



ICIEC at a Glance & Turkey Portfolio





Islamic Development Bank Group (IsDBG)



Islamic Development Bank (IsDB/the Bank) is a multilateral Islamic financial institution established to foster socio-economic development in member countries and Muslim communities in non-member countries. The Bank commenced operations in 1975 and provides development financing and other assistance in compliance with Shari'ah. The Bank has experienced significant growth and has now evolved into the IsDB Group comprising six Group Members.

IsDB مجموعة البنك الإسلامي للتنمية Islamic Development Bank Group



Islamic Development Bank (IsDB) IsDB is rated AAA by:
Provides project financing for infrastructure, and social development and equity participation in strategic corporate and financial institutions.



IsDB Vision

By the year 1440H, the Islamic Development Bank will have become a world-class development bank, inspired by Islamic values of comprehensive human development in the Muslim world and help restore its dignity.

IsDB Mission

To promote comprehensive human development, with a focus on the priority areas of alleviating poverty, improving health, promoting education, improving governance and prospering the people.



Islamic Research & Training Institute (IRTI)

Provides training, research, advisory and capacity building for development of the Islamic Financial Service Industry.



The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)

Provides political and commercial risk insurance and reinsurance solutions. ICIEC is rated Aa3 by Moody's.



Islamic Corporation for the Development of the Private Sector (ICD)

Provides project finance solutions to develop the private sector in member countries. ICD is rated AA by Fitch, Aa3 by Moody's and A+ by S&P.



International Islamic Trade Finance Corporation (ITFC)

Provides financing and capacity building to encourage intra-trade across OIC member countries. ITFC is rated A1 by Moody's and AA- by IIRA.



Islamic Solidarity Fund for Development (ISFD)

Provides financial support to enhance the productive capacity and sustainable means of income for the poor.

 ICIEC at a glance...

ICIEC is a Unique International Financial Institution



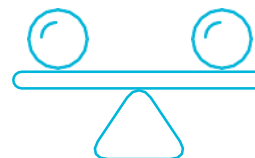
Established in 1994 in Jeddah - Saudi Arabia as a multilateral institution and member of the Islamic Development Bank Group



Owned by AAA rated Islamic Development Bank and 45 countries which are members of the Organization of Islamic Cooperation



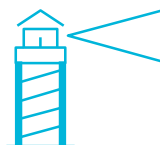
Authorized Capital Islamic Dinar (ID) 400 million (equivalent to USD 556 million) (1 ID=USD 1.39).



Rated Aa3 by Moody's with a Stable Outlook.



Pioneer of Shari'ah compliant export credit and investment insurance and reinsurance solutions.



Our Vision

To be recognized as the preferred enabler of trade and investment for sustainable economic development in Member Countries.



Our Mission

To facilitate trade and investment between member countries and the world through Shari'ah-compliant risk mitigation tools.



ICIEC Strategy

- To enhance economic development in member countries and ensure financial sustainability.
- To be the preferred enabler of economic and social development in member countries, using trade credit and investment insurance solutions as a tool.

ICIEC member countries and shareholding

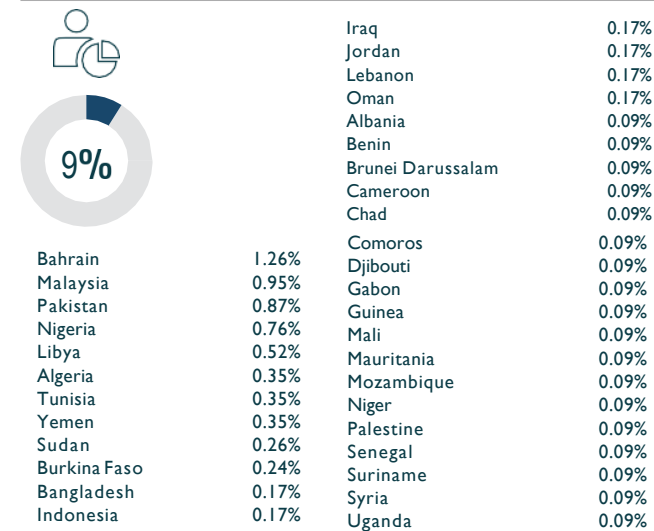
ICIEC Supports Trade & Investment Flows in 47 Member Countries



