

 Early Warning System

IFC-48722

DCM Yapi Kredi DPR



## Quick Facts

<b>Countries</b>	Turkiye
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	F1
<b>Voting Date</b>	2023-09-27
<b>Borrower</b>	YAPI VE KREDI BANKASI ANONIM SIRKETI
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 125.00 million
<b>Loan Amount (USD)</b>	\$ 125.00 million



## Project Description

As stated by the IFC, the proposed project aims to provide financing of up to US\$125 million from IFC's own account to Yapi Kredi through an investment in the Bank's Diversified Payment Rights notes. The proceeds of IFC's investment will enable the Bank to continue supporting Micro, Small, and Medium Enterprises (MSME) in Türkiye, with a portion earmarked for women-owned MSMEs and a portion for climate finance for MSMEs.



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## Early Warning System Project Analysis

The IFC categorized the project 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.

- [Yapi ve Kredi Bankasi A.S.](#) (Financial Intermediary) **is owned by** [Koc Holding AS](#) (Parent Company)



## Private Actors Description

As stated by the IFC, YKB is a privately-owned Turkish bank and the 4th largest private bank in the country as of June 30, 2023. The Bank offers individual banking, SME banking, corporate and commercial banking, credit card, and private banking services. YKB is also involved in other financial services such as asset management, leasing, factoring, private pension funds, insurance, equity brokerage, and investment banking. The Bank operates through a network of 800 branches spanning across 70 cities in Türkiye.

YKB is majority-owned by Koç Group (61%). The remaining 39% of the shares are listed on Borsa Istanbul (Türkiye's sole stock exchange). Founded in 1926, Koç Group is one of the largest business groups in Türkiye and across Europe. It is among Türkiye's largest industrial and services group in terms of revenues (equal to ~ 9 % of Türkiye's GDP), exports (7% of Türkiye's exports), number of employees, and market capitalization. Koç Group had a total asset size of TL 1,999 billion in the first half of 2023.



## Contact Information

### General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

### Financial Intermediary - Yapi ve Kredi Bankasi A.S.:

Firat Cem Gök - Debt Capital Markets Senior Associate

Phone: +90 (212) 3396309

Email: [cem.gok@yapikredi.com.tr](mailto:cem.gok@yapikredi.com.tr)

Website: <https://www.yapikredi.com.tr/>

## 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>