



How the Netherlands finances agrilobby in Brazil

A case study for the Fair Bank Guide
Netherlands

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About the Eerlijke Bankwijzer

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Fair Finance Guide Netherlands is part of Fair Finance International (FFI), an international civil society network working with over 100 CSO partners and allies in fifteen countries, that seeks to strengthen the commitment of banks and other financial institutions to social, environmental and human rights standards.

About this report

President Luiz Inácio Lula da Silva of Brasil has suffered significant setbacks in his first year of presidency when it came to votes in the Brazilian Congress to strengthen legislation related to the environment and social protection. These defeats were engineered by the powerful agribusiness lobby, organized in the Institute Pensar Agro (IPA) and the Agribusiness Parliamentary Front (FPA). This report analyses the financial links between Dutch financial institutions and corporate clients involved in this Brazilian agrilobby. The research explores 18 corporate clients of Rabobank, ABN Amro and ING Group in the period 2019-2023. Together, these companies play a central role in the business associations that constitute the IPA. These companies on their own and through the agribusiness lobby complex of the IPA and FPA manage to weaken or block a wide range of social and environmental legislative initiatives.

Authorship

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About Agribusiness Watch

Agribusiness Watch is a journalistic observatory focused on the social, environmental, political and economic impacts of the agribusiness industry in Brazil. From deforestation to human rights violations against indigenous peoples, peasants and other traditional communities. From pesticide overuse to the influence of landowner politicians in the Congress. Our activities include cartographic research, news investigations, documentary film production and book publishing.

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Samenvatting

Dezelfde verkiezing die president Lula weer aan de macht bracht in Brazilië, leidde ook tot een conservatief parlement dat zichzelf goed heeft georganiseerd. Lula's ambitieuze milieu-agenda botst hier met de macht van de agri-business. Gedurende het hele jaar 2023 heeft president Luiz Inácio Lula da Silva aanzienlijke nederlagen geleden bij stemmingen in het Braziliaanse Parlement in een poging om milieu en mensenrechten-wetgeving aan te scherpen. De machtige lobby van de agro-industrie, georganiseerd in het Instituut Pensar Agro (IPA) en het Parlementair Front van de Agro-industrie (FPA) is de drijvende kracht achter deze nederlagen. De kracht van deze lobby werd bijvoorbeeld zichtbaar in oktober 2023 toen Lula probeerde zijn veto uit te spreken over een nieuw wetsvoorstel dat grootgrondbezitters zou beschermen ten koste van inheemse volkeren. Ondanks zijn pogingen werd hij overstemd door een meerderheid van de FPA in het Braziliaanse parlement.

Dit onderzoek analyseert de financiële banden tussen Nederlandse financiële instellingen en 18 belangrijke spelers in IPA/FPA en de agri-business lobby in de periode 2019-2023. Dit zijn: ADM, Bunge, Cargill, Louis Dreyfus, COFCO en Amaggi (handel in soja en palmolie) Coamo, Olam, Mitsubishi, Tentos do Sul en Jotabasso (sojaproductie); Marfrig, Minerva en JBS (rundvlees), Suzano, Klabin, Marubeni en Stora Enso (pulp & papier). Samen spelen deze bedrijven een centrale rol in de verschillende bedrijfsspecifieke verenigingen die onderdeel zijn van de IPA en FPA-structuur. De casestudy's in dit onderzoek tonen aan dat deze bedrijven er op eigen houtje en via het lobbycomplex van de IPA/ FPA in slagen om een breed scala aan sociale en milieuwetgeving initiatieven te verzwakken of te blokkeren.

In de periode 2019 - 2023 hebben de drie grote Nederlandse banken Rabobank, ABN Amro en ING bijna 2 miljard dollar aan financiering verstrekt aan deze 18 belangrijke spelers in de agri-business. De Rabobank is veruit de grootste en verantwoordelijk voor 86% van alle transacties.

Uit een analyse van het milieu- en sociale beleid van Nederlandse financiële instellingen, met focus op de Rabobank als belangrijkste speler, blijkt dat de lobbyactiviteiten van deze zakelijke klanten in strijd zijn met hun eigen duurzaamheidsnormen. Het lobbyen door bedrijven die handelen in landbouwgrondstoffen voor de snelle realisatie van de Ferrogrão-spoorlijn, een spoor dat de graan producerende regio met de haven van Miritituba verbindt, zorgt ervoor dat de Free, Prior, and Informed Consent (FPIC)-procedures rond het verkrijgen van land niet gerespecteerd wordt. Voor projecten waarbij de Rabobank als financier betrokken is, stelt haar eigen Global Standard on Sustainable Development dat, in het geval van grootschalige operaties of projectfinanciering, deze toestemming (FPIC) van de betrokken gemeenschappen "moet worden verkregen voordat het project kan doorgaan". Dit is een van de voorbeelden uit het rapport dat laat zien hoe de lobby van de agrarische sector in Brazilië de normen en het beleid van onder andere de Rabobank schendt.

Belangrijkste resultaten

- Nederland was tussen januari 2019 (begin van de regering van Jair Bolsonaro) en september 2023 (meest recente gegevens en het eerste jaar van de nieuwe regering van Luiz Inácio Lula da Silva) het 8ste belangrijkste land van herkomst dat belegde in zakelijke klanten met hoog risico op ontbossing in Brazilië.
- De Nederlandse banken Rabobank, ABN Amro en ING verstrekten voor bijna 2 miljard dollar aan bedrijfsleningen, aandelentransacties en obligatie-uitgiftes aan 21 hoog risico bedrijven in Brazilië. De Rabobank is verantwoordelijk voor 85,79% van alle transacties van Nederlandse financiële instellingen in Brazilië in deze periode. De klantenlijst bevat 18 bedrijven die zich bezighouden met agrilobby-activiteiten: ADM, Bunge, Cargill, Louis Dreyfus, COFCO en Amaggi (handel in soja en palmolie); Coamo, Olam, Mitsubishi, Tentos

do Sul en Jotabasso (sojaproductie); Marfrig, Minerva en JBS (rundvlees), Suzano, Klabin, Marubeni en Stora Enso (pulp & papier).

- Deze 18 bedrijven zijn georganiseerd onder het Instituut Pensar Agro (IPA), een denktank waar veel agribusiness bedrijven in zitten. Het instituut schrijft onderzoeken en voorstellen voor en is de link tussen agribedrijven en het Agribusiness Parliamentary Front (FPA), de grootste partij-overstijgende belangengroep in het Braziliaanse Congres, dat twee derde van de zetels in het Braziliaanse parlement heeft: zowel in de Kamer van Afgevaardigden als de Senaat.
- De IPA schrijft wetsvoorstellen en de FPA stelt deze wetsvoorstellen vervolgens voor. Het doel is milieu- en sociale normen of wetgeving af te zwakken. Recente voorbeelden zijn het zogenaamde *Temporal Framework* dat de bescherming en afbakening van inheemse gronden in het hele land ondermijnt (mei 2023) en de pesticidenwet, ook wel gifpakket genoemd (december 2023), die de regelgeving rond pesticiden heeft versoepeld.
- Parlementsleden, lobbyisten en CEO's van agri-bedrijven opereren gecoördineerd en in een geoliede structuur om wetgeving erdoorheen te drukken of tegen te houden afhankelijk van het belang van de machtige agri-bussines.

Conclusies en aanbevelingen aan financiële instellingen

- Rapporteer transparant over deelname aan besluitvormingsprocessen van (inter)nationale normen en wetgeving (lobbypraktijken).
- Ontwikkel beleid tegen het financieren van politieke partijen en belangengroepen.
- Ontwikkel nultolerantiebeleid voor lobbyactiviteiten van zakelijke klanten die ingaan tegen het eigen duurzaamheidsbeleid en onder andere leiden tot ontbossing, schendingen van mensenrechten en dierenwelzijn.
- Ontwikkel een visie op de financiering van een duurzaam circulair landbouwsysteem waarin de agri-business minder monopolie macht heeft.
- Vraag van bedrijven die gefinancierd worden of waarin geïnvesteerd wordt, dat zij rapporteren over deelname aan besluitvormingsprocessen van (inter)nationale normen en wetgeving (lobbypraktijken).
- Monitor en beoordeel de lobby-praktijken van uw zakelijke klanten en onderneem actie als deze in strijd zijn met het eigen duurzaamheidsbeleid.
- Sluit overtreders uit. Wanneer uit het screeningsproces duidelijk blijkt dat een bedrijf systematisch betrokken is bij lobbypraktijken die het eigen duurzaamheidsbeleid schenden, zoals rond ontbossing, mensenrechten of dierenwelzijn en er geen vooruitzichten op aanpassing van gedrag zijn, moet dit bedrijf worden uitgesloten van investeringen en financiering.
- Specifiek voor uw portfolio in Brazilië: monitor (politieke) activiteiten van bedrijven in de portefeuille en desinvesteer van bedrijven die een trackrecord hebben op het gebied van actieve deelname aan het IPA/FPA-complex leidend tot afzwakking van noodzakelijke milieu- en sociale wetgeving.

