

 Early Warning System

IFC-38649

DCM Green MCB



---

## Quick Facts

<b>Countries</b>	Turkiye
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	FI
<b>Borrower</b>	Turkiye Garanti Bankasi AS
<b>Sectors</b>	Finance
<b>Ring Fence</b>	Housing



---

## Project Description

According to IFC website, the proposed project is an investment of up to US\$150 million equivalent in Turkish lira in the Mortgage Covered Bond to be issued by Türkiye Garanti Bankasi AS (bank). The bond to be issued by the Bank will be backed by receivables arising under the Bank's mortgage portfolio, including green mortgages. The proceeds of the sale of the bond will be used to support the Bank's lending operations in green mortgages to individuals in Turkey.

This Project is expected to have high development impact with significant social and economic benefits:

1. supporting one of the leading private banks in the market by investing in the bank's first mortgage covered bond issued in local currency
2. improving access to housing finance to Turkey's young and fast growing population, where market penetration remains quite low with a residential mortgage loan-to-GDP ratio of 7.3 percent as of year-end 2015;
3. increasing the share of green mortgages in the market
4. continuing to help develop Turkey's capital markets through the issuance of a new instrument for the country's first mortgage covered bond issuance in local currency.



---

## Investment Description

- International Finance Corporation (IFC)

Garanti Bank is the second largest private banking group in Turkey with total assets of over US\$100 billion. As of September 30, 2016, Banco Bilbao Vizcaya Argentaria SA (“BBVA”), the main shareholder, owned 39.9% shares of the Bank. The second largest shareholder of the Bank is Dogus Group with an equity stake of 10%. The remaining shares of the Bank are free floated on Borsa Istanbul. BBVA, a global financial services group founded in 1857, is the largest financial institution in Spain and Mexico and it has leading franchises in South America, the Sunbelt Region of the United States and Turkey.

## 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.

- [Turkiye Garanti Bankasi A.S.](#) (Financial Intermediary)
- [TURKIYE GARANTI BANKASI AS](#) (Financial Intermediary) **is owned by** [Garanti Bank](#) (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

Garanti Bank is the second largest private banking group in Turkey with total assets of over US\$100 billion. As of September 30, 2016, Banco Bilbao Vizcaya Argentaria SA, the main shareholder, owned 39.9% shares of the Bank. The second largest shareholder of the Bank is Dogus Group with an equity stake of 10%. The remaining shares of the Bank are free floated on Borsa Istanbul. BBVA, a global financial services group founded in 1857, is the largest financial institution in Spain and Mexico and it has leading franchises in South America, the Sunbelt Region of the United States and Turkey.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Acek Desarrollo y Gestion	Parent Company	Energy	owns	Adares Wepp Extension	Client	Energy
Akfen Altyapi Danismanlik AS	Parent Company	Energy	owns	Menzelet Kilavuzlu Elektrik	Client	Energy
Akfen Holding AS	Parent Company	Energy	owns	Canakkale & Denizli Wind Farms	Client	Energy
Akfen Renewable Energy	Parent Company	Energy	owns	Acquisition of Saritepe and Demirciler Wind Farms (80.3MW)	Client	Energy
Alarko Holding AS	Parent Company	Energy	owns	MEDAS	Client	Energy
Alibeyhyugu RES	Parent Company	Energy	owns	Alibeyhyugu Wind Plant (3MW)	Client	Energy
Amgen Inc	Parent Company	Energy	owns	Atakale Wepp	Client	Energy
Atakaleres	Parent Company	Energy	owns	Atakale Wind Farm (40.5MW)	Client	Energy
BAK Enerji	Parent Company	Energy	owns	Adares Wind Plant (12MW) Expansion	Client	Energy
Baskent Gas Distribution	Parent Company	Energy	owns	Baskent Gas Distribution Additional Facility	Client	Energy
Beycelik Gestamp Yenilenebilir Enerji	Parent Company	Energy	owns	Adares Wind Plant (12MW) Expansion	Client	Energy
Borusan	Parent Company	Energy	owns	Saros Wind Farm (138MW)	Client	Energy
Canres Elektrik Uretim AS	Parent Company	Energy	owns	Soganli Wepp	Client	Energy
Cengiz Holding AS	Parent Company	Energy	owns	AEDC Privatization	Client	Energy
Cengiz Holding AS	Parent Company	Energy	owns	Bogazici-Akdeniz-Camlibel Electricity Distribution 1	Client	Energy
Cengiz Holding AS	Parent Company	Energy	owns	Bogazici-Akdeniz-Camlibel Electricity Distribution 2	Client	Energy
Cengiz Holding AS	Parent Company	Transport	owns	Istanbul New Airport Additional Facility 2018	Client	Transport
Cengiz Holding AS	Parent Company	Transport	owns	New Istanbul Airport Phase I Additional Facility 2019	Client	Transport
Cengiz Holding AS	Parent Company	Energy	owns	Uludag and Camlibel Distribution Regions Additional Facility 2018	Client	Energy
Ciftciler Group	Parent Company	Construction	owns	Ciftci Towers	Client	Construction



