

First eco.business Fund conference “Our Journey” showcases impact, role in Latin America’s green finance transformation

Unique event demonstrates power of sustainable finance in conserving biodiversity, promoting sustainable natural resource use, and climate action

Luxembourg and Frankfurt am Main, February 19, 2019

– The first eco.business Fund conference took place from February 14–15 in Frankfurt, Germany, to showcase the fund’s impact on biodiversity conservation, sustainable resource use, and climate change response. Titled “Our Journey” and organized by fund advisor Finance in Motion, the event took participants on a virtual tour of the fund’s activities and achievements in Latin America since inception in 2014.



Around 100 high-level representatives of the fund’s initiators, investors, partner financial institutions, and end clients explored the fund’s objectives, its place in the Latin American green finance sector, and its accomplishments so far, while also offering a perspective on the role of green finance in promoting sustainable business practices in Latin America.

The conference was launched by opening addresses from Prof. Dr. Joachim Nagel of Germany’s KfW Development Bank, an initiator of the eco.business Fund; Prof. Dr. Claudia Warning of the German

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Federal Ministry for Economic Cooperation and Development (BMZ), an early investor in the fund; Jolita Butkeviciene, Director at the European Commission which has also provided important support; and Emma Williams, Deputy Director of the U.K.'s Department of Environment, Food, and Rural Affairs, another key eco.business Fund investor. The speakers shared a global perspective, stressing the need for the political will to be implemented through public-private partnerships like the eco.business Fund, and the importance of developing green finance instruments to address the tremendous task of mitigating climate change and adapting to its effects while conserving the planet's biodiversity.

Representatives of the fund's initiators Finance in Motion, ASN Bank, the Austrian Development Bank (OeEB), and Conservation International along with eco.business Chairperson Jens Mackensen provided insight into the motives behind the fund's creation – especially the need to build partnerships to channel more private funding to bring about this green transformation.

In a panel discussion, experts in the Latin American banking sector described how the eco.business Fund is helping them drive long-term green finance in the region. Experts from the fund's partner organizations provided a glimpse into how the eco.business Development Facility, which is working hand in hand with the fund, is helping them use modern technology to better assess and monitor the environmental impact of their investments. A highlight of the event was the insight provided by two beneficiaries of eco.business funding in El Salvador and Ecuador: Don Miguel Menéndez from Casal Coffee and Claro Blacio from Eco-Kakao spoke about the importance of sustainable business practices in the coffee and cocoa sectors, sharing their stories of transformation and improved competitiveness.

Shedding light on the fund's accomplishments, Sandra Abella, Director at eco.business Fund advisor Finance in Motion, said: "Over the roughly five years since its creation, the fund has helped protect 140,000 hectares from deforestation – that is equal to 190,000 soccer fields – and saved 4 million cubic meters of water, equivalent to three years of irrigation in El Salvador. We have also helped sequester 4.3 million tons of CO₂, which is what 4.3 million trees would absorb in their lifetime."

Dr. Jens Mackensen, Chairperson of the eco.business Board of Directors, stated: "I am impressed by the positive energy in the room today. The enthusiasm shown by our investors, partners, and beneficiaries urges us to work harder to meet their strong expectations and reassures us that we will find the support we need for that, for which we are thankful."

"Two characteristics that make the eco.business Fund a lighthouse example are its scale and holistic approach, which together facilitate the systemic change we need," remarked Dr. Nagel in his address. "The fund leverages existing international sustainability standards, utilizes the network of financial institutions, and builds knowledge and capacities around sustainable production and lending, contributing to the development of the sustainable value chains."

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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.

An impact investment fund advised by Finance in Motion, 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 private sector arm of the IDB Group, IDB Invest, 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.

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