



ACCESS BANK TRADE FINANCE ANALYSIS VS GLOBAL LEADERS 2022–2024



3T IMPEX
TRADE ACADEMY

...Promoting International Trade Education

Access Bank Trade Finance Analysis vs Global Leaders 2022–2024

A comprehensive assessment of Access Bank's trade finance performance and transaction processing capabilities — benchmarked against JPMorgan Chase, Citibank, Standard Chartered, and HSBC — the world's four largest trade finance institutions.

Period: 2022 · 2023 · 2024

Focus: Trade Finance · Transaction Banking

Coverage: Africa's #1 Gateway Bank

Benchmark: 4 Global Tier-1 Banks

Data: Annual Reports · IFC · AfDB · GTR

~\$4.7B

ACCESS BANK UK
TRADE 2024 EST.

\$18B+

JP MORGAN
PAYMENTS
REVENUE

\$18B

CITI TTS RECORD
2023

\$850B

HSBC TRADE
FACILITATED 2023

#1

ACCESS: IFC BEST
TRADE WEST
AFRICA



3T Impex Overall Assessment: Access Bank is performing at or above expectation within its strategic mandate as Africa's trade finance gateway. The 2022–2024 period saw the bank graduate from a respected African trade bank to a **DFI-endorsed infrastructure institution** — the IFC, AfDB, and Afreximbank partnerships confirm this. The gap to JPMorgan, Citi, HSBC, and Standard Chartered is a **scale gap, not a quality gap**. Access Bank's priorities should be technology, AfCFTA positioning, and ESG — not chasing volume for its own sake.

Access Bank Trade Finance Analysis vs Global Leaders 2022–2024

01 BANK PROFILES — FIVE INSTITUTIONS, FIVE DIFFERENT TRADE FINANCE UNIVERSES



Access Bank Plc

Lagos, Nigeria · Est. 1989 · Africa's Gateway Bank

~\$4.7B

TRADE FINANCE VOLUME
(EST. 2024)

Total Assets: \$26.3B (2024 USD)

Presence: 23 African countries + UK/Dubai
IFC Partner: GTFP

Programme member
AfDB: \$230M TF Facility (2024)



JPMorgan Chase

New York, USA · World's largest bank by assets

\$18.2B

PAYMENTS REVENUE
FY2024 (RECORD)

Processes ~\$10 trillion/day
Kinexys blockchain: \$2B+ daily

Fee revenue: \$1.9B (2024, +13%)

CIB Trade Finance market leader USA



Citibank (Citi TTS)

New York, USA · 160 countries · 140 currencies

\$18.0B

TTS REVENUE FY2023
(ALL-TIME RECORD)

Processes ~\$3 trillion/day
145 currencies · 280 clearing systems

TTS client wins +27% in 2023

Cross-border txns +15% in 2023



Standard Chartered

London, UK · Asia-Africa-Middle East focused

~\$3.9B

TRANSACTION BANKING
REVENUE EST. 2024

Transaction Services: 64% of CIB income

120-award year at Asset
Treasurise 2024

Best ESG Transaction Bank 2024

\$10–10.25B NII target for 2024



HSBC

London, UK · World's #1 trade finance bank

\$850B

TRADE FACILITATED 2023
(TOTAL)

#1 in trade revenue since 2018

20% growth in GTRF (2022)

\$500 trillion payments processed 2023

#2 payments company globally by revenue



3T ImpeX Overall Assessment: Access Bank is performing at or above expectation within its strategic mandate as Africa's trade finance gateway. The 2022–2024 period saw the bank graduate from a respected African trade bank to a **DFI-endorsed infrastructure institution** — the IFC, AfDB, and Afreximbank partnerships confirm this. The gap to JPMorgan, Citi, HSBC, and Standard Chartered is a **scale gap, not a quality gap**. Access Bank's priorities should be technology, AfCFTA positioning, and ESG — not chasing volume for its own sake.

