

WORKSHOP SUMMARY

# **Addressing Deforestation Through Sustainable Finance**

## **Trends in Standards and Certification**

April 24, 2015  
São Paulo, Brazil

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# Addressing Deforestation Through Sustainable Finance: Trends in Standards and Certification

### Objectives, Program and Participation

The Workshop, which was organized by the Rainforest Alliance and Citi and received support from Imaflora and the Cornerstone Capital Group, took place in São Paulo, Brazil, on April 24, 2015. The purpose of the workshop was to build a learning opportunity for the Brazilian and international banking industry, corporate supply chain participants and certification systems. Those present had a chance to learn from experts, and from each other, about the role that standards and certification can play in the financial and corporate sectors within Brazil to limit deforestation in supply chains. The aim of the workshop was to share information and assess the level of use and interest among banks and corporations in international initiatives such as the Banking Environment Initiative (BEI) and Consumer Goods Forum (CGF), as well as commodity certification. Cattle and soy supply chains, and related sectors, were of particular interest given their dominant role as one of the main drivers of widespread deforestation, as well as their importance as export commodities in Brazil.

The main goals of the Workshop were:

1. To introduce Brazilian banks and companies to international initiatives such as the CGF and BEI;
2. To discuss various company sustainability commitments and the business opportunities offered by certification to banks and companies, and
3. To educate Brazilian banks and companies about the details of certification systems in use in Brazil.

The event began with a welcome address by Helio Magalhães (Citi Brazil CEO) and an institutional presentation by Ana Paula Tavares (Rainforest Alliance Executive Vice President). Next there was a presentation by Tasso Rezende de Azevedo, founder and first general director of the Brazilian Forest Service (SFB), contextualizing sustainability challenges for agriculture and cattle-raising, in particular with regard to deforestation and climate change.

After these initial presentations, the Workshop was organized into three panels that dealt with the following themes: i) The international dimension



Cattle graze among the burned remnants of a forest in the Brazilian Amazon.

of corporate commitments and initiatives against deforestation; ii) The role certification plays in sustainability strategies for the production chains of agricultural and cattle-raising corporations, and iii) An overview of the implementation of certification systems in farming and forest sectors in Brazil. The panels presented concrete cases of how sustainability and certification policies are implemented at various points in food production chains, as well as their lessons learned challenges and barriers to scaling up its adoption.

The Workshop was attended by 54 participants, including representatives of agribusiness and food production corporations, banks, NGOs and certification systems. Many of these representatives were high-ranking officials in their organizations. The financial sector was represented by 24 high-level participants from 10 banks (national and international).

At the end of the event, there was a meeting for the bank representatives to discuss potential solutions and actions.

### Workshop Main ideas and Insights

The initial presentation by Mr. Azevedo emphasized the critical importance of the agribusiness sector, both in Brazil and globally, in the conservation of forests, water, and biodiversity. Mr. Azevedo emphasized the urgent need for concrete and objective measures to stop deforestation and mitigate climate change, ideally with a deforestation-free target in the tropics by 2020. He stressed that, while it may be considered as a vector of “problems”, the agribusiness sector is also a source

for potential solutions: it is one of the few sectors of the economy that can still greatly reduce emissions and sequester carbon from the atmosphere. Therefore, agribusiness plays a key role in the future of climate change.

### Panel 1. Commitments and Initiatives to Address Deforestation: International Perspectives

The panel explored current international initiatives for consumer goods companies and financial institutions involving standards and certification, specifically the Consumer Goods Forum (CGF), the Banking Environment Initiative (BEI) and the Soft Commodities Compact Standards (SCCS). The objective was to inform Brazilian banks, companies and other players about the benefits of such initiatives, so they may consider joining them.

The panel was moderated by Courtney Lowrance, Citi Director for Environmental and Social Risk Management, and participants included:

- Terence Baines (Procurement Operations Sustainable Sourcing Manager, Unilever)
- Juliana Lopes (Director of Sustainability, Amaggi Group)
- Chris Wells (Manager, Environmental and Social Risk, Santander)

The panel explained that there are already some tools and initiatives to assist banks in the implementation of sustainability in their business, such as the BEI and the SCCS.

BEI is a group of international banks convened by the chief executives of its member corporations to identify ways to collectively channel capital towards environmentally and socially sustainable economic development. BEI is coordinated and supported by the University of Cambridge Institute for Sustainability Leadership (CISL), which also supports other similar business leadership platforms. The BEI currently has ten member institutions, headquartered across Asia, Europe and North America: Barclays, BNY Mellon, Deutsche Bank, Goldman Sachs, Lloyds Banking Group, Nomura, Northern Trust, Santander, Sumitomo Mitsui Banking Corporation and Westpac.

*"AMAGGI joined the workshop because of its belief that financial institutions play a key role, within the value chains, in sustainable development. Institutional commitments made by each company and sector have a direct impact on their area of expertise, but the financial sector plays a strategic role when it makes sustainability commitments because it is able to foster sustainability in many sectors and value chains."*

**Juliana de Lavor Lopes**  
Diretora de Sustentabilidade / Sustainability Director, Amaggi

Central to the BEI's overall strategy is forging collaborations with groups of major corporate clients, many of them already connected to CISL via their own networks. These networks have ambitions to create sustainable economic systems and could be helped in this pursuit by the banking industry. The CGF is one of these groups.

