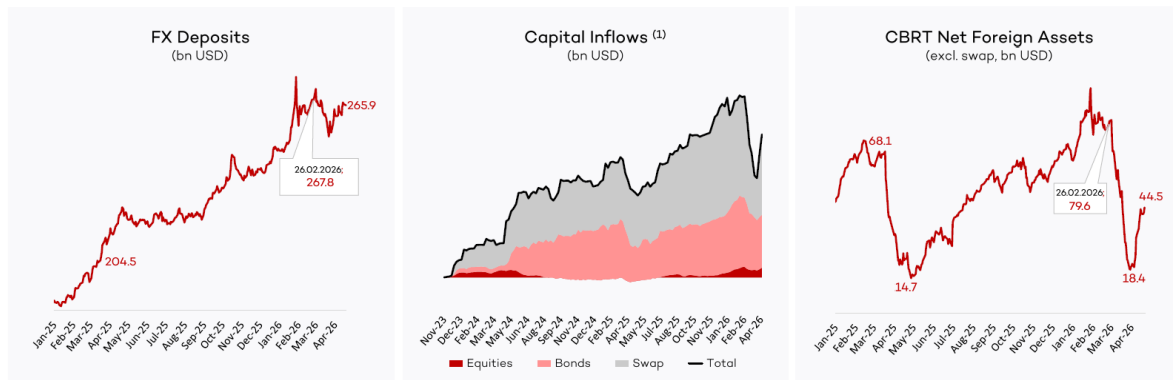


Participants:  
Kaan Gür, CEO  
Türker Tunalı, CFO  
Ebru Güvenir, SVP IR & Sustainability

# AKBANK

- **Good afternoon everyone, and thank you for joining our first quarter 2026 earnings call. This is Kaan speaking.**
- **I hope you are all well.**
- **Before turning to our performance, let me first briefly touch on the operating environment and how we positioned the bank through the quarter.**

## Turkish Economy: Market reaction to shocks relatively contained



- ▶ Domestic residents' dollarization trend remained broadly muted
- ▶ Weaker global risk appetite led to short term portfolio outflows in March, while recent improvement in sentiment supports renewed inflows
- ▶ CBRT started to rebuild reserves as geopolitical pressure eased in April

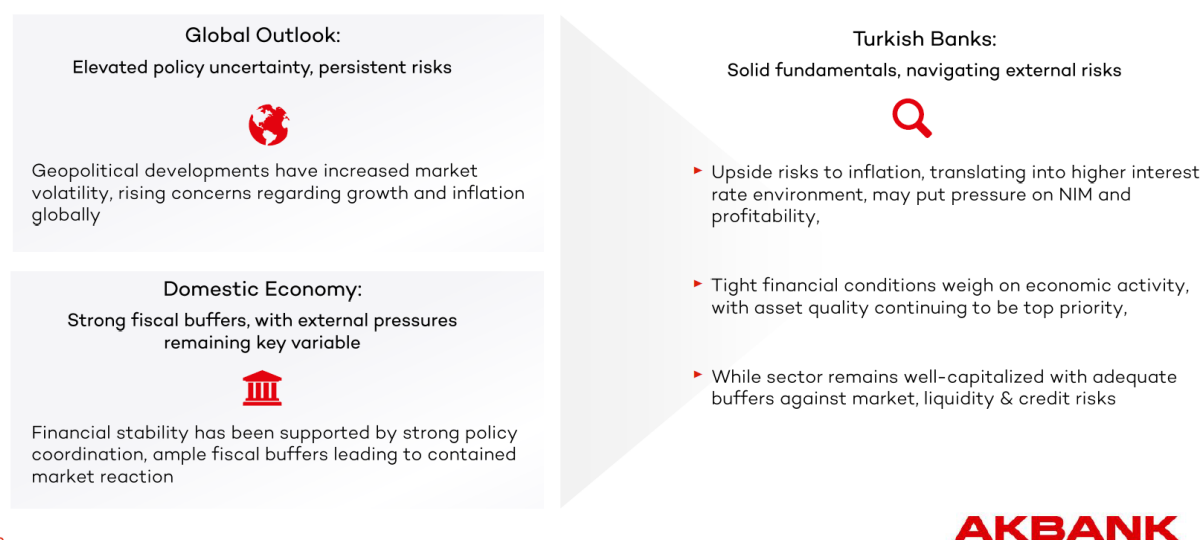
2 (1) Cumulative figure since November'23

AKBANK

- **As we entered the year, geopolitical tensions, war-related uncertainty, energy price volatility and evolving global monetary conditions continued to shape market dynamics.**
- **While our bank's direct exposure remains limited, we continue to monitor the potential spillover effects through inflation expectations, funding conditions and broader market sentiment.**
- **In contrast to portfolio outflows from Türkiye during the first few weeks of the war, there was little or no signs of dollarization observed from the domestic residents.**

- In the meantime, the ceasefire has supported a reversal in portfolio flows, allowing the CBRT to rebuild nearly half of its FX reserves.
- The authorities' timely and coordinated response across fiscal, and monetary, including liquidity and FX measures, was key to preserving financial stability, sustaining confidence and limiting the broader effects of rising energy prices.

