

# EUROASIAN

26/F, Beautiful Group Tower, 77 Connaught Road, Central, HONG KONG  
6/F, 352 Kent Street Sydney NSW 2000 AUSTRALIA  
[deanwentworth@euroasian.com](mailto:deanwentworth@euroasian.com)

## **NEWS FROM EUROASIAN FOR MARCH 2018**

### **DOCUMENTATION LOANS**

Euroasian has been offered a lending facility that in certain circumstances, will advance the cost of preparing documentation and/or meeting due diligence costs associated with a Lender's Approval / Letter of Intent. The Applicant will need to have accepted the Lender's Letter of Intent and/or Conditional Approval and be able to offer security for the advance. At this point the Facility is only available in certain countries.

### **RUSSIA USD 104,500,000**

The advance will be used to build, manage and operate an integrated industrial waste recycling complex. The project aims at facilitating the processing of solid municipal and equivalent industrial waste, waste sorting and provision of cargo handling facilities. It includes the establishment of waste depositories (dumps) to cater for the seasonal accumulation of waste during up to eleven months per year (wintery conditions) in the urban and municipal districts of the Chukotka Autonomous District in Russia. Russia's largest State Bank, SBERBANK in Moscow, has declared its strong potential interest in becoming the Lender in this transaction with Facility SLS providing the Stock as additional security for the advance.

### **AUSTRALIA USD 26,180,000**

Our Client who we have known for many years, owns with other partners, 21 accommodation units, plus managers house and restaurant, situated on 10,000 square meters of land. The existing units are aged and this proposal is to demolish them and construct a modern complex which will be under a strata title, thus enabling the units to be sold to individual purchasers. Initially however the complex will be retained as a medium term investment. Facility SLS has expressed an interest in funding this project.

### **UNITED STATES OF AMERICA USD 851,000,000**

Funds are required to buy a controlling interest in an existing international mining company, headquartered in the U.S.A. Euroasian has been retained to raise the necessary capital which we intend to raise via Facility SLS. We are currently waiting on the final documentation prior to meeting in Monaco with the intention to issue our Formal Letter of Intent.

### **UNITED STATES OF AMERICA USD 84,000,000**

Our Applicant is purchasing land upon which she will develop a residential complex to be retained as a long term investment. She is currently negotiating a fixed price contract with a mid-sized construction company. Once this is in hand we intend to meet in Monaco and issue our Letter of Intent.

### **PHILIPPINES USD 205,000,000**

Our Client owns land on an island in The Philippines upon which he plans to develop a resort. He has approval for the development and is negotiating with an International Hotel Management Company, to manage the completed resort. The Management Company will participate in the design of the resort. We are currently in discussions as to the best finance facility to meet his needs.

*Meetings with Dean Wentworth are held in  
Dubai, Hong Kong, London, San Francisco, Singapore, Zurich or Monaco*

**www.EUROASIAN.COM**  
ESTABLISHED 1960

# EUROASIAN

26/F, Beautiful Group Tower, 77 Connaught Road, Central, HONG KONG  
6/F, 352 Kent Street Sydney NSW 2000 AUSTRALIA  
[deanwentworth@euroasian.com](mailto:deanwentworth@euroasian.com)

## FACILITY SLS

Facility SLS (Senior Life Settlement) is the provision of bonds (referred elsewhere in this document as “Stocks”) backed by existing life insurance policies (“this Security”) that can be offered to a Bank, Trust or Investment Fund, to secure an advance of funds to enable an Applicant to finance his or her Project. Euroasian is able to offer qualified Applicants, this Security. It is suitable for Applicants wishing to borrow EUR 100 million or more although in isolated circumstances, smaller transactions have been achieved.

A life settlement is the sale of an existing life insurance policy to a third party for more than its cash surrender value, but less than its net death benefit. There are a number of reasons that a policy owner may choose to sell his or her life insurance policy. The policy owner may no longer need or want his or her policy, he or she may wish to purchase a different kind of life insurance policy, or premium payments may no longer be affordable. Policy owners often learn about settling their policies from a financial planner or advisor, insurance broker, attorney, friends or family, or estate planning presentations.

Although the secondary market for life insurance is relatively new, the market has been more than 100 years in the making. The life settlement market would not have originated without a number of events, judicial rulings and key individuals.