The CGF is comprised of the chief executives of more than 400 consumer goods retailers and manufacturers; its members have a combined procurement power in excess of US\$3 trillion and a presence in 70 countries. In 2010, the executive council of the CGF decided that the group would help to achieve "net-zero deforestation" by 2020. CGF has prioritized four supply chains (palm oil, soy, beef and pulp and paper) to deliver this goal. As in the CGF executive council's deforestation resolution, individual CGF members have played a key role in the development of internationally-recognized sustainability standards for the commodities that they purchase.

The Soft Commodities Compact between BEI and CGF is a unique, client-led initiative that aims to mobilize the banking industry as a whole to contribute to transforming soft commodity supply chains and help clients achieve zero net deforestation by 2020. This is one of BEI's key areas of work. The Soft Commodities Compact is the result of extensive collaboration between BEI and CGF, with advice from WWF, to help align the banking industry with this goal. It was endorsed by the CGF Council in late 2013, and welcomed by the Obama Administration at a meeting at the White House shortly after, and it was used as an example of a powerful industry-to-industry partnership at the special session of the Davos World Economic Forum's Annual Meeting in January 2014.

Other insights from the panel include the following:

- The financial sector plays a key role in the implementation of sustainability in agricultural supply chains, including cattle, since it is the only actor that directly relates to all links of the chains.
- Certification plays a very important role in initiatives and commitments to stop deforestation and to promote sustainability. It has created improvements in social and environmental performance, management and productivity; however, it is neither the only solution, nor a sufficient solution. Certification must be carried out in coordination with and as a complement to other business tools and public policies.
- Certification has other roles and offers wider benefits to businesses, other than just promoting changes on the ground. It can be used as a communication and marketing tool and it can contribute to increasing the value of compa-

*"Many Brazilian companies are leading the way to global sustainability. The commitments to deforestation-free sourcing made by companies represented here today in this workshop, including Unilever, JD Group, Golden Arches and others, are quite impressive. I hope that these companies and the financial community can work together so as to have a greater global impact."*

**Ana Paula Tavares**  
Executive Vice President of the  
Rainforest Alliance

nies and their products.

- Certification is not only a market tool and an instrument to promote changes and assurance on the ground; it is also a governance instrument.

### **Panel 2. Companies' Perspectives: What Role do Standards Play in Sustainable Corporate Supply Chain Strategies for Brazilian Companies?**

The panel aimed at understanding what, where, how and why Brazilian companies use standards to achieve their goals in supply chains and to address the following questions: i) What sustainability commitments companies have made, relating to what products and in which geographic regions of Brazil these commitments apply? ii) How can certification help their business goals and why did they choose this path? iii) What challenges and lessons learned did they find when they implemented certification? iv) What better practices do they recommend? v) How do their standards apply or relate to the financial institutions with whom they work? vi) What opportunities or benefits do they see in order to combine certification with the opportunities offered by companies and financial institutions?

The panel was moderated Ana Paula Tavares (Executive Vice President, Rainforest Alliance) and was attended by:

- Marcio Napo (Sustainability Manager, JBS)
- Terence Baines (Procurement Operations Sustainable Sourcing Manager, Unilever)
- Karla Canavan (Director of Sustainable Finance, Bunge)
- Leone Furlanetto (General Manager, Fazendas São Marcelo, a JD Group enterprise)
- Leonardo Lima (Corporate Sustainability Director, Arcos Dourados)

The experiences reported by the panelists, such as those representing Unilever, Amaggi and São Marcelo Farms, demonstrated that certification plays an important role in implementing sustainability on the ground and in helping purchasing and supply policies all along the production chain.

In addition, certification can intersect with other sustainability initiatives, such as carbon and water Footprints and Disclosures, for example.

The panel highlighted the role of broader corporate initiatives aimed at stopping deforestation and implementing sustainability, such as the Consumer Goods Forum (CGF). It is very important to build synergies between certification initiatives and the CGF.

The panel discussed other wide-ranging insights, including the following:

- There is a lack of leadership in Brazil to advance sustainability in national agriculture and cattle-raising activities.
- The corporate world and decision makers in Brazil already know about certification, but not the regular consumer.
- Implementation of sustainability is a process of transformation that requires investment in education in order to promote a change in consumer behavior.
- The multiplicity of labels and certification schemes increases the complexity of their understanding and hinders its adoption by producers, businesses and consumers.
- The implementation of certification by organized and financially strong producers is feasible and less challenging, but it is quite difficult for small producers and those less organized and informed and with fewer resources.
- The financial sector must develop better products for the implementation of sustainability and certification. Most of the resources are directed to funding of production activities, while sustainability requires investments. New approaches and project finance products are necessary.
- Access to credit lines that encourage changes in practices is still complicated and unknown by the producer, as in the case of government credit lines for the ABC Program (Low Carbon Agriculture).

### **Panel 3. Certification in Brazil: What Systems are Currently Being Used?**

The panel explored current standards and certification used in Brazil, where and how much of the supply is certified, the certification's role in preventing deforestation and opportunities and challenges to increase adoption.

The panel was moderated by Marco Antonio Fujihara, (Director, Key Associates) and was attended by:

- Luis Fernando Guedes Pinto (Certification

*"Brazil is a pioneer and a leader in the development and implementation of certification systems for the sