

“The largest DPR securitization transaction of the Turkish Banking sector from VakıfBank”

VakıfBank issued a new DPR securitization with an amount of USD 1 billion 750 million

Within the scope of the DPR securitization program based on future flow transactions, VakıfBank issued the largest DPR securitization transaction in a lump in the Turkish banking sector. 7 different correspondent banks from all across the world was attracted by the transaction and 5 tranches are USD denominated and 2 tranches are EUR denominated. Cost-effective new international funding amounting USD 1 billion 750 million was obtained with variable maturities between 5 to 7 years.

VakıfBank issued a new DPR securitization amounting USD 1 billion 750 million with the participation of 7 different correspondent banks and the transaction has been rated as “BB+ (Stable)” by the international rating institution Fitch Ratings. VakıfBank CEO Abdi Serdar Üstünsalih stated, “This successful transaction confirmed the credibility of VakıfBank and Turkish banking sector in the international debt capital markets once more.”

“Our increasing intermediary in foreign trade transactions increased our DPR securitization capacity”

Regarding the issuance within the scope of DPR securitization program, **VakıfBank’s CEO Mr. Abdi Serdar Üstünsalih** stated that “Worldwide demand came for the transaction from the UK to the USA, from Continental Europe to Asia. With the participation of 7 different correspondent banks, this DPR securitization transaction has the feature of being the largest amount, obtained in a lump in Turkish banking sector. Being intermediary in the foreign trade transactions of our customers more, especially in Corporate, Commercial and SME segments, has enabled us to increase the capacity of our DPR securitization program based on future flow transactions. We are proud of undertaking such a successful transaction by using our increased capacity efficiently. I hereby would like to take this opportunity to thank the correspondent banks for their reliance and support to VakıfBank in this transaction.”

“The reputation of VakıfBank and Turkey has been confirmed”

Indicating that aforementioned transaction was rated as “BB+ (stable)” by the international rating institution Fitch Ratings, CEO Mr. Üstüsalih ended his speech as follows:

“This rating is three notches above the Bank’s credit rating. With this successful transaction, the credibility and reputation of VakıfBank and the Turkish banking sector has been confirmed once again. As VakıfBank, we will continue to support Turkey and the real sector. ”