**BRAZIL | Sustainable Finance Activities 1/3**

**UNEP FI MEMBERS**

**PRINCIPLES FOR SUSTAINABLE INSURANCE (PSI):**
- BB Seguros – Companhia de Seguros Aliança do Brasil
- Brasilcap Capitalizacao S.A.
- Bradesco Insurance
- Caixa Seguradora SA
- Liberty Seguros SA

**SUPPORTING INSTITUTIONS:**
- Brazil Business Council for Sustainable Development (CEBDS)
- Brazilian Insurance Confederation/Confederação Nacional das Seguradoras (Cnseg)
- Brazilian Superintendence of Private Insurance (SUSEP)
- Federação Brasileira de Bancos (FEBRABAN) (Brazilian Federation of Banks)
- WWF Brasil
- SITAWI

**Sustainable Stock Exchange (SSE) MEMBERS:**
- **B3 (Brasil Bolsa Balcão S.A.)**

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**PRINCIPLES FOR RESPONSIBLE BANKING (PRB):**
- Banco Bradesco S.A.
- Banco Itaú Holding Financeira S.A.
- Banco Nacional de Desenvolvimento Econômico e Social (BNDES)
- Caixa Economica Federal
- Banco da Amazonia S.A.
- BTG Pactual

**SUBSIDIARY FINANCIAL INSTITUTION MEMBERS:**
- Alliance Seguros Brazil
- AXA Brazil
- Banco Santander S.A.
- Bradesco Asset
- Mapfre Seguros
- Mongeral Aegon Seguros e Previdencia S.A.
- Munich RE
- Rabobank
- Société General
- Sompo Seguros S.A
- Swiss Re
- Zurich Brazil
BRAZIL | Sustainable Finance Activities 2/3

PROTOCOLS/SELF REGULATION/REGULATIONS:

2009: Brazil Protocolo Verde (FEBRABAN) was signed by commercial banks;

2014: Central Bank of Brazil: Resolution 4327 on Social and Environmental Responsibility (CBC) [also replicated in insurance/investment sectors]


2016: Guidelines for Issuing Green Bonds in Brazil (FEBRABAN and Conselho Empresarial Brasileiro para o Desenvolvimento Sustentável - CEBDS)

2017: Brazilian Investor Statement sets out a manifesto for a strong Brazilian Green Bonds Market; an initiative of the Climate Bonds Initiative (CBI), Principles for Responsible Investment (PRI) and SITAWI Finance for Good.

2018: Financial Institutions and Deforestation Risk Management (FEBRABAN)

2019: Implementing the TCFD recommendations: a roadmap for the Brazilian banking sector and “Climate Risk Sensitivity Assessment Tool – Implementation Guide for Banks” (FEBRABAN) and pilot country for the Drought Stress Tool;

2019: Green Bond Transparency Platform (GBTP): a new innovative digital tool (announced at an IDB event at COP25 in Madrid) will bring greater transparency to the Latin American and Caribbean green bond market.

2020: Review and improvement of FEBRABAN SARB 14/2014 Framework (Sustainability Pilar of the Brazilian Baking sector Self Regulation);

2020: Launch of the Sustainability dimension of the strategic agenda of Central Bank of Brazil - BC # Sustentabilidade;

2021: Public consultations to review the existing regulation of the Central Bank of Brazil. They included climate risks and TCFD recommendations.
INITIATIVES:

2017: UNEP FI with PRI: prepared the Brazil Fiduciary Duty Roadmap;

2017: Energy Efficiency Policy Tool Kit is being drafted (including recommendations from the Energy Efficiency and Finance Task Group (EEFTG).

2017: First country for the Global Environment Facility (GEF) Good Growth Partnership ‘Taking deforestation out of the soy supply chain’;


2019: UNEP FI LAC Regional Roundtable -São Paulo;

2020: Review of FEBRABAN Green Taxonomy;

2020: Status Report of the implementation of the TCFD in the Brazilian Banking Sector (FEBRABAN) (available in Portuguese)

2020: Adhesion of the Central Bank of Brazil to the NGFS – Network for Greening the Financial System;

2021: FEBRABAN applies its Green Taxonomy to banks credit portfolios [to be published in March 2021]

ADDITIONAL INFORMATION:

- Central Bank has a new Sustainability Policy and Committee for its operations and has started to compare banks’ E&S risk evaluation and action plans with its own views and evaluations since 2018.
- Brazilian Financial Industry has incorporated the principles of the Green Economy into its operations.
- Brazilian Development Association (ABDE), IDB and the Securities Commission (CVM), in partnership with GIZ: launch of the Financial Innovation Laboratory (LAB): brings together government & society representatives to promote sustainable finance in the country and Investors for Climate (IPC) is a platform launched by Sitawi Finance for Good and ICS in partnership with Principles Responsible Investment and CDP (formerly Carbon Disclosure Project).
- Driven by a national target to reduce final energy consumption by 11% by 2030, the government has deployed a number of new energy efficiency measures across various areas.