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

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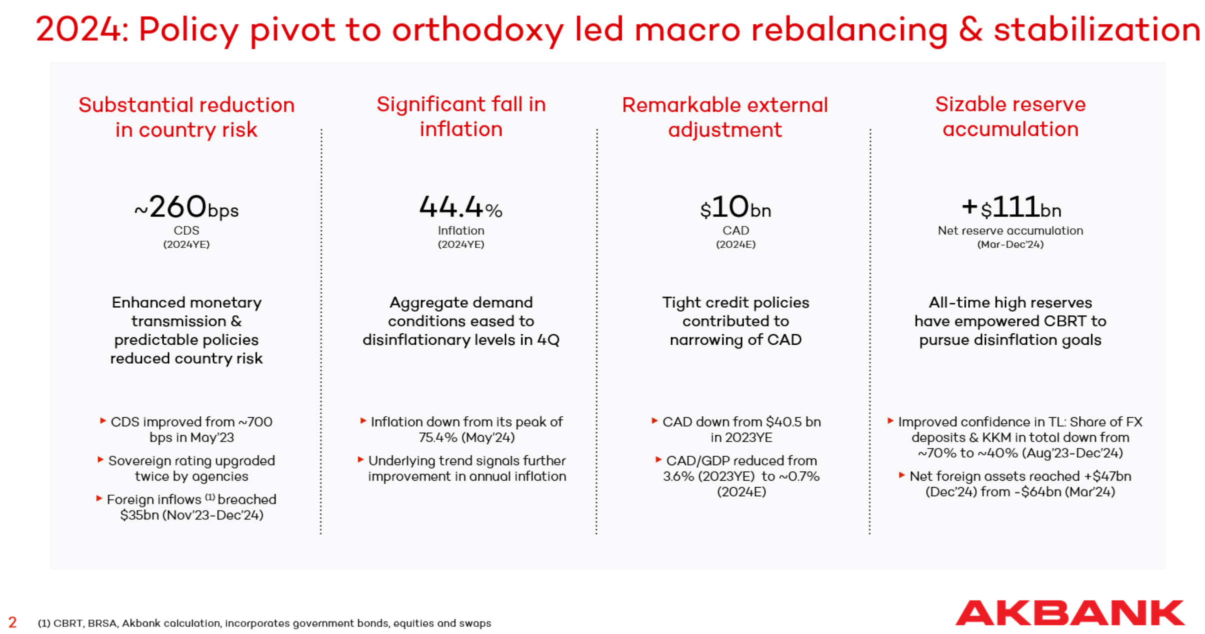
- **Dear Friends, this is Kaan Gür speaking, CEO of Akbank.**

- **I wish you and all your loved ones a happy and prosperous new year.**

- **Thank you for joining our fourth quarter earnings call, during which we will also be sharing this years' guidance.**

- **Before going deep into the domestic outlook, which continues to improve thanks to the steps toward policy simplification, supported by better macro fundamentals, I would like to briefly touch upon the global backdrop and its repercussions.**



- **While global inflationary pressures have largely subsided, global growth has remained intact around 3%, albeit below historical averages and uneven across economies.**

- **For instance, the US economy continues to display an outstanding growth performance, but at the same time European countries and China struggle to stimulate their economies.**

- **Despite various risks, including global economic policy uncertainties and geopolitical events, the favourable global environment supports macroeconomic rebalancing in Türkiye.**

- **This allows our authorities to implement prudent policies and strengthen buffers against external shocks.**

- **Policy tools like loan growth caps and TL deposit rules are still in use.**

- **However, the return to orthodoxy, such as the reinstatement of the 1-week repo rate as the main policy instrument along with the restoration of market-driven principles for interest rates, have supported economic rebalancing and mitigated macro-financial risks.**

- **Over the past year, consumer inflation declined by 21 pp to 44% while the current account deficit-to-GDP improved significantly from 3.6% to less than 1%.**

- **The start of disinflation trend and the remarkable adjustment in external balance have reduced country risk significantly and increased confidence in domestic currency.**

- **5Y CDS has dropped to 260 bps from elevated levels and narrowed the gap between EM peers.**

- **These have all created growing appetite for TL assets from both foreign investors and domestic residents.**

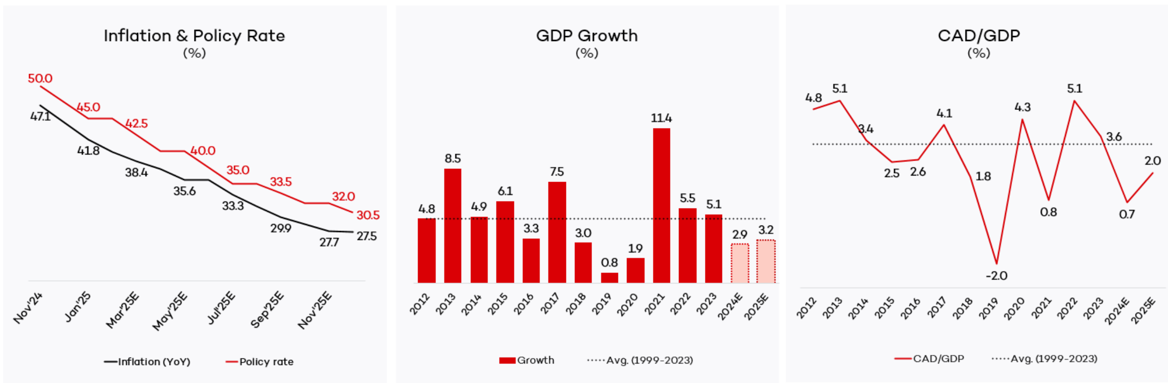
- **Capital inflows and sustained de-dollarization have enabled the Central Bank to improve its net FX position substantially, by more than $125 bn rise in net reserves since last April, while TL appreciated by more than 10% in real terms last year. Net reserves excluding swaps have reached USD 63 bn as of latest.**

- **Meanwhile, KKM stock has declined to less than $30 bn and standard TL deposit share has risen to 60%.**

- **Thanks to the ongoing successful macroeconomic adjustment, we anticipate further policy simplification, including the gradual unwinding of the KKM during the year.**

- **At the same time, we expect loan growth caps to remain in place for some time as supportive tools for the disinflation process.**