## Banking Sector: New headwinds from geopolitical and macro shifts

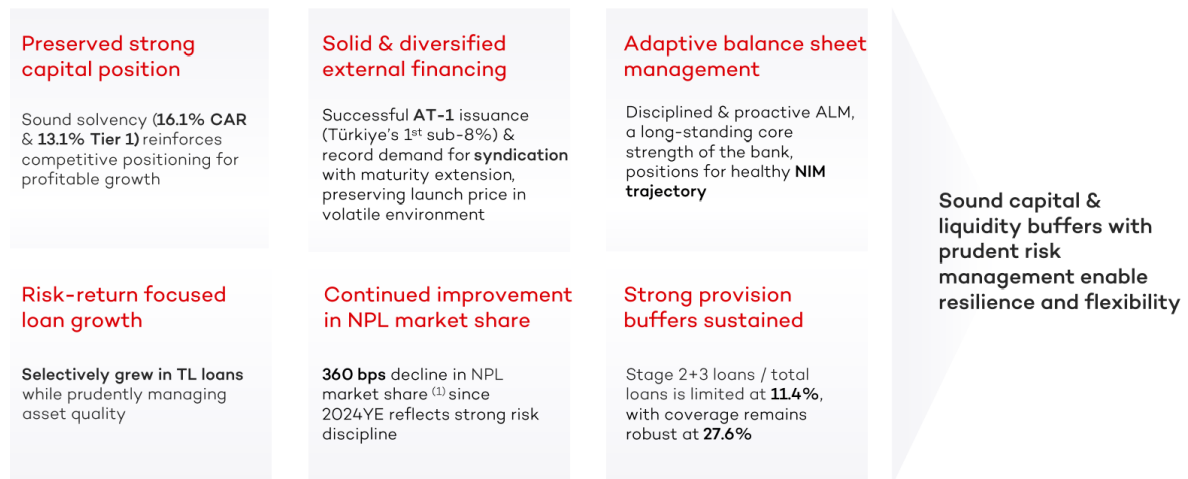


3

- Looking ahead, higher energy prices may create some inflationary pressure and could delay the expected easing in financial conditions.
- We expect some pass-through from higher energy prices to domestic inflation, although this could be partially offset by a prospective moderation in economic activity.
- Prudent macro policies and stronger buffers built over the last two years leave both the economy and the banking sector better positioned to navigate this period.
- In the medium-term, both the intensity and duration of the shock will determine the total impact and the associated policy response.

- At this point, I would like to emphasize that domestic policy settings —particularly on the fiscal side — remain well positioned to steer through this period of volatility, supported by significantly greater policy flexibility than many advanced and peer emerging economies.
- While near-term volatility remains elevated, Türkiye’s strategic location and growing relevance in trade, logistics and energy corridors continue to support longer-term structural opportunities.
- That said, a prolonged high-rate environment may continue to weigh on margins and asset quality in the near term. However, the sector remains resilient, well-capitalized and supported by adequate buffers.
- Now moving onto our bank.

### Akbank: Proven track record in navigating cycles



<sup>4</sup> (1) Market share data based on bank only BRSA weekly data as of 27.03.2026, among private banks

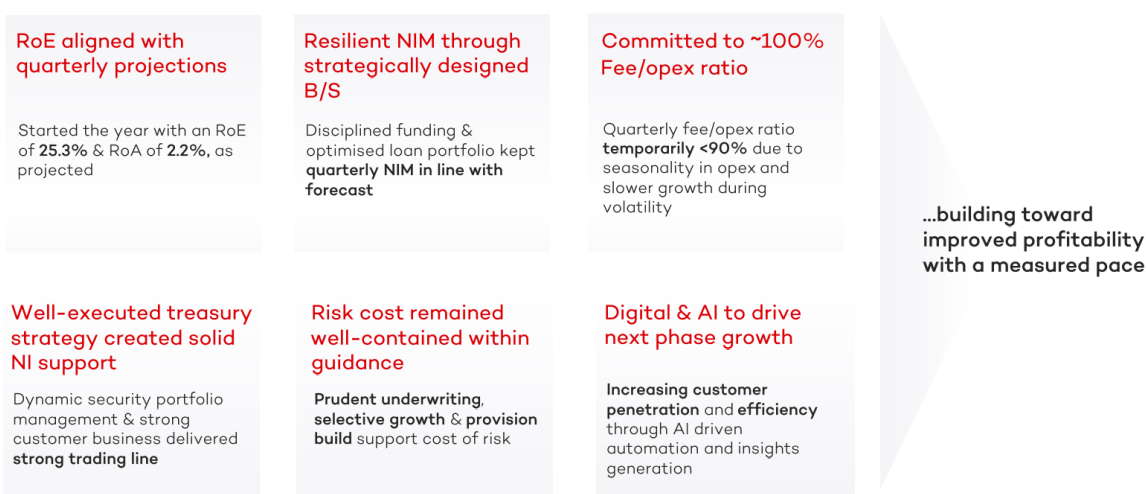
**AKBANK**

- As you know, we have successfully operated through multiple cycles.
- Our focus remains on maintaining a balance sheet that can adapt quickly to changing market conditions while continuing to protect long-term profitability and shareholder returns.

- **In environments like these, agility and preparedness become even more important.**
- **We entered this period from a position of strength, supported by a resilient balance sheet, robust fundamentals and clear execution momentum.**
- **Our solid capital foundation with 16.1% total capital and 13.1% Tier 1 provide flexibility to capture growth opportunities while remaining resilient across cycles.**
- **The liquidity profile remains healthy and our funding structure continues to be well diversified across products, maturities, and investor bases.**
- **Our recent wholesale funding transactions further underscore the strength of our funding franchise.**
- **During the quarter, we were particularly pleased to complete Türkiye's first sub-8% AT1 issuance and successfully renew our syndicated loan with extended maturities at unchanged pricing from launch, despite geopolitical volatility.**
- **This reflects continued international investor confidence in both Akbank and Türkiye.**
- **We remain agile in optimizing our funding mix, managing duration, adjusting pricing, and allocating balance sheet resources in line with evolving market conditions and regulatory dynamics.**
- **On the growth side, our approach was selective.**
- **In the current environment, we continue to prioritize risk-adjusted returns over volume-driven growth, focusing on areas where we see attractive customer opportunities while maintaining pricing discipline and preserving balance sheet strength.**
- **Asset quality is well managed.**

- Our prudent underwriting standards, close portfolio monitoring, and conservative risk practices continue to support asset quality trends.
- As a result of this disciplined approach, our NPL market share further improved, declining by 360 bps since end of 2024.
- At the same time, our reserve coverage for Stage 2 + Stage 3 loans remains elevated at 27.6%, providing additional protection against potential volatility.

