FUND FINANCE FRIDAY

New Impact-Focused Subscription Credit Facility

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Standard Chartered just closed on one of the first-ever impact-focused subscription finance facilities with one of the world's largest private markets investment managers. The aim of the new-age facility is corporate social responsibility and to promote investments in sustainable projects. Investments funded by the facility must align with the United Nations Sustainable Development Goals, such as combating climate change and advancing financial inclusion. Standard Chartered, acting as sole Sustainability Coordinator for the facility, put together a stringent list of criteria each funded project must meet and is also requiring ongoing reporting and monitoring of each investment to ensure the goals of the facility are upheld. Enlisting the help of Cadwalader's Fund Finance Group to structure the deal, the facility is set to have a term of at least one year and is organized as an umbrella sustainable secured capital call facility.

The Standard Chartered press release on the facility is available here.