
JOINT PRESS RELEASE: 24.07.2013

IFC, ITC partner to increase the financial sector's understanding of sustainability standards

Geneva/Washington, DC – IFC, a member of the World Bank Group, and the International Trade Centre (ITC), a joint agency of the World Trade Organization and UN, have joined forces to help companies and banks better understand and integrate voluntary environmental and social standards in their risk management and investment decisions.

IFC has referenced its Performance Standards on Environmental and Social Sustainability into ITC's online [Standards Map](#) database – a first for a development finance institution.

Anders Aeroe, Director of ITC's Division of Market Development, said: 'ITC's partnership with IFC has not only allowed us to feature the first development finance institution on the Standards Map but also helped strengthen the Standards Map database through a greater focus on sustainability issues covered by the Performance Standards, such as stakeholder engagement, human rights, and ecosystem services.'

Standards Map covers more than 120 sustainability standards and initiatives, including the UN Global Compact and OECD Guidelines for Multinational Enterprises, making it easier for companies to know what voluntary standards are available and how they can help strengthen production and trade activities.

'ITC is providing an important tool to guide companies and financial institutions through the growing landscape of voluntary standards,' said William Bulmer, Director of IFC Environment, Social, and Governance Department. 'If properly integrated in environmental and social management systems, such standards can help companies and financial institutions significantly improve and expand their risk management.'

Incorporation of the Performance Standards into the Standards Map is just the beginning of the partnership of IFC and ITC, which share a commitment to promoting sustainability standards and opportunities for sustainable trade and investment.

About IFC

[IFC](#), a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. We help developing countries achieve sustainable growth by financing investment, mobilizing capital in international financial markets, and providing advisory services to businesses and governments. In FY12, our investments reached an all-time high of more than \$20 billion, leveraging the power of the private sector to create jobs, spark innovation, and tackle the world's most pressing development challenges. For more information, visit www.ifc.org.

About ITC

[ITC](#) is the joint agency of the World Trade Organization and the United Nations. ITC assists small- and medium-sized enterprises in developing and transition economy countries to become more competitive in global markets, contributing to sustainable economic development within the frameworks of the [Aid for Trade agenda](#) and the [Millennium Development Goals](#).

ITC

Contact: Jarle Hetland
Media Officer
P: +41 22 730 0145
E: hetland@intracen.org

IFC

Contact: Rita Jupe
Head, Business Advisory Services
P: +1 (202) 458-8967
E: rjupe@ifc.org