

 Early Warning System

EBRD-52627

FIF - TurWiB II - Akbank



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2021-07-14
Borrower	AKBANK TAS
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 59.56 million
Project Cost (USD)	\$ 59.56 million



Project Description

According to the Bank's website, the project provides funding to Akbank TAS to finance women-led small and medium-sized enterprises in Turkey.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Akbank T.A.S.](#) (Financial Intermediary)



Private Actors Description

AKBANK TAS

Akbank is the 7th largest bank in Turkey by asset size (4th largest amongst private and foreign banks), with total consolidated assets of EUR 53 billion as of December 2020. Akbank is currently rated B2 by Moody's and B+ by Fitch. Sabanci Holding and affiliated institutions and individuals own 48.9% of Akbank and the remaining shares (51.1%) are listed on Borsa Istanbul.



Contact Information

PROJECT CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



Bank Documents

- [Translation: FIF - TurWiB II - Akbank \(Turkish\)](#)