### 1Q26: Sound start to the year...



5

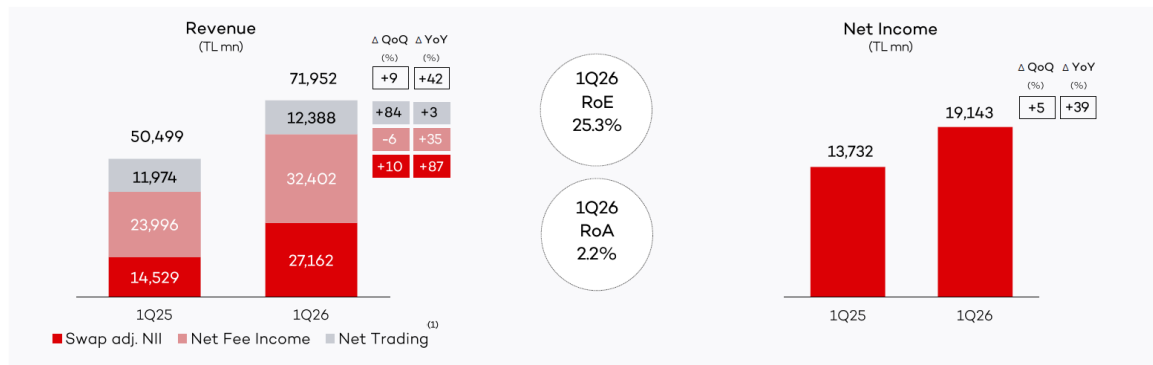
**AKBANK**

- From a profitability perspective, we started the year strong and in line with our quarterly projections with an ROE of 25.3% and ROA of 2.2%.
- While external volatility may continue to create some short-term timing differences, the broader recovery trajectory remains intact and we remain committed to our high-20%'s ROE guidance for this year.
- On the NIM side, further improvement in second quarter may be challenging, given the funding environment.
- However, we expect gradual margin improvement to re-start in the second half of the year, supported by improving funding dynamics.

- **Fee momentum remains solid, and we feel comfortable with our guidance. Actually, higher-than-expected interest rates for longer may even provide upside.**
- **At the same time, despite a slight quarterly moderation in fee-to-opex ratio, we remain confident in our 100% outlook as operating expenses normalize toward guidance levels.**
- **We also continued to benefit from well-executed treasury management, supported by both customer activity and portfolio positioning.**
- **While these factors supported our earnings performance this quarter, we remain equally focused on building long-term competitive advantages.**
- **We are embedding AI end-to-end — from insight generation to execution — proactively engaging customers across digital channels and supporting frontline teams in real time.**
- **To share some examples:**
- **We embed financial business intelligence into Akbank Assistant, our digital financial interaction tool within our mobile app, scaling AI-driven insights directly to customers and driving up to 6x higher conversion.**
- **In parallel, we are enhancing Akbank Assistant with GenAI and developing digital financial health solutions for SMEs, as an example Digital CFO.**
- **AI is also enhancing our call center operations by providing real-time recommendations and automating routine tasks, resulting in 15% efficiency gains.**
- **The outcome is clear: enhanced customer experience and service quality, deeper customer penetration, higher share of wallet, as well as structurally lower cost-to-serve.**
- **Overall, while the external environment remains complex, we believe we are well positioned to navigate volatility.**

- Our strong capital and liquidity position, adaptive balance sheet management, disciplined risk framework and selective growth strategy continue to support that resilience.
- Just as importantly, we remain fully committed to the strategic priorities we laid out in our three-year plan.
- These priorities continue to guide how we invest, grow and create long-term value.
- Finally, I would like to thank our people for their continued dedication and contribution. Their efforts remain central to our performance.
- I'll now pass it over to Ebru to walk you through our results in more detail.
- Following that, we will be happy to answer any questions you may have.
- Ebru, over to you.

### Core revenue growth underpinned by improved NII momentum & solid fee income



#### Key highlights of 1Q26:

- ▶ Solid start to the year, ROE aligned with quarterly projections
- ▶ Revenue increased by 42% YoY thanks to renewed NII support, strong fee income generation and dynamic treasury management
  - NII advanced by 87% YoY, reflecting agile balance sheet management, funding optimization and timely positioning in securities
  - Fee income grew by 35% YoY, driven by enhanced scale and focus on customer engagement

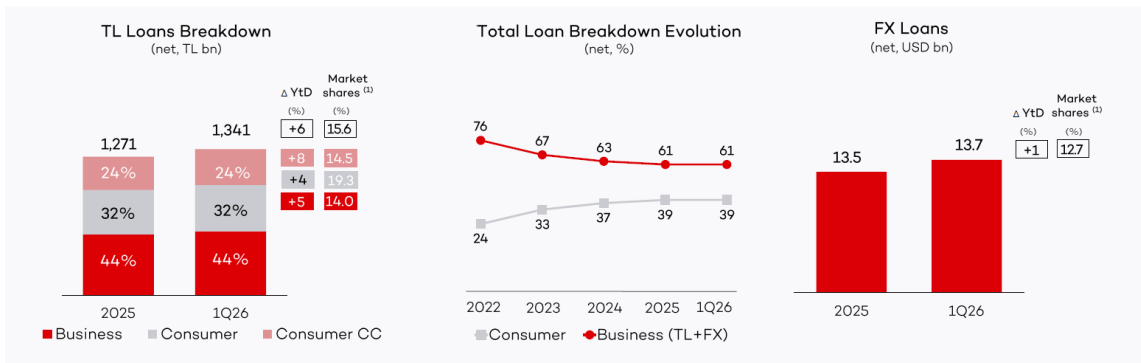
6 (1) Excluding ECL hedge gain (loss)



- Thank you Kaan Bey.