Top 10 shareholders

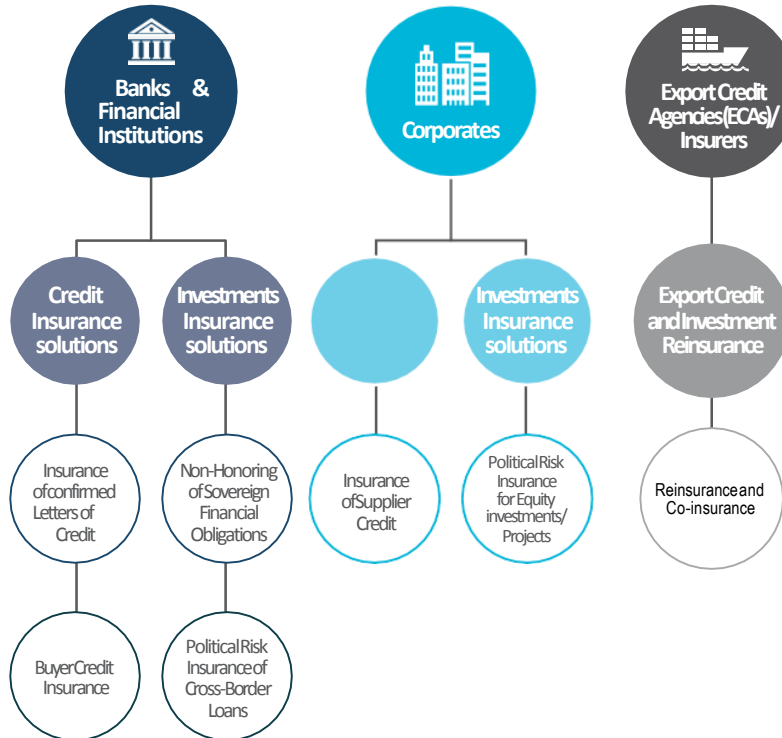


Other shareholders

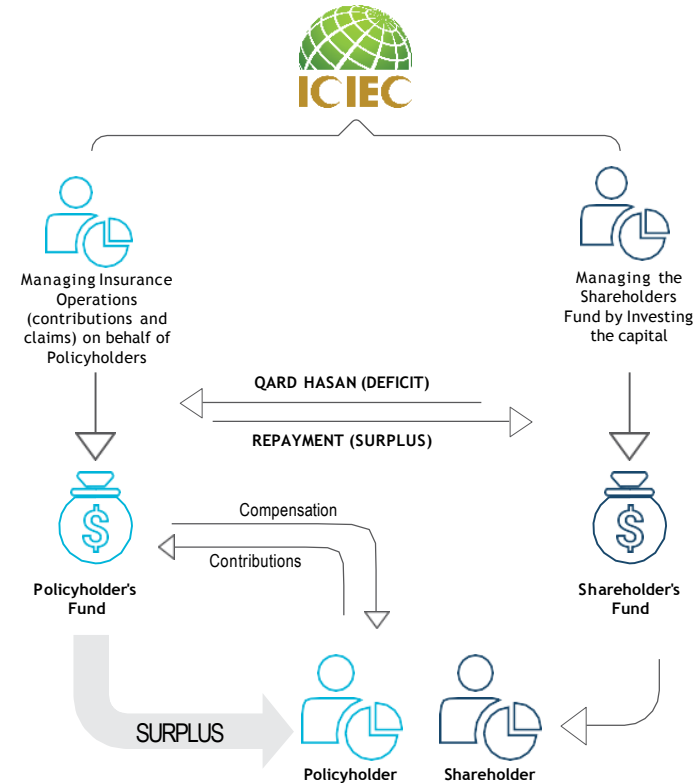


ICIEC is the only multilateral export credit and investment insurance Corporation *in the world* that provides Shari'ah-Compliant insurance and reinsurance solutions

TRADE & INVESTMENT INSURANCE SOLUTIONS



TAKAFUL BUSINESS MODEL





**Mitigation
of Political &
Commercial
Risks**



**Creating synergy
with IsDB Group:**
(A and B loan
structures
IsDB, ITFC, ICD)
to mobilize
resources from
international
lenders



**Creating
re-insurance
capacity:**
from the private
market (Lloyd's
market, corporate
reinsurers)



**Credit
Enhancement:**
ICIEC's Aa3
rating helps
Member
Countries in
reaching a
broader base
of international
finance with
longer terms (up
to 20 years)



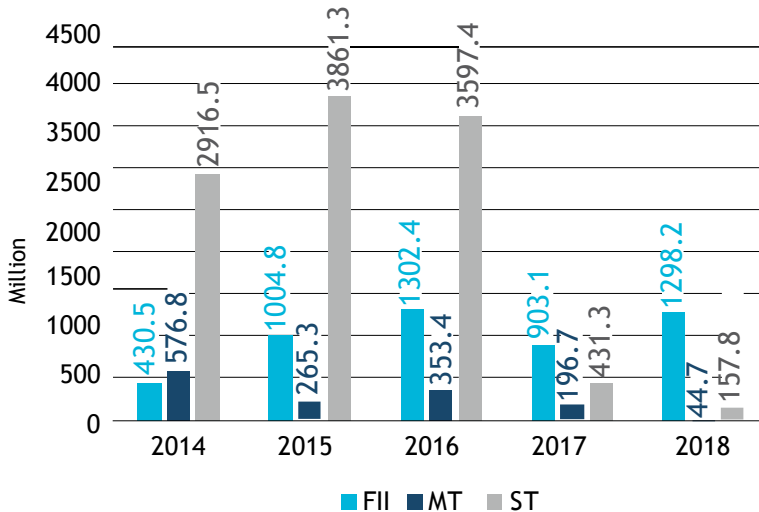
**Dispute
resolution:**
ICIEC's early
involvement in a
dispute between
the investor and
the Member
Country may
prevent it to
escalate into a
claim situation




ICIEC Performance Highlights...



Since inception, **ICIEC** has insured over **USD 51 billion** in trade and investment

Business Insured over the past 5 years



			
	FII	MT	ST
2014	430.5	576.8	2916.5
2015	1004.8	265.3	3861.3
2016	1302.4	353.4	3597.4
2017	903.1	196.7	431.3
2018	1298.2	44.7	157.8

Over **ICIEC 25 years** it has paid upwards of **USD 82 million** in claim

↑ ICIEC Performance Highlights...

ICIEC has supported a variety of sectors in member countries over the past **25 years**



