Early Warning System

# AIIB-000671

## Turkiye: Akbank Sustainable Energy Facility

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### Quick Facts

| | |
|---|---|
| **Countries** | Turkiye |
| **Financial Institutions** | Asian Infrastructure Investment Bank (AIIB) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2023-03-22 |
| **Borrower** | Akbank T.A.S. |
| **Sectors** | Energy, Finance |
| **Investment Amount (USD)** | $ 75.00 million |
| **Loan Amount (USD)** | $ 75.00 million |

## Project Description

According to the AIIB, the objective of the project is to support sustainable energy projects in Turkiye.

The proposed project entails AIIB investing in a 10-year sustainability Tier 2 notes to be issued by Akbank. The use of proceeds from AIIB investment will be used to finance eligible sub-projects in renewable energy sector.

## Early Warning System Project Analysis

The AIIB categorized the project risk as 'FI'.

### Investment Description

- Asian Infrastructure Investment Bank (AIIB)

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Akbank T.A.S. (Financial Intermediary)

### Private Actors Description

As stated by Bloomberg, Akbank T.A.S. attracts deposits and offers retail and corporate banking services. The Group offers consumer credits, credit cards, wealth management, health and life insurance, pension plans, risk management, project financing, foreign trade and cash management services through its branches in Turkey and overseas.

## Contact Information

**AIIB Team Leader:**

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**Financial Intermediary - Akbank:**

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## ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

## ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan 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 AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

## Bank Documents

- Project Summary (March 27, 2023) [Original Source]