Export Financing in Türkiye through Türk Eximbank

Country Report of Türkiye

Prepared for the 42nd Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of Islamic Cooperation (COMCEC)

Ministry of Trade of the Republic of Türkiye
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FOREWORD BY THE MINISTER



Prof. Dr. Ömer BOLAT / Minister of Trade

In an increasingly interconnected global economy, strong trade relations, diversified export markets and access to trade finance are essential to sustainable growth and economic resilience. Türkiye places great importance on international economic cooperation and remains committed to building partnerships that create new opportunities for businesses, strengthen trade ties and deliver lasting benefits for our economies.

The Standing Committee for Economic and Commercial Cooperation of the Organization of Islamic Cooperation (COMCEC) provides an important platform for advancing these shared objectives. Through policy dialogue, the exchange of experience and closer cooperation among Member Countries, COMCEC helps identify common challenges and develop practical ways to expand intra-OIC trade. Improving access to finance and enabling businesses to compete more effectively in international markets are central to these efforts.

As Türkiye's official export credit agency, Türk Eximbank has an important role in supporting Turkish exporters as they enter new markets and expand their international operations. Through export financing, credit insurance and guarantee facilities, it helps businesses access the finance they need and manage the risks involved in international trade. Its experience also illustrates how export credit agencies can support export growth, strengthen competitiveness and facilitate greater participation in global markets.

Prepared for the 42nd Session of the COMCEC Ministerial Meeting, this report presents Türkiye's experience in export credit and guarantee mechanisms and examines the contribution of Türk Eximbank to the development of exports and international trade. We hope that the experience and insights set out in this report will be of practical value to fellow Member Countries as they seek to strengthen their own trade finance systems, broaden trade opportunities and deepen economic cooperation.

Türkiye looks forward to continuing its close cooperation with COMCEC Member Countries to promote stronger trade relations and a more dynamic and sustainable trading environment. By sharing experience, strengthening partnerships and making effective use of trade finance instruments, we can help create new opportunities for our businesses and advance our shared economic objectives.

TRADE FINANCING TOOLS FOR INCREASING EXPORTS

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This report has been compiled from Türk Eximbank's official Annual Reports, TSRS-aligned Sustainability Reports and Articles of Association, together with Türkiye's Medium Term Programme. It presents the Bank's export-finance activities within the wider institutional and policy framework of Türkiye.

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Executive summary

Türkiye's outward-oriented growth strategy has made access to export finance an important part of its trade policy. Established in 1987, Türk Eximbank is the country's official export credit agency. It brings loans, credit insurance and guarantees together within one institution, supporting exporters from production through to payment. Its instruments address different needs: working capital helps firms fulfil orders, investment finance supports export capacity, insurance protects eligible receivables against specified risks, and buyer credits can help finance purchases of Turkish goods and services abroad.

In 2025, Türk Eximbank reported USD 54.24 billion in combined credit, insurance and guarantee support, comprising USD 26.77 billion in credit activity and USD 27.47 billion in insurance and guarantee activity. These figures describe different forms of operational support; the combined amount should not be interpreted as additional exports generated by the Bank. SMEs received USD 6.7 billion in credit support, accounting for 25 per cent of credit activity, and represented 83.4 per cent of the firms supported. Priority in credit applications, varied collateral arrangements and cooperation with İhracatı Geliştirme A.Ş. (İGE) helped address barriers to finance for smaller exporters.

The Bank's model depends on more than the range of products it offers. Direct lending and partnerships with banks provide different routes to exporters and foreign buyers. Access to domestic and international funding supports its lending capacity, while credit assessment, insurance underwriting and environmental and social screening help manage the risks it assumes. Its sustainability work also responds to exporters' need to invest in more resource-efficient and lower-carbon production.

Türkiye's Medium Term Programme for 2027–2029 calls for more effective export finance, particularly for higher-value and technology-intensive exports, new markets, and the green and digital transitions. In this context, priorities for Türk Eximbank include finance suited to longer investment and project cycles, stronger links between insured receivables and lending, broader SME access, and continued diversification of funding. Progress should be assessed through exporters' access to finance, the cost and maturity of support, export outcomes and risk performance, alongside the volume of activity.