AGRICULTURE
US\$ 1.3 billion



ENERGY
US\$ 15.5 billion



INFRASTRUCTURE
US\$ 3.7 billion



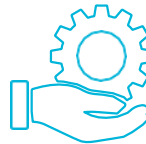
MANUFACTURING
US\$ 17.1 billion



HEALTH
US\$ 512.8 Million



TRADE
US\$ 3.8 Million



SERVICES
US\$ 4.5 billion



OTHERS
US\$ 5.9 billion

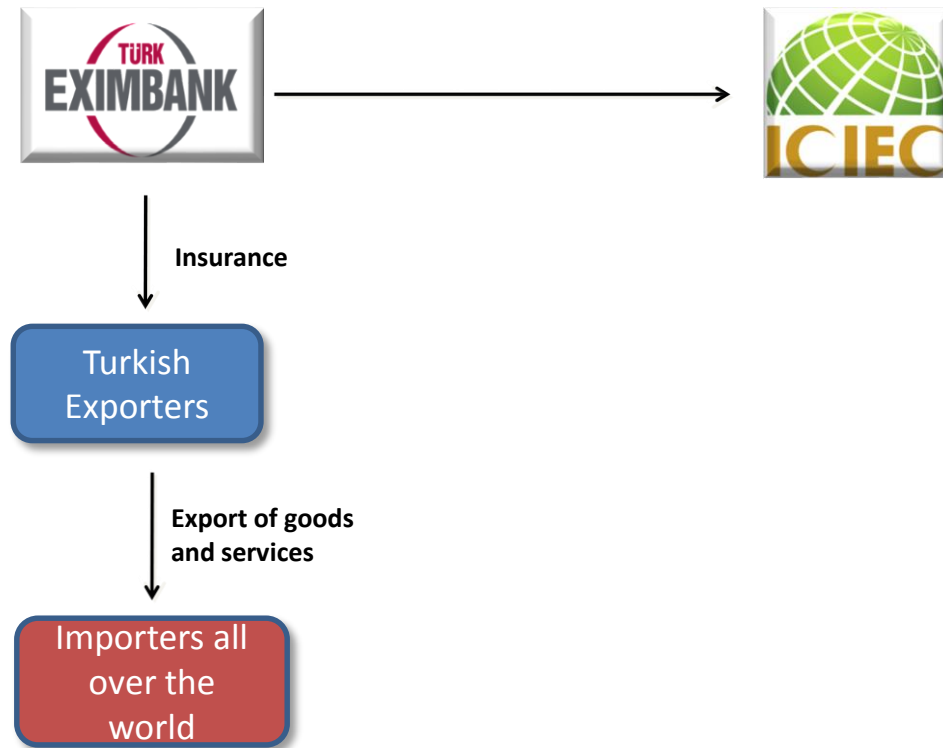


CONSTRUCTION
US\$ 2.3 billion

Sample Transactions

EXPORTS from Turkey to Other Member Countries

Turkish Exports



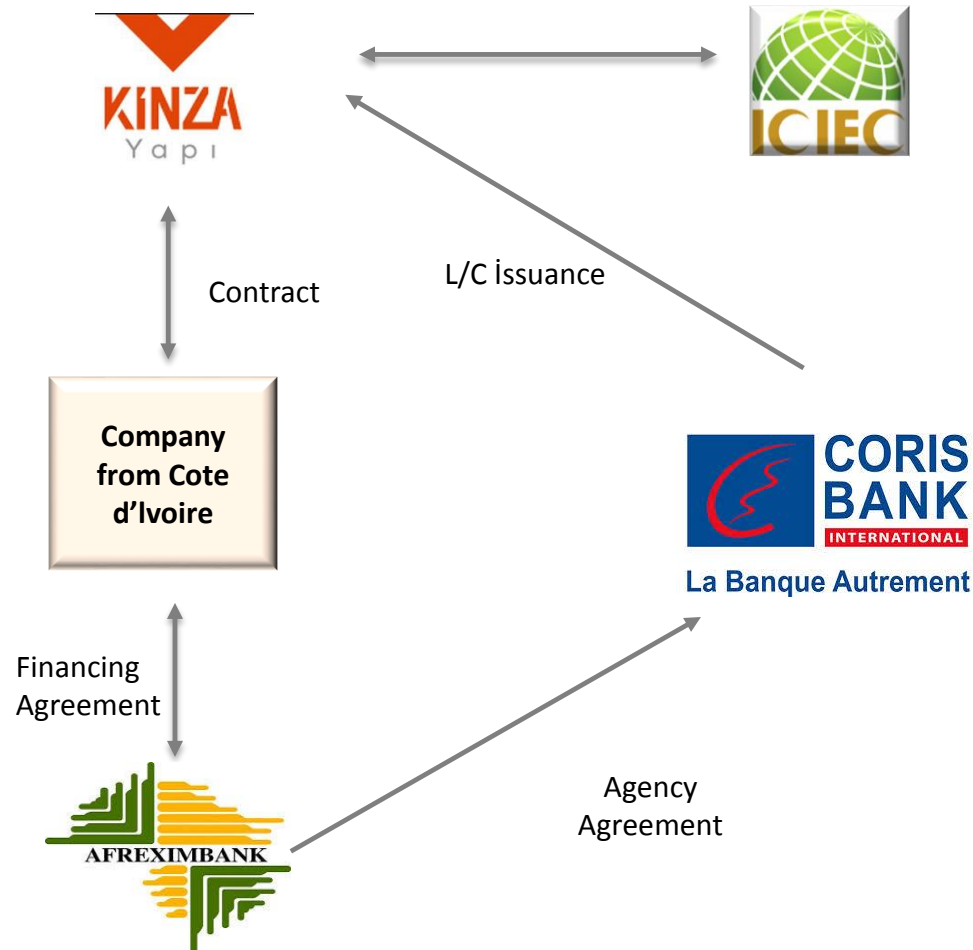
DETAILS:

- **Reinsured:** Turk Eximbank (national ECA of Turkey)
- **Cover Against:** Non-payment of importers from all over the world
- **Insurance Duration :** 1 year
- **Percentage of cover :** 90%
- **Transaction Value :** USD 1.2 billion
- **Status :** Active

DEVELOPMENTAL IMPACT:

- Help Turk Eximbank support exporters in expanding their businesses

Turkish Export of Goods & Services, Mali



DETAILS:

- **Kinza Yapi** was awarded for the interior design and refurbishment of a Sheraton hotel in Bamako, Mali. African Export-Import Bank was the financier of the project and Coris Bank was the agent bank.
- **Issuing Bank:** Coris Bank issued a revolving Letter of Credit (L/C) in 5 parts totalling USD 25 million in favor of the contractor.

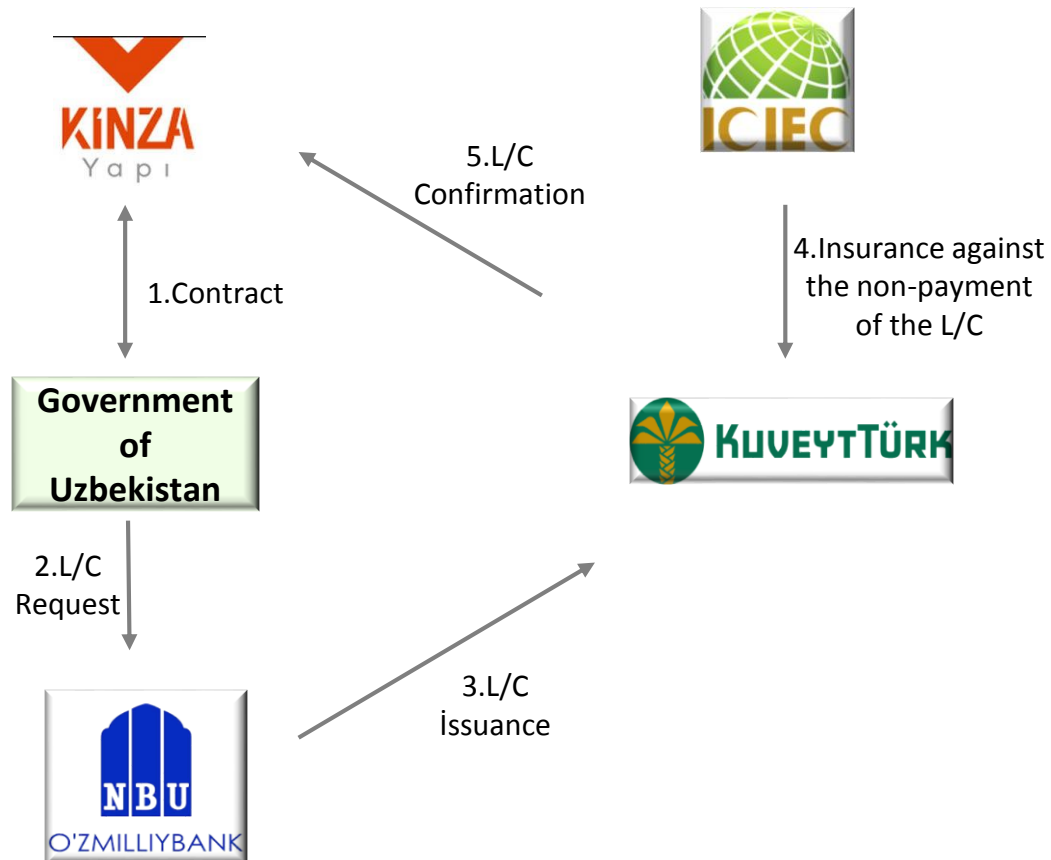
ICIEC's ROLE

- **Policy Holder:** Kinza Yapi, Turkey
- **Policy:** Specific Transaction Policy (STP) ICIEC issued a Specific Transaction Policy (STP) to Kinza Yapi insuring the non-payment risk of the L/C due to commercial and/or political reasons.

DEVELOPMENTAL IMPACT:

- Help Kinza increase their exports and expand their business in member countries.

