

International Award to the Covered Bond deal of VakıfBank

VakıfBank received the award of “Award for Excellence: Debut” with the first ever Euro-denominated Mortgage Covered Bond issuance of Turkey in April amounting EUR 500 million with 5 years maturity.

The fifth annual “The Covered Bond Report Awards for Excellence” which is appraised as one of the most prestigious awards of Europe, has been distributed with a ceremony in Frankfurt, which has been jointly organized by The Covered Bond Investor Council (CBIC) within the structure of the International Capital Markets Association (ICMA) and The Covered Bond Report magazine. VakıfBank’s issuance of the first ever Euro-denominated Mortgage Covered Bond of Turkey amounting EUR 500 million with 5 years maturity in April, has been awarded with the first prize under the category of “Award for Excellence: Debut”.

Expressing his pleasure of receiving an award in accordance with the preferences of the covered bond investors in such a substantial and prestigious event, VakıfBank’s CEO Mr. Halil Aydoğan said, “It is extremely proud that our issuance with the lowest coupon payment and the highest rating of Turkey, has been granted such an award. As the pioneer bank of Turkey in the international capital markets, receiving such an award will contribute to the recognition, image and brand value amongst the covered bond investors whom we target, especially in Europe.”

Underlining that VakıfBank opened the doors of the covered bond market to the other Turkish banks with the aforesaid bond issuance and in the medium - long term, Turkish banks will access long term funding sources thanks to this instrument, CEO Mr. Aydoğan said, “With the similar structures that we established and pioneered, VakıfBank will continue to contribute to the enrichment of the funding sources and product range of the Turkish banking sector.”