

USD 967 million syndication loan from VakifBank

VakifBank signed a syndication loan agreement amounting to USD 188.5 million and EUR 716.5 million, USD 967 million equivalent in total with the participation of 37 banks from 18 countries. The roll over ratio of the loan realized at 108% with the participation of 7 new banks compared to the loan in April 2016. Under the coordination of Bank of America Merrill Lynch International Limited and Emirates NBD Capital Limited and National Bank of Abu Dhabi PJSC as the agent bank, the all-in cost of the 367-days term loan is LIBOR +1.45% for USD tranche and EURIBOR +1.35% for Euro tranche.

“Four new banks which have not participated to the syndication loan before is the indicator of increasing foreign interest”

Reflecting his pleasure regarding the 108% roll over ratio of the syndication loan provided in April 2016, VakifBank’s CEO Mr. Aydogan stated “We continue to secure long term, cost-effective international funding and support real economy. The number of banks participating to our syndication loan increased from 30 to 37 compared to April 2016. More importantly, four new banks that never participated before have been interested in this facility. Banks from 18 countries in total, including the new banks from India, Italy, Jordan and Pakistan participated, which indicates the increasing foreign interest to our country and confirms once more the high credibility of our country, banking sector and our Bank in international markets.”

“Increasing business volume with the participating banks”

Hereby expressing his gratitude to both creditor banks which conventionally support the syndication loan and the new participating banks, CEO Mr. Aydogan ended his speech “We secure funding with quite competitive pricing by means of ongoing business diversity and volume provided for the correspondent banks of VakifBank. We will further increase our business volume with the banks supported us in this syndication facility. We will continue financing foreign trade and supporting real sector by providing international borrowing.”

Banks that has participated in this facility as mandated lead arrangers and bookrunners: **National Bank of Abu Dhabi, Sumitomo Mitsui Banking Corporation, Wells Fargo Bank, Bank of America Merrill Lynch, Citibank, Commerzbank, Emirates NBD Bank, Erste Group, HSBC, ING Bank, Societe Generale, Standard Chartered Bank, JPMorgan Chase Bank and UniCredit Bank.**