

VakifBank procured US\$ 936 million syndication loan

VakifBank signed the second syndication loan of the year amounting US\$ 936 million equivalent with a participation of 30 banks from 16 countries. VakifBank has renewed the syndication loan of September 2014 with a 122% roll over ratio and the loan will be used for foreign trade finance purposes.

Following the largest syndication loan of the Bank's history which was procured in April, amounting above US\$ 1 billion, VakifBank signed a new syndication loan amounting US\$ 936 million. Under the coordination of ING Bank as a facility agent with a participation of 30 banks from 16 countries, VakifBank procured a 367-days maturity loan at a total cost of Libor/Euribor +0.75%, amounting US\$ 168,5 million and EUR 679,5 million in two tranches.

“Despite the global volatility, cost continues to decrease”

VakifBank's CEO Mr. Halil Aydogan stated regarding the syndication loan with a participation of 30 banks, “VakifBank renewed the syndication loan of September 2014 amounting roughly US\$ 760 million with a total cost of Libor/Euribor +0.75% and 122% roll over ratio. The cost of the loan is 15 bps favorable compared to the facility in September 2014. Moreover, the number of participating banks raised from 26 to 30 that shows the increasing business volume of VakifBank with the correspondent banks and the Bank continues to provide a raising amount of sources with much competitive costs. In spite of the increasing risk premiums towards emerging countries and global volatility in capital markets, this success confirmed the high credibility of VakifBank in the international markets once more, as well as the confidence to Turkish economy. I extend my gratitude to all of the creditor banks that supports VakifBank.”

Our leading position in the field of foreign trade finance will continue”

VakifBank's CEO, Mr. Halil Aydogan carried on his speech: “We will further increase our business volume with the banks that supported VakifBank in this syndication facility on a reciprocal basis. VakifBank will continue to support real sector and finance foreign trade through creating new international funding sources.”

Banks that has participated in this facility as mandated lead arrangers: **Erste Group Bank AG, Goldman Sachs International Bank, HSBC Bank plc, ING Bank N.V., National Bank of Abu Dhabi PJSC, Société Générale, Standard Chartered Bank, Sumitomo Mitsui Banking Corporation; Bank of America N.A., Barclays Bank PLC, BNP Paribas, Commerzbank Aktiengesellschaft Filiale Luxemburg, Deutsche Bank AG London Branch, Natixis, Wells Fargo Bank N.A. London Branch.**