

 Early Warning System

EBRD-54049

FIF - TurWiB II - ING



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Turkiye   |
| <b>Financial Institutions</b>  | European Bank for Reconstruction and Development (EBRD) |
| <b>Status</b>                  | Approved  |
| <b>Bank Risk Rating</b>        | FI  |
| <b>Voting Date</b>             | 2023-03-08  |
| <b>Borrower</b>                | ING Bank A.S.   |
| <b>Sectors</b>                 | Finance, Industry and Trade                             |
| <b>Investment Type(s)</b>      | Loan  |
| <b>Investment Amount (USD)</b> | \$ 15.82 million  |
| <b>Loan Amount (USD)</b>       | \$ 15.82 million  |
| <b>Project Cost (USD)</b>      | \$ 15.82 million  |



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## Project Description

As stated by the EBRD, the project consists of a senior unsecured loan of up to EUR 15 million to ING Bank A.S., for on-lending to women-led SMEs under the Turkiye Women in Business ("TurWiB II"), a blended programme established under the Financial Intermediaries Framework.

TurWiB II is an integrated and dedicated programme supporting women entrepreneurship and women-led SMEs. EBRD financing will be accompanied by (i) a technical cooperation programme to help INGT to build their internal capacity to better serve this segment, and (ii) a risk sharing mechanism supported by the Turkish Credit Guarantee Fund ("CGF") to stimulate lending on a sustainable basis. In addition, women entrepreneurs will be provided with advisory, mentorship and networking opportunities, facilitating their access to know-how and non-financial development services, as well as access to markets.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

## 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.

- [ING Bank A.S. \(Turkiye\)](#) (Financial Intermediary) **is owned by** [ING Bank N.V.](#) (Parent Company)



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### Private Actors Description

As stated by the EBRD, ING Bank A.S. is the 13th largest bank in Turkiye by asset size and rated B- (stable) by Fitch. As of 1H 2023, INGT had EUR 4.9bn of total assets, EUR 2.5bn of loan book, EUR 528m of equity based on bank-only financials. INGT is a member of the Netherlands based ING Group, which is one of the world's key financial institutions.



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## Contact Information

### Financial Intermediary - ING Bank A.S.:

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

## ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en)

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



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## Bank Documents

- [Translation: FIF - TurWiB II - ING \(Turkish\)](#)
- [Translation: GEFF - Turkey - ING \(Turkish\)](#)