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

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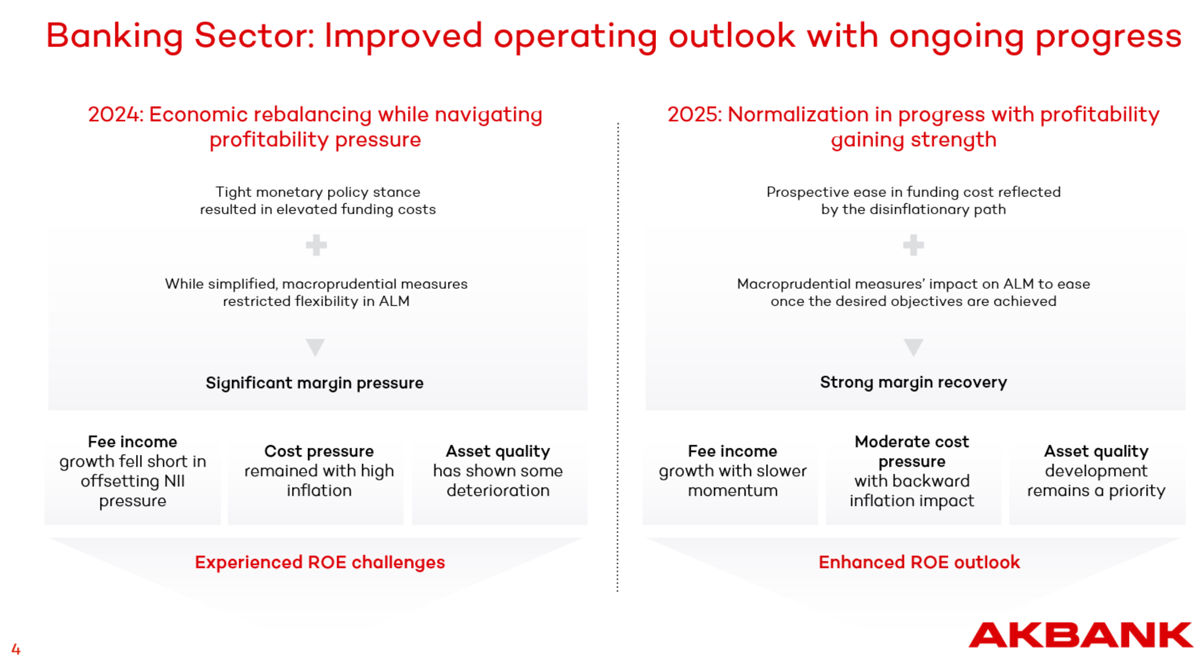
- **Looking ahead, even with the rate cut cycle underway, maintaining a tight monetary and macro-prudential stance, along with stronger coordination between monetary and fiscal policies, will be crucial for sustained disinflation.**

- **We expect inflation to fall below 30% by year-end under a mild pace of economic growth around 3%.**

- **Real appreciation trend is likely to continue as the main driver of disinflation.**

- **We forecast some widening in the current account deficit due to the strength of TL, but the risks associated with this deficit and financing need will remain manageable and external deficit is expected to remain below historical averages.**



- **As for the banking sector, it faced significant profitability challenges due to economic rebalancing and a tight monetary policy stance, which elevated funding costs in last year.**

- **Macroprudential measures constrained ALM flexibility, further adding margin pressure, which was beyond our expectation.**

- **On a positive note, fee income growth was strong.**

- **However, it was insufficient to offset the combined impact of NII compression and cost pressure driven by inflation.**

- **In the meantime, as anticipated, asset quality also began to show signs of deterioration during the period.**

- **All of these led for the sector to witness ROE challenges.**

- **As for this year, we expect the sector's profitability to gain strength as normalization continues.**

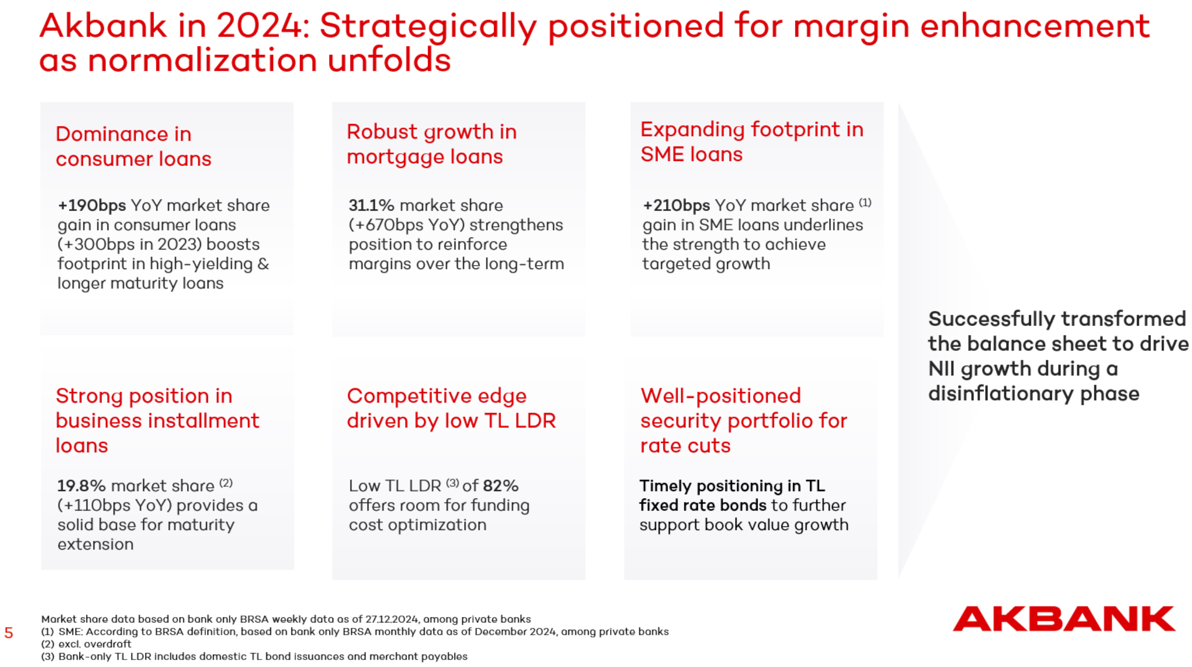
- **The anticipated easing in funding costs, driven by the disinflation trend and the diminishing impact of macroprudential measures following the achievement of policy objectives, is expected to support a strong margin recovery.**

- **While fee income growth is likely to moderate and cost pressures may to some extent persist due to lagging inflation effects.**

- **One area that will remain a priority will be asset quality evolution, as we expect risk costs to increase. But it will be manageable.**

- **With a focus on sustainable banking, we will continue providing financial solutions, such as refinancing and restructuring, to customers who meet our risk metrics and demonstrate a clear path to recovery, ensuring both strong relationships and a well-managed balance sheet.**

- **All in all, these combined factors are anticipated to support a more favourable ROE outlook for the sector**.



- **Now, I would like to shift your focus to our bank's achievements despite these sector-wide challenges.**

- **Strategically we are well-positioned for the rate cut cycle.**

- **Our team has achieved remarkable progress in expanding our footprint in the retail segment, and gaining market share**

especially in products where we can boost and lock-in margin while extending maturities.

- **We have now dominance in high-yielding longer-maturity consumer loans, while have strategically strengthened our position in mortgages by gaining 670 bps market share and built a strong position in the longer maturity business instalment loans.**

- **All these are expected to be supportive for margin evolution going forward**

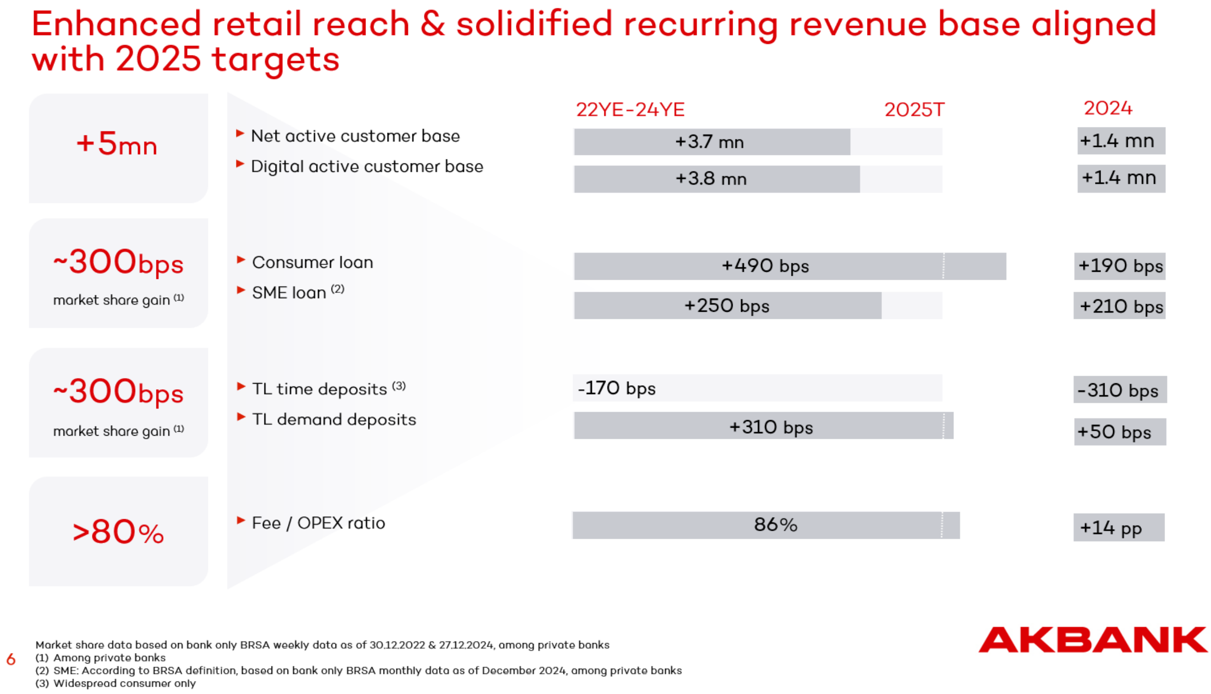
- **While growing, we continued to manage our risk in a prudent manner, with our AI based and automated loan decision processes.**

- **More than 90% of our general purpose loans are sold through digital channels, while around 90% of our micro loans are pre-approved thanks to our micro credit automation initiated last year.**

- **These capabilities are key enablers in managing our risk while growing.**

- **On the securities front our treasury departments' timely positioning in fixed rate bonds, will also be another factor enhancing book value growth.**

- **To sum up, we have successfully transformed our balance sheet to maximise the benefit of the rate cut cycle.**



- **As you may remember at the start of 2023, we presented our 3-year strategic targets.**

- **Since then, we've not only achieved significant growth in our customer base but also expanded deeper into the micro-segment using digital innovations, reinforcing our recurring revenue stream for the future.**

- **As a result, our fee-to-opex ratio reached 86%, and our fee market share climbed above 16%, an increase of 250bps since then.**

- **The only area where we are seen to be lagging is TL time deposit market share, which is due to our funding optimisation efforts and regulation induced low TL LDR.**

- **We will not stop here.**

- **As we enter the final year of our shared targets, during the year we aim to share our new ambitions for sustainable customer-driven profitability.**

- **It is a never-ending journey.**

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

7 Market share data based on bank only BRSA weekly data as of 27.12.2024, among private banks
(1) w/o forbearance. Forbearance: Fixing MtM losses of securities & FX rate for RWA calculation to 26.06.2023 FX rate for 2024

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- **Our robust solvency ratios consistently strengthen our market position, empowering us to advance in our top three strategic priorities in an ongoing, forward-looking manner. Expand our customer base and deepen relationships, enhance operational efficiency, and make strategic investments in talent and technology.**

- **Together, these factors position us to deliver sustainable ROE performance exceeding inflation starting this year.**

- **I would like to take this opportunity to thank our people for their commitment, innovation, and teamwork.**

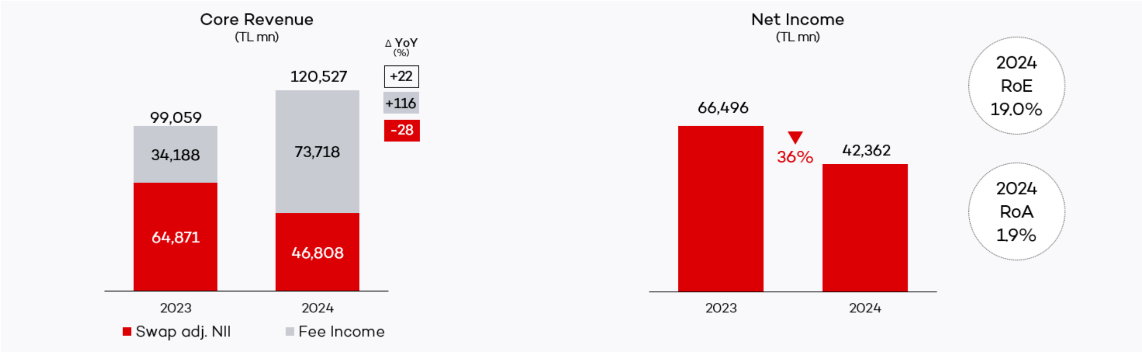
- **They are the driving force behind our achievements, and I am confident that their talent and determination will guide us to even new chapters of success in the future.**

- **And also, I'd like to thank all our stakeholders for the trust and belief in our vision.**

- **Your continued support empowers us to remain resilient in our mission of creating sustainable growth and lasting impact for all those we serve.**

- **Ebru will now walk through our 2024 results and 2025 guidance. Following that, Türker and I will be glad to address any questions you may have.**

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

- **Thank you Kaan Bey.**

- **As you have just mentioned, despite the sector-wide profitability challenges our robust fee income continues to support our core revenues, which increased by 22% YOY.**

- **Our advancing fee income generation effectively offset the decline in net interest income.**

- **Without any doubt, our commitment to increase our footprint in retail segment and non-stop increase in fee chargeable customer base along with robust cross-sell ratio will continue to solidify our recurring revenue base going forward.**

