

A DPR securitization transaction amounting USD 700 million for institutional investors from VakıfBank

VakıfBank successfully completed a Diversified Payment Rights (DPR) securitization transaction amounting USD 700 million, with a maturity of 10 years, including a 4-year grace period. For the first time in many years, this transaction targeting institutional investors stands out as VakıfBank's longest-term securitization deal in recent years. The transaction attracted significant interest primarily from investment funds based in the USA.

Obtaining the highest amount of fresh funding to Türkiye from international markets in 2024 and making the first transaction of 2025, VakıfBank successfully completed a DPR securitization, having a total maturity of 10 years, including a 4-year grace period. With this transaction, VakıfBank once again confirmed the confidence in Turkish banks in international markets and carried out the largest DPR transaction targeted at institutional investors.

“The Largest DPR Transaction Conducted with Institutional Investors”

Underlining the significance of the transaction within the scope of DPR securitization program, VakıfBank's CEO Mr. Abdi Serdar Üstünsalih stated:

“As you may recall, the credit rating agency Fitch upgraded the rating of our DPR program to investment grade in September 2024. This rating upgrade increased the interest in the program, particularly from institutional investors. After many years, due to the strong interest from institutional investors, especially those based in the USA and the UK, we successfully completed a transaction amounting USD 700 million with 10-year maturity. The aforementioned transaction stands out as the largest and longest-term DPR securitization transaction conducted with institutional investors. Thus, the confidence to Türkiye and VakıfBank in international capital markets has once again been reaffirmed.”

“This transaction reinforced our position with the largest DPR amount”

Highlighting that VakıfBank's strong position and high market share in foreign trade supported this success, Mr. Üstünsalih concluded his statement as follows:

“As the second-largest bank in Türkiye, we facilitate foreign trade transactions with the country's leading export companies. Looking at the last 5 years in this area, we can see a significant increase in our market share. In this context, the cash flows generated from the foreign trade transactions we facilitate are continuously increasing the capacity of our DPR securitization program. Thanks to this transaction, we have solidified our leading position as the bank with the highest DPR securitization balance. In line with our long-term, sustainable and cost-effective financing strategy, we continue to contribute to the Turkish economy by leveraging the strength derived from foreign trade cash flows in international markets. In the upcoming periods, we will continue to be one of the most active Turkish banks in international capital markets by evaluating long-term and cost-effective international funding alternatives, including DPR transactions.”