

VakıfBank obtained TL 1.1 billion new funding with 8 years maturity

Within the scope of mortgage backed covered bond programme, VakıfBank signed the second transaction of 2019. Total size of the issue, which is a private placement, is TL 1 billion and 118 million with 8 years maturity, same with the one in January. Thus, under the covered bond programme, total issuance amount in 2019 so far exceeded TL 1.5 billion just in the beginning of year.

“VakıfBank is the most active Turkish bank in mortgage covered bond programme”

Innovative and pioneer bank of Turkey in the international debt capital markets, VakıfBank continues to make long term and low-cost TL denominated transactions under mortgage backed covered bond programme. Expressing that within the scope of covered bond programme, established in 2016, VakıfBank successfully issued both Euro and TL denominated in Turkey and abroad, VakıfBank’s CEO Mr. Mehmet Emin Özcan said,

“VakıfBank’s total issuance size under the programme exceeded TL 9 billion together with this transaction. Although we are just in the beginning of the year, the two new transactions in 2019 strengthened our leading position in this field. In a period that senior unsecured international borrowing cost increased, our covered bond programme with its high rating and collateralized structure enables VakıfBank to obtain long term and low-cost funding from international debt capital markets. VakıfBank is the most active Turkish bank of this programme. We will offer the new funding sources to the service of real economy, especially to the SMEs by using the programme efficiently and continuing to make new transactions.”