Turkish Export of Goods & Services, Uzbekistan



DETAILS:

- **Exporter:** Kinza Yapi was awarded the project by the Government of Uzbekistan for the refurbishment of an hotel in Uzbekistan and National Bank for Foreign Economic Activity of the Republic of Uzbekistan (NBU) issued an L/C to KuveytTurk Participation Bank.

ICIEC's ROLE

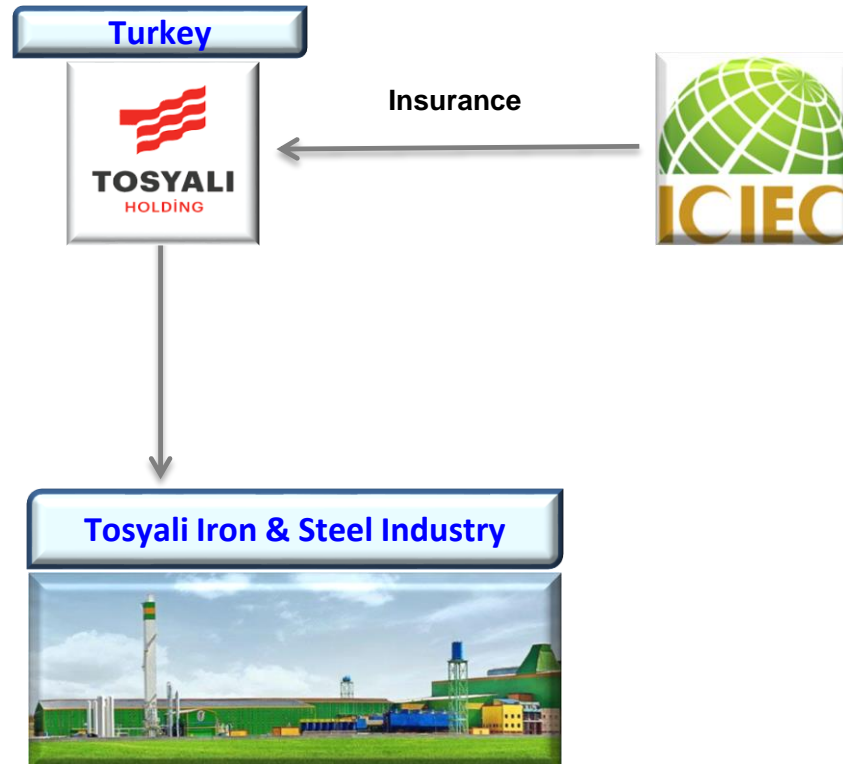
- **Policy Holder:** KuveytTurk Participation Bank
- **Policy:** Documentary Credit Insurance Policy (DCIP)
- KuveytTurk Participation Bank confirmed the L/C amounting to USD 14 million under ICIEC's Documentary Credit Insurance Policy (DCIP).

DEVELOPMENTAL IMPACT:

- Help Kinza increase their exports and expand their business in member countries.
- Help KuveytTurk enhance their credit limits

Foreign Direct Investments (FDI) and Financings

Turkish Steel Factory, Algeria



DETAILS:

- **Project Enterprise:** Tosalı Iron & Steel Industry
- **Investor:** Tosalı Group
- **Total Investment Amount:** USD 1.3 Billion
- **Status:** Underway

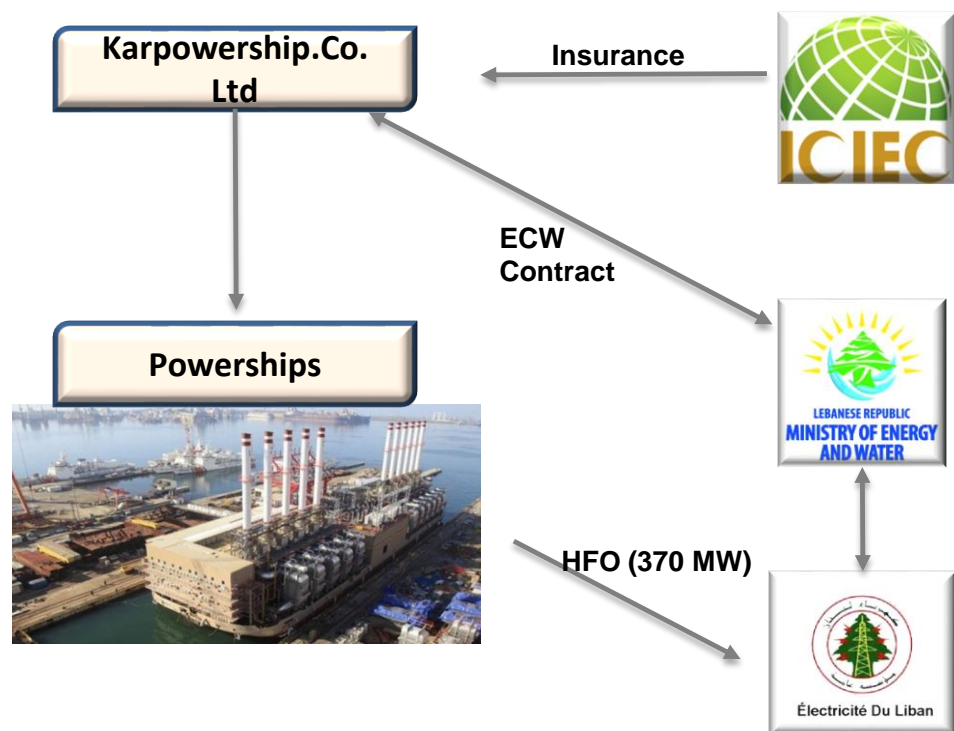
ICIEC'S ROLE:

- **Policy:** Equity Investment Insurance Policy
- **Policy holder:** Tosalı Group
- **Amount of Policy:** USD 450 million
- **Percentage of cover:** %90
- **Tenor:** 5 years

DEVELOPMENTAL IMPACT:

- Help Algeria improve the balance of payments by substituting rebar imports.
- Job creation for 1,400 people during construction.
- Increase in export volume of Algeria

Energy Conversion Project, Lebanon



PROJECT:

- **Project:** Powership
- **Project Enterprise:** Karpowership Co. Ltd
- **Investor:** Karadeniz Holding
- **Employer:** Electricite du Liban
- **Contract:** Supply of electricity
- **Total Investment Amount:** USD 225 million

ICIEC'S ROLE:

- **Policy:** Equity Investment Insurance covering Expropriation
- **Policy holder:** Karadeniz Holding, Turkey
- **Amount of Policy:** USD 50 million
- **Percentage of Cover:** 90%
- **Tenor:** 5 years

DEVELOPMENTAL IMPACT:

- 370 MW of energy supply to meet the energy need of Lebanon
- Job creation

Foreign Direct Investments (FDI) and Financings

Blaise Diagne International Airport, Senegal



PROJECT:

- **Project Name:** Blaise Diagne International Airport Project, Senegal
- **Employer:** The Government of Senegal
- **EPC Contractor:** Limak-Summa Consortium, Turkey
- **Contract Amount:** EUR 575 million
- **Status:** opened in December 2017

ICIEC'S ROLE:

- **Policy holder:** IDC, South Africa
- **Policy:** Financing Facility Insurance Policy covering Expropriation, War & Civil Disturbance, Breach of Contract risks
- **Amount of Policy:** EUR 50 million
- **Percentage of cover:** %95
- **Tenor:** 15 years

DEVELOPMENTAL IMPACT:

- In the first phase, the airport is expected to host 3 million passengers and in 2023 and 2035, 5 million and 10 million respectively.
- AIBD has a 5,600 square meter cargo area with 50,000 tons capacity to support the export of goods from Senegal.

