Early Warning System

# IFC-46777

## GTLP Turkiye Citi

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### 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 |

## 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.

## Early Warning System Project Analysis

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

### 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)

## Contact Information

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## Other Related Projects

- IFC-50193 GLTP Turkiye Citi II