Türkiye's experience also points to opportunities for cooperation among OIC members. Export credit institutions can exchange expertise and information on buyer and country risks and explore co-financing or reinsurance for eligible cross-border transactions. Each country's institutional arrangements will differ, but effective support requires instruments that fit its export structure, coordination among public institutions and the capacity to adapt as markets change.

Part I Trade Policy, Exports and Türk Eximbank

Türkiye's transition to an outward-oriented growth model in the 1980s placed exports at the centre of its development strategy and created a need for dedicated trade finance. Türk Eximbank was established in 1987 through the reorganisation of the State Investment Bank to help sustain export growth. Its mandate is to diversify export products and markets, strengthen exporters' international competitiveness, and support export-oriented production and overseas activities through financing and risk protection.

As Türkiye's export activity expanded, the role of trade finance evolved alongside the needs of exporters. Access to working capital remained essential, but firms also needed ways to manage payment risks, enter new markets and offer terms suited to different buyers and products. Export finance thus became more than a means of funding individual shipments: it helped firms sustain production, build commercial relationships abroad and compete for more complex transactions.

During 2026, Türkiye's external environment has been shaped by geopolitical tensions, volatility in energy and commodity prices, disruptions to supply chains, changing trade policies and uncertainty about demand in major markets. Additionally, global trade is undergoing a structural change as new forms of protectionism spread, supply chains become more regionally organised and environmental requirements grow more demanding. In response, Türkiye's trade-policy agenda seeks greater diversity of products and markets, technological upgrading and stronger competitiveness abroad. The interaction of industrial and trade policy matters: firms need the capability to make internationally competitive products, access to foreign buyers and financing that matches production and payment cycles.

The Medium Term Programme for 2027–2029 treats these developments as risks to the outlook while setting out a growth model that emphasises productivity, production capacity and international competitiveness. The programme prioritises macroeconomic stability, security of supply in energy and critical inputs, and measures to reduce external dependence while maintaining the productive capacity of strategic sectors. It identifies research and development and advanced manufacturing in artificial intelligence, advanced materials, semiconductors, robotics, biotechnology and energy storage among the areas for transformation. Targeted financing and support are intended to increase the share of higher-value and technology-intensive production and exports.

Within this framework, achieving Türkiye's export objectives requires coordination between macroeconomic policy and financial instruments tailored to export transactions. As Türkiye's official export credit agency (ECA), Türk Eximbank plays a central role by providing financing, insurance and guarantees that help exporters meet production needs, offer competitive payment terms and manage risks in international markets.

Export finance as an enabling tool

The shift towards higher-value production and more diversified export markets increases the importance of finance tailored to the needs of exporters. Firms often incur production and shipping costs well before receiving payment. This financing gap can be especially significant for goods with long production cycles, large contracts and sales on deferred-payment terms. Even where foreign demand exists, a firm may struggle to fulfil an order if it cannot fund inputs and production until the buyer pays. Access to appropriately timed finance therefore affects its ability to accept orders, maintain production and offer competitive payment terms.

Export finance addresses these needs at different stages of a transaction. Pre-shipment loans provide working capital for production, while post-shipment finance helps exporters manage the period between delivery and collection. Credit insurance covers specified commercial and political risks of non-payment; guarantees can support lending or contractual obligations; and buyer credits allow foreign purchasers to finance eligible goods, services and projects. The instruments are most effective when their maturity and risk coverage match the underlying export contract.

Export credit agencies and eximbanks are an important part of this framework, but their institutional arrangements reflect the economies and export sectors they serve. They may be government institutions or companies operating on behalf of the state. The depth of domestic banking and insurance markets affects the extent to which private institutions can finance export transactions and assume the associated risks. The composition of exports also matters: firms selling goods on short payment terms have different needs from those supplying capital goods or undertaking large overseas projects. Regulatory frameworks further shape the scope of public support and its relationship with private finance and insurance markets. Depending on these conditions, official support may take the form of direct lending, refinancing or interest rate support, or insurance and guarantees covering credit provided by private financial institutions. Support may reach exporters directly or through financial intermediaries, while the associated risks may be borne by the institution itself or on behalf of the state. Countries may bring lending and risk protection together in one institution or assign them to separate organisations. Together, these factors shape each ECA's legal form, mandate, operating model and product range.