The U.S. Supreme Court case of Grigsby v. Russell, 222 U.S. 149 (1911) established a life insurance policy as Private Property, which may be assigned at the will of the owner. Justice Oliver Wendell Holmes noted in his Opinion that life insurance possessed all the ordinary characteristics of property, and therefore represented an asset that a policy owner may transfer without limitation. Holmes wrote, “Life insurance has become in our days one of the best recognized forms of investment and self-compelled saving.” This Opinion placed the ownership rights in a life insurance policy on the same legal footing as more traditional investment property, such as stocks and bonds. As with these other types of property, a life insurance policy could be transferred to another person at the discretion of the policy owner.

If more details are required, request Euroasian to forward a document titled “Empirical Investigation of Life Settlements: The Secondary Market for Life Insurance Policies”. Some will find this 45 page document, heavy reading as it is very analytical and looks at the subject from everyone’s position. It concludes however, as follows:

*Finally, there is some debate about the morality of life settlements. Life settlements, like reverse mortgages, are neither moral nor immoral. The popular press has sometimes referred to them as “death bonds”. The fact remains that depending on the health condition, the insured would have died at a certain point in time. The life settlement market provides an additional option to the policy owners, but they are under no obligation to use it, such as in cases where the policy owners have the need and the resources to retain the policy themselves. By exercising the option to sell the policy, the policy owner not only eliminates the burden of having to fund future and often increasing premium payments, but also receives an up-front cash lump sum. The additional cash could arguably be used to access better health care, long-term care, etc., for the insured, thereby improving the insured’s welfare.*

As experienced investors will know, Private Bankers domiciled in locations such as Monaco, Geneva, etc., only disclose confidential documents to qualified parties. Not only are such document(s) confidential, but they are in this instance, Proprietary to Dean Wentworth (“Euroasian”) and Euroasian’s Monaco Partner (“Monaco”). At the point where the Applicant (which may include the Applicant’s Accountant, Lawyer, Partner and/or Investor) attends the meeting in Monaco, the Applicant will have every opportunity to view relevant documents associated with past Closings. That documentation will include but not limited to:

- \* KPMG Actuarial Review of (name of Stock Provider, hereafter referred to as “THE PROVIDER”) GH\_life settlements
- \* (Name of International Bank) Terms Sheet THE PROVIDER Total Return Notes
- \* THE PROVIDER Global British Columbia, Canada Registry, - Certificate of Good Standing
- \* THE PROVIDER BLOOMBERG Prospectus

- \* THE PROVIDER Monthly Statements
- \* KPMG THE PROVIDER GH life settlements List of Policies
- \* THE PROVIDER Information Attachments
- \* Resumes of Euroasian's Monaco Partner
- \* Prospectus's pertaining to various Closed Transactions

These documents run into hundreds of pages. Also present at the Monaco meeting will be a senior director of the owner of the Stock and the Due Diligence Officer that is responsible for writing the Prospectus. Thus the Applicant will have every opportunity to ask questions that relate to the Applicant's transaction.

In order to assist the Applicant to understand the Procedures, Euroasian will assume for the purpose of this exercise, that the Applicant wishes to borrow EUR 100 million for the purpose of constructing a power plant. The final figures may vary depending for instance on the Actuarial study that will dictate the number and quality of the Stock Certificates required for a given transaction.

