

 Early Warning System

IFC-50494

DCM ISbank DNN



Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-04-30
Borrower	TURKIYE IS BANKASI ANONIM SIRKETI
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Loan Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

The proposed project comprises an IFC investment of up to US\$100 million in the inaugural issuance of DNNs with five-year maturity of Türkiye İş Bankası A.Ş. (İşbank or the Bank), an existing IFC client and the largest private bank and the third largest bank in Türkiye to increase access to finance for small business and retail segments in the eleven provinces impacted from the February 2023 earthquake in Türkiye (Earthquake Region). Such MSEs in the İşbank's portfolio are mostly involved in agriculture, food production, transportation, and services.

The Project will include an unfunded credit insurance of up to US\$50 million under Managed Co-Lending Portfolio Program ("MCPP") FIG III, resulting in IFC net exposure of up to \$50 million under the new mobilization guidelines.



Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the Project comprises an IFC investment of up to US\$100 million with a five-year maturity in the inaugural issuance of DNNs of Isbank. The Project will include an unfunded credit insurance of up to US\$50 million under MCPP FIG III, resulting in IFC net exposure of up to US\$50 million under IFC's mobilization guidelines.

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.

- [Turkiye Is Bankasi Anonim Sirketi \(Isbank\)](#) (Financial Intermediary)



Private Actors Description

As stated by the IFC, Isbank Personnel Supplementary Pension Fund is the largest shareholder with 38.59 percent of the Bank's shares. The Pension Fund is a separate legal entity from the Bank and is organized as a private Turkish "foundation" under the Turkish Civil Law, operating within the Turkish Regulations of Foundations. All active and retired employees of the Bank are members of the Pension Fund. The aim of the Pension Fund is to provide pensions to the Bank's employees when they retire and to provide both employees and pensioners with various social benefits. 33.32 percent of Isbank's shares are on free float and listed on Istanbul Stock Exchange. Additionally, Isbank's depository receipts are traded on over-the-counter markets in the U.S. as ADR and on London Stock Exchange as GDR. The remaining 28.09 percent of Isbank's shares are Atatürk shares. Atatürk shares are represented by a political party, namely The Republican People's Party (CHP) under the will of Atatürk. Isbank is subject to regulation and supervision under Turkish capital markets legislation and banking legislation applicable to all banking institutions.



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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>