One-Stop Shop Institutional Model

Türk Eximbank brings lending, insurance and guarantees together within a single institution, enabling it to provide short-, medium- and long-term support at different stages of an export transaction. In Türkiye, it offers working capital loans directly to exporters to finance production and fulfil orders, as well as investment loans to help firms expand their export capacity. Its credit insurance protects eligible receivables against specified non-payment risks and also extends to eligible domestic sales. For transactions abroad, the Bank can support foreign buyers through buyer credit facilities, including project financing channelled through banks to private

buyers with sovereign guarantees. Türk Eximbank also offers treasury and trade finance products to address exporters' currency, liquidity and transaction needs. Bringing these functions together allows the Bank to tailor its support to the exporter, the buyer and the risks and maturity of each transaction.

Türk Eximbank Corporate Identity, Legal Status and Governance Structure

Türk Eximbank is Türkiye's official export credit agency and operates under the corporate name Türkiye İhracat Kredi Bankası A.Ş. The institution was created through the restructuring of the former State Investment Bank under Law No. 3332 and Decree No. 87/11914, began operating in 1987, and put its programmes into practice in early 1988. It was constituted as a joint-stock company subject to private-law provisions. The current principles governing its establishment and duties were adopted by Council of Ministers Decision No. 2013/4286, published in February 2013. Its public policy mandate and banking form therefore coexist: the Bank pursues export-support objectives through credit, insurance and guarantees while operating within the applicable corporate and banking framework.

The Republic of Türkiye Treasury owns all of the Bank's shares. Under Presidential Circular No. 2018/1, Türk Eximbank is related to the Ministry of Trade; this administrative relationship does not change its Treasury ownership. The Bank adopted the registered-capital system in 2017. Its paid-in capital increased in 2025 from approximately TRY 55.3 billion to TRY 88.4 billion through a transfer from extraordinary reserves, registered and announced in October 2025.

The Bank is governed by a board of directors and managed by a general manager and executive team. Its functions include credit allocation, marketing, insurance, strategy and finance, treasury, and information technology and operations.

Board-level oversight is supported by committees including the Audit Committee, Credit Committee, Corporate Governance Committee and Participation Finance Advisory Committee. The latter reviews the compatibility of participation-finance products and processes with applicable participation principles. This division of responsibilities is relevant to an export-credit agency whose lending, underwriting and funding activities expose it to different forms of risk.

The Audit Committee oversees the adequacy and effectiveness of internal systems on behalf of the board. Internal control, internal audit, risk management and compliance functions form part of the governance structure. The annual report describes board-approved risk appetite and limits, monitoring of credit and other risks, and reporting of internal-control activities to the Audit Committee. These arrangements provide the framework within which export support is authorised, monitored and reviewed; they should be distinguished from the annual volume of support delivered to exporters.

The Bank's Articles of Association specify five statutory organs: the General Assembly, Board of Directors, Credit Committee, Audit Committee and General Directorate. The seven-member Board includes the General

Manager; the General Assembly elects the other six members. As reported for 2025, the Board brought together senior officials from the Ministry of Treasury and Finance and the Ministry of Trade, the presidents of the Foreign Economic Relations Board (DEİK) and the Turkish Exporters Assembly (TİM), the Bank's General Manager, and a member with private-sector experience. This composition connects public economic policy, the banking sector and the export community in the Bank's governance. The Board manages and represents the Bank, subject to powers reserved for the General Assembly. Its Credit Committee consists of the General Manager or a Deputy General Manager and two eligible Board members, exercising delegated credit-approval powers under the applicable banking framework. The Audit Committee comprises at least two non-executive Board members and assists the Board in its audit and oversight duties.