Summary

In the first year after taking over from Bolsonaro, president Luiz Inácio Lula da Silva has suffered significant setbacks when it came to votes in the Brazilian Congress to strengthen legislation related to the environment and social protection. These defeats were engineered by the powerful agribusiness lobby, organized in the Institute Pensar Agro (IPA) and the Agribusiness Parliamentary Front (FPA). The strength of this lobby became visible for example in October 2023 when Lula tried to veto provisions in a new bill which would hamper indigenous people from exerting the rights to their lands. Despite his efforts, he was overruled by a majority mustered by the FPA in the Brazilian Congress.

This study analyses the financial links between Dutch financial institutions and 18 key players in IPA and the agribusiness lobby in general: ADM, Bunge, Cargill, Louis Dreyfus, COFCO and Amaggi (soy and palm oil trade); Coamo, Olam, Mitsubishi, Tentos do Sul and Jotabasso (soy production); Marfrig, Minerva and JBS (beef), Suzano, Klabin, Marubeni and Stora Enso (pulp & paper). Together, these companies play a central role in the business associations that constitute the IPA. As the case studies in this research demonstrate, these companies on their own and through the agribusiness lobby complex of the IPA and FPA manage to weaken or block a wide range of social and environmental legislative initiatives.

In the period 2019 - 2023, the three major Dutch banks Rabobank, ABN Amro and ING Group have provided US\$ 1.89 billion in financing to these 18 key agribusiness players. Rabobank is responsible for 86% of all transactions made by Dutch financial institutions in Brazil in this period, making it stand out as the bank with the most significant presence on the ground in Brazil.

An analysis of the environmental and social policies of Dutch financial institutions, with a focus on Rabobank as the most important Dutch financial institute, demonstrates that the lobby activities of the companies with which the Rabobank is involved are in violation with their own sustainability standards. For example, lobbying by agrocommodity traders for the quick realisation of the Ferrogrão railroad connecting the grain producing region of the Midwest to the port of Miritituba, encouraged the Brazilian government to disrespect Free, Prior, and Informed Consent (FPIC) procedures for land acquisition. For projects in which Rabobank is involved as a financier, its Global Standard on Sustainable Development states that, in the case of large-scale operations or project finance, the FPIC of the affected communities “ need to be obtained before the project can proceed”. This is one of the examples highlighted in this report that show how agrilobby in Brazil is violating the standards set by Rabobank.

Main findings

- The Netherlands was the 8th largest investor country for forest-risk clients in Brazil between January 2019 (beginning of Jair Bolsonaro administration) and September 2023 (most recent data and the first year of Luiz Inácio Lula da Silva’s new government).
- Dutch institutions Rabobank, ABN Amro and ING Group have transferred US\$ 1.89 billion in corporate loans, shareholding transactions and bond issuances to 18 companies that are currently engaged in agrilobby activities: ADM, Bunge, Cargill, Louis Dreyfus, COFCO and Amaggi (soy and palm oil trade); Coamo, Olam, Mitsubishi, Tentos do Sul and Jotabasso (soy production); Marfrig, Minerva and JBS (beef), Suzano, Klabin, Marubeni and Stora Enso (pulp & paper). Rabobank is responsible for 85.79% of all transactions made by Dutch financial institutions in Brazil in this period.
- These companies are organized under the IPA, a think tank funded by 55 business associations. The institute is an appendix of the Agribusiness Parliamentary Front (FPA),

the biggest group in the Brazilian Congress, concentrating two thirds of the seats in the Chamber of Deputies and the Senate.

- The IPA writes and the FPA proposes bills and legislative agendas that include severe setbacks for environmental and social rights. Recent examples are the Temporal Framework that undermines the demarcation of indigenous lands throughout the country (September 2023) and the Pesticide Law (November 2023), which relaxed previous regulations, leading to an increase in the use of highly hazardous pesticides in the country that already ranks as one of the world's leaders in pesticide use.
- Congressmen, lobbyists and agribusinesses' CEOs operate in a coordinated manner to push for the approval of legislative, executive and judicial agendas.

Recommendations for financial institutions

- Report on your participation in the decision-making processes of (inter)national norms and legislation (lobby practices).
- Have a policy related to financing political parties and lobby groups, including for your corporate clients.
- Commit to a zero tolerance-policy related to dodgy lobby activities leading to deforestation, human rights and animal welfare violations in all financial relationships.
- Develop a vision on an alternative development path for a sustainable circular farming system where agribusiness has less power.
- Request from companies you finance or invest in that they report on their participation in the decision-making processes of (inter)national norms and legislation (lobby practices). Monitor and assess the lobbying practices of your business clients and take action when these go against your ESG policies.
- Exclude clear offenders: when the screening process makes it clear that a company is systematically involved in issues that violate your ESG policies such as deforestation, human rights and animal welfare violations and the prospects for improvement are poor, this company should be excluded from investments and financing.
- Specifically for your portfolio in Brazil: monitor (political) activities from companies in your portfolio, identify conflict of interests and divest from companies that have a track record of active participation in the IPA/FPA complex that resulted in negative ESG outcomes.

Abbreviations

ABAG	Brazilian Association of Agribusiness
ABIA	Brazilian Association of Food Industry
ABIEC	Brazilian Association of Beef Exporters
ABIOGÁS	Brazilian Association of Biogas
ABIOVE	Brazilian Association of Vegetable Oil Industries
ABISOLO	Brazilian Association of Plant Nutrition Industries
ABPA	Brazilian Association of Animal Protein
ABRAFRIGO	Brazilian Association of Meatpacking Companies
ABRASEM	Brazilian Association of Seed Producers
ABRASS	Brazilian Association of Soy Seeds
AIPC	National Association of Cocoa Processing Industries
AMA BRASIL	Brazilian Association of Fertilizers
AMPA	Association of Cotton Producers of the State of Mato Grosso
ANVISA	Brazilian Health Regulatory Agency
BNDES	Brazilian Development Bank
CECAFÉ	Brazilian Council of Coffee Exporters
CITRUSBR	Brazilian Association of Citrus Exporters
CNA	Confederation of Agriculture and Livestock of Brazil
FPA	Agribusiness Parliamentary Front
IBÁ	Brazilian Association of Tree Industry
IPA	Institute <i>Pensar Agro</i>
SINDAN	National Union of Animal Health Industry
SINDIRAÇÕES	National Union of Animal Feed Industry
UNICA	National Union of Sugarcane Industry

Introduction

Brazil plays a central role in the global debate on climate change and biodiversity conservation. Home to the largest forest reserves on the planet and the world's fifth largest emitter of greenhouse gas,¹ the country is walking a tightrope. At the same time Brazil is pulled into 2 opposite directions. On the one hand, the defence of ecosystems and the traditional peoples and communities that preserve them –an agenda widely defended during President Luiz Inácio Lula da Silva's electoral campaign. On the other hand, the very powerful agribusiness with its own political and economic agenda, which includes the creation or modification of laws that weaken environmental rules and prevent the demarcation of indigenous lands.

In the first year of his third presidential term, Lula suffered significant setbacks when it came to voting on environmental issues in Congress. For example, the Chamber of Deputies approved a government restructuring bill that stripped the Ministry of the Environment of its powers in May 2023. In the same month, parliamentarians rejected government amendments to the Atlantic Forest Provisional Measure –which intended to expand environmental protection in conservation areas of the coastal biome. A few days later, a bill restricting the demarcation of indigenous lands was approved.² This was achieved through strong lobby from the agribusiness sector through the Agribusiness Parliamentary Front (see below) which managed to block or weaken environmental protection legislation.

This research aims to put the spotlight on how financial institutions from the Netherlands contribute to perpetuating environmental setbacks in Brazil through the financing of companies playing a key role in the agribusiness lobby. This financing and the lack of strong policies of these financial institutions, aimed at avoiding influence over a country's legislation driven by corporate interests and promoted by their clients, facilitate this lobbying for proposals that contradict their intention to improve sustainability policies related to deforestation, animal welfare, and indigenous peoples' land rights.

The Agribusiness Parliamentary Front (FPA, according to the initials in Portuguese) is a supra-partisan organization that congregates nearly two thirds of the elected representatives in the Brazilian National Congress. It is among the most powerful political groups in the country, and played a decisive role in the events that led to the impeachment of president Dilma Rousseff in 2016, and to the election of the far-right leader Jair Bolsonaro in 2018.

