

4Q24 Consolidated Financial Results & 2025 Outlook

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“Built upon your trust”

2024: Policy pivot to orthodoxy led macro rebalancing & stabilization

Substantial reduction in country risk

~260bps
CDS
(2024YE)

Enhanced monetary
transmission &
predictable policies
reduced country risk

- ▶ CDS improved from ~700 bps in May'23
- ▶ Sovereign rating upgraded twice by agencies
- ▶ Foreign inflows ⁽¹⁾ breached \$35bn (Nov'23-Dec'24)

Significant fall in inflation

44.4%
Inflation
(2024YE)

Aggregate demand
conditions eased to
disinflationary levels in 4Q

- ▶ Inflation down from its peak of 75.4% (May'24)
- ▶ Underlying trend signals further improvement in annual inflation

Remarkable external adjustment

\$10bn
CAD
(2024E)

Tight credit policies
contributed to
narrowing of CAD

- ▶ CAD down from \$40.5 bn in 2023YE
- ▶ CAD/GDP reduced from 3.6% (2023YE) to ~0.7% (2024E)

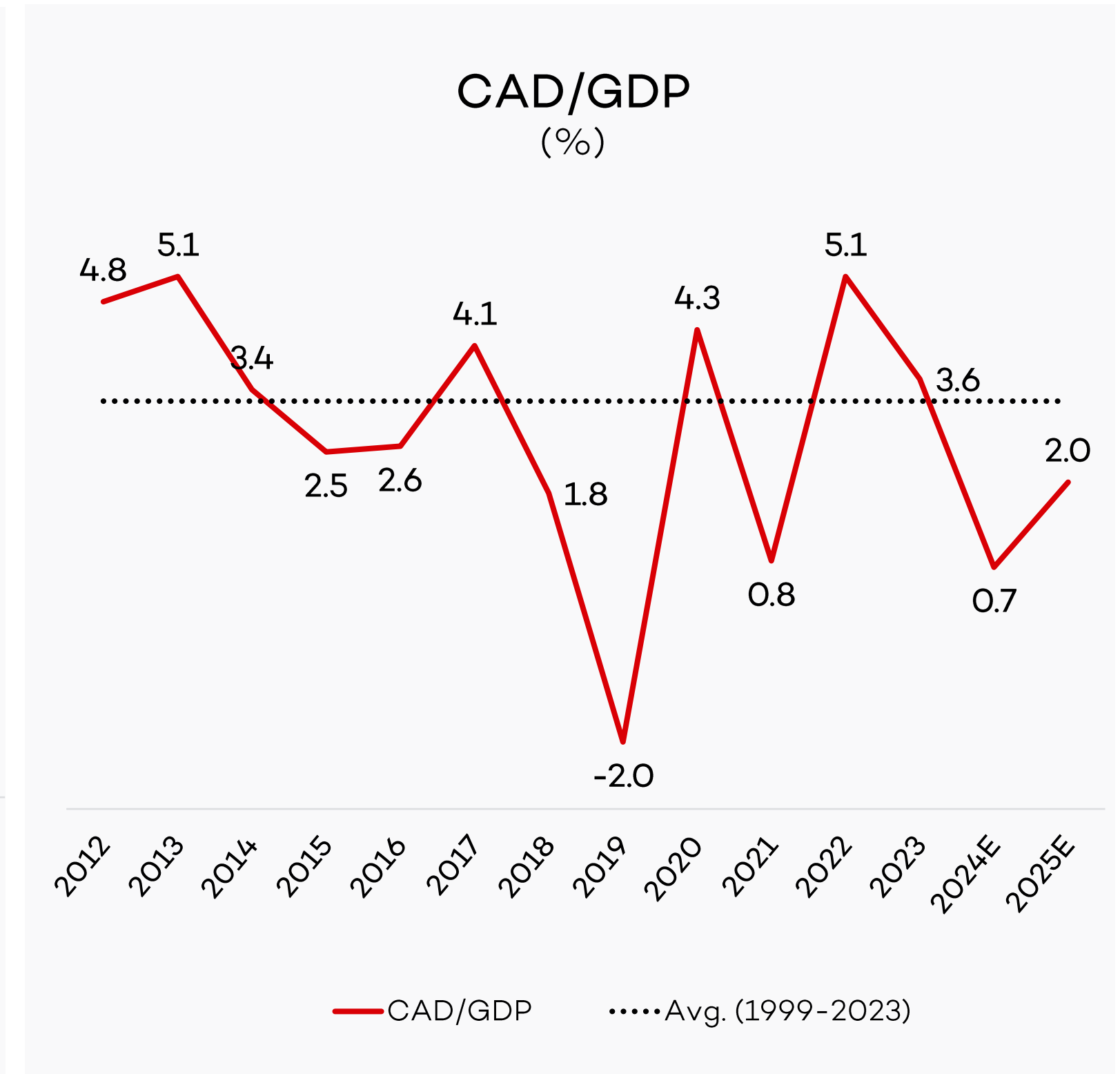
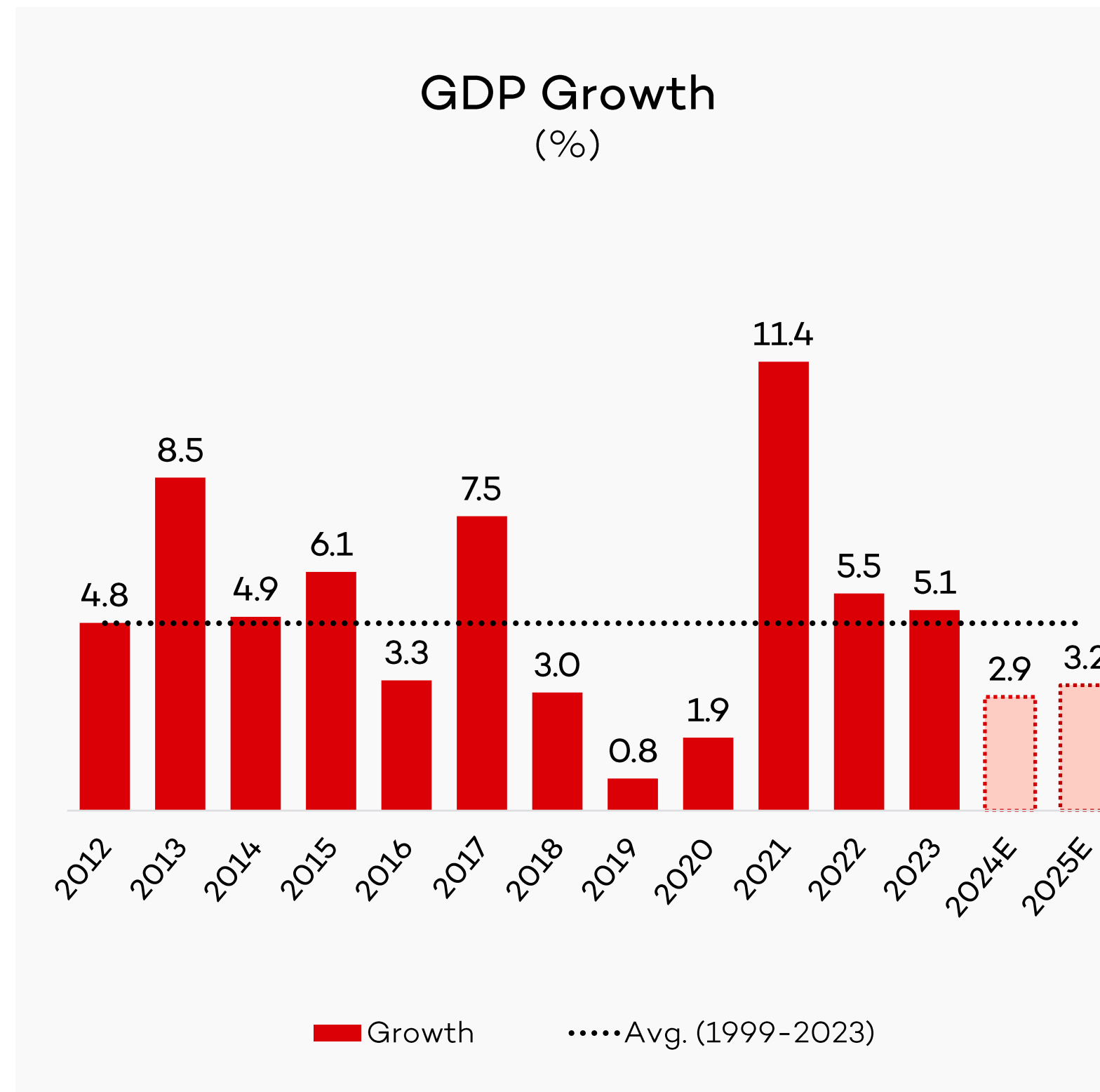
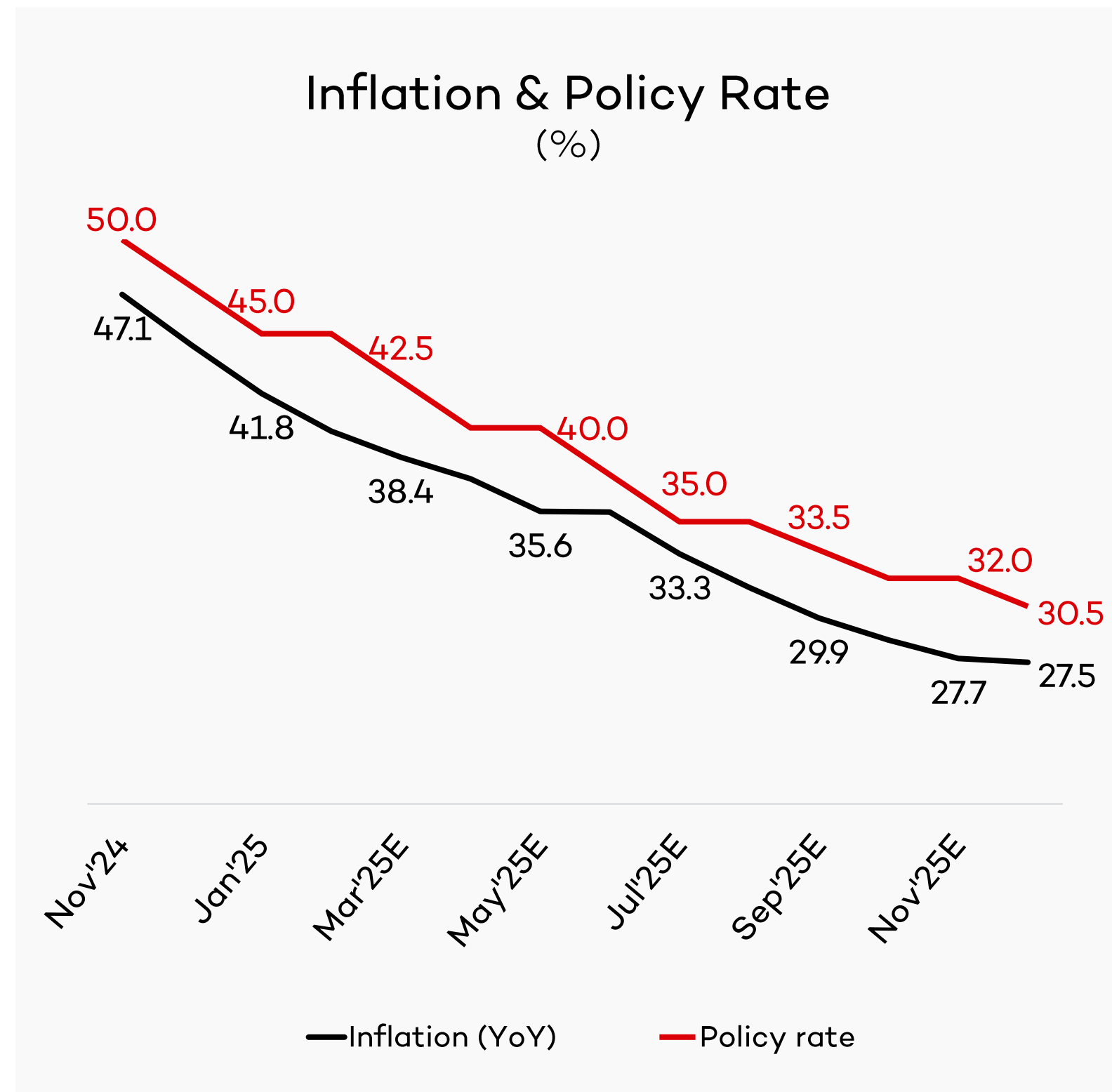
Sizable reserve accumulation

+\$111bn
Net reserve accumulation
(Mar-Dec'24)

All-time high reserves
have empowered CBRT to
pursue disinflation goals

- ▶ Improved confidence in TL: Share of FX deposits & KKM in total down from ~70% to ~40% (Aug'23-Dec'24)
- ▶ Net foreign assets reached +\$47bn (Dec'24) from -\$64bn (Mar'24)

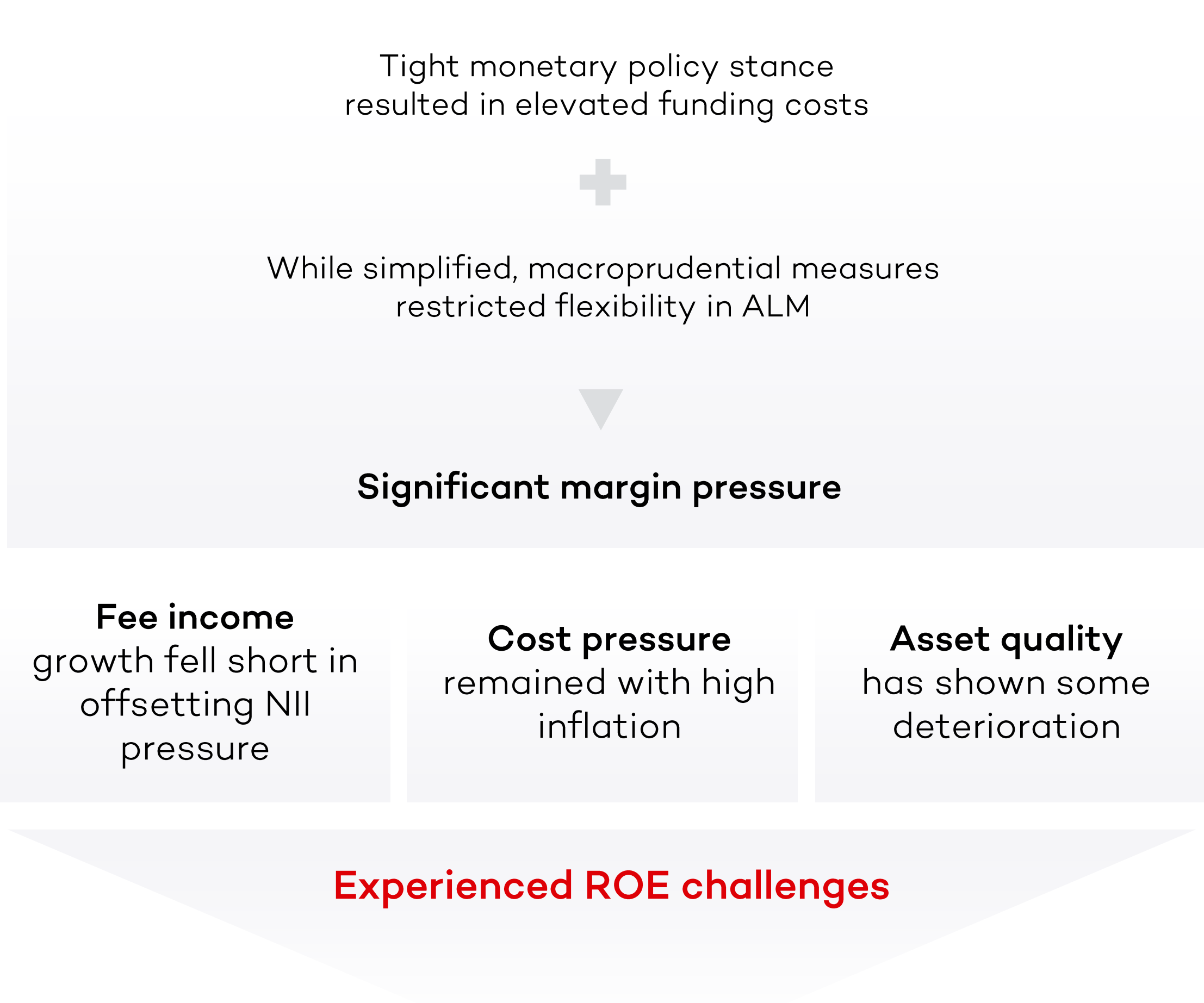
2025: Further improvement in macroeconomic fundamentals



