

SUSTAINABLE FINANCE COUNTRY PROFILE



BRAZIL

QUICK FACTS¹

US\$2,055.5 billion GDP (2017)

209.3 million Population (2017)

1.0% GDP growth (2017)

US\$9,821 GDP per capita (2017)

FINANCIAL MARKETS

- **335** Domestic listed companies (2017)¹
- **US\$954.7 billion** Market capitalisation of domestic listed companies (2017)¹
- The value of stocks traded represented **31.3%** of GDP in 2017.¹
- Sustainability-related indices are **provided** on the country's stock exchange.²
- National sustainability reporting policies are **in place**.³
- **US\$4.4 billion** Green bonds issuance (as of end September 2018)⁴

SUSTAINABLE FINANCE DRIVERS

- **0.7% of GDP** Infrastructure investment gap (2016-2030)⁵
- Climate vulnerability **Moderate**⁶
- Carbon vulnerability **High**⁶

FINANCIAL INCLUSION¹

- **19.5** Bank branches per 100,000 adults (2017)
- **70.0%** Share of adults with a bank account (2017)

WORK WITH THE INQUIRY

- The Federação Brasileira das Associações de Bancos (FEBRABAN) has drawn on the Inquiry's international network and knowledge in advancing Brazil's domestic dialogue on sustainable finance.

MEMBERSHIP IN SUSTAINABLE FINANCE INITIATIVES



13
members

11
members

49
signatories

Member

POLICIES AND MEASURES⁷

- **2006**: ANEEL Requirements for Annual Sustainability Report (Despacho 3034/2006)
- **2008**: Protocolo de Intenções pela Responsabilidade Socioambiental
- **2008**: Resolution 3,545/2008: Rural Credit – environmental compliance in the Amazon
- **2009**: Resolution 3,813/2009: Rural Credit – sugar cane expansion; Resolution 3792/2009: Pension funds
- **2010**: Resolution 3,876/2010: Rural Credit – slave labor
- **2011**: Circular 3,547/2011: Internal Process of Capital Adequacy Assessment - ICAAP
- **2011**: Novo Valor Corporate Sustainability Guide; Report or Explain for Sustainability or Integrated Reports
- **2012**: New Forest Code (law 12,651/2012 (Ncf))
- **2012**: Pronouncement no. 13 and 14, 2012
- **2014**: Resolution 4,327/2014: Financial Institutions Socio-Environmental Responsibility
- **2014**: Sustainability Targets
- **2016**: AMEC Stewardship Code; Guidelines for Issuing Green Bonds in Brazil
- **2016**: Survey of environmental practices of insurance companies; Update of reference form item 7.8: Adoption of BM&FBOVESPA report or explain framework
- **2017**: Guidelines on Integrated Risk Management

● Policy and regulatory

● Market

● Hybrid

Please refer to UN Environment Inquiry (2018). [Greening the Rules of the Game](#) for more analysis.

FOR MORE INFORMATION



The Brazilian Financial System and the Green Economy: Alignment with Sustainable Development



Green Finance Progress Report

Notes: Infrastructure investment gap does not include additional investment needed to meet the Sustainable Development Goals. Membership of sustainable finance initiatives as of October 2018.