

# THE NATURAL ASSET COMPANY SCAM

## What are Natural Asset Companies (NACs)?

NACs are an invention of the Intrinsic Exchange Group (IEG). The IEG is owned by the New York Stock Exchange, and the NYSE is asking the Securities and Exchange Commission (SEC) to allow for these companies to be listed on their stock exchange as a publicly traded company.

As the IEG explains, the core purpose of a NAC is to convert natural assets into financial capital.

They are trying to do this by getting rights to productive use of various types of land - owned by federal, state and local governments, as well as land owned by private entities and individuals as well.

The idea behind this is to take land - and lock it up from being used for any productive use. Their ultimate goal is to gain rights to federal land - for the scale that represents.

To be clear: **the goal is to take land and make it unusable for any economic purpose whatsoever.**

## How would NACs make money?

The only possible path to profitability we see would be through government subsidies - yet the text of the rule does not provide sufficient clarity on what that would involve.

The only profit generation concepts contemplated in the rule are provided as an aside, with examples being carbon credit sales and eco tourism. We believe that the creation of a new class of company to be publicly traded for investment, that provides insufficient clarity on this point would be inappropriate.

## Problems with NACs you should be aware of:

- ❌ NACs utilize a novel, untested, accounting standard **created by the United Nations** to place economic value on natural processes. They have to do this because, as they state themselves, "given that NACs are designed to manage and grow the value of natural assets and the production of ecosystem services, a NAC's activities are not well captured solely by traditional financial reporting standards like GAAP/IFRS."
- ❌ How crazy are these UN accounting standards? Very. Take for example a quote from their strategy and implementation document: **"economic growth as measured by GDP is no longer sufficient to inform the challenges of today and that there is a need to go "beyond GDP" to better support policies that are greener."** If it sounds like communism, that's because it is.
- ❌ There are significant national security concerns to NACs. For our adversaries, investing in NACs may be a strategy to put the US in a proverbial economic straight-jacket - **locking away our resources forever.**
- ❌ And for our competitors, why not invest in a NAC that leases land which would otherwise be used for whatever economic activity they themselves engage in? **NACs provide an ideal avenue to shut down huge swaths of our natural resources to global competition.** Which, while perhaps unprofitable as entities, NACs could provide great value as a leverage point for our enemies.

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