

# press release

## **Standard Chartered First to Finalise US\$1.25bn Global Trade Liquidity Programme with IFC**

*The Bank is ready to operationalise the Programme in next 7 days*

**25 June 2009, Singapore** – Standard Chartered has finalised its Global Trade Liquidity Programme (GTLP) partnership with the International Finance Corporation (IFC), a member of the World Bank Group. As the first bank to bring the GTLP into operation, Standard Chartered is ready to make the first drawdown of funds in the next 7-10 days.

The Bank estimates that the initial drawdown of funds will be in the region of US\$200 million – US\$250 million, representing about 20% of the available fund size of US\$1.25 billion. The full US\$1.25 billion programme is expected to be exercised over the next few weeks to support markets which need it most.

Standard Chartered's existing global network and infrastructure, a key feature of the Bank's value proposition in the GTLP, will enable the quick delivery of liquidity to regions and countries when and where it is most needed. The fast deployment of funds will provide a much needed stimulus to global trade finance. In particular, the Bank envisages that the programme will give a critical boost to trade flows to and from Africa, South Asia, Middle East and Latin America.

Importers and exporters in these regions will directly benefit from an injection of liquidity and capacity into the local trade finance markets. The increased capacity will be delivered either directly and seamlessly to clients dealing with Standard

Chartered Bank or indirectly through other local banks which have access to increased trade finance through Standard Chartered.

“As the first bank to operationalise the GTLP, we anticipate that the funds will be drawn down quickly within the next few weeks. Standard Chartered and our partners are committed to deploying the much needed liquidity in a fast and seamless manner to the markets. Our clients will directly and immediately benefit from this programme since they do not need to request or apply for the funds. We are very pleased to be the first to take this innovative step together with the IFC to boost global trade flows,” said Karen Fawcett, Group Head of Transaction Banking, Wholesale Banking, Standard Chartered Bank.

#### About the Global Trade Liquidity Programme

The Global Trade Liquidity Programme (GTLP) is a global trade initiative of the IFC where funds are raised from international finance and development institutions, governments, and banks, to help extend trade finance to underserved importers and exporters in developing countries. The initiative is expected to support approximately US\$50 billion in trade volumes and it aims to address trade finance liquidity constraint arising from the global credit crunch.

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## **About Standard Chartered**

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and profits have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has over 1600 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, the Group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. It employs more than 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which 68 are represented among senior management.

For more information, please visit: [www.standardchartered.com](http://www.standardchartered.com)