Early Warning System

IFC-40541

Standard Chartered Bank Trade Finance Risk Sharing Facility

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2018-03-14
Borrower	STANDARD CHARTERED PLC
Sectors	Finance
Ring Fence	No Restrictions
Investment Amount (USD)	$ 1,000.00 million

Project Description

According to IFC's website:

"The project will finance approximately $4.0bn of EM trade finance p.a. and expand trade finance credit to more than 500 companies across countries, over 50% in IDA."

Investment Description

- International Finance Corporation (IFC)

The proposed project will be in an amount up to US$1.0 billion with underlying portfolio of trade finance assets that will be risk-shared by Standard Chartered and IFC on a 50-50% basis.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Standard Chartered PLC (Financial Intermediary)
- SCB Trade Finance RSF (Financial Intermediary) **is owned by** Standard Chartered (Parent Company)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

An extended list of private actors is available in a separate file.

Private Actors Description

Headquartered in London, Standard Chartered is a leading international banking group, with more than 80,000 employees, representing 130 nationalities and a 150-year history in some of the world’s most dynamic markets. It is one of the world's most international banks, with over 1,100 branches, offices and outlets in 68 countries across the globe. The group earns around 90% of its income and profits in Asia, Africa and the Middle East across Corporate, Institutional and Retail banking. As of June 30, 2017, Standard Chartered had total assets of US$ 657 billion, and total equity of US$51.3 billion.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India and ranks among the top 30 companies in the FTSE-100 by market capitalization. As of June 30th, 2017, the major shareholders of Standard Chartered include Temasek Holdings (private) Limited (15.7% stake), Dodge & Cox (5.54% stake), and Blackrock (5.0% stake). All other shareholders own less than 5.0% in the Bank. The bank’s long-term ratings are A / A1 / A+ with stable outlook.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Aboitiz Equity Ventures Inc	Parent Company	Energy	owns	Aboitiz Power Corp	Client	Energy
ACWA Power	Parent Company	Energy	owns	ACWA Power Bond Facility 2017	Client	Energy
ACWA Power Baraka SAOG	Parent Company	Energy	owns	Al Dur 2 Indep Power & Water	Client	Energy
Akira Holding Foundation	Parent Company	Agriculture and Forestry	owns	Louis Dreyfus Co Asia Pte Ltd	Client	Agriculture and Forestry
Akira Holding Foundation	Parent Company	Agriculture and Forestry	owns	Louis Dreyfus Co Brasil SA	Client	Agriculture and Forestry
Al Ain Hldg Llc	Parent Company	Agriculture and Forestry	owns	Al Dahra Holding Llc	Client	Agriculture and Forestry
ASM International NV	Parent Company	Construction	owns	ASM Pacific Technology Ltd	Client	Construction
Aspen Pharmacare Holdings Ltd	Parent Company	Education and Health	owns	Aspen Asia Pacific Pty Ltd	Client	Education and Health
Atlas Copco AB	Parent Company	Construction	owns	Atlas Copco-Mining & Civil Bus	Client	Construction
Ausdrill Ltd	Parent Company	Construction	owns	Ausdrill Finance Pty Ltd	Client	Construction
B.Grimm Power PCL	Parent Company	Energy	owns	Phu Yen TTP JSC	Client	Energy
Baring Private Equity Partners	Parent Company	Construction	owns	Interplex Holdings Ltd	Client	Construction
Beijing Automotive Grp Co Ltd	Parent Company	Construction	owns	Inalfa Roof Systems Group BV	Client	Construction
Broadcom Inc	Parent Company	Communications	owns	Broadcom Corp	Client	Communications
Bunge Ltd	Parent Company	Agriculture and Forestry	owns	Bunge Finance Europe	Client	Agriculture and Forestry
Carl-Zeiss-Stiftung	Parent Company	Construction	owns	Schott AG	Client	Construction
Carlsberg A/S	Parent Company	Agriculture and Forestry	owns	Carlsberg Breweries A/S	Client	Agriculture and Forestry
Cassa depositi e prestiti S.p.A.	Parent Company	Energy	owns	Ansaldo Energia SpA	Client	Energy
China Jushi Co Ltd	Parent Company	Construction	owns	Jushi Egypt For Fiberglass	Client	Construction
China Merchants Group Ltd	Parent Company	Finance	owns	China Merchants Finl Leasing	Client	Finance

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
China Three Gorges Corporation	Parent Company	Energy	owns	China Three Gorges Corporation Refinancing 2019	Client	Energy
China Three Gorges Renewables Group	Parent Company	Energy	owns	China Three Gorges Corporation Refinancing 2020	Client	Energy
CLP Hldg Ltd	Parent Company	Energy	owns	Castle Peak Power Co Ltd	Client	Energy
CNH Industrial NV	Parent Company	Construction	owns	CNH Global NV	Client	Construction
Co-operative Bulk Handling Ltd	Parent Company	Agriculture and Forestry	owns	CBH Grain Pty Ltd	Client	Agriculture and Forestry
Coca-Cola HBC AG	Parent Company	Agriculture and Forestry	owns	Coca Cola HBC Finance BV	Client	Agriculture and Forestry
COFCO Corp	Parent Company	Agriculture and Forestry	owns	COFCO (Hong Kong) Ltd	Client	Agriculture and Forestry
COFCO Corp	Parent Company	Agriculture and Forestry	owns	Nidera BV	Client	Agriculture and Forestry
CQ Pharm Hldg Co Ltd	Parent Company	Education and Health	owns	Chongqing Pharm (Grp) Co Ltd	Client	Education and Health
Daelim Corp	Parent Company	Energy	owns	Daeham Wind Power	Client	Energy
Dangote Industries Ltd	Parent Company	Energy	owns	Dangote Power Plant	Client	Energy
Dubai Electricity & Water	Parent Company	Energy	owns	DEWA Concentrated Solar Power	Client	Energy
Dubai Electricity & Water	Parent Company	Construction	owns	Emirates Centl Cooling Sys	Client	Construction
ECOM Agroindustrial Corp Ltd	Parent Company	Agriculture and Forestry	owns	ECOM Agroindustrial Asia Ltd	Client	Agriculture and Forestry
EDF	Parent Company	Energy	owns	EDF Bond Facility 2019	Client	Energy
EDF SA	Parent Company	Energy	owns	Fecamp Offshore Wind Farm	Client	Energy
Emerging Africa Infrastructure Fund	Parent Company	Energy	owns	Emerging Africa Infrastructure Fund Debt Funding 2018	Client	Energy
Engie SA	Parent Company	Energy	owns	Minejesa Capital BV	Client	Energy
First Pacific Co Ltd	Parent Company	Energy	owns	PacificLight Power Pte Ltd	Client	Energy
Fortune Oriental Co Ltd	Parent Company	Communications	owns	Infomedia Inc	Client	Communications

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Gardner Denver Holdings Inc	Parent Company	Construction	owns	Gardner Denver Inc	Client	Construction
Garfield Weston Foundation	Parent Company	Agriculture and Forestry	owns	Associated British Foods PLC	Client	Agriculture and Forestry
GDC Transition Co	Parent Company	Construction	owns	Guardian Industries Corp	Client	Construction
GlaxoSmithKline PLC	Parent Company	Education and Health	owns	SmithKline Beckman Corp	Client	Education and Health
Gold Best Holdings Ltd	Parent Company	Agriculture and Forestry	owns	Vantage Dragon Ltd	Client	Agriculture and Forestry
Grasim Industries Ltd	Parent Company	Construction	owns	UltraTech Cement Ltd	Client	Construction
Gs Engineering & Constr Corp	Parent Company	Construction	owns	GS Saigon Dvlp One-Member LLC	Client	Construction
Gulf Energy Development PCL	Parent Company	Energy	owns	GTN2	Client	Energy
Hon Hai Precision Ind Co Ltd	Parent Company	Communications	owns	FIT Hon Teng Ltd	Client	Communications
HSBC Holdings PLC	Parent Company	Energy	owns	Canvest Envi Protection Grp	Client	Energy
Indonesia Republic	Parent Company	Energy	owns	Perusahaan Listrik Negara PT	Client	Energy
Ingersoll Rand Inc	Parent Company	Construction	owns	Gardner Denver Inc	Client	Construction
Ingersoll-Rand PLC	Parent Company	Construction	owns	Ingersoll-Rand Glbl Hldgs Co	Client	Construction
Japan Tobacco Inc	Parent Company	Agriculture and Forestry	owns	Japan Tobacco International SA	Client	Agriculture and Forestry
Keppel Corp Ltd	Parent Company	Communications	owns	Keppel DC Singapore 4 Pte Ltd	Client	Communications
Kingboard Chem Hldg Ltd (Now	Parent Company	Agriculture and Forestry	owns	Kingboard Laminates Hldg Ltd	Client	Agriculture and Forestry
Koc Holding AS	Parent Company	Finance	owns	Yapi ve Kredi Bankasi AS	Client	Finance
Letterone Holdings SA	Parent Company	Energy	owns	RWE Dea UK Holdings Ltd	Client	Energy
Lone Star Funds	Parent Company	Finance	owns	Lone Star Fund X(US)LP	Client	Finance
Malaysia	Parent Company	Agriculture and Forestry	owns	Sime Darby Plantation Sdn Bhd	Client	Agriculture and Forestry

