



Project Financing Statistics

December 2022

Report Code: DE25

March 2023



The Banks Association of Turkey

Project Financing Statistics - Consolidated*

December 2022

December 2022

| | As of Allocation date, loans exceeds USD 20 million** | | Risk (balance)*** | | Out-standing Commitments | Total Commitments **** |
|---|---|----------|-------------------|----------|--------------------------|------------------------|
| | Cash | Non-Cash | Cash | Non-Cash | | |
| Sectors | (USD Billion) | | | | | |
| A. Energy Loans | 32 | 5 | 19 | 2 | 2 | 37 |
| 1. Energy Production | 24 | 3 | 15 | 2 | 1 | 27 |
| - Energy - Renewable Energy (for information) | 15 | 3 | 10 | 2 | 1 | 18 |
| 2. Non-Production Energy Activities (Distribution, Transmission, Refinery etc.) | 8 | 3 | 4 | 0 | 0 | 9 |
| B. Infrastructure Loans | 26 | 1 | 19 | 1 | 1 | 27 |
| 1. Transportation Projects | 20 | 1 | 14 | 0 | 1 | 21 |
| 2. Other Infrastructure Projects | 6 | 1 | 5 | 1 | 0 | 6 |
| C. Commercial Real Estate Loans | 9 | 0 | 6 | 0 | 1 | 9 |
| D. Other Project Financing Loans | 11 | 1 | 8 | 1 | 1 | 12 |
| E. Total Project Financing Loans | 78 | 7 | 52 | 4 | 4 | 85 |

* The report format has been changed as of June 2022. The data for the last period are presented in table format.

**As of Allocation date, all the loans exceeds USD 20 million and have a maturity of minimum 5 years.

***Refers to the risk balance as of report date.

****Refers to the maximum risk of the customer company.

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(USD Billion)

| Periods | A. Energy Loans | | | | | | 1. Energy Production | | | | | | Energy - Renewable Energy (for information) | | | | | | 2. Non-Production Energy Activities (Distribution, Transmission, Refinery etc.) | | | | | |
|---------------|--|----------|------------------|----------|--------------------------|----------------------|--|----------|------------------|----------|--------------------------|----------------------|--|----------|------------------|----------|--------------------------|----------------------|---|----------|------------------|----------|--------------------------|----------------------|
| | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out-standing Commitments | Total Commitments*** | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out-standing Commitments | Total Commitments*** | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out-standing Commitments | Total Commitments*** | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out-standing Commitments | Total Commitments*** |
| | Cash | Non-Cash | Cash | Non-Cash | | | Cash | Non-Cash | Cash | Non-Cash | | | Cash | Non-Cash | Cash | Non-Cash | | | Cash | Non-Cash | Cash | Non-Cash | | |
| June 2016 | - | - | 30 | 8 | 10 | 53 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2016 | - | - | 31 | 6 | 9 | 52 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2017 | - | - | 33 | 6 | 8 | 52 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2017 | - | - | 35 | 7 | 7 | 55 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2018 | - | - | 32 | 6 | 8 | 51 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2018 | - | - | 30 | 5 | 6 | 46 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2019 | - | - | 29 | 4 | 4 | 41 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2019 | - | - | 27 | 4 | 4 | 39 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2020 | - | - | 27 | 4 | 4 | 39 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2020 | - | - | 27 | 4 | 3 | 38 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2021 | - | - | 25 | 4 | 3 | 37 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2021 | - | - | 22 | 3 | 2 | 33 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2022 | 36 | 5 | 23 | 3 | 2 | 41 | 25 | 3 | 16 | 2 | 1 | 28 | 16 | 2 | 10 | 2 | 1 | 18 | 8 | 2 | 4 | 1 | 0 | 10 |
| December 2022 | 32 | 5 | 19 | 2 | 2 | 37 | 24 | 3 | 15 | 2 | 1 | 27 | 15 | 3 | 10 | 2 | 1 | 18 | 8 | 3 | 4 | 0 | 0 | 9 |

The report format has been changed as of June 2022. The data of past years of newly added items are hyphenated.

*As of Allocation date, all the loans exceeds USD 20 million and have a maturity of minimum 5 years.