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Coban Yildizi	Parent Company	Energy	owns	Kangal Thermal Power Plant (450MW) Additional Facility	Client	Energy
COFCO Corp	Parent Company	Agriculture and Forestry	owns	Nidera BV	Client	Agriculture and Forestry
Demirer Enerji	Parent Company	Energy	owns	Dares Datca Wind Farm Extension (12MW)	Client	Energy
Demirer Holding AS	Parent Company	Energy	owns	Alize Enerji Elektrik Uretimi	Client	Energy
DF Energy Acquisition LLC	Parent Company	Mining	owns	Castleton Commodities Intl	Client	Mining
Dogrudan Elektrik	Parent Company	Energy	owns	Kangal Thermal Power Plant (450MW) Additional Facility	Client	Energy
Dogus Cay ve Gida Maddeleri	Parent Company	Construction	owns	Forum Marmara Shopping Mall	Client	Construction
E ON SE	Parent Company	Energy	owns	Enerjisa Enerji Uretim As	Client	Energy
Elawan Energy	Parent Company	Energy	owns	Adares Wind Plant (12MW) Expansion	Client	Energy
Enercon	Parent Company	Energy	owns	Dares Datca Wind Farm Extension (12MW)	Client	Energy
Enerjisa	Parent Company	Energy	owns	Enerjisa Enerji Additional Facility 2019 (2)	Client	Energy
Enerjisa Uretim	Parent Company	Energy	owns	Enerjisa Uretim Refinancing 2020	Client	Energy
Eren Holding AS	Parent Company	Energy	owns	Medcem Madencilik	Client	Energy
Farringford N V	Parent Company	Mining	owns	Trafigura Pte Ltd	Client	Mining
Farringford NV	Parent Company	Mining	owns	Trafigura Pte Ltd	Client	Mining
Garanti Bank	Investor	Finance	invests in	Acek Desarrollo y Gestion	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Acquisition of Saritepe and Demirciler Wind Farms (80.3MW)	Client	Energy
Garanti Bank	Investor	Finance	invests in	Adares Wepp Extension	Client	Energy
Garanti Bank	Investor	Finance	invests in	Adares Wind Plant (12MW) Expansion	Client	Energy
Garanti Bank	Investor	Finance	invests in	AEDC Privatization	Client	Energy



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Garanti Bank	Investor	Finance	invests in	Afyon Sugar Factory	Parent Company	Agriculture and Forestry
Garanti Bank	Investor	Finance	invests in	Akbuk Wind Power Plant	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Akfen Altyapi Danismanlik AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Akfen Holding AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Akfen Renewable Energy	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Akkus Wind Farm (10MW)	Client	Energy
Garanti Bank	Investor	Finance	invests in	Alarko Holding AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Alasehir Geothermal Power	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Alibeyhyugu RES	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Alibeyhyugu Wind Plant (3MW)	Client	Energy
Garanti Bank	Investor	Finance	invests in	Alize Enerji Elektrik Uretim	Client	Energy
Garanti Bank	Investor	Finance	invests in	ALRO SA	Client	Mining
Garanti Bank	Investor	Finance	invests in	Alvean Sugar SL	Parent Company	Agriculture and Forestry
Garanti Bank	Investor	Finance	invests in	Ameropa AG	Parent Company	Agriculture and Forestry
Garanti Bank	Investor	Finance	invests in	Amgen Inc	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Ankara Esenboga Airport Refinancing	Client	Transport
Garanti Bank	Investor	Finance	invests in	Arkas Holding AS	Parent Company	Transport
Garanti Bank	Investor	Finance	invests in	Atakale Wepp	Client	Energy
Garanti Bank	Investor	Finance	invests in	Atakale Wind Farm (40.5MW)	Client	Energy
Garanti Bank	Investor	Finance	invests in	Atakaleres	Parent Company	Energy





