

SBF Project Implementation Monitoring Report

Turkey: TSKB Sustainable Energy and Infrastructure On-lending Facility

1. Project Information

Project ID:	00132	Investment Number:	L0132A
Member:	Turkey	Region:	Western Asia
Sector:	Finance	Sub-sector:	Financial Intermediary
Financing Type:	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Guarantee	Co-financier(s):	N/A
Borrower:	Turkey Sinai Kalkinma Bankasi (TSKB)		
Implementing Agency:	TSKB		
Project Team Leader:	Seung Myun Lee		
Field Visits:	Q1, 2020 (1st visit, planned)		

2. Project Summary and Objectives

To advance Turkey's infrastructure primarily in the field of renewable energy and energy efficiency, but also in sectors of transport, power transmission, water management and treatment and telecommunications by providing AIIB loan to TSKB to finance the eligible subprojects in Turkey.

3. Key Dates

Approved:	September 28, 2018	Signed:	September 28, 2018
Effective:	November 6, 2018	Restructured (if any):	N/A
Orig. Closing:	April 1, 2022	Rev. Closing (if any):	N/A

4. Disbursement Summary (USD million)

a) Committed:	200.0	b) Cancelled (if any):	N/A
c) Disbursed:	30.5	d) Most recent disbursement: (amount /date)	30 (September 25, 2019)
e) Undisbursed:	169.5	f) Disbursement Ratio (%) ¹ :	15.25

5. Project Implementation Update

The first disbursement was made on September 25, 2019 since the loan became effective on November 6, 2018. This disbursement is in relation to TSKB's provision of senior loan to a geothermal project in Turkey. TSKB has also submitted second project for the Bank's review. The Bank's Project Team has reviewed the appraisal form of the sub-project and TSKB is currently refining the appraisal form. Once the project is ready, TSKB is planning to request drawdown another US\$25 million in 2019.

¹ Disbursement Ratio is defined as the volume (i.e. the dollar amount) of total disbursed amount as a percentage of the net committed volume, i.e., $f = c / (a - b)$

6. Status of the Grievance Redress Mechanism (GRM)

The Client has established a GRM. No major GRM activities were occurred as of September 30, 2019.

7. Results Monitoring

8. Project Objective Indicators	Baseline (2018)	2019		2020		2021		2022		2023 (End Target)	
		Target	Actual	Target	Actual	Target	Actual	Target	Actual	Target	Actual
Share of renewable energy and energy efficiency projects (%)	0	N/A	N/A	N/A	N/A	N/A	N/A	>60	N/A	N/A	N/A
Installed capacity (renewable energy) (MW)	0	N/A	N/A	N/A	N/A	N/A	N/A	>70	N/A	>70	N/A
Intermediate Result Indicators	Baseline (2018)	2019		2020		2021		2022		2023 (End Target)	
		Target	Actual	Target	Actual	Target	Actual	Target	Actual	Target	Actual
CO2 reduction (Mt)	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Given that this is an on-lending facility, no targets were set up during 2019-2021.