- 1 Euroasian and our Associates (hereinafter referred to as "Euroasian") will -
  - 1.1 Provide SLS Policies, all A rated with a face value of EUR 250 million.
  - 1.2 Prepare a Full Prospectus
  - 1.3 issue a Stock Certificate viewable on Clearstream, enabling it to be transferred electronically to the appropriate Bank. The Provider of the Stock will be a co-signatory at this Bank.
- 2 The word "Bank" shall mean either a Lending Institution selected by the Applicant or alternatively a Lending Institution nominated by Euroasian. The Bank will advance EUR 200 million which will be disbursed as follows:
  - 2.1 EUR 90,000,000 million to a Major International Trust ("the Trust") that will
    - 3.1.1 undertake to maintain the Insurance Premiums, and
    - 3.1.2 Guarantee to pay The Bank an annual interest rate of 6.5% and repay in 10 years, the Principal (EUR 200 million).
  - 2.2 EUR 10,000,000 fees to Euroasian who will have
    - 3.2.1 prepared the Prospectus required to acquire the Stock Certificates and
    - 3.2.2 lodged the Finance Application with The Bank
  - 2.3 EUR 100,000,000 to the Applicant for his Project. As the Trust via the Insurance Policy has guaranteed to service and repay The Bank's loan, **the Applicant does not have to service or repay this sum.**
- 3 The fees payable to Euroasian for the above are -
  - 3.1 For the services outlined in 1.1, 1.2 & 1.3, based on an advance of EUR 100 million, EUR 350,000. Half is payable upon the Applicant's Formal Acceptance of the LOI with the balance paid upon issuance of the Stock.
  - 3.2 EUR 10,000,000 at closing (see point 2.2 above).
  - 3.3 Additionally Euroasian will require an equity position in the Applicant's Project in return for providing 100% of the cost of the Applicant's Project, EUR 100 million in this example. The equity scale is as follows;
    - 3.3.1 25% if the Applicant has utilized his own Bank to fund the above program, or
    - 3.3.2 50% if Euroasian introduces one of our Banks to fund the program.
- 4 Required documentation is -
  - 4.1 Summary of Project
  - 4.2 CV and background of the Applicant
  - 4.3 Projected income of next three to five years
  - 4.4 If an existing business, the last three years audited statement
  - 4.5 Applicant's Web Site
  - 4.6 The asset that the Applicant is providing as collateral which is:
    - 4.6.1 the Stocks that Euroasian will provide, fully covered by a Rated Insurance Policy that regardless of the Applicant's Project, will pay the Lender's Interest and repay the Principal sum, at the end of the 10 year term.

- 4.6.2 the Applicant's Project
- 4.7 Stress test of the entire project including the Stock, the Insurance and the Project - this will be done by an Actuary - Euroasian will arrange this.
- 4.8 Full Offering and Prospectus of the Project and the Stock that is attached to the Project including the Insurance Policies - Euroasian will attend to this.
- 4.9 Dean Wentworth's Recommendation that the Applicant is a suitable person to apply to be the beneficiary of the Program and to be a partner with Euroasian.
- The items in BLUE will be the responsibility of Euroasian.
- 5 Timing - from the time Euroasian is placed in funds (3.1), 90 days minimum depending on the complexity of the overall transaction.
- 6 The step by step procedure for moving forward with this Facility is as follows -
- 6.1 The Applicant lodges the application in our TUAYP form (attached) and provides as much supporting documentation as is available. If we already have this document, we can proceed to the next step.
- 6.2 Euroasian will respond and recommend a Conference Call.
- 6.3 Following the Conference Call, Euroasian will require to meet the Applicant (see point 6.4 below) to ensure that both Parties are comfortable in moving forward with an application for a Letter of Intent (LOI) to be issued which will confirm
- 6.3.1 the full terms and conditions,
- 6.3.2 confirmation that Euroasian is able to access the appropriate Insurance Policies (the Stock),
- 6.3.3 a detailed outline of the costs involved and when payable, and
- 6.3.4 a list of any additional documents which may be required.
- The application for the LOI will include Dean Wentworth's Written Recommendation (4.9 above). This Recommendation can only be issued following the Applicant's meeting with Euroasian.
- 6.4 The Applicant can elect to have their initial meeting with Euroasian (Dean Wentworth), in Monaco and then accompany Mr. Wentworth to a meeting with his Partner, a Director of the Stock Provider and the Due Diligence Officer responsible for the preparation of the Prospectus. At this meeting all aspects of the Applicant's transaction will be discussed. Included on the Agenda will be the selection of the Lending Bank, either one nominated by the Applicant, or a Bank from a panel of banks that have previously concluded these transactions. Assuming both Parties are happy to proceed, the LOI will be issued within 3 banking days. As previously stated, the Applicant may bring to these meetings, his Attorney, Partner, Investor etc.
- 6.5 Upon the Applicant accepting the LOI, the Applicant will be required to place Euroasian in funds as outlined in point 3.1 above.
- 6.6 Once the Prospectus has been issued, the Stock will be ready for transfer to the appropriate bank account. At that point, the balance due to Euroasian (point 3.1 above), is payable.
- 6.7 The action as described in point 1.3 above, will then take place.
- 6.8 Once the Bank's Formal Approval is received, instructions will be given for the Closing to take place.
- 7 Dean Wentworth's time and travel related disbursement costs, will be payable in advance of any travel that is required in association with this Facility and is additional to Euroasian's costs as referred to in clause 3.1 above.

