Early Warning System

IFC-41081

QNB FinansL SL

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Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Hold
Bank Risk Rating	B
Voting Date	2018-05-26
Borrower	QNB FINANS FINANSAL KIRALAMA ANONIM SIRKETI
Sectors	Construction, Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million

Project Description

This project proposes to provide financing to QNB Finans Finansal Kiralama A.S. for funding energy efficiency, renewable energy and resource efficiency projects proposed by small and medium-sized enterprises (SMEs) in Turkey.

Investment Description

- International Finance Corporation (IFC)

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)

Private Actors Description

QNB Finansbank A.S., owns 99.4% of Finans Leasing as of April 2018. The remaining 0.6% comprises free-float shares traded on Borsa Istanbul.

QNB Finansbank A.S. was acquired by Qatar National Bank (“QNB”) from National Bank of Greece in June 2016, together with its subsidiaries. The acquisition has improved the credit profile of the Company.

QNB is 50% owned by Qatar Investment Authority, the sovereign wealth fund of the Government of Qatar, and 50% is free float. QNB is the largest bank in Qatar as well as the Middle East and Africa region (US$222.7 billion in total assets at year-end 2017). It has a strong presencein 30 countries across Asia, Africa, Europe and the Middle East.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	QNB Finansbank A.S.	Parent Company	-

Contact Information

No contact information available at time of writing.

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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/