

## **VakifBank obtains USD 300 million fresh funding with 10 year maturity under DPR securitization program**

**VakifBank has issued the first FX bond of Turkey since May 2018**

**Fitch assigned investment grade note to the transaction at ‘BBB-‘**

With the vision of being the ‘Leading Bank of Strong Turkey’, pioneer in getting international borrowing, VakifBank obtained a new DPR securitization. In a period that concerns towards emerging market countries raised and cash inflows slowed down, USD 300 million DPR securitization has been issued with 10 years maturity based on future flow transactions. Thus, VakifBank’s long term and cost effective issuance size under securitization program reached USD 680 million, together with the transactions in May. Fitch Ratings assigned ‘BBB-’, investment grade note to this transaction.

### **First FX bond issuance out of Turkey since May 2018**

Regarding the issuance amounting USD 300 million with 10 years maturity, VakifBank’s CEO, Mr. Mehmet Emin Özcan stated that “In spite of unfair rating downgrades with the speculations and vicious acts to the detriment of our country, the investors are aware how strong Turkish economy and the banking sector is. This new transaction proved the confidence to our economy and Turkish banking sector once more. Also, the transaction is the first FX bond of Turkey again following VakifBank’s securitization funding in May. In such a period where debates on the capacity of accessing international markets increase, providing this cost-effective and long term with 10 years maturity international funding shows the high credibility and reputation of VakifBank in the presence of investors. With its effectively managed balance sheet, strong capital and high liquidity, VakifBank continues to support our economy with the vision of being the ‘Leading Bank of Strong Turkey’.