

 Early Warning System

IFC-50193

GLTP Turkiye Citi II



## Quick Facts

<b>Countries</b>	Turkiye
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2024-11-18
<b>Borrower</b>	Citibank, N.A.
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 250.00 million
<b>Project Cost (USD)</b>	\$ 500.00 million



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## Project Description

As stated by the IFC, GTLP Turkiye Citi II project is a funded risk sharing facility where by Citibank, N.A. (“Citi”) and IFC would share the risk, on an up to 50-50% basis, in a portfolio of up to US\$500 million of senior trade loans that Citi provides to banks in Europe and Central Asia region, including a subset for climate and sustainable trade financing. The Project is a renewal of prior GTLP Turkiye Citi project.



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## Early Warning System Project Analysis

The IFC categorized the project risk as FI-3.



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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) **is owned by** [Citibank NA](#) (Parent Company)



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### Private Actors Description

As stated by the IFC, Citi is a leading banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.



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## Contact Information

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## 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-46777 GTLP Turkiye Citi