<b>Private Actor 1</b>	<b>Private Actor 1 Role</b>	<b>Private Actor 1 Sector</b>	<b>Relation</b>	<b>Private Actor 2</b>	<b>Private Actor 2 Role</b>	<b>Private Actor 2 Sector</b>
Garanti Bank	Investor	Finance	invests in	Aydin Biomass	Client	Energy
Garanti Bank	Investor	Finance	invests in	Bagistas II HPP	Client	Energy
Garanti Bank	Investor	Finance	invests in	BAK Enerji	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Basari SPP	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Baskent Dogalgaz Dagitim AS	Client	Mining
Garanti Bank	Investor	Finance	invests in	Baskent Gas Distribution	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Baskent Gas Distribution Additional Facility	Client	Energy
Garanti Bank	Investor	Finance	invests in	BB Energy (Gulf) DMCC	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Beycelik Gestamp Yenilenebilir Enerji	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Bilim Ilac Sanayi ve Ticaret	Parent Company	Education and Health
Garanti Bank	Investor	Finance	invests in	Bogazici Elektrik Dagitim AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Bogazici-Akdeniz-Camlibel Electricity Distribution 1	Client	Energy
Garanti Bank	Investor	Finance	invests in	Bogazici-Akdeniz-Camlibel Electricity Distribution 2	Client	Energy
Garanti Bank	Investor	Finance	invests in	Borusan	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Camlibel Elektrik Dagitim AS	Client	Energy
Garanti Bank	Investor	Finance	invests in	Canakkale & Denizli Wind Farms	Client	Energy
Garanti Bank	Investor	Finance	invests in	Canakkale Otoyol	Client	Transport
Garanti Bank	Investor	Finance	invests in	Canres Elektrik Uretim AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Castleton Commodities Intl	Client	Mining
Garanti Bank	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
Garanti Bank	Investor	Finance	invests in	Cetin and Alkumru HPP	Client	Energy
Garanti Bank	Investor	Finance	invests in	Ciftci Towers	Client	Construction
Garanti Bank	Investor	Finance	invests in	Ciftciler Group	Parent Company	Construction
Garanti Bank	Investor	Finance	invests in	Coban Yildizi	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Cocoa Touton Processing Co	Parent Company	Agriculture and Forestry
Garanti Bank	Investor	Finance	invests in	COFCO Corp	Parent Company	Agriculture and Forestry
Garanti Bank	Investor	Finance	invests in	Dares Datca Wind Farm Extension (12MW)	Client	Energy
Garanti Bank	Investor	Finance	invests in	Demirer Enerji	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Demirer Holding AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	DF Energy Acquisition LLC	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Dogrudan Elektrik	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Dogus Cay ve Gida Maddeleri	Parent Company	Construction
Garanti Bank	Investor	Finance	invests in	Duferco SA	Client	Mining
Garanti Bank	Investor	Finance	invests in	E ON SE	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	ECOM Agroindustrial Corp Ltd	Parent Company	Agriculture and Forestry
Garanti Bank	Investor	Finance	invests in	Ege Kimya	Parent Company	Industry and Trade
Garanti Bank	Investor	Finance	invests in	Elawan Energy	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Enercon	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Enerjisa	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Enerjisa Enerji Additional Facility 2019 (2)	Client	Energy



