Early Warning System

EBRD-54833

GEFF - YKB DPR

Early Warning System

GEFF - YKB DPR

EBRD-54833

Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-09-12
Borrower	YAPI VE KREDI BANKASI AS
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 52.80 million

Project Description

According to the Bank’s website, the EBRD has provided USD 52.8 million financing to Yapi ve Kredi Bankasi A.S. ("YKB") under YKB's existing Diversified Payment Rights ("DPR") programme. The proceeds of the financing are USD 52.8 million under the Green Economy Financing Facility ("GEFF"), of which USD 2.8m co-financed by the Clean Technology Fund ("The Project").

The Project will enable YKB to access long-term funding and diversify its funding sources.

Under GEFF, The Project aims to support green economy investments including among others energy efficiency, renewable energy and climate resilience measures. Funds may also be on-lent to vendors and producers of eligible material and equipment covered by the Green Technology Selector for Turkiye. Cooperation will also be sought with YKB and sub-borrowers on the mainstreaming of corporate climate governance ("CCG") and gender-responsive on-lending and better integration of climate change and gender equality considerations into YKB's lending strategies and practices. The financing will be supported by Technical Cooperation ("TC") as envisaged under the GEFF. Concessional financing will also be available to support YKB to integrate climate change into their corporate governance approach.

Early Warning System Project Analysis

The EBRD categorized the project risk as FI.

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.

- Yapi ve Kredi Bankasi A.S. (Financial Intermediary)

Contact Information

COMPANY CONTACT INFORMATION

Ezgi Bezel
Ezgi.Bezel@yapikredi.com.tr
+90 212 339 7358
+90 212 339 60 60
www.yapikredi.com.tr
Levent Mah. Büyükdere Cad. Çamlik Sok. Yapi Kredi Plaza D Blok, Levent, Besiktas, Istanbul, Turkey

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