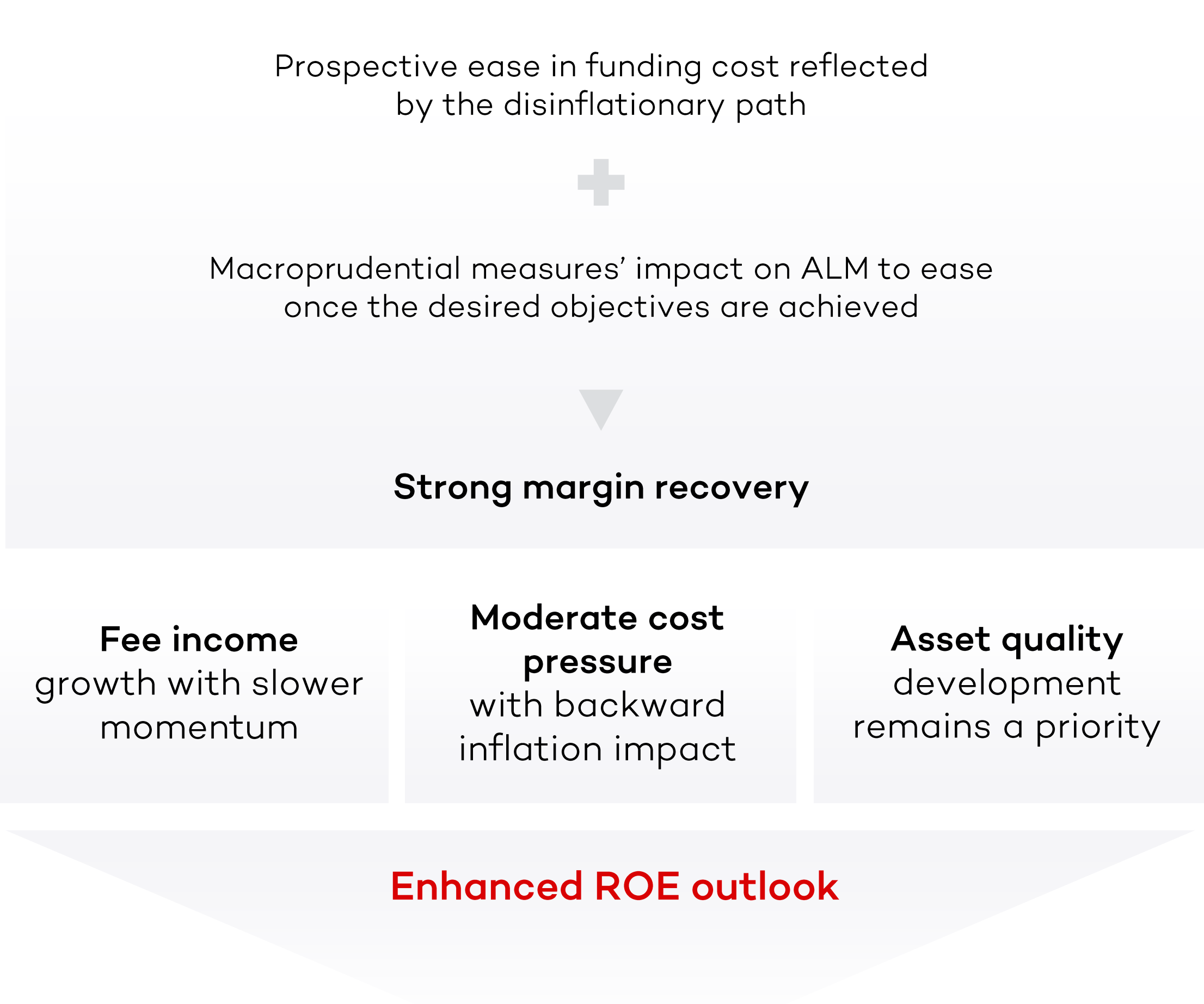
- ▶ Inflation is set to decline further under the prospective tight monetary and macro prudential stance along with fiscal consolidation
- ▶ Disinflation objectives require a mild economic growth
- ▶ External deficit is expected to widen, but will remain manageable

Banking Sector: Improved operating outlook with ongoing progress

2024: Economic rebalancing while navigating profitability pressure



2025: Normalization in progress with profitability gaining strength



Akbank in 2024: Strategically positioned for margin enhancement as normalization unfolds

Dominance in consumer loans

+190bps YoY market share gain in consumer loans (+300bps in 2023) boosts footprint in high-yielding & longer maturity loans

Robust growth in mortgage loans

31.1% market share (+670bps YoY) strengthens position to reinforce margins over the long-term

Expanding footprint in SME loans

+210bps YoY market share ⁽¹⁾ gain in SME loans underlines the strength to achieve targeted growth

Strong position in business installment loans

19.8% market share ⁽²⁾ (+110bps YoY) provides a solid base for maturity extension

Competitive edge driven by low TL LDR

Low TL LDR ⁽³⁾ of **82%** offers room for funding cost optimization

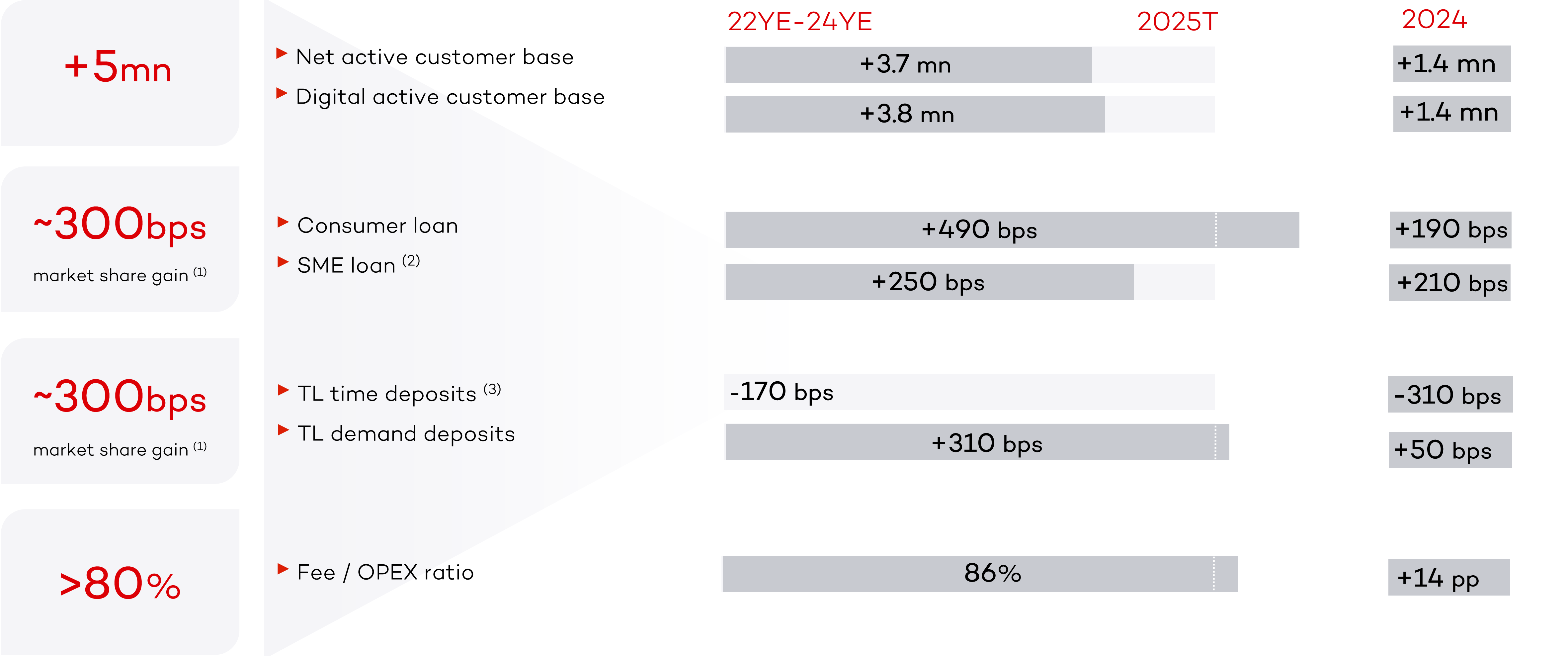
Well-positioned security portfolio for rate cuts

Timely positioning in TL fixed rate bonds to further support book value growth

Successfully transformed the balance sheet to drive NII growth during a disinflationary phase

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Enhanced retail reach & solidified recurring revenue base aligned with 2025 targets



6 Market share data based on bank only BRSA weekly data as of 30.12.2022 & 27.12.2024, among private banks
(1) Among private banks
(2) SME: According to BRSA definition, based on bank only BRSA monthly data as of December 2024, among private banks
(3) Widespread consumer only

Akbank in 2025 & beyond: Empowered by resilience to achieve sustainable growth and profitability

Solid capital buffers

Robust solvency with **17.8% CAR** & **15.1% Tier 1** ⁽¹⁾ creates substantial competitive advantage for further profitable growth

Superior track record in customer acquisition

+72% increase in net active customers (to 14.5mn) since 21YE empowers a robust and recurring revenue base

Eye-catching increase in fee/opex ratio

+28pp improvement in fee/opex (to 86%) since 22YE solidifies operational resilience & efficiency

Enhanced TL demand deposit base

+310bps increase in TL demand deposit market share since 22YE ensures sustainable profitable growth

Prudent risk management

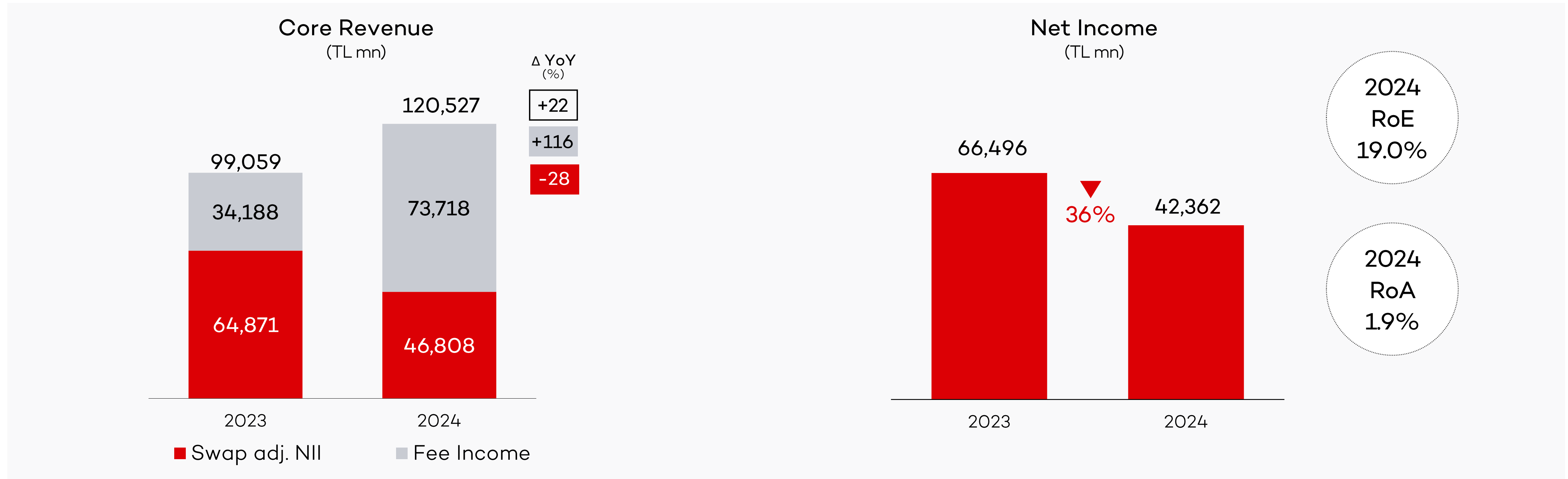
Optimized loan portfolio supported by **AI based** loan decision models & **solid provision reserve** build

Cutting-edge tech & outstanding talent

Customer centric initiatives & **innovative** product offerings enhance bottom-line impact

Continuous investments in talent and tech will fuel growth, efficiency, and superior customer experience, driving sustainable ROE above inflation

Outstanding fee income bolstered core revenue generation



Key highlights of 2024:

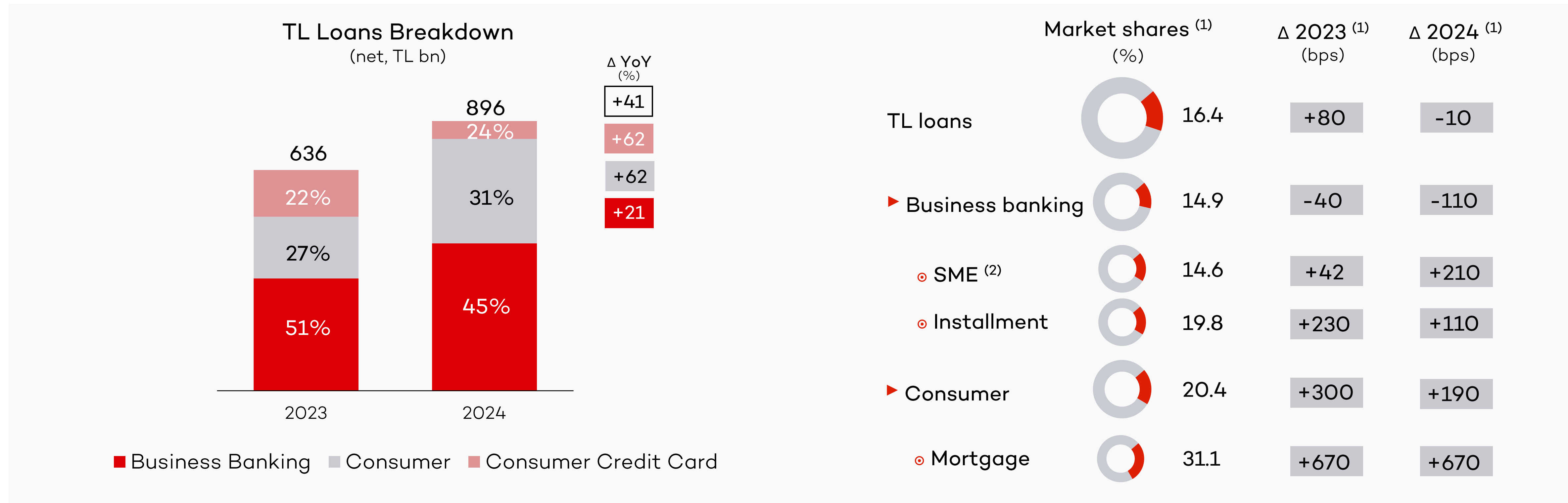
- ▶ Core revenue increased by 22% YoY thanks to advancing fee income, offsetting NII decline
 - Consistently growing customer base driven by outstanding organic growth strategy
 - Robust fee income market share 16.4%⁽¹⁾ thanks to non-stop improvement in fee chargeable customer base & strong x-sell
- ▶ Restrictive monetary measures and elevated inflation intensified pressure on NIM and operational costs, challenging profitability

2025 Profitability Outlook:

- ▶ Well-structured balance sheet is ready to enhance NII in a disinflationary phase, leading to RoE above inflation

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Maturity focused & risk-adjusted TL loan growth



	Market shares ⁽¹⁾ (%)	Δ 2023 ⁽¹⁾ (bps)	Δ 2024 ⁽¹⁾ (bps)
TL loans	16.4	+80	-10
▶ Business banking	14.9	-40	-110
◉ SME ⁽²⁾	14.6	+42	+210
◉ Installment	19.8	+230	+110
▶ Consumer	20.4	+300	+190
◉ Mortgage	31.1	+670	+670

- ▶ Strategically restructured TL loan book with maturity extension in focus...
 - ◉ YoY market share gains among private banks: 670 bps in mortgage loans, 210 bps in SME, 110 bps in general purpose loans (GPLs)
 - ◉ Strong positioning in business banking installment loans with 100 bps market share gain among private banks in 4Q24
- ▶ ...and prudent asset quality management with digital excellence & sophisticated analytical capabilities
 - ◉ >90% of GPLs, business banking installment loans & micro SME sold through digital channels: AI based & ~100% automated loan decision processes

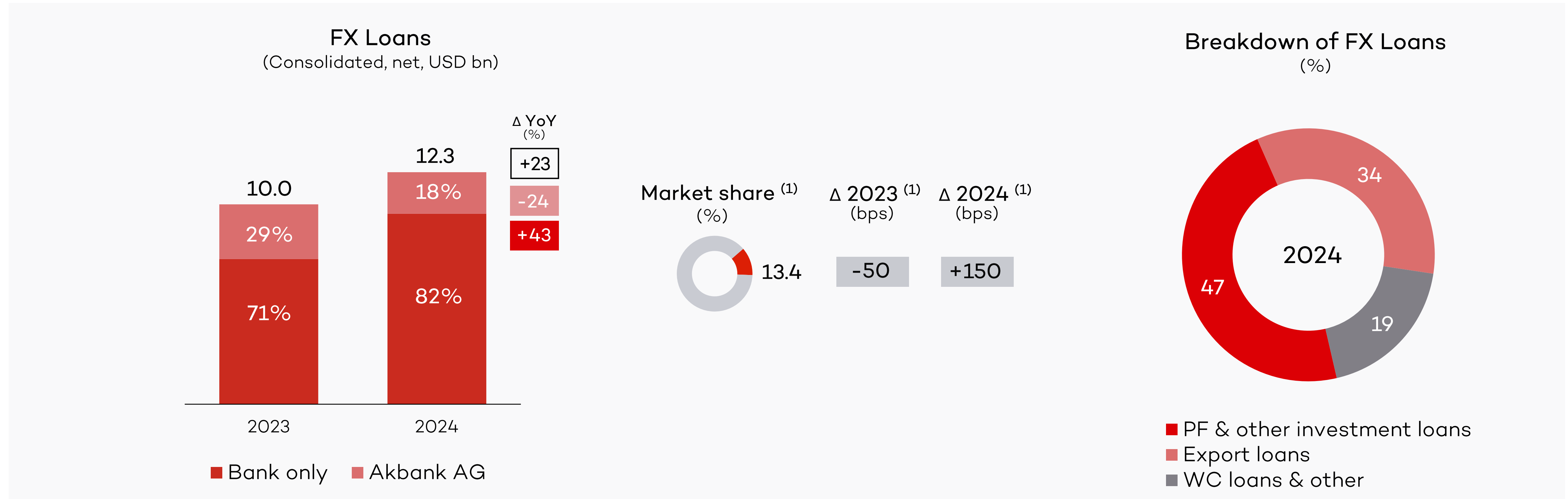
2025 Outlook:

- ▶ Committed to driving sustainable profitability & achieving market share gains across all segments



(1) Market share data based on bank only BRSA weekly data as of 29.12.2023 & 27.12.2024 among private banks
(2) SME: According to BRSA definition, based on bank only BRSA monthly data as of December 2024, among private banks

