

 Early Warning System

IFC-49789

DCM QNB-F Blue Bond



Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-10-08
Borrower	QNB Bank AS
Sectors	Climate and Environment, Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 75.00 million
Loan Amount (USD)	\$ 75.00 million
Project Cost (USD)	\$ 125.00 million



Project Description

According to the IFC, the proposed investment involves IFC's subscription to two bonds issued by QNB Finansbank: a green bond of up to \$100 million and a blue bond of up to \$25 million. IFC will invest up to \$50 million in the green bond and will be the sole investor in the blue bond for \$25 million. QNB-F will use the bond proceeds to extend financing to eligible SMEs and select corporate and commercial borrowers for their climate financing needs. IFC will serve as an anchor investor for the green bond issuance, having structured the offering and assisted the Bank in identifying eligible green assets.

The project is to support green and blue sub-projects, which may include assets such as green buildings, energy efficiency, clean transport, renewable energy projects and certified sustainable operations. IFC funds will be used to support eligible MSMEs customers and project finance transactions.



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 Finansbank A.S.](#) (Financial Intermediary) **is owned by** [QNB Group](#) (Parent Company)



Private Actors Description

As stated by the IFC, QNBF is a privately owned Turkish bank and the 5th largest private bank in the country as of June 30, 2024. The Bank offers individual banking, SME banking, corporate and commercial banking, credit card, and private banking services. The Bank operates through a network of 435 branches spanning across Türkiye.

QNBF is majority-owned by Qatar National Bank (QNB Group), holding 99.9% shares of the Bank; the remaining 0.1% are free-float shares traded on Borsa Istanbul. Established in 1964 as the country's first Qatari-owned commercial bank, the QNB Group is the largest banking group in Africa and the Middle East by total assets, loans, and deposits, and employs over 30K people. The Group's international footprint spans 28 countries on three continents.



Contact Information

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

Financial Intermediary - QNB Finansbank A.S.:

Engin Basaga - Manager

Phone: +90 212 318 51 89

Email: engin.basaga@qnbfinansbank.com

Address: Büyükdere Cad No:215 34394, 4 Levent / Istanbul

Website: <https://www.qnbfinansbank.com/en/investorrelations>

ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>