

## USD 250 million new funding to economy from VakıfBank

**VakıfBank provided long term funding to economy from the World Bank. The maturity of the loan under the guarantee of the Treasury and Finance Ministry has been determined as 23 years with 7 years grace period. This loan has the feature of being the largest amount obtained within a single transaction from international development banks.**

Offering lots of products and services to the utilization of companies and households since March in order to minimize the negative financial effects of Covid-19 pandemic, VakıfBank now actualizes 'Emergency Company Support Project'. Within this scope, VakıfBank will continue to finance real economy in this period with USD 250 million loan obtained from the World Bank by providing support to the sectors which are the most affected by the pandemic.

**"The largest amount of loan obtained within a single transaction from international development banks"**

Making a statement about the transaction, VakıfBank's CEO Mr. Abdi Serdar Üstünsalih said "We are pleased to add a new business to our long-lasting cooperation with the World Bank starting in 2010. Our new loan amounting USD 250 million with 23 years maturity has been approved by the World Bank Executive Directors' Board."

Underlining that the aforesaid loan has the feature of being the largest amount obtained within a single transaction from international development banks, Mr. Üstünsalih continued his speech as follows:

"In such a difficult period that the global uncertainties continue, we are glad to provide a new cost effective and long term international funding. Within this project, we aim to finance SMEs, women entrepreneurs, young businesses and companies in priority regions for development which are the most affected by Covid-19 pandemic with the consideration of decreases in their annual turnover."

**"The management of environmental and social risks will be more effective"**

Emphasizing that one of the key aspects of the loan obtained from the World Bank is establishment and implementation of Environmental and Social Risk Management System, Mr. Üstünsalih ended his speech as follows:

“Thus, environmental and social risk management, an inseparable part of our credit policies, will be more effective within a systemic structure. I believe that this development will make a significant contribution to our operations in sustainable finance field. As VakıfBank, thanks to our strong and leading position in international debt capital markets, we will continue to support national economy by diversifying our funding structure without interruption and bringing long term and cost effective international funding sources in future.”