

A fresh funding amounting USD 500 million from VakıfBank

At the beginning of 2023, VakıfBank completed international funding transaction within the scope of DPR securitization program amounting USD 2 billion with a 2-year grace period and a total maturity of 5 years. In addition to this transaction, VakıfBank has recently signed new collateralized funding transaction with an international bank amounting USD 500 million with a final maturity of 5 years.

“Aforementioned funding transaction is equivalent a eurobond issuance in terms of size and maturity”

Highlighting rapidly improving investor perception towards Turkey due to recent developments, **VakıfBank's CEO Mr. Abdi Serdar Üstünsalih**, said “We see that both monetary policy and fiscal policy measures have played a significant role in strengthening the positive perception towards our country and the Turkish banking sector. As the most active Turkish bank in international funding, we monitor those positive developments closely.” Üstünsalih, reminded that the DPR securitization program amounting USD 2 billion with a 2-year grace period and a total maturity of 5 years, at the beginning of the 2023, continued as follows:

“The aforementioned transaction is the largest largest DPR securitization transaction in a lump in the Turkish banking sector. Thanks to our pioneer position in this field, we are now delighted to accomplish a new collateralized funding transaction amounting USD 500 million with a 5-year maturity, providing fresh international funding to Turkey. This transaction stands out being equivalent to a eurobond issuance in terms of size and maturity and significantly more cost-efficient compared to alternative transactions. By evaluating these optimally cost-efficient new funding alternatives, we continue to diversify our funding sources as well.”

“A sign of improving confidence towards VakıfBank and Turkey”

Emphasizing that the successfully completed transaction is a sign of the improving confidence towards VakıfBank and Turkey, Üstünsalih concluded his speech as follows:

"Considering the liquidity in circulation and international investors who are in search of direction due to developments in global markets, we see that Turkey stands out among developing countries and has a significant potential. As Turkey's second largest bank and the most active Turkish bank in international debt capital markets, we closely monitor the opportunities in this

area. On this occasion, I would like to extend my gratitude to our investor involved in this particular transaction, expressing thanks for their trust in VakıfBank and Turkey once again."