The Articles also state that the Bank may issue debt instruments under capital-markets legislation by board decision and that its financial statements and annual report are subject to independent audit under applicable laws. These legal powers underpin the bond-market funding and governance arrangements discussed later in this report.

As Türkiye is a member of both the OECD and the WTO, Türk Eximbank conducts its officially supported export credit activities in compliance with the applicable international rules and disciplines established under the relevant OECD and WTO frameworks.

The Bank has also expanded its regional presence across Türkiye by establishing new branches and liaison offices. Headquartered in Istanbul, Turk Eximbank operates through 2 Regional Directorates, 25 branches, and 7 liaison offices, strategically located in areas with a strong industrial base and high export potential.

Part II Financing and risk protection instruments

Working-capital and investment finance

Short-term lending addresses the cash needs of export production, purchasing and shipment. The Bank provides both Turkish-lira and foreign-currency credit, with direct facilities and loans intermediated by banks. Lending is subject to credit assessment and appropriate collateral or guarantees, which help the Bank manage repayment risk.

Medium- and long-term facilities address investment and longer production or repayment cycles. The annual activity figures include extensions of existing loans, and the medium- and long-term category includes buyer-credit activity; these definitional points are necessary when interpreting the totals.

Credit activity, USD million	2025
Short-term, total	19,433.5
of which Turkish-lira loans	13,855.3
of which foreign-currency loans	5,578.2
Medium- and long-term, including buyer credits	7,335.5
Total credit activity	26,769.1

At the end of 2025, the annual report describes the loan mix as 57 per cent Turkish lira and 43 per cent foreign currency, with 95 per cent provided directly and 5 per cent through intermediary banks. Short-term lending accounted for USD 19.43 billion of 2025 credit activity, while medium- and long-term facilities, including buyer credits, amounted to USD 7.34 billion.

SME access and domestic guarantees

Türk Eximbank places particular emphasis on improving access to finance for small and medium-sized enterprises (SMEs). In 2025, SMEs accounted for 83.4 per cent of the Bank's customers and received 25 per cent of its credit support, equivalent to USD 6.7 billion.

The Bank gave priority to SME credit applications and directed a substantial share of its Turkish-lira lending towards their financing needs. Preferential interest terms and more varied forms of collateral also helped eligible firms access credit. Collateral requirements can be a particular constraint for smaller exporters, making domestic guarantee arrangements an important complement to the Bank's lending.

Guarantees from İhracatı Geliştirme A.Ş. (İGE) helped exporters obtain loans where their available collateral might otherwise have limited access. By the end of 2025, Türk Eximbank had provided TRY 95.9 billion in credit to 5,324 firms under İGE-backed arrangements. The Bank also refined its credit-limit decision model and expanded its use of alternative forms of security, including approaches that take account of exporters' creditworthiness and export performance. These measures broaden access to finance while maintaining credit assessment and risk controls.

Export credit insurance

Credit insurance covers eligible losses arising from defined commercial and political risks associated with a buyer or the buyer's country. Under the short-term export credit insurance programme, eligible deferred-

payment shipments can be covered for maturities of up to 360 days. The specific export credit insurance programme addresses transactions tied to an individual export contract, including longer-term exports of capital goods and services.

The Bank also offers domestic credit insurance and specialist covers for financial institutions, overseas contractors and confirmed letters of credit. Coverage is governed by programme terms, limits and underwriting decisions; it is not an unconditional assurance of payment.

Insurance and guarantee activity, USD million	2025
Short-term insured shipments	27,289.7
Medium- and long-term insured transactions	0.0
Reinsurance transactions	56.6
Guarantee transactions	124.1
Total insurance and guarantee activity	27,470.5

The Bank reports 7,617 exporters using its short-term export credit insurance at year-end and a total of 61,324 buyers allocated limits under that programme. The European Union represented 42 per cent of insured shipments, followed by Asia at 27 per cent and non-EU Europe at 15 per cent. These figures illustrate the breadth of buyer coverage, while also showing concentration in established markets. The report separately records USD 20.8 million of claims paid under the short-term export programme for shipments whose receivables were not collected when due.