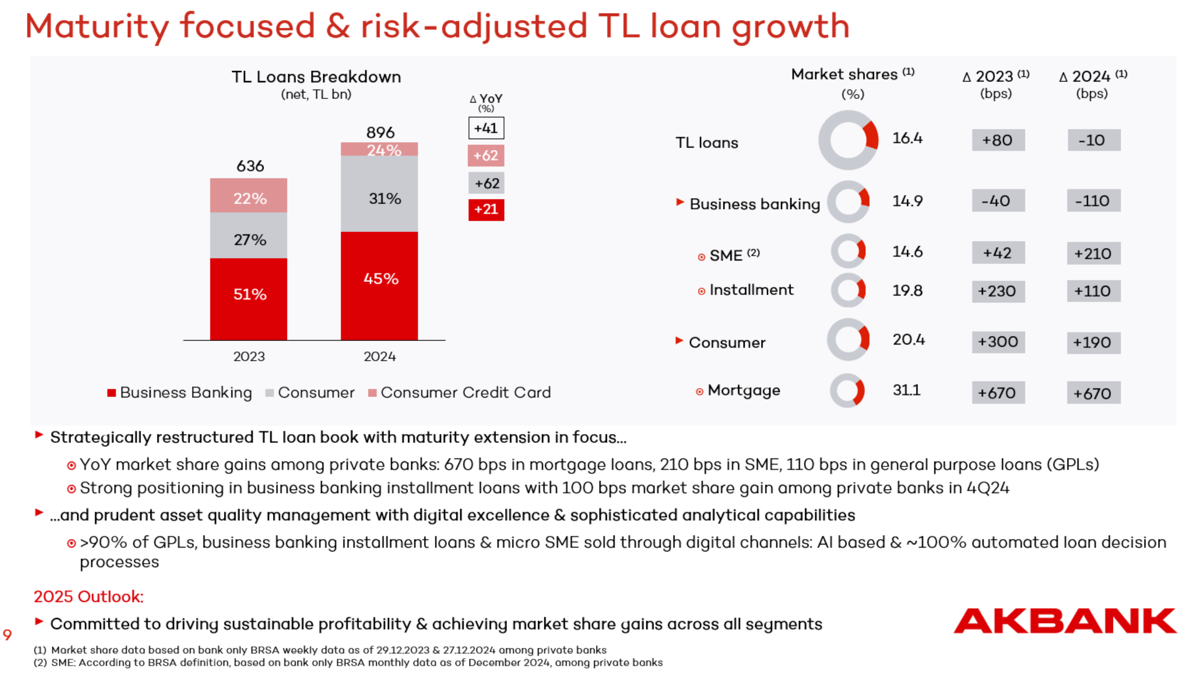
- **On the other hand, regulatory pressure on NIM and rising inflation-driven costs weighed on profitability.**

- **Accordingly, our NI decreased by 36% YOY to 42 billion 3 hundred and 62 million, resulting in a ROE of 19%, ROA of 1.9% for the full year.**

- **As for 2025, our BS is ready for significant margin improvement, leading to an ROE above inflation, supported by: Strategically structured TL loan book with longer maturity loans in focus, substantial market share gain in FX loans which are margin supportive, continuous strategic repositioning within the security portfolio and relatively low TL LDR of 82% which offers room for funding cost optimization with the disinflation phase.**

- **Let's dive into last year's financial performance and key drivers of our resilience in achieving sustainable profitability as normalization progresses.**

- **Starting with the balance sheet.**



- **Last year, our TL loans were up by 41%.**

- **Demonstrating the success of our growth strategy, on top a robust 300 bps market share gain in consumer loans among private banks in 2023, we successfully increased our market share further by 190 bps last year.**

- **We strategically capitalized on the relatively higher interest rate environment to drive growth in our mortgage book, strengthening our position to support margins over the long-term.**

- **Our market share gain in mortgages is phenomenal at 670 bps, driving our market share among private banks to over 31%.**

- **In addition to locking in the spread for longer-maturity, mortgages offer significant cross-sell opportunities, longer lifetime of customer relationship, with delinquencies being nearly non-existent.**

- **On the business-banking front, we have a robust positioning in installment loans, with a solid 19.8% market share among private banks. Our instalment loans have an average duration of 2 years.**

- **Following a substantial 230 bps market share gain last year in this product, we strategically added 100 bps market share in the 4Q of last year.**

- **In SME loans, where we also applied our analytical capabilities to already digitized micro segment, we grew prudently while considering longer maturities.**

- **We expanded our market share among private banks in SME loans by 210 bps last year.**

- **In the micro segment, where our loan decisions are almost fully automated, we've made remarkable market share gains among private banks at 685bps.**

- **This achievement carried our market share among private banks in micro segment to 17%, underlining our strength to achieve targeted growth.**

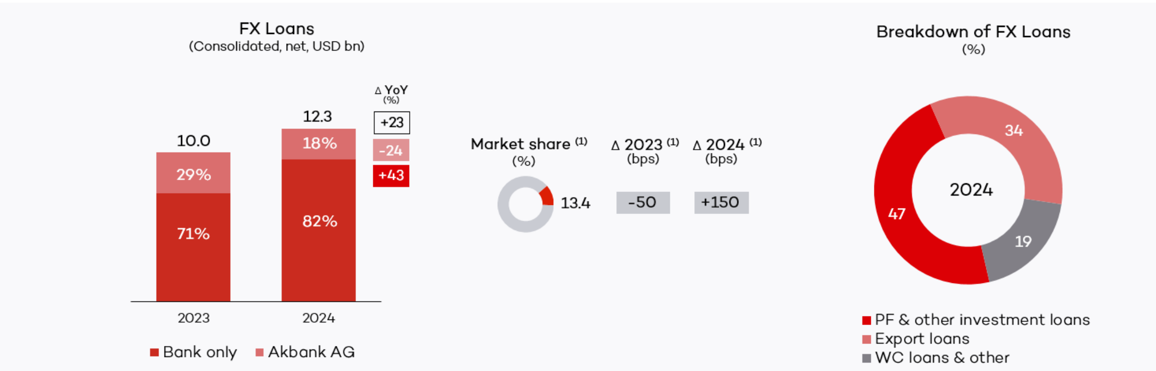
- **Without any doubt, excellence in digital & sophisticated analytical capabilities are at the core of our growth strategy, driving our robust asset quality.**

- **Please note that, around 90% of GPLs, business banking installment and micro-SME loans are sold through digital channels.**

- **As for 2025, our growth ambition remains intact and we target to increase our market share across the segments with risk-return in focus.**

- **Our strategy is geared towards supporting and strengthening the margins in a sustainable way.**

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

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

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- **On the FC loan side, we successfully grew the loan book by a solid 23% last year, which will also be margin supportive.**

- **Our bank-only growth was even stronger at 43%, excluding the impact of the big-ticket redemption during 1Q in our fully owned subsidiary Akbank AG.**

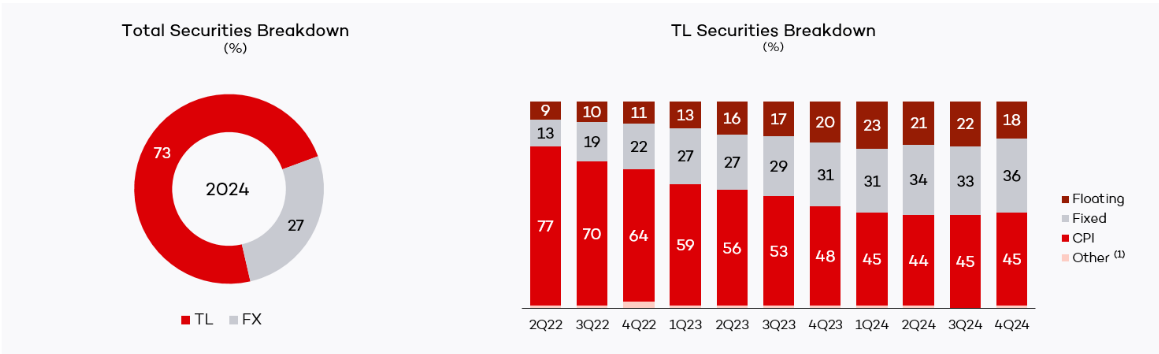
- **This robust growth led us to gain 150 bps market share among private banks.**

- **Our growth was segmented and in blue chip companies.**

- **This year, with the declining interest rate environment, we expect the appetite for investment loans to increase, in areas such as infrastructure and energy.**

- **We will be utilizing our strength in investment financing to grab market share in FC loans.**

Continuous strategic repositioning within the security portfolio…



- 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)

