

 Early Warning System

EBRD-55406

GEFF II - QNB Bank A.S. Green Bond



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-07-17
Borrower	QNB Finansbank A.S.
Sectors	Energy, Finance, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

As stated on the project disclosure page, the EBRD has invested USD 50 million in the Green Bond issuance by QNB Bank A.S., a universal commercial bank incorporated in Turkiye. The bond is issued under Qatar National Bank's ("QNB" or the "Parent") Sustainable Finance and Product Framework, aligned with the International Capital Market Association's Green Bond Principles (the "ICMA GBP"). The issuance benefits from a Second Party Opinion from Institutional Shareholder Services Inc., confirming its compliance with the ICMA GBP.

The Project promotes the transition to environmentally sustainable, low-carbon and climate-resilient economy in Turkiye, with 100 per cent of the EBRD financing allocated to GET-eligible investments. By adhering to established green bond framework and principles, the Project aims to channel funds towards eligible green projects and contribute to the further development of the green bond market in the country.



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 Finansbank A.S.](#) (Financial Intermediary) **is owned by** [Qatar National Bank Qpsc](#) (Parent Company)



Private Actors Description

As stated by the EBRD, founded in 1987 and currently owned by QNB (99.88%), QNB Bank A.S. is the 6th largest full-service universal bank in Turkiye by asset size as of June 2024. It is 99.88% owned by QNB, which is in turn 50% owned by Qatar Investment Authority, Qatar's sovereign wealth fund, with the rest of the shares being publicly traded. QNB Bank A.S. also provides leasing and factoring services through its two large subsidiaries: QNB Leasing and QNB Factoring.



Contact Information

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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>



Other Related Projects

- EBRD-55052 Turkiye GEFF II