Robust FX loan growth will reinforce margin enhancement



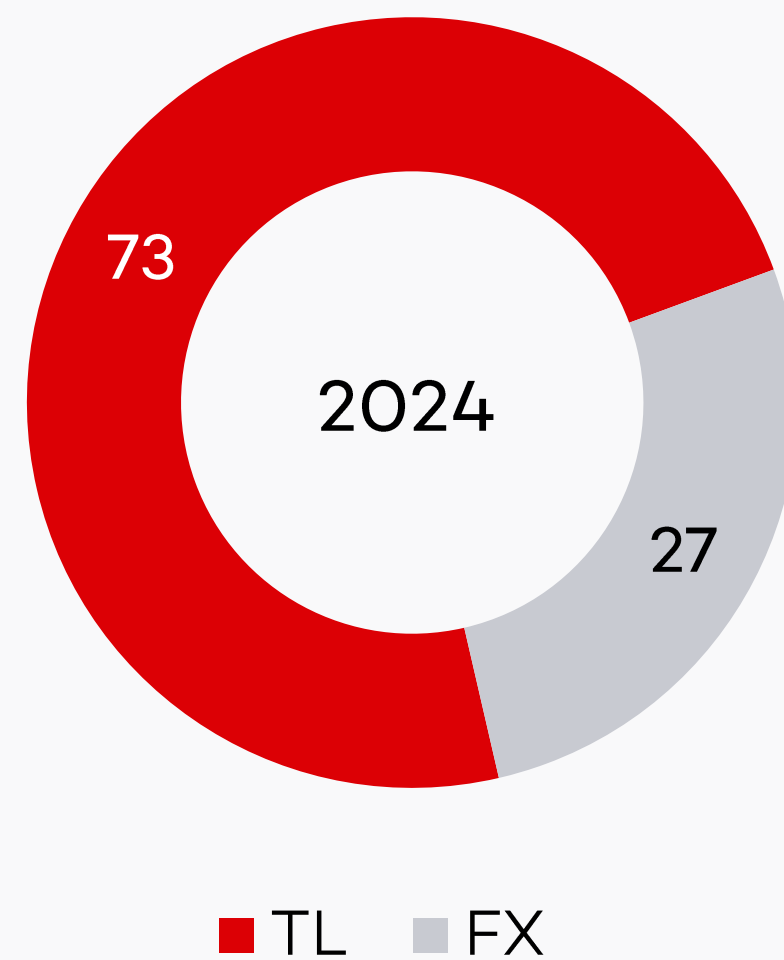
- ▶ Proactively gained 150 bps market share among private banks YoY
 - Bank only YoY growth was eye-catching at 43%, excluding big ticket redemption in Akbank AG in 1Q24
- ▶ An already deleveraged FX loan book & significantly mitigated FX risk present notable room for growth
 - FX loan book decreased from USD ~22 bn in 2017 to USD ~10 bn in 2023 (market share in 2017 at 14.4%)
 - Stage 2 FX provisions are fully hedged

2025 Outlook:

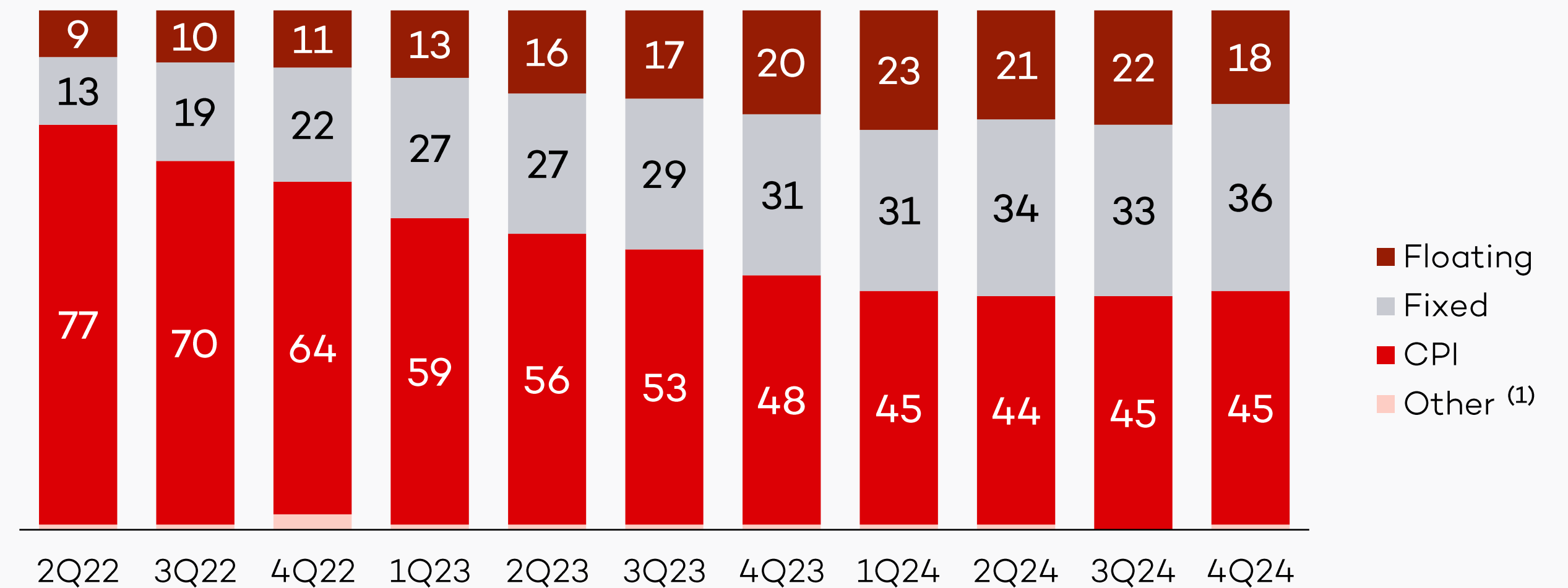
- ▶ Committed to leverage our strength in investment financing

Continuous strategic repositioning within the security portfolio...

Total Securities Breakdown
(%)

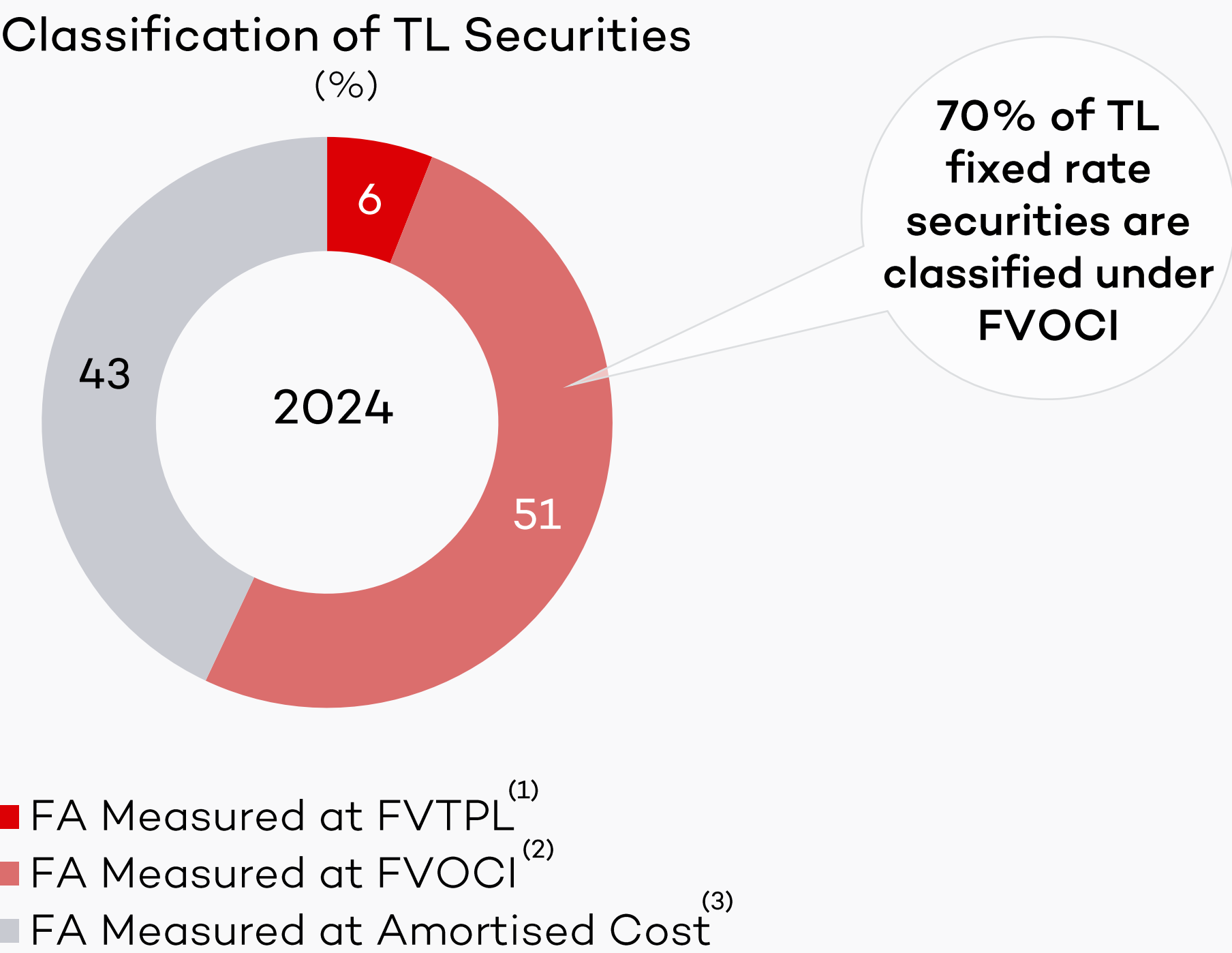
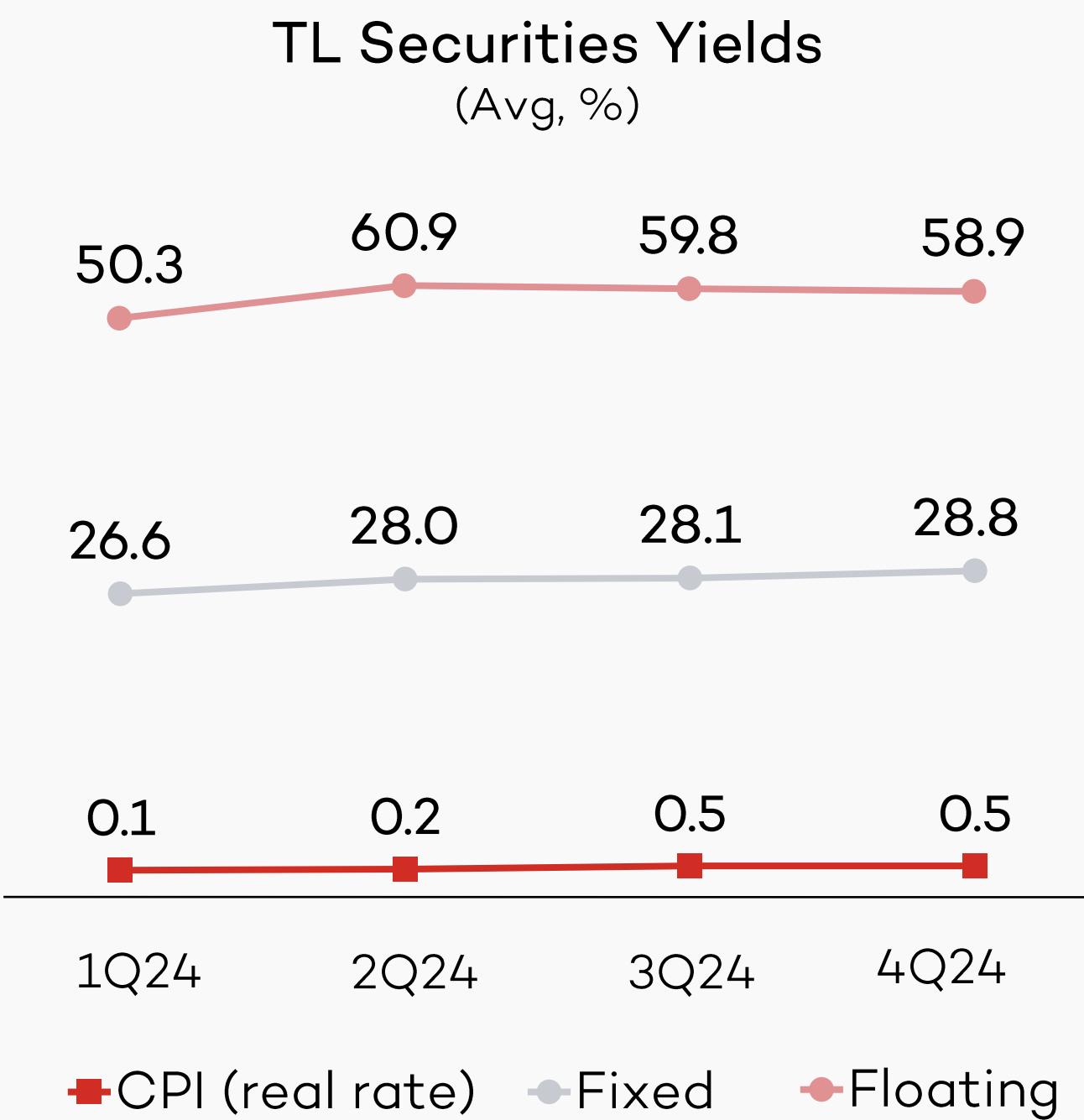


TL Securities Breakdown
(%)



- ▶ Total securities increased by 32% YoY to TL 615 bn while share in total assets declined by 1pp to 23%
- ▶ TL securities (73% of total) is well positioned for the easing cycle
 - ◉ Timely positioned in TL fixed rate securities in longer durations with relatively higher yields (+18% QoQ to TL 160 bn)
 - ◉ TL floating notes are mostly TLREF-indexed bonds with decent spreads
 - ◉ Share of CPI-linkers (TL 200 bn & 83% of equity) is strategically decreased in total TL securities (w/ cumulative 32pp decline from its peak)

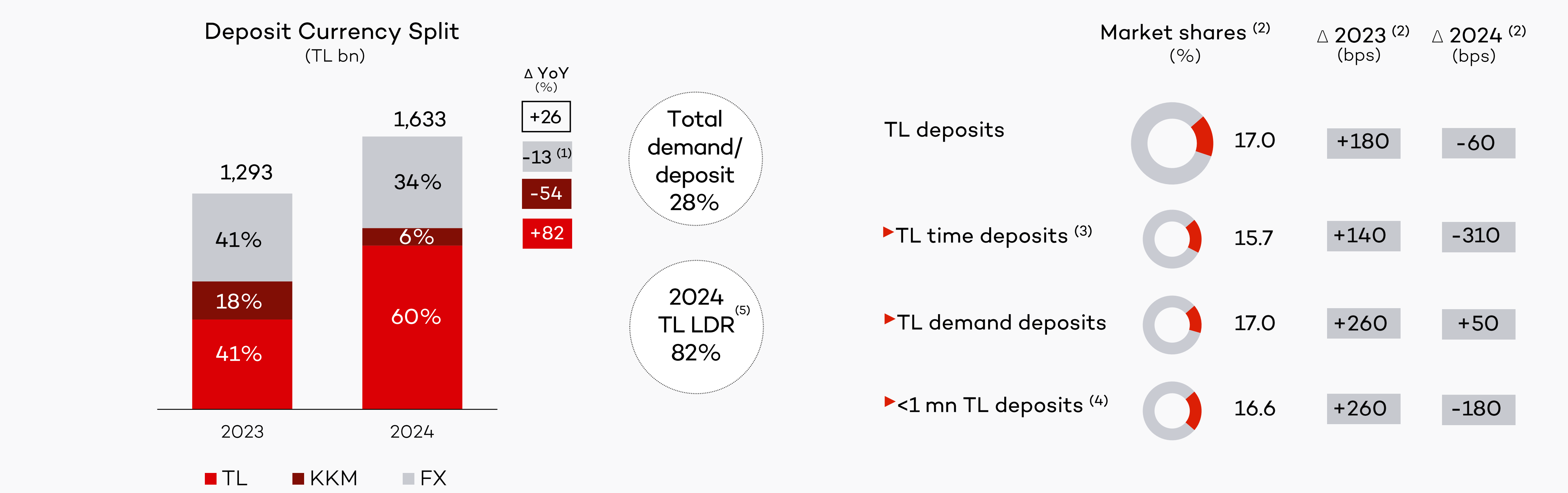
...ensures margin support and further equity growth during disinflationary period



- ▶ Dynamic rebalancing of security portfolio and yield maximization demonstrate exquisite treasury management
 - Leading position in high-yielding corporate bonds with TL 39 bn (9% of TL securities): 56% yield by the end of 4Q24 & c. 1-year maturity
 - Positive real yielding CPI-linker portfolio
- ▶ Well positioned for easing cycle
 - 51% of TL securities are classified as FVOCI, while 70% of fixed-rate bonds are included in this classification

(1) FA Measured at FVTPL: Financial Assets Measured at Fair Value Through Profit or Loss (Trading), including equity products
(2) FA Measured at FVOCI: Financial Assets Measured at Fair Value Through Other Comprehensive Income (AFS)
(3) FA Measured at Amortised Cost: Financial Assets Measured at Amortised Cost (HTM)

Low TL LDR holds significant potential for margin improvement



- ▶ Low-level of TL LDR (82%) creates substantial room for funding cost optimization in disinflationary phase
- ▶ Strong & wide-spread deposit base secures cost-efficient funding strategies
 - ◉ 62% of assets funded by sound deposit base
 - ◉ Sticky & low cost TL time deposits⁽⁶⁾ share in TL time deposit is at 59%

13

(1) In USD terms

(2) Market share data based on bank only BRSA weekly data as of 29.12.2023 & 27.12.2024, among private banks

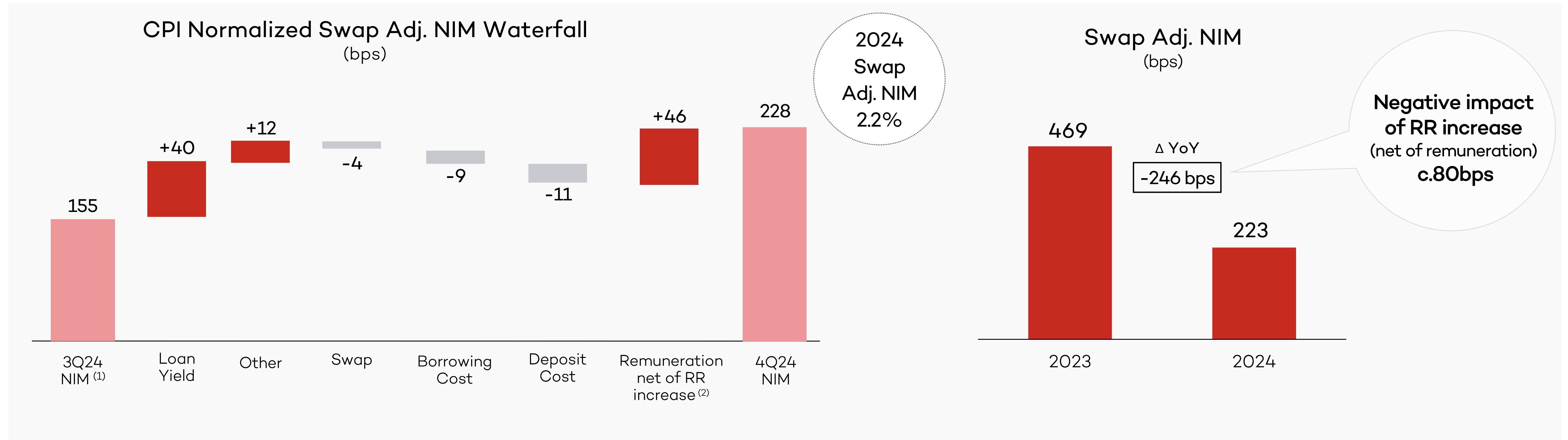
(3) Widespread consumer only

(4) Based on bank only BRSA monthly data as of December 2024, among private banks

