



eco.business Fund strengthens support to certified agribusinesses with Banco Guayaquil

Senior loan of USD 20 million to promote sustainable agribusiness in Ecuador in a Corporación Andina de Fomento (CAF) led syndicated loan

Luxembourg and Guayaquil, July 09, 2019 – The eco.business Fund has pledged USD 20 million, as part of CAF-led syndicated senior loan to new partner Banco Guayaquil to extend financing to agricultural producers in Ecuador certified by the fund’s eligible sustainability standards. The investment aims not only to promote the use of environmental practices within Ecuador’s main productive segment, the agribusiness sector, it also forms part of the fund’s programmatic approach to establish sustainability as a core business principle for financial institutions in the country.

Banco Guayaquil’s support of leading agribusiness producers and processors in key productive areas of the country makes the bank a strategic ally for the fund in spreading sustainable practices in the sector at a nation-wide level. Additionally, the bank aims to deepen its relationship with clients that are certified under the fund’s eligible standards in agribusiness value chains such as shrimp, banana, cacao, and sugar. Supporting certified agricultural producers in agricultural exporting countries such as Ecuador is helping create a stable uptake from developed markets, steering other local producers toward more sustainable production methods.

The eco.business Fund’s partnership with Banco Guayaquil will also help articulate the bank’s green lending strategy. The eco.business Development Facility will seek to strengthen the bank’s green financial products, while bolstering the bank’s environmental and social risk management system, staff training, and impact measuring capacity.

Dr. Jens Mackensen, Chairperson of the Board of Directors of the eco.business Fund, stated: “This new venture with Banco Guayaquil is a promising one as the bank shares the same vision of the eco.business Fund to promote green lending in Ecuador. In addition to this, Banco Guayaquil has an innovative sustainability model, based on social, environmental and economic factors, which has been designed and implemented in close dialogue with its stakeholders. By working with institutions that share the same goals as the eco.business Fund, we believe we can achieve real impact.”

Julio Mackliff, Vice President - General Manager at Banco Guayaquil, said: “At Banco Guayaquil we understand the strategic value of sustainability and want to bolster it among our clients in the same

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way we have been applying it at the bank. We support competitiveness and value-added business development for the involved stakeholders.”

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 IDB Invest, a member of the Inter-American Development Bank (IDB) Group, 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 and follow us on Twitter [@ecobusinessfund](https://twitter.com/ecobusinessfund).

About Banco Guayaquil

Banco Guayaquil was founded in 1923 and is Ecuador’s fourth largest commercial bank by assets and third by equity. The bank is a leading financial institution in Ecuador and boasts nationwide coverage through its extensive branch and ATM network, financing diverse sectors of the economy via its universal banking platform. Since its founding, Banco Guayaquil has positioned itself as a client-driven institution, characterized by its innovative financial products and technological solutions.

As a UNEP-FI member institution, Banco Guayaquil is committed to environmental, social, and governance best practices, and has taken important steps towards reducing its environmental impact through internal waste management programs, energy efficiency initiatives, and increased

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digitalization, among others. Banco Guayaquil is enhancing its environmental and social risk management system, as well as developing green products for its clients. The Bank's partnership with eco.business Fund is therefore very important in providing funding that will be channeled to Guayaquil's clients, as well as technical assistance destined to the bank's customers.

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