But the FPA is not exclusively formed by politicians. Behind the parliamentary group there is a private institute funded by a coalition of agribusiness associations, which are, in their turn, maintained by more than 1,000 private companies –including giant conglomerates such as Cargill, JBS, Marfrig, ADM, Louis Dreyfus and Suzano. The purpose of this private institute, called Pensar Agro (IPA), is to connect corporate leaders to the Congressmen, filtering their demands and turning them into bills and legislative agendas.

IPA's lobbying machine involves dozens of lawyers, legal experts, agronomists, political scientists and public relations advisors who operate in the corridors of the Brazilian capital without any public transparency. In this system, companies and their financiers are shielded from public opinion: the politicians are the ones to blame for legislative proposals that violate environmental and social rights, and undermine the country's goals for climate change mitigation set in the Paris Agreement.

The first chapter of the research presents the applied methodology. The second chapter focuses on the history and the logistics within the IPA/FPA lobbying complex, detailing its objectives and strategies and how it has benefited from the investments of Netherlands-based creditors and investors. The third chapter brings concrete examples of how private companies financed by Dutch banks have been using the IPA/FPA structure to influence and determine public policies in the last five years. The fourth and final chapter explores the inconsistencies between the

environmental and social policies of Dutch banks –specifically Rabobank– and the political lobby perpetrated by their clients in Brazil.

The report concludes with a set of recommendations for financial institutions in the Netherlands to improve their policies related to lobbying by business clients; implement transparency measures and to engage with their agribusiness clients on the findings of this report.



1

Methodology

The current study was conducted by the Brazilian research observatory Agribusiness Watch between October and December 2023. The survey began with data collection, using the Forests & Finance platform to trace financial operations originated from banks and investors in the Netherlands towards Brazilian companies in 6 forest-risk sectors: beef, palm oil, pulp & paper, rubber, soy and timber. The period goes from January 2019 –the first year of the Jair Bolsonaro administration– to September 2023, as the most recent available data.

The Forests & Finance platform³ was selected as the major dataset because it comprises information from the financial databases Bloomberg, Refinitiv (Thomson EIKON), TradeFinanceAnalytics and IJGlobal, in addition to company reports and publications, and data from BNDES Transparency portal and Brazil's Central Bank, serving as a relevant tool to analyse and compare foreign investments in companies exposed to forest risk.

From an initial list of 3,566 financial operations, the results were filtered to find direct financing to private companies operating in Brazil, in the categories of corporate loans, bond issuances, revolving credit facilities, shareholding and bondholding. Indirect onlendings through the Brazil Agriculture Finance Program and Small-scale Agricultural Operators Brazil, both from Rabobank, were not included. The same decision was taken related to corporate loans by the Amsterdam-headquartered group CNH Industrial Capital, which has an Agriculture Finance Program related to the trading of agricultural machinery.

Once filtered, the results were categorised into two groups. The first contains 367 financial operations conducted by the Dutch banks Rabobank, ING Group and ABN Amro. The second encompasses 375 shareholding and bondholding operations carried out by 21 investment and pension funds based in the Netherlands: AAC Capital, Achmea, Aegon, Algemeen Burgerlijk Pensioenfonds (ABP), ASR Nederland, Bedrijfstakpensioenfondsen voor de Bouwnijverheid (BpfBOUW), BPL Pensioen, FundShare Fund Management, Mongeral Aegon, Optiver, Pensioenfondsen Detailhandel, Pensioenfondsen Horeca & Catering (PH&C), Pensioenfondsen Metaal en Techniek (PMT), Pensioenfondsen Rail & Openbaar Vervoer, Pensioenfondsen van de Metalektro (PME), Pensioenfondsen Vervoer, Pensioenfondsen voor de Woningcorporaties (SPW), Pensioenfondsen Zorg en Welzijn (PFZW), Shell Asset Management Company, Stichting Pensioenfondsen voor Huisartsen, Trafigura and Triodos Bank.

The list of invested companies –both Brazilian-based and multinational groups operating in Brazil– was then compared to Agribusiness Watch's database of 1,078 companies currently affiliated to the 55 business associations that form the private institute *Pensar Agro* –responsible for directing funds to lobby activities in the Brazilian Congress.⁴ This to enable us to focus on the financial links between Dutch financial institutions and companies that are directly involved in the agribusiness lobby in Brazil.

The final list of 18 companies therefore includes the ones that received investments from Dutch banks and pension funds between 2019 and 2023 AND are linked to the *Pensar Agro*'s funding structure. Next to the quantitative survey, Agribusiness Watch conducted a qualitative study on these companies, in order to identify their lobbying practices and potential mismatch with the social and environmental policies of the Dutch banks mentioned above.

2

The agrilobby pathway

This chapter describes the origins and the structure that connects agribusiness politicians and corporate lobbying. It discusses where the power of the Agribusiness Parliamentary Front (FPA) comes from and its links to the Institute Pensar Agro (IPA) as the main conduit of private agribusiness interests. Subsequently, the chapter analyses which agribusiness companies play a key role in the IPA and determines the links of Dutch financiers to those companies. In doing so, the chapter connects the dots from Dutch financial institutions to the execution of Brazilian agrilobby weakening environmental standards and human rights.

2.1 Farmers and lobbyists

An interest group can be defined as any association of individuals or organizations that, “on the basis of one or more shared concerns, attempts to influence public policy in its favour”.⁵ They are bonded by the defence of a specific agenda, not necessarily attached to one political party or organization.

That is the case of the Agribusiness Parliamentary Front (FPA), founded in 2002 by a group of nearly 100 deputies and senators with the objective of stimulating the expansion of public policies for the development of the national agribusiness industry, sharing a common ideology that places the production and export of agrarian commodities as the keystone of Brazilian economy. According to its institutional documents, FPA’s priorities include the “modernisation” of labour, land and tax legislation, as well as the “regulation of indigenous lands and quilombola (black rural communities) areas, in order to guarantee the legal framework needed for the sector to be competitive”.⁶

In the current legislature (2023-2026), the FPA is formed by 374 representatives, who are affiliated to 22 different political parties –ranging from centre-left to far-right.⁷ It accounts for nearly two thirds of the seats in both the Chamber of Deputies and the Senate, a number that grants to the agribusiness front a qualified majority, which gives them the power to even approve amendments to the Constitution.

Its strength can be explained by two factors that are closely connected. The first is the disproportionate presence of large scale farmers in the Parliament. In 2019, a survey conducted by Agribusiness Watch on the personal finances declared by Brazilian congressmen to the federal revenue agency, showed that 49 politicians elected in the past legislature (2019-2022) controlled 145,3 thousand hectares in the country –6 times the size of Amsterdam. The figure is widely understated, as it doesn’t include rural properties registered under company names. Most of these farms are concentrated in the Amazon region.⁸

This land ownership is reflected directly in the decision making process. According to the report “Invaders: parliamentarians and their financiers own land overlapping indigenous lands”, at least 42 politicians, including the deputies Dilceu Sperafico and Newton Cardoso Jr. and senator Jaime Bagattoli own farms overlapping indigenous lands in Brazil⁹ The three congressmen mentioned above voted to overturn Lula’s vetoes on the Temporal Framework bill (see case studies) –a decision that could halt the demarcation processes which would potentially result in expropriation of their farms. This is a clear case of conflict between public and private interests. In addition, the

study also revealed that 18 members of the FPA received US\$ 750,000 in campaign donations from farmers whose properties overlap with indigenous territories.¹⁰

The strength of the agribusiness can be explained by two factors that are closely connected: the disproportionate presence of big farmers in the Parliament and the particularity of the Brazilian campaign funding framework. In 2015, the Supreme Court ruled donations from private corporations to political parties and their candidates unconstitutional. Until then, companies such as JBS, Cosan, Amaggi, Suzano, Klabin and Cutrale –all listed among the 50 largest agribusiness groups in Brazil– continually flooded political campaigns, establishing a direct lobbying link with the members of Parliament.¹¹ The absence of clear regulation for lobbying activities in Brazil contributed to the creation of intricate corruption schemes, such as developed by JBS. The meatpacking conglomerate had an entire department dedicated to negotiate bribes and campaign donations in exchange of favourable decisions with nearly 1,900 politicians.¹²

In the current situation, if a business group wants to support a political campaign or a party, the resources can no longer be directed through the company itself. Therefore, the best option to avoid direct and personal engagement by corporate leaders, is to reinforce lobbying in coalition, through business associations.

This movement led to an important increase in resources to the FPA. In 2011, the parliamentary front created its own private institute, called *Pensar Agro* –“think agribusiness”, freely translated. The IPA, as it became known, shares its headquarters with the FPA and both have the same purpose: rallying to defend the interests of agribusiness companies and big farmers. The difference between the two organizations is that, while the FPA is composed exclusively of politicians, the IPA is led by business leaders, lobbyists and technicians, who formulate the legislative agenda’s defended by FPA’s congressmen. Even their logos are quasi the same.



