



eco.business Fund Development Facility Project Summary 2017-2020

Year	Project Name	Status	Project Summary	Country	Beneficiary	Project Amount (USD)
2017	Enhancement and Update of Label Studies and Development of Analytical Tools	Closed	The Fund conducted studies, based on the International Trade Center's (ITC) Standards Map, in order to identify certifications in line with the mission and objectives of the Fund. Today the Fund recognizes 23 standards/certifications that are all included in the Standards Map but is aware of additional standards that are currently not included, or publicly promoted in ITC's Standards Map and could be in line with the Fund's mission and objectives and be of relevance in Latin America. The scope of work consisted in an in-depth analysis of a limited number of standards that were not considered in the previous studies, as well as the development of a benchmarking tool for comparison of a set of voluntary sustainability standards and codes of conduct by ITC.	N/A	N/A	25,000 - 50,000
2017	Training Sponsorship Program 2018	Closed	The program supported existing and potential partner institutions in a range of training initiatives, for example the sponsorship of high-quality on-site and online training courses related to e.g. credit assessment technologies and capacity and staff training, environmental and social management, environmental and social risk analysis, and sustainability standards.	Various	Various	120,000 – 130,000
2017	Supporting Zero Deforestation Cattle in Nicaragua	Closed	Nicaragua's livestock sector is the largest in Central America, with 200,000 smallholder farmers generating 75% of their income from dual-purpose (milk and meat) cattle farming. The productivity and product quality of Nicaraguan cattle farmers are negatively affected by a lack of adequate infrastructure, combined with often suboptimal production practices. The purpose of the project was to establish a forest monitoring system in selected cattle farms of the municipalities in which a partner bank of the Fund and local partners have a strong presence. The project supported the bank's financing of cattle activities using funds for improved technologies and practices that have been developed and validated in the livestock sector like silvopastoral systems as a realistic scenario to catalyze change in production practices that will encourage producers to transition to zero-deforestation production.	Nicaragua	Banco Lafise Bancentro	75,000 - 100,000
2017	Sponsoring the Participation of End-Borrowers	Closed	To support and educate our sub-borrowers with the challenges of climate change, the fund invited selected sub-borrowers from Partnering Institutions to globally recognized events. The events covered issues regarding the sustainable uses of natural resources, financial management in climate change and other related topics that could be of benefit for the clients when it comes to build important knowledge in biodiversity and sustainability while gaining access to new markets.	Various	Various	20,000 - 25,000
2017	Joint Events and Conference Participation	Closed	According to the guidelines and the strategic planning of the Fund, it is important to position the Fund as a strategic partner of the financial institutions of the region. Based on this objective, the Development Facility sponsors third-party events in order to take advantage of their convening power and exposure while minimizing the effort and the time dedicated by the Fund's staff to the organization of its own event.	Various	Various	100,000 - 150,000

2017	Build a Results and Impact Measurement and Evaluation Framework for the eco.business Fund	Closed	The objective of this project was to build the results and impact monitoring and evaluation framework, and to define the information that will be needed to prove and to monitor the cause-effect links established in the theory of change. A set of indicators were identified, which aimed at providing clear and direct evidence on the potential connection between the activities, results and outcomes that the Fund aims to have in topics such as biodiversity conservation, sustainable use of natural resources, and mitigation and adaptation to climate change.	N/A	N/A	25,000 – 35,000
2017	Thematic Workshops	Ongoing	The thematic workshops were conducted by an expert in the given field. Their objective was to provide greater clarity and more detailed information to the Board and the DFC about topics relevant to the work of the DF. For example, sustainable cattle-farming.	N/A	N/A	25,000 - 50,000
2017	Enhancement of an ESMS	Closed	The project focused on a comprehensive assessment of the bank's ESMS, including its existing E&S tools. The assessment report includes findings and recommendations on how the bank can optimize its ESMS and keep it up to date with new regulations in Panama.	Panama	Multibank	15,000 - 25,000
2017	Development of an Environmental and Social Management System Banco Panameño de la Vivienda, s.a. ("Banvivienda"), Panama	Closed	The project supported the bank in building its knowledge and capacity in order to identify and mitigate environmental and social (E&S) risks in its portfolio. Key elements in this regard are the design and implementation of an Environmental and Social Management System (ESMS), the implementation of a monitoring tool to ensure the Fund's resources are used to finance operations with no deforestation risk, and the provision of training focused on E&S risk management. The project is implemented in four phases consisting of (i) a comprehensive diagnostic phase of the bank's current status and existing E&S tools, (ii) the development and/or fine-tuning of procedures and tools, as necessary, (iii) a training phase of relevant staff in identifying and assessing E&S risks, as well as applying the bank's E&S tools and (iv) a pilot stage in which the Environmental and Social Management Systems (ESMS) is put to the test and adjusted before it is extended to other portfolio activities.	Panama	Banvivienda (Now Global Bank)	30,000 – 40,000