Access Bank Trade Finance Analysis vs Global Leaders 2022-2024

02 KEY PERFORMANCE METRICS — TRADE FINANCE 2022-2024

\$230M

AFDB FACILITY (2024)
\$170M TFLOC + \$60M TG

\$4B+

ACCESS UK TRADE 2021
4,500+ transactions

23+

AFRICAN COUNTRIES
Pan-African network

\$10T/day

JPMORGAN DAILY FLOW
Record 2024

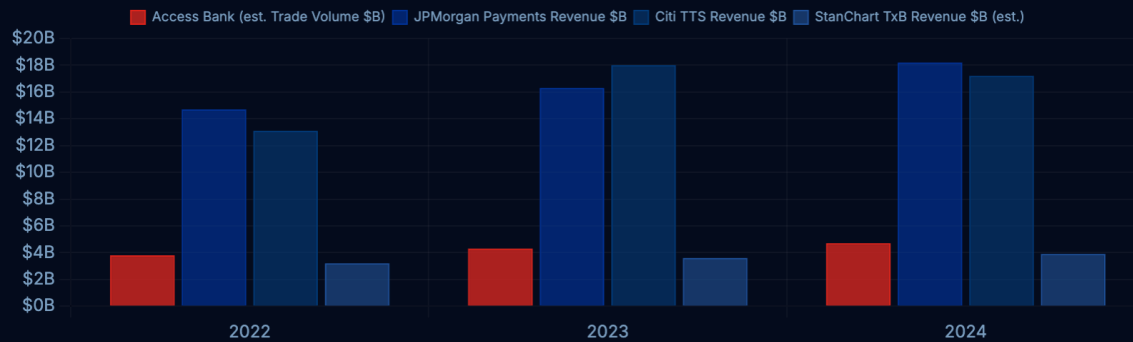
\$3T/day

CITI TTS DAILY FLOW
160 countries

#1 Since

HSBC TRADE REVENUE
2018 — 7 straight years

TRADE FINANCE REVENUE / VOLUME TREND 2022-2024 · USD BILLIONS (BENCHMARKED COMPARATORS)



Scale gap is structural, not strategic. JPMorgan and Citi are trillion-dollar institutions processing tens of trillions in payments per year — Access Bank is a \$26B-asset Pan-African bank. The correct benchmark for Access is not total volume, but **efficiency per dollar of assets, market penetration in target geographies, and growth trajectory.** By those measures, Access Bank's trade finance arm is performing admirably within its strategic context.

CITI TTS FULL-YEAR REVENUE · 2022-2024 (USD BILLION)



JPMORGAN PAYMENTS REVENUE · QUARTERLY TREND 2024



3T Impex Overall Assessment: Access Bank is performing at or above expectation within its strategic mandate as Africa's trade finance gateway. The 2022-2024 period saw the bank graduate from a respected African trade bank to a **DFI-endorsed infrastructure institution** — the IFC, AfDB, and Afreximbank partnerships confirm this. The gap to JPMorgan, Citi, HSBC, and Standard Chartered is a **scale gap, not a quality gap.** Access Bank's priorities should be technology, AfCFTA positioning, and ESG — not chasing volume for its own sake.

