Early Warning System

EBRD-46108

Yapi Kredi Bank - TuREEFF

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2017-07-05
Borrower	YAPI VE KREDI BANKASI AS BONDS I
Sectors	Climate and Environment, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.21 million
Project Cost (USD)	$ 75.00 million

Project Description

This project invests in a bond issued by Yapi ve Kred Bankasi AS, the fifth largest bank in Turkey, that uses residential mortgage loans as collateral. Proceeds from this investment will finance energy utilization investments, increase public awareness about sustainable energy in the residential sector, and assist households in Turkey in mitigating increasing energy prices and high energy intensity under the EBRD's Turkey Residential Energy Efficiency Financing Facility.

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.

- Yapi ve Kred Bankasi AS (Financial Intermediary)

Private Actors Description

Yapi ve Kred Bankasi AS is the fifth largest bank in Turkey with market share of 9.6 per cent by customer deposits. Currently, Koc Financial Services A.S. (KFS) holds 81.8 per cent of YKB's outstanding shares, while the remaining 18.2 per cent are listed on Borsa Istanbul. KFS is a 50-50 Joint Venture between Turkish Koc Holdings and UniCredit Bank Austria, which is ultimately owned by UniCredit S.p.A.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Koc Financial Services A.S.	Parent Company	-

Contact Information

Tules Akinci, Head of Debt Capital Markets, Financial Institutions
tules.akinci@yapikredi.com.tr
+90 212 3397819
+90 212 3396060
https://www.yapikredi.com.tr/
Yapi ve Kredi Bankasi A.S. - Head Office Buyukdere Cad. Yapi Kredi Plaza D Block, Levent 34330
Istanbul/Turkey

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 or you can submit a complaint online using an online form, 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.

Bank Documents

- Project Summary Document (Turkish) [Original Source]