

## ECOENTERPRISES FUND

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### FONDO ECOEMPRESAS

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#### PROJECT GUIDELINES

The EcoEnterprises Fund, created by The Nature Conservancy, offers venture capital to environmentally and socially responsible businesses in Latin America and the Caribbean.

The EcoEnterprises Fund includes two components: an investment fund that provides venture capital to profitable businesses involved in sustainable agriculture (including organic, apiculture and aquaculture), non-timber forest products, sustainable forestry and ecotourism; and limited technical assistance funds to provide business advisory services to prospective projects. The initial closing of the Fund is \$10 million, of which \$6.5 million is the investment fund. The Fund's capital base will be expanded to \$25 to 50 million.

By 2010, the Fund will invest in approximately 30 small- to medium-scale ventures that:

- Employ sound environmental practices in their operations;
- Provide financial benefits to the community and local environmental organizations; and
- Meet rigorous environmental, social and financial criteria.

The Fund invests in ventures at all stages of development with sales revenues up to \$3 million. Preference is given to businesses that are unable to secure financing from conventional sources due to their small size, the innovative nature of their business and/or the financial risks involved.

Investment size ranges from \$50,000 to \$800,000, with an average investment of \$225,000. The Fund will finance up to 50 percent of project costs, using a variety of equity or debt instruments. The Fund is able to provide flexible financing to promote long-term success.

All ventures are required to have a nonprofit environmental and/or community organization as a collaborator. Involvement may take the form of equity interests, profit sharing, capital payments, fees, royalties or other arrangements. The nonprofit may also play an ongoing advisory role, such as providing environmental monitoring and evaluation services. If necessary, the Fund will match prospective ventures with an appropriate nonprofit partner.

The Fund invites companies seeking investment to submit an executive summary of no more than three pages that describes: the opportunity and business strategy; target market and sales/profit objectives; company's competitive advantage; project principals and management; investment requirements and use of proceeds; and environmental and social dimensions.

The Fund will contact companies directly to pursue potential opportunities.

**Investing in companies. Investing in communities. Investing in conservation.**

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