

## USD 653 million syndication loan from VakıfBank

VakıfBank obtained a sustainability-themed syndication loan amounting USD 653 million equivalent in total consists of two tranches amounting USD 323 million and EUR 303 million, with the participation of 34 banks from 19 countries. Compared to the same period of last year syndication facility, 15 new correspondent banks participated and the all-in cost of the 367-day term loan realized as SOFR +3.50% for USD tranche and EURIBOR +3.25% for Euro tranche.

With its total international funding reaching USD 15 billion, VakıfBank holds a clear leading position among Turkish banks in this field and has once again successfully completed a new syndication facility. Commenting on the transaction, VakıfBank CEO Abdi Serdar Üstünsalih, underlined that since the beginning of 2023, being the foremost Turkish bank obtaining considerable amount of international funding source through different transactions under diversified funding structures.

Emphasizing the successful completion of second syndication loan facility of the year, thanks to the strong collaborations ongoing with international banks, Mr. Üstünsalih continued his words as follows:

"Roll-over ratio of aforementioned syndication loan is well above 100% level. The participation of the transaction includes 15 new banks from different regions around the world, ranging from Europe to America, China to the UK, which were not involved in our previous transactions. Additionally, the cost of the mentioned loan decreased by 75 basis points for both currencies compared to the May 2023 period, settling at SOFR +3.50% for the USD tranche and Euribor +3.25% for the Euro tranche. Hereby, I would like to thank all the representatives of the correspondent banks that contributed to this transaction once more."

**"We aim to increase environmental and social themed loans."**

"Pointing out that the transaction is also sustainability-themed transaction just like in the last 4 years," **Mr. Üstünsalih** concluded his words as follows:

"As a pioneering bank that has achieved many firsts in the field of sustainability, we aim to manage the impact we create through the loans we provide to the real sector much more efficiently. In this context, we found it appropriate to define the two sustainability performance criteria of our transaction as environmental and social-themed loan targets. As the first Turkish bank to obtain approval for emission reduction targets related to greenhouse gas emissions from lending activities through the Science Based Targets initiative (SBTi), we established the performance criteria in line with this approach. In the next process, we will continue to maintain our pioneering position among Turkish banks in both loan products and international funding through sustainable products and transactions."