- **As you have just mentioned, we started the year solid, with ROE aligned with our quarterly projections at 25.3% and ROA of 2.2%.**
- **Our NI was up by 39% YoY to 19 billion 1 hundred and 43 million in 1Q26.**
- **We achieved robust revenue growth, up by 42% YoY to TL 71 billion 9 hundred and 52 million, with dynamic ALM execution and resilient fee income generation continuing to underpin our core revenue performance.**
- **NII expanded by 87% YoY, driven by balance sheet discipline, funding cost optimization and contribution from proactive securities portfolio management.**
- **Our net fee income increased by 35% YoY, in line with our FY guidance of above 30%.**
- **Looking ahead, our risk-return focus growth approach, solid balance sheet, and prudent risk management will drive our profitability, while the pace of improvement may be influenced by persistent geopolitical uncertainty.**
- **Now let's dive into the quarter's financial performance and key drivers.**
- **Starting with the balance sheet.**

## Risk-return focused loan growth



- ▶ Selectively grew in TL loans while prudently managing asset quality
  - Leveraged solid market share while optimizing loan yield
  - Remained committed to disciplined lending and proactive risk management
  - >90% of GPLs, business banking installment & micro SME loans sold through digital channels: AI-powered loan decisioning
  - ~80% GPLs pre-approved & ~30% are to salary customers
- ▶ FX loan growth built on prior deleveraging, with a growing pipeline indicated continued momentum

7 (1) Market share data based on bank only BRSA weekly data as of 27.03.2026, among private banks

**AKBANK**

- **As Kaan Bey just mentioned, during the quarter, we pursued selective, risk-adjusted growth, optimizing yields, and leveraging our strong franchise in targeted segments.**
- **During this period we fully utilizing regulatory growth caps**
- **We recorded 6% YtD growth in TL loans while FX loan book grew by 1% in the same period, with a growing pipeline indicating continued momentum.**
- **At the same time, we continue to lead private sector issuances for blue chip companies, which also contribute to our interest earning assets.**
- **Our risk-return focused loan pricing and growth strategy aim to sustainably support and strengthen margins, while disciplined lending and proactive risk management help preserve asset quality as we continue to grow.**

## Well-executed securities strategy contributes to solid NI evolution



- ▶ Customer-driven revenue focus resulted in 6pp decrease in share of TL securities (excl. corporate bonds) to total TL assets since 2022YE
- ▶ Timely build up of TL security portfolio secures yield maximization
  - Comparatively higher yielding & longer-duration TL fixed rate investments create long-term support to NIM
  - Leading position in high-yielding corporate bonds (7% of TL securities, 4.2% yield) contributes positively to margin
  - TLREF-indexed bonds with decent spreads provides positive carry
- ▶ Share of positive real yielding CPI-linkers (TL 237 bn & 78% of equity) in total TL assets, decreased by 7pp from its peak in 2022
  - Every +1% CPI has c. +6 bps NIM & c. +40 bps RoE impact
- ▶ Share of FX securities (USD 6.2 bn) in total up 8 pp since 2024YE driven by timely build up of Eurobond investments

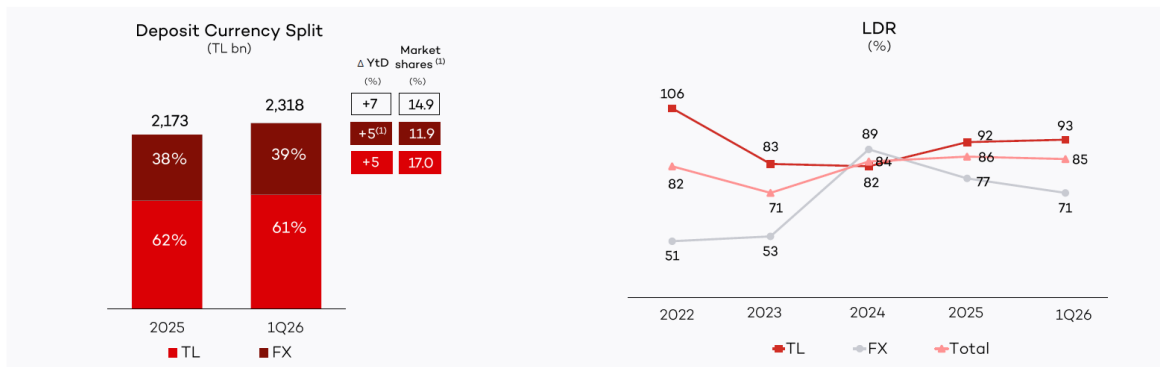
**AKBANK**

8

(1) In USD terms  
(2) Equity products related with our brokerage company's daily transactions

- **Moving onto securities.**
- **The share of securities in total assets have been gradually declining since 2022, in line with our focus on customer-driven, sustainable revenue generation.**
- **The share of TL securities (excluding corporate bonds) within TL assets decreased by 6 ppt over the past 3 years.**
- **At the same time, we continue to optimize the composition of our TL securities portfolio, reflecting a balanced approach to yield enhancement.**
- **As we have consistently highlighted, we have been strategically reducing our CPI-linker exposure since 2022, bringing it down from a peak of 17% of total assets to 10%.**
- **Meanwhile, the share of FX securities in total securities increased by 8 ppt since 2024, reaching 35%, primarily through timely build-up of NIM-accretive Eurobond investments.**
- **Active, yield-focused portfolio management has enabled timely repositioning of our securities portfolio and reinforces margin resilience going forward.**