11 (1) Equity products related with our brokerage company's daily transactions

- **Moving onto the securities slide.**

- **We have also successfully structured our TL security portfolio to ensure margin support and further book value growth in the disinflationary phase.**

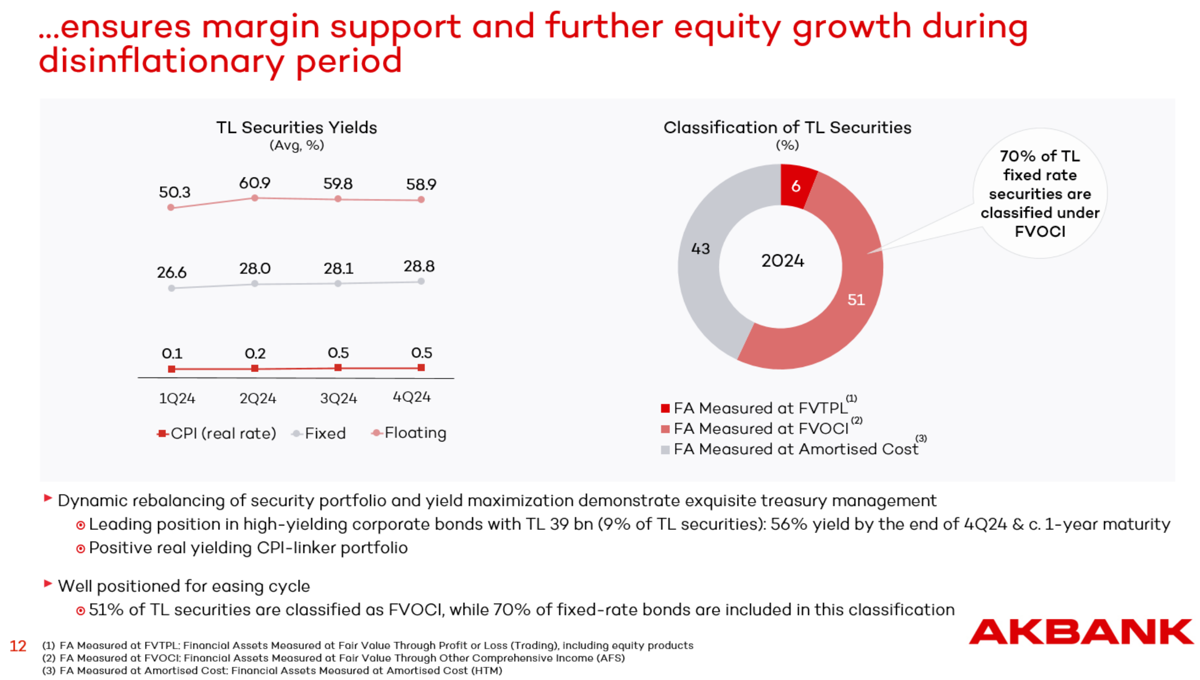
- **In TL fixed-rate securities, we strategically secured positions at favorable rates and longer durations during 4Q.**

- **With these actions TL fixed-rate securities share in total TL securities increased by 3pp QOQ, and reached 36%.**

- **Meanwhile, our TL floating notes are mostly TLREF-indexed with decent spreads and have 18% share in total TL securities.**

- **As highlighted in the several previous communications, our strategic approach also focuses on decreasing the share of CPI-linkers in TL securities.**

- **As a reflection of our strategy, the share of CPI-linkers in total TL securities, which peaked at 77% back in 2022, has come down by 32 pp to 45% since then.**

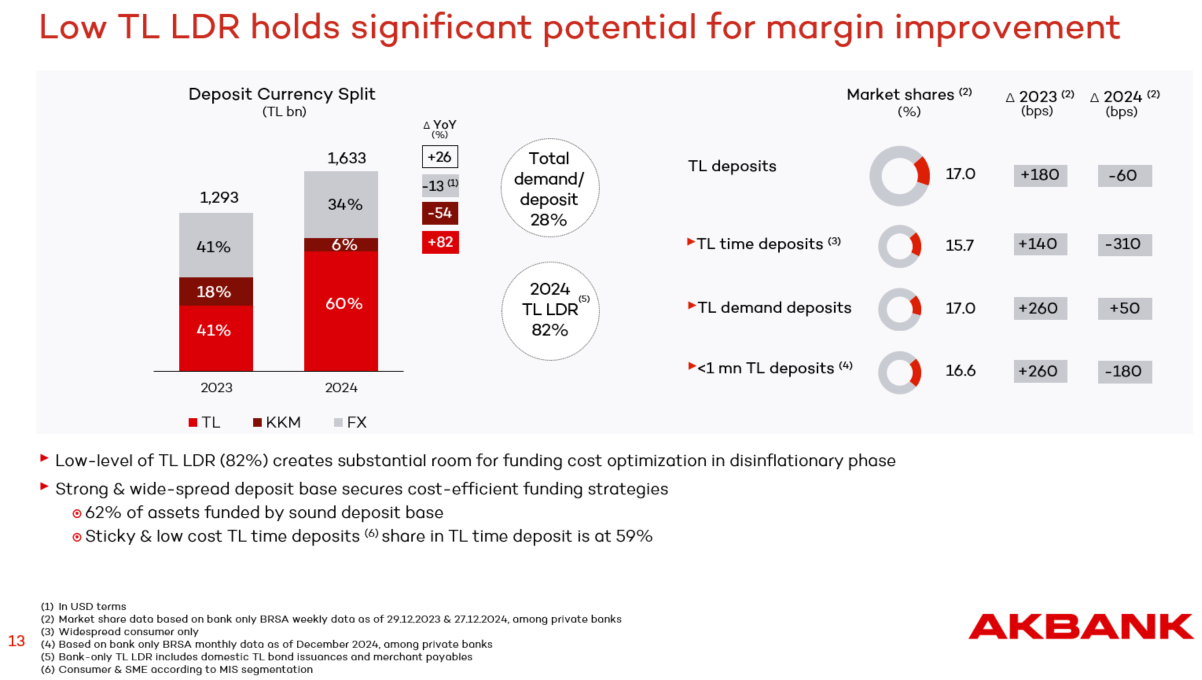


- **The dynamic rebalancing of our security portfolio towards higher yielding assets further highlights the strength of our treasury management.**

- **In TL fixed rate securities, we strategically took a leading role in longer-duration government bonds during 4Q.**

- **Also, we continued to lead the sector in TL corporate bonds, which is high-yielding, with an end of quarter yield of 56% and represents 9% of our TL securities.**

- **As a further note, 70% of our fixed rate TL securities are classified as financial assets measured at fair value through comprehensive income and offer an additional support to book value growth in the easing cycle.**



- **On the funding side, we maintained our disciplined funding mix, whereby deposits have continued to be main source of funding.**

