

 Early Warning System

EBRD-55165

GEFF II - Turkiye- QNB Finans Leasing



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-04-30
Borrower	QNB Finans Finansal Kiralama A.S.
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 26.67 million
Loan Amount (USD)	\$ 26.67 million
Project Cost (USD)	\$ 26.67 million



Project Description

According to the EBRD, the project consists of a senior unsecured loan of up to EUR 25 million equivalent (available in EUR or TRY) with up to 3-years maturity structure for QNB Finans Leasing, for on-lending to sub-borrowers implementing green economy investments including, among others, energy efficiency, renewable energy and climate resilience measures under the Turkiye Green Economy Financing Facility II ("GEFF II").

QNB Finans Leasing will use the proceeds of the Bank`s investment to provide lease financing to sub-borrowers implementing green economy investments, in a gender responsive way, in line with the GEFF II Framework's technical eligibility criteria as defined in the Policy Statement, forming an integral part of the financing agreements. Funds may also be on-lent to vendors and producers of eligible technologies covered by the Green Technology Selector for Turkiye. In addition, QNB Finans Leasing may finance eligible sub-borrowers that are certified according to recognized sustainability certification systems.



Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- [QNB Finans Finansal Kiralama Anonim Sirketi](#) (Financial Intermediary) **is owned by** [QNB Finansbank A.S.](#) (Parent Company)



Private Actors Description

As stated by the EBRD, QNB Finans Finansal Kiralama A.S., an existing client of the EBRD, is a 99.4% owned by QNB Finansbank. As of YE23, QNB Finans Leasing is the 3rd largest leasing company in the sector, by asset size, with roughly 11% market share. The Company has a strong market position covering major industrial cities, particularly focusing on commercial and SME. Micro (17%), SME (29%), Commercial (42%) and Corporate (12%), while also leveraging the branch network of its parent. The Company is rated B+(positive) by Fitch. Its parent bank, QNB Finans Bank, is 99.88% owned by Qatar National Bank, which in turn is 50% owned by Qatar Investment Authority (`QIA`) with the remaining shares being publicly traded.



Contact Information

Financial Intermediary - QNB Finans Finansal Kiralama A.S.:

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



Bank Documents

- [Translation: GEFF II - Turkiye- QNB Finans Leasing \(Turkish\)](#)



Other Related Projects

- EBRD-55052 Turkiye GEFF II