

The eco.business Fund provides dedicated financing for businesses and consumption practices that promote biodiversity conservation, support sustainable use of natural resources, and mitigate the effects of climate change. Learn more about the fund's most recent impact-creating activities carried out during the past few months in Latin America in the following pages.

Q3-2020

Investments & Fund News



Environmental Finance Impact Awards 2020

The eco.business Fund was awarded "Fund of the Year: Private Debt" by leading sustainable finance news service, [Environmental Finance](#), for their inaugural Impact Awards 2020. An advisory panel of industry experts recognized the work being done by the fund in creating sustainable environmental impact.

eco.business Fund invests in Banco Davivienda, Costa Rica

The eco.business Fund provided Banco Davivienda in Costa Rica with a loan of USD 20 million. The funds will help increase access to financing for businesses committed to sustainable practices, environmental conservation, and climate change mitigation and adaptation.

Finance in Motion's Director for the eco.business Fund in Latin America presents fund's impact framework at a webinar hosted in partnership with UNEP FI

As a part of a webinar series on the "Principles of Responsible Banking" hosted in partnership with UNEP FI, on September 15th, Finance in Motion's Director for the eco.business Fund in Latin America and the Caribbean, Sandra Abella, spoke about the fund's impact framework to 71 bank officers from the region at a webinar on Principle 2 (Impact and Target Setting). In this endeavor, Ms. Abella's presentation served to exemplify how these institutions can effectively measure impact.

Promoting the transition to green financial and production systems in Latin America and the Caribbean

Development of a green financial product for sustainable cattle in Colombia

The eco.business Fund's Development Facility launched a new project with Bancolombia to develop a new financial product that provides financing for sustainable cattle operations in Colombia. This project will promote the implementation of sustainable practices within the cattle sector in the country, and will also facilitate access to financing for cattle farmers committed to the conservation of forests, and climate change mitigation and adaptation.



Source: [Bancolombia](#)

Launch of Banco Hipotecario's AGRO app

The Development Facility assisted Banco Hipotecario in the development of the app "AGRO," designed specifically for small and medium clients in the agricultural sector. The app provides information that facilitates informed decision-making for producers, thus improving performance and decreasing environmental impact. In addition, the app also helps loan officers determine if a potential client in the agricultural sector is eligible for financing by measuring their overall environmental impact.

Launch of ESMS manual part 1, and ESMS development and implementation



In July, the eco.business Fund Development Facility published the first part of the “Practical Manual for the Implementation of Environmental and Social Management Systems (ESMS) in financial institutions,” created in collaboration with [SITAWI](#). The manual, available in Spanish, can be found on [the eco.business Fund’s website](#). Additionally, the Development Facility has been working with eight partner institutions in Ecuador, Panama, Costa Rica, and El Salvador in the development, update and/or implementation of their ESMS.

COVID-19 response package for partner institutions of the eco.business Fund

Eight partner institutions of the eco.business Fund are receiving a COVID-19 response package designed to aid each bank in managing the operational challenges derived from the global crisis. By supporting these partner institutions’ ability to react to the effects of the pandemic in a swift and sustainable way, the eco.business Development Facility aims to strengthen and stabilize the funding base for sustainable business practices during this tumultuous time.

Nicaraguan initiative “Zero Deforestation Cattle Farming” launches contest to award innovative cattle farmers with resources to implement their projects



To date, 133 cattle farmers from 16 different associations have participated in the virtual workshops organized by the Nicaraguan initiative, “[Zero Deforestation Cattle Farming](#),” led by the Nicaraguan Foundation for Economic and Social Development ([FUNIDES](#)), Banco Lafise and the eco.business Fund Development Facility. The workshops aim to train and guide participants in the implementation of sustainable practices that protect forests, as well as provide ideas and strategies to face the challenges created by the global crisis. To support cattle farmers in their transition to sustainability, the initiative launched a contest where the winners will receive financial resources to implement their project ideas. The selection panel is currently reviewing applications, and the winners will be announced in the next quarterly bulletin.

Expanding knowledge on sustainability through the Sustainability Academy

New partnership with the Tropical Agricultural Research and Higher Education Center (CATIE)

In partnership with [CATIE](#), the Development Facility organized five virtual seminars on sustainable agriculture topics. In addition to providing knowledge sharing spaces for partner institutions and their clients, the objective of this partnership is also to promote sustainable agriculture at a sector-wide level in the LAC region. Over 400 individuals from 18 countries participated in the first four seminars held between August and September. Click [here](#) to learn more about this new partnership.



Online course on productive and efficient financial models, and sustainability standards

The eco.business Fund’s Sustainability Academy, in partnership with the Foundation for Rural Business Development ([FUNDER](#)), hosted an online course for 37 of Banco Hipotecario’s clients on how to design and build efficient and productive financial models. The course sought to equip the bank’s clients with the knowledge and tools needed to strengthen their business finances, and thus increase their resilience.

In partnership with [GreenLAC](#), the Sustainability Academy also hosted online training sessions for 40 bank officers and top management from Banco Promérica in Costa Rica on the impact, relevance, and usefulness of sustainability standards for the environment, their clients, and their portfolio risk management.

Supporting Banco Davivienda's Sustainability Club in El Salvador

The Development Facility officially began its technical assistance collaboration with Banco Davivienda in El Salvador by hosting a webinar for over 70 participants on the effect of the pandemic on businesses and the environment as well as the importance of adopting sustainable practices. This was done in partnership with the Ecuadorian Center of Resource Efficiency and (CEER) and [Negotium](#) for Banco Davivienda's Sustainability Club.



New Publications



2019 Impact Report



Banco Lafise Snapshot

Funded By:



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About us - The eco.business Fund aims to promote business and consumption practices that contribute to biodiversity conservation, to the sustainable use of natural resources, and to mitigate climate change and adapt to its impacts. By providing financing for business practices that conserve nature and foster biodiversity, the fund seeks investments with both environmental and financial returns. The fund mainly provides loans to qualified financial institutions that on-lend the money to eligible borrowers, which include holders of recognized certifications or those making improvements in line with conservation and biodiversity goals. The fund supports sustainable operations in the sectors of agriculture, fishery (including aquaculture), forestry and tourism.

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