Usually described as a think tank, the IPA is sponsored through monthly fees paid by 55 agribusiness associations –of which, 16 have joined the institute after the ban on private campaign financing. Examples of agribusiness sectors represented by these associations include slaughterhouses and meat packing companies, pesticide and genetically-modified (GM) seed producers, biofuel plants, tobacco producers, paper and pulp industries, maize and soybean processors, seafood companies, breweries, among others.¹³

The IPA organizes and channels the demands of Brazilian agricultural and livestock chains to the Legislative, Executive and Judiciary branches of government, by connecting the CEOs of private companies to congressmen and public officers, to the benefit of these corporate interests.

An emblematic case of how the IPA/FPA structure works is the “Paraquat Taskforce”, a group composed by 12 pesticide producers, led by the Swiss headquartered conglomerate Syngenta. These companies are all part of the National Union of the Plant Defense Products Industry (Sindiveg) and CropLife Brazil, both members of IPA. They joined forces with the single objective of pressuring the Brazilian Health Regulatory Agency (Anvisa) to postpone a resolution published in 2017 that would ban paraquat, a highly hazardous pesticide already banned in most countries around the world due to its toxicity, and by-products until 2020. In the European Union Paraquat has been banned in 2007 on the grounds that it is too dangerous for farmers even when wearing protective equipment.¹⁴ According to a survey conducted by the NGO Reporter Brasil, during the first two years of Jair Bolsonaro’s administration, the “Paraquat Taskforce” participated in more than 20 meetings with Anvisa officials, alongside FPA’s congressmen and the executives of four of IPA’s member associations.

In June 2020, the deputy Luiz Nishimori proposed a legislative decree to suspend the application of the ban. Six months later, he signed an agreement with Syngenta –the leader of the “Paraquat Taskforce”– which stated that Syngenta would drop two lawsuits against Nishimori’s own pesticide distributor, the company Mariagro, related to unpaid debts.¹⁵

As a result of Syngenta’s lobby, Anvisa extended the clearance for paraquat’s use until August 31st 2020, while keeping the prohibition on its production and imports.¹⁶

2.2 The Dutch connection

In 2022, the report “The Financiers of Destruction: how multinational companies sponsor agribusiness lobby and sustain the dismantling of socio-environmental regulation in Brazil”, published by Agribusiness Watch, showed that IPA’s member associations had a total of 1,078 affiliated companies, including some of the largest conglomerates in the Brazilian agribusiness sector.¹⁷

The survey also showed an unequal balance of power inside the institute. Among the companies, 105 were registered in more than one business association at the same time. Of those, 35 were members of at least three associations simultaneously. In other words, the companies involved in multiple business associations are more important to IPA’s financing – thus, play a key role in the maintenance of FPA’s lobbying activities.

Such is the case of the Brazilian meatpacking company JBS, the largest animal protein producer of the world, affiliated to seven associations, the same amount as the Swiss grain trader Cargill. Following are Agroceres, a Brazilian company active in six entities, and the German agrochemical BASF, present in five associations. The list is completed by major agricultural traders, such as Archer Daniels Midland-ADM, Bunge, COFCO and Louis Dreyfus Company-LDC; and the biotech groups Bayer, Corteva and Syngenta; all associated with three entities.

Some of these companies also share the same financiers: they are top-tier clients of Rabobank, ABN Amro and ING Group, the three banks that dominate the Dutch banking sector.

Based on data collected on the Forests & Finance platform, the Agribusiness Watch survey found that Rabobank, ABN Amro and ING have allocated US\$ 1.89 billion to 18 agribusiness companies that are part of the IPA/FPA financing chain—thus, are part of the agrilobby system. The figure places the Netherlands as the 8th largest investor country for forest-risk clients in Brazil over the last five years, standing between China (US\$ 2.49 billion) and United Kingdom (US\$ 1.32 billion).¹⁸

Most of the operations –92.3%– took place between 2019 and 2020. This is explained by ABN Amro and ING focussing afterwards more on the European market, leaving Rabobank as the main Dutch financier currently operating in Brazil.¹⁹ The results are described in Table 1 below:

Table 1 Dutch banks financing of Brazilian companies involved in the agrilobby (in US\$ million)

Client company	Sector	Participation in IPA/FPA	Direct operations from Dutch banks (2019-2023*)			Total per group
			ABN Amro	ING Group	Rabobank	
#1 Suzano	Pulp & Paper	IBÁ ^{BM} (Paper & Timber) CROPLIFE (Pesticides)	47.31	47.25	1,220.28	1,314.84
#2 COFCO	Soy, Palm Oil	ABIOVE ^{CM} (Vgt. Oil) CECAFÉ (Coffee) UNICA (Sugar & Biofuel)	17.37	75.86	75.86	169.10
#3 Klabin	Pulp & Paper	IBÁ ^{BM} (Paper & Timber)	-	-	152.12	152.12
#4 Marfrig	Beef	ABIEC (Beef) ABRAFRIGO (Beef)	0.01	22.60	56.23	78.84
#5 Minerva	Beef	ABIEC (Beef)	-	-	60.00	60.00
#6 Amaggi	Soy	ABIOVE ^{BM} (Vgt. Oil) ABRASS (Seeds) AMPA (Cotton)	-	-	31.35	31.35
#7 Olam Intl.	Soy, Timber, Rubber, Palm Oil	AIPC (Cocoa)	0.86	11.29	14.98	27.13
#8 Bunge/BP	Soy, Palm Oil	ABIOVE ^{CM} (Vgt. Oil) ABIA (Food Industries) UNICA (Sugar & Biofuel) ABIOGÁS (Oil & Gas)	1.31	6.18	10.22	17.71
#9 Tentos do Sul	Soy	ABIOVE (Vgt. Oil)	-	-	11.19	11.19
#10 Coamo	Soy	ABIA (Food Industries)	-	-	8.53	8.53
#11 ADM	Soy, Palm Oil	ABIOVE ^{CM} (Vgt. Oil) ABIA (Food Industries) SINDIRAÇÕES (Animal Feed)	0.01	4.75	2.54	7.29
#12 Cargill	Soy, Palm Oil	ABIOVE ^{BM} (Vgt. Oil) ABAG (Agribusiness) ABIA (Food Industries) AIPC (Cocoa) ABPA (Animal Protein) SINDAN (Animal Health) SINDIRAÇÕES (Animal Feed)	1.36	3.45	2.22	7.03
#13 LDC	Soy, Palm Oil	ABIOVE ^{CM} (Vgt. Oil) CECAFÉ (Coffee) CITRUSBR (Orange Juice)	0.88	2.97	2.27	6.13
#14 Marubeni/ Santher	Soy, Timber	IBÁ ^{CM} (Paper & Timber) AMA BRASIL (Fertilizer)	-	0.67	-	0.67
#15 Jotabasso	Soy	ABRASS (Seeds)	-	-	0.09	0.09
#16 JBS BR	Beef	ABIEC ^{BM} (Beef) ABAG (Agribusiness) ABIOVE (Vgt. Oil) ABIA (Food Industries) ABISOLO (Fertilizer) ABPA (Animal Protein) SINDIRAÇÕES (Animal Feed)	0.02	-	-	0.02
#17 Mitsubishi/Agrex	Soy	ABIOVE (Vgt. Oil) ABRASS (Seeds) ABRASEM (Seeds)	0.01	-	-	0.01
#18 Stora Enso	Pulp & Paper, Timber	IBÁ ^{CM} (Paper & Timber)	0.01	-	-	0.01
Total	-	20 business associations	69.11	175.02	1,647.90	1,892.05

Source: Forests & Finance (2023), elaborate by Agribusiness Watch

* Last data available between January and September 2023. BM: Board Member CM: Council Member

The list of the 18 key actors in the Brazilian agrilobby complex includes the global leaders in agricultural commodities trade - ADM, Bunge, Cargill, LDC, and COFCO - who raised US\$207.26 million from the three Dutch banks to finance their operations in Brazil. The list also includes the Brazilian-owned trader Amaggi, whose chairman Blairo Maggi presides over the Brazilian

Association of Vegetable Oil Industries (ABIOVE). Retired from politics, Blairo Maggi was the minister of Agriculture during Michel Temer's administration (2016-2018) and the governor of Mato Grosso –Brazil's largest grain producer state– for two terms (2003-2010). He was also a key member to the FPA during his mandate in the Senate (2011-2016).

The list is completed by the pulp and paper conglomerates Suzano, Klabin, Stora Enso and Marubeni/Santher; the meatpacking giants JBS, Marfrig and Minerva; the soy distributors Coamo, Mitsubishi/Agrex, Olam International and Tentos do Sul; and the seed producer Jotabasso.