Access Bank Trade Finance Analysis vs Global Leaders 2022–2024

03 HEAD-TO-HEAD COMPARISON — 14 TRADE FINANCE DIMENSIONS

COMPARATIVE SCORECARD — ACCESS BANK VS JPMORGAN · CITI · STANDARD CHARTERED · HSBC

DIMENSION	ACCESS BANK	JPMORGAN	CITI	STD. CHARTERED	HSBC
Trade Volume (USD)	~\$4.7B est.	\$18.2B payments rev.	\$18B TTS (2023)	~\$3.9B est.	\$850B facilitated
2022→2024 Growth	+15–20% est.	+40% (2022 base)	+36% (TTS 2022)	~+13% income	+20% GTRF
Countries Served	23+ Africa + UK/Dubai	60+ countries	160 countries	50+ markets	60+ markets
Trade Instruments	LC, SBLC, Guarantees, SCF, Collections, Factoring	Full spectrum + blockchain	Full spectrum + digital TTS	Full spectrum + ESG TF	Full spectrum + GTRF
Digital Innovation	Growing: API integration, PAPSS	Kinexys blockchain \$2B/day	API-driven BaaS platform	ESG-linked TF; TradeServ platform	HSBCnet Trade Portal
Africa Presence	DOMINANT — #1 gateway	Limited Africa TF presence	Present (select markets)	Strong in East/West Africa	Strong legacy Africa
SME Focus	High — core segment	Large corporates primary	Mixed — corporates focus	Mid-market + corporates	Mid-market + corporates
Development Finance Links	IFC GTFP, AfDB \$230M, Afreximbank	World Bank GTLP partner	IFC Global Trade partner	DFI partnerships	DFI partnerships
Regulatory Environment	Multi-jurisdictional Africa + UK FCA	US OCC/Fed, Basel III	US OCC/Fed, Basel III	PRA (UK) + local	PRA (UK) + local
Key Awards (2022–2024)	IFC Best Trade WA 2024, CFI Best Africa TF 2022, 7x in a row	Best Bank Euromoney	Best Payments Bank 2023	120 wins Asset Awards 2024	#1 Trade Revenue since 2018
Trade Finance Products (count)	12+ products	15+ products	15+ products	14+ products	14+ products
Settlement Currencies	USD + African currencies, PAPSS	All major currencies	145 currencies	100+ currencies	150+ currencies
Competitive Advantage	Pan-African network; AfCFTA corridor; DFI partnerships; SME depth	Scale, tech, US\$	Global network, BaaS, TTS platform	Asia-Africa-ME corridor	Asia trade corridors; GTRF
Strategic Priority 2024–2026	Africa gateway; AfCFTA; PAPSS; digital NXP	Payments leadership; AI/blockchain	BaaS expansion; TTS growth	Wealth + TxB synergy; 12% RoTE	Market share growth amid tariffs

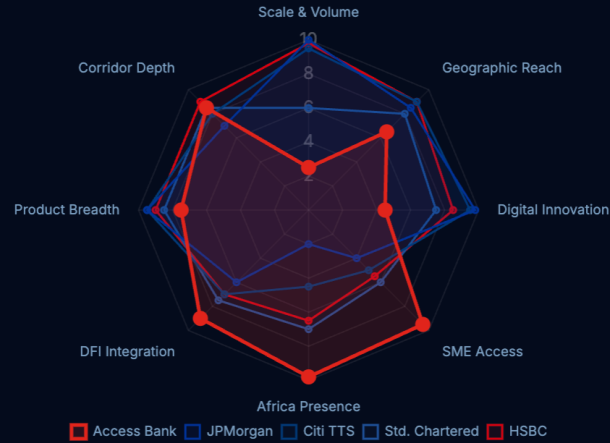


3T ImpeX Overall Assessment: Access Bank is performing at or above expectation within its strategic mandate as Africa's trade finance gateway. The 2022–2024 period saw the bank graduate from a respected African trade bank to a **DFI-endorsed infrastructure institution** — the IFC, AfDB, and Afreximbank partnerships confirm this. The gap to JPMorgan, Citi, HSBC, and Standard Chartered is a **scale gap, not a quality gap**. Access Bank's priorities should be technology, AfCFTA positioning, and ESG — not chasing volume for its own sake.

Access Bank Trade Finance Analysis vs Global Leaders 2022–2024

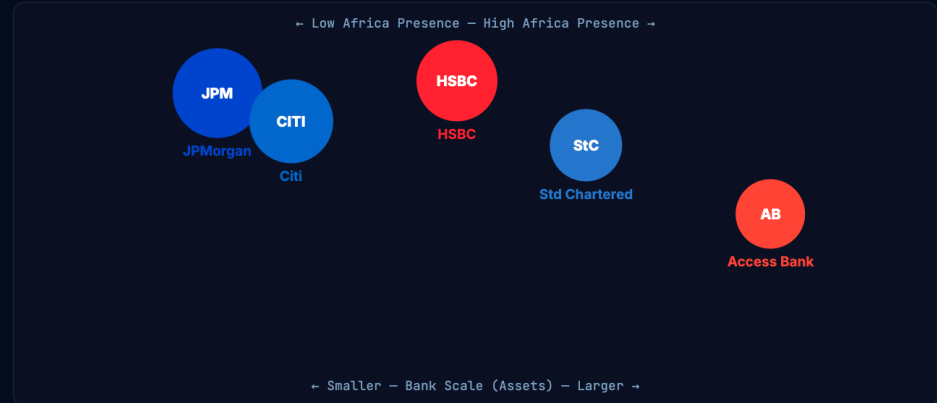
04 STRATEGIC POSITIONING — RADAR SCORECARD & MARKET MAP

