

# AKBANK T.A.Ş. Credit Rating

## Summary Info

Announcement regarding Moody's ratings

## Credit Rating

### Related Companies []

### Related Funds []

| Credit Rating                                            |            |
|----------------------------------------------------------|------------|
| Update Notification Flag                                 | Hayır (No) |
| Correction Notification Flag                             | Hayır (No) |
| Date Of The Previous Notification About The Same Subject | -          |
| Postponed Notification Flag                              | Hayır (No) |
| Announcement Content                                     |            |
| Explanations                                             |            |

Moody's has downgraded and placed on review for further downgrade the ratings of 17 banks including Akbank, following its decision to place Turkey on review for downgrade on June 1, 2018.

After the downgrade, Moody's has announced Akbank's latest ratings as below;

- Long-term Bank Deposits (Local Currency), Downgraded to "Ba3", rating under review from "Ba2" Stable
- Baseline and Adjusted Baseline Credit Assessment, downgraded to "b1" from "ba3"
- Senior Unsecured Regular Bond/Debenture, downgraded to "Ba3", rating under review from "Ba2" Stable
- Senior Unsecured Medium-Term Note Program, downgraded to "(P)Ba3" from "(P)Ba2"
- Subordinate Regular Bond/Debenture, downgraded to "B3(hyb)" from "B2(hyb)"

Akbank's Long-term Bank Deposits (Foreign Currency), currently "Ba3", and Long-term Counterparty Risk Assessment, currently "Ba2(cr)" have been placed on the review for downgrade. Short term ratings have been affirmed.

*In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail*

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.