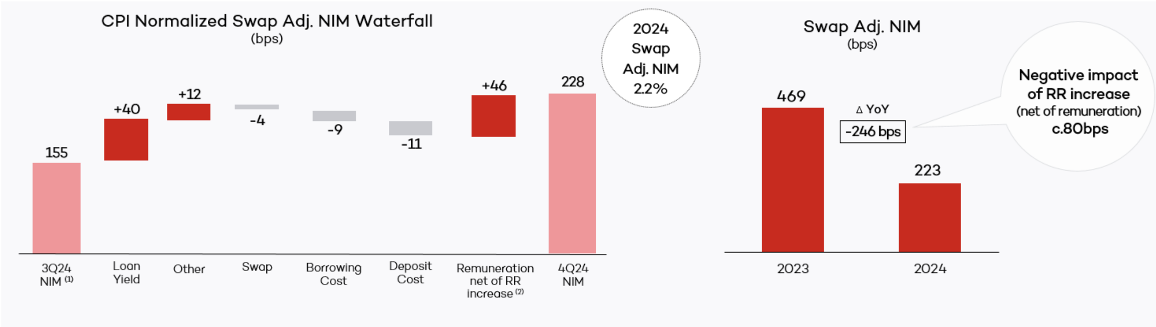
- **We have a well-diversified deposit base, making up 62% of our total liabilities.**

- **While our TL time deposits remain resilient, with 59% of total consisting of low-cost and sticky TL time deposits.**

- **On top of our strong & wide-spread deposit base, our TL LDR remains low at 82%, enabling cost effective funding strategies going forward.**

- **Moving onto the P&L.**

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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(1) Reported Swap Adj. NIM was 1.90% for 3Q24
(2) RRR on ST (<3M) TL deposits is at 17% & LT (>3M) TL deposits is at 10%. RRR on ST (<6M) KKM is at 33% & LT (>6M) KKM is at 22% effective as of Nov 22, 2024

- **As highlighted earlier, pressures on spread and margin evolution were the major challenges faced by the sector last year.**

- **On top of tight monetary stance, high reserve requirements had around additional 80 bps negative impact YOY on full year margin.**

- **While we were eligible for maximum remuneration.**

- **To put into figures, on average reserve requirements make up around 15% of TL assets & 20% of our FX assets.**

- **The interest earned remains significantly below the funding rate for TL at around 38% at maximum versus zero for FX reserves.**

- **We ended the year with 2.2% swap-adjusted NIM while NIM has been recovering from its bottom in 3Q with limited but on-going improvement in TL back book spread.**

- **Please note that CPI-normalized quarterly NIM improved by around 70 bps QOQ to 2.3%.**

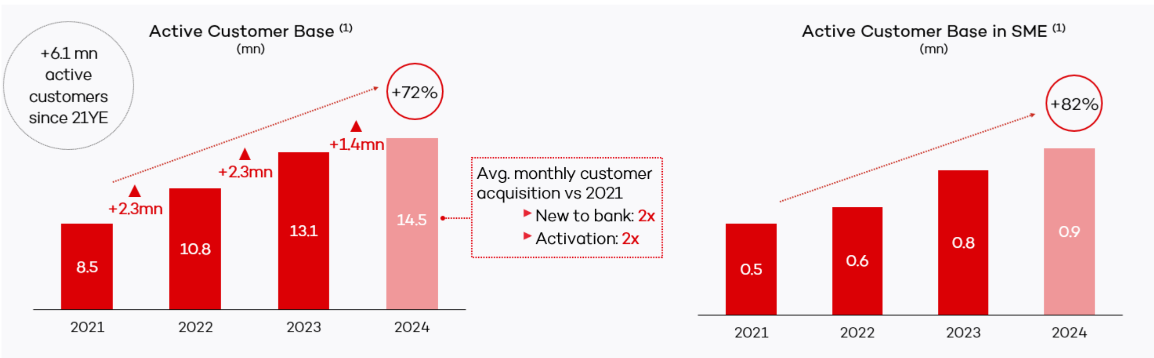
- **As a positive note, the recent rate cuts of 500bps have already supported our YTD TL spread.**

- **As for 2025, our strategically designed and robust balance sheet is set to drive further NIM enhancement, with visible progress anticipated starting in the second quarter.**

- **As Kaan Bey previously highlighted; By concentrating on longer maturity loans, we have effectively increased the duration of our TL loan portfolio, while also achieving notable growth in FX loans. Additionally, our strategic repositioning in security portfolio will create substantial opportunities for NIM enhancement in the coming period.**

- **On the funding front, our robust TL deposit base and low TL LDR provide additional opportunities for margin improvement going forward.**

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

15 (1) Based on MIS data
(2) Active customer base (x) avg. cross sell per active customer based on MIS data

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- **As highlighted earlier, we are committed to enhance our sustainable recurring revenues, leveraging our robust customer centric initiatives and innovations.**

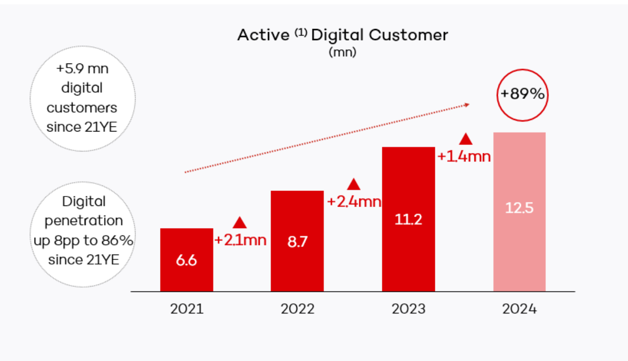
- **In line with our strategic targets, our active customer base reached 14.5mn, up 72% over the last 3 years, with an eye-catching 6.1mn net active customer growth.**

- **During the same period, our active customer base in SME segment increased significantly by 82% reaching 900k, with a notably higher cross-sell ratio and profitability contribution, underscoring the segment's strategic importance.**

- **Without any doubt our success is fueled by our emphasis on broad-based and risk-return focused growth powered by our proven analytical capabilities that we also applied to our already digitized micro-SME segment.**

- **Meanwhile, our young customer base also grew another 10% YOY.**

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%

16 (1) Based on MIS data. Active: Login in last 3 months
(2) Digital Onboarding
(3) Including financial transactions such as money transfers, payments & investment, excl. viewing & cash transactions

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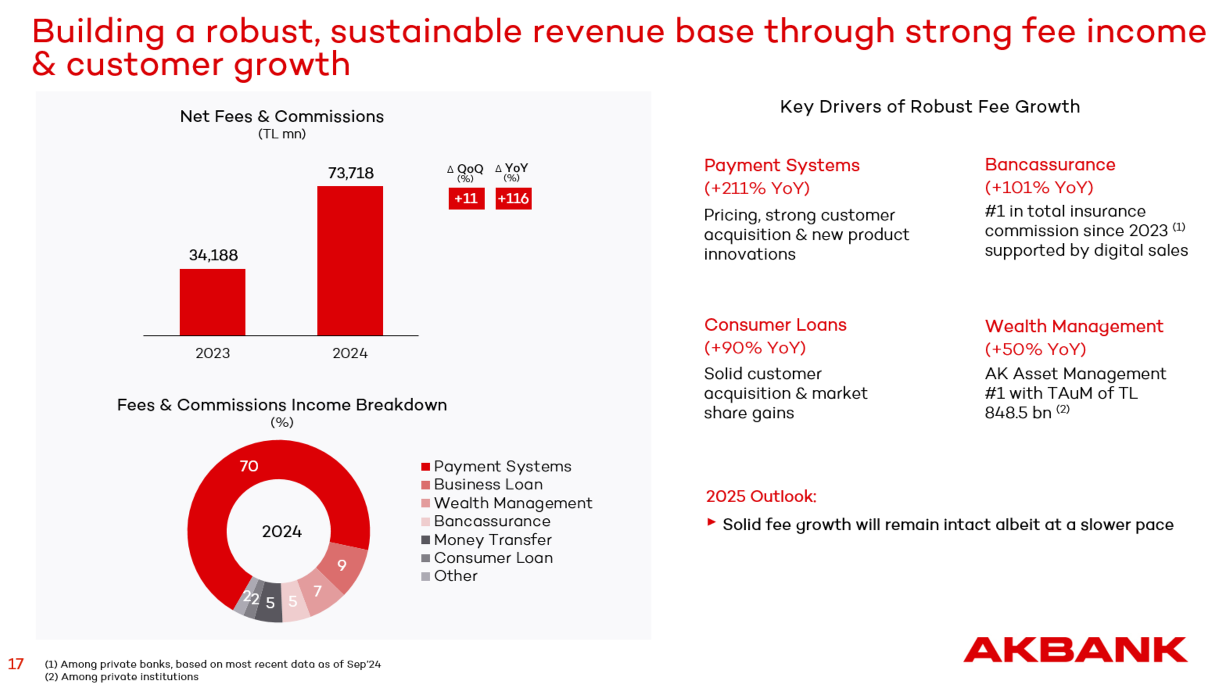
- **Our digital initiatives have been the driving force in both our customer growth and substantial fee income.**