Insurance may also ease access to bank finance. An exporter can assign insured receivables or insurance claim rights to a lender subject to the relevant contract and bank requirements. The Bank considers the further integration of insurance and receivables finance, including assignment, discounting and bank distribution channels, a strategic priority.

Buyer credits

Export competitiveness is sometimes determined by the payment terms available to the foreign purchaser. Türk Eximbank's buyer-credit activities are designed to support Turkish exports and projects in foreign markets by providing finance to eligible sovereign borrowers, public entities with sovereign guarantees, or banks within approved limits. Their longer horizons make country-risk assessment, repayment structure, environmental and social review, and cooperation with other financiers particularly significant.

Since the inception of the program in 1989, the financed transaction and projects in various countries amounting to 3,8 billion USD.

During 2025 the Bank issued 56 letters of intent relating to prospective Turkish-firm projects across 18 countries in Africa, Asia, Europe and South America. A letter of intent signals a potential financing framework and should not be counted as a loan disbursement or completed export.

Buyer credits are cross border transactions and usually have a repayment period of longer than 2 years by nature. Therefore, all support under the program are provided as per the OECD Arrangement on Officially Supported Export Credits ("the Arrangement") in line with the membership of Türkiye to the OECD Participants to the Arrangement Group.

Participation finance and trade instruments

Participation-compatible products widen access for firms seeking such structures. Türk Eximbank has also broadened its activities in this area to meet the growing demand for financing solutions that comply with participation banking principles including Murabaha and Istisna financing.

In 2025 it obtained USD 680 million of participation-based funds from international institutions and disbursed USD 819.4 million directly through participation-finance programmes. These funding and disbursement measures refer to different flows and should not be added together as a single support total. The Bank also expanded cooperation with participation banks in credit and insurance distribution.

Traditional trade instruments form another part of the toolkit. In 2025, overseas letters of guarantee and import letters of credit generated a combined USD 124 million in transaction volume. The Bank also gained confirming-bank status under IFC and Asian Development Bank global trade-finance programmes. These activities are distinct from its headline credit and insurance volumes and strengthen its capacity to intermediate transactions with correspondent institutions.

Part III Implementation and performance in 2025

Türk Eximbank in Figures and Overall Support for Exports

Indicator	2025
Credit activity, USD billion	26.77
Insurance and guarantee activity, USD billion	27.47
Combined operational support, USD billion	54.24

Indicator	2025
Credit-supported exporter firms	14,086
Insured exporter firms	7,706
Distinct exporter firms served	18,429

Combined operational support amounted to USD 54.24 billion in 2025. The Bank reached 18,429 distinct exporter firms. This indicates broader institutional reach but does not, by itself, establish the causal effect of support on national exports. To assess additionality, an export-finance institution needs to examine which transactions lacked comparable market finance, whether terms changed exporter behaviour, and how the resulting risks performed over time.

The overall support measure brings together three operating channels rather than three separate estimates of export revenue: loan activity supplies finance, insurance records the value of shipments covered, and guarantee or reinsurance activity records transactions protected.

In 2025, loans accounted for about 49.4 per cent and insurance or guarantees for about 50.6 per cent of the USD 54.24 billion combined volume. Those shares describe the composition of the Bank's activity; they do not imply equal financial cost, capital use or developmental impact.

The Bank reported 14,086 credit-supported and 7,706 insured exporter firms in 2025. Because a firm can use both services, the reported distinct exporter count of 18,429 is the appropriate measure of overall reach. SME customers comprised 83.4 per cent of the customer base, whereas their share of loan activity was 25.0 per cent. Read together, these indicators show broad access by firm count and a smaller share of lending by value, a distinction relevant to policy design for small exporters.

The Bank's year-end assets of TRY 1,291.5 billion and external-resource size of approximately USD 8.7 billion describe institutional capacity on a different basis from its 2025 support flow. Credit activity figures include renewed maturities; insured shipment values represent protected commercial transactions. Neither the USD 54.24 billion aggregate nor these balance-sheet figures should be interpreted as a direct estimate of Türkiye's merchandise exports financed or induced by the Bank.

International Funding Structure

The ability to offer exporter credit at usable maturities depends on stable and diversified funding. In 2025 Türk Eximbank signed a USD 1 billion sustainability themed syndicated facility with one-, two- and three-year tranches in several currencies . It also completed international bond issues of USD 500 million and USD 600 million, obtained EUR 200 million for ten years under OeKB insurance from KfW IPEX-Bank, and reported a

EUR 500 million, 19-year agreement with the Asian Development Bank. The instruments differ in maturity, currency, conditions and timing; they should not be treated as interchangeable or assumed to have been fully disbursed to exporters in 2025.

Türk Eximbank obtained approximately USD 2 billion of funding within the scope of sustainability. International partners can supply longer maturities and share risk, while the Bank channels funds through eligibility and environmental and social requirements.

The funding structure combines domestic resources, market borrowing, syndicated facilities, bilateral bank credit, multilateral development finance and participation-based instruments. This diversification matters because short working-capital loans and long investment or buyer-credit transactions call for different maturities and risk-bearing capacity. The Bank's year-end rediscount funding from the Central Bank of the Republic of Türkiye, including Turkish-lira rediscount loans, amounted to USD 12.2 billion. This is a stock at 31 December 2025, not a new annual borrowing flow. The Bank funded almost all Turkish-lira loans disbursed in 2025 outside rediscount facilities through Turkish-lira resources generated from paid-in capital and interest collections.

Funding channel or transaction	2025 reported terms	Function
Multicurrency syndicated facility	USD 1 billion; one-, two- and three-year tranches	Diversified market funding
International bond issues	USD 500 million, three years; USD 600 million, five years	Capital-market funding
OeKB-insured KfW IPEX-Bank borrowing	EUR 200 million; ten years	Longer-tenor bilateral funding
Asian Development Bank agreement	EUR 500 million; 19 years	Long-horizon development finance
Participation-based funding	USD 680 million obtained during 2025	Alternative funding channel

Other reported instruments include a USD 730 million syndicated transaction in November 2025, a MIGA-guaranteed EUR 300 million syndicated facility extended during 2025, and borrowing insured by export credit agencies. These structures can complement direct market borrowing through tenor extension or risk sharing. Their economic role depends on contractual eligibility, maturity, currency and cost; a signed agreement does not necessarily mean that its entire face value was drawn down during the reporting year.

The Bank raised USD 3.5 billion through privately placed sales in international capital markets during 2025. The Bank's treasury operations manage cash flows, interest-rate and foreign-exchange exposures, and asset-liability matching as it channels resources to exporters. Funding diversification is therefore linked to prudent liquidity and risk management, not solely to the amount raised.

International Cooperation and Strategic Partnerships

International cooperation is one of Türk Eximbank's key priorities in supporting Turkish companies in their international activities and strengthening their competitiveness in global markets.

The Bank places great importance on building strong and lasting relationships with its international counterparts, including ECAs and international financial institutions. In this context, Türk Eximbank currently has 15 reinsurance agreements in place with ECAs, enabling the Bank to jointly finance projects in third countries. These agreements have provided opportunities to support a range of international projects and facilitate greater access to financing for Turkish exporters. Through these partnerships, it has supported several projects over the years, helping Turkish exporters maintain their competitiveness in international markets.

In addition to its reinsurance agreements, Türk Eximbank has signed more than 60 Memoranda of Understanding with ECAs and other international financial institutions. These agreements demonstrate the Bank's commitment to strengthening institutional cooperation, exchanging expertise and developing new opportunities for collaboration in international trade and finance.

Türk Eximbank also actively participates in international organizations and platforms such as the Berne Union, Aman Union, AEBF and ADFIMI which provide valuable opportunities to exchange views, share experiences and learn from peer institutions. Furthermore, the Bank supports Turkish companies in accordance with internationally recognized guidelines and principles, including those established by the OECD and the WTO, contributing to fair competition and a level playing field in international markets.

