



IFC-45576
GWFP ETG 2021



Quick Facts

| | |
|-------------------------|---|
| Specific Location | Sub-Saharan Africa (Malawi, Benin, Kenya, Tanzania, etc.) |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2023-01-18 |
| Borrower | ETC GROUP |
| Sectors | Agriculture and Forestry, Industry and Trade |
| Investment Type(s) | Fund |
| Investment Amount (USD) | \$ 40.00 million |
| Project Cost (USD) | \$ 234.00 million |



Project Description

According to the Bank's website, the proposed project involves the second renewal of the existing two funded risk sharing facility with Standard Chartered Bank ("SCB") for two trade finance facilities of up to US\$234 million to support ETC Group ("ETG") agri commodity trader's export of cash and food grains, storage, and import of fertilizers in Sub-Saharan Africa. IFC's investment amount will be up to US\$40 million.

The Project will support the purchase, storage and sales of agri commodities and fertilizers in SSA countries such as Malawi, Benin, Kenya, Tanzania, etc. Commodities financed by the project are bought from mostly smallholder farmers in SSA and sold to wholesalers, cooperatives, NGOs and governments in various IDA countries and into the international market.



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.

- [Standard Chartered Bank](#) (Financial Intermediary)



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------|----------------------|------------------------|
| - | - | - | - | ETC Group | Client | - |



Contact Information

Standard Chartered Bank
Nicolas Langlois
Global Head of Trade Distribution
+65 6596 4121
nicolas.langlois@sc.com
Boulevard, Level 22 (018981) Singapore
<https://www.sc.com>

ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>