AIIB

Project Summary Information

	Date of Document Preparation/Updated: 07/13/26
Project Name	Aklease Multisector Leasing Project, Phase 2
Project Number	P001092
AIIB member	Türkiye
Sector/Subsector	Multi-sector
Alignment with AIIB's thematic priorities	Green Infrastructure; Technology-enabled Infrastructure; Private Capital Mobilization
Status of Financing	Under Preparation
Objective	To support Türkiye's climate mitigation efforts through the leasing of equipment for eligible sub-projects, including renewable energy generation, energy storage, energy efficiency, and/or clean mobility.
Project Description	A term loan facility to Ak Finansal Kiralama A.Ş. (Aklease or the "Borrower") in the amount of USD50 million to support climate mitigation investments through the leasing of equipment across various eligible sectors, including energy (e.g., renewable energy, energy storage, energy efficiency), and clean transportation (e.g., e-mobility, hydrogen, plug-in hybrid vehicles and their associated infrastructure). Eligible lessees are corporate entities, special purpose vehicles, commercial entities, and small- and medium-enterprises (SMEs). The project responds to a growing demand for long-term financing in the Turkish market through leasing services. The sub-leases under the project will be made in TRY, USD, or EUR currency, as per the beneficiaries' demand and within parameters agreed between AIIB and the Borrower. The Borrower is a leading leasing company in Türkiye and an existing client of AIIB. Aklease is the core leasing subsidiary of Akbank, one of Türkiye's largest private FIs, a domestic systemically important bank (D-SIB) part of the Sabancı group, a prominent large industrial conglomerate.
Expected Results	Expected result indicators of the project will include, among others, the size of the Borrower's sustainable leasing portfolio, the monetary value of leases under the loan, the number of sub-agreements, the installed renewable energy capacity supported, the associated greenhouse gas emissions avoided (based on grid emission factor assumptions) from renewable energy production and associated energy efficiency savings, and the share of impaired or non-performing leases, and other associated disaggregated indicators which reflect support to SMEs, and women-owned enterprises.

Environmental and Social Category	FI
Environmental and Social Information	**Applicable Policy and Categorization**. AIIB's Environmental and Social Policy (ESP), including the Environmental and Social Exclusion List (ESEL) and Environmental and Social Standards (ESSs), applies to the Project. The Project is assigned Category FI under the ESP as it involves financing through a financial intermediary (FI) in Türkiye. Category A and high-risk activities including: (a) involuntary resettlement; (b) risk of adverse impacts on indigenous peoples; (c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage; (d) risk of retrenchment; or, (e) significant occupational health and safety risks; and hydropower and geothermal energy, will be excluded from the AIIB-financed facility. The environmental and social (E&S) risk rating for the activities is assessed to be "Low/Medium" at the concept stage. **Environmental and Social Instruments.** Aklease has an Environmental and Social Management System (ESMS) in place and has worked with AIIB and the European Bank for Reconstruction and Development (EBRD) before, which has contributed to its strengthening. The ESMS sets out the internal process steps for E&S risk management, including screening, categorization, E&S due diligence, inclusion of E&S conditions in lease agreements, and monitoring and reporting. Aklease also reviews its ESMS on an annual basis for continued adequacy and effectiveness. For the proposed new investment, the Bank conducted due diligence on Aklease's ESMS, including (i) E&S policies; (ii) internal process steps for E&S risk management; (iii) organizational structure, E&S function, capacity, and training; (iv) supervision procedures and portfolio review; (v) control environment; and (vi) external communication and grievance management in April 2026. The key project E&S risks and impacts relate to Aklease's capacity to maintain and implement the ESMS in line with the applicable E&S requirements of the Project, including in relation to the physical equipment financed, its operation and use, and the E&S risk management capacity of lessees. In this regard, the Environmental and Social Action Plan (ESAP) of this Project includes a measure for Aklease to strengthen its E&S capacity to manage and mitigate E&S risks under the AIIB sub-loans. **Environmental and Social Aspects**. Considering the exclusion of higher-risk activities under the new AIIB facility, the potential environmental risks and impacts are expected to be limited in scope, generally site-specific, largely reversible, and readily mitigated through the application of good international industry practice. Such risks may include, but are not limited to: (i) OHS-related impacts; (ii) site-specific, construction-related impacts such as soil erosion, sediment runoff, and dust, noise, odor, air, and water pollution; (iii) water use and wastewater management; (iv) hazardous materials and waste management; (v) chemical hazards and emergency preparedness and response; (vi) sustainability of water and energy use and (vii) biodiversity related impacts. To address these risks, Aklease will apply tailored environmental management measures under the enhanced ESMS; these measures will be formalized through the ESAP to ensure compliance with the AIIB's ESP and applicable ESS. The main social risks are expected at the subproject level and may include labor and

