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**IFC Provides Guarantee on \$2 Billion Crédit Agricole CIB Portfolio to Benefit Emerging Markets**

**Washington, D.C., June 10, 2014**— IFC, a member of the World Bank Group, is providing credit-risk protection to Crédit Agricole Corporate and Investment Bank on a \$2 billion portfolio of business involving clients in developing countries.

Under the transaction—known as a credit-risk transfer—IFC will provide a \$90 million guarantee on a \$2 billion portfolio of assets related to emerging markets. The portfolio contains a variety of asset classes, such as trade and commodity finance for both corporate and financial borrowers.

This is IFC's largest structured-finance transaction. It is also the first of its kind by any bank globally to mitigate credit risk across a variety of asset classes and borrower groups related to emerging markets.

The deal reflects IFC's commitment to private sector development, which is essential for ending poverty and boosting shared prosperity. It will help expand access to finance and increase business opportunities in emerging markets. New international capital requirements are putting on pressure on banks to scale back financing—especially for businesses in emerging markets. IFC aims to alleviate that pressure, in part through innovative transactions such as this.

Banks use credit-risk-transfer transactions, also known as synthetic securitizations, to lower risk weights on existing asset exposures. Unlike a conventional securitization in which assets are sold to investors, in credit-risk-transfer transactions they remain on a bank's balance sheet and third-party investors such as IFC assume some risk associated with these assets to free up regulatory capital.

"Prudently structured credit-risk-transfer transactions are an efficient way for IFC and other investors to enable more bank lending across a variety of economic sectors and help boost growth in emerging markets," said Georgina Baker, Director of IFC's Trade and Supply Chain Department. "This is especially important at a time when banks need alternative solutions to meet higher regulatory capital requirements which allow them to expand credit and opportunities for businesses where they are needed most."

Régis Monfront, Deputy Chief Executive Officer at Crédit Agricole CIB said: "This transaction offers a clear sign of our commitment to our clients' activities in emerging markets. The participation of IFC in this transaction, which supports the real economy, is of great value to us."

**About IFC:**

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in more than 100 countries, we use our capital, expertise, and influence to help eliminate extreme poverty and promote shared prosperity. In FY13, our investments climbed to an all-time high of nearly \$25 billion, leveraging the power of the private sector to

create jobs and tackle the world's most pressing development challenges. For more information, visit [www.ifc.org](http://www.ifc.org)

**About Crédit Agricole Corporate and Investment Bank:**

Crédit Agricole CIB is the Corporate and Investment Banking arm of the Crédit Agricole Group, the world's fifth largest bank by total assets (The Banker, July 2013). Crédit Agricole CIB offers its clients a comprehensive range of products and services in capital markets, investment banking, structured finance and corporate banking. The Corporate and Investment Bank is structured around five major divisions:

- Client Coverage & International Network
- Structured Finance
- Debt Optimisation & Distribution
- Global Markets Division
- Global Investment Banking

The Bank provides support to clients in large international markets through its network with a presence in major countries in Europe, America, Asia and the Middle East.

For more information, please visit its website at [www.ca-cib.com](http://www.ca-cib.com).

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