These companies are associated with 20 of the 55 business associations that make up the IPA/FPA structure, as indicated in Table 1. The leading association, in terms of affiliations, is ABIOVE, comprising 9 of the 18 companies. The entity that defends the vegetable oil industries is followed by the Brazilian Association of Beef Exporters (ABIEC), with 6 affiliated companies; the Brazilian Association of Food Industry (ABIA), with 5 companies; and the Brazilian Association of Tree Industry (IBÁ), with 4 companies. Two companies (Cargill and JBS) are associated with ABAG, the Brazilian Association of Agribusiness.

Rabobank is a particular case, not only does it stand as one of the largest financial operators in Brazil and has connections to the IPA/FPA structure through its business clients, but it is also directly connected to the agrilobby structure through its own membership of ABAG and by way of its Brazilian subsidiary DLL and its shares (8.38%) in the banking cooperative Sicredi. In the latter, Rabobank holds a seat in the administration board.²⁰

The top 5 financial institutions in terms of credit to corporate agriculture in Brazil are members of ABAG. These are: Sicredi (US\$ 684.92 million), John Deere Bank (US\$ 377.74 mm), Banco do Brasil (US\$ 338.14 mm), CNH Industrial Bank (US\$ 316.06 mm) and DLL/Rabobank (US\$ 282.02mm).²¹ Altogether, these five institutions are responsible for 53.9% of the market share, as detailed in Table 2. On top of that, Sicredi organises its regional offices through a confederation, which is also a direct member of IPA.

Having Cargill and JBS as members, the Brazilian Association of Agribusiness (ABAG) plays a decisive role in the IPA/FPA agrilobby structure as the main representative of the sector in UNFCCC's Conferences of Parties (COP), leading the adaptation of the Brazilian agribusiness complex into the Paris Agreement framework.²²

Table 2 Financial institutions, credit compromised for corporate farming in Brazil, 2023/2024 season (in US\$ million*)

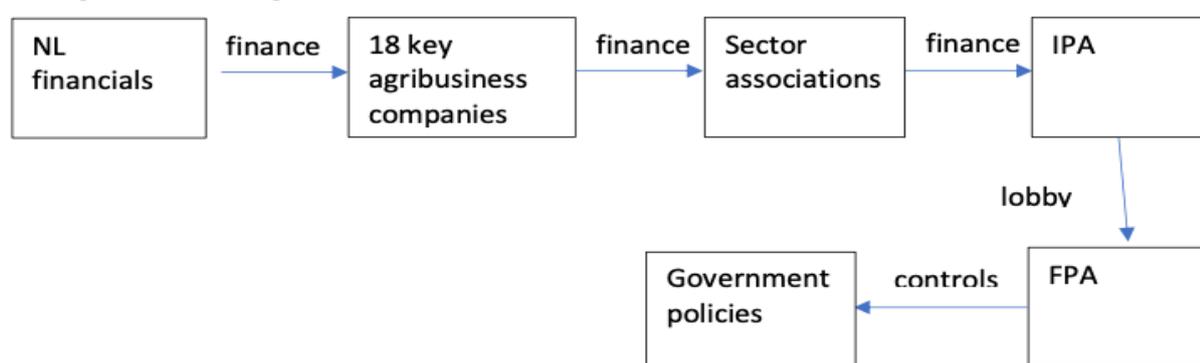
Bank/cooperative name	Type of institution	Compromised value 2023/2024	Market share (%)
Sicredi <i>(partially controlled by Rabobank)</i>	Credit cooperative	684.92	18.49%
John Deere	Private bank	377.74	10.20%
Banco do Brasil	Public-private bank	338.14	9.13%
CNH Industrial	Private bank	316.06	8.53%
Bradesco	Private bank	254.30	6.86%
Cresol Baser	Credit cooperative	252.36	6.81%
Bancoob	Credit cooperative	247.64	6.68%
Santander	Private bank	201.36	5.44%
BRDE	Public bank	189.38	5.11%
DLL <i>(subsidiary controlled by Rabobank)</i>	Private bank	177.52	4.79%
Itaú BBA	Private bank	118.40	3.20%
Rabobank	Private bank	104.50	2.82%
BNDES	Public bank	99.74	2.69%
Banrisul	Public bank	81.50	2.20%
Safra	Private bank	54.92	1.48%
Other banks (13)	-	206.34	5.57%
Total	-	3,704.80	100.00%

Source: BNDES (2024), elaborated by Agribusiness Watch
 *The exchange rate considered for this survey was USD 1.000 = BRL 5.000.

Connecting the dots

The figure below connects the dots, demonstrating how financing by Dutch financial institutions facilitates the lobby that hampers proper environmental standards and the protection of human rights.

Figure connecting the dots



3

Case studies

The previous chapter has demonstrated the significant links of Dutch financial institutions, and in particular Rabobank, to key players in the Brazilian agrilobby complex. This chapter will elaborate on case studies demonstrating how this financing facilitates an aggressive lobby through IPA/FPA and individual companies to weaken or block improvements in environmental standards and to hamper human rights and land rights of indigenous peoples.

3.1 Land rights for indigenous peoples overruled: the Temporal Framework

The interests of agribusiness regularly clash with the rights of indigenous peoples to their lands. This was demonstrated in the political struggle around the so-called Temporal Framework. In May 2023 the chamber of deputies approved a bill establishing the Temporal Framework for the demarcation of indigenous lands.²³

The Temporal Framework is stating that only the territories occupied by indigenous peoples in an uninterrupted manner since October 5th 1988, the date on which the Constitution was promulgated, can be considered valid for demarcation as indigenous land and should therefore remain “untouched”. The proposal ignores a long history of forced evictions by ranchers, loggers and illegal miners that have occurred –and are still happening– over the last 35 years. On September 21st, 2023, the Supreme Court ruled the framework unconstitutional as a result of an appeal by the National Indigenous Foundation (Funai) against the state government of Santa Catarina, which recurred to the framework to undermine the demarcation of the Indigenous Territory Ibirama-La Klaño. Previously, in 2017, the court declared the trial as a “general repercussion” case, meaning its decision would be applicable to all similar cases.²⁴

Less than a week after the Supreme Court decision, the Senate nonetheless approved Bill No. 2.903/2023, changing the regulatory framework for the recognition and use of indigenous territories and including the Temporal Framework as one of the conditioning factors for land demarcation. Despite the protests from indigenous leaders and environmentalists –who wanted the bill to be vetoed in its entirety–, Lula sanctioned the new legislation in October, vetoing only the articles that referred to the application of the Temporal Framework.²⁵

However, the presidential veto could not stop the approval. In an emblematic display of power, the Agribusiness Parliamentary Front (FPA) overturned Lula’s decision, transforming the Temporal Framework into law. FPA’s involvement guaranteed 53 out of 81 votes against the presidential veto in the Senate, and 321 out of 513 votes in the Chamber of Deputies –roughly two thirds of both houses.²⁶

Now, it’s up to the Supreme Court to decide whether the new legislation is valid or not. This validation process may take several years and lead to a reinterpretation. In the meantime, the Temporal Framework is applicable nationwide and will serve as justification to halt or review ongoing demarcation processes across the country, as land owners can now demand empirical proof that indigenous communities occupied areas uninterruptedly since 1988 (even when they have been demonstrably displaced).

3.2 Pulp, paper and conflicts: Suzano

After its merger with Fibria, then the world's largest pulp producer, Suzano has become the largest producer in the sector and the single biggest landowner in Brazil, with 1.3 million hectares spread over seven states, covering the Amazon, Cerrado and Atlantic Forest biomes. With a commercial presence in ten countries, the company produces 1.4 million tons of paper a year, as well as 10.9 million tons of pulp.²⁷

The company is responsible for 74.01% of Rabobank's portfolio in Brazil, reaching US\$ 1.22 billion in investments between 2019 and 2023. In the same period, Suzano received US\$ 47.31 million from ABN Amro and US\$ 47.25 million from ING. An additional US\$ 127.47 million was granted by Dutch pension funds—the main one being PFZW, which directed US\$ 97.77 million to the company.

Of these transactions, 60.8% were carried out between 2020 and 2022, when Suzano became the first Brazilian agribusiness group to structure a Sustainability-Linked Bonds (SLB) project. Its four issues totalled US\$ 2.75 billion, having Rabobank as its main partner.²⁸ However, its lobbying activities and involvement in controversies that are aimed at the opposite cast a dark shadow over these sustainability projects.

