

 Early Warning System

AIIB-001026

Turkiye: DenizBank Green Bond Project



Quick Facts

Countries	Turkiye
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-12-16
Borrower	DenizBank A.S.
Sectors	Energy, Finance, Infrastructure, Transport, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Loan Amount (USD)	\$ 100.00 million



Project Description

According to the AIIB, the project development objective is to support the Republic of Türkiye in implementing its climate mitigation and adaptation goals through increased renewable energy generation, energy efficiency, water efficiency and clean transportation.

A USD100 million investment with a five-year tenor amortizing green bond issued by DenizBank A.S. (DenizBank) through private placement. This bond is issued under DenizBank's Euro Medium-Term Notes program and aligned with the International Capital Market Association's Green Bond Principles 2021 (with June 2022 Appendix I). Proceeds from the green bond will fund projects focused on climate mitigation with eligible sub-loans aligned to DenizBank's Sustainable Finance Framework. These include renewable energy, energy efficiency, clean transportation, sustainable water and wastewater management. Proceeds from the bond issuance will be used to support private sector sub-borrowers, including corporate, commercial and small and medium-sized enterprises (SMEs).



Early Warning System Project Analysis

The AIIB categorized the project E&S 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.

- [Denizbank](#) (Financial Intermediary) **is owned by** [Emirates NBD](#) (Parent Company)



Private Actors Description

As stated by the AIIB, established in 1997 and operating since 2019 under the shareholding of Emirates NBD, a leading financial services brand in the Middle East, North Africa and Türkiye, DenizBank is one of Türkiye's leading private commercial banks. The bank serves corporates, SMEs, retail, agricultural and public-sector clients through an extensive domestic and international network. With sustainability as a core principle, DenizBank integrates this perspective into every stage of its business processes and plays an increasingly important role in channeling sustainable finance toward climate-positive investments across Türkiye. As of June 30, 2026, DenizBank had total assets of USD52.5 billion-equivalent, a USD29.6 billion-equivalent loan portfolio, total customer deposits of USD32.8 billion-equivalent and total shareholders' equity of USD5.3 billion-equivalent. As of September 2026, DenizBank's long-term foreign currency debt and long-term issuer default profile are rated "Ba2" by Moody's with a "Stable" outlook and "BB-" by Fitch with a "Stable" outlook, respectively.



Contact Information

AIIB Team Leader:

Francisco Fortuny - Senior Investment Officer

Email: LN1026-Turkiye-Denizbank@aiib.org

Financial Intermediary - DenizBank A.S.:

Nimet Sinem Yahsi - Structured Finance and Sustainability Coordination, Senior Vice President

Email: NimetSinem.Yahsi@denizbank.com

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 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 the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. 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 \(September 8, 2026\)](#) [\[Original Source\]](#)

Corporate Documents

- [Denizbank Environmental and Social Policy, ESMS and Exclusions List](#)
- [Denizbank Sustainable Finance Framework](#)