MULTI-DIMENSION RADAR — TRADE FINANCE CAPABILITY SCORE (0-10 EACH AXIS)



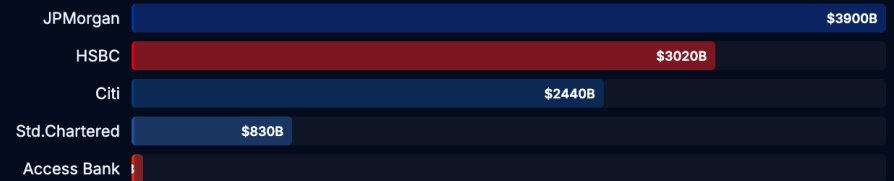
Scoring: Scale · Geographic Reach · Digital Innovation · SME Access · Africa Presence · DFI Integration · Product Breadth

MARKET POSITIONING MATRIX — AFRICA PRESENCE VS GLOBAL SCALE



Access Bank occupies a unique strategic position: It is the only bank in this group with deep SME-level trade finance penetration across 23+ African countries simultaneously. HSBC and Standard Chartered have Africa presence but at corporate/multinational level. No global Tier-1 bank replicates Access Bank's grassroots African trade finance infrastructure.

BANK SIZE CONTEXT (TOTAL ASSETS, USD)



3T Impex Overall Assessment: Access Bank is performing at or above expectation within its strategic mandate as Africa's trade finance gateway. The 2022–2024 period saw the bank graduate from a respected African trade bank to a **DFI-endorsed infrastructure institution** — the IFC, AfDB, and Afreximbank partnerships confirm this. The gap to JPMorgan, Citi, HSBC, and Standard Chartered is a **scale gap, not a quality gap**. Access Bank's priorities should be technology, AfCFTA positioning, and ESG — not chasing volume for its own sake.

Access Bank Trade Finance Analysis vs Global Leaders 2022-2024

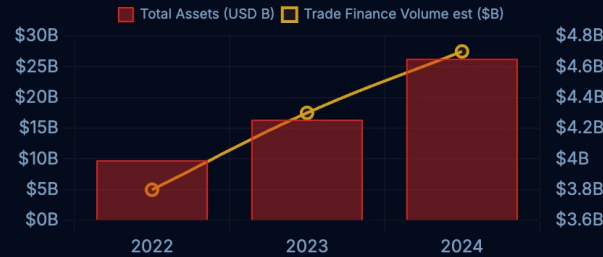
05 ACCESS BANK TRADE FINANCE DEEP DIVE — 2022-2024 PERFORMANCE

TRADE FINANCE GROWTH TIMELINE · ACCESS BANK 2022-2024

- 2022** ● **CFI.co Best Africa Trade Finance Bank 2022 (7th consecutive year).** Access Bank UK reports 8% growth in trade finance business. ~\$4B in trade finance across 4,500+ transactions. IFC GTFP partnership deepened. Group gross revenue: N1.38 trillion. Total assets N14.97 trillion.
- 2023** ● **Sustained growth in trade finance infrastructure.** Group gross earnings +87% to N2.59 trillion. International subsidiaries contribute growing share of trade revenue. Pan-African network expanded. Access Bank UK trade book continues scaling. IFC GTFP — cross-border letter of credit guarantees operational in 20+ African markets. Total assets N26.5 trillion.
- 2024** ● **Record year — IFC Best Trade Partner Bank West Africa 2024 (Barcelona GTPM).** AfDB approves \$230M Trade Finance Package (\$170M TFLOC + \$60M TG Guarantee). Group total assets reach N40.84 trillion (+54% YoY). Gross revenue N4.81 trillion (+86%). African subsidiaries contribute 42.5% of consolidated assets. AfCFTA corridor positioned as next strategic pillar.

