

 Early Warning System

IFC-46777

GTLP Turkiye Citi



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Turkiye                                 |
| Financial Institutions  | International Finance Corporation (IFC) |
| Status                  | Approved                                |
| Bank Risk Rating        | B                                       |
| Voting Date             | 2022-12-16                              |
| Borrower                | Citibank Turkey                         |
| Sectors                 | Finance, Humanitarian Response          |
| Investment Type(s)      | Guarantee                               |
| Investment Amount (USD) | \$ 100.00 million                       |
| Project Cost (USD)      | \$ 200.00 million                       |



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## Project Description

According to the bank website, the Project is a 39-month, funded risk sharing facility (the "Facility") whereby Citibank and its affiliates ("Citi") and IFC would share the risk, on an up to 50-50% basis, in a portfolio of up to US\$200 million of senior trade loans that Citi provides to banks in Turkey. The project is part of a wider World Bank Group COVID-19 response, through which IFC plays a countercyclical role at a time when the appetite of lending institutions and other investors may be subdued due to the negative economic impacts of the global pandemic.



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## Early Warning System Project Analysis

The IFC categorized the project E&S risk as 'FI-2'.



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## Investment Description

- International Finance Corporation (IFC)

## 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.

- [Citibank Turkey](#) (Financial Intermediary)



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## Contact Information

### Financial Intermediary - Citibank:

Barbara Kobelt

Phone: +1 212 816 1063

Email: [Barbara.kobelt@citi.com](mailto:Barbara.kobelt@citi.com)

Address: 388 Greenwich Street, 25th Floor, New York, NY 10013

Website: [www.citi.com](http://www.citi.com)

### General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



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### Other Related Projects

- IFC-50193 GLTP Turkiye Citi II