## Solid funding mix secures cost optimization



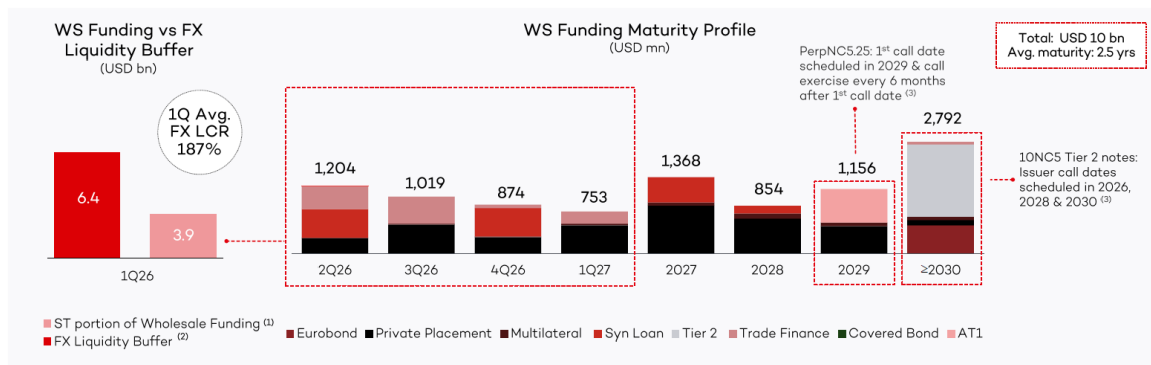
- ▶ Strong & wide-spread deposit base secures cost-efficient funding strategies & agility in meeting CBRT's ratio requirements
- ▶ 64% of assets funded by sound deposit base
  - Demand deposit share in total deposit is at 33%
  - Widespread TL demand deposits market share <sup>(2)</sup> improved further by 50 bps in 1Q26
  - Sticky & low cost TL time deposits share in TL time deposit is at 54%

<sup>(1)</sup> In USD terms  
<sup>(2)</sup> Market share data based on bank only BRSA weekly data as of 27.03.2026, among private banks

**AKBANK**

- **On the funding side, our strong deposit franchise has continued to drive funding cost optimization while providing flexibility in meeting CBRT's ratio requirements.**
- **We achieved a 50 bps YtD increase in wide-spread TL demand deposit market share, which supported margin dynamics.**
- **A healthy 54% share of sticky & low-cost TL time deposits continue to contribute to funding stability.**
- **Looking ahead, our well-structured balance sheet and sound deposit mix are expected to support gradual and sustainable NIM improvement.**
- **Moving onto wholesale funding.**

## Broad-based external funding across maturities & structures



- ▶ Mar'26: Successfully renewed sustainable syndicated loan with a new facility of USD 700 mn with extended maturities at unchanged pricing
- ▶ Feb'26: Completed issuance of USD 600 mn AT1 (1<sup>st</sup> sub-8% AT1 in Türkiye) with peak demand of over USD 3.1 bn
- ▶ Feb'26: Issued TL 4.4 bn (~USD 100 mn) of Covered Bond to IFC (1<sup>st</sup> in Türkiye since 2017)

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

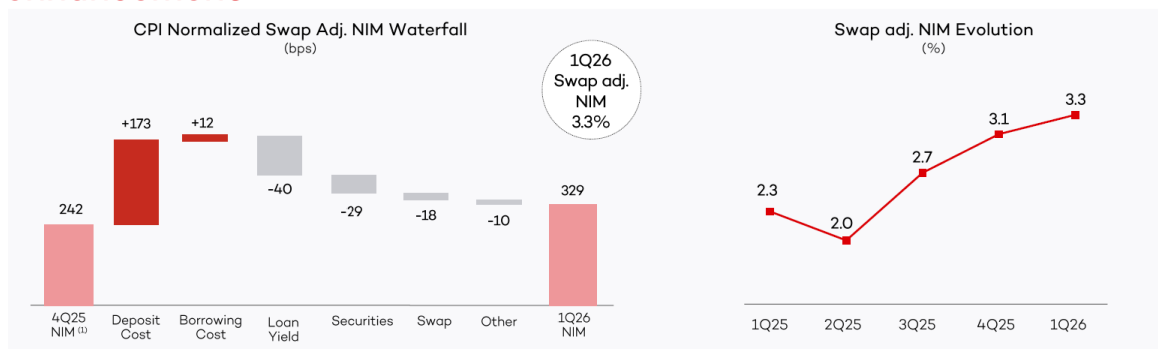
- 10 Balances based on principal outstanding and bank-only MIS data  
 (1) 1 year tenor  
 (2) Consolidated FX liquidity buffer includes FX reserves under swaps, money market placements and CBRT eligible unencumbered securities  
 (3) Call exercise for Tier 2 notes and for AT1 are subjected to BRSA approval  
 (4) Additional Tier 1 is not included in this calculation due to its capital status

**AKBANK**

- **As Kaan Bey shared earlier, our recent transactions have been a strong validation of our market access.**
- **To highlight two examples:**
- **During the quarter, we completed a USD 600 million Basel-III compliant AT1 issuance.**
- **Our AT1 issuance attracted peak demand over USD 3.1 billion and became the first Turkish AT1 issuance with a coupon lower than 8%.**
- **The issuance contributed our capital adequacy by around 100 bps.**
- **We also renewed our USD 700 million syndicated loan, structured across 6 tranches with maturities ranging from one to three years.**
- **This transaction attracted demand around USD 1.2 billion with participation from 47 banks.**
- **Equally important, the yield remained unchanged from launch and 53% of the syndication loan now consists of 2 and 3-year tranches, once again reflecting investor confidence in our long-term franchise strength.**

- **Let's move onto profitability.**

## Focused growth and funding adaptability to support NIM enhancement



- ▶ Solid start to the year with NIM at 3.3%, in line with projections
- ▶ Strategically designed B/S led to 87 bps quarterly improvement in CPI normalized NIM<sup>(1)</sup>
  - Margin recovery underpinned by positive trajectory in TL funding dynamics & well positioned loan portfolio
- ▶ CPI linkers (valued at 25%), act as an inflation hedge, mitigating pressure on NII amid tighter monetary conditions
  - Every +1% CPI has c. +6 bps NIM & c. +40 bps RoE impact
- ▶ Timing & magnitudes of rate cuts and macroprudential rules remain key determinant of NIM trajectory