Given its size, Suzano is the main leader in the pulp and paper sector in Brazil. Its CEO Walter Schalka is vice-president of IBÁ, one of the most important entities in the IPA/FPA system. One of its subsidiaries, the biotech company FuturaGene, is also affiliated with CropLife Brasil, the main articulator of the so-called Poison Package, the bill that relaxes the rules for registering and commercializing pesticides in Brazil. Widely denounced by health organizations and social movements, the bill was approved by the Senate in November 2023, as the result of an agreement between the agribusiness caucus and the Lula administration.²⁹

The Poison Package

Member of FPA's directive board, the deputy Luis Nishimori was the rapporteur for the Bill no. 6.299/02, also known as the Poison Package. The proposal ends the tripartite model adopted in the Brazil for the evaluation of new pesticide formulas, which relied on the joint approval of Anvisa and the ministries of the Environment and Agriculture. By the new rule, only the Ministry of Agriculture would have veto power.

After 11 years of intense debates and advocacy by anti-pesticide groups in civil society, the bill was approved by the Senate in November 2023, as a result of an agreement between the FPA and the pro-government members of the Parliament.

In December 2023, president Lula sanctioned the bill with 14 vetoes, the most important being the maintenance of the tripartite approval system. As it happened with the Temporal Framework bill, the FPA is articulating to withdraw the presidential vetoes.

Chaired by Paulo Hartung, a former state governor of Espírito Santo, IBÁ played a decisive role in the creation of the Parliamentary Commission of Inquiry into the Landless Rural Workers' Movement.³⁰ Controlled by FPA deputies, the commission was set up in the Chamber of Deputies two months after activists occupied three Suzano farms in southern Bahia, denouncing the impacts of eucalyptus monoculture and demanding the creation of an agrarian reform settlement.³¹

The main objective of the FPA was to prosecute the leaders of the Landless Workers' Movement and to approve a bill that would change Brazil's Criminal Code to consider any land occupation as a terrorist act. After 130 days of inquiries, the commission ended without voting on a final report due to a manoeuvre by the Lula administration, which managed to change the list of full members in negotiation with allied parties. After the defeat in the commission, FPA leaders founded a new parliamentary group called "Zero Invasion" to keep lobbying for the criminalization of land occupations throughout the country.³²

One of the main lobbyists behind "Zero Invasion" is Bolsonaro's former Minister of Environment, deputy Ricardo Salles, who has a close relationship with Suzano. In 2018, when he was Secretary of the Environment for the State of São Paulo, Salles was accused by the State Prosecutor's Office of trying to irregularly alter the Management Plan for the Várzea do Rio Tietê Environmental Protection Area (APA) in order to favor a number of industries, including Suzano. He was absolved in 2021. Years earlier, in 2014, members of the Feffer family, Suzano's main shareholders, sponsored a series of events of the so-called "New Brazilian Right", including the Freedom and Democracy Forum, organized by Salles.³³

In June 2023, an investigation by the German newspaper Deutsche Welle identified nearly 40 socio-environmental conflicts involving Suzano. According to documents submitted by the company to the US Securities and Exchange Commission, to which the report had access, the pulp and paper producer is targeted in 262 civil and environmental lawsuits, in addition to 2,449 labor lawsuits.³⁴ In the state of Maranhão, where it has accumulated accusations of land grabbing, Suzano was pointed out by leaders of the black rural communities —*quilombolas*— as the one responsible for contaminating the region's soil and rivers with pesticides, making subsistence planting impossible.³⁵

In 2021, the company trespassed the limits of the *quilombola* territory of Sapê do Norte, in the state of Espírito Santo, to cut down eucalyptus trees previously planted by Fibria —merged with Suzano in the same year. The overlap of corporate areas with indigenous or *quilombola* territories, as well as the existence of land tenure irregularities are criteria for exclusion adopted by Rabobank in its Social, Environmental and Climate Responsibility Policy for Brazil.³⁶

Despite the allegations, Rabobank has been maintaining its long-standing partnership with Suzano. In February 2023, as a part as of Suzano's SLB project, Rabobank announced an investment of US\$ 20 million in Biomas, a forest preservation company whose goal is to reach 4 million hectares of "preserved native forests in the Amazon, Cerrado and Atlantic Forest", to align with the Brazilian Forest Code which tries to make companies responsible for some mitigation and restoration . Besides Suzano, the project also includes Marfrig—another direct beneficiary of Dutch investments—, Vale, Banco do Brasil and Santander.³⁷

On a smaller scale than Suzano, Rabobank is also investing in another pulp and paper giant. Between 2021 and 2022, the financial institution has earmarked US\$ 152.12 million for Klabin, whose CEO Cristiano Cardoso Teixeira holds another IBÁ vice-presidency, in the paper packaging division. Involved in fewer controversies than its rival, Klabin hides its decades-long involvement in mining. As revealed in an investigation by the NGO Repórter Brasil, the company made two mining requests in the Serra da Esperança Environmental Preservation Area, in the state of Paraná, without the knowledge of the environmental agency responsible.³⁸

3.3 The battle for Ferrogrão

ADM, Bunge, Cargill, LDC and COFCO –along with the Brazilian-owned trader Amaggi– play a vital role in Brazil's grains market. The six agritrading companies received a total of US\$ 251.65 million in Dutch investments between 2019 and 2023, accounting for 84.30% of all Netherlands-originated financial operations directed to vegetable oil industries in Brazil (including soy and palm oil sectors).

Ranked as the 6th largest creditor in the vegetable oil sector –behind Chinese investment banks, Citigroup and BNP Paribas– Rabobank is responsible for nearly half of the operations (49.46%) among Dutch investors. ING is responsible for 37.04% of the total value, while ABN Amro accounts for 8.31%, with transactions happening between 2019 and 2020. Dutch pension and investment funds account for another 5.18% of the operations in the sector.

The Chinese group COFCO was the main beneficiary, with US\$ 169.10 million in corporate loans and revolving credit facilities provided by the Dutch banks: both Rabobank and ING provided equal shares of US\$ 75.86 million each in 2019 and 2020, to support the group's activities in Brazil. COFCO is followed by Amaggi, which received US\$ 31.35 million from Rabobank in an issue of green bonds in 2021, linked to ESG goals.³⁹ Bunge followed with US\$ 17.70 million in contributions, US\$ 10.22mm of which came from Rabobank. ING, in turn, was ADM's main partner (contributing with US\$ 4.75mm of the US\$ 7.29mm raised in corporate loans), Cargill (US\$ 3.45mm out of US\$ 7.03 mm) and LDC (US\$ 2.97 mm out of US\$ 6.13 mm). ABN Amro contributed a smaller share to the operations, ending in 2020.

The six traders are part of the Brazilian Association of Vegetable Oil Industries (ABIOVE), a founding member of the Pensar Agro Institute and a central player in the IPA/FPA lobbying complex. ABIOVE's board is currently chaired by former Minister of Agriculture and owner of Amaggi, Blairo Maggi, and Cargill's president Paulo Sousa. They are joined by executives from ADM, Bunge, LDC and COFCO, as well as from the Korean group CJ Selecta.⁴⁰

Amaggi between Lula and Bolsonaro

The position of Minister of Agriculture in the Temer administration (2016-2018) was the last held by Blairo Maggi in his two-decade political career. During this period, his ascendancy over the electorate of Mato Grosso and his financial assets made him the state's leading financier for political campaigns. With the announcement of his retirement in 2018, Blairo passed on the baton to other family members. In 2022, his brother-in-law –and Amaggi's shareholder– Hugo de Carvalho Ribeiro donated US\$ 240,000 to Jair Bolsonaro's presidential campaign. Blairo, on his hand, politically supported Lula's election. Another brother-in-law and shareholder, Itamar Locks, donated \$100,000 to the state leadership of União Brasil, a party historically linked to the FPA and the defence of agribusiness. Greenpeace accuses Fazenda Membeca, owned by Itamar's brother of illegally invading 4,000 hectares of the Manoki indigenous people to expand its soy production.

Initially favorable to Jair Bolsonaro's administration, ABIOVE led the agribusiness sector in the campaign for the approval of the Pension Reform in 2019, and supported the far-right leader when he was targeted in an international campaign called Defund Bolsonaro. Both initiatives were articulated with IPA member associations.

However, as tensions between the executive branch and the Supreme Court escalated, the organization began to adopt a more critical stance.⁴¹ In 2022, it openly contested a measure by the Ministry of Mines and Energy that limited the biodiesel content in fossil diesel to 10%.⁴² With Lula's election, ABIOVE quickly moved closer to the new government.

