

 Early Warning System

FMO-53751

QNB FINANS FINANSAL KIRALAMA A.S.



Quick Facts

Countries	Turkiye
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-06-01
Borrower	QNB Finansleasing
Sectors	Energy
Ring Fence	Climate
Investment Type(s)	Loan
Investment Amount (USD)	\$ 34.31 million
Loan Amount (USD)	\$ 34.31 million
Project Cost (USD)	\$ 34.31 million



Project Description

FMO's Financing will be 100% used for Renewable Energy/Energy efficiency leasing contracts (100% green label). Most of the financing will be used for small scale solar panels, which offers an interesting market potential for leasing companies.

Through this project FMO indirectly contributes to Turkey's renewable energy targets. With this use of funds FMO contributes to GHG avoidance via its contribution to the energy transition from traditional sources to renewable sources. At the same time FMO offers long-term financing in local currency (TRY), which meets the funding requirements of such activities. It prevents foreign currency mismatches on FMO's clients, or on end client level.



Investment Description

- Netherlands Development Finance Company (FMO)

The client has been categorized as Category B in accordance with FMO's Sustainability Policy. The client is a leasing company and its activities are deemed to have potential limited adverse environmental and social risks and/or impacts. As part of the transaction, Finans Leasing will be required to apply the EDFI Exclusion List and Turkish E&S laws and regulations.

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 Finansleasing](#) (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 Actors Description

QNB Finansleasing, a subsidiary of QNB Finansbank. QNB Finansleasing is one of the leading financial leasing companies in Turkey, with a growing market share, and a focus on providing access to finance to SME via its branch network throughout Turkey. Since the acquisition of Finansbank by Qatar National Bank (QNB), the shareholder structure improved, and the rating of QNB Finansbank has been upgraded. Due to its diversified branch network, QNB Finansbank and QNB Finansleasing have good access to SMEs.



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 Finansbank	Parent Company	-	owns	QNB Finansleasing	Subsidiary	-
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



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	Conoco Pennzoil	Parent Company	Energy
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



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 LPG	Client	Mining
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

No contact information provided at the time of disclosure.

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>