As part of its broader international engagement and in line with Türkiye's Africa Strategy, Türk Eximbank became the first non-African shareholder of the Africa Finance Corporation (AFC) in late 2023. With a stake in the institution, this investment represents an important step in strengthening Türkiye's economic and financial relations with Africa. It also reflects Türk Eximbank's commitment to supporting sustainable investment and development in emerging markets.

Through its extensive network of international partnerships, institutional memberships and strategic investments, Türk Eximbank continues to strengthen international cooperation and expand opportunities for Turkish exporters, while contributing to sustainable trade and investment flows in global markets.

Sustainability Green Transition and Future Vision

Exporters increasingly need investment in energy efficiency and cleaner production to preserve market access. Türk Eximbank links sustainability funding to this transition. Its cooperation with the Turkish Exporters Assembly's GreenTİM platform integrated a green-finance module through which exporters gained access to

USD 1 billion of green finance. This is a platform-linked access figure; it should not automatically be interpreted as a separate amount disbursed in addition to the Bank's headline annual credit figure.

Environmental and social screening also protects the quality of long-term support. Assessment criteria for large and longer-tenor investments and international transactions are aligned with internationally recognised frameworks. In 2025, 193 credit applications were assessed for environmental and social risk under selected IBRD, AIIB, CEB and related programmes. These applications do not represent loan disbursements; a separate narrative reports USD 542.8 million of lending following the reviewed applications.

The Bank treats sustainability as part of strategy and risk governance. Its board sets the overall direction, while a Sustainability Committee and a committee on sustainability- and climate-related financial risks address implementation and oversight. Policies on climate adaptation, environmental and social impacts, and sustainability-related financial risk structures connect funding eligibility and investment priorities with assessment of the projects and counterparties ultimately supported.

For 2026, the Bank identifies increasing support for higher-value and higher-technology exports, SME exporters, investment finance, supply-chain resilience, service exports and e-commerce. It also proposes further participation-finance products, digital processes, and expanded insurance and guarantee use. On the environmental side, it expects continued financing of renewable energy, energy and water efficiency, other green investments and reconstruction by exporters in earthquake-affected areas.

The prospective implementation agenda includes data and reporting capacity under Türkiye Sustainability Reporting Standards and monitoring of the portfolio against emerging domestic green-taxonomy criteria. For exporters affected by carbon-related market requirements, longer-term investment financing can support adaptation, but claims of environmental benefit require clear eligibility, use-of-proceeds tracking and outcome indicators. The Bank's 2025 environmental and social screening procedures offer an existing basis for that discipline.

Türk Eximbank's separate 2025 sustainability report provides disclosures aligned with Türkiye Sustainability Reporting Standards TSRS 1 and TSRS 2 for the period 1 January to 31 December 2025. It describes board and committee oversight, climate-related physical and transition risks, risk-management processes, and metrics. The report states that Scope 3 Category 15 financed-emissions estimates use the Partnership for Carbon Accounting Financials methodology. Emissions estimates depend on portfolio and sector data, and the report explains methodological limits that need to be considered when interpreting its metrics.

The report also presents climate-scenario analysis rather than simply naming climate risk as a policy concern. Its combined assessment of physical risk, transition risk and firm ratings covered 6,958 direct-borrower exporters with TRY 914.06 billion of risk exposure, corresponding to about 90 per cent of the analysed portfolio. It examines orderly transition, disorderly transition and a high-warming scenario through 2050, using exporter financial statements and the Bank's 31 December 2025 balance sheet. These are modelled exposures and scenarios, not actual losses or emissions reductions caused by the Bank.

The sustainability report links approximately USD 2 billion of sustainability- and climate-themed funding to investments including renewable energy, energy and water efficiency, green investment and reconstruction in earthquake-affected regions. It also describes sustainability-linked funding targets. The funding amount indicates access to resources with a thematic purpose; the value of verified environmental outcomes must be assessed separately through project-level data and disclosed metrics.