The trajectory is clear: Each year from 2022 to 2024 saw Access Bank receive enhanced multilateral development bank support for its trade finance book — IFC guarantees, then AfDB facility. This confirms that international DFI institutions view Access Bank as the primary conduit for Africa's trade finance infrastructure development.

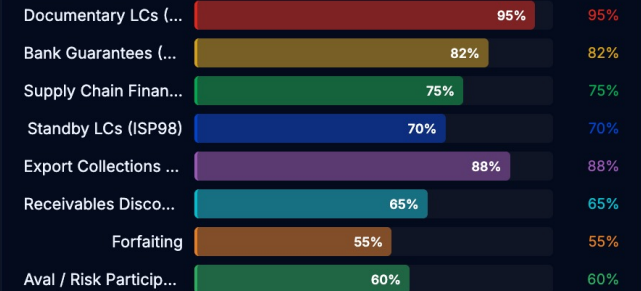
TRADE FINANCE ASSETS VS TOTAL ASSETS · ACCESS BANK 2022-2024



AWARDS & RECOGNITION 2022-2024

- CFI.co 2022**
Best Africa Trade Finance Bank (7th consecutive year)
- IFC 2024**
Best Trade Partner Bank West Africa — Barcelona
- AfDB 2024**
\$230M Trade Finance Package approved — \$170M TFLOC
- Afreximbank**
PAPSS settlement partner; AfCFTA trade infrastructure

ACCESS BANK TRADE PRODUCTS PORTFOLIO



GEOGRAPHIC TRADE FINANCE REACH



Access Bank's trade finance product suite covers the full spectrum — documentary LCs (UCP 600), standby LCs (ISP98), bank guarantees (URDG 758), supply chain finance, receivables discounting, forfaiting, and collections (URC 522) — fully ICC-compliant across all instruments. The PAPSS integration makes Access Bank the only Nigerian bank with a functional FX-free intra-African settlement pathway for trade.



3T Impex Overall Assessment: Access Bank is performing at or above expectation within its strategic mandate as Africa's trade finance gateway. The 2022-2024 period saw the bank graduate from a respected African trade bank to a **DFI-endorsed infrastructure institution** — the IFC, AfDB, and Afreximbank partnerships confirm this. The gap to JPMorgan, Citi, HSBC, and Standard Chartered is a **scale gap, not a quality gap**. Access Bank's priorities should be technology, AfCFTA positioning, and ESG — not chasing volume for its own sake.

Access Bank Trade Finance Analysis vs Global Leaders 2022-2024

06 GLOBAL BANK PERFORMANCE — CITI, JPMORGAN, HSBC, STANDARD CHARTERED 2022-2024

CITI TTS REVENUE 2022-2024 · FULL YEAR (USD BILLION)



Citi TTS: Three consecutive record-breaking years. From \$13.1B (2022) to \$18.0B (2023, all-time record) — driven by net interest income growth and 27% increase in new client wins. Cross-border transactions grew 15% in 2023. CEO Jane Fraser called TTS "a thing of beauty" and "the crown jewel" — it processes \$3 trillion daily across 160 countries and 145 currencies. TTS achieved full-year revenue of \$18.0 billion in 2023, marking a 16% increase and an all-time high.

HSBC — GLOBAL TRADE REVENUE LEADERSHIP · 2022-2024



HSBC has been #1 in trade revenue since 2018 — now in its 7th consecutive year at the top. HSBC facilitated more than \$850 billion of trade in 2023 and has been ranked first in trade revenue since 2018. In 2022, HSBC recorded adjusted revenue growth of 20% in Global Trade and Receivables Finance. HSBC also processes around \$500 trillion in electronic payments annually.

JPMORGAN PAYMENTS — QUARTERLY REVENUE MOMENTUM · 2024



JPMorgan reported strong quarterly revenue of \$4.7 billion in Q4 2024, a 6% increase year-over-year, driving FY2024 revenues to a record \$18+ billion. Fee revenue hit a record \$1.9B (+13% YoY) with growth in Core Cash, Merchant Services, Receivables, and Public Sector. Its Kinexys blockchain unit now processes over \$2 billion in transactions daily, positioning JPMorgan at the frontier of digital trade finance.

