Early Warning System

FMO-51736

FINANS FINANSAL KIRALAMA A.S.

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Quick Facts

Countries	Turkiye
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-04-06
Borrower	Finans Leasing
Sectors	Finance
Ring Fence	Climate
Investment Type(s)	Loan
Investment Amount (USD)	$ 35.00 million
Loan Amount (USD)	$ 35.00 million

Project Description

According to FMO website, the project will support a professional player in the Turkish leasing sector. FMO will provide long-term funding in local currency (TRY) with a sizable and fast growing portfolio of renewable energy/energy efficiency projects.

Investment Description

- Netherlands Development Finance Company (FMO)

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 (Financial Intermediary) **is owned by** QNB Group (Parent Company)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Abraaj Invest Mgmt Ltd	Parent Company	Industry and Trade	owns	Egyptian Fertilizers Co SAE	Client	Industry and Trade
Adaro Energy Tbk PT	Parent Company	Mining	owns	SIS	Client	Mining
Al Khaleej Sugar Co	Parent Company	Agriculture and Forestry	owns	Al Canal Sugar	Client	Agriculture and Forestry
Cengiz Holding AS	Parent Company	Energy	owns	AEDC Privatization	Client	Energy
Conoco Pennzoil	Parent Company	Energy	owns	Immingham CHP	Client	Energy
Electricity Holding Co SAOC	Parent Company	Energy	owns	Duqm Refinery	Client	Energy
Energy Capital Partners	Parent Company	Construction	owns	Saltend Combined-Cycle Gas	Client	Construction
Norsk Hydro ASA	Parent Company	Mining	owns	Qatar Aluminium QSC	Client	Mining
Oman Oil Co SAOC	Parent Company	Mining	owns	Salalah LPG	Client	Mining
Puma Energy	Parent Company	Mining	owns	Puma Energy Corporate Facility 2018	Client	Mining
QNB Group	Investor	Finance	invests in	Abraaj Invest Mgmt Ltd	Parent Company	Industry and Trade
QNB Group	Investor	Finance	invests in	Adani Electricity Mumbai Ltd	Parent Company	Energy
QNB Group	Investor	Finance	invests in	Adaro Energy Tbk PT	Parent Company	Mining
QNB Group	Investor	Finance	invests in	AEDC Privatization	Client	Energy
QNB Group	Investor	Finance	invests in	Al Canal Sugar	Client	Agriculture and Forestry
QNB Group	Investor	Finance	invests in	Al Khaleej Sugar Co	Parent Company	Agriculture and Forestry
QNB Group	Investor	Finance	invests in	Bogazici Elektrik Dagitim AS	Parent Company	Energy
QNB Group	Investor	Finance	invests in	Camlibel Elektrik Dagitim AS	Client	Energy
QNB Group	Investor	Finance	invests in	Cengiz Holding AS	Parent Company	Energy
QNB Group	Investor	Finance	invests in	Conoco Pennzoil	Parent Company	Energy

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
QNB Group	Investor	Finance	invests in	Dongying Fangyuan Non-ferrous	Parent Company	Construction
QNB Group	Investor	Finance	invests in	Duqm Refinery	Client	Energy
QNB Group	Investor	Finance	invests in	Egyptian Fertilizers Co SAE	Client	Industry and Trade
QNB Group	Investor	Finance	invests in	Egyptian Gen Petro Corp	Parent Company	Mining
QNB Group	Investor	Finance	invests in	Electricity Holding Co SAOC	Parent Company	Energy
QNB Group	Investor	Finance	invests in	Energy Capital Partners	Parent Company	Construction
QNB Group	Investor	Finance	invests in	Gajah Tunggal Tbk PT	Parent Company	Transport
QNB Group	Investor	Finance	invests in	Glenmark Pharmaceuticals Ltd	Parent Company	Education and Health
QNB Group	Investor	Finance	invests in	Immingham CHP	Client	Energy
QNB Group	Investor	Finance	invests in	Norsk Hydro ASA	Parent Company	Mining
QNB Group	Investor	Finance	invests in	Oman Oil Co SAOC	Parent Company	Mining
QNB Group	Investor	Finance	invests in	Oxley Holdings Ltd	Parent Company	Industry and Trade
QNB Group	Investor	Finance	invests in	Peugeot SA	Parent Company	Transport
QNB Group	Investor	Finance	invests in	Plaza Indonesia Realty Tbk PT	Parent Company	Industry and Trade
QNB Group	Investor	Finance	invests in	PT Delta Dunia Textile	Parent Company	Industry and Trade
QNB Group	Investor	Finance	invests in	Puma Energy	Parent Company	Mining
QNB Group	Investor	Finance	invests in	Puma Energy Corporate Facility 2018	Client	Mining
QNB Group	Investor	Finance	invests in	Puma Energy Holdings Pte Ltd	Parent Company	Mining
QNB Group	Investor	Finance	invests in	Qatar Aluminium QSC	Client	Mining
QNB Group	Investor	Finance	invests in	Salalah LPG	Client	Mining

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
QNB Group	Investor	Finance	invests in	Salalah Methanol Co LLC	Parent Company	Mining
QNB Group	Investor	Finance	invests in	Saltend Combined-Cycle Gas	Client	Construction
QNB Group	Investor	Finance	invests in	SIS	Client	Mining
QNB Group	Investor	Finance	invests in	Turkiye Elektrik Dagitim AS	Parent Company	Energy
QNB Group	Investor	Finance	invests in	Uludag Elektrik Dagitim AS	Client	Energy
QNB Group	Investor	Finance	invests in	VIP Turkey Enerji AS	Client	Mining
QNB Group	Investor	Finance	invests in	Vitol Holding BV	Parent Company	Mining
QNB Group	Investor	Finance	invests in	Vitol Invest Partnership Ltd	Client	Mining
Turkiye Elektrik Dagitim AS	Parent Company	Energy	owns	Camlibel Elektrik Dagitim AS	Client	Energy
Turkiye Elektrik Dagitim AS	Parent Company	Energy	owns	Uludag Elektrik Dagitim AS	Client	Energy
Vitol Holding BV	Parent Company	Mining	owns	VIP Turkey Enerji AS	Client	Mining
Vitol Holding BV	Parent Company	Mining	owns	Vitol Invest Partnership Ltd	Client	Mining

Contact Information

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism