

# Tourism Trust Fund

Our vision is to become the support of the various tourism projects through our specialized financial plans.

The Tourism Trust is a strategic alliance between Banco de Reservas and Reservas Fiduciary, **providing our clients an effective and harmonious combination of financial and fiduciary products**, with the aim of creating synergies and to facilitate interaction between the various actors that promote tourism development.

## Fiduciary Advantages

- Offers an efficient and reliable methodology for undertaking new tourism projects
- Mitigates the risks associated to the start of new projects
- Facilitates access to credit, improving the conditions and terms required by financing
- Enables a higher guaranty eligibility
- Reconciliation of the parties' interests, facilitates projects structuring

## Partners

Allows the integration of new partners, whose contributions remain separate from the individual equity of each participant. They can be beneficiaries of the trust without becoming shareholders of the promoter company.

## Investors

Their assets are not liable for the obligations contracted in the implementation of the trust.

## Landowners

Isolation and independence of the equity constituted as autonomous, different from the equity of the settlor and trustee. It allows insurance of the property with a minimum initial investment.

## Creditors

They may only be able to exercise their rights over the benefits of trust assets. There is a fiduciary guarantee on specific assets or the entire equity.

## Tourism operators

Possibility of obtaining financing in the capital market based on future flows.

## Bank Benefits

- Structured financing with attractive terms and general conditions
- Greater guarantee eligibility
- Suppliers may finance their asset purchases based on the future flows of the project
- Supervised by an external unit
- Fractional Ownership and Rental Pool financing possibility