

## **PRESS RELEASE**

### **ECO Trade and Development Bank Signed a SME Development Loan Agreement with AK Finansal Kiralama A.Ş. (AKLeasing)**



The Economic Cooperation Organisation (ECO) Trade and Development Bank signed a “SME Development Loan Agreement” with AK Finansal Kiralama A.Ş. on 08 October 2012 for 10 million US Dollar in order to lend Small and Medium Sized Companies (SMEs) based in Turkey.

The “SME Development Loan” has been structured to provide necessary financial support to the SMEs which are playing a major role in the contribution of economic growth and development of trade in the ECO region.

The SME Development Loan is intended to strengthen local financial institutions in the member countries by providing them medium term financing opportunities having a tenor of up to 4 years with 1 year grace period.