Doala Japoma Sports Complex Project, Cameroon



PROJECT:

- **Project Name:** Doala Japoma Sports Complex Project, Cameroon
- **Sponsor:** The Government of Cameroon
- **EPC Contractor:** Yenigun Insaat, Turkey
- **Contract Amount:** USD 232 million
- **Borrower:** MINEPAT (State Owned Entity), Cameroon
- **Status:** to be in the 1st Quarter 2019

ICIEC'S ROLE:

- **Policy:** Non- Honouring of Sovereign Financial Obligations (NHSO)
- **Policy holder:** Turk Eximbank
- **Amount of Policy:** USD 190.4 million
- **Percentage of cover:** %95
- **Tenor:** 12 years

DEVELOPMENTAL IMPACT:

- Yenigun Insaat has been awarded to build a sports complex, which will host the 2019 Africa Cup of Nations. The project, financed by Turk Eximbank, will be Cameroon's largest sports complex.
- The project has created many jobs for Cameroonian citizens, as 30% of labor is employed locally.
- The project will contribute to the attraction of tourists to attend the African Cup 2019.
- Technology and know-how transfer
- Promotion of Turkey's export of Goods and Services

Hotel, Expo Center and Sports Complex Project, Senegal



PROJECT:

- **Project Name:** Cicad Business Hotel, Cicad Exhibition Center and Diamniadio Sports Arena, Senegal
- **Employer:** SOGIP. SA, Dakar, Senegal (State owned enterprise)
- **EPC Contractor:** Summa Insaat, Turkey
- **Contract Amount:** EUR 165 million
- **Borrower:** Ministry of Economy and Finance, Senegal
- **Status:** Opened

ICIEC'S ROLE:

- **Policy:** Non- Honouring of Sovereign Financial Obligations (NHSO)
- **Policy holder:** Turk Eximbank
- **Amount of Policy:** EUR 134 million
- **Percentage of cover:** %95
- **Tenor:** 11 years

DEVELOPMENTAL IMPACT

The Project contributes to the;

- promotion of Turkey's export of goods and services
- development of Senegal's Economic Infrastructure in line with its development efforts
- promotion of business and expo-tourism sector,
- development of the sports infrastructure in favor of the youth (around 67% of population).
- job creation during, and after the construction period. (700 workers have been employed).

Dakar Market of National Interest and Truck Station Project, Senegal



PROJECT:

- **Project Name:** Dakar Market of National Interest and Truck Station Project, Senegal
- **Employer:** SOGIP. SA, Dakar, Senegal (State owned enterprise)
- **EPC Contractor:** DM Yatirim ve Insaat San., Turkey
- **Contract Amount:** USD 105,000,000
- **Borrower:** Ministry of Economy and Finance, Senegal
- **Status:** to be opened in the 1st Quarter 2019

ICIEC'S ROLE:

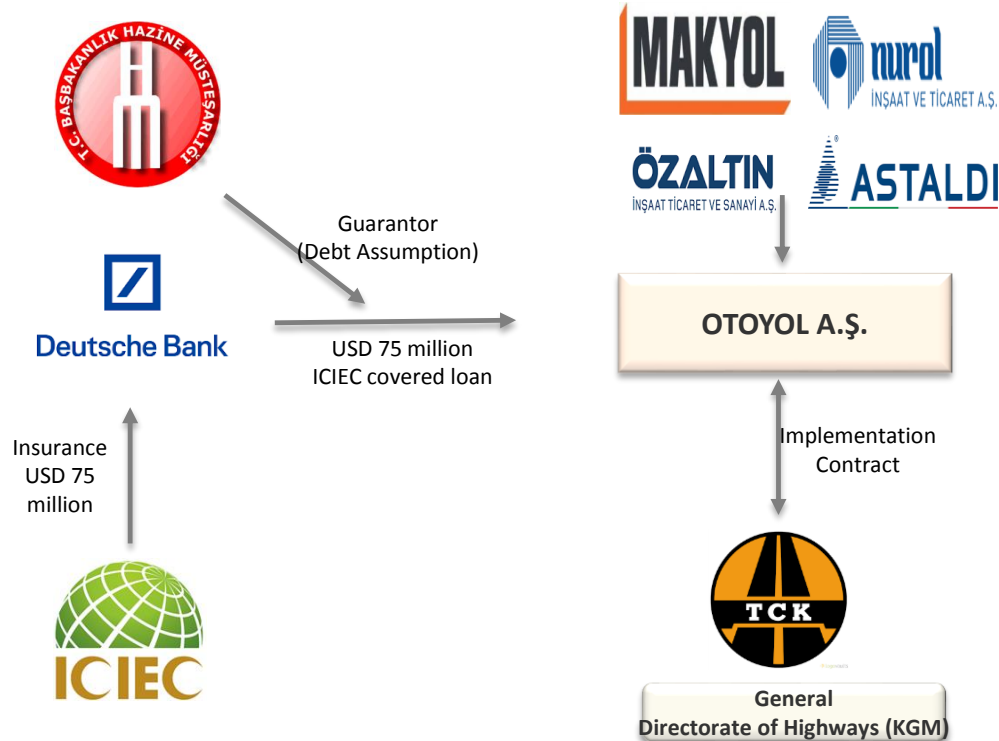
- **Policy:** Non- Honouring of Sovereign Financial Obligations (NHSO)
- **Policy holder:** Turk Eximbank
- **Amount of Policy:** USD 78 million
- **Percentage of cover:** %95
- **Tenor:** 11 years

DEVELOPMENTAL IMPACT

- Deconcentrate the capital city suffering from over population and limited availability of land.
- Development of Senegal's Economic Infrastructure in line with its development efforts.
- Development of the agricultural sector.
- Connects producers of agricultural products and livestock farming to the distribution markets.
- Job creation during, and after the construction period. App. 200 workers have been employed.