Digital delivery and operational capacity

Digital systems can lower the administrative cost of smaller transactions and make status information easier for exporters to obtain. During 2025, Türk Eximbank continued to design systems and automation for credit, insurance and foreign-trade processes. The annual report describes integration of its foreign-trade module and the movement of insurance processes such as buyer-limit applications, shipment reporting, overdue-receivable notices and claims applications to digital channels. Many of these measures are related to infrastructure and preparation for subsequent functionality, so their benefit should be evaluated through actual processing times, uptake and user experience after implementation.

Part IV The way forward and cooperation with OIC members

Strategic Alignment and Priorities for Expanding Export Support

Türkiye's Medium Term Programme for 2027–2029 places access to export finance within a broader agenda of higher-value production, market diversification and the green and digital transitions. It calls for more effective and integrated export support, a wider range of financing instruments and measures to reduce financing costs. The Programme also envisages developing Türk Eximbank's business model and institutional infrastructure in line with international practice. These objectives provide a policy framework for strengthening the Bank's support.

Matching finance to the duration of export activity. Türk Eximbank provided USD 7.34 billion in medium- and long-term financing, and USD 19.43 billion in short-term lending in 2025. Working capital remains essential, while investment in higher-technology production and overseas projects also requires finance aligned with longer production and repayment cycles. Expanding suitable investment loans, buyer credits and project-finance capacity would support both the Bank's mandate and the Programme's emphasis on higher-value exports and new markets.

Broadening access and making guarantees more effective. SMEs received one quarter of the Bank's credit support in 2025, and İGE guarantees helped exporters facing collateral constraints obtain loans. The Programme calls for financing tools and for guarantees to work together to ease exporters' collateral burden. Building on this approach requires accessible products, clear eligibility criteria and sound credit assessment.

Tracking firms' export and repayment outcomes would also help the Bank assess how effectively additional support translates into trade.

Connecting risk protection with usable finance. The Programme identifies buyer credits, export credit insurance and export-finance instruments as channels whose effectiveness should be improved, particularly for new markets. For insured receivables to serve as a source of liquidity, participating lenders need to understand the insurance cover and the conditions under which receivables can be assigned or discounted. Developing these processes, alongside bank distribution and digital underwriting, could help exporters use insurance and financing together more effectively.

Supporting the green transition with suitable funding and risk management. The Programme envisages financing instruments to help carbon-intensive exporters manage costs associated with carbon pricing, alongside support for resource-efficient, lower-carbon investment. Türk Eximbank's longer-term investment finance and access to sustainable funding may contribute where projects meet the relevant criteria. Expanding longer-tenor activity will also require careful management of liquidity, currency, concentration, and environmental and social risks. Cooperation with multilateral lenders and other ECAs can help align funding with project maturities and share risks.

Conclusion and Opportunities for Cooperation among OIC Members

Türkiye's experience illustrates the value of export finance institutions whose mandates and instruments reflect national economic conditions. Whether support is provided through an Eximbank or ECA structure, it should address the financing and risk gaps that exporters face from production through to payment. Working capital, insurance, guarantees and buyer finance can serve different stages of a transaction; their effectiveness depends on clear terms, shared information and sound risk assessment.

Such institutions also have an important role when private finance or insurance capacity contracts during periods of stress. Their ability to respond countercyclically depends on maintaining adequate funding and disciplined risk management in normal times. As trade patterns, technologies and environmental requirements change, ECAs need to review their products and adapt their processes promptly. Coordination among trade authorities, finance ministries, regulators and export-support institutions help align these responses with national priorities.

Cooperation among OIC members can extend this capacity across borders. Experienced ECAs can share operational knowledge with institutions developing new programmes, while agencies can exchange information on buyer and country risks and explore co-financing or reinsurance for eligible transactions. Where relevant, they can also develop structures compatible with participation finance. Such cooperation is particularly useful for projects involving exporters, buyers and lenders in more than one member country.

In 2025, Türk Eximbank reported USD 54.24 billion in combined credit, insurance and guarantee support. This figure shows the scale of its activity, while the continuing task is to assess how effectively that support improves exporters' access to finance, reaches smaller firms, enables additional exports and manages risk. Those outcomes provide a practical basis for refining national programmes and strengthening cooperation among OIC members.