

# IJGlobal ESG Development Finance Institution – TKYB

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The Development and Investment Bank of Türkiye – TKYB – wins the overall IJGlobal ESG Development Finance Institution award for its activities over the course of the judging period.

One of the IJ judges said: “Development and Investment Bank of Türkiye is a key organisation. The projects supported have far-reaching ESG goals and conform to highest standards of innovation and significant impact to the population of Turkey.”

TKYB has a primary function to finance sustainable projects while also playing a leading role in helping companies access domestic and international funding through advisory on M&A transactions, capital market solutions and financial advisory services.

The main objective of TKYB is to provide development and investment banking activities to reduce external dependency and current account deficit, increase domestic production capacity, support competitive and efficient production and the sustainable development of its country, within the framework of Türkiye's 11th Development Plan.

As of the end of 2022, 79% of the bank’s portfolio consisted of sustainability-linked loans.

According to the submission: “We continued to contribute to the development of the real sector through the ESG thematic resources we provided for the financing of sustainable development.

“In 2022, the ratio of our climate and environment-related United Nations SDG-related loan portfolio to our total portfolio was 48%, the ratio of social-related United Nations Sustainable Development Goals-related loan portfolio to our total portfolio was 67%.

“TKYB mediated the issuance of Türkiye's first Low Carbon Economy Transition Bond. In the same year, 2022, TKYB made the first social sukuk issuance of Türkiye, of which our Bank is a fund user.”

The bank is building a reputation in the ESG field having been recognised by Sustainalytics as the first placed institution in Turkey, Middle East, and Africa for its ESG risk rating. TKYB also became the fourth bank in Europe – after KfW, the EIB and EBRD – according to assessments from April 2022.

The submission continues: “ESG issues are at the heart of all our work. We are eager to decrease our ESG risk rating, in other words we target to develop our ESG performance in the coming future.

“As a result of the evaluation of approximately 15,000 institutions worldwide carried out by the international ESG rating agency Sustainalytics, we were included in the ESG Industry Top Rated and ESG Regional Top Rated branches in the Most



Admired ESG Companies list and were among the 50 banks that were entitled to receive these titles.

“Moreover, our innovative contributions to SDGs and our implementation of ESG criteria in our financing activities, we were awarded in the Outstanding Sustainable Project Financing category at The Global Sustainable Finance Awards held in Germany by the European Organization for Sustainable Development (EOSD).

“The bank monitors and calculates greenhouse gas emissions arising from its operational activities, verifies them in accordance with TS EN ISO 14064 Standard and neutralises them through certificates in accordance with international standards.

“Accordingly, the bank became one of the highest scoring institutions in the finance sector in Türkiye with its B score in 2021 within the scope of the Carbon Disclosure Project (CDP).”

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