2017	Follow-up and Monitoring of ESMS	Closed	The project sought to follow-up and monitor the ESMS with Multibank, Global Bank, Banco Lafise Bancentro and Banco Hipotecario. This allowed the DF Manager to continue the improvement process of the ESMS of these three institutions.	Panama Nicaragua El Salvador	Multibank Global Bank Banco Lafise Bancentro Banco Hipotecario	20,000 – 30,000
2017	Supporting the Financing of Sustainable Cattle Activities	Closed	The project supported the implementation and monitoring of the safeguards agreed and paved the way to support Banvivienda's sub-borrowers in the adoption and implementation of sustainable practices in the cattle sector. It sought to describe the effect that cattle related activities have on deforestation. This verification was carried out by means of analysis of satellite images, as a compliance criterion, for cattle clients that could be financed with the proceeds of the eco.business Fund's loan, representing almost 15% of Banvivienda's clients in the sector. After the verification finalized, the project mapped the current sustainable practices of clients engaged in cattle activities.	Panama	Banvivienda (Now Global Bank)	75,000 - 100,000
2017	Enhancement of Environmental	Closed	The project validated the methodology carried out for coffee mills, and the inclusion of additional environmental indicators for a follow-up of the initial study. The project also included the acquisition of more efficient and agile	El Salvador	Banco Hipotecario	75,000 - 100,000

	Indicators for the Coffee Sector		technical equipment and software, including a new fleet of drones to map a higher number of coffee mills and coffee producers, on top of water, and soil equipment to measure environmental indicators that were not included in the initial study. The project also supported the developing of a methodology to build a baseline of environmental indicators for approximately 250 coffee growers, which includes some of the 150 sub-borrowers receiving financing thanks to the Fund.			
2017	Joint Events and Conference Participation 2018	Closed	As part of the positioning of the eco.business Fund as a strategic partner of financial institutions in the region, the Fund's Development Facility successfully sponsored six third-party events during 2017. During these events, the Fund gained exposure and recognition as an important player around the topics of sustainable finance, conservation finance and biodiversity conservation in the region. Furthermore, the events enabled the Fund to make direct contact with potential actors, including NGO's, government officials, multilateral organizations, academy, and financial institutions. Given the successful implementation of each of the events in 2017, the Development Facility Manager requested for the program to be renewed.	Various	Various	100,000 – 115,000
2018	Making My Community Green	Closed	The DF sponsored part of the project "Environmental Education, making my Community green," created by Fundación Zamora, in association with Lafise Bancentro Bank. The project's objective was to promote environmental education and enhance environmental knowledge and awareness among Nicaraguan families. Through this project, both children and family members of the students enrolled in the schools associated with the "One Laptop per Child Program" (OLCP), received environmental education through the development of an environmental software and specific trainings.	Nicaragua	Banco Lafise Bancentro	40,000 – 50,000
2018	EBF International Conference	Closed	The eco.business Fund organized its first international conference for 15 February 2019 . The objective was to share the progress and achievements of the EBF with a broad international audience, with the aim of attracting additional private and public investors.	N/A	N/A	70,000 – 80,000
2018	Development and Evaluation of a Green Business Model for the Microfinance Segment	Closed	The project supported the bank in evaluating the offer of green loans in the microfinance segment, in order to design technical and commercial improvements and to develop a value proposition of a green business model for the segment.	Ecuador	Banco Pichincha	30,000 – 40,000
2018	Deforestation Assessment Mexico and Honduras	Closed	The studies provided critical information for the Investment Management Department. They highlighted the main sectors, commodities and crops driving deforestation and/or environmental degradation, and the regions where such risks were particularly high. They also recommended key no-go criteria for the EBF and a differentiated risk and mitigation approaches. In addition, the assessments also included a set of criteria that define deforestation risks, targeted maps, and practical tools enabling the Fund and PIs in their lending operations while ensuring that investments are not linked to deforestation.	Mexico Honduras	N/A	40,000 – 50,000
2018	eco.business Fund Impact Framework	Closed	In an effort to develop an impact framework reflecting the ToC, the Advisor hired in 2016 and 2017 two international consultancy firms. While their contribution was useful in providing an initial assessment of the data and information requirements for impact assessments, it felt short of proposing an operational	N/A	N/A	70,000 – 80,000

			framework in line with the specific nature of the fund's activities. Expanding on this initial work, this project sought to establish a sound impact framework that fit the needs of the EBF more closely.			