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

(6) Consumer & SME according to MIS segmentation

Well-executed balance sheet poised for margin recovery



► NIM recovery remained subdued while quarterly CPI normalized NIM enhanced by ~70 bps

- Tight monetary & macro prudential stance put pressure on NIM
- High reserve requirements ⁽²⁾: ~15% of TL assets (return well below funding rate) & ~20% FX assets are held as reserves (zero return)
- Moderate loan demand & monthly growth caps limited asset repricing

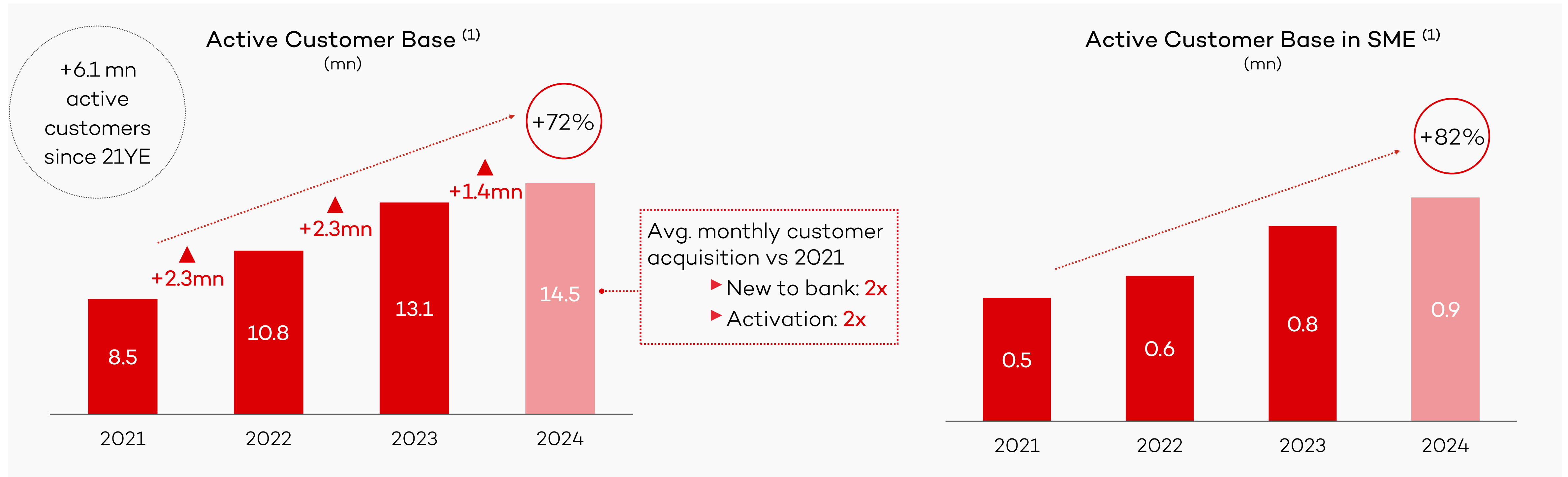
2025 Outlook:

► Balance sheet is strategically aligned for margin recovery in anticipation of the disinflationary phase

- Dynamic restructuring of the loan portfolio by focusing on products with longer maturities to lock-in spreads
- Low TL LDR at 82%
- Rebalancing of security portfolio to maximize NII evolution

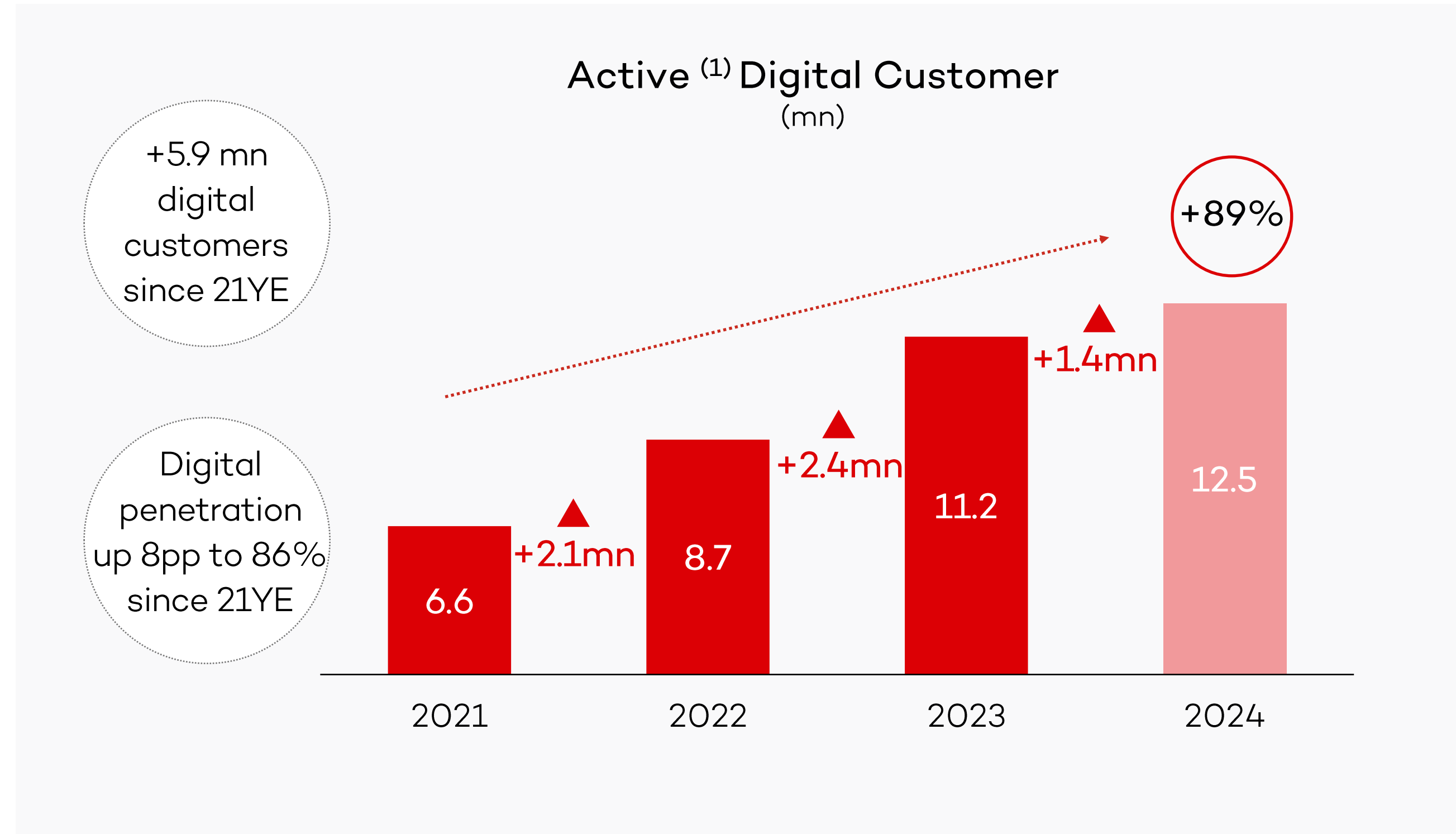
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Active customer base up 72% since 21YE, exceeding 14 mn



- ▶ Active customer base reached 14.5 mn, up 72% since 2021YE while the SME footprint increased by 82% (higher x-sell, higher profitability)
- ▶ Customer-centric initiatives & innovative product offerings strengthening a robust and recurring revenue base
 - ◉ All-time high active product portfolio ⁽²⁾ thanks to accelerated customer activation / acquisition & x-sell
- ▶ Active young customer base (18-26) increased ~10% YoY
 - ◉ Expanding active young customer base solidifies the sustainability of revenue generation from customer-centric strategies

Digital excellence strengthens customer driven recurring revenue base



In 2024

30x

Monthly avg mobile login frequency per customer

92%

GPLs sold through digital channels

66%

Credit Cards sold through digital channels

90%

Business banking installment loans extended through digital channels

78%

Time deposit account openings through digital channels

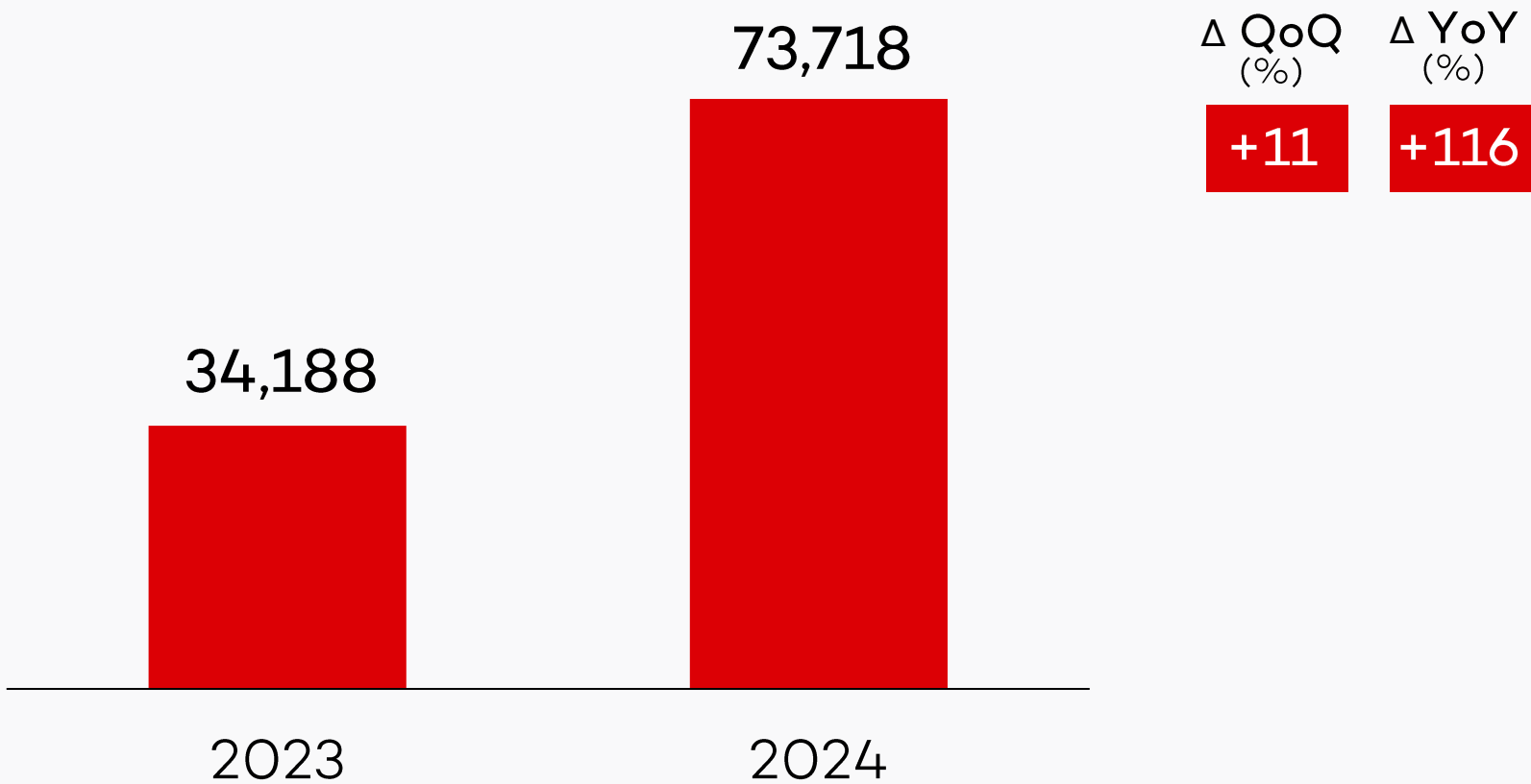
73%

Bancassurance products sold through digital channels

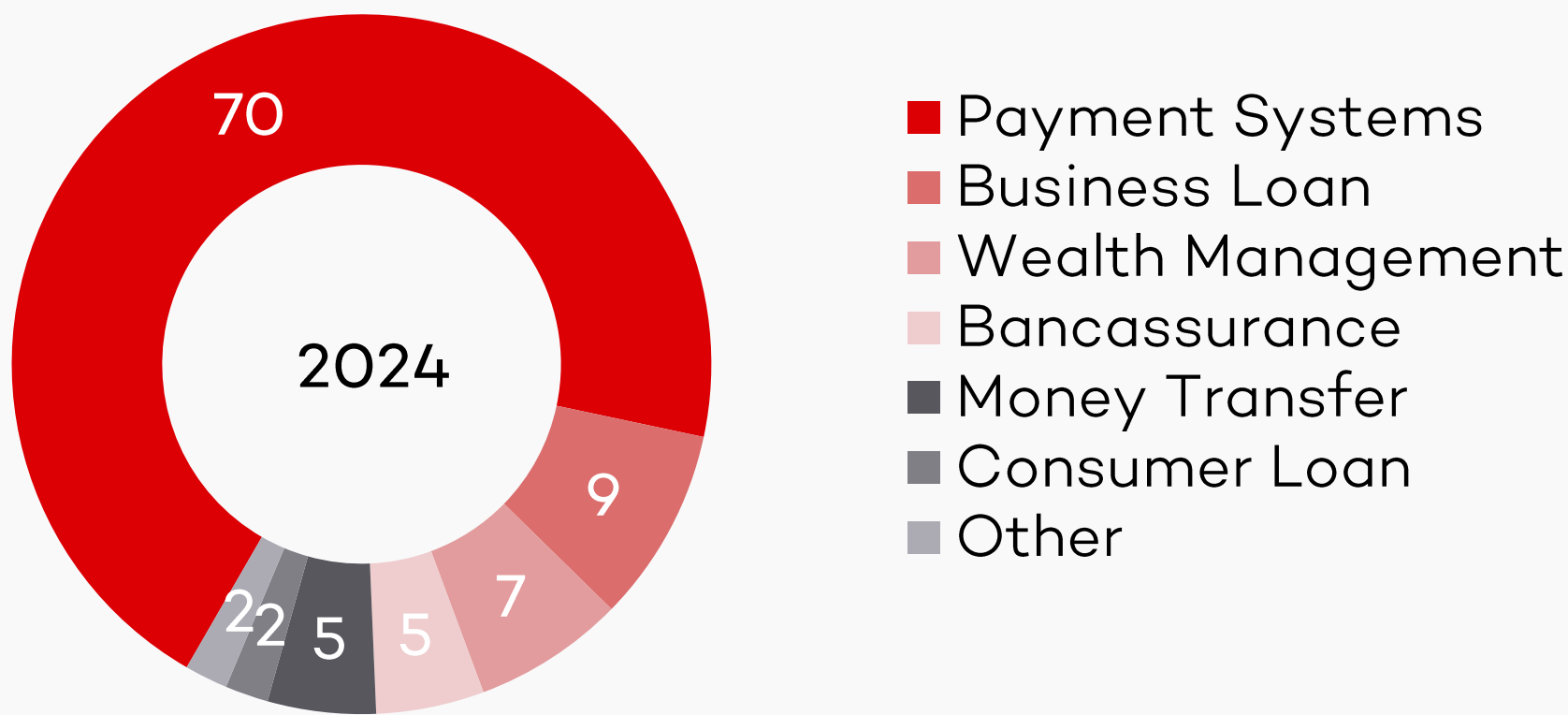
- ▶ Strong organic growth & enhanced fee income base is the testament to the success of our digital strategy
 - Strong momentum in digital customer acquisition via DoB⁽²⁾: 2/3 of new to bank customer acquisition
 - Digital customer base & average traffic per active customer are both at their highest levels
 - Active digital customers log into Akbank Mobile application everyday enabling x-sell opportunities
- ▶ Digital channel migration of transactions⁽³⁾ reached 96%

Building a robust, sustainable revenue base through strong fee income & customer growth

Net Fees & Commissions
(TL mn)



Fees & Commissions Income Breakdown
(%)



Key Drivers of Robust Fee Growth

Payment Systems (+211% YoY)

Pricing, strong customer acquisition & new product innovations

Bancassurance (+101% YoY)

#1 in total insurance commission since 2023 ⁽¹⁾ supported by digital sales

Consumer Loans (+90% YoY)

Solid customer acquisition & market share gains

Wealth Management (+50% YoY)

