Early Warning System

EBRD-56329

TSKB - Inclusive Loan

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-05-29
Borrower	Turkiye Sinai Kalkinma Bankasi A.S. (TSKB)
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 85.32 million
Loan Amount (USD)	$ 85.32 million
Project Cost (USD)	$ 85.32 million

Project Description

As stated by the EBRD, the project consists of a senior unsecured loan to Turkiye Sinai Kalkinma Bankasi A.S. (TSKB) in the amount of EUR 75 million for on lending to companies that promote inclusive policies and practices. At least 15% of the loan will be allocated to "youth-inclusive" companies that implement policies and practices to support youth employment. In addition, at least 15% of the loan will be allocated to companies operating/investing in the earthquake-affected regions. The remaining portion will be allocated to "women-inclusive" companies, which implement inclusive policies and practices to support women employment and leadership.

The loan will be the first cooperation between EBRD and TSKB on inclusive finance area, combining multiple elements, namely: women-inclusive financing under TSKB's established and proven framework, a pioneering youth employment focus, and targeted financing for the earthquake-affected regions to support the preservation and rebuilding of livelihoods, jobs, and human capital in the region.

The project will include a TC component, under which the consultant will deliver capacity building trainings for sub-borrowers on inclusive HR practices. The trainings will help building awareness around inclusive HR practices and developing sub-borrower capacity to adopt and implement these initiatives.

Early Warning System Project Analysis

The EBRD categorized the project environmental and social 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.

- Turkiye Sinai Kalkinma Bankasi A.S. (TSKB) (Financial Intermediary)

Private Actors Description

As stated by the EBRD, TSKB is a listed private sector development and investment bank in Turkiye with a mandate to encourage sustainable and inclusive private industrial development, attract long-term foreign capital into the country and develop capital markets. Isbank is the majority shareholder with 47.7% stake, followed by Vakifbank with 8.4% stake and with the remaining 43.9% of the shares publicly traded on Borsa Istanbul. TSKB has c. 1% market share with EUR 6.5bn in total assets, EUR 4.6bn in gross loans and EUR 0.9bn in capital as of YE24.

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

- PSD Translation (Turkish)