Early Warning System

IFC-50270

DCM Akbank DNN

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Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-06-12
Borrower	AKBANK TURK AS
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million

Project Description

According to the IFC, the proposed investment entail IFC’s subscription to a Digitally Native Notes (DNNs) of up to US$100 million with a tenor of five years, to be issued by Akbank T.A.S. (Akbank or the Bank), a Tier 1 bank and a long-standing IFC partner in Türkiye to support women-owned SMEs and mortgages issued to women.

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.

- Akbank T.A.S. (Financial Intermediary) **is owned by** Haci Omer Sabanci Holding A.S. (Parent Company)

Private Actors Description

As stated by the IFC, Akbank, established in 1948, is the 4th largest private bank in Türkiye, with total assets of US$75 billion, total equity of US$6.8 billion, and a 16.4 percent market share by Turkish Lira deposits as of December 2024. Akbank operates via 711 domestic branches, 5,999 ATMs and provides services to around 13.1 million customers. In Germany, the Bank has an operating subsidiary, Akbank AG, founded to carry out banking transactions in Europe and the Bank has a branch in Malta. The Bank's other subsidiaries in the financial industry in Türkiye include AkLease, AkYatirim, AkPortfoy, AkOde and Akbank Ventures subsidiaries.

Akbank, majority owned (40.8%) by Sabanci Holding (Sabanci), which is a strong, diversified group and second largest conglomerate in Türkiye. Akbank is the flagship subsidiary of the group with the highest share of Net Asset Value (37.2%). Sabanci demonstrated its commitment to Akbank in 2019 by fully taking up its share of the Bank’s ~US$220 million rights issue and guaranteeing to buy any unused rights. The rest of the shares, 59.2%, are free floating in Borsa Istanbul. As of December 2024, 25% of all shares are held by foreign investors.

Contact Information

Financial intermediary - Akbank T.A.S.:

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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 You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org