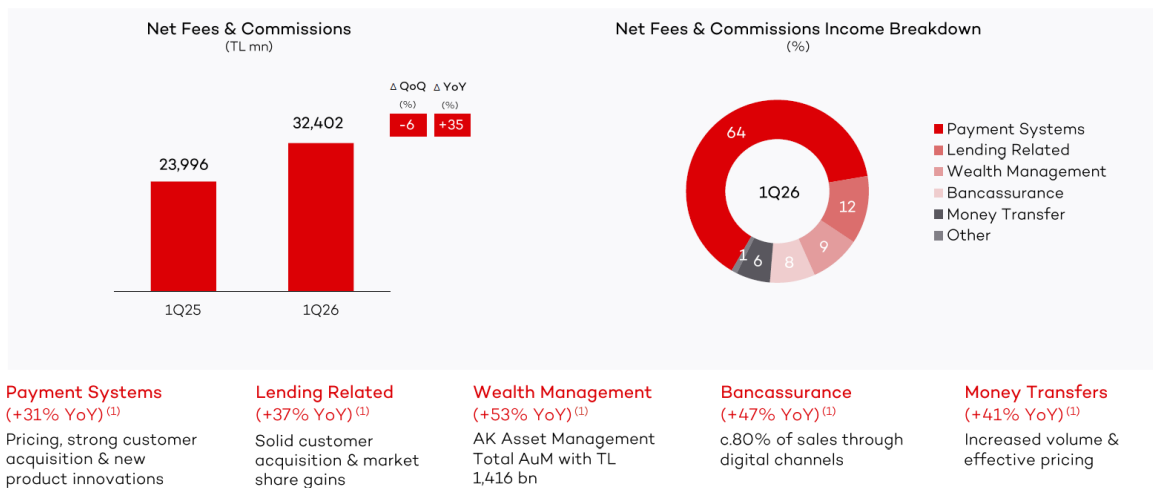
11 (1) Reported Swap Adj. NIM was 3.1% for 4Q25

**AKBANK**

- **We had a solid start to the year, with NIM at 3.3%, in line with our quarterly projections.**
- **Accordingly, our swap adjusted NIM improved by 20 bps QoQ supported by better TL funding dynamics and well-positioned loan portfolio.**
- **On a CPI-normalized basis, quarterly NIM improvement was even more visible at around 90 bps, underscoring our disciplined balance sheet management.**
- **Looking forward, further NIM enhancement in second quarter may be challenging, as a reflection of elevated geopolitical uncertainty and funding conditions.**
- **However, our unwavering focus on sustainable, profitable growth and disciplined funding strategies is expected to support gradual margin improvement, which will be more visible in the second half of the year.**

- Please also note during the quarter we valued our CPI linkers, at 25%.
- As a sensitivity, every 1% change in CPI has 6 bps NIM and 40 bps ROE impact.
- Accordingly, while margin evolution remains closely linked to the inflation path, higher-than-expected inflation would be partly offset by CPI-linker income

### Resilient & scalable income base powered by solid fee generation



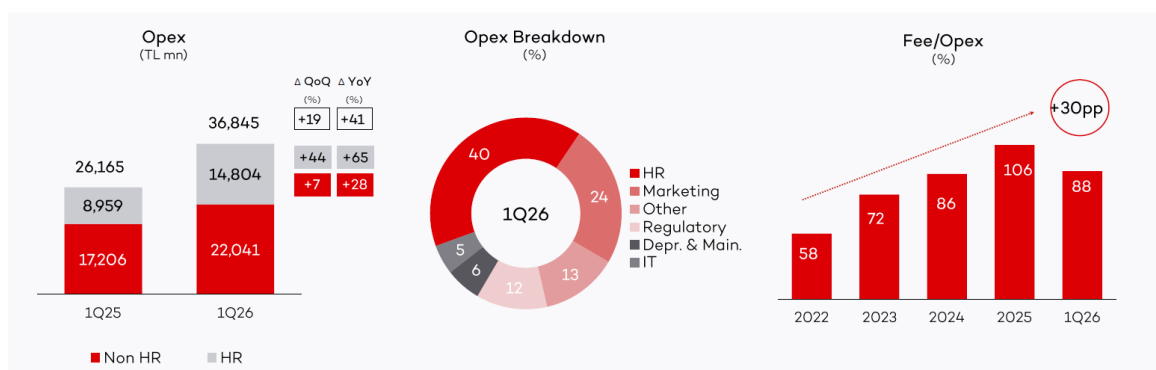
12 (1) Net fees & commissions income breakdown growth



- Our fee income increased by a sound 35% YoY in 1Q26, broadly in line with our FY guidance of above 30%, despite a slower loan growth in volatile environment.
- Our diversified fee income base, supported by a comprehensive product offering, continues to provide structural resilience, reducing reliance on loan-driven cycles and enhancing earnings visibility.
- Although we saw a temporary moderation on a quarterly basis, we remain confident in achieving our FY fee income growth guidance of above 30%.

- The prevailing higher for longer interest rate environment could even present potential upside to our fee generation, with sector-wide fee dynamics remaining supportive.
- As highlighted earlier, we remain dedicated to enhance our sustainable recurring revenues, underpinned by robust customer-centric initiatives and innovations.
- Without any doubt, our digital initiatives continue to be a key differentiator, supporting fee income generation at scale.

