

## Public Information Summary

<b>Host Country</b>	Turkey
<b>Name of Borrower</b>	Akbank T.A.Ş., Turkey
<b>Project Description</b>	A \$150 million Basel III-compliant Tier 2 bond to expand the Borrower’s on-lending to women and women-led small and medium enterprises, including in Turkey’s least developed regions.
<b>Proposed DFC Loan</b>	\$150,000,000 ten-year Bond
<b>All-Source Funding Total</b>	\$187,500,000
<b>Policy Review</b>	
<b>Developmental Objectives</b>	The Project is expected to have a positive development impact in Turkey by helping to address the country’s small and medium enterprise (“SME”) financing gap, which is estimated to be approximately \$80 billion, or 11% of GDP. More specifically, the Project will seek to improve the livelihoods of women by allocating 100% of project proceeds to improve access to finance to both individual women and women-led/women-owned SMEs. Additionally, the Project will address the ever-present lack of financial service penetration in rural areas by allocating 50% of the project proceeds to women and women-led/women-owned SMEs in the country’s least developed regions, including provinces in southern and eastern Turkey.
<b>Environment and Social Assessment</b>	<p>The Project has been reviewed against the DFC’s 2020 Environmental and Social Policies and Procedures manual (“ESPP”) and has been determined to be categorically eligible. Loans for the purposes of providing Tier II capital are screened as Category C projects for the purpose of environmental and social assessment in accordance with DFC’s ESPP. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all those downstream investments have been pre-screened as Category C and further review and consent is not required for these investments.</p> <p>To ensure that the Borrower’s investments are consistent with the DFC’s statutory and policy requirements, the DFC loan will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy (“ESP”) that meets the 2012 IFC Performance Standards.</p>

	<p>Under the DFC’s ESPP, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation’s Performance Standard (“PS”) 1 and 2. A desk-review based due diligence assessment indicates that because the Project will use DFC support for Tier 2 capital to a Financial Institution for the expansion of its SME lending portfolio in Turkey, significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated; therefore, PS 3, 5, 6, 7, and 8 are not triggered at this time. The Borrower does utilize private security and therefore, relevant aspects of IFC PS 4, Community Health, Safety, and Security are triggered at this time.</p> <p>The Borrower has an environmental and social policy as described in IFC PS 1, grievance mechanisms, and human resources policies generally commensurate with its investment strategy. However, the Borrower will be required to provide the DFC an updated environmental and social policy aligned with IFC PS 1 specific to child and forced labor along with evidence that its private security guards are trained in accordance with IFC PS 4 requirements to meet the DFC’s 2020 Environmental Policy and Procedures.</p>
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