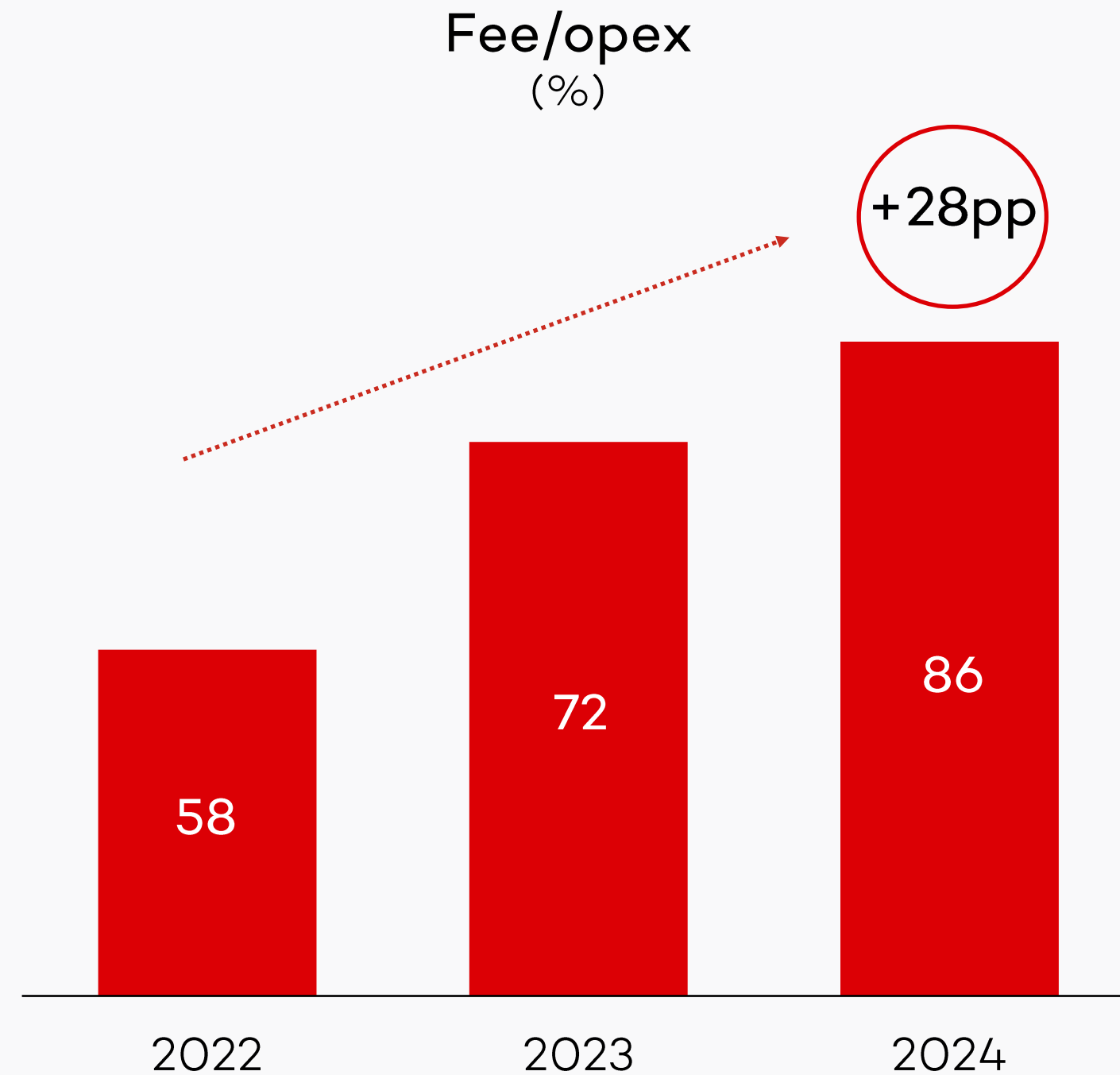
AK Asset Management #1 with T AuM of TL 848.5 bn ⁽²⁾

2025 Outlook:

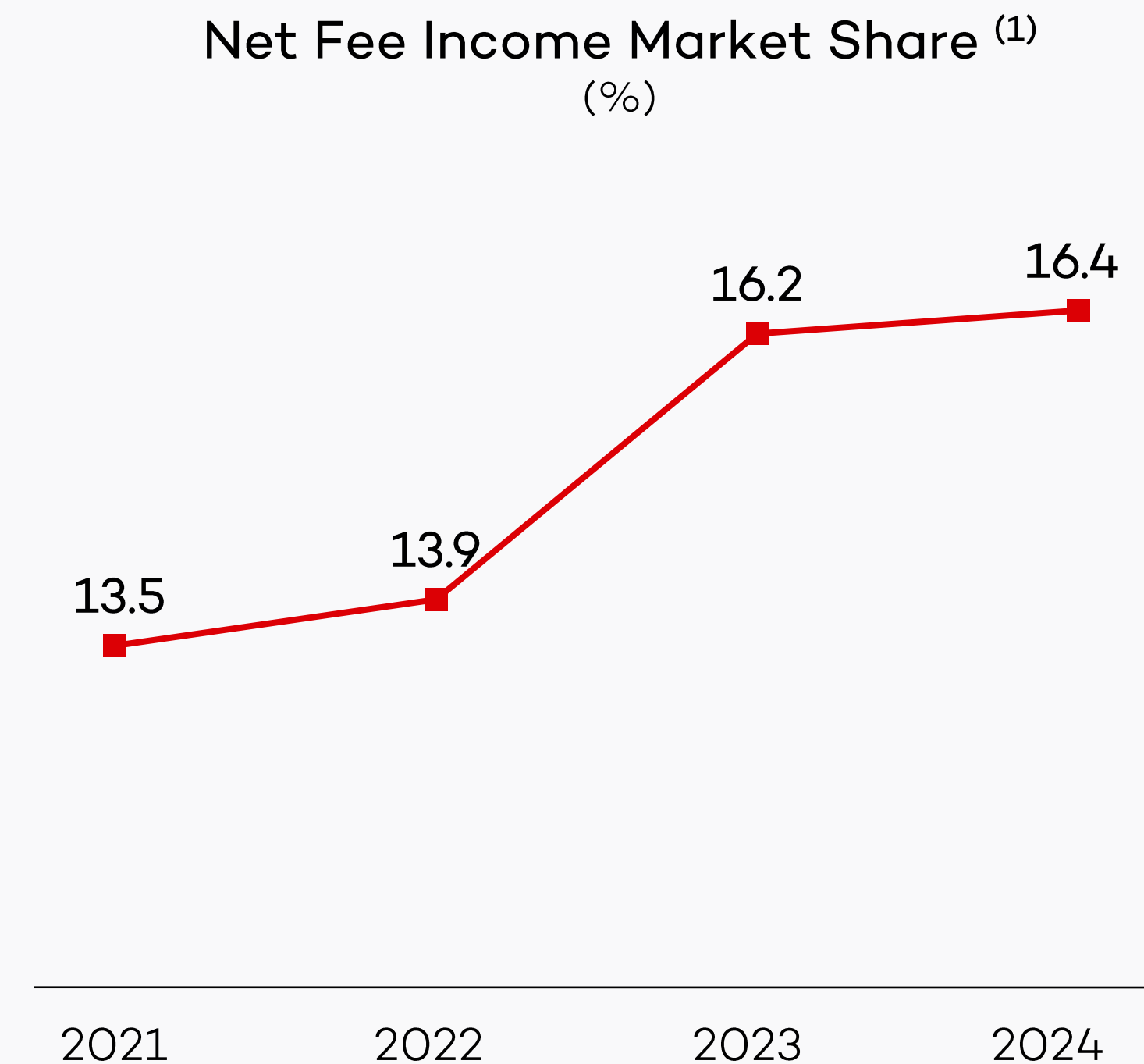
- Solid fee growth will remain intact albeit at a slower pace

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Fee/opex ratio boosted by an eye-catching 28pp since 22YE



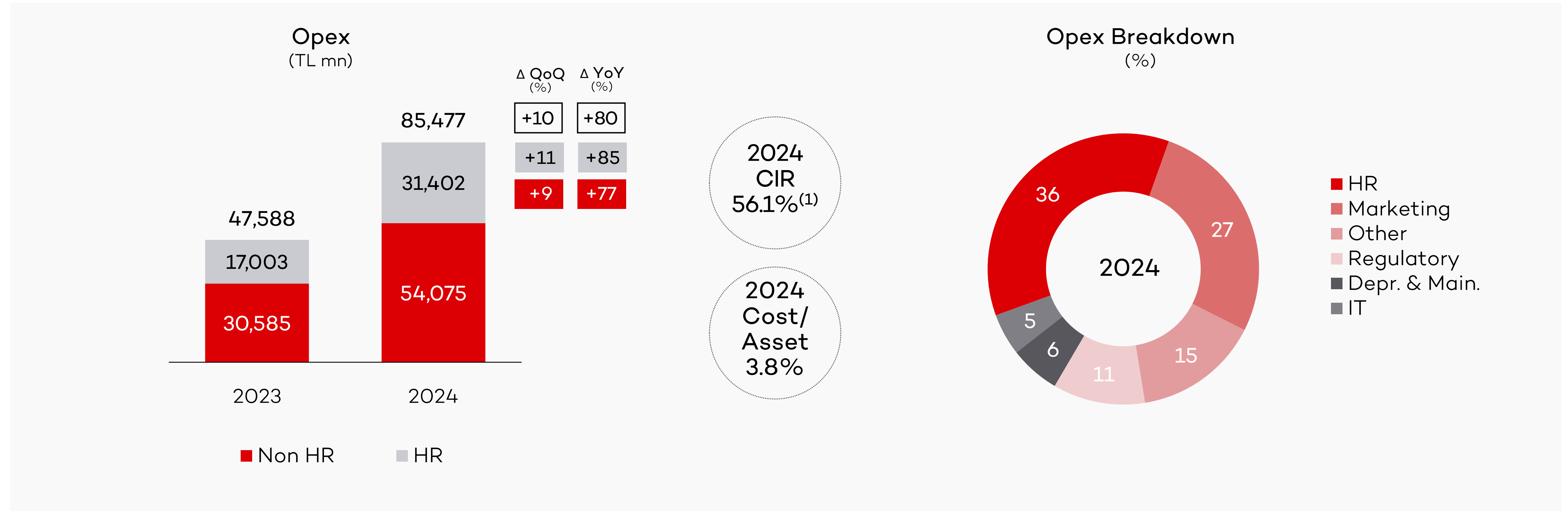
4Q24
Fee/opex
92%



- ▶ Already reached our 2025 strategic target of “> 80% fee/opex ratio” thanks to strong momentum in customer acquisition & non-stop enhancement in fee chargeable customer base
 - ◉ Quarterly fee/opex ratio excelled to 92%
- ▶ Maintained strong fee income market share of 16.4%⁽¹⁾ following an eye-catching c. 3pp growth since 21YE

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Starting in 2025, a substantial improvement in CIR is projected

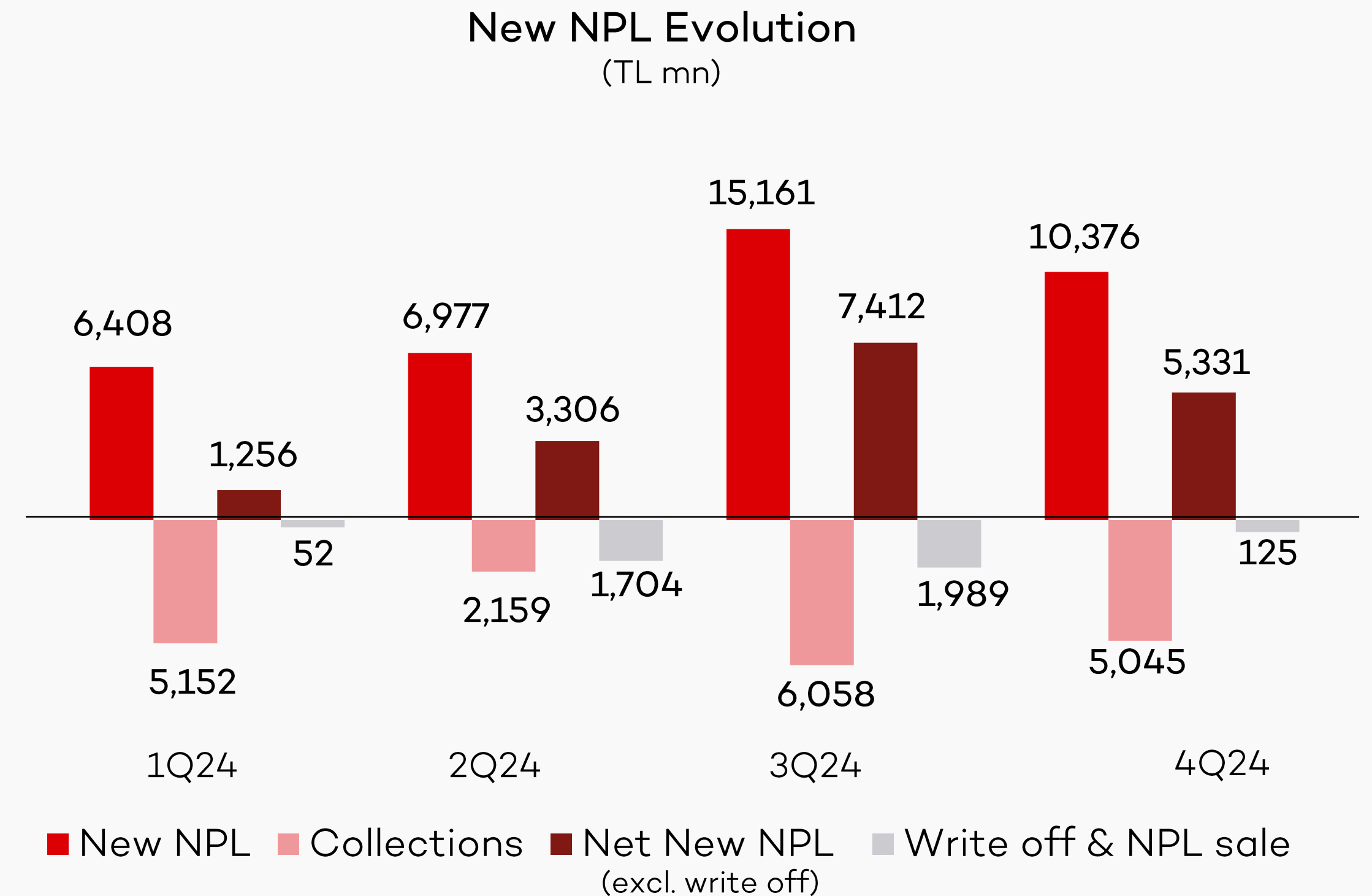
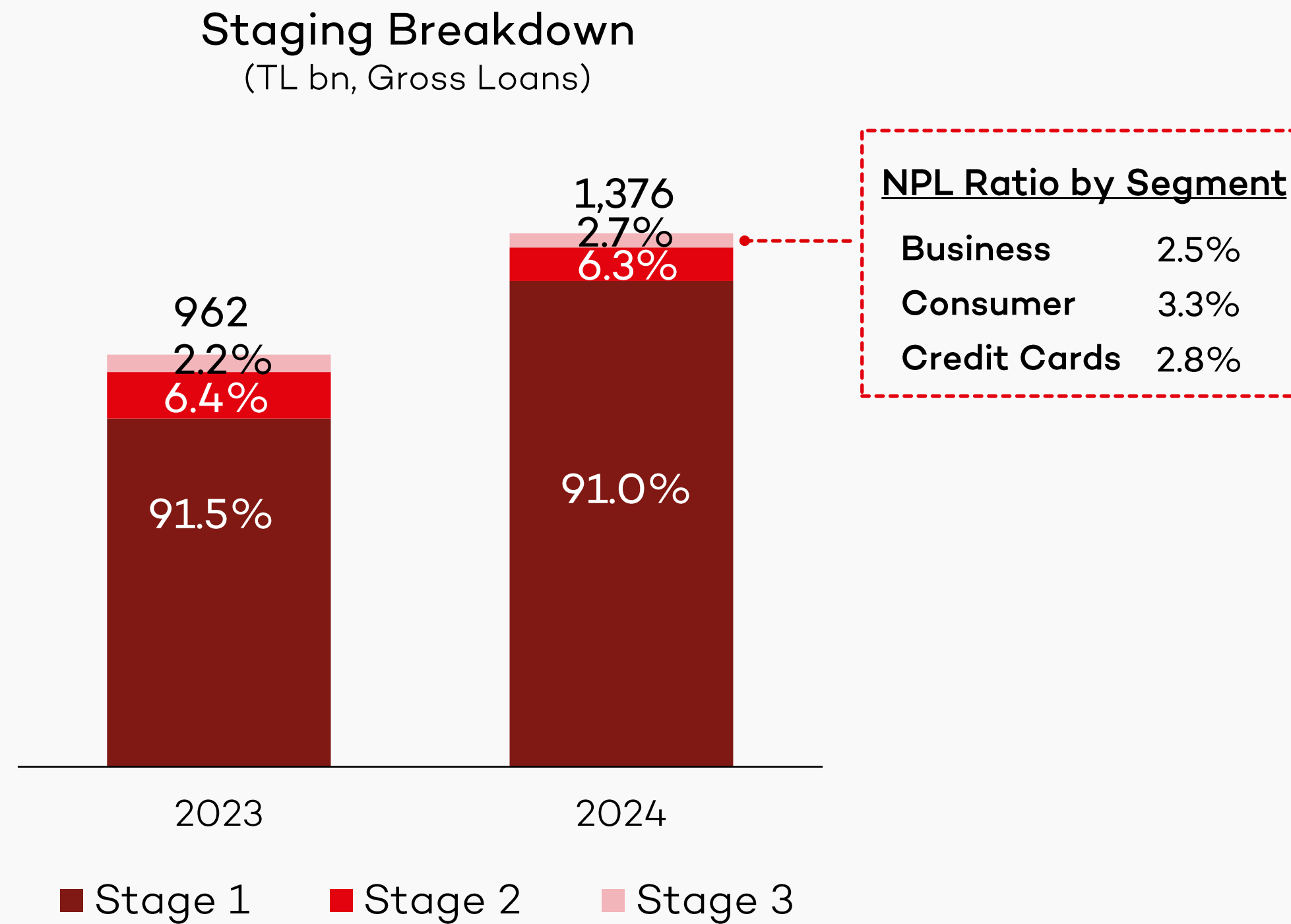


- ▶ Short-term sectoral profitability challenges put pressure on revenues, resulting in a temporarily higher cost/income
- ▶ Mid to long-term ambition of mid to low 30%'s CIR remains intact, in line with historical averages

2025 Outlook:

- ▶ Moderate cost pressure with backward impact of 2024 inflation

Sound risk management safeguards health of the loan portfolio



- ▶ Stage 2+3 loans / total remains limited at 9% with strong coverage
- ▶ Retail led NPL inflow continued in 4Q24