	working conditions, occupational health and safety, community health and safety, transport and installation-related risks, and supply chain risks, particularly for solar-related equipment. These risks will be managed through Aklease's ESMS, including subproject screening, application of the exclusion list, due diligence, monitoring, compliance with national labor and E&S requirements, enhanced review for higher-risk transactions, incident and grievance reporting, and strengthened solar supply chain risk management measures. **Occupational Health and Safety (OHS), Labor and Employment Conditions.** Potential risks and impacts associated with the supported leasing activities are expected to relate primarily to LWC and OHS during the installation, operation, and maintenance of leased equipment. In addition, leasing activities may give rise to supply chain risks relating to LWC, while community health and safety risks may arise from the transportation of heavy or oversized equipment, emergency response requirements, pollution, and pressure on local resources such as water. These risks will be managed through Aklease's enhanced ESMS. Aklease will identify sub-borrowers with low EHS capacity and provide targeted training to strengthen their ability to manage these risks where applicable—this measure has been reflected in ESAP. These actions are expected to strengthen Aklease's ESAP to manage labor, employment, and health and safety risks in line with the applicable requirements of the ESP and relevant ESSs. **Stakeholder Engagement, Consultation and Information Disclosure**. Aklease maintains corporate-level stakeholder communication and disclosure channels, including through its website and sustainability reporting. Given the FI nature of the Project, stakeholder engagement will mainly be undertaken at the subproject level. Aklease will require sub-lessees to engage with relevant stakeholders, as appropriate, in a manner proportionate to the nature, scale, and E&S risks and impacts of each subproject. Prior to first disbursement, Aklease will disclose an overview of ESMS and its E&S Policy on its website. Aklease will also provide training to relevant staff on ESMS implementation, E&S risk screening, and gender-based violence and sexual harassment, including definitions, prohibited behaviors, and applicable internal procedures. **Project Grievance Redress Mechanism (GRM)**. Aklease has established an External Communications Mechanism (ECM), which will be the Project GRM, for Head Office and Branches, including contacts and processes to receive and handle related E&S matters. As per the precedent transaction, information on the ECM and AIIB's Project-affected People's Mechanism (PPM) will be disclosed in both Turkish and English, in an appropriate manner. The ECM will be made available to project-affected people (PAPs) and project-contracted workers. Aklease will promote its lessees to establish a suitable subproject-level GRM or equivalent and inform people in the subproject's footprint about its availability, as appropriate. **Monitoring and Reporting Arrangements**. Aklease will use information from sub-lessees to assess and monitor subproject E&S performance and will maintain a database covering categorization, key risks, impacts and monitoring outcomes.

	Aklease will report annually to AIIB on portfolio E&S performance, including gender aspects, using an agreed monitoring template. Under the ESAP, the first three subprojects will be submitted to AIIB for prior review to support early alignment on categorization and due diligence. AIIB will supervise implementation through review of E&S reports, engagement with Aklease, post-reviews of selected subprojects and, where feasible, site visits.	
Cost and Financing Plan	Sources: USD 50 million Uses: USD 50 million	
Borrower	Ak Finansal Kiralama A.Ş.	
Estimated date of last disbursement	Q3 2026	
Contact Points:	**AIIB**	**Borrower**
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Date of Single Review Decision	July 13, 2026	
Estimated Date of Financing Approval	July 2026	

Independent Accountability Mechanism	The Policy on the Project-affected People's Mechanism (PPM) applies to the Project. The PPM has been established by the Bank to provide an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement its ESP in situations when their concerns cannot be addressed satisfactorily through the Project-level GRM or the processes of AIIB's Management. Information on the PPM is available at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html.