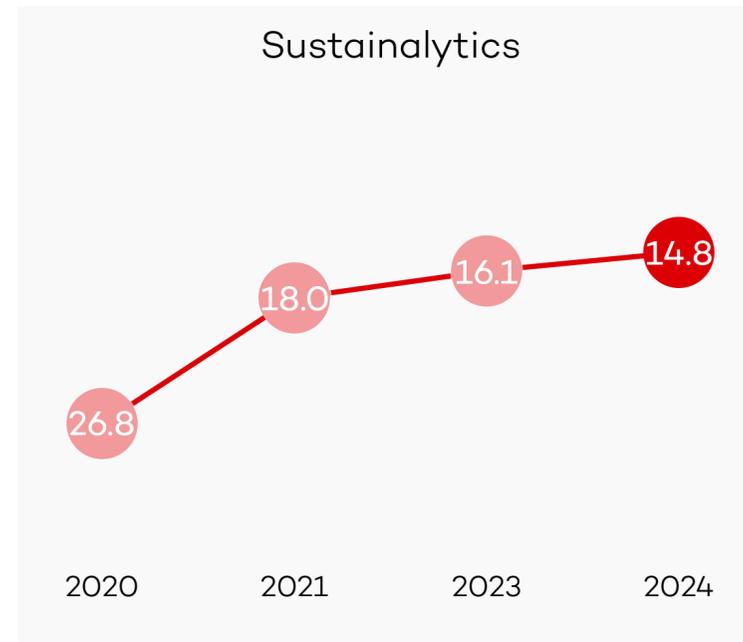
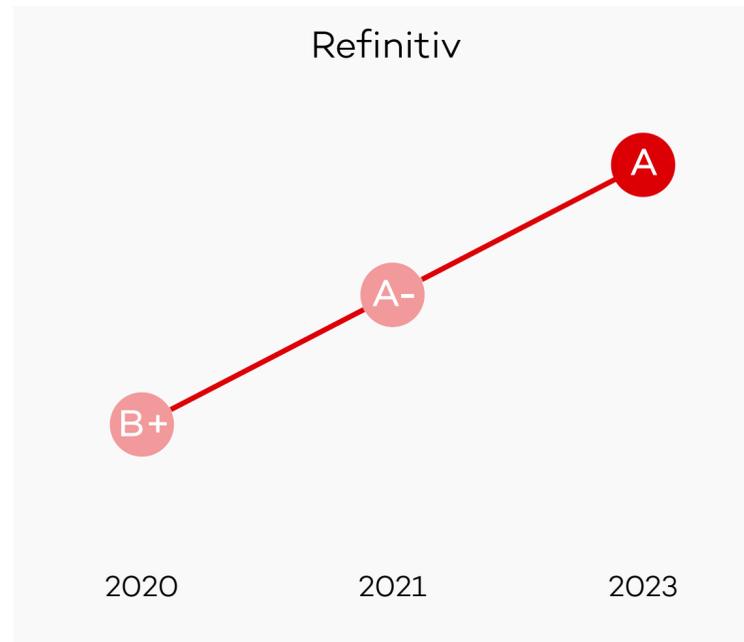
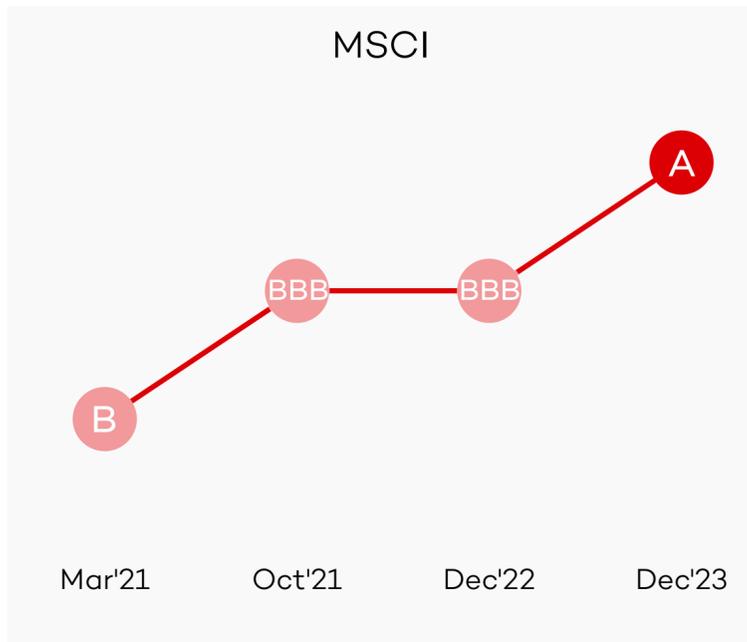
Income Statement Highlights

Consolidated (TL mn)	1Q24	2Q24	QoQ(%)	1H23	1H24	YoY(%)
Net Interest Income incl. swap cost	12,507	10,571	(16)	25,753	23,078	(10)
NII	20,105	18,371	(9)	25,115	38,476	53
o/w CPI-linker income	16,550	17,807	8	21,717	34,357	58
Swap Cost	(7,598)	(7,800)	3	638	(15,398)	-
Fees and Commissions (Net)	14,836	17,221	16	11,771	32,057	172
Net Trading Gain (Loss)	8,694	6,328	(27)	27,021	15,021	(44)
ECL hedge gain/ (loss)	466	109	(77)	1,725	575	(67)
Other	8,228	6,219	(24)	25,296	14,446	(43)
Other Income	1,401	285	(78)	640	1,685	164
Operating Expense	(19,414)	(20,340)	5	(20,294)	(39,754)	96
Pre- Provision Income	18,024	14,064	(22)	44,891	32,088	(29)
Provision for Loan Losses, net of collections	(1,259)	(1,799)	43	(5,643)	(3,058)	(46)
Stage 1+2 (net)	(51)	(694)	-	(3,572)	(745)	(79)
Stage 3	(3,475)	(3,138)	(10)	(2,080)	(6,613)	218
Stage 3 Recoveries	2,733	2,141	(22)	1,734	4,874	181
Currency Impact (fully hedged)	(466)	(109)	(77)	(1,725)	(575)	(67)
Other Provisions	(257)	(120)	(146)	(443)	(138)	(69)
Free Provisions	-	-	-	-	-	-
Other	(257)	(120)	(146)	(443)	(138)	(69)
Income Before Tax	16,499	12,395	(25)	38,809	28,894	(26)
Tax	(3,314)	(1,475)	(56)	(7,791)	(4,789)	(39)
Net Income	13,185	10,920	(17)	31,018	24,104	(22)

Transparent & holistic approach validated in our ratings

Indices				
Range	AAA/CCC	A+/D-	0-40+	A/D-
Score	A	A	14.8 (Low Risk)	B

Progress



Collaborations with national and international initiatives



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