2025 Outlook:

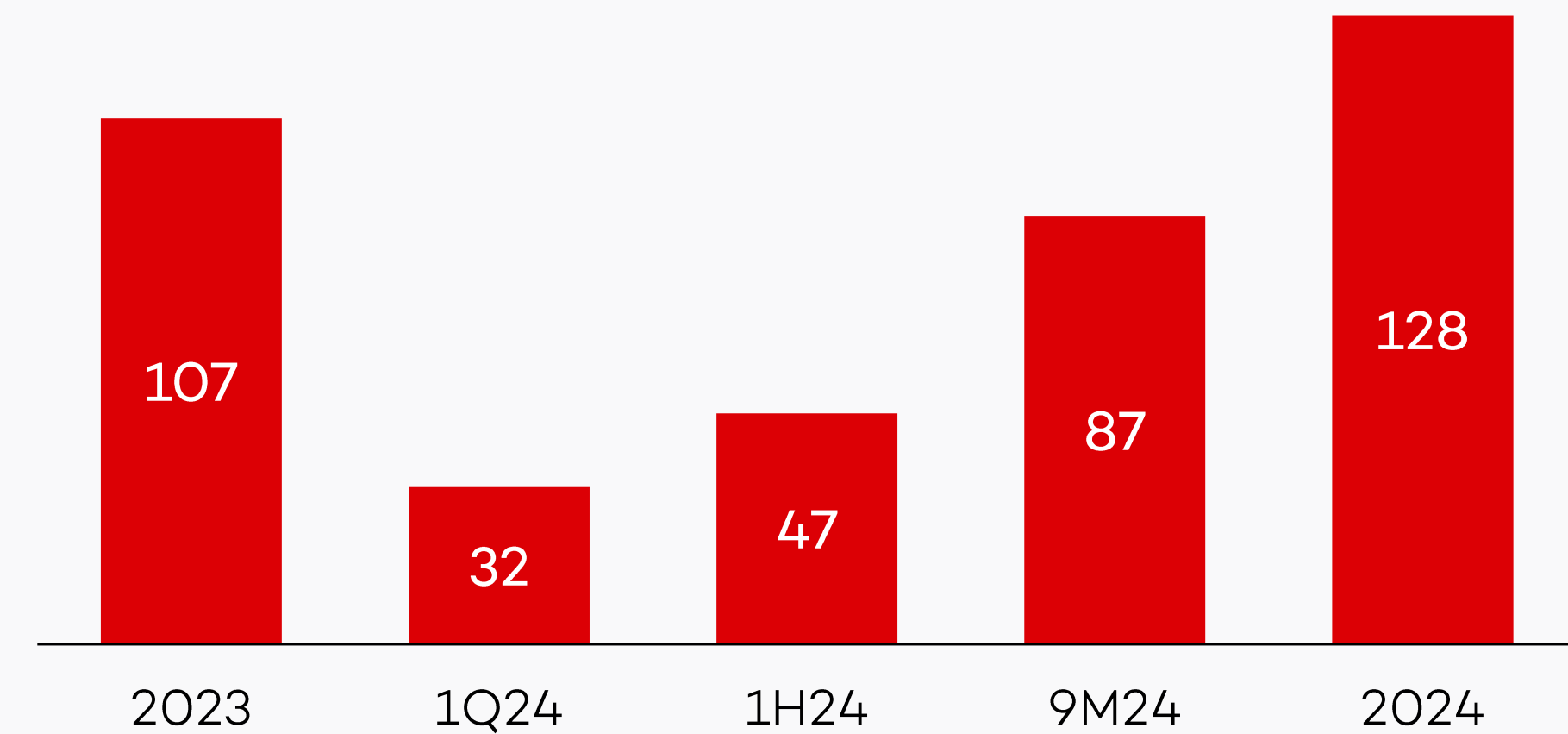
- ▶ NPL migration will continue to be mainly driven by retail inflows

Sustained the prudent build up of provision buffers

Provision Build & Coverages

(%)	<u>2023</u>	<u>9M24</u>	<u>2024</u>
Stage 1 Coverage	1.1	0.9	0.9
Stage 2 Coverage	16.6	14.0	14.6
Stage 3 Coverage	62.1	56.7	58.8
Stage 2+3 Coverage	28.0	26.9	28.0
Total Provision Build ⁽¹⁾ (TL bn)	32.5	38.8	46.3
Free Provisions (TL mn)	1,400	-	-

Net CoC (excl ccy impact)
(bps)

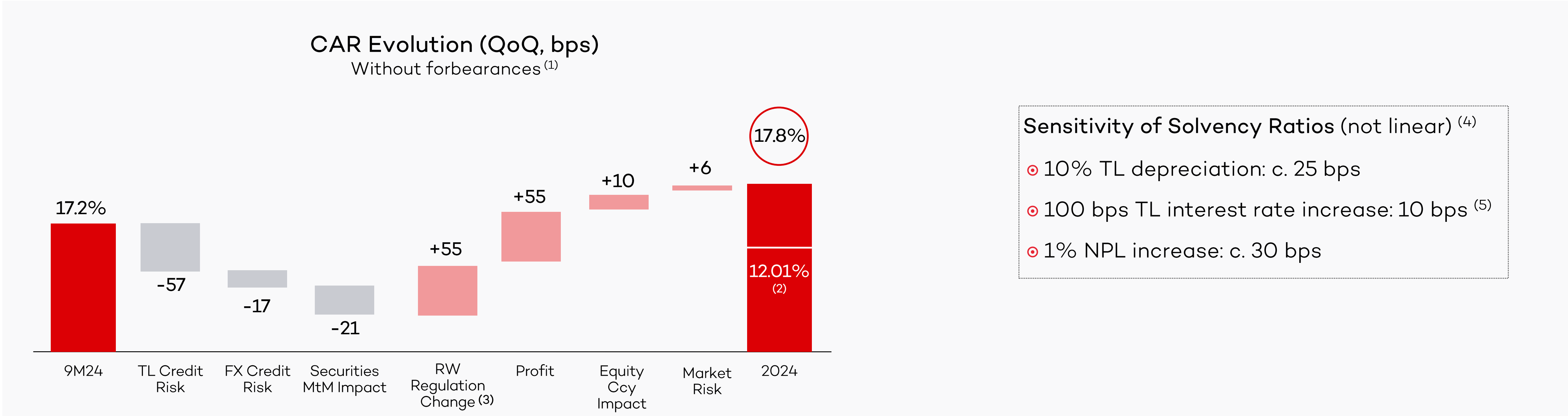


- ▶ Total provision build reached TL 46.3 bn
- ▶ Net total CoC (excl. ccy impact) at 128 bps in 2024, 9 bps related with model recalibration in 4Q24
 - ◉ 34 bps impact on quarterly net total CoC
- ▶ FX provisions are hedged

2025 Outlook:

- ▶ Deterioration in asset quality environment is well manageable within ~150–200 bps net total CoC thanks to our diversified loan book, prudent approach in provisioning as well as robust digital capabilities

Resilient capital buffers create substantial advantage for profitable growth

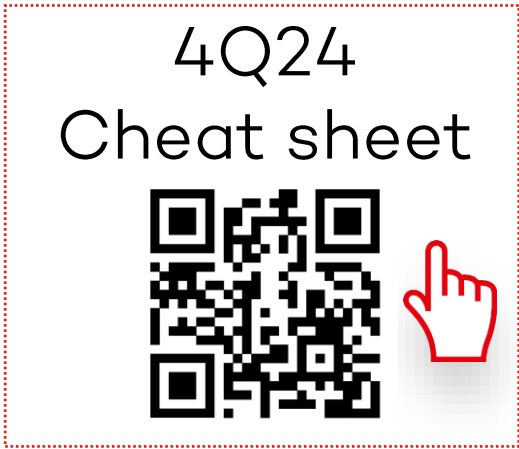


(%, TL bn)	CAR	Excess Capital ⁽⁶⁾	Tier 1	Excess Tier 1 ⁽⁶⁾	CET-1	Excess CET-1 ⁽⁶⁾
<u>Without forbearances</u> ⁽¹⁾	17.8%	96.9	15.1%	84.6	13.8%	88.4
<u>With forbearances</u>	20.2%	124.4	17.3%	110.5	15.9%	112.2

(1) w/o forbearance. 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: 0.01%)
(3) BRSA lifted higher RW for comm. loans excl. SME, export, investment (from 100% to 200%) as of 4Q24
(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: 12.01%, Tier-1: 10.01%, CET-1 8.51%

2024: Successful organic growth strategy partially mitigated regulatory induced NIM pressure & high inflation

	2024E	2024
TL Loan Growth	~ 40%	40.9%
FX Loan Growth (in USD)	> 20%	23.3%
NIM (swap adj.)	~ 3%	2.2%
Net fees & com. growth	> 100%	115.6%
Opex growth	~ 70%'s	79.6%
Cost/ income ⁽¹⁾	High-40%'s	56.1%
NPL	~ 2%	2.7%
Net total CoC (excl. Ccy impact)	~ 100 bps	128 bps
ROE	Mid to high 20%'s	19.0%



2025: Strategically positioned for inflation-beating ROE

2025 Guidance

TL Loan Growth	> 30%
FX Loan Growth (in USD)	High-teens
NIM (swap adj.)	~ 5%
Net fees & com. growth	~ 40%
Opex increase	Mid-40%'s
Cost/ income ⁽¹⁾	Low-40%'s
NPL	~ 3.5%
Net total CoC (excl. ccy impact)	150-200 bps
ROE	> 30%

2025: Continue our ESG roadmap aligned with 2030 SDGs

Sustainable Finance

- ▶ Support decarbonization by engaging with customers and product innovation
- ▶ Continue to focus on ESG-linked funding

Climate Change

- ▶ Execute decarbonization roadmap for portfolio and operations, with interim targets to reach net zero by 2050 and publish the progress report
- ▶ Continue 100% electricity sourcing from renewable resources

People & Community

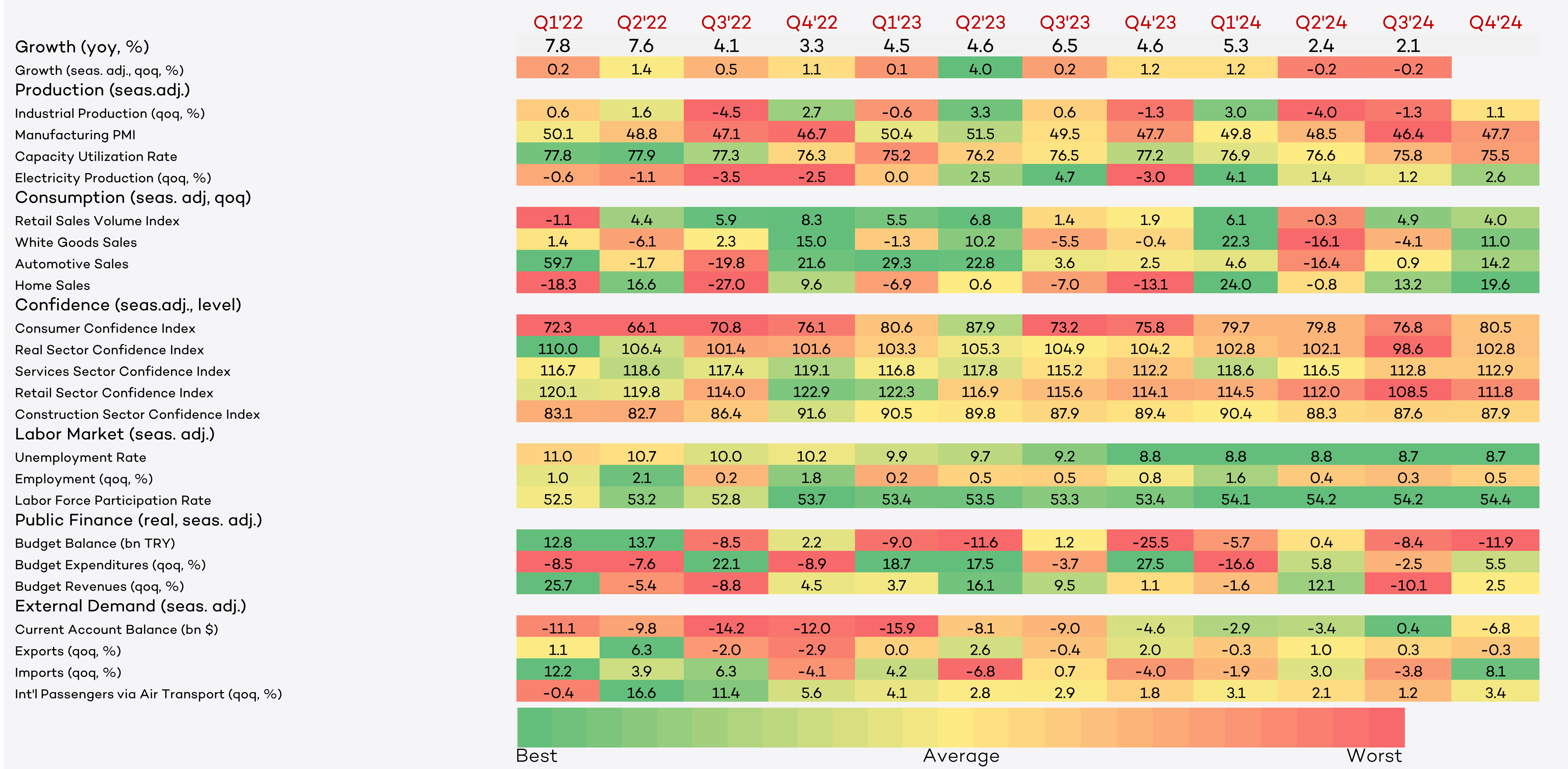
- ▶ Continue efforts for a more diverse & inclusive workplace with a focus on women, youth, vulnerable groups
- ▶ Continue to create social impact with community investment initiatives
- ▶ Support our youth with leading volunteering and education programs

Ecosystem Management

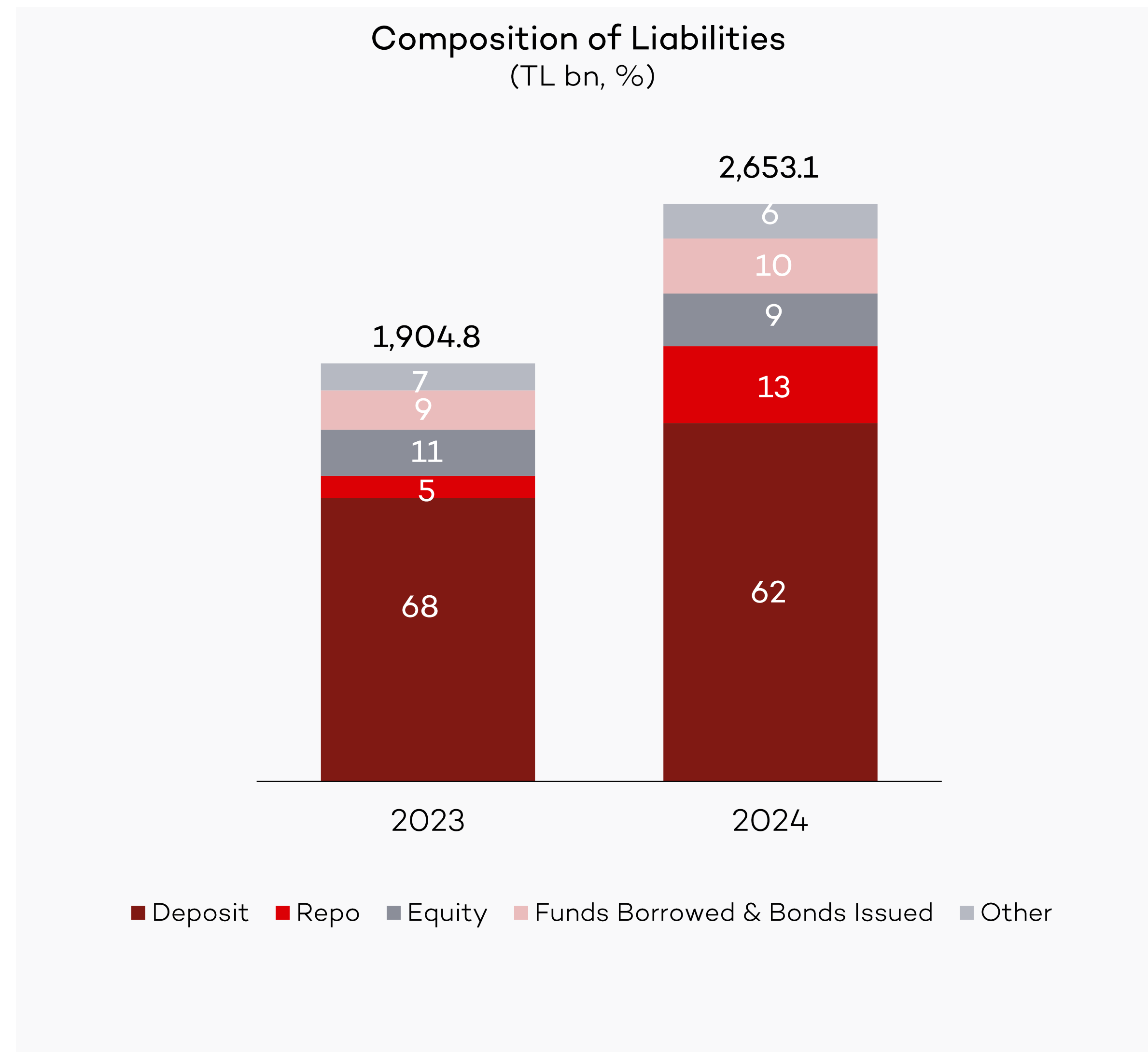
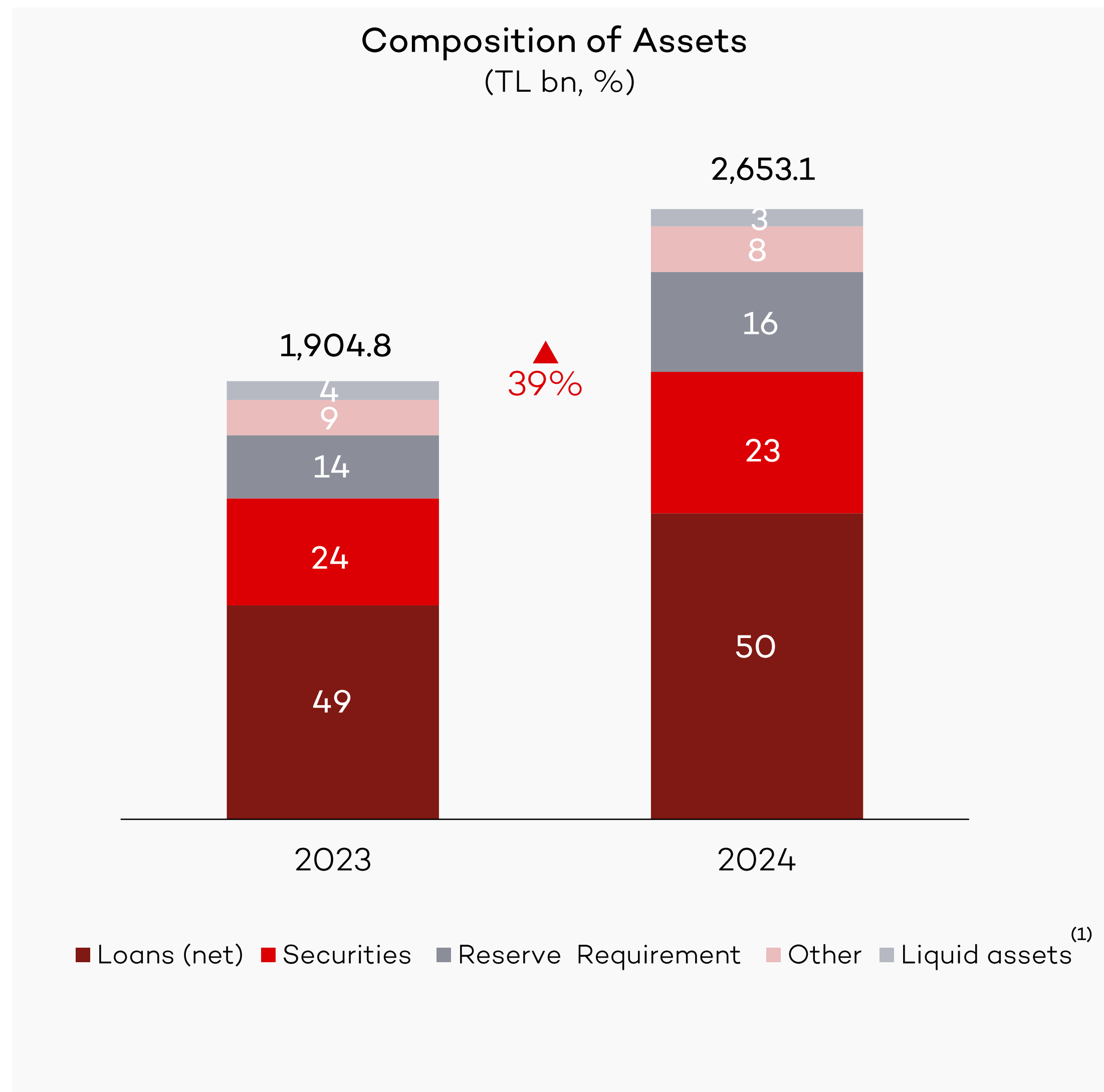
- ▶ Support green transformation of SMEs and empower women-owned SMEs
- ▶ Offer financial and non-financial services to SMEs and individuals
- ▶ Further strengthen entrepreneurship, youth and accessible banking

