

A fresh international funding amounting to USD 300 million from VakıfBank

VakıfBank secured a new international funding amounting to USD 300 million through various structures with different international banks. One of the funding transactions, with maturities from 1 to 7 years, took place under the guarantee of the Italian Export Credit Agency SACE. Thus, the new funding amount obtained by VakıfBank from international debt capital markets in 2023 exceeded USD 4 billion in total. By adding the syndication and post-financing transactions renewed throughout the year to the fresh international funding during 2023, the total funds obtained since the beginning of the year have reached USD 6 billion.

Emphasizing about their latest international funding transaction and the consistently undertaken significant transactions in international funding and its leading position in this field, VakıfBank CEO Mr. Abdi Serdar Üstünsalih:

“As VakıfBank, we are proud of being the Turkish bank that has achieved the greatest inflow of new funds to Türkiye from international debt markets, reaching an international funding size of USD 15 billion. Recently, thanks to our strong position in this field and enduring collaborations, we have successfully completed new international funding transactions totaling USD 300 million with various international banks under different structures. One of the transactions with varying maturities between 1 and 7 years took place under the guarantee of the Italian Export Credit Agency SACE. The total amount of new funds we have secured to Türkiye through different transactions carried out under various structures since the beginning of the year has exceeded USD 4 billion. With our sustainable eurobond issuance of USD 750 million with a maturity of 5 years, completed in September, the eurobond market has reopened for Turkish banks. In a short period of time, other Turkish banks have also carried out issuances, leading to a significant inflows into Türkiye. It is a clear indicator of the improved investor perception and increased capital inflows towards Türkiye in recent times, signifying a promising differentiation for Türkiye among developing countries in this regard. This situation is clearly evident from the country's risk premium level (CDS), which has fallen below 350 basis points recently. As VakıfBank, through these transactions with various international investors under different funding structures, we will continue to contribute to the Turkish economy by accessing long-term and cost-effective new international funding sources.”

Below are the new international funding transactions successfully completed by VakıfBank in 2023:

- Collateralized funding and bilateral credit transactions amounting to **USD 1.4 billion** with maturities from 1 to 7 years, carried out since the beginning of the year.
- The issuance of sustainable eurobond with a maturity of 5 years, amounting to **USD 750 million**, in September.
- The largest DPR securitization transaction in the Turkish banking sector at once, amounting to **USD 2 billion**, in January.