

PRESS RELEASE



Dubai - 15th December 2021

IFC and SBI invest in GTN to empower emerging and frontier markets with cutting-edge global trading and investment technology

IFC, a member of the World Bank Group, and SBI Ventures Singapore Pte. Ltd. (SBI), Group company of SBI Holdings, Inc., one of the largest financial services companies listed on the Tokyo Stock Exchange, announced an equity investment in Dubai based Global Market Access Network (DIFC) Ltd. (GMA). The investment will financially and strategically fuel GMA's global expansion drive of its Global Trading Network (GTN).

GTN is a FinTech powered global trading and investment ecosystem that enables financial institutions and corporate clients worldwide to access global markets across asset classes leveraging a unified platform. GTN offers its platform as a service on a B2B and B2B2C business model, paving the way to democratise global trading and investment with a special focus on emerging and frontier markets. As part of its expansion drive, GTN plans to cover all electronically tradable markets and instruments in the world by the end of 2022.

The world has seen unprecedented growth in trading and investment activity over the past two years, with emerging and frontier market investors increasingly demanding access to global markets. Given the high cost of creating a global trading and investment platform and the technological and operational complexities associated with the post-trade lifecycle, many financial institutions and intermediaries in the emerging and frontier world face enormous challenges adapting to changing market dynamics.

Mohammed Rasheed Al Ballaa, the Chairman of GMA Group, stated, *"GMA is excited to have investors of the stature of IFC and SBI join its global expansion drive. Being part of the World Bank Group and an experienced FinTech investor in the emerging and frontier markets, IFC is uniquely positioned to provide strategic insight to GTN. SBI, one of the most innovative technology-driven financial services companies with extensive investment experience globally, brings substantial strategic value to GTN"*

"GTN platform empowers financial institutions and corporate clients with turn-key access to global markets for their customers. With comprehensive market coverage across asset-classes by the end of 2022, GTN will be the most comprehensive electronic trading and investment platform globally. With its global reach and presence, GTN will also be ideally positioned to facilitate the increased trading and investment flows between countries and provide a much-needed boost to the capital markets, especially in the emerging and frontier world.", said Manjula Jayasinghe, the Group CEO of GMA

Makhtar Diop, the Managing Director of IFC stated "As IFC's first fintech investment in the capital markets technology sector in the Middle East, our partnership with GMA and SBI sits at the nexus of many of our priorities – from developing and deepening capital markets, to fostering innovation and digital transformation, and promoting cross-border investment flows."

"We are excited to partner with IFC and GMA for the global expansion of GTN. GTN is a FinTech driven platform business with substantial scalability. SBI Group is a strong advocate of using technology to disrupt traditional business models; *GTN business model fits well with SBI Group strategy.*", said Yoshitaka Kitao, Representative Director, President & CEO of SBI Holdings

About GMA

GMA is headquartered at Dubai International Financial Centre (DIFC) with regulated operating subsidiaries in Dubai and Singapore that serve the Middle East and Asia and its dedicated technology development centre in Colombo, Sri Lanka. GMA Group currently has a team of 210 employees with a common purpose to create the most comprehensive trading ecosystem globally.

<https://www.theglobalmarketaccess.com/>

About IFC

IFC a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In the fiscal year 2021, IFC committed a record \$31.5 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of the COVID-19 pandemic. For more information, visit www.ifc.org.

About SBI Group

The SBI Group was established in 1999 as a pioneer of Internet-based financial services in Japan. Since then, the SBI Group has formed the world's first Internet-based financial conglomerate, providing financial services in a broad range of fields including securities, banking and insurance. In addition, the SBI Group provides Asset Management Business, with a prime focus on investment in venture companies - an activity undertaken since before the Group's founding. In this sphere, the SBI Group has made focused investments in the IT and biotechnology sectors, which are the 21st century growth industries. Currently, the development of new technologies is accelerating within the FinTech, IoT, AI, Big Data and related fields, thus attracting global attention. The SBI Group is proactively investing in venture companies within these fields.

www.sbigroup.co.jp/english/