

## VakıfBank issued TL 500 million TLREF indexed bond

**VakıfBank issued its first Turkish Lira Overnight Benchmark Interest Rate Indexed bond (TLREF), compatible with international standards and audited by Borsa İstanbul. The demand to TL 500 million bond issuance with 6 months maturity was TL 700 million.**

**VakıfBank's CEO Mr. Abdi Serdar Üstünsalih said "The strong demand to our new product is the biggest indicator of the investor confidence to VakıfBank. I extend my gratitude to our investors for this confidence. We will continue to be the strength on the side of national economy and our investors through the new products and services."**

Leading bank of strong Turkey, VakıfBank also added TLREF indexed bond among the products offered to the investors. VakıfBank issued its first TLREF indexed bond with 6 months maturity, amounting TL 500 million with the collaboration of Borsa İstanbul. The interest rate of the 6-month transaction materialized at benchmark rate +40 basis points.

VakıfBank's CEO Mr. Abdi Serdar Üstünsalih stated that 'We are delighted to enrich our product range, which we offer to our institutional domestic investors, through Turkish Lira Overnight Benchmark Interest Rate indexed bond. TLREF, settled by Borsa İstanbul to meet the Turkish Lira short-term benchmark interest rate requirement in various market transactions, has already attracted investors' interest even though it has been a very short period of time. We have reached the issue size we determined in a quite short term and the demand has exceeded the issuance amount. This is an indicator of the confidence in VakıfBank globally. I would like to take this opportunity to thank all the investors for their confidence in VakıfBank. We will continue to be the strength on the side of investors through profitable products thereafter.'

### **"We contribute to deepen the debt capital markets"**

Pointing out that this kind of issuances contribute to deepen the debt capital markets in Turkey and increase product diversity, Mr. Üstünsalih continued his words as follows:

In the upcoming periods, we aim to increase both our product range and the use of benchmark interest rate together with the contribution to our country's balance sheet by making Turkish Lira Overnight Benchmark Interest Rate (TLREF) indexed issuances with longer maturities under different structures. I believe that TLREF will be a strong alternative to the benchmark interest rates of LIBOR and EURIBOR, by using TLREF more common which is one of the goals of economy management stated under the New Economy Program.

Mr. Üstünsalih completed his speech “VakıfBank strengthened its leading and innovative position in debt capital markets with the successful bond issuances both inside and outside of the country.”