Early Warning System

IFC-43040

GWFP ETG ING II

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	ETC GROUP
Sectors	Agriculture and Forestry
Investment Type(s)	Fund
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 50.00 million

Project Description

According to bank documents, the proposed investment is an unfunded risk participation of USD 25 million in an uncommitted trade finance facility, made available and arranged by ING Belgique, Bruxelles, succursale de Lancy/Genève (ING) for ETG Agri Inputs FZE (ETG), an entity of the ETG group. Its purpose is to support ETG's imports, storage and sales of fertilizers.

Investment Description

- International Finance Corporation (IFC)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- ING Belgique, Bruxelles, succursale de Lancy/Genève (Financial Intermediary)

Private Actors Description

ING Group is the largest Dutch financial institution in terms of assets and 26th globally. With over 54,000 employees, ING operates in more than 40 countries globally, serving 38.4 million customers. The bank's ratings are A+ / Aa3 / AA- with stable outlook.

Established in 1967 in Kenya, the ETG is a vertically integrated agricultural supply chain manager involved in the origination, procurement, warehousing, transport, agriculture processing and consumer products. It is active in over 25 African countries, as well as in India, China and South East Asia. It has additional trading and merchandising desks in Europe, the Americas and the Middle East. ETG employs more than 7,000 people globally.

The major shareholders are the Sponsors, Ketan Patel, Mahesh Patel and Pradip Patel family trust and institutional investors Pembani Remgro (South Africa) and Mitsui & Co Ltd of Japan.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ETG Agri Inputs FZE	Client	-
-	-	-	-	ETG Group	Parent Company	-

Contact Information

ING Belgique, Bruxelles, succursale de Lancy/Genève
Louis Prieur
Senior Relationship Manager
+ 41 22 592 23 63
louis.prieur@ing.ch
Avenue des Morgines 10, 1213 Petit-Lancy, Switzerland
www.ing.com

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/