### **THE A-B-C TO GET FUNDED**

- A Complete our TUAYP form / have a conference call with Dean Wentworth**
- B Meet the Team in Monaco and we will issue you with your Letter of Intent**
- C Instruct us to write The Prospectus after which we will issue The Stock and lodge the appropriate documents with The Bank**

# EUROASIAN

26/F, Beautiful Group Tower, 77 Connaught Road, Central, HONG KONG  
6/F, 352 Kent Street Sydney NSW 2000 AUSTRALIA  
[deanwentworth@euroasian.com](mailto:deanwentworth@euroasian.com)

## WHO IS DEAN WENTWORTH & EUROASIAN AND HOW CAN THEY HELP ME?

Dean Wentworth is an Australian Citizen who lives in Sydney. In 1960 he formed a finance brokerage company to put in place housing loans. Quickly this expanded into commercial finance applications and later the company opened an office in Hong Kong. From there the company expanded throughout Asia, North America and Europe. Euroasian now represents Clients on every continent.

*Euroasian has never acted for a Client it has never met.* In so doing Dean Wentworth ensures that he fully understands the needs of his Clients and accordingly is able to represent those needs to the Bankers with whom he works. Just as he always meets his Clients, he makes a point of representing each Client's Submission by lodging the completed application in person with the appropriate Banker.

This "Tell Us About Your Project" is the first stage in the application process. Mr. Wentworth will likely have some questions arising from his reading of your Submission. He will email those questions to you and once answered, he will invite you to meet with him, usually in one of the cities noted at the foot of this document.

Once the Submission is fully documented, he will discuss your requirements with the Banker he feels is best suited to fulfill your requirements. If there is a positive response, he will request that you place him in funds for his travel related disbursements. Once Euroasian's Bankers extend to you an Offer, they will likely require you to attend a meeting with them. Mr. Wentworth will accompany you to that meeting.

Euroasian will receive a fee paid at Closing and included in the Banker's loan/investment sum. Accordingly if your circumstances are such that you do not have the time to go through the above process, then you should not complete this application as Mr. Wentworth needs the time to work with you and his Bankers, in a professional manner, in order to negotiate the Bank's Offer.

A final and very important point; Occasionally Euroasian receives applications that are not in accordance with the facts. In such circumstances, once the truth becomes evident, Mr. Wentworth has to advise the Bank accordingly. This leads to the Bank's Offer being cancelled. This is a no-win situation for all concerned. Therefore if you need guidance in completing this form, please email Mr. Wentworth as it is essential that the application be correct in every detail.

*Meetings with Dean Wentworth are held in*  
Dubai, Hong Kong, London, San Francisco, Singapore, Zurich or Monaco

**www.EUROASIAN.com**  
ESTABLISHED 1960

## TELL US ABOUT YOUR PROJECT

Please answer only the relevant Sections -

*Answer Questions On Page*

- ~ If you intend to deposit cash with Euroasian under one of our Investment Programs 2
  
- ~ If you are applying for a finance facility [loans, joint ventures, grants, credit enhancement or guarantees], and you own an existing asset or you intend to acquire an existing asset and you require Euroasian to refinance an existing debt, or fund the acquisition, and your proposal DOES NOT include any development funding 3, 4, 6 and 7
  
- ~ If you are applying for a finance facility [loans, joint ventures, grants, credit enhancement or guarantees], and you own an existing asset or you intend to acquire an existing asset and you require Euroasian to refinance an existing debt, or fund the acquisition, and your proposal DOES involve development funding 3, 5, 6 and 7

Hand-written material cannot be accepted

## Investments Programs

Hand-written material cannot be accepted  
This page must reflect the Investor

- A1 My Trust/Corporation Name is
- A2 My name is
- A2.1 (family name)  
A2.2 (first name)  
A2.3 (Mr/Mrs/Miss)
- A3 The address of my Trust/Corporation is
- A3.1 (street)  
A3.2 (town)  
A3.3 (postal code)  
A3.4 (country)
- A4 My contact numbers are
- A4.1 Telephone - land line
- A4.1.1 (country code)  
A4.1.2 (area code)  
A4.1.3 (number)
- A4.2 Telephone - mobile
- A4.2.1 (country code)  
A4.2.2 (area code)  
A4.2.3 (number)
- A4.3 E-mail (address)
- A5 I am the Principal
- A6 The sum to be invested is US\$xxxxxxx and is in the form of cash. If not in cash, detail the asset that will be offered.
- A7 How will the investment income be used