STANDARD CHARTERED — TRANSACTION BANKING TRAJECTORY · 2022-2024



Standard Chartered's Transaction Banking is its strategic anchor. Transaction Services accounts for around 64% of CIB cross-border income in 2024. The bank achieved 120 accolades at The Asset Treasurise Awards 2024 — a record — including Best ESG Transaction Bank, Best Liquidity Management Bank, and Best Treasury & Working Capital. Standard Chartered explicitly targets the Asia-Africa-Middle East trade corridor where it has the deepest relationships — directly competing with Access Bank in key African markets.



3T ImpeX Overall Assessment: Access Bank is performing at or above expectation within its strategic mandate as Africa's trade finance gateway. The 2022-2024 period saw the bank graduate from a respected African trade bank to a **DFI-endorsed infrastructure institution** — the IFC, AfDB, and Afreximbank partnerships confirm this. The gap to JPMorgan, Citi, HSBC, and Standard Chartered is a **scale gap, not a quality gap**. Access Bank's priorities should be technology, AfCFTA positioning, and ESG — not chasing volume for its own sake.

Access Bank Trade Finance Analysis vs Global Leaders 2022–2024

07 COMPETITIVE LANDSCAPE — WHERE ACCESS BANK LEADS, WHERE IT MUST GROW

ACCESS BANK COMPETITIVE ADVANTAGES

Pan-African Trade Infrastructure: No global Tier-1 bank has Access Bank's depth across 23 African countries at the SME level. Access Bank is the only institution that can originate, process, and settle intra-Africa trade finance transactions through its own branch network from Cape Town to Lagos to Nairobi. This is structurally irreplicable.

DFI Credibility Layer: IFC GTFP membership, AfDB \$230M facility, Afreximbank PAPSS participation — Access Bank has the highest DFI endorsement density of any African commercial bank. This functions as a risk guarantee layer that allows Access Bank to confirm LCs and process trade finance for smaller African counterparties that global banks refuse to touch.

AfCFTA First-Mover: The African Continental Free Trade Area creates a \$3.4 trillion intra-African trade opportunity. Access Bank is better positioned than any Tier-1 global bank to be the primary settlement and trade finance bank for AfCFTA-driven cross-border commerce — its 23-country network, PAPSS integration, and local regulatory relationships give it a structural head start of 5–7 years.

ACCESS BANK GROWTH GAPS VS GLOBAL PEERS

Technology Platform Gap: JPMorgan's Kinexys processes \$2B+ in blockchain transactions daily. Citi's API-first BaaS platform supports thousands of fintechs. HSBC's HSBCnet Trade Portal digitises end-to-end LC workflows. Access Bank's digital trade infrastructure, while improving, has a 5–7 year gap to close versus these platforms — particularly in digital LC issuance, e-documentation, and API connectivity for exporters.

FX Liquidity Constraint: Nigeria's naira volatility and CBN FX policy restrictions create structural headwinds for Access Bank's trade finance volumes that global banks operating in hard-currency environments do not face. The \$230M AfDB facility directly addresses this — but the underlying challenge of FX scarcity for Nigerian importers and exporters remains a systemic constraint.

Correspondent Network Depth: Citi has 280 clearing system memberships globally. JPMorgan processes \$10 trillion daily. Access Bank's correspondent banking network — while strong for Africa — cannot match the depth of these institutions for global USD, EUR, and GBP clearing, meaning it relies on Tier-1 banks as correspondent partners for premium trade corridors.

STRATEGIC OPPORTUNITIES 2025–2027

PAPSS-Powered Intra-Africa Trade: The Pan-African Payment and Settlement System enables FX-free settlement across 54 African countries. Access Bank, as a founding participant, can position itself as the primary PAPSS trade finance bank — settling documentary credits, guarantees, and open account transactions in local African currencies without US dollar intermediation. No global bank offers this.