2018	Implementing New Technologies to Support Sustainable Agriculture Financing	Closed	The proposed TA project integrated the use of new technologies into Multibank's credit analysis to assess best practices for achieving good management of operations, and to improve environmental risk management by replicating the successful implementation of the projects with Banvivienda, Bancentro and Banco Hipotecario in three core value chains for Panama and the bank: cattle, poultry, and shrimp. This included the validation of the agreed safeguards on cattle, extension of environmental analysis in the shrimp sector, and the building of a baseline to improve financial products.	Panama	Multibank	75,000 - 100,000
2018	Communication Materials	Closed	The goal of this project was to film and present 4 videos at the Conference. It also included various conference materials such as canvas bags, client stories, and banners.	N/A	N/A	25,000 - 40,000
2019	Diagnosis of Environmental and Social Management System (ESMS)	Closed	The project will consist of a comprehensive diagnosis of the six (6) banks current ESMS. It includes the review of policies, tools and procedures, the organizational capacity and competency, the identification of E&S risks in the lending activities as well as the identification of opportunities for automation of E&S risk procedures within the credit cycle.	El Salvador, Costa Rica, Nicaragua, Ecuador	Banco Pichincha, Banco Pacífico, Banco Guayaquil (Ecuador), Banco Hipotecario, Banco Cuscatlán, Banco Atlántida (El Salvador), Banco Atlántida (Honduras), Global Bank, BICSA (Panama)	90,000 – 115,000
2019	Development of a Strategy for the Responsible Financing of Cattle	Closed	The project developed a strategy and action plan that assisted Lafise Bancentro in adapting its credit system (products, policies, processes, and tools) to develop its sustainable cattle portfolio, through the integration of tools and technologies developed by the Development Facility in previous projects (i.e. SMD and DMP platforms, tablets, sustainable livestock profile). Particular attention was paid to credit analysis, E&S risk analysis, while strengthening staff members' capacity.	Nicaragua	Banco Lafise Bancentro	29,000 - 35,000
2019	Environmental Assessment of Impacts in Banco Hipotecario's Coffee Farms	Closed	This project seeks to: 1) Strengthen the knowledge and skills of the bank and its coffee clients in terms of social and environmental management, 2) Contribute to the efforts on environmental monitoring that have been implemented by the bank, and 3) Contribute to the process of long-term financing of sustainable practices within the coffee sector. The DF is also assisting Banco Hipotecario in developing new technological tools (app, website) for providing environmental, productivity and economic information to the bank and its clients for better decision making and better selection of clients. In addition, the bank continues mapping and surveying additional clients from other agricultural sectors.	El Salvador	Banco Hipotecario	60,000 – 70,000
2019	Generation and Improvement of	Closed	The project had three main objectives: i) Continue increasing the efficiency of updating information in the certified	N/A	N/A	15,000 - 23,000

	Certified, Organic and Aquaculture Producers Database		<p>database for new countries: Nicaragua, Honduras, Costa Rica, Mexico, and Panama. To collect, update and improve the information contained in for databases of Colombia and Ecuador.</p> <p>ii) Identifying potential clients for the organic sector to be shared with PIs.</p> <p>iii) Facilitating the identification of potential sub-borrowers for PIs.</p>			
2019	Workshop Series on Sustainability Standards and Certifications	Ongoing	<p>Since the inception of the fund, the DF Manager noted the need and the increased motivation of several partner institutions (PIs) to better understand the concept of sustainability certification and the benefits that can be derived from lending to certified companies and producers. Thus, the DF Manager designed a project that seeks to train bank officials on this topic via workshops. These workshops cover the underlying principles of certification and relevant labels, specific requirements of the eco.business Fund and the intrinsic benefits of growing a portfolio with certified companies/producers for the PI, while presenting case studies of these companies/producers and their financing needs. Each workshop focuses on the respective country of the PI and its main environmental risks. The content of each workshop is adapted to the portfolio of the participating PI, its sectors, crops, labels of interest and covers other important topics such as environmental and social issues related to the respective labels.</p>	Ecuador, El Salvador	Banco Guayaquil, Banco del Pacifico, Banco Atlántida	75,000 – 65,000
