

press release

Standard Chartered and IFC create US\$1 billion facility to boost trade finance in emerging markets

23 October 2019, Washington – Standard Chartered and International Financial Corporation (IFC), a member of the World Bank Group, have established a US\$1.0 billion facility to boost trade finance in emerging markets, helping to sustain trade flows in developing countries and narrow the gap in global trade finance.

The initiative will support significant trade flows in emerging markets by allowing IFC and Standard Chartered to share the risk of a portfolio of corporate and small and medium-sized enterprises (SME) trade flows on a 50-50 basis.

The risk-sharing arrangement is expected to enable over US\$4.0 billion in trade finance across markets in Asia, the Middle East, and Africa over a three-year period. By promoting trade facilitation, the facility will help narrow the US\$1.5 trillion global trade finance gap at a time when some banks are exiting the trade space.

The partnership builds on Standard Chartered's longstanding presence in emerging markets and leading trade finance capabilities, and IFC's global reach and market coverage to increase the availability of trade finance in some of the most challenging markets, including some of the world's poorest countries. This will bring trade finance to local and regional companies, some of which are credit-constrained and rely on bank trade facilities to manage cash flows and purchase raw inputs.

"Trade is a key driver of economic growth in emerging markets," said Paulo de Bolle, Senior Director of IFC's Financial Institutions Group. "This facility is a unique partnership that can help

counter de-risking trends in developing countries and support real-sector demand for trade finance.”

“As a leader in trade finance connecting our clients across the world’s most dynamic corridors, we are committed to facilitating global trade and driving the growth and prosperity of local economies. We are delighted to be partnering with IFC to further our efforts,” said Nicolas Langlois, Global Head of Trade Distribution, Standard Chartered.

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Note to Editors

About IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities where they are needed most. In fiscal year 2019, we delivered more than \$19 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org.

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Standard Chartered

We are a leading international banking group, with a presence in 60 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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