After a series of meetings with the Ministry of Agriculture, in April 2023 it was announced that the biodiesel part in fossil diesel would be increased to 12%. According to the announcement, the percentage should gradually rise until it reaches 15% in 2026. In November 2023, ABIOVE and its affiliated industries announced an investment of US\$ 10 million in expanding biofuel production,

as well as signalling the objective of increasing investments in logistics infrastructure. This last point, however, would be conditional on the resolution of the environmental licensing of Ferrogrão, the railroad that would connect the grain-producing region of the Midwest to the port of Miritituba, in the state of Pará.⁴³

The project of the railroad is controversial. In 2017, after an intense lobbying agenda by FPA leaders, the Congress approved the Law no. 13.452/2017, which reduced 862 hectares of the Jamanxim National Park's area, earmarking it for the construction of the Ferrogrão. In response, environmental organisations and left-wing parties opened a lawsuit claiming the area reduction was unconstitutional. The effects of the law were lifted by the Supreme Court in March 2021. In September 2023 the same tribunal ordered the construction of the railroad to be suspended for six months until new environmental impact studies were produced.⁴⁴

In the midst of the dispute, traditional communities from the state of Pará appealed to the Federal Justice claiming they were not consulted about the impacts of Ferrogrão on their territories. The railroad is expected to cross 6 indigenous lands pertaining to Munduruku, Kayapó, Panará, Apiaká, Kumaruara, Tupinambá and Xavante ethnic groups. At least 17 conservation units are within the railroad's influence zone, leading to a predicted deforestation of 49,000 sq. kilometers –the size of the Netherlands.⁴⁵ On the 4th of March 4th, a coalition of indigenous peoples, riverin and quilombola communities from the Tapajós River Basin organized a people's tribunal condemning the construction of the railroad. They accuse the Brazilian State of overlooking the consultation and consent protocols of 14 communities.⁴⁶

In January 2024, two months after the meeting with ABIOVE, the minister of Transports Renan Filho declared that the government would pay for Ferrogrão's redesign studies, aiming to unblock the US\$ 6 billion project.⁴⁷

The corporate lobby to accelerate the clearance for the Ferrogrão disrespects the principle of free, prior and informed consent (FPIC) established by the International Labour Organization (ILO) on the Indigenous and Tribal Peoples Convention and included in sustainability policies of the large Dutch banks (see below). In other words, the lobby of ABIOVE clearly violates the sustainability standards aspirations of Dutch banks by pressuring the Brazilian government to disrespect FPIC principles.

3.4 Live cattle exports under dispute

The beef sector is the third main recipient of Dutch investment, after the pulp & paper and vegetable oil sectors. Between 2019 and 2023, financial institutions in the Netherlands have provided US\$ 192.66 million to Brazilian giants JBS, Marfrig and Minerva, global leaders in meat exports. From this value, US\$ 138.86 mm came from banks –notably Rabobank, with 60.3% of the financing– while US\$ 53.80 mm were transferred from Dutch pension funds.

The largest meatpacker, JBS, received US\$ 23.26 million from pension funds, related to shareholding and bondholding operations, with Algemeen Burgerlijk Pensioenfonds (ABP) as the main partner, earmarking the company with US\$ 18.08 million in 2023. ABN Amro contributed with a minor percentage, under US\$ 100,000. Rabobank and ING did not carry out operations directed to the Brazilian unit of JBS. However, JBS Global is a major client of Rabobank, having US\$ 1.08 billion in corporate loans and underwriting \$491 million in bond issuances and providing revolving credit facilities between 2015 and 2021.⁴⁸

In 2023, the meat packer started the process for an IPO on the New York Stock Exchange (NYSE), aiming to raise US\$ 500 million to pay off existing debts. In September of that year, 16 environmental, animal welfare and indigenous rights organizations sent an open letter to the US Securities and Exchange Commission and more than 200 investors warning of the climate and social risks linked to JBS's practices, which include a continuous disregard of controlling its supply chain adequately,, leading to a deforestation footprint of 1.7 million hectares –nearly one third of

the total area of the Netherlands.⁴⁹ Between 2016 and 2021, JBS increased its GHG emissions by 51% and reached 421.6 million metric tonnes –more than Italy’s annual climate footprint.⁵⁰ The letter also highlights JBS’ involvement in corruption scandals. In 2017, the company signed a US\$3.2 billion lenience deal, after its founders and key executives admitted bribing more than 1,900 politicians and public officers. In 2023, the fine was adjusted to US\$ 730 million.⁵¹

Ranked as the 2nd largest beef producer in the world, Marfrig received substantial contributions from Rabobank and ING Group. The two banks loaned, respectively, US\$ 56.23mm and US\$ 22.60mm to the Brazilian meatpacker between 2019 and 2021. In February 2023, the NGO Notre Affaire À Tous filed a request with the French courts to block the financing granted by BNP Paribas to Marfrig, following allegations of failures in the company’s control of direct and indirect suppliers. In 2019, the meatpacker slaughtered at least 135 animals from the Serra de Pedra farm, located within the limits of Apyterewa Indigenous Land, in Pará—the most deforested territory in the country. The case led the group to close down its activities in the state and influenced the decision by the Inter-American Development Bank (IADB) to refuse a US\$ 43 mm loan.⁵² In 2023, a new complaint, published by the Bureau of Investigative Journalism and O Joio e O Trigo, showed that Marfrig was still presenting irregularities in its supply chain: this time, after having bought cattle from the Menkü Indigenous Land, in the state of Mato Grosso. The repercussions of the case led Nestlé to temporarily exclude Marfrig from its list of suppliers.⁵³

Minerva received US\$ 60 million in financing from Rabobank in 2021, as well as US\$ 25.29 million in bonds purchased by PFZW. In June 2023, the company was ordered to pay BRL 1.39 million – US\$ 278,000— in fines for poor conditions in the transportation of live cattle. The action by the São Paulo State Prosecutor’s Office began after the conclusion of the investigation into the mistreatment that took place in 2017 during the shipment of 30,000 cows at the port of Santos, bound for Turkey.⁵⁴ Brazil is currently the second largest exporter of live cattle in the world, shipping more than 300,000 animals per year.⁵⁵

The case had widespread media repercussions, leading to two bills being filed by animal rights activists in the Senate to ban live cattle exports throughout the country, with the support of the NGO Mercy for Animals.⁵⁶ The proposal was promptly opposed by the FPA, which overturned the initiative through its vice-president, Senator Zequinha Marinho, the main lobbyist of live cattle exporters and also an important interlocutor to illegal cattle ranchers operating inside the Apyterewa Indigenous Land.⁵⁷ Then leader of the Bolsonaro administration in the Senate, Marinho negotiated with other parliamentary groups to stall the bills in the Human Rights Commission –the two proposals are waiting to be voted since 2022.⁵⁸

In April 2023, a federal court temporarily suspended live cattle exports after another case of mistreatment that took place in a shipment from Brazil to South Africa. The ban was never reinforced.⁵⁹ Among the organizations that mobilized against the ban on live cattle exports were the Brazilian Association of Zebu Breeders (ABCZ), one of the founders of IPA, and the Brazilian Association of Live Animal Exporters (ABREAV) that, although not being a part of the IPA/FPA structure, is politically represented by the Confederation of Agriculture and Livestock of Brazil (CNA), which currently holds the presidency of the IPA.⁶⁰

Another key organization that is regularly lobbying against animal rights is the Brazilian Association of Animal Protein (ABPA), which gathers major poultry producers, including Seara, a JBS brand. In 2016, ABPA held a seminar inviting a former FPA director, Valdir Colatto, to articulate the sector’s defence against civil society claims related to animal rights in the chicken sector. According to ABPA’s executive, initiatives that sought to reinforce animal rights were an excuse and used as a “technical barrier” by European producers to protect themselves against import from Brazil.⁶¹

The latter case demonstrates that, in addition to all the controversies, the meatpackers also successfully use the agrilobby structures to prevent animal welfare measures from being enacted, all the while being financed by Dutch financial institutions.

4

Dutch financials and agrilobby

Chapter three above demonstrated that the agrilobby in Brazil successfully defends its interest and hampers improvements in environmental standards and human rights. The lobby activities lead to situations in which the spirit of ESG policies of Dutch financials is violated, such as when lobby activities hurt the rights of indigenous peoples or extend the use of pesticides which are deemed too dangerous to use in the EU. The mismatch between the activities of the agrilobby in Brazil and Dutch banks' ESG policies is further elaborated below with a focus on the Rabobank as the most important player in Brazil.