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Garanti Bank	Investor	Finance	invests in	Enerjisa Enerji Uretim As	Client	Energy
Garanti Bank	Investor	Finance	invests in	Enerjisa Uretim	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Enerjisa Uretim Refinancing 2020	Client	Energy
Garanti Bank	Investor	Finance	invests in	Enerya Konya Natural Gas Dist.	Client	Mining
Garanti Bank	Investor	Finance	invests in	Eren Holding AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Farringford N V	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Farringford NV	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Forum Marmara Shopping Mall	Client	Construction
Garanti Bank	Investor	Finance	invests in	Gebze Gas Fired IPP	Client	Energy
Garanti Bank	Investor	Finance	invests in	Global Yatirim Holding AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Gunvor Group Ltd	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Gunvor International BV	Client	Mining
Garanti Bank	Investor	Finance	invests in	HBIS Group Co Ltd	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	He Steel Group Co Ltd	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	HNS Energy	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Hns Enerji Uretim A.S	Client	Construction
Garanti Bank	Investor	Finance	invests in	Istanbul Airport	Parent Company	Transport
Garanti Bank	Investor	Finance	invests in	Istanbul New Airport Additional Facility 2018	Client	Transport
Garanti Bank	Investor	Finance	invests in	Istanbul Sabiha Gokcen	Client	Transport
Garanti Bank	Investor	Finance	invests in	Kalyon Group	Parent Company	Transport



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Garanti Bank	Investor	Finance	invests in	Kangal Thermal Power Plant (450MW) Additional Facility	Client	Energy
Garanti Bank	Investor	Finance	invests in	Kazanci Holding	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Kazanci Holding Coruh and Firat Electricity Distribution	Client	Energy
Garanti Bank	Investor	Finance	invests in	Kolin Insaat Turizm Sanayii Ve Ticaret	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Konya Seker	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Kugz Zmir Vin Kiralama Ve	Parent Company	Construction
Garanti Bank	Investor	Finance	invests in	Limak	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Limak Insaat Sanayi ve Ticaret	Parent Company	Construction
Garanti Bank	Investor	Finance	invests in	Malaysia Airport Holdings Bhd	Parent Company	Transport
Garanti Bank	Investor	Finance	invests in	Maxon Ltd	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	MEDAS	Client	Energy
Garanti Bank	Investor	Finance	invests in	Medcem Madencilik	Client	Energy
Garanti Bank	Investor	Finance	invests in	Menzelet Kilavuzlu Elektrik	Client	Energy
Garanti Bank	Investor	Finance	invests in	Meram Elektrik Dagitim	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Meram Elektrik Dagitim Additional Facility 2019	Client	Energy
Garanti Bank	Investor	Finance	invests in	Mercuria Energy Group Ltd	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Mercuria Energy Trading SA	Client	Mining
Garanti Bank	Investor	Finance	invests in	MET Holding AG	Client	Energy
Garanti Bank	Investor	Finance	invests in	MNG Mapa	Parent Company	Transport
Garanti Bank	Investor	Finance	invests in	MOL PLC	Parent Company	Mining



