

IFC and Credit Agricole CIB continue to expand access to trade finance for emerging markets through a renewed innovative structured finance deal

Paris, November 6, 2025 — International Finance Corporation (IFC), the World Bank Group's private sector arm, and Crédit Agricole CIB announced a Significant Risk Transfer (SRT) structure covering a \$2 billion portfolio. IFC has provided a \$95 million financial guarantee for Credit Agricole CIB that will help originate new trade finance commitments for emerging markets over the next years. This innovative structure frees up capital that Crédit Agricole CIB will redeploy in order to achieve this objective.

This transaction comes at a critical time, as global trade faces headwinds from geopolitical events, supply chain disruptions, and tightening financial conditions. With trade volume growth projected to slow down in Emerging Markets and Developing Economies (EMDEs), IMF projects a growth decrease from 5.4% in 2024 to 4.6% in 2026, making targeted interventions necessary to sustain growth and jobs.

The project will strengthen financial connectivity between international investors and emerging market banks, supporting supply chain continuity and cross-border commerce. Enhanced trade finance will directly benefit exporters, importers, and SMEs — the backbone of economic activity in EMDEs — leading to tangible job creation and higher income levels.

In a potential second phase of this project, a leading global investor would assume a portion of IFC's exposure, with further participation by private investors in future SRT transactions implemented by IFC.

The project benefits from Crédit Agricole CIB's long-standing experience and track record in SRT transactions with a protected portfolio of Trade Finance and Corporate facilities for EM-related exposures and redeployment objectives jointly defined with IFC.

Mohamed Gouled, VP of Industries at IFC commented: "This project demonstrates how long-term partnerships for capital markets solutions can enable private investment to close the trade finance gap in emerging markets. By working with Crédit Agricole CIB, we are not only expanding access to finance but also strengthening supply chains and creating jobs where they are needed most."

Olivier Bélorgey, Deputy Chief Executive Officer & Finance Director at Crédit Agricole CIB, noted: "We are pleased to continue to work on SRTs with partners, like IFC and other investors, who have agendas robustly linked to social and economic development. – This transaction exemplifies our commitment to accompany socially relevant lending, a business segment which is in the DNA for Crédit Agricole CIB and the Group."

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About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2025, IFC committed a record \$71.7 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a liveable planet. For more information, visit www.ifc.org.

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About Crédit Agricole CIB

Crédit Agricole CIB is the corporate and investment banking arm of Crédit Agricole Group, the 10th largest banking group worldwide by total assets in 2024 (The Banker, July 2025). With over 10,000 employees across Europe, the Americas, Asia-Pacific, the Middle East and Africa, the Bank supports large and mid-cap corporates and institutional clients, helping them meet both local and global financial needs. Crédit Agricole CIB offers a comprehensive range of products and services in capital markets, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in climate finance, and a market leader in sustainable finance providing a full spectrum of solutions to all its clients.

For more information, please visit www.ca-cib.com

