

XinFin's XDC Network Selected As the First Blockchain Company To Join the Global Trade Finance Distribution Initiative

XDC Network joins major transaction banks, SME funding platforms, and institutional investors committed to accelerating the digitisation of trade distribution

Singapore, 17 August – [XDC Network](#), a highly interoperable, hybrid blockchain platform that supports global trade and finance, is honoured to have been selected as the first blockchain company to join the global [Trade Finance Distribution \(TFD\) Initiative](#), a consortium of trade originators, credit insurers, and institutional funders on a mission to boost automation and transparency in trade asset and risk distribution.

XDC Network was selected to join the TFD Initiative by fintech veteran [André Casterman](#), whose impressive track record includes over 20 years at SWIFT, leading various technology innovations in inter-bank payments, corporate payments, corporate treasury, and trade finance. Casterman is responsible for spearheading the TFD Initiative.

In welcoming the XDC Network, Casterman, who is also Chair of the Fintech Committee at International Trade and Forfeiting Association (ITFA), said: "TFD Initiative provides the most comprehensive set of trade distribution capabilities. We welcome XinFin's XDC Network to TFD Initiative as this enables us to bridge the US\$19 trillion trade finance asset class with any type of funder through tokenisation and digital assets."

To establish trade as an investment class, TFD Initiative is working to define new technology-based market practices and transaction data specifications, with the goal of increasing the accessibility and transparency of trade flows. This will create a more robust trade finance ecosystem where banks can reach new types of funders, like institutional investors and family offices.

The TFD Initiative, whose members include major global financial institutions and leading service providers such as ABN AMRO, Santander Asset Management, ING Bank, SMBC, ANZ, Commonwealth Bank of Australia, Texel Group, NN Investment Partners and more, recognises the vital role blockchain will play in shaping the future of the trade finance sector, which has already been successfully implemented in other areas of finance.

A first-of-its-kind, public-private hybrid blockchain platform, XDC Network brings energy-efficient smart contract and digital asset technology to the trade investment class.

Chris Southworth, Secretary General, ICC United Kingdom who is an observer on TFD Initiative said: "Trade finance is a compelling asset class for institutional investors. Making trade finance more accessible for non-bank investors is of paramount importance if we are going to drive the

economic recovery from Covid and fill the USD 3-5 trillion SME trade finance gap. Innovative technology driven solutions like the TFD Initiative are a critical part of the solution to providing more liquidity into the market.”

Leveraging the power of cryptographic tokens, the XDC Network allows for the digitisation, tokenisation, and swift settlement of trade transactions, reducing reliance on complex foreign exchange infrastructures. Some of the key advantages include lower transaction fees (near zero), less energy consumption, efficient confirmation time, double validation, and randomisation for security guarantees.

“Utility networks, like the XDC Network, will help lay the tracks for a new digital economy and develop standards for tokenized trade finance distribution, giving organisations increased exposure to emerging markets. XDC brings new sources of liquidity via our smart contract technology to global trade finance. Joining TFD Initiative enables us to work closely with a series of bank and non-bank originators and contribute to closing the SME financing gap,” says Atul Khokade, co-founder of XDC Network.

“Emerging technologies such as distributed ledgers are being promoted as a way to create *smart contracts*: computer programs which run automatically, in whole or in part, without the need for human intervention,” says Sarah Green, Law Commissioner for England and Wales. “Smart contracts are expected to increase efficiency and certainty in business and reduce the need for contracting parties to have to trust each other; the trust resides instead in the code. To ensure that the jurisdiction of England and Wales remains a competitive choice for business, there is a compelling case for reviewing the current legal framework in England and Wales to ensure that it facilitates the use of smart contracts.”

An initial set of SME-focused supply chain finance platforms powered by XDC on the back of the TFD Initiative will be announced in the coming weeks.

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About XinFin's XDC Network

The XDC Network—created by XinFin—is a global, open-source, delegated proof of stake consensus network (XDPOS), which enables hybrid relay bridges, instant block finality and interoperability with ISO 20022 financial messaging standards. The network's hybrid architecture is designed to support institutional use in trade finance and tokenization and is equipped to reduce the existing finance gap in global infrastructure. With interoperable smart contracts, 2,000 transactions per-second, and Ethereum Virtual Machine compatibility, the XDC Network provides a scalable infrastructure for enterprises and independent community contributors.

For more information about XinFin and the XDC Network, please visit www.xinfin.org.

About Trade Finance Distribution Initiative

Trade Finance Distribution Initiative (TFD Initiative) is an industry-backed drive to create the blueprint for global trade finance distribution. TFD Initiative has established the largest business community of trade originators, funding platforms, credit insurers, institutional funders and their service providers committed to increase the level of automation and transparency in trade asset and risk distribution on the basis of technology-based market practices. TFD Initiative seeks to develop standardised best practices for the wider distribution of trade finance assets. This includes common data standards and definitions to address operational inefficiencies, transparency issues, and risks. TFD Initiative relies on the insights of its members, which includes banks, institutional investors and trade associations. It is powered by Tradeteq, the global trade finance distribution platform.

For more information, please visit www.tradefinancedistribution.com.