

## eco.business Fund to power sustainable agribusinesses practices in Honduras and Nicaragua with Grupo Financiero Ficohsa

With a total investment of USD 33 million, the fund seeks to promote sustainable practices and use of innovative technology among agribusinesses in Honduras and Nicaragua.

**Luxembourg and Frankfurt am Main, 21 September 2018** - eco.business Fund pledged support to Banco Ficohsa Honduras (USD 25 million) and Banco Ficohsa Nicaragua (USD 8 million) of the Ficohsa Group at a loan agreement signing ceremony held at the head office of Finance in Motion, the advisor to the eco.business Fund. The combined investment of USD 33 million will represent the fund's largest exposure into a single banking group in Latin America. This is the fund's first investment in Honduras, whereas Banco Ficohsa would be the fund's second partner institution in Nicaragua in line with its strategy to diversify and spread its portfolio in the region.

The investments will support both banks in expanding credit to agribusinesses adopting sustainable practices in the value chains of coffee, sugar cane, aquaculture and food processing. The move chimes in with the mission of the eco.business Fund to promote business and consumption practices that contribute to conservation of biodiversity, the sustainable use of natural resources, climate change mitigation and adaptation to its impacts. The on-lending will be facilitated by technical assistance projects, which will be implemented through the eco.business Fund's Development Facility. The Development Facility will work in collaboration with Banco Ficohsa Honduras and Banco Ficohsa Nicaragua to strengthen their capacity and spread broader awareness in the areas of green finance and conservation.

'Both Honduras and Nicaragua are agrarian economies with over a quarter of land area covered with forests, which makes them precious regions for preservation of biodiversity. In the light of Grupo Financiero Ficohsa's robust environmental and social policy in place, we are very optimistic about this cooperation and are convinced that this would contribute significantly to the preservation of

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biodiversity in the respective countries.’ – said Dr. Jens Mackensen, Chairperson of the Board of Directors of the eco.business Fund.

During the signing ceremony, Camilo Atala, President of Grupo Financiero Ficohsa said: ‘We are very proud and thankful to the eco.business Fund for the trust placed in Grupo Financiero Ficohsa. The purpose of the facility of the eco.business Fund is to support the development and the economic sustainability of Honduras and Nicaragua by promoting environmentally responsible businesses.’

### **About the eco.business Fund**

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.

The eco.business Fund was initiated by Germany’s KfW Development Bank and Conservation International with financial support from the German Federal Ministry for Economic Cooperation and Development (BMZ). It has received further donor support from the European Commission. The fund’s additional investor base comprises the U.K. government’s Department for Environment, Food and Rural Affairs, Dutch development bank FMO, Austrian development bank OeEB, and institutional investors such as sustainable banking institution ASN Bank, German ethical bank GLS Bank, Calvert Impact Capital, and Raiffeisen Bank International. Finance in Motion, a leading impact investing company, is also an investor.

Operating hand-in-hand with the eco.business Fund, the eco.business Development Facility provides high-impact technical assistance to financial institutions and final borrowers.

For more information please visit [www.ecobusiness.fund](http://www.ecobusiness.fund) and follow us on Twitter [@ecobusinessfund](https://twitter.com/ecobusinessfund).

### **About Grupo Financiero Ficohsa**

Grupo Financiero Ficohsa (GFF) is a regional entity of Honduran capital with headquarters in Panama comprised of nine companies that operate under the same name: Banco Ficohsa Honduras, Banco Ficohsa Guatemala, Banco Ficohsa Nicaragua, Banco Ficohsa Panamá, Ficohsa Seguros, Ficohsa Casa de Bolsa, Ficohsa Tarjetas de Crédito, Ficohsa Pensiones and Ficohsa Casa de Cambio. GFF is the largest financial group of Honduras, and Ficohsa is one of the most important brands in Central America.

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LinkedIn: [www.linkedin.com/company/banco-ficohsa](http://www.linkedin.com/company/banco-ficohsa)

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