2019	Automatization of the Evaluation Process of Environmental and Social Risks	Closed	<p>A major challenge Banco Hipotecario has faced with the implementation of the ESMS, is the integration of the ESMS tools into the credit analysis process. All formats must be filled out manually which is an extremely time-consuming process and a critical operation with potential for human error. In addition, the lack of the automatization of the system hinders and slows down the E&S risks assessment of new clients. Similar challenges in this process have been also faced by other PIs of the fund that have implemented an ESMS in their operations. Given this, the Bank approached the DF with request for support in the development and installation of a mobile application that will support the Bank's staff in the process of the evaluation and categorization of environmental and social risks in the granting of financing. The application will allow the Bank's staff to complete ESMS forms, evaluate and categorize environmental and social risks in credit applications and avoid issues with the coupling of the ESMS to the credit system.</p>	El Salvador	Banco Hipotecario	25,000 - 30,000
2019	Sponsoring the Participation of End-Borrowers	Ongoing	<p>In 2017, the Development Facility Committee (DFC) approved the Eco DF Project 05/2017 "Sponsoring the participation of end-borrowers," with the objective to invite selected end-borrowers of the fund to globally recognized conferences and fairs. Between 2017 and 2019, more than 30 clients from Partner Institutions (PIs) of the fund successfully attended four sustainability conferences and Business to Business fairs. End-borrowers who benefited from the first project expressed their satisfaction and gratitude with the participation in the different events and highlighted that they were able to be part of discussions that allowed them to broaden their knowledge. Against this background and in order to further support and build capacities among the end-borrowers of the fund, the Development Facility (DF) Manager suggests the project to be renewed for 2019/2020.</p>	Various	Various	40,000 - 50,000

2019	Joint Events and Conference Participation	Ongoing	This project is the renewal of the Joint Events and Conference Participation program, which was created in 2017 with the objective to comply the mission of the eco.business Development Facility (DF) in positioning the fund as a strategic partner of financial institutions in the region, through the sponsorship of third party events. The events sponsored so far have allowed the fund to gain exposure and recognition as an important partner around the topics of sustainable finance, conservation finance and biodiversity conservation in the region. Furthermore, the events have enabled the fund to increase its network with financial institutions, multilateral organizations, sector institutions and NGO's and government officials that in some cases have become partners of the fund.	Various	Various	48,000 - 55,000
2019	Market Opportunities Studies on the Shrimp Sector	Closed	This project was designed to help expand the fund's investment portfolio into the aquaculture sector. Specifically, it aimed to: Support the investment decision and follow-up approach by identifying potential clients in the shrimp market, identify shrimp producers and processors that could become eligible to receive funding according to the fund's mission, evaluate the environmental performance and the potential impact of sustainable shrimp producers and processors understanding the relationship between production practices and the economic as well as environmental performance of shrimp farms, and characterize the functionality, structure, stages and main stakeholders of the shrimp value chain.	Honduras, Ecuador	Various	15,000 - 22,000
2019	De Mi Tierra: Support Smallholder Initiatives	Closed	"De Mi Tierra" is a program created by three Honduran institutions: Banco Ficohsa, Supermercados La Colonia, and the Fundación para el Desarrollo Empresarial Rural (FUNDER). The main purpose of this project is to provide smallholder farmers in rural areas with greater access to finance and technical training in sustainable production all while creating new, real market opportunities to trade their vegetable products. Led by FUNDER and supported by the Development Facility (DF), the project provides technical assistance through a set of trainings and support for the construction of a water harvest structure, installation of a drip irrigation system, promotion gender and social inclusion, and improvement soil conservation practices.	Honduras	Banco Ficohsa	36,000 - 46,000