- **Similar to 2023, two-thirds of our new to bank customers were acquired via digital onboarding last year.**

- **Number of our digital customers reached 12.5 mn with a robust 89% growth over the last three years, well exceeding net active customer growth for the same period.**

- **Accordingly, digital penetration continues to excel, up by 8 pp to 86%, while improvement in digital penetration in SME segment is noteworthy at 17 pp, reaching 83% for the same period.**

- **As a testament of our advanced digital capabilities, our digital channels have achieved an impressive share, accounting over 90% of GPLs and commercial installment loans, 66% of credit card sales, 78% of time deposit account openings and 73% bancassurance products sold.**

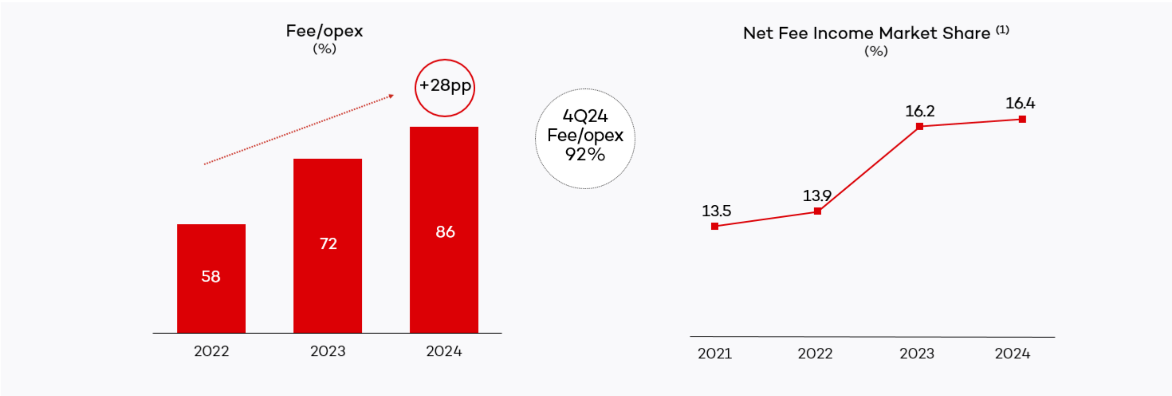


- **Our fee income more than doubled YOY, driven by strong customer acquisition, broad product portfolio, and diverse income base.**

- **All business lines contributed to the robust fee income growth with some phenomenal achievements during the year.**

- **Additionally, our subsidiary Ak Asset Management secured the position of market leader in wealth management among private institutions with total AuM of TL 849 bn.**

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



- 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

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

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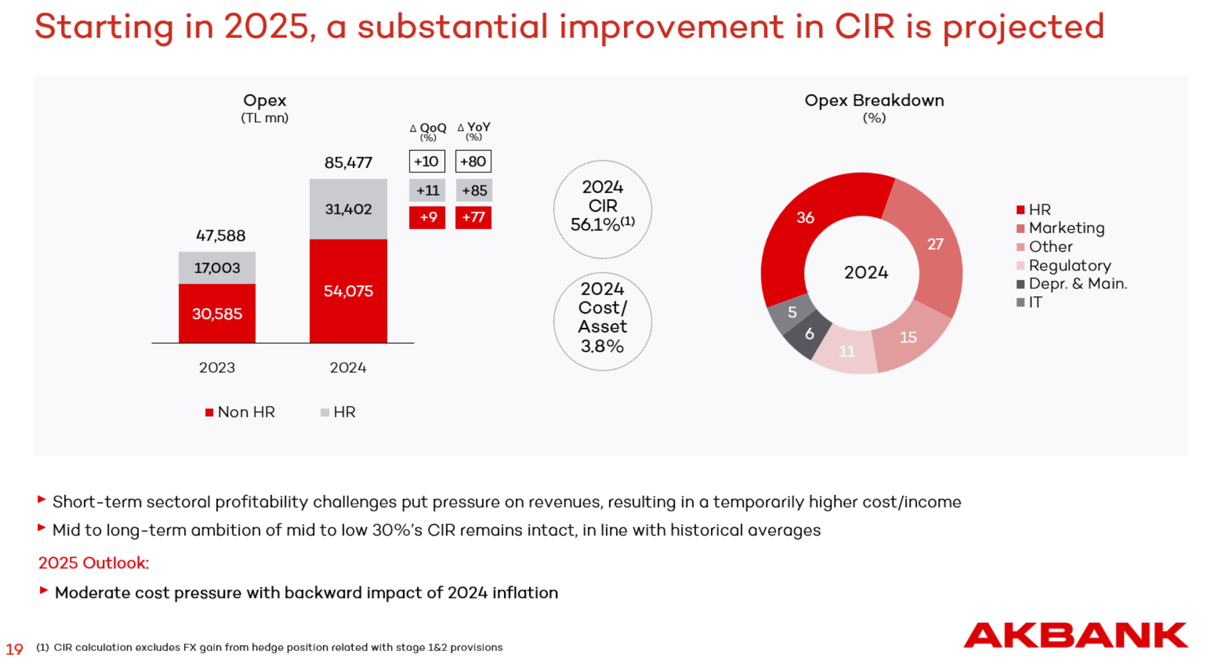
- **I am delighted to share that we have already reached our 2025 strategic target to increase fee-to-opex ratio above 80%, as a result of non-stop enhancement in our fee chargeable customer base along with x-sells.**

- **With the fee income growth outpacing the opex growth our fee-to-opex ratio improved by an outstanding 28 pp since 2022 to 86%, achieving even a higher quarterly figure of 92% during last quarter.**

- **More importantly, the bank enjoys a considerably stronger fee income market share, which is up by almost 300bps over the last 3 years, among private banks.**

- **This underlines the strength of our well-diversified fee income base.**

- **Operating at a new high plateau market share in fees, we are committed to further grow our customer base while deepening our relationships.**