## TELL US ABOUT YOUR PROJECT

### Lending, Joint Ventures, Credit Enhancements & Guarantees

If you are applying for any of the above, we need you to complete

- ~ Section 1  
*and*
- ~ Section 2A  
*or*
- ~ Section 2B  
*and always*
- ~ Section 3

Hand-written material cannot be accepted  
This page must reflect the Borrower

#### Section 1

- 1.1 My Trust/Corporation Name is
- 1.2 My name is
  - 1.2.1 (family name)
  - 1.2.2 (first name)
  - 1.2.3 (Mr/Mrs/Miss)
- 1.3 The address of my Trust/Corporation is
  - 1.3.1 (street)
  - 1.3.2 (town)
  - 1.3.3 (postal code)
  - 1.3.4 (country)
- 1.4 My contact numbers are
  - 1.4.1 Telephone - land line
    - 1.4.1.1 (country code)
    - 1.4.1.2 (area code)
    - 1.4.1.3 (number)
  - 1.4.2 Facsimile - mobile
    - 1.4.2.1 (country code)
    - 1.4.2.2 (area code)
    - 1.4.2.3 (number)
  - 1.4.3 E-mail (address)
- 1.5
  - 1.5.1 I am a citizen of (state the country)
  - 1.5.2 My Social Security or National I.D. number is.....
  - 1.5.3 My passport number is.....
    - 1.5.3.1 Place and date where issued
    - 1.5.3.2 Expiry date
- 1.6 My Trust/Corporation will be the Applicant *or* I will be the Applicant
- 1.7 The sum required is US\$.....
- 1.8 The Advance will be used to.....



## Section 2A

- If you -        ~        **Own an existing asset, or you intend to**  
                  ~        **Acquire an existing asset, and you require Euroasian to**  
                  ~        **Refinance the existing debt, or**  
                  ~        **Fund the acquisition, and your proposal does**  
                  ~        **NOT include any development funding**

**Please answer these questions**

Hand-written material cannot be accepted

- 2A.1 Describe your Asset/Project  
2A.2 At what address is the Asset/Project located  
2A.3 What is the name of the nearest jet airport. State the airport CODE, i.e. Los Angeles is LAX.  
2A.4 What is the driving time from that airport to the location of your Asset/Project  
2A.5 What is the name of the nearest major city  
2A.6 What is the driving time from that city to the location of your Asset/Project  
2A.7 If you already own the Asset/Project, do you require Euroasian to refinance any existing debt  
2A.8 How much is owing  
2A.9 If you wish to acquire the Asset/Project, what is the acquisition price  
2A.10 For how many years do you require Euroasian's Advance  
2A.11 How do you propose to  
      2A.11.1        pay the interest and  
      2A.11.2        repay the principal  
2A.12 Is interest to be paid  
      2A.12.1        from day 1 or  
      2A.12.2        capitalized and if the latter,  
      2A.12.3        for what period  
2A.13 Name the funders who are considering or have considered this application and advise the result.  
2A.14 Are you offering  
      2A.14.1        corporate guarantees  
      2A.14.2        bank or similar, guarantees  
      2A.14.3        government or similar, guarantees  
2A.15 Provide a brief Executive Summary  
2A.16 Provide a short outline of your past experience in the field covered by the subject project  
2A.17 If you are making application via an Intermediary, please confirm the extent of the fee agreement, expressed as a percentage of the Advance sum.