2019	Implementation of an Environmental & Social Management System	Closed	During mid-2019, the DF supported the ESMS diagnosis of Banco Guayaquil. The final report of the diagnosis indicated that the bank has a policy and an environmental risk management methodology in place, but the report also highlighted the need to improve the operational structure and the staff's capabilities. In this context, this project was designed to support the bank in the ESMS implementation process.	Ecuador	Banco Guayaquil	60,000 - 70,000
2019	Workshop Series on Sustainable Coffee Practices	Closed	The purpose of this project is to conduct a series of workshops on sustainable coffee practices with up to 100 sub-borrowers of three partner institutions of the fund, in El Salvador and Nicaragua. The training will help coffee farmers to better understand the relationship between soil, nutrition, and coffee quality, and the importance of sustainability standards and certifications, ensuring coffee contributes to improved income and profitability.	El Salvador, Nicaragua	Banco Hipotecario (El Salvador), Banco Lafise Bancentro (Nicaragua)	27,000 - 33,000
2019	Strategy Implementation for the Responsible Financing of Cattle	Closed	The project uses satellite monitoring to facilitate the financing of responsible cattle ranching and to promote forest protection. It also aims to promote the adoption of sustainable practices among cattle producers and encourage banks to take into account environmental variables when selecting clients.	Nicaragua	Banco Lafise Bancentro	100,000 – 115,000

2019	Development of an ESMS	Closed	This project provides support to four PIs for the implementation of and ESMS. A consulting team will be in charge of working with the Bank to restructure and implement an ESMS complying IFC standards. Site visits, workshops and written inputs will be part of the consultancy deliverables.	Ecuador, El Salvador, Panama	Banco Pichincha, Banco Pacífico, Banco Guayaquil, BICSA, Banco Cuscatlán	220,000 – 240,000
2019	Development of a Green Financial Product	Ongoing	The DF Manager has identified numerous PIs that are interested in developing Green Financial Products. Therefore, this project aims to conduct market analysis for green financial products as well as an Action Plan to potentially provide technical assistance to our PIs in this field.	Various	Various	20,000 – 30,000
2019	Communications Materials 2020	Ongoing	The successful implementation of the projects: Communications Materials 2018 and Communications Materials 2019 has contributed to the positioning of the Fund as a key player in LAC and Europe. Furthermore, the distribution of materials among key stakeholders has promoted the Fund as a knowledge sharing platform for green financing. Consequently, this project seeks to continue developing communications materials to continue promoting the work done by the Fund.	N/A	N/A	25,000 - 30,000
2019	Development of a Pilot Project for Aquaculture Green List	Ongoing	The approved Aquaculture Green List is comprised of six measures for production and one measure for processing. The measures for production are: biodiversity impact assessments, effluent management, sustainable inputs, sustainable feed, procurement of post larvae, green equipment, and infrastructure; and the measure for processing is the recycling of shrimp waste. Thus, with the Green List approved, the DF will now begin pilot project that will contribute to raising awareness of the importance of sustainable production practices in the shrimp industry. Besides, it will engage our PIs, end-borrowers, local experts, towards the adoption of sustainable practices among shrimp producers. Moreover, the eco.business Fund will gain first-hand experience in the aquaculture sector which is crucial for the further promotion of the fund.	Ecuador	Various	70,000 - 80,000
2020	Market analysis of standards for sustainable tourism	Closed	During Q2.2019, the DF Manager developed an analysis of sustainable tourism that provided an understanding of sustainability standards diffusion in Latin America and the Caribbean in the last years. Given this, it was of interest to analyze which of these standards meet the fund's criteria and are the most relevant from an investment point of view. Therefore, the DF Manager proposed the development of a market analysis study on sustainable tourism standards.	Various	Various	25,000 – 30,000
