



ENVIRONMENTAL TRUST FUNDS



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Introduction

Ecobanca and Monex Financial Group have developed a fiduciary instrument for the support of conservation projects and environmental development programs, such as:

- Reforestation
- Sustainable use of natural resources
- Waste management
- Environmental communication and education
- Restauration of ecosystems
- Monitoring and valuation of environmental services

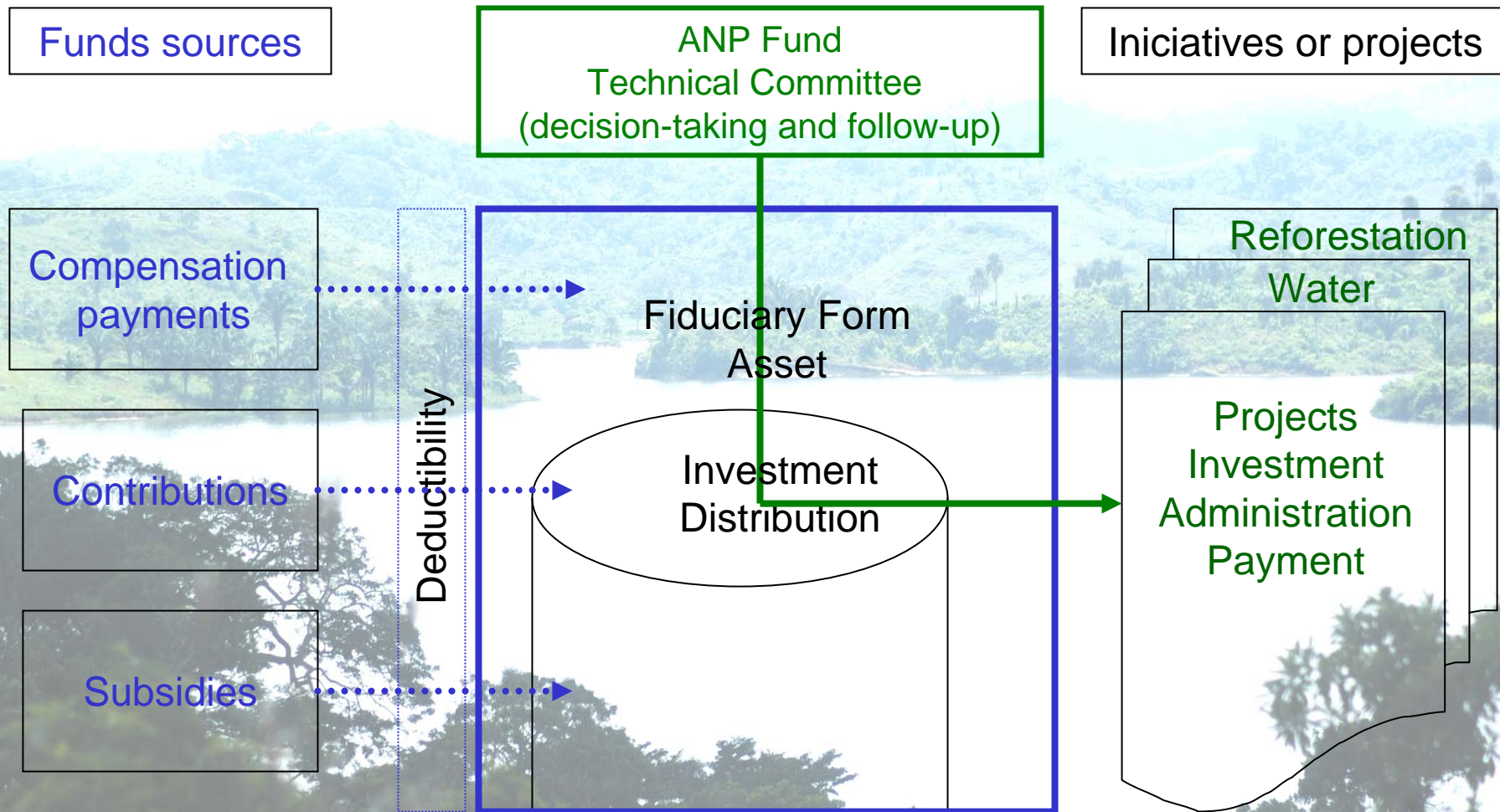


Information on Ecobanca A. C.

- A non lucrative civil association specialized in assisting to raise funds for nature conservation programs.
- Founded in 1998 thanks to a study financed by the Summit Foundation and established as a civil association in 2000.
- Was awarded governmental authorization by the Ministries of Finance and Social Development to receive tax deductible donations and to manage public funds and has an agreement with the Ministry of Environment to co-operate in the development of conservation programs on federal level.



Design of the Trust Fund





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Parts of the Trust Fund

1. Trustor: ECOBANCA A.C.
2. Fiduciary: MONEX Financial Group
3. Beneficiaries: Beneficiaries of the assets
4. Technical Committee: All parts are represented in the Technical Committee



Characteristics of the Trust Fund (1)

1. Trustor

The Trustor Ecobanca provides the legal framework for the tax deductibility.

2. Fiduciary

The Fiduciary Monex provides the legal framework for receiving public and private funds.

3. Ways of raising funds

Environmental compensations, environmental taxes, donations.



Characteristics of the Trust Fund (2)

4. Management of funds

Investment, distribution, capitalisation, asset management and growth.

5. Beneficiaries

Those who receive funds from the Trust Fund in order to carry out the conservation and preservation projects of the country's Natural Protected Areas according to the project objectives.

4. Technical Committee

Composed of all parts of the Trust Fund and other actors relevant for complying with the project objectives.



The Technical Committee (TC)

- The TC adopts projects/programs and takes decisions regarding the project objectives, the investment and management of funds, and the designation of all actors and participants.
- The number of Committee members is decided in the project's planning phase or in a special session. The Committee appoints its President in an ordinary initial session and advises the Fiduciary on its decision.
- The TC takes its decisions by majority votes. At a parity of votes the President has a casting vote. Each Committee member appoints a substitute who will vote on her/his behalf in the case of her/his absence.



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Our offer (1)

To open a subaccount within the Trust Fund F005 with the target of collecting funds from compensations for environmental impacts, compensations and/or donations to support conservation, restoration, and mitigation measures.

If designed as a permanent Fund, current as well as future conservation projects will be supported.

The Trust Fund can incorporate local actors, such as the involved companies, investigation centers, and civil and social associations allowing them to participate in the conservation of nature and environmental improvement.



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Our offer (2)

Our offer includes the donation of the administration costs of the Trust Fund by the Fiduciary, Monex Financial Group.

Ecobanca A.C. charges a fee of between 2.5 and 7 per cent according to the funds collected and managed in the Trust Fund.

This fee includes the financial management of the program or project, the making of reports and the monitoring of the undertaken conservation and environmental improvement measures.



Conclusions

The advantages of the Ecobanca-Monex Trust Fund:

- Collecting of funds from various sources and ways of capitalization.
- Transparent management of these funds and generation of interests.
- Continuity in the funding and support for projects.
- Involvement of all key actors.