Financing of Projects in Turkey

Gebze-Izmir Motorway Project, Turkey



PROJECT:

- **Project Name:** Gebze-İzmir Motorway (including the İzmit Bay crossing bridge and access roads), Turkey
- **Employer:** Ministry of Transport, Maritime Affairs, and Communications, General Directorate of Highways, Turkey
- **Guarantee:** Turkish Treasury's Debt Assumption
- **Contract Amount:** USD 555 million
- **Borrower:** Otoyol A.Ş., Turkey
- **Status:** opened on 1 July 2016

ICIEC'S ROLE:

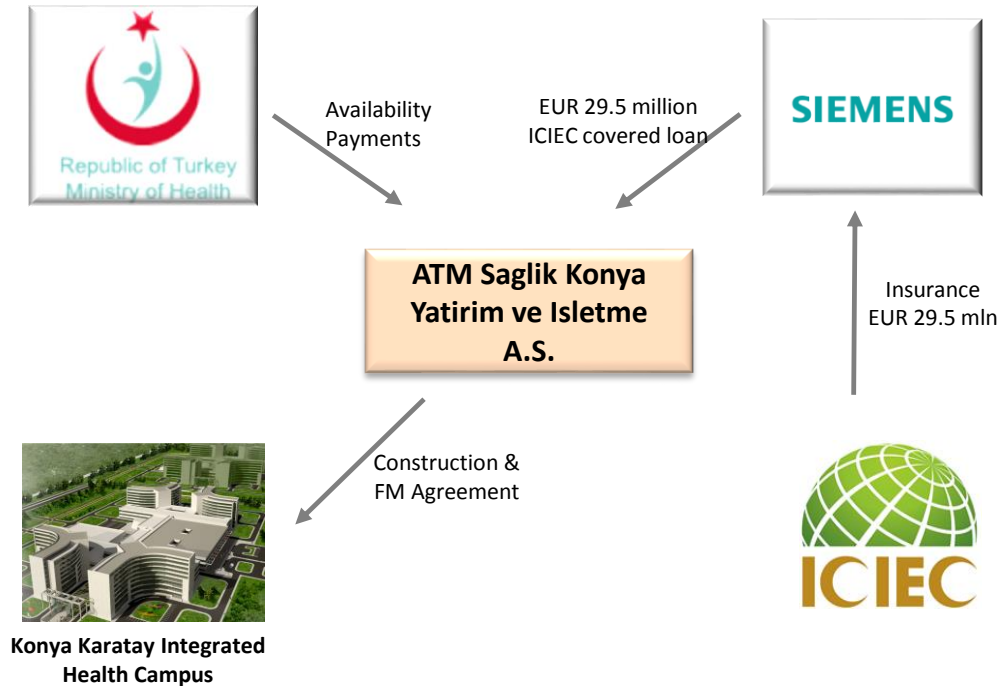
- **Policy:** Non-Honouring of Sovereign Financial Obligations (NHSO)
- **Policy holder:** Deutsche Bank AG London Branch
- **Amount of Policy:** USD 75 million
- **Percentage of cover:** %95
- **Tenor:** 5 years

DEVELOPMENTAL IMPACT:

- Reduction in transit time, carried 12.5 million vehicles between 01.07.2016-30.06.2018
- Fuel savings, reduced noise pollution, and reduced environmental pollution
- Encourage development of industrial capacity around the main highways of the project
- Employed 8,000 workers.



Health sector PPP portfolio, Konya



PROJECT:

- **Project Name:** Konya Karatay Integrated Health Campus PPP Project
- **Sponsor:** YDA Insaat Sanayi ve Ticaret A.S.
- **Borrower:** SPV (ATM Saglik Konya Yatirim ve Isletme A.S)
- **Total Investment Amount:** EUR 335 millionj
- **Guarantee:** Ministry of Health's payment guarantee
- **Capacity:** 838 beds (to be increased to 1250 beds)
- **Status:** to be opened in 2019

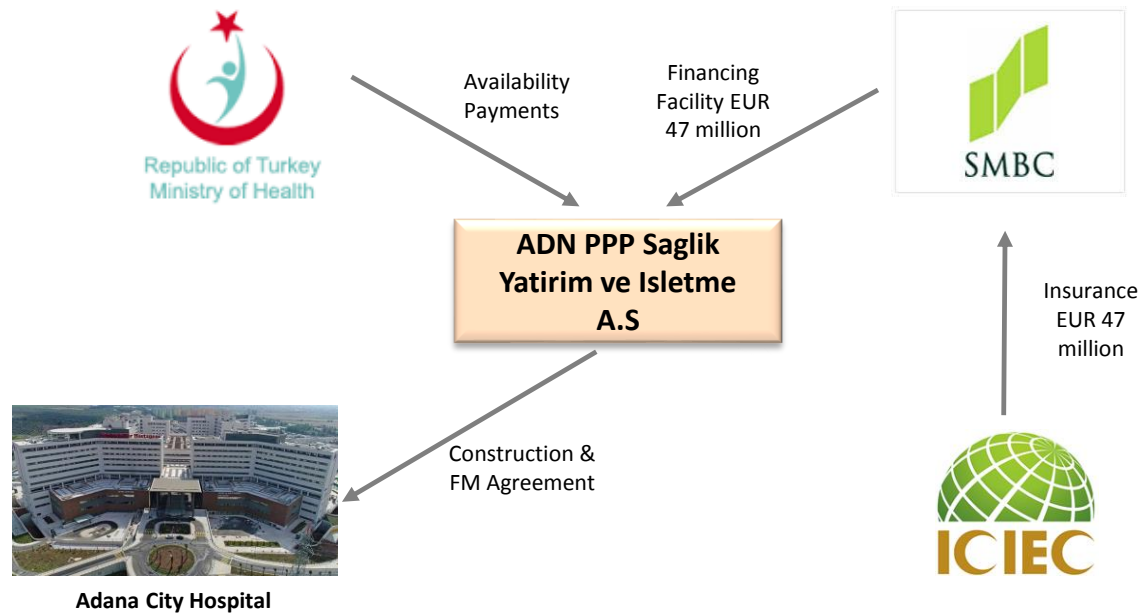
ICIEC'S ROLE:

- **Policy:** Non Honoring of Sovereign Financial Obligation Coverage
- **Policy holder:** Siemens Bank AG
- **Amount of Policy:** EUR 29.5 million
- **Percentage of cover:** %95
- **Tenor:** 18 years

DEVELOPMENTAL IMPACT:

- Access to higher quality medical services
- Employs 2,500 workers
- Will serve 2.5 million patients yearly

Health sector PPP portfolio, Adana



PROJECT:

- **Project Name:** Adana PPP Hospital Project
- **Sponsor:** Ronesans Holding
- **Borrower:** SPV (ADN PPP Saglik Yatirim ve Isletme A.S)
- **Total Investment Amount:** EUR 540,000,000
- **Guarantee:** Ministry of Health's availability payments
- **Capacity:** 1550 beds
- **Status:** Opened (18 September 2017)

