



# Investors' Policy Dialogue on Deforestation (IPDD) - Brazil

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And Co-Chair of the IPDD



# Investor activities: June 2020 to present



- **22<sup>nd</sup>**: open letter send to Brazilian embassies, signed by 29 investors with total AUM of US\$3.7trn

- **9<sup>th</sup>**: investor coalition call with VP Mourão and Amazon Council

- **26<sup>th</sup>**: investor coalition call with EU ambassador to Brazil and his team

- **3<sup>rd</sup>**: first meeting of the newly created IPDD

- **15<sup>th</sup>**: first meeting of the IPDD Advisory Committee



June

- Governor of Brazilian Central Bank engaged with select investors, to co-ordinate investor call with Vice President of Brazil Mourão and the Amazon Council

July

- **14<sup>th</sup>**: investor coalition call with members of the Brazilian Congress including Lower House Speaker Rodrigo Maia

Aug

Sept



**Next steps for IPDD**

- \*Formalise work programme orientated around the five outcomes
- \*Map investor efforts on deforestation, identify key stakeholders for engagement
- \*Appoint long term secretariat support

## Our Message to the Brazilian Authorities

- We want to continue to invest in Brazil and help ensure that protecting the Amazon can be economically productive for all.
  - Brazil has a good record of combating deforestation, while at the same time providing favorable conditions for business and investments.
  - We respect the principles of national sovereignty. However, as financial institutions, we see deforestation and the associated impacts on biodiversity and climate change as systemic risks, that have the potential to negatively impact long term returns.
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### Specific Requests:

1. A significant reduction in deforestation rates, i.e. showing credible efforts to comply with the commitment set down in Brazil's Climate Law, article 19.
2. The enforcement of Brazil's Forest Code.
3. Enablement of Brazil's agencies tasked with enforcing environmental and human rights legislation to carry out their mandates effectively, and reconsideration of any legislative developments that may impact forest protection.
4. Prevention of fires in or near forest areas, in order to avoid a repetition of the fires seen in 2019.
5. Public access to data on deforestation, forest cover, tenure and traceability of commodity supply chains.

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