ESG Trade Finance: The \$92M climate finance component of the AfDB facility signals Access Bank's trajectory toward ESG-linked trade finance — green letters of credit, sustainability-linked supply chain finance, and environmental commodity corridors (cocoa sustainability certification, rubber FSC certification). Standard Chartered leads globally here; Access Bank can lead on the continent.

Digital NXP & API-First TF: A digital trade finance platform — integrating NXP processing, automated LC issuance, PAPSS settlement, and exporter-facing dashboards — would give Access Bank a product no other African bank has. The bank that builds Africa's equivalent of Citi's TTS platform will dominate trade finance on the continent for the next decade.

Access Bank Trade Finance Analysis vs Global Leaders 2022–2024

08 3T IMPEX ASSESSMENT — STRATEGIC VERDICT & RECOMMENDATIONS

3T IMPEX VERDICT

Access Bank: Africa's Indispensable Trade Finance Gateway

Access Bank cannot — and should not — be benchmarked against JPMorgan, Citi, or HSBC on raw volume. The correct comparison is strategic fit and market penetration within its target geography. By that measure, Access Bank is Africa's trade finance infrastructure bank — the role that Standard Chartered plays for Asia-Middle East and Citi plays for Latin America. It has no peer on the African continent for trade finance reach, DFI partnership density, and SME market penetration. The IFC's recognition as Best Trade Partner Bank West Africa 2024 and the AfDB's \$230M facility are authoritative external validations of this position.

KEY RISKS TO MONITOR

Systemic Risks Requiring Active Management

Currency Risk: Naira/USD volatility (2022–2024 naira lost 70%+ of its value) creates FX mismatches in trade books. The AfDB facility mitigates but doesn't eliminate this.

Regulatory Fragmentation: 23 different regulatory regimes across African subsidiaries create compliance costs that global banks with unified regulatory frameworks avoid.

Technology Investment Gap: Every year without a digital trade finance platform widens the gap vs Citi TTS and JPMorgan Payments. The window for first-mover advantage in African digital trade finance is closing.

Correspondent De-risking: Global banks periodically withdraw correspondent banking relationships from African banks — a risk Access Bank must manage proactively through enhanced AML/KYC infrastructure.

PRIORITY RECOMMENDATIONS

Three Strategic Priorities for 2025–2027

1. Build Africa's TTS Platform: Launch a fully digital, API-first trade finance platform — modelled on Citi's TTS architecture but purpose-built for African trade. Include PAPSS settlement, digital LC issuance (SWIFT MT 700 automation), NXP integration, and exporter-facing dashboards. Target: process 50,000+ digital trade transactions annually by 2027.

2. Lead the AfCFTA Trade Finance Corridor: Position Access Bank as the official AfCFTA Trade Finance Bank — working with the AfCFTA Secretariat to design preferential trade finance instruments (zero-tariff corridor finance, AfCFTA-certified LCs) that reward intra-African trade.

3. ESG Trade Finance Differentiation: Issue Africa's first ESG-linked Letter of Credit framework — with sustainability performance targets tied to cocoa, cashew, and rubber export certifications. The \$92M climate component of the AfDB facility is the seed capital for this strategy.



3T Impex Overall Assessment: Access Bank is performing at or above expectation within its strategic mandate as Africa's trade finance gateway. The 2022–2024 period saw the bank graduate from a respected African trade bank to a **DFI-endorsed infrastructure institution** — the IFC, AfDB, and Afreximbank partnerships confirm this. The gap to JPMorgan, Citi, HSBC, and Standard Chartered is a **scale gap, not a quality gap**. Access Bank's priorities should be technology, AfCFTA positioning, and ESG — not chasing volume for its own sake.

THANK YOU



3T IMPEX
TRADE ACADEMY

...Promoting International Trade Education



www.3timpex.com



[3timpextradeacademy](https://www.facebook.com/3timpextradeacademy)



[3timpextrade](https://twitter.com/3timpextrade)



[3timpextrade](https://www.instagram.com/3timpextrade)



No 11D Bola Shadipe Street,
Off Adelabu Street, Surulere, Lagos



tradeacademy@3timpex.com



08091244449