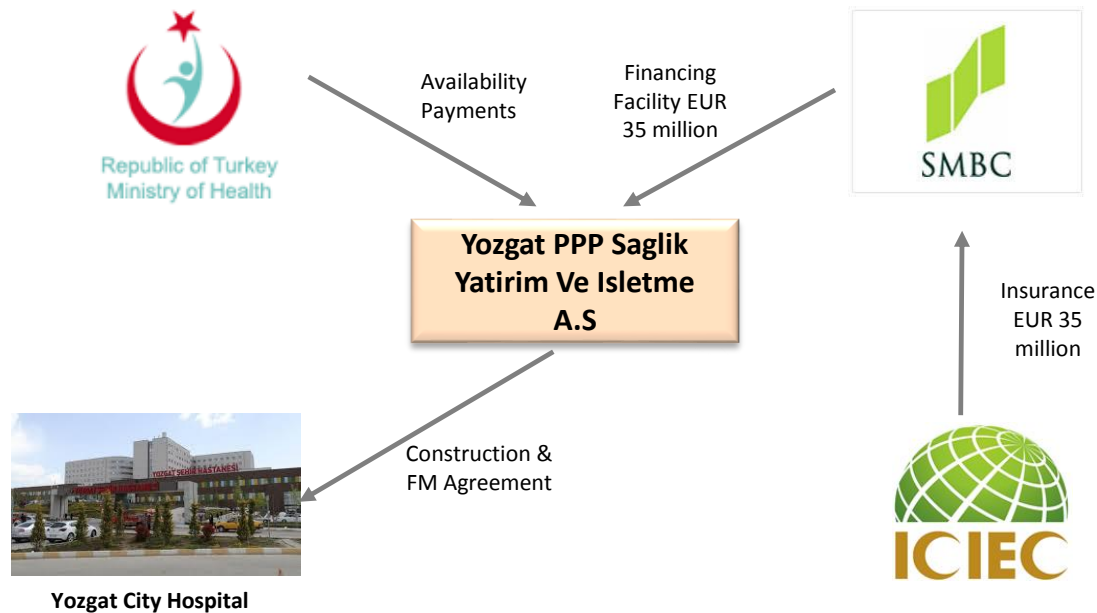
ICIEC'S ROLE:

- **Policy:** Non Honoring of Sovereign Financial Obligation Coverage
- **Policy holder:** Sumitomo Mitsui Banking Corporation (SMBC)
- **Amount of Policy:** EUR 47 million
- **Percentage of cover:** %95
- **Tenor:** 15 years

DEVELOPMENTAL IMPACT:

- Access to higher quality medical services
- Employed 3,000 workers during construction
- Employs 5000 doctors, nurses, health officer and administrative people.
- Served 2.2 million patients within 1 year

Health sector PPP portfolio, Yozgat



PROJECT:

- **Project Name:** Yozgat PPP Hospital Project
- **Sponsor:** Ronesans Holding
- **Borrower:** SPV (YZG PPP Saglik Yatirim ve Isletme A.S)
- **Total Investment Amount:** EUR 139 million
- **Guarantee:** Ministry of Health's availability payments
- **Capacity:** 475 beds
- **Status:** Opened (04 April 2017)

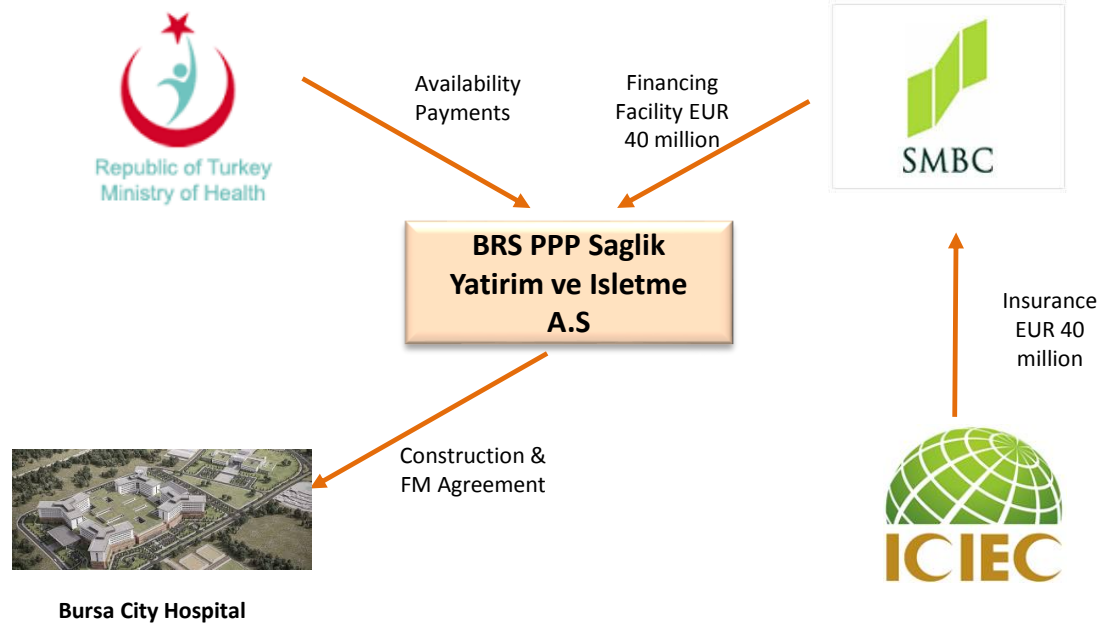
ICIEC'S ROLE:

- **Policy:** Non Honoring of Sovereign Financial Obligation Coverage
- **Policy holder:** Sumitomo Mitsui Banking Corporation (SMBC)
- **Amount of Policy:** EUR 35 million
- **Percentage of cover:** %95
- **Tenor:** 18 years

DEVELOPMENTAL IMPACT:

- Access to higher quality medical services
- Employed 500 workers during construction
- Employs 1524 doctors, nurses, health officer and administrative people.
- Served 800 thousand patients within 1 year

Health sector PPP portfolio, Bursa



PROJECT:

- **Project Name:** Bursa PPP Hospital Project
- **Sponsor:** Ronesans Holding
- **Borrower:** SPV (BRS PPP Saglik Yatirim ve Isletme A.S)
- **Total Investment Amount:** EUR 513,000,000
- **Guarantee:** Ministry of Health's availability payments
- **Capacity:** 1355 beds
- **Status:** to be opened in 2019

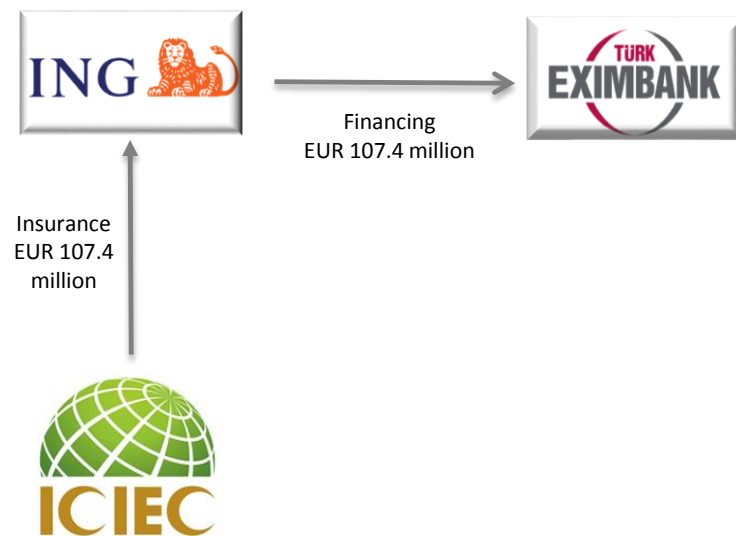
ICIEC'S ROLE:

- **Policy:** Non Honoring of Sovereign Financial Obligation
- **Policy holder:** Sumitomo Mitsui Banking Corporation (SMBC)
- **Amount of Policy:** EUR 40 million
- **Percentage of cover:** %95
- **Tenor:** 18 years

DEVELOPMENTAL IMPACT:

- Access to higher quality medical services
- Employed 3,000 workers during construction
- 4000 doctors, nurses, health officer and administrative people are expected to be employed during operation period.

Line of Financing Facility For Turk Eximbank, Turkey



PROJECT:

- **Project Name:** Line of finance to Turk Eximbank to support SME financing
- **Borrower:** Turk Eximbank
- **Loan Amount:** EUR 107.4 million

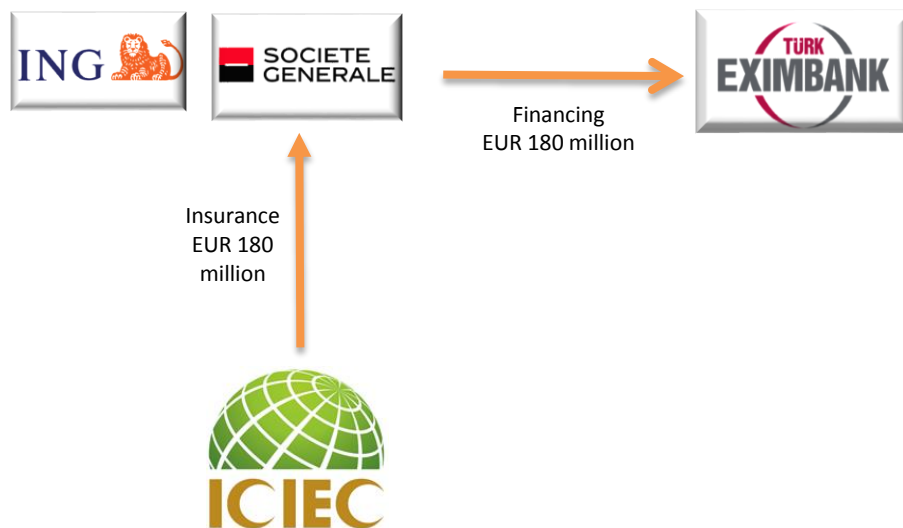
ICIEC'S ROLE:

- **Policy:** Non Honoring of Sovereign Financial Obligation
- **Tenor:** 10 years.
- **Percentage of cover:** %95

DEVELOPMENTAL IMPACT:

- Support Turk Eximbank in its role and strategy in promoting exports of SME sector.

Club Loan Facility For Turk Eximbank, Turkey



PROJECT:

- **Project Name:** Line of finance to Turk Eximbank to support SME financing
- **Borrower:** Turk Eximbank
- **Loan Amount:** EUR 180 million

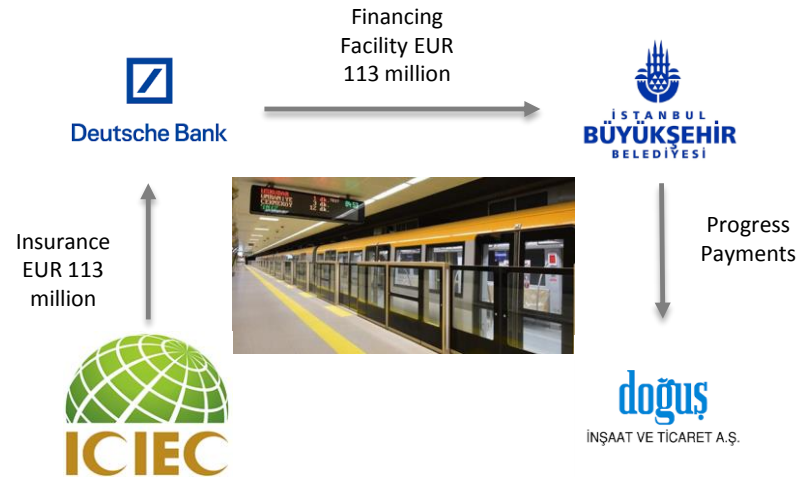
ICIEC'S ROLE:

- **Policy:** Non Honoring of Sovereign Financial Obligation
- **Tenor:** 5 years.
- **Percentage of cover:** %95

DEVELOPMENTAL IMPACT:

- Support Turk Eximbank in its role and strategy in promoting exports of SME sector.

Uskudar-Umraniye-Cekmekoy Metro Project, Turkey



PROJECT:

- **Project Name:** Uskudar-Umraniye-Cekmekoy Metro Project-3rd extension
- **Investment Type:** Project Financing Facility
- **Sponsor:** Dogus Insaat
- **Borrower:** Istanbul Metropolitan Municipality
- **Total Amount of Investment:** EUR 113 million
- **Status:** Opened

ICIEC'S ROLE:

- **Policy:** Non Honoring of Sovereign Financial Obligation
- **Policy holder:** Deutsche Bank AG London Branch
- **Amount of Policy:** EUR 113 million
- **Percentage of cover:** %95
- **Tenor:** 5 years

DEVELOPMENTAL IMPACT:

- Development of public transport in Istanbul
- First driverless subway line of Turkey.
- Passenger capacity of 64k in one direction
- Employed 139 permanent workers during construction

Malkara - Çanakkale Motorway Project (including 1915 Çanakkale Bridge), Turkey



PROJECT:

- **Project Name:** Malkara - Çanakkale Motorway Project (including 1915 Çanakkale Bridge)
- **Employer:** Ministry of Transport, Maritime Affairs, and Communications, General Directorate of Highways
- **Guarantee:** Turkish Treasury's Debt Assumption
- **Contract Amount:** EUR 2.3 billion
- **Borrower:** Canakkale Otoyol ve Koprusu Yatirim ve IsletmeA.S
- **Status:** to be opened in 2023

ICIEC'S ROLE:

- **Policy:** Non Honoring of Sovereign Financial Obligation
- **Policy holder:** ING Bank
- **Amount of Policy:** EUR 100 million
- **Percentage of cover:** %95
- **Tenor:** 15 years

DEVELOPMENTAL IMPACT:

From construction to the end of concession period the project;

- expected to generate €14.5 billion total economic activity
- will employ 285,000 workers during construction
- expected to generate additional €2.5 billion tax revenues

THANK YOU