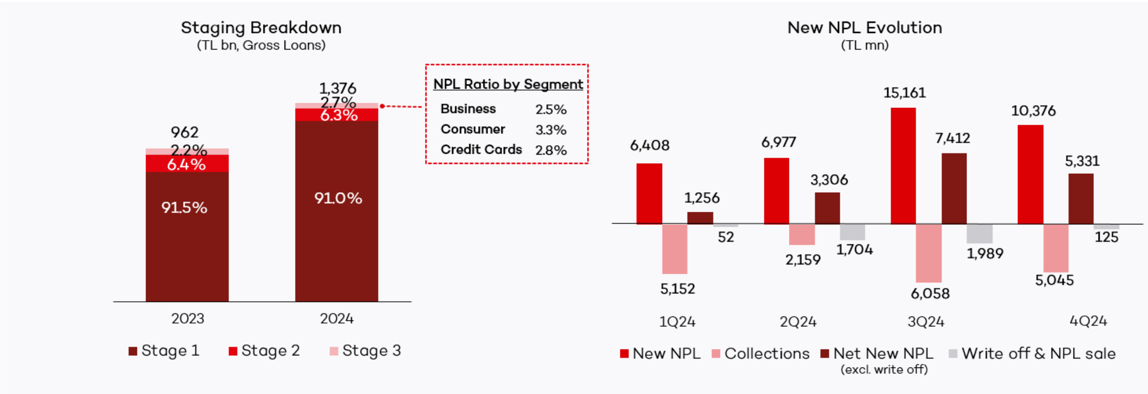


- **On the cost side, opex was up by 80% while tight monetary and macro prudential policies put pressure on revenues, resulting in a temporary high cos-to-income ratio.**

- **Starting this year, a substantial improvement in CIR is expected thanks to improving outlook for revenue generation along with prospective ease in funding costs and diminishing impact of macroprudential measures on asset liability management.**

- **As for the long-term, our mid to long-term ambition of mid to low 30%'s remains firmly in place, in line with historical averages, with the dedication to invest for sustainable profitable growth and to enhance operational efficiency further.**

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

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- **Our focus on risk-return with excellence in advanced analytical capabilities across retail segments, machine learning based credit decision models and proactive provisioning, have enabled us to maintain sound asset quality.**

- **Despite the sector wide retail led NPL inflows, relative strength of our portfolio is evident in credit bureau statistics with key examples including: higher share of green customers in GPLs, higher share of non-delinquent balance ratio in GPL and consumer CCs as well as, lower balance ratio for 1-30 days overdue accounts in GPLs and consumer CCs among peer group average.**

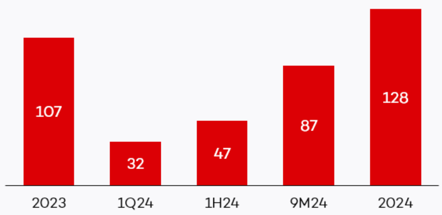
- **Please also note that the share of stage 2 + 3 in our gross loans, which would be considered potentially problematic, remained limited at 9%, while coverage remained strong.**

Sustained the prudent build up of provision buffers

Provision Build & Coverages

(%)	2023	9M24	2024
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

21 (1) Excluding free provisions for 2023

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- **Last year, our total provisions exceeded TL 46 billion, thanks to our continuous provision reserve buildup.**

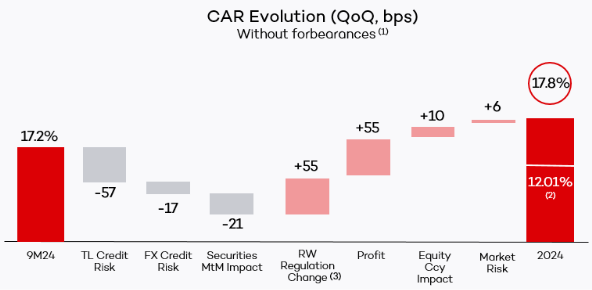
- **Accordingly, our coverage ratios were solid with stage 2 + stage 3 coverage ratio remaining at a robust 28%.**

- **We ended the year with 128 bps net total COC, excluding currency impact.**

- **Please note that 9 bps is related with IFRS model update for mass segment while impact of model recalibration on quarterly net total COC was 34 bps.**

- **This year, we believe our net total COC is well manageable within 150–200 bps thanks to our diversified loan book, prudent approach in provisioning as well as sophisticated digital capabilities.**

Resilient capital buffers create substantial advantage for profitable growth



Sensitivity of Solvency Ratios (not linear) (4)

- 10% TL depreciation: c. 25 bps
- 100 bps TL interest rate increase: 10 bps (5)
- 1% NPL increase: c. 30 bps

(%, TL bn)	CAR	Excess Capital (6)	Tier 1	Excess Tier 1 (6)	CET-1	Excess CET-1 (6)
Without forbearances (1)	17.8%	96.9	15.1%	84.6	13.8%	88.4
With forbearances	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%

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- **Despite the sector-wide profitability challenges, which limit internal capital generation, our total capital, Tier 1 and CET-1 ratios without forbearances remain outstanding at 17.8%, 15.1% and 13.8%.**
- **Our robust capital reserves continue to safeguard against market volatility and challenges, ensuring critical resources for sustainable and profitable growth.**

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%

4Q24
Cheat sheet

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

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- **On this slide you may find the summary of last year's performance.**
- **As shared throughout the presentation, main deviation was related with regulatory induced lower NIM and cost pressure.**

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%

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

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- **Looking forward, as shared at the beginning of our presentation, our balance sheet is ready for significant margin improvement, leading to an ROE above inflation, supported by: strategically structured TL loan book with longer maturity loans in focus, substantial market share gain in FX loans which are margin supportive, continuous strategic repositioning within the security portfolio and relatively low TL LDR of 82% which offers room for funding cost optimization with the disinflation phase.**

- **As Kaan Bey mentioned, we will continue to advance in our top three strategic priorities: expand our customer base and deepen relationships, enhance operational efficiency, and make strategic investments in talent and technology.**

Before moving onto Q&A, I'd like to share a few words regarding our ESG journey.

- **As highlighted in our ESG video at the start of our presentation, we remained committed to integrating sustainability into all aspects of our operations.**

- **We achieved notable progress in sustainable financing, accelerated our 2030 emission goals, expanded social investments, and reinforced our governance practices.**

- **As a result of all our efforts, our MSCI ESG rating was raised to AA, positioning us among global leaders in resilience to environmental, social and governance risks.**

- **This milestone underscores our leadership in sustainability both locally and internationally.**

- **With our strong commitment to sustainability supported by our 2025 action plan, we remain dedicated to driving Türkiye's transition to a low-carbon, inclusive economy and a sustainable future.**

This concludes our presentation.

Now moving to Q&A session. Please raise your hand or type your questions in the Q&A box.

For those of you joining us by telephone, please send your questions by email to investor.relations @akbank.com.

Thank you for joining us today.

If you have any further questions, feel free to reach out our Investor Relations team is always happy to help.

We look forward to meeting and updating you on our progress in the future.

Have a great day.

Kaan Bey the floor is yours for closing remarks.

Together, as one team, we will continue to build a future of resilience, innovation, and success.

Thank you once again for being an integral part of this journey. I look forward to personally meeting many of you throughout the year.

Wishing you all once again a prosperous and happy new year.