2020	The eco.business Sustainability Academy for end-borrowers	Closed	This project was designed to offer and host various workshops, online courses, seminars, and webinars to the fund's end-borrowers and partner institutions on why and how to implement sustainable practices.	Banco Atlántida Honduras, Banco Ficohsa, Banco Guayaquil, Banco Hipotecario, BICSA, Banco Pichincha, Banco del Pacífico,	Costa Rica, Ecuador, El Salvador, Honduras, Panama	60,000 – 75,000

				Multibank, Banco Promérica		
2020	Training Sponsorship Program 2020	Ongoing	The program supports existing and potential partner institutions in a range of training initiatives, for example the sponsorship of high-quality on-site and online training courses related to e.g. credit assessment technologies and capacity and staff training, environmental and social management, environmental and social risk analysis, and sustainability standards.	Various	Various	90,000 – 100,000
2020	Implementation of an Environmental & Social Management System (ESMS)	Ongoing	This project will continue providing technical assistance to Banco Atlántida Group (Salvador and Honduras), to aid in the implementation and piloting of their ESMS.	Banco Atlántida	El Salvador, Honduras	35,000 – 40,000
2020	Market Opportunities Studies and Environmental and Social Country Risk Assessments	Closed	The scope of work consisted in preparing a study for Mexico to identify the adoption of assets, technologies, and infrastructure in the different links of the value chain of each prioritized sector. It is essential to identify financing needs, sustainability requirements in the different links of the value chain, analyze the legal framework and the different initiatives that promote or encourage this type of investment.	Various	Various	30,000 – 40,000
2020	Designation of Origin: Supporting the expansion of Nicaragua's sustainable coffee frontier	Ongoing	This project seeks to support ASOCAFENS, a coffee association whose members are clients of the fund's partner institution Banco Lafise, in preparing the required documentation and internal structure to have their Designation of Origin, "Café Dipilto" recognized before the EU. This will help support the sustainable coffee industry in the country as these producers are committed with producing sustainably, while also increasing their access to markets willing to pay higher prices.	Banco Lafise Bancentro	Nicaragua	25,000 – 35,000
2020	Development of a financial product for sustainable cattle	Ongoing	This project was designed 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.	Bancolombia	Colombia	150,000 – 160,000
2020	Digital content creation	Ongoing	This project aims to co-sponsor and design online courses as well as develop a series of webinars for Partner Institutions (PIs) tailored around topics relevant to the eco.business Fund's mission.	Various	Various	175,000 – 180,000
2020	COVID Crisis Response Project	Ongoing	Aimed at assisting PIs in managing the challenges of the COVID-19 crisis, this project sponsored advisory services in different topics such as portfolio management and loan restructuring, credit risk management, and adaptation of product offering in response to the crisis for eight PIs.	Banco Atlántida, Banco Guayaquil, Banco Lafise, Banco del Pacífico, Banco Pichincha, Fedecredito, Multibank, Banco Promérica	Ecuador, El Salvador, Nicaragua, Panama, Costa Rica	130,000 – 140,000

2020	Sustainability Standards Self-Assessment Tool	Ongoing	This project is working on the implementation of a self-assessment tool into the DF's website through which producers can identify what sustainable practices still need to be implemented to run a sustainable farm and qualify for certification by sustainability standards.	N/A	N/A	70,000 – 80,000
2020	Satellite monitoring to guarantee forest protection safeguards in cattle end-borrowers	To be started	This project focuses on the implementation of Safeguard 3—the compliance with forest change monitoring during Year 2 (2021)- for Multibank and Global Bank in Panama and Lafise in Nicaragua. Through this project, the DF Manager will ensure that the three PIs will continue successfully reporting eligible cattle clients to the fund	Banco Lafise Bancentro, Global Bank, Multibank	Nicaragua, Panama	20,000 – 30,000
2020	Sustainability Academy II	To be started	This project will continue to offer and host various workshops, online courses, seminars, and webinars to the fund's end-borrowers and partner institutions on why and how to implement sustainable practices.	Various	Various	90,000 – 100,000
2020	EU Taxonomy	To be started	In light of the new EU Taxonomy, this project will analyze the fund's alignment with said taxonomy and provide recommendations to ensure fund alignment in order to comply with upcoming regulations.	N/A	N/A	60,000 – 70,000