

VakifBank signed the first syndication loan of 2016

VakifBank signed a syndication loan agreement amounting USD 207 million and EUR 631,5 million, USD 920 million equivalent in total with a participation of 30 banks from 15 countries. Under the coordination of National Bank of Abu Dhabi and Wells Fargo Bank NA, total cost of the loan with 367 days maturity realized at Libor +%0.85 for USD tranche, Euribor +%0.75 for Euro tranche. Therefore, borrowing cost of Euro tranche which comprises the large sum of the transaction decreased 5 bps compared to the same period of last year.

A trust sign in the international markets

Carrying on its steady growth, VakifBank signed a new syndication loan amounting USD 920 million. Total cost of the 367-day syndication loan with the participation of 30 banks from 15 countries realized at Libor +%0.85 for USD tranche and Euribor +%0.75 for Euro tranche. Pointing out the importance of such a successful transaction in a period that the liquidity concerns towards emerging markets increased, VakifBank's CEO Mr. Halil Aydogan said "We are glad that VakifBank carried out the first syndication of 2016 successfully. This transaction amounting USD 920 million proved the high credibility of both Turkey and Turkish banking system and VakifBank in the international markets. I extend my gratitude to all of the creditor banks that provide the loan which will be used for export finance."

Increasing business volume with the participating banks

VakifBank's CEO Mr. Aydogan continued his speech, "Aforesaid transaction is a significant indicator that VakifBank continues adding value with the correspondent banks on a reciprocal basis. We carry on growing together with the banks that we collaborate and we are extremely gratified to see the positive results of creating new business opportunities. We will further increase our transaction volume with the banks that supported VakifBank in this syndication facility. We will continue to create new funding sources with new products and new structures and thus support the real sector."

Banks that has participated in this facility as mandated lead arrangers and bookrunners: **National Bank of Abu Dhabi PJSC, Sumitomo Mitsui Banking Corporation, Wells Fargo Bank, N.A., London Branch, Bank of America Merrill Lynch International Limited, Commerzbank Aktiengesellschaft, Erste Group Bank AG, Goldman Sachs International Bank, HSBC Bank plc, ING Bank N.V, JP Morgan Chase Bank, N.A. London Branch, Societe Generale, Standard Chartered Bank, UniCredit Bank AG., BNP Paribas, Citibank N.A. Nassau Branch.**