**Refers to the risk balance as of report date.

***Refers to the maximum risk of the customer company.

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(USD Billion)

| Periods | B. Infrastructure Loans | | | | | | 1. Transportation Projects | | | | | | 2. Other Infrastructure Projects | | | | | |
|---------------|--|----------|------------------|----------|--------------------------|----------------------|--|----------|------------------|----------|--------------------------|----------------------|--|----------|------------------|----------|--------------------------|----------------------|
| | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out-standing Commitments | Total Commitments*** | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out-standing Commitments | Total Commitments*** | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out-standing Commitments | Total Commitments*** |
| | Cash | Non-Cash | Cash | Non-Cash | | | Cash | Non-Cash | Cash | Non-Cash | | | Cash | Non-Cash | Cash | Non-Cash | | |
| June 2016 | - | - | 10 | 1 | 8 | 22 | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2016 | - | - | 12 | 1 | 7 | 21 | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2017 | - | - | 13 | 1 | 6 | 22 | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2017 | - | - | 16 | 1 | 6 | 25 | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2018 | - | - | 19 | 3 | 6 | 28 | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2018 | - | - | 21 | 1 | 3 | 27 | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2019 | - | - | 21 | 1 | 2 | 25 | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2019 | - | - | 21 | 1 | 2 | 24 | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2020 | - | - | 22 | 1 | 1 | 25 | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2020 | - | - | 21 | 1 | 1 | 24 | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2021 | - | - | 21 | 1 | 1 | 25 | - | - | - | - | - | - | - | - | - | - | - | - |
| December 2021 | - | - | 20 | 1 | 1 | 24 | - | - | - | - | - | - | - | - | - | - | - | - |
| June 2022 | 25 | 1 | 19 | 1 | 1 | 26 | 20 | 1 | 15 | 0 | 1 | 21 | 5 | 3 | 4 | 0 | 0 | 8 |
| December 2022 | 26 | 1 | 19 | 1 | 1 | 27 | 20 | 1 | 14 | 0 | 1 | 21 | 6 | 1 | 5 | 1 | 0 | 6 |

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(USD Billion)

| Periods | C. Commercial Real Estate Loans | | | | | | D. Other Project Financing Loans | | | | | | E. Total Project Financing Loans | | | | | |
|---------------|--|----------|------------------|----------|--------------------------------------|------------------------------|--|----------|------------------|----------|--------------------------------------|------------------------------|--|----------|------------------|----------|--------------------------------------|------------------------------|
| | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out- standing Commit- ments | Total Commit- ments*** | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out- standing Commit- ments | Total Commit- ments*** | As of Allocation date, loans exceeds USD 20 million* | | Risk (balance)** | | Out- standing Commit- ments | Total Commit- ments*** |
| | Cash | Non-Cash | Cash | Non-Cash | | | Cash | Non-Cash | Cash | Non-Cash | | | Cash | Non-Cash | Cash | Non-Cash | | |
| June 2016 | - | - | 9 | 0 | 2 | 12 | - | - | 17 | 1 | 2 | 22 | - | - | 68 | 10 | 22 | 109 |
| December 2016 | - | - | 9 | 0 | 1 | 11 | - | - | 17 | 1 | 1 | 21 | - | - | 69 | 8 | 18 | 106 |
| June 2017 | - | - | 10 | 0 | 1 | 11 | - | - | 17 | 1 | 2 | 22 | - | - | 74 | 9 | 16 | 108 |
| December 2017 | - | - | 9 | 0 | 1 | 11 | - | - | 19 | 1 | 1 | 24 | - | - | 79 | 10 | 16 | 115 |
| June 2018 | - | - | 9 | 0 | 1 | 11 | - | - | 17 | 1 | 1 | 21 | - | - | 76 | 10 | 16 | 110 |
| December 2018 | - | - | 8 | 0 | 1 | 10 | - | - | 14 | 2 | 2 | 19 | - | - | 73 | 8 | 11 | 102 |
| June 2019 | - | - | 7 | 0 | 0 | 9 | - | - | 12 | 2 | 1 | 16 | - | - | 70 | 7 | 7 | 90 |
| December 2019 | - | - | 7 | 0 | 1 | 9 | - | - | 12 | 1 | 1 | 15 | - | - | 67 | 7 | 7 | 87 |
| June 2020 | - | - | 7 | 0 | 0 | 8 | - | - | 11 | 1 | 1 | 14 | - | - | 67 | 6 | 6 | 85 |
| December 2020 | - | - | 7 | 0 | 0 | 8 | - | - | 9 | 1 | 1 | 11 | - | - | 64 | 6 | 5 | 82 |
| June 2021 | - | - | 7 | 0 | 0 | 8 | - | - | 8 | 1 | 2 | 12 | - | - | 61 | 6 | 5 | 81 |
| December 2021 | - | - | 6 | 0 | 0 | 8 | - | - | 7 | 1 | 1 | 10 | - | - | 55 | 5 | 5 | 74 |
| June 2022 | 9 | 0 | 7 | 0 | 0 | 9 | 10 | 1 | 6 | 1 | 1 | 12 | 81 | 7 | 54 | 5 | 4 | 88 |
| December 2022 | 9 | 0 | 6 | 0 | 1 | 9 | 11 | 1 | 8 | 1 | 1 | 12 | 78 | 7 | 52 | 4 | 4 | 85 |