### Sustained cost discipline & operational efficiency



- ▶ Temporary decline in quarterly fee/opex ratio to 88% due to seasonality in opex and slower growth during volatility
  - Remain committed to ~100% for 2026FY guidance
- ▶ Opex growth of 41% YoY in 1Q26, expected to moderate towards FY guidance of low ~30%'s throughout the year
  - Disciplined cost control & efficiency focused operational expenses
- ▶ CIR at 50.6% in 1Q26, NII dynamics will be key for improvement towards low-40%'s

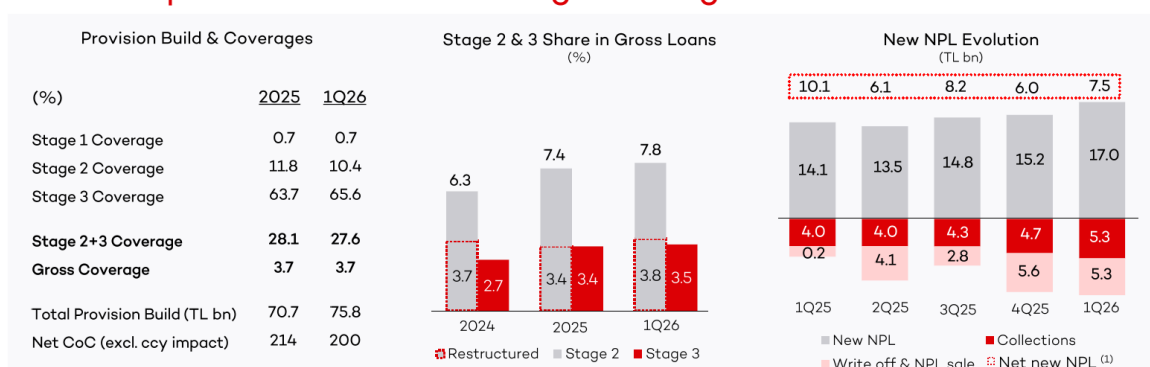
13 (1) CIR calculation excludes FX gain from hedge position related with stage 1&2 provisions

**AKBANK**

- Moving onto costs.
- Our solid fee generation and disciplined cost management continue to be reflected in our robust fee-to-opex performance.
- The quarterly fee-to-opex ratio temporarily declined to below 90%, primarily due to seasonal opex dynamics and our selective, risk-return focused growth strategy.
- However, our confidence in achieving around 100% fee-to-opex ratio for the full year remains intact.

- We expect opex growth to moderate towards our FY guidance of low-30%'s thanks to our continued focus on cost control and operational efficiency.
- Meanwhile, our CIR remained around 51%.
- For the remaining of the year, NII dynamics will continue to be key for CIR improvement towards FY guidance of low-40%'s.
- Cost discipline across our workforce and branch network, together with targeted AI initiatives, will continue to drive efficiency and scalability.

### Risk discipline reflected in strong coverage ratios



- ▶ Strong underwriting standards & proactive risk oversight mitigate credit risk across the portfolio
  - Problematic loans contained at 11.4% with strong coverage of 27.6% under prudent risk management
  - Share of restructured loans in total loans remained limited at 3.8%
- ▶ AI-powered analytical models, diligent tracking and individual assessment of corporate and commercial loans safeguard asset quality
  - ~90% of GPLs, business banking installment & micro SME loans sold through digital channels: AI based & fully-automated processes
  - ~80% GPLs pre-approved & ~30% are to salary customers
- ▶ NPL market share (2) decreased by 360 bps since 2024YE to 14.4% (QoQ -100 bps)

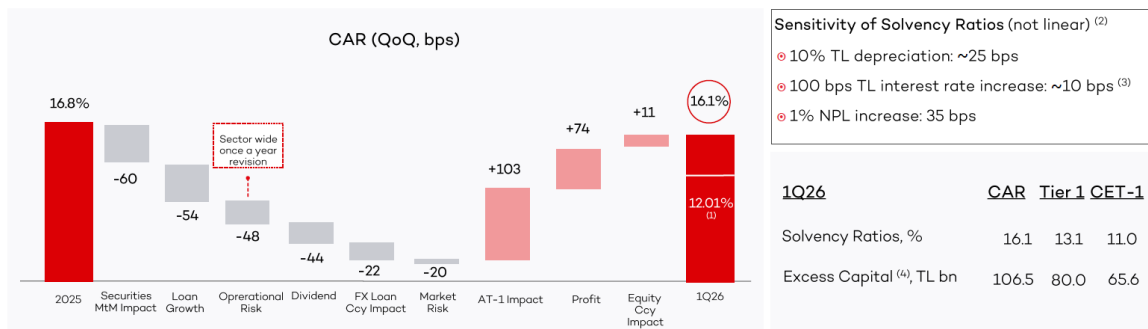
14 Stage 2 FX provisions are fully hedged  
NPL ratio by segment: business: 2.7%, consumer: 4.4%, credit cards: 4.9%  
(1) Excluding write off & NPL sale  
(2) Market share data based on bank only BRSA weekly data as of 27.03.2026 among private banks



- Moving onto asset quality.
- Retail-led NPL formation continues across the sector, reflecting the broader macro environment.
- Against this backdrop, we have further improved our relative positioning during first quarter, with our NPL market share among private banks declining by an additional 100 bps, extending the multi quarter positive trend.

- **Our asset quality remains resilient with Stage 2 + 3 loans contained at 11.4% of gross loans, underscoring our disciplined underwriting approach.**
- **Restructured loan exposure remains limited, accounting for only 3.8% of total loans.**
- **Through prudent provisioning, we have further strengthened our reserve buffers, with total provisions increasing to nearly TL 76 billion.**
- **As a result, our coverage ratios remained solid with gross coverage at 3.7% and Stage 2 + 3 coverage at 27.6%, reinforcing balance sheet resilience.**
- **Excluding currency impact, net COC stood at 200 bps in 1Q26, in line with our FY guidance, while NPL ratio remained stable at 3.5%.**
- **Looking ahead, we remain confident in our ability to navigate volatility, with COC and NPL dynamics remaining well manageable within our FY guidance.**
- **Without any doubt, the strength of our asset quality underscores our disciplined risk framework, advanced credit decisioning models in retail, and close monitoring of our corporate & commercial loan portfolio**

