

ALBARAKA TURK HAS ISSUED 275 MILLION TL LEASE CERTIFICATE WITHIN THE COUNTRY

Albaraka Turk has accomplished the issuance of 275 million TL Lease Certificate successfully with 1.7 times more demand.

Albaraka Turk, the first participation bank in Turkey, has accomplished two issuances of 275 million TL lease certificate in total through Bereket Varlık Kiralama A.Ş. The issuance planned to be 113-day maturity and 175 million TL is realized on July 18, 2018 as 200 million TL as a result of a demand of 1.7 times more.

Due to the strong demand, an additional issuance of 75 million TL with 107-day maturity is realized on July 24, 2018 for the customers whose demand could not be met. Along with the issuance of Allocated Lease Certificate of 20 million TL accomplished on July 2, the bank has accomplished an issuance of 295 million TL in total within July. 66 percent of the customers participated in the issuance of the Lease Certificate was Retail Customers and 34 percent of the customers was Corporate customers as Portfolio Management Companies, Insurance Company and Pension Companies.

“It constitutes approximately 15 percent of the total issuance volume”

Evaluating the issuance process, Malek K. Temsah, the Deputy General Manager of Treasury, Investment Banking and Financial Institutions, said; “Issuance of approximately 7 billion TL Lease Certificate of Participation Banking sector within the first half of 2018 is a clear indicator of this liquid instrument being an important and competitive instrument in fund collection in Turkish Liras and supporting growth of balance sheet of the sector. As Albaraka Turk, our existing issuances constitute approximately 15% of the total issuance volume and we’ll continue to focus on developing our fund-raising products to offer this type of flexible instruments to a wider investor mass”.