## **Section 2B**

- If you -
- ~ Own an existing asset, or you intend to
  - ~ Acquire an existing asset, and you require Euroasian to
  - ~ Refinance the existing debt, or
  - ~ Fund the acquisition, and your proposal involves
  - ~ Development Funding

**Please answer these questions**

Hand-written material cannot be accepted

- 2B.1 Describe your Asset/Project
- 2B.2 Do you propose to develop and hold the Asset/Project as an investment, or is it proposed to develop for sale upon completion.
- 2B.3 Do you hold all necessary approvals in order to immediately proceed with the proposed development
- 2B.4 At what address is the Asset/Project located
- 2B.5 What is the name of the nearest jet airport. State the airport CODE, i.e. Los Angeles is LAX.
- 2B.6 What is the driving time from that airport to the location of your Asset/Project
- 2B.7 What is the name of the nearest major city
- 2B.8 What is the driving time from that city to the location of your Asset/Project
- 2B.9 If you already own the Asset/Project, do you require Euroasian to refinance any existing debt
- 2B.10 How much is owing
- 2B.11 If you wish to acquire the Asset/Project, what is the acquisition price
- 2B.12 For how many years do you require Euroasian's Advance
- 2B.13 How do you propose to
  - 2B.13.1 pay the interest and
  - 2B.13.2 repay the principal
- 2B.14 Is interest to be paid
  - 2B.14.1 from day 1 or
  - 2B.14.2 capitalized and if the latter,
  - 2B.14.3 for what period
- 2B.15 Name the funders who are considering or have considered this application and advise the result.
- 2B.16 Are you offering
  - 2B.16.1 corporate guarantees
  - 2B.16.2 bank or similar, guarantees
  - 2B.16.3 government or similar, guarantees
- 2B.17 Provide a brief Executive Summary
- 2B.18 Provide a short outline of your past experience in the field covered by the subject project
- 2B.19 If you are making application via an Intermediary, please confirm the extent of the fee agreement, expressed as a percentage of the Advance sum.

### **Section 3**

On the following page, there is a 5 year cash flow. Every application must include this cash flow. Please follow the format as shown. Do not send detailed cash flows as part of this Submission. If the application involves more than one asset, this document should comprise all securities - do not separate the securities. Hand-written material cannot be accepted. If the currency of your choice is not USD, the cash flow must show the equivalent in USD and state the rate of exchange used in your calculations.

#### **Column 1**

Provide a detailed breakdown of the sum shown in Column 1, Quarter 1. This is the initial sum advanced on day 1 such as [where applicable] purchase price, discharge of existing loan[s] etc. If you are applying for a development loan, do not include in this column the first quarter's draw-down of funds as this must be shown in column 5 in the quarter in which development work commences. Do not include any brokerage or service fees in this cash flow - Euroasian will add those in at the appropriate time.

#### **Column 2**

Total of gross income received, before Interest/Principal payments. This could be operating income, from sales, rents, cash injection, etc. but not from Euroasian's Advance.

#### **Column 3**

Total of your operating expenses, excluding Interest/Principal payments and development costs.

#### **Column 4**

Deduct the total year's operating costs from the total year's gross income, and show the balance.

#### **Column 5**

Show quarter by quarter, the sums you require to be advanced for development purposes. Advances will be made on a monthly basis - the cash flow requests quarterly figures, for simplicity. Don't include Interest costs. Where you have cash to partially meet the cost of development, that cash must be utilized initially in which instance our first draw will be part way through development. Include such cash in Column 2 but provide a Note showing the breakdown between net income [if any], and available cash.

#### **Column 6**

Show your estimate of the present and future value of the Security. If the security receives or will receive, rental income, that income should be capitalized at the appropriate rate to give an approximate value. Your accountant and/or a valuer/appraiser can advise you on the correct rate. If the security is to be sold over a period of some years, i.e., a residential development which once completed, is to be sold to end users, the value figure at the end of each year will be the retail value of the unsold units.

Hand-written material cannot be accepted

Column # Subject	1 Day 1 Total US\$	2 Gross Income US\$	3 Operating Costs US\$	4 Annual Profit/Loss US\$	5 Cost to Develop US\$	6 Projected Value US\$
Year 1 Q'ter 1						
Quarter 2						
Quarter 3						
Quarter 4						
Year 2 Q'ter 1						
Quarter 2						
Quarter 3						
Quarter 4						
Year 3 Q'ter 1						
Quarter 2						
Quarter 3						
Quarter 4						
Year 4 Q'ter 1						
Quarter 2						
Quarter 3						
Quarter 4						
Year 5 Q'ter 1						
Quarter 2						
Quarter 3						
Quarter 4						

*Meetings with Dean Wentworth are held in  
Dubai, Hong Kong, London, San Francisco, Singapore, Zurich or Monaco*