01 Annex

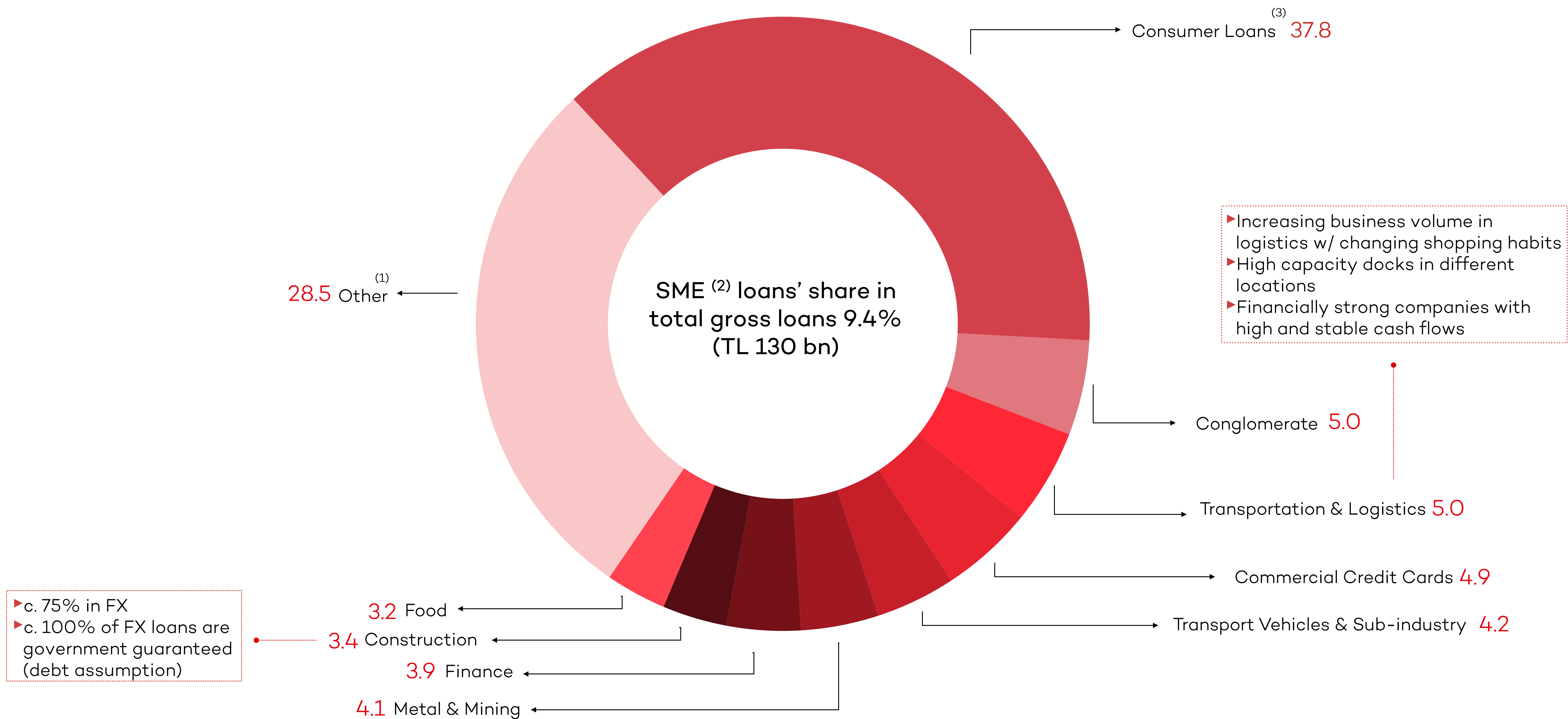
Economic activity heat map



Balanced asset allocation drives sustainable long-term shareholder value

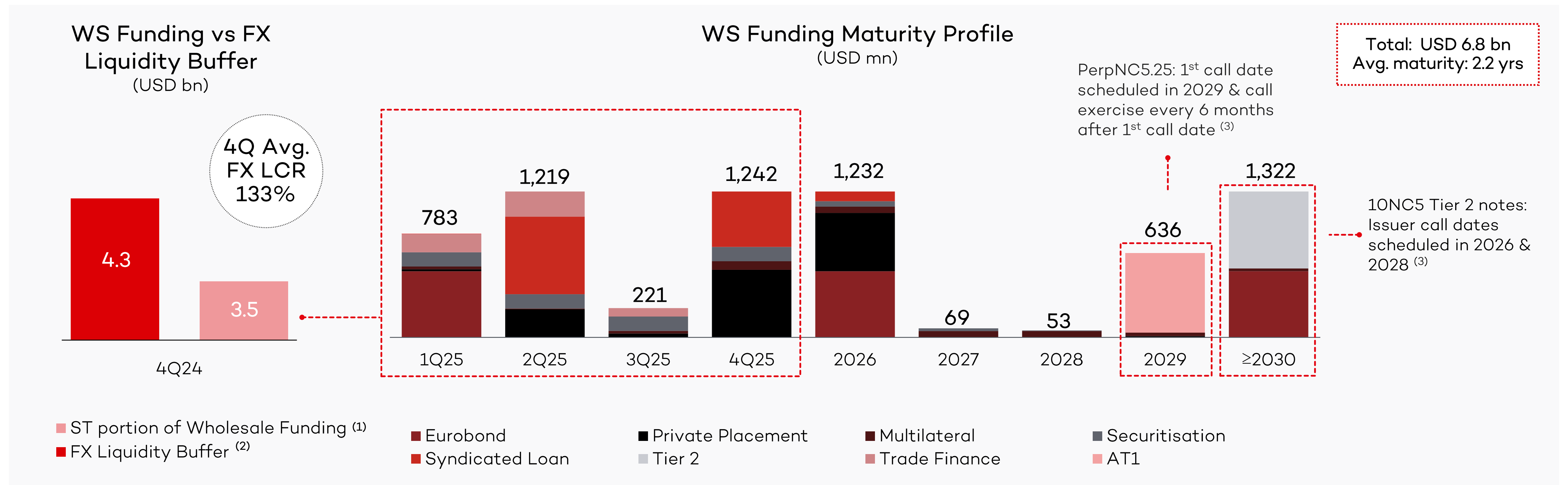


Gross Loan Sector Breakdown



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

Pioneered the market with successful wholesale funding transactions



- ▶ Mar'24: Record demand of **USD 3.7 bn** to our AT1 issuance, fully purchased by international investors, w/ favorable coupon rate of **9.37%**
- ▶ Apr'24: Sustainable syndicated loan renewal, 1st in Türkiye allocated acc. to Sustainable Finance Framework w/ record demand & 120% roll-over
- ▶ Jun'24: Issuance of **USD 500 mn** sustainability senior unsecured Eurobond w/ favorable 7.5% yield & **3x demand** from international investors
- ▶ Total sustainability wholesale funding share in total reached **69%**⁽⁴⁾ as of 4Q24

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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Successful Wholesale Borrowings

Syndicated Loans

- ▶ October 2024 Syndicated Loan ~ USD 750 mn
 - ◉ USD 272.5 mn, 367 days tranche @ Sofr+1.75% & EUR 254.1 mn, 367 days tranche @ Euribor+1.50%,
 - ◉ USD 159.5 mn, 734 days tranche @ Sofr+2.25% & EUR 43.50 mn, 734 days tranche @ Euribor+2.00%,
 - ◉ 2nd syndicated sustainable loan in Türkiye which will be allocated according to Sustainable Finance Framework
 - ◉ 124% 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

Additional Tier-1

- ▶ March'24: Akbank's inaugural AT-1, Perpetual NC5.25, USD 600 mn, 9.3686% coupon
 - ◉ Peak demand of USD 3.7 bn from c. 200 foreign-based investors
 - ◉ First AT1 issuance out of Türkiye which was fully purchased by international investors

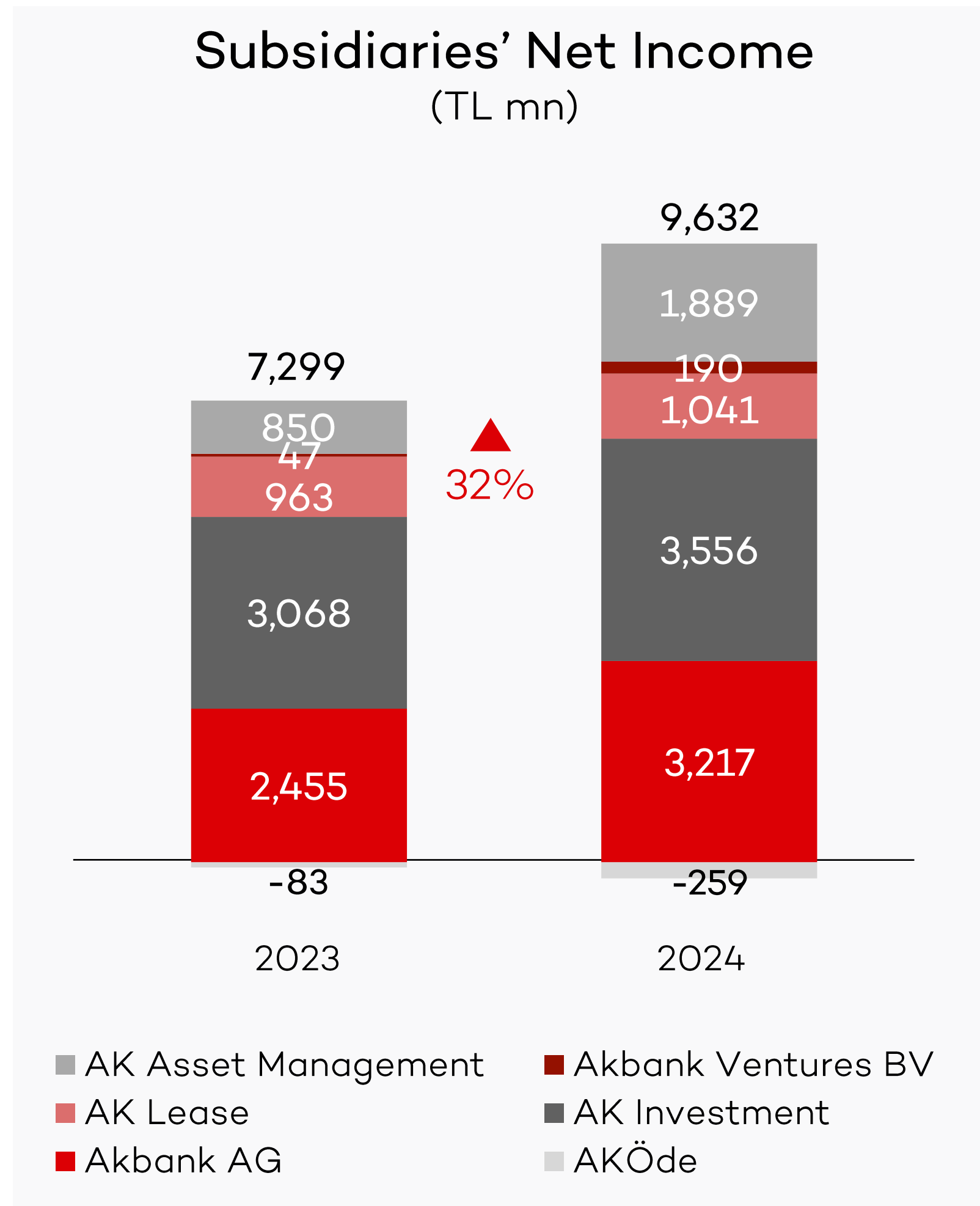
Senior Unsecured Eurobond

- ▶ Jun'24: Sustainability, Long 5 year, USD 500 mn, 7.498% coupon
 - ◉ High demand of USD 1.5 bn from foreign-based investors

Bonds

- ▶ 4Q24: RegS Senior Unsecured Sustainability Bonds, USD 1.2 bn
 - ◉ 1 and 2 year maturity
 - ◉ 29 Self-arranged issuances
- ▶ 4Q24: RegS Senior Unsecured Bond, USD 15 mn
 - ◉ 1 Self-arranged issuance

Full scale financial powerhouse with subsidiaries leading in their fields



AKBANK AG / Banking 100%

- ▶ Akbank Group's European flagship with a robust CAR exceeding 36% as of 2023, strongly positioned for substantial growth in the years to come
- ▶ Contribution to net income stands at 8% in 4Q24

AKLease / Leasing 100%

- ▶ Net lease receivables market share of 12.4% ⁽¹⁾

AKYatırım / Brokerage 100%

- ▶ Leader in corporate bond issuances ⁽²⁾ with 38% market share in 2024 (40% in 2023)
- ▶ Leader in equity public offerings with lead managed offering size ⁽³⁾ totaling USD 1.8 bn since 2014 resulting a market share of 15.4%

AKPortföy / Asset Management 100%

- ▶ Leader in :
 - Total AuM with TL 848.5 bn ⁽⁴⁾ & DPM with TL 83.0 bn AuM
 - Pension fund management with TL 214.7 bn AuM, 17.5% market share
 - Mutual fund management with TL 545.2 bn AuM, 11.8% 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%

- ▶ Targeting next generation businesses with high growth potential to support Akbank's strategic investments

(1) As of November '24

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

(3) Excluding privatization transactions

(4) Among private institutions

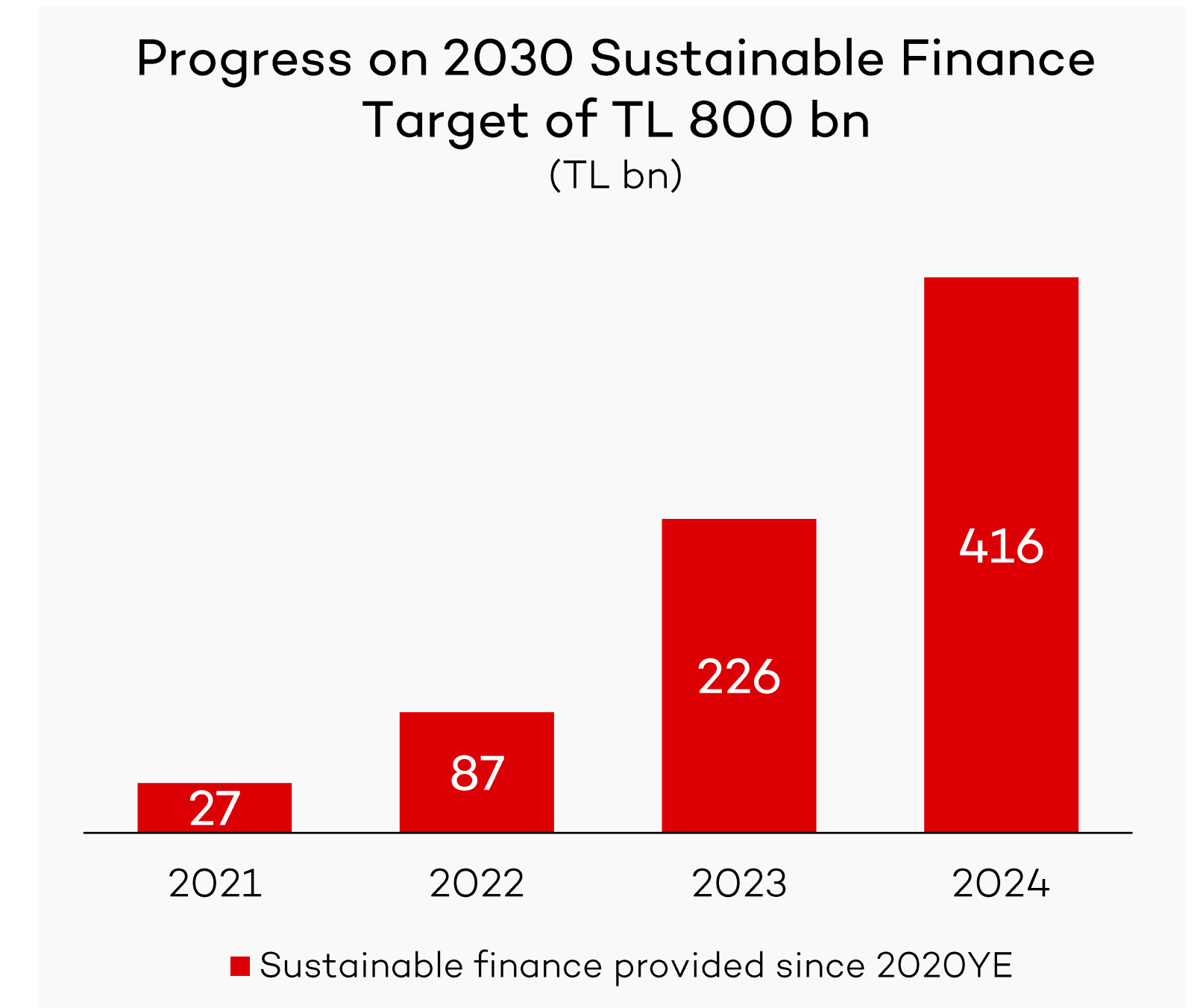
2024: Sustainable finance for green & inclusive transformation

