

 Early Warning System

FMO-54136

AK LEASE



Quick Facts

Countries	Turkey
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2017-12-19
Borrower	Aklease
Sectors	Energy, Finance, Hydropower, Industry and Trade
Ring Fence	Climate, Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	\$ 38.47 million



Project Description

According to FMO's website, this project provides funding to Aklease to finance renewable energy & energy efficiency projects, Small and Medium-Sized companies (SME's) and international trade finance projects.



Investment Description

- Netherlands Development Finance Company (FMO)

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.

- [Akbank T.A.S.](#) (Financial Intermediary) **is owned by** [Akbank](#) (Parent Company)



Private Actors Description

Ak Finansal Kiralama A.S. (“Aklease”), the leasing subsidiary of Akbank T.A.S., one of the largest private banks in Turkey. Aklease provides financial support to investors varying from corporate segment to SMEs. Along with financing machinery and equipment as the main investment item in Turkey, Aklease is able to offer leasing opportunity to its customers in renewable energy and sizable infrastructure investments.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Akbank	Investor	Finance	invests in	Akfen Altyapi Danismanlik AS	Parent Company	Energy
Akbank	Investor	Finance	invests in	Alasehir Geothermal Power	Parent Company	Energy
Akbank	Investor	Finance	invests in	Antalya Airport Refinancing 2017	Client	Transport
Akbank	Investor	Finance	invests in	Arkas Holding AS	Parent Company	Transport
Akbank	Investor	Finance	invests in	BOTAS	Parent Company	Mining
Akbank	Investor	Finance	invests in	Botas' and Kolin-Kalyon's FSRU Ships Acquisition	Client	Mining
Akbank	Investor	Finance	invests in	Canakkale Otoyol	Client	Transport
Akbank	Investor	Finance	invests in	Dogus Cay ve Gida Maddeleri	Parent Company	Construction
Akbank	Investor	Finance	invests in	E ON SE	Parent Company	Energy
Akbank	Investor	Finance	invests in	Enerjisa Enerji Uretim As	Client	Energy
Akbank	Investor	Finance	invests in	Enerjisa Uretim	Parent Company	Energy
Akbank	Investor	Finance	invests in	Enerjisa Uretim Refinancing 2020	Client	Energy
Akbank	Investor	Finance	invests in	Forum Marmara Shopping Mall	Client	Construction
Akbank	Investor	Finance	invests in	Fraport	Parent Company	Transport
Akbank	Investor	Finance	invests in	IC ICTAS	Parent Company	Transport
Akbank	Investor	Finance	invests in	Kalyon Group	Parent Company	Mining
Akbank	Investor	Finance	invests in	Kizildere III Geothermal	Client	Energy
Akbank	Investor	Finance	invests in	Lapseki and Ivrendi Gold Mines	Client	Mining
Akbank	Investor	Finance	invests in	Menzelet Kilavuzlu Elektrik	Client	Energy
Akbank	Investor	Finance	invests in	Tumad	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
Akbank	Investor	Finance	invests in	VIP Turkey Enerji AS	Client	Mining
Akbank	Investor	Finance	invests in	Vitol Holding BV	Parent Company	Mining
Akbank	Investor	Finance	invests in	Vitol Invest Partnership Ltd	Client	Mining
Akbank	Investor	Finance	invests in	Yapi Merkezi	Parent Company	Transport
Akbank	Investor	Finance	invests in	Zorlu Holding AS	Parent Company	Energy
Akfen Altyapi Danismanlik AS	Parent Company	Energy	owns	Menzelet Kilavuzlu Elektrik	Client	Energy
BOTAS	Parent Company	Mining	owns	Botas' and Kolin-Kalyon's FSRU Ships Acquisition	Client	Mining
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
Enerjisa Uretim	Parent Company	Energy	owns	Enerjisa Uretim Refinancing 2020	Client	Energy
Fraport	Parent Company	Transport	owns	Antalya Airport Refinancing 2017	Client	Transport
IC ICTAS	Parent Company	Transport	owns	Antalya Airport Refinancing 2017	Client	Transport
Kalyon Group	Parent Company	Mining	owns	Botas' and Kolin-Kalyon's FSRU Ships Acquisition	Client	Mining
Tumad	Parent Company	Mining	owns	Lapseki and Ivrendi Gold Mines	Client	Mining
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
Yapi Merkezi	Parent Company	Transport	owns	Canakkale Otoyol	Client	Transport
Zorlu Holding AS	Parent Company	Energy	owns	Kizildere III Geothermal	Client	Energy



Contact Information

PROJECT CONTACT INFORMATION

Not available at the time of disclosure

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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>