List of Participating Banks

- 1 Akbank T.A.Ş.
- 2 BankPozitif Kredi ve Kalkınma Bankası A.Ş.
- 3 Burgan Bank A.Ş.
- 4 Denizbank A.Ş.
- 5 GSD Yatırım Bankası A.Ş.
- 6 ICBC Turkey Bank A.Ş.
- 7 ING Bank A.Ş.
- 8 Odea Bank A.Ş.
- 9 QNB Finansbank A.Ş.
- 10 Şekerbank T.A.Ş.
- 11 Türk Ekonomi Bankası A.Ş.
- 12 Türkiye Cumhuriyeti Ziraat Bankası A.Ş.
- 13 Türkiye Garanti Bankası A.Ş.
- 14 Türkiye Halk Bankası A.Ş.
- 15 Türkiye İş Bankası A.Ş.
- 16 Türkiye Kalkınma ve Yatırım Bankası A.Ş.
- 17 Türkiye Sınai Kalkınma Bankası A.Ş.
- 18 Türkiye Vakıflar Bankası T.A.O.
- 19 Yapı ve Kredi Bankası A.Ş.

Glossary of Project Financing Statistics

Period: Data will be collected and published in 6-months period (end of December and June) in each year.

Definition of Project Financing: Project financing is the creation of revocable or irrevocable funding resource in order to finance the long term projects-that can be classified economically- where the providers make their decisions based upon the projected cash flows and assets of the project.

Following considerations are taken into account while classifying "project financing loans" are categorized.

1. Project credits, i.e. creating a new economic capacity (greenfield investments) and/or increasing the current economic capacities (capacity building, expansion investments) and/or financing the acquisition and privatization, are included in this report.
2. Projects in feasibility process and projects in need of economic efficiency determination are contented as
3. "Total commitment" means in this report is the maximum amount of risk taken by the bank, if the cash and

non-cash loans are both given for the same project.

4. As of allocation date / additional disbursement, all project loans exceeds USD 20 million and have a

maturity of minimum 5 year will be included in this report, ignoring the owner of the loans extended.

5. The sum of outstanding commitment and risk balance is unequal due to repayments and loans subject to

6. Only the projects that are included in Turkish balance-sheets are taken into consideration in this report.

7. Risk balances consist of undiscounted principal balances.

8. The total commitment amount represents the maximum amount of risk that can be taken on the company.

9. Loans extended for working capital purposes are not included in the reporting.

Following classification is used in sectoral distribution of project finance statistics.

IMPORTANT NOTE: Each sector is including new investment, acquisition financing, merger financing, refinancing and structured financing.

1. **Energy:** The production, transmission and distribution of energy resources (electricity, oil, coal, natural gas, water, etc.) (including all thermal and renewable projects); the acquisition and privatization of energy projects.

2. **Infrastructure:** Transportation projects (such as roads, bridges, highways, ports, airports); infrastructure projects of provincial administrations (water, sewage systems); projects taken with public and private partners (PPP projects, for example hospital projects); communication and telecommunication projects.

3. **Real estate:** Hotel, shopping mall, residential and office projects.

4. **Other:** Projects other than listed above (Merge and acquisition transactions and restructured financing, etc.)

Risk (balance): Refers to the risk balance as of report date.

Unit: "Buying" exchange rate of the Central Bank

***Publication Periods of the Report:**

December: February 2.Week

June: August 2.Week

This report has been prepared from the quarterly statistics of member banks (deposit banks and development and investment banks) that was submitted to the Banks Association of Türkiye. The data of participation banks is not included.

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