On track for long-term goals in sustainable finance

- ▶ Provided TL 190 bn sustainable finance in 2024 ⁽¹⁾
- ▶ Added new products and services to our sustainable financing solutions
- ▶ First global sustainable foreign trade financing in cooperation with a major European bank
- ▶ ESG-themed and ESG rated funds AuM reached TL 13.6 bn, with 402K investors (+132% YtD in # of investors) ⁽²⁾

Sustainability share in total wholesale funding transactions reached 69% ⁽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
- ▶ ~ USD 750 mn (4Q24); 2nd sustainability syndicated loan, use of proceeds will be allocated according to Akbank’s Sustainable Finance Framework
- ▶ 29 sustainability bonds, USD 1.1 bn (YE24)
- ▶ Received 2 awards:
 - Platinum Award under the “Social Bond of the Year” category in Global SME Finance Awards 2024
 - “Best Bank for Social Bonds” award under in Central and Eastern Europe region in Sustainable Finance Awards 2024



For more on
sustainable finance



(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

33 (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

AKBANK

2024: Innovative products & services to enhance businesses and financial health

Continued to support women SMEs

- ▶ Achieved 20% increase YoY in the # of women-led business customers in 2024 (outperformed our financial inclusion annual target of 10%)
- ▶ Through international funds allocated to women SME segment, we provided loans totaling USD 238 mn
- ▶ Since the launch of our efforts in the women SME segment in 2022, we have doubled our customer base and increased our loan balance by 7 times

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

- ▶ In collaboration with an investment platform, we completed our first Investment Preparation Program with 17 startups in 4Q24

Akbank Transformation Academy reached 19K SMEs since 2022

- ▶ Assisted SMEs in trainings by covering subjects related to foreign trade, entrepreneurship, sustainability & green transformation and digital marketing

Invited global and local startups to be our business partners with Akbank PoChallenge

- ▶ Akbank PoChallenge hosted global startups, selecting 6 from 65 applicants to join a demo day in 4Q24
- ▶ The program offers paid project opportunities and potential long-term partnerships

Fostered sustainable entrepreneurship ecosystem

- ▶ USD 1.4 mn was invested in total to startups founded by Akbank intrapreneurs in Akbank+ program
- ▶ Boost the Future, an accelerator program supporting entrepreneurs started in partnership with Endeavor Turkey (6th year)

For more on how we empower SMEs ⁽¹⁾



For more on financial inclusion



AKBANK

2024: Empowering our people and communities

Published Board of Directors Diversity Policy

- ▶ The policy includes clear objectives, measurable goals and proactive measures to ensure diversity and inclusion at Board level

Further strengthened D&I culture

- ▶ We participated as the only Turkish bank in UNEP FI and UN Women's 2024 Gender Equality Working Group and were highlighted as a 'best practice' in the guide developed by member banks
- ▶ Through the 4th term of Akbank Role Model Program, we provide training and mentorship to Akbankers, supporting their role model journey and promoting women's representation across all areas of society in 4Q24

Joined Business Against Domestic Violence Network

- ▶ In alignment with our zero tolerance policy towards violence, we have updated our related guide to support victims of violence

Akbank Academy reached 48K young people in 2024 (183K since 2020)

- ▶ Assisted youth in competency development trainings by covering subjects related to sustainability & sustainable finance

Upcycle - Transformation Holds the Future Project

- ▶ Through upcycling efforts, over 8K furniture from the Akbank renovation project has been donated to 436 schools impacted by earthquakes

Bright Tomorrows Movement

- ▶ A long term collaboration with Community Volunteers Foundation in earthquake-affected cities
- ▶ Supporting young people to heal and prepare for the future through art, technology and science

For more, please see
our Board of Directors
Diversity Policy



For more, please see
our D&I Policy



AKBANK

2024: Advance efforts to mitigate environmental footprint & manage climate risk

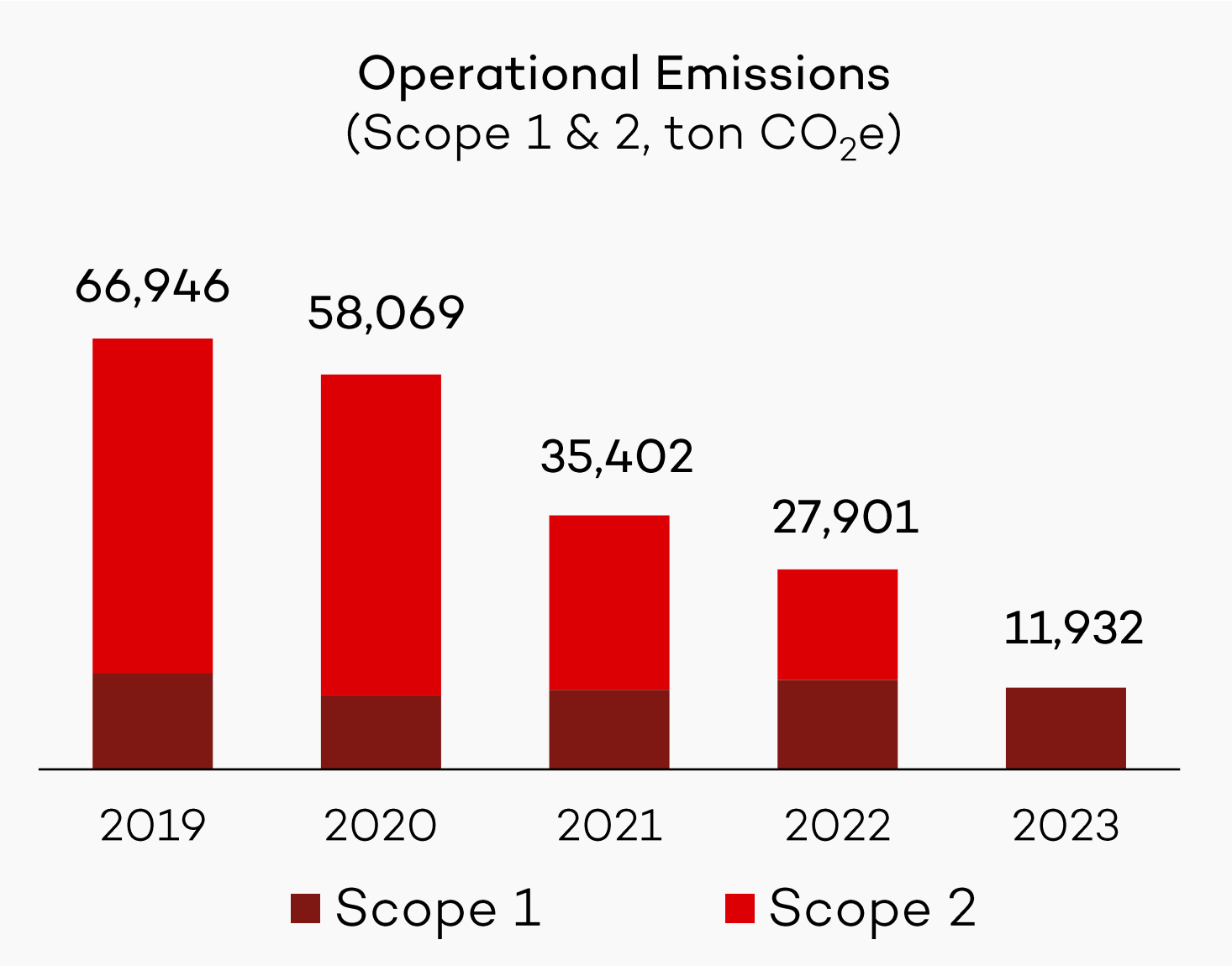
Loan portfolio emissions – Step by step towards our 2050 net zero target

- ▶ A member of the Net-Zero Banking Alliance
- ▶ Disclosed interim emission reduction targets in line with PCAF ⁽¹⁾ methodology for 4 asset classes and 4 prioritized carbon intensive sectors
- ▶ Published our **Net Zero Strategy** together with our loan portfolio baseline emissions and sectoral approaches
- ▶ Committed to phasing out coal by 2040, considering the principles of a just transition
- ▶ Implemented technology projects to ensure effective data management and monitoring of the loan portfolio in line with our targets in 4Q24
- ▶ Started to track our priority sector customers in 4 groups in line with our net zero strategy in 4Q24: climate solutions, aligned, aligning and managed phase-out

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
- ▶ Within the scope of the Integrated Management System (ISO 14001, ISO 45001, ISO 50001), all our locations have been certified with international accreditation in 4Q24

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%



Snapshot of Results

	2023	1Q24	1H24	9M24	2024
Profitability (%)					
ROE	37.9	24.9	22.4	20.2	19.0
ROE, Quarterly	30.0	24.9	20.1	16.0	15.7
ROA	4.4	2.7	2.3	2.0	1.9
ROA, Quarterly	3.3	2.7	2.0	1.5	1.5
Swap Adj. NIM	4.7	2.7	2.4	2.2	2.2
Swap Adj. NIM, Quarterly	3.4	2.7	2.1	1.9	2.3
CIR ⁽¹⁾	32.7	52.8	56.0	56.7	56.1
CIR, Quarterly	40.8	52.8	59.6	58.0	54.6
(%)					
Total LDR ⁽²⁾	71	75	78	80	82
TL ⁽²⁾	83	84	84	82	82
FX	53	56	73	77	89
Leverage (x)	9.0	9.7	10.4	10.4	11.0
Asset Quality (%)					
NPL Ratio	2.2	2.1	2.1	2.5	2.7
Stage 3 Coverage	62.1	62.2	55.2	56.7	58.8
Stage 2/ Total Gross Loans	6.4	6.3	6.0	5.8	6.3
Stage 2 Coverage	16.6	16.8	16.6	14.0	14.6
Net CoC	1.40	0.50	0.58	0.99	1.35
Net CoC, Quarterly	1.36	0.50	1.10	1.70	2.26
Net CoC (excl. Currency)	1.07	0.32	0.47	0.87	1.28
Net CoC(excl. Currency), Quarterly	1.08	0.32	0.89	1.56	2.31
Solvency ⁽³⁾ (%)					
CAR	18.5	17.3	16.4	17.2	17.8
CET-1	15.6	13.4	12.7	13.4	15.1
Tier-1	15.6	14.6	13.9	14.6	13.8

37

(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



Balance Sheet Highlights





Consolidated (TL mn)	2023	9M24	2024	QoQ (%)	YoY (%)
Cash and due from Banks	356,898	373,755	508,933	36	43
Securities	464,946	576,844	615,054	7	32
TL	319,253	410,370	446,864	9	40
FX (USD)	4,949	4,879	4,767	(2)	(4)
Loans (net)	929,613	1,253,067	1,329,667	6	43
TL	636,089	828,444	896,015	8	41
FX (USD)	9,971	12,445	12,292	(1)	23
Other	153,312	200,623	199,460	(1)	30
Total Assets	1,904,769	2,404,290	2,653,105	10	39
Deposits	1,292,914	1,575,241	1,632,597	4	26
TL	766,344	991,753	1,084,719	9	42
FX (USD)	17,887	17,101	15,529	(9)	(13)
Funds Borrowed and Bonds Issued	178,687	236,304	271,977	15	52
Repo	99,404	199,983	349,100	75	251
Other	122,546	161,797	159,048	(2)	30
Equity	211,219	230,965	240,384	4	14
Total Liabilities and S/H Equity	1,904,769	2,404,290	2,653,105	10	39

AKBANK

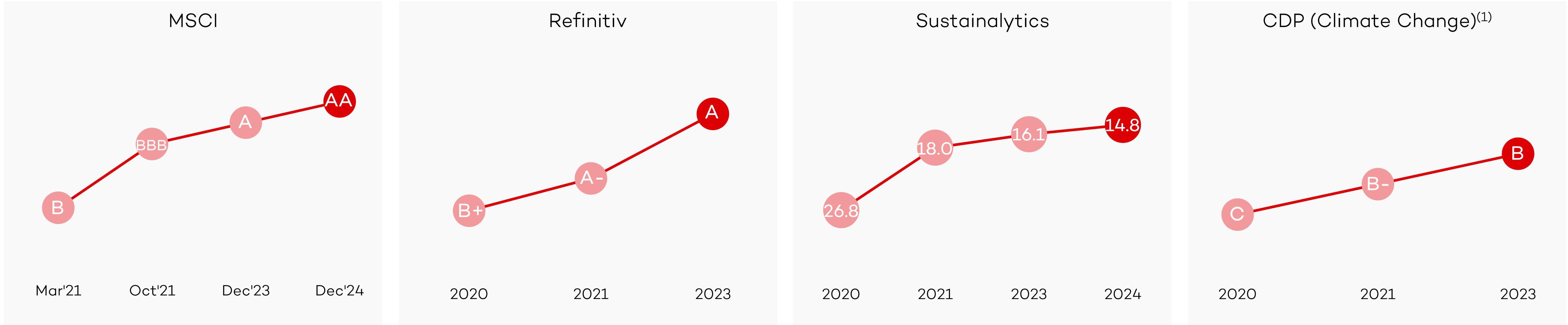
Income Statement Highlights

Consolidated (TL mn)	3Q24	4Q24	QoQ(%)	2023	2024	YoY(%)
Net Interest Income incl. swap cost	10,370	13,361	29	64,871	46,808	(28)
NII	14,049	17,563	25	68,869	70,088	2
o/w CPI-linker income	19,109	17,916	(6)	62,754	71,382	14
Swap Cost	(3,680)	(4,202)	14	(3,998)	(23,279)	-
Fees and Commissions (Net)	19,763	21,898	11	34,188	73,718	116
Net Trading Gain (Loss)	5,979	7,490	25	45,103	28,490	(37)
ECL hedge gain/ (loss)	430	176	-	2,618	829	(68)
Other	5,549	7,666	38	42,484	27,661	(35)
Other Income	496	887	79	1,657	3,069	85
Operating Expense	(21,810)	(23,912)	10	(47,588)	(85,477)	80
Pre- Provision Income	14,797	19,723	33	98,230	66,609	(32)
Provision for Loan Losses, net of collections	(5,225)	(7,450)	43	(10,948)	(15,733)	44
Stage 1+2 (net)	747	(3,931)	-	(6,656)	(3,929)	(41)
Stage 3	(7,122)	(4,105)	(42)	(6,298)	(17,840)	183
Stage 3 Recoveries	1,580	411	(74)	4,624	6,865	48
Currency Impact (fully hedged)	(430)	176	-	(2,618)	(829)	(68)
Other Provisions	1,413	(488)	-	(225)	787	-
Free Provisions	1,400	-	-	-	1,400	-
Other	13	(488)	-	(225)	(613)	172
Income Before Tax	11,025	11,933	8	87,092	51,852	(40)
Tax	(1,994)	(2,706)	36	(20,596)	(9,490)	(54)
Net Income	9,031	9,227	2	66,496	42,362	(36)

Transparent & holistic approach validated in our ratings

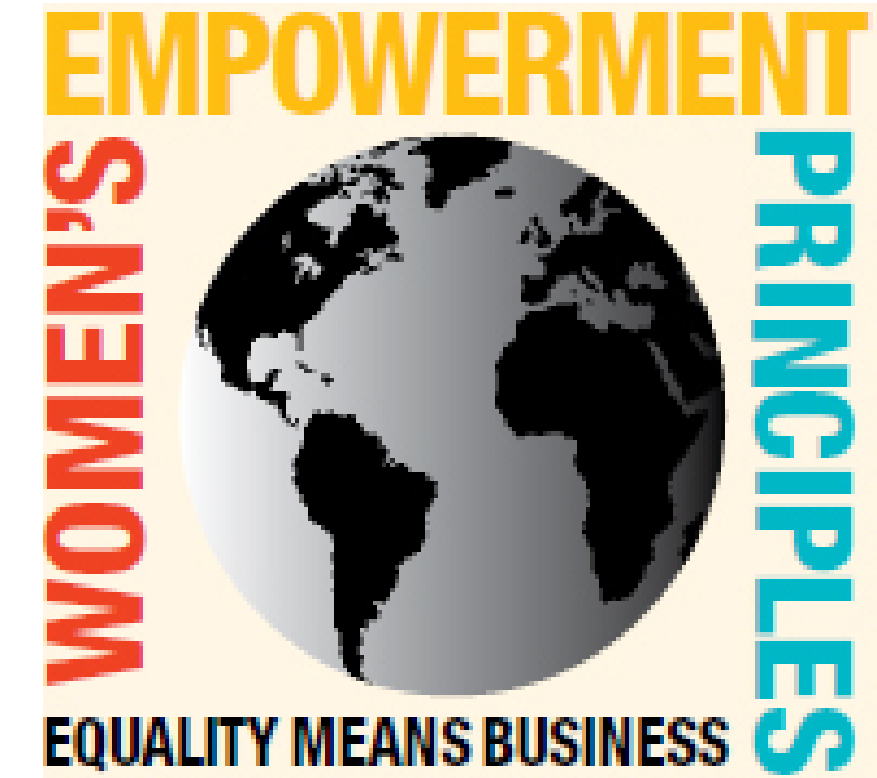
Indices				
Range	AAA/CCC	A+/D-	0-40+	A/D-
Score	AA	A	14.8 (Low Risk)	B

Progress



(1) 2024 CDP score will be announced in February

Collaborations with national and international initiatives



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