4.1 Rabobank's ESG policies in relation to agribusiness lobbying practices

In 2023, the Ranking of Social and Environmental Performance of Financial Institutions (RASA), a survey developed by the Inclusive Sustainable Solutions Initiative, evaluated ESG practices of 10 key financial institutions in Brazil, including Rabobank as the main foreign bank operating in the agribusiness sector.⁶²

The Dutch company achieved the highest overall score among the institutions surveyed, standing out for taking socio-environmental risks into account when pricing credit. However, it was rated poorly in terms of data transparency. According to the report, Rabobank provided "little or no information on the databases consulted, the relevance of socio-environmental factors in the decision-making process, the frequency and scope of risk monitoring, [and] financial products with a positive environmental or social impact". In addition, the bank doesn't disclose information on the extent of its participation in direct and indirect lobbying, such as the presence of Rabobank's executives in ABAG's directory board.⁶³

In 2022, the bank issued a Social, Environmental and Climate Responsibility Policy specifically oriented to Brazil, which complements the core values set in its Global Standard on Sustainable Development: –environment, human rights, labor rights and anti-corruption.⁶⁴ In the Brazilian-oriented document, Rabobank establishes 13 exclusion criteria that may result in the bank's ending the relationship if "the client's lack of interest and commitment to the improvements" is verified:

1. Violation of the Central Policies and, when applicable, of the Rabobank Group's Theme and Sector Policies;
2. To prevent or hinder the freedom of collective association, not to recognize the right to collective negotiation, to submit individuals to functions and work shifts similar to slavery, child labor, discrimination at work, or other actions that breach the current labor standards.
3. To be included in the register of employers that have submitted workers to slave-like conditions, periodically released by the Ministry of Economy;
4. Full noncompliance with one of the following items of the Brazilian Regulatory Norm nº 31, where applicable: 31.7 – Pesticides, Adjuvant and Related Products (record, manipulation, qualification, security, storage); 31.9 – Transport of Workers (vehicles and security); 31.6 – Measures of Individual Protection (Supply, instruction, and collection in the use) and 31.17 – Sanitary and Comfort Conditions in Rural Work - (toilets, lodgings, villas, cafeterias);
5. Overlap of areas with Indigenous territories (with "Declared", "Ratified", "Regularized" or "Prohibited" status according to FUNAI – National Foundation of Indigenous), Quilombola

- territories, and Conservations Units classified as integral protection, as defined by SNUC (National System of Conservation Units);
6. Trading species are listed in Appendixes I and II of CITES – Convention on International Trade in Endangered Species of Wild Fauna and Flora
 7. Production, trade, or use of prohibited pesticides in Brazil;
 8. Existence of land tenure irregularities;
 9. Involvement with non-authorized deforestation after January 2005;
 10. Production of cellulose, paper or other wood products from planted forests without certification or that are not in an internationally recognized certification process (such as PEFC or FSC);
 11. Extraction, processing or commercialization of wood from native forests without sustainable management and the applicable licenses and authorizations;
 12. Absence of environmental licenses applicable to the client's core activities, and other documents that prove environmental regularity, including CAR (Rural Environmental Registry), when applicable;
 13. Existence of criminal activities (e.g. corruption, documentation fraud, commercialization of prohibited products in Brazil, etc.)

As described in the previous sections, many of the lobby activities of Rabobank's clients and the business associations they belong to, carry great environmental and social risks and seem to violate the exclusion criteria mentioned above.

For example, by overturning President Lula's veto of the Temporal Framework, the FPA made it harder for indigenous peoples to contest land tenure irregularities. This shields large landowners, amongst which Rabobanks clients, from having to deal with 'formal' land tenure irregularities or overlaps of areas with indigenous territories. Similarly, the passing of the poison package prevented Paraquat from becoming a prohibited pesticide in Brazil, even with acknowledgement of its high level of toxicity and recommendation for banning it by the competent agency (criteria 7) and that Paraquat has been banned from the EU for years. So, while Rabobank's policies aim to set certain environmental and social standards, the lobbying activities by its business clients are undercutting these standards.

The case of the Ferrogrão railroad illustrates this well. Rabobank states in its Global Standard on Sustainable Development that, in the case of large-scale operations or project finance, the FPIC of the affected communities "need to be obtained before the project can proceed".⁶⁵ Yet, as the case study above demonstrated, the lobby of the big agri commodities traders led the government to speed up the licensing of the Ferrogrão railroad, thereby undermining Free, Prior, and Informed Consent procedures, as announced by indigenous leaders on March 4th 2024, during a people's tribunal that symbolically "condemned" the rail project for its failure to comply with consultation protocols.⁶⁶ Even when Rabobank does not finance the Ferrogrão railroad itself, it arguably contradicts its Global Standard when the agribusiness companies which Rabobank does finance push the Brazilian government to override FPIC procedures. The same applies for ABN Amro and ING who also list the FPIC principle among the environmental and social requirements for clients in their sustainability policies. (e.g. ING's Environmental and Social Risk Framework includes the "lack of a corporate community consent policy" as a red flag that could lead to reconsider an investment).⁶⁷

Finally, if we analyse the animal welfare policies of Rabobank, we see that the practices of the big meat companies' are already not in line with its policy, without even taking into account their lobby activities related to animal transport. Rabobank refers in its policy to the FARMS Responsible Minimum Standards, which entails concrete specie specific standards, also regarding animal transport. The practice of Minerva is not at all in line with this, as the case study above demonstrated. (One might also note that ING's policy in animal welfare is a lot weaker than

Rabobanks, and refers to the Five Freedoms. Even if you only take those into account, the big meat companies cannot be financed.)

As one of the top 10 credit providers to the Brazilian agribusiness industry and the main Dutch financial institution operating in Brazil, Rabobank plays a central role in building a Green Finances paradigm. The complexity and particularities of the Brazilian market demand financial institutions to go beyond the monitoring of environmental and social risks: they need to demand clear and accountable commitments regarding the transparency of their clients' lobbying activities.

Despite having a full chapter on anti-corruption in its Global Standard on Sustainable Development, Rabobank only focuses its attention on preventing bribery. There is not a single word related to the ethical limits of corporate lobbying throughout the document. The same applies to ABN Amro and ING Group.

These contradictions between possible lobbying and ESG aims are one of the reasons why the policy analysis methodology of the Dutch Fair Finance Guide (Eerlijke Bankwijzer) contains elements related to lobbying by business clients. These clients should not lobby to block or weaken climate policies for example. In the most recent policy evaluation of Dutch banks none of the three big banks turned out to have adequate policies with respect to lobbying.⁶⁸

Civil society needs to know what the position is of Dutch banks related to corporate lobbying. This report shows that these practices lead to outcomes which go directly into specific environmental and human rights policies of the banks. In order to adhere to their own policies, a clear and categorical stand against lobby practices that undermine their own ESG policies should be added to the banks policies and more importantly the banks should start an engagement process with the clients highlighted in this report to monitor and stop these detrimental practices.

Conclusion

The new "green economy" ushered in by the Paris Agreement has launched global agribusiness giants into an unbridled race for investments linked to sustainability and the reduction of greenhouse gas emissions.

In Brazil, while some of the main companies in the agricultural sector are announcing elaborate ESG programs and raising millions of dollars on the international market, the political representation of agribusiness is pursuing an opposite agenda of unconditional flexibilization and limitation of environmental laws and protection for traditional peoples and communities. The companies that provide financial and institutional support to the IPA/FPA lobbying complex are clearly linked to and stained with destructive policies, such as the Temporal Framework that undermines the demarcation of indigenous lands and the constant attempts to halt agrarian reform projects or deregulation such as promoted by the New Pesticide Law.

This includes not only the three Dutch banks analysed in this report, but as well pension and investment funds from the Netherlands that provided US\$ 313.69 million to 13 Brazilian companies linked to the IPA. The major contributor was Pensioenfonds Zorg en Welzijn (PFZW), with 64.91% of the total sum, followed by Algemeen Burgerlijk Pensioenfonds (ABP) –18.67%– and Bedrijfstakpensioenfonds voor de Bouwnijverheid (BpfBOUW) – 3.10%. Despite not falling under the scope of this report, further investigation on the impacts of these investments and follow-up steps are highly recommended.

Since the financing of companies and sectoral associations to the FPA is intermediated by a private institute, with no public transparency, it becomes even more necessary to shed light on the political and economic chains that connect exporting companies –the main beneficiaries of foreign investment– to the detrimental lobby activities against the rights of traditional peoples and communities and the environment.



Recommendations to Dutch financial institutions

- Report on your participation in the decision-making processes of (inter)national norms and legislation (lobby practices).
- Have a policy related to financing political parties, business groups and interest groups, including for your corporate clients.
- Commit to zero tolerance-policy for dodgy lobby activities leading to deforestation, human rights and animal welfare violations in all financial relationships.
- Develop a vision of alternative development paths for a sustainable circular farming system where agribusiness has less power.
- Request from companies you finance or invest in that they report on their participation in the decision-making processes of (inter)national norms and legislation (lobby practices).
- Monitor and assess the lobbying practices of your business clients and take action when these go against your ESG policies.
- Exclude clear offenders: when the screening process makes it clear that a company is systematically involved, directly or indirectly, in issues that violate your ESG policies such as deforestation, human rights and animal welfare violations and the prospects for improvement are poor, this company should be excluded from investments and financing.
- Specifically for your portfolio in Brasil: monitor (political) activities from companies in portfolio and divest from companies that have a track record of active participation in the IPA/FPA complex that resulted in negative ESG outcomes.



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