For Immediate Release
Citigroup Inc. (NYSE: C)
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IFC and Citi Provide $1.2 Billion to Support Trade in Emerging Markets

IFC, a member of the World Bank Group, and Citi announced today the signing of a $1.2 billion risk-sharing facility to help stimulate the growth of trade in emerging markets and to support economic development.

The signing marks the extension of two existing facilities under the IFC Global Trade Liquidity Program. IFC and Citi launched their first trade finance facility in October 2009. Since its inception, these collaborative efforts have financed a total trade volume of US$20 billion, with around US$4.2 billion in International Development Association countries and US$7.1 billion in low income and lower middle-income countries. This long-standing partnership has facilitated financing for 3,368 trade transaction through 163 Emerging Market Issuing Banks in 40 countries, of which 23 are low and lower middle-income countries.

“Citi’s partnership with the IFC has been a tremendous success, helping to stimulate the recovery and growth of global trade in emerging markets," said Anurag Chaudhary, Global Head of Distribution for Citi’s Treasury and Trade Solutions. "Citi has been a trusted partner to banks, corporations and the public sector across the emerging markets for many decades, and through our collaboration with IFC – as well as other development and export credit agency partners around the globe – we are firmly committed to restoring the flow of trade and commerce financing around the world; and to helping emerging market economies play a more significant role within global trade."

The facility extension will expand the availability of trade credit for clients in emerging markets over a four-year span through a risk-sharing structure. IFC and partners will contribute $600 million, and Citi will provide an additional $600 million.

“As the availability of global trade finance continues to decline, IFC is committed to working with Citi to find innovative ways to help expand trade finance flows in the developing world – and the Global Trade Liquidity Program is one such successful effort,” said Marcos Brujis, IFC Director of Financial Institutions Group. “Citi has been one of IFC’s most dedicated partners in trade finance, and IFC looks forward to continuing this partnership to benefit SMEs and the emerging markets in which they operate.”

Citi will use the funding to originate and fund trade finance transactions in Africa, Asia, Central and Eastern Europe, Latin America, and the Middle East, enabling its bank clients to extend financing to local importers and exporters. The funding is expected to support emerging market trade flows of more than $6 billion through 2019.

Citi was IFC's first partner bank under the Global Trade Liquidity Program, a coordinated global initiative which was launched in 2009. This initiative works in partnership with global and regional banks with the goal of expanding the availability of trade credit at a time of global scarcity in trade finance. IFC announced an extension of the program in 2012 to continue promoting international trade growth in emerging markets, including many of the world's lowest income countries.

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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 about 100 countries, we use our capital, expertise, and influence to help eliminate extreme poverty and boost shared prosperity. In FY14, we provided more than $22 billion in financing to improve lives in developing countries and tackle the most urgent challenges of development. For more information, visit www.ifc.org.

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About Citi:
Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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