## Capital strength underpins scalable profitable growth



- ▶ Strong capital base continues to provide strategic flexibility and underpins sustainable growth across cycles
- ▶ Solvency ratios remain robust despite MtM loss (-60 bps) due to volatile markets and negative impacts specific to 1Q26
  - Sectoral annual operational risk adjustment (-48 bps) and dividend payment (-44 bps)
- ▶ Successful USD 600 mn AT1 issuance (+103 bps) partially mitigated adverse effects

15 (1) Min Basel III required: Including buffers (Capital Conservation Buffer: 2.50%, D-SIB Buffer: 1.50% Countercyclical Capital Buffer: 0.01%)  
 (2) Diminishing sensitivity for higher amount of changes  
 (3) Sensitivity calculation includes 20 bps real rate change for CPH-linkers (FVOCI)  
 (4) Basel III min. requirements: CAR: 12.01%, Tier-1: 10.01%, CET-1: 8.51%

**AKBANK**

- **Moving onto capital.**
- **Our strong capital base remains a key enabler of strategic flexibility, allowing us to navigate cycles while continuing to grow in a disciplined manner.**
- **Our total capital, Tier 1 and CET 1 ratios remain robust at 16.1%, 13.1% and 11.0% despite quarter specific adverse effects such as:**
- **Annual sectoral regulatory implementation of operational risk adjustment (-48 bps), our dividend payment (-44 bps) and securities mtm impact due to geopolitical volatility (-60 bps).**
- **On a positive note, our successful USD 600 mn AT1 issuance helped mitigate 103 bps of the adverse effect.**
- **Also, we have witnessed partial reversal of mtm losses this month, driven by improved market sentiment and better bond pricing.**
- **As for the sensitivity 10% depreciation in TL results in around 25 bps decrease in our capital ratios while the impact diminishes for larger FX movements.**

- Similarly, 100 bps increase in TL interest rate has around 10 bps impact, demonstrating limited sensitivity and the strength of our capital.
- Overall, our capital buffers remain solid, providing a strong foundation to support sustainable profitable growth going forward.

## ESG performance at a glance

SUSTAINABLE FINANCE	ECOSYSTEMS MANAGEMENT	CLIMATE CHANGE	PEOPLE & COMMUNITY
Supporting a more sustainable economy	Enhancing financial health & inclusion	Reducing our impact on environment	Empowering our people and communities
TL 758 bn sustainable finance provided since 2020YE <sup>(1)</sup>	USD 238 mn resource via international funding organizations for Women SMEs	2030 sectoral targets prioritized carbon intensive sectors <sup>(4)</sup> and continued to track customers in 4 groups <sup>(5)</sup>	40% women's representation on the Board
43% sustainability wholesale funding <sup>(2)</sup>	Responsible AI Manifesto committed to leveraging AI for innovation & efficiency with a responsible and ethical framework	90% reduction of absolute Scope 1 & 2 GHG emissions by 2030 from 2019 base year	355K students reached by Akbank Youth Academy since 2020
TL 27 bn total ESG-themed and ESG rated funds <sup>(3)</sup>	21K SMEs reached by Akbank Transformation Academy since 2022	100% electricity sourced from renewables	50% women in CEO's direct reports
Sustainable Finance Framework in line with international standards	USD 2 mn invested in 4 startups founded by Akbank intrapreneurs	79% reduction in operational emissions as of 2025YE since base year 2019	Women's Empowerment Principles, 30% Club member

(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 Eurobond & syndicated loan purchases  
(2) As of 31 March 2025 (Additional Tier 1 is not included in this calculation due to its capital status)  
(3) 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, Metaverse and Digital Life Technologies Variable Fund, Robotics Technologies Variable Fund, Fintech and Blockchain Technologies Variable Fund, Travel and Leisure 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  
(4) Power, Cement, Iron-Steel and Commercial Real Estate  
(5) 4 groups: climate solutions, aligned, aligning and managed phase-out



- Before moving onto Q&A, I'd like to share a few highlights regarding our non-financial performance.
- As highlighted in our ESG video, we are continuing to advance our Sustainable Action Plan with measurable outcomes.
- We remain committed to supporting the transition to a low-carbon and more inclusive economy, in line with our long-term objectives.
- As part of our broader governance priorities, I would also like to underline that women now represent 40% of our Board—well ahead of our 30% commitment by 2027 and above many sector peers, reflecting our longstanding focus on inclusive leadership.

## Quarterly ROE aligned with projections, geopolitical developments remains key consideration

	2026 Guidance	1Q26 Results
TL Loan Growth	> 30%	5.5%
FX Loan Growth (in USD)	> 10%	1.1%
NIM (swap adj.)	~ 4%	3.3%
Net fees & com. growth	> 30%	35.0%
Opex growth	Low-30%'s	40.8%
Cost/ income <sup>(1)</sup>	Low-40%'s	50.6%
NPL	~ 3.5%	3.5%
Net total CoC (excl. ccy impact)	~ 200 bps	200 bps
ROE	High-20%'s	25.3%



**AKBANK**

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

- **Lastly, let me turn to our performance against guidance.**
- **As previously highlighted, we delivered a solid quarterly ROE, consistent with our initial projections.**
- **We acknowledge that the newly emerged headwinds related with geopolitical developments, which resulted in the rate cut cycle to pause, may postpone the expected pace of NIM enhancement.**
- **However, at this stage we believe it is premature to reassess our FY guidance, as our exceptional revenue generation capacity, such as fees, trading, provide a degree of mitigation against potential pressure on spreads, particularly given the uncertainty around the duration of current headwinds.**
- **As a result, our resilient fee engine combined with cost discipline remains supportive of our 100% fee-to-opex ratio ambition.**
- **And, our exquisite treasury management will continue to support bottom-line.**
- **In addition, our selective growth strategy and funding flexibility, together with the partial offset from CPI linkers valuation, should support gradual NIM improvement in the second half of the year.**

- **Asset quality remains a key area of focus across the sector; however, our disciplined risk framework is expected to contain cost pressure, supporting flattish COC trajectory.**

**This concludes our presentation.**