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Garanti Bank	Investor	Finance	invests in	Naturelgaz Sanayi & Ticaret	Client	Mining
Garanti Bank	Investor	Finance	invests in	New Istanbul Airport Phase I Additional Facility 2019	Client	Transport
Garanti Bank	Investor	Finance	invests in	Nidera BV	Client	Agriculture and Forestry
Garanti Bank	Investor	Finance	invests in	North Marmara Highway	Parent Company	Transport
Garanti Bank	Investor	Finance	invests in	OEDAS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Osmangazi Power Distribution Network Upgrade	Client	Energy
Garanti Bank	Investor	Finance	invests in	Puma Energy	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Puma Energy Corporate Facility 2018	Client	Mining
Garanti Bank	Investor	Finance	invests in	Saros Wind Farm (138MW)	Client	Energy
Garanti Bank	Investor	Finance	invests in	SOCAR	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Socar Trading SA	Client	Mining
Garanti Bank	Investor	Finance	invests in	Socar Turkey Enerji AS	Client	Mining
Garanti Bank	Investor	Finance	invests in	Soganli Wepp	Client	Energy
Garanti Bank	Investor	Finance	invests in	Soma Enerji Elektrik Uretim	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	STFA Hizmet ve Isletmecilik AS	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	TAV Airports Holding	Parent Company	Transport
Garanti Bank	Investor	Finance	invests in	Torunlar Gida Sanayi ve Tic AS	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Trafigura	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Trafigura Additional Facility 2020 (1)	Client	Mining
Garanti Bank	Investor	Finance	invests in	Trafigura Additional Facility 2020 (2)	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
Garanti Bank	Investor	Finance	invests in	Trafigura Pte Ltd	Client	Mining
Garanti Bank	Investor	Finance	invests in	TrailStone	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	TrailStone Refinancing	Client	Energy
Garanti Bank	Investor	Finance	invests in	Trakya Dokum	Parent Company	Construction
Garanti Bank	Investor	Finance	invests in	Traxys Europe SA	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Turkiye Elektrik Dagitim AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Uludag and Camlibel Distribution Regions Additional Facility 2018	Client	Energy
Garanti Bank	Investor	Finance	invests in	Uludag Distribution Region Refinancing 2020	Client	Energy
Garanti Bank	Investor	Finance	invests in	Uludag Elektrik Dagitim AS	Client	Energy
Garanti Bank	Investor	Finance	invests in	Unit Group	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Unit Investments SA	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	VIP Turkey Enerji AS	Client	Mining
Garanti Bank	Investor	Finance	invests in	Vitol Holding BV	Parent Company	Mining
Garanti Bank	Investor	Finance	invests in	Vitol Invest Partnership Ltd	Client	Mining
Garanti Bank	Investor	Finance	invests in	Vitol SA	Client	Mining
Garanti Bank	Investor	Finance	invests in	WISD Holding Ltd	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Yapi Merkezi	Parent Company	Transport
Garanti Bank	Investor	Finance	invests in	Zorlu Enerji Elektrik AS	Client	Energy
Garanti Bank	Investor	Finance	invests in	Zorlu Holding AS	Parent Company	Energy
Garanti Bank	Investor	Finance	invests in	Zorlu Ruzgar Enerjisi Elektrik	Client	Energy



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Global Yatirim Holding AS	Parent Company	Energy	owns	Aydin Biomass	Client	Energy
Global Yatirim Holding AS	Parent Company	Mining	owns	Naturelgaz Sanayi & Ticaret	Client	Mining
Gunvor Group Ltd	Parent Company	Mining	owns	Gunvor International BV	Client	Mining
HBIS Group Co Ltd	Parent Company	Mining	owns	Duferco SA	Client	Mining
He Steel Group Co Ltd	Parent Company	Mining	owns	Duferco SA	Client	Mining
HNS Energy	Parent Company	Energy	owns	Akkus Wind Farm (10MW)	Client	Energy
Kalyon Group	Parent Company	Transport	owns	New Istanbul Airport Phase I Additional Facility 2019	Client	Transport
Kazanci Holding	Parent Company	Energy	owns	Kazanci Holding Coruh and Firat Electricity Distribution	Client	Energy
Kolin Insaat Turizm Sanayii Ve Ticaret	Parent Company	Energy	owns	Bogazici-Akdeniz-Camlibel Electricity Distribution 1	Client	Energy
Kolin Insaat Turizm Sanayii Ve Ticaret	Parent Company	Energy	owns	Bogazici-Akdeniz-Camlibel Electricity Distribution 2	Client	Energy
Kolin Insaat Turizm Sanayii Ve Ticaret	Parent Company	Transport	owns	Istanbul New Airport Additional Facility 2018	Client	Transport
Kolin Insaat Turizm Sanayii Ve Ticaret	Parent Company	Energy	owns	Uludag and Camlibel Distribution Regions Additional Facility 2018	Client	Energy
Konya Seker	Parent Company	Energy	owns	Kangal Thermal Power Plant (450MW) Additional Facility	Client	Energy
Kugz Zmir Vin Kiralama Ve	Parent Company	Construction	owns	Hns Enerji Uretim A.S	Client	Construction
Limak	Parent Company	Transport	owns	Istanbul New Airport Additional Facility 2018	Client	Transport
Limak	Parent Company	Transport	owns	New Istanbul Airport Phase I Additional Facility 2019	Client	Transport
Limak	Parent Company	Energy	owns	Uludag and Camlibel Distribution Regions Additional Facility 2018	Client	Energy
Limak	Parent Company	Energy	owns	Uludag Distribution Region Refinancing 2020	Client	Energy
Limak Insaat Sanayi ve Ticaret	Parent Company	Energy	owns	Cetin and Alkumru HPP	Client	Energy
Malaysia Airport Holdings Bhd	Parent Company	Transport	owns	Istanbul Sabiha Gokcen	Client	Transport



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Maxon Ltd	Parent Company	Mining	owns	ALRO SA	Client	Mining
Meram Elektrik Dagitim	Parent Company	Energy	owns	Meram Elektrik Dagitim Additional Facility 2019	Client	Energy
Mercuria Energy Group Ltd	Parent Company	Mining	owns	Mercuria Energy Trading SA	Client	Mining
MNG Mapa	Parent Company	Transport	owns	Istanbul New Airport Additional Facility 2018	Client	Transport
MNG Mapa	Parent Company	Transport	owns	New Istanbul Airport Phase I Additional Facility 2019	Client	Transport
OEDAS	Parent Company	Energy	owns	Osmangazi Power Distribution Network Upgrade	Client	Energy
Puma Energy	Parent Company	Mining	owns	Puma Energy Corporate Facility 2018	Client	Mining
SOCAR	Parent Company	Mining	owns	Socar Trading SA	Client	Mining
SOCAR	Parent Company	Mining	owns	Socar Turkey Enerji AS	Client	Mining
STFA Hizmet ve Isletmecilik AS	Parent Company	Mining	owns	Enerya Konya Natural Gas Dist.	Client	Mining
TAV Airports Holding	Parent Company	Transport	owns	Ankara Esenboga Airport Refinancing	Client	Transport
Torunlar Gida Sanayi ve Tic AS	Parent Company	Mining	owns	Baskent Dogalgaz Dagitim AS	Client	Mining
Trafigura	Parent Company	Mining	owns	Trafigura Additional Facility 2020 (1)	Client	Mining
Trafigura	Parent Company	Mining	owns	Trafigura Additional Facility 2020 (2)	Client	Mining
TrailStone	Parent Company	Energy	owns	TrailStone Refinancing	Client	Energy
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
Unit Group	Parent Company	Energy	owns	Gebze Gas Fired IPP	Client	Energy
Unit Investments SA	Parent Company	Energy	owns	Bagistas II HPP	Client	Energy
Vitol Holding BV	Parent Company	Mining	owns	VIP Turkey Enerji AS	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
Vitol Holding BV	Parent Company	Mining	owns	Vitol Invest Partnership Ltd	Client	Mining
Vitol Holding BV	Parent Company	Mining	owns	Vitol SA	Client	Mining
WISD Holding Ltd	Parent Company	Energy	owns	MET Holding AG	Client	Energy
Yapi Merkezi	Parent Company	Transport	owns	Canakkale Otoyol	Client	Transport
Zorlu Holding AS	Parent Company	Energy	owns	Zorlu Enerji Elektrik AS	Client	Energy
Zorlu Holding AS	Parent Company	Energy	owns	Zorlu Ruzgar Enerjisi Elektrik	Client	Energy



---

## Contact Information

Project Contact: Ms. Gencay Gedik Çoban

Supervisor, Financial Institutions, Garanti Bank

Office Address: Nispetiye Mah. Aytar Cad. No. 2 Levent Besiktas Istanbul

Tel: +90 (212) 318 1818 | Tel (direct): +90 (212) 318 1733 | Fax:+90 (212) 216 6217

General IFC Inquiries

IFC Corporate Relations

2121 Pennsylvania Avenue, NW

Washington DC 20433

Telephone: 202-473-3800

Fax: 202-974-4384

## ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>