



Innovative Access to Finance (P147183)

EUROPE AND CENTRAL ASIA | Turkey | Financial Inclusion Practice Global Practice |
IBRD/IDA | Investment Project Financing | FY 2015 | Seq No: 1 | ARCHIVED on 21-Nov-2014 | ISR17010 |

Implementing Agencies: Türkiye Sınai Kalkınma Bankası A.Ş. (TSKB)

Key Dates

Key Project Dates

Board Approval date:22-Jul-2014

Effectiveness Date:--

Planned Mid Term Review Date:--

Actual Mid-Term Review Date:--

Original Closing Date:31-Dec-2018

Revised Closing Date:31-Dec-2018

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The Project Development Objective (PDO) is to improve access to longer term Islamic finance and to factoring for small and medium enterprises and export oriented enterprises.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components

Name

A credit line to TSKB to on-lend/finance intermediation through participation bank and factoring company PFIs to SMEs and EOE.s.(Cost \$250.00 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Satisfactory
Overall Implementation Progress (IP)	--	● Satisfactory
Overall Risk Rating	--	● Low

Implementation Status and Key Decisions

The project is not yet effective. The first condition for effectiveness has been fulfilled - adoption of Operational Manual. The second condition for



effectiveness is expected to be fulfilled in November, 2014.

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	--	--	● Moderate
Macroeconomic	--	--	● Moderate
Sector Strategies and Policies	--	--	● Moderate
Technical Design of Project or Program	--	--	● Low
Institutional Capacity for Implementation and Sustainability	--	--	● Low
Fiduciary	--	--	● Low
Environment and Social	--	--	● Low
Stakeholders	--	--	● Low
Other	--	--	--
Overall	--	--	● Low

Results

Project Development Objective Indicators

► Ratio of the average maturity of Islamic sub-financing under the project, over the average maturity of the Islamic finance PFIs' portfolio not financed under the project. (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1	--	--	>1
Date	01-Aug-2014	--	--	31-Jul-2018

Comments



► Ratio of export factoring sub-financing in the fact. portfolio financed under the project, over the fact. comp. PFIs' export factoring finance in the factoring portfolio not financed under the project (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1	--	--	>1
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

► Number of SME beneficiaries financed by PFIs under the project (cumulative). (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	300.00
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

► Number of EOE beneficiaries financed by PFIs under the project (cumulative). (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	30.00
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

Overall Comments

Intermediate Results Indicators



► Number of PFIs under the project (cumulative). (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	6.00
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

► Volume of Bank support (cumulative, US\$ million). (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	250.00
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

► Based on Core Indicator: Volume of Bank Support: Lines of Credit - SME (cumulative, US\$ million). (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	150.00
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

► Outstanding export finance portfolio (US\$ million). (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	n/a	--	--	n/a
Date	01-Aug-2014	--	--	31-Jul-2018

Comments



► Based on Core Indicator: Outstanding SME finance portfolio (US\$ million). (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	n/a	--	--	n/a
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

► Number of active export finance accounts (not cumulative). (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	n/a	--	--	n/a
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

► Based on Core Indicator: Number of active SME finance accounts (not cumulative). (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	n/a	--	--	n/a
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

► Based on Core Indicator: Portfolio Quality: Portfolio at risk (%). (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.4	--	--	n/a
Date	31-Dec-2013	--	--	31-Jul-2018

Comments



► Based on Core Indicator: Financial Sustainability: Return on Assets (%) (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	2.8	--	--	n/a
Date	31-Dec-2013	--	--	31-Jul-2018

Comments

► Based on Core Indicator: Financial Sustainability: Return on Equity (%) (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	17.9	--	--	n/a
Date	31-Dec-2013	--	--	31-Jul-2018

Comments

► Percent of SME sub-finance financing SME Sub-projects in priority regions. (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	15.00
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

► Compliance with prudential regulation. (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Y	--	--	Y
Date	01-Aug-2014	--	--	31-Jul-2018

Comments

Overall Comments



Data on Financial Performance

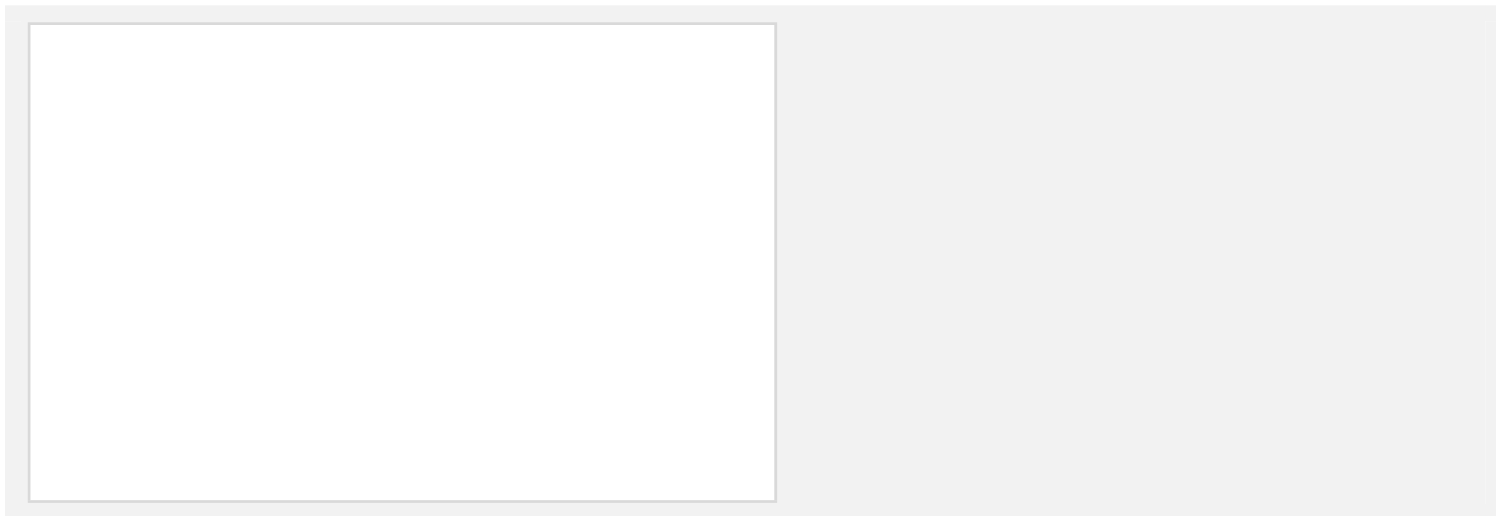
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P147183	IBRD-84090	Not Effective	USD	250.00	250.00	0.00	0.00	250.00	0%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P147183	IBRD-84090	Not Effective	22-Jul-2014	22-Aug-2014	--	31-Dec-2018	31-Dec-2018

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.