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Marubeni Corp	Parent Company	Energy	owns	Meghnaghat Power Co (Phase 2)	Client	Energy
Merck & Co Inc	Parent Company	Education and Health	owns	Merck Sharp & Dohme Corp	Client	Education and Health
Ministry of Finance Singapore	Parent Company	Agriculture and Forestry	owns	Olam International Ltd	Client	Agriculture and Forestry
Nama Holding JSC	Parent Company	Energy	owns	Mazoon Electricity Co Saoc	Client	Energy
Nama Holding JSC	Parent Company	Energy	owns	Oman Elecity Transmission Co	Client	Energy
North Haven Infrastructure Partners II	Parent Company	Energy	owns	NHIP II Additional Facility	Client	Energy
OSK Holdings Bhd	Parent Company	Construction	owns	Yarra Park City Pty Ltd	Client	Construction
Outwit Investments Ltd	Parent Company	Education and Health	owns	China Grand Pharm (HK) Ltd	Client	Education and Health
Perenti Global Ltd	Parent Company	Construction	owns	Perenti Finance Pty Ltd	Client	Construction
Pfizer Inc	Parent Company	Education and Health	owns	Upjohn Inc	Client	Education and Health
Piramal Enterprises Ltd	Parent Company	Education and Health	owns	Piramal Critical Care Ltd	Client	Education and Health
Qatar National Bank Qpsc	Parent Company	Finance	owns	Finansbank AS	Client	Finance
Ratchaburi Elec Generating	Parent Company	Energy	owns	RATCH-Australia Corp Ltd	Client	Energy
Reliance Industries	Parent Company	Energy	owns	Reliance Industries Bond Facility	Client	Energy
Rolls-Royce Holdings PLC	Parent Company	Construction	owns	Rolls-Royce PLC	Client	Construction
Rural Electrification Corp	Parent Company	Energy	owns	REC Bond Facility 2019 - 1	Client	Energy
Rural Electrification Corp	Parent Company	Energy	owns	REC Bond Facility 2019 - 2	Client	Energy
San Miguel Corporation	Parent Company	Energy	owns	Acquisition of Masinloc Coal-Fired Power Plant (660MW)	Client	Energy
San Miguel Corporation	Parent Company	Energy	owns	SMC Global Power Bond Facility 2020	Client	Energy
Sappi Ltd	Parent Company	Agriculture and Forestry	owns	Sappi Papier Holding AG	Client	Agriculture and Forestry

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Saudi Arabia	Parent Company	Agriculture and Forestry	owns	Kuwait Food Co Kscp	Client	Agriculture and Forestry
Saudi Arabia	Parent Company	Energy	owns	Saudi Electricity Co SJSC	Client	Energy
Saudi Electricity Company (SEC)	Parent Company	Energy	owns	Saudi Electric Green Bond Facility 2020	Client	Energy
Saudi Electricity Company (SEC)	Parent Company	Energy	owns	Saudi Electricity Company Green Bond Facility 2020	Client	Energy
SDHB	Parent Company	Construction	owns	Serba Dinamik Sdn Bhd	Client	Construction
Serum Institute of India Ltd	Parent Company	Education and Health	owns	Bilthoven Biologicals BV	Client	Education and Health
Shanghai Pharms Hldg Co Ltd	Parent Company	Education and Health	owns	Shanghai Pharmaceuticals (HK)	Client	Education and Health
Top Frontier Holdings Inc	Parent Company	Agriculture and Forestry	owns	San Miguel Corp	Client	Agriculture and Forestry
Top Frontier Holdings Inc	Parent Company	Energy	owns	SMC Global Power Holdings Corp	Client	Energy
Truly Intl Hldg Ltd	Parent Company	Communications	owns	Truly Semiconductors Ltd	Client	Communications
United Arab Emirates	Parent Company	Energy	owns	Fujairah Independent Water	Client	Energy
United Technologies Corp	Parent Company	Construction	owns	UTC Climate Controls	Client	Construction
USI Enterprise Ltd	Parent Company	Communications	owns	Universal Global Tech Co Ltd	Client	Communications
Varroc Engineering Ltd	Parent Company	Construction	owns	Varroccorp Hldg Bv	Client	Construction
Vena Energy Holdings	Parent Company	Energy	owns	Vena Energy Shivalik Wind	Client	Energy
Volkswagen AG	Parent Company	Construction	owns	Traton SE	Client	Construction
Woodbridge Co Ltd	Parent Company	Communications	owns	Refinitiv	Client	Communications
Xinjiang Goldwind Science &	Parent Company	Energy	owns	Goldwind Intl Hldg (HK) Co	Client	Energy
Yinson Holdings Bhd	Parent Company	Construction	owns	Yinson Prodn (W Africa) Pte	Client	Construction

Contact Information

Standard Chartered Bank
Nicolas Langlois
Managing Director, Transaction Banking
+65 6596 4121
nicolas.langlois@sc.com
Marina Bay Financial Centre8, Marina Boulevard, Level 22 (018981)
https://www.sc.com/eng

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/