

 Early Warning System

IFC-49283

QNBFL_SSL



Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-12-11
Borrower	QNB Finansal Kiralama A.S.
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Loan Amount (USD)	\$ 100.00 million



Project Description

As stated by the IFC, QNB Finansal Kiralama A.S. (“QNB Leasing”) is the second largest leasing company in Türkiye by leasing receivables with a market share of 11.6% and QNB Leasing has also a significant market share of 9.6% in terms of total assets as of June 30, 2024. QNB Leasing’s main shareholder QNB Bank A.S. and its subsidiaries were acquired by Qatar National Bank S.A.Q (QNB Group) in June 2016. QNB Leasing focuses on the investment demands of MSMEs, has a wide service network with 14 branches, and has demonstrated its commitment to sustainability with 13% of its leasing portfolio in sustainable projects. QNB Leasing has a comprehensive plan to significantly increase the share of sustainable projects in its portfolio in the next 5 years.

The IFC investment is an up to US\$100 million senior unsecured up to 5-year amortizing loan to QNB Leasing, which may be provided directly by IFC and/or indirectly through additional funding of up to US\$60 million from international private investors. QNB Leasing will use the proceeds of IFC’s investment to support sustainable energy financing (SEF) and blue finance for small, and medium enterprises (SMEs) in Türkiye.

The Project is to support sustainable energy and blue assets with SMEs in Türkiye. The key sectors are expected to be textile, manufacturing, construction, services, food production, additionally solar PV installations at multiples sectors might be supported.



Early Warning System Project Analysis

The IFC assigned risk category FI-2 to the project.



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

As stated by the IFC, QNB Bank A.S. is the majority shareholder with 99.4% stake while the remaining 0.6% is a free float traded on Borsa Istanbul. The company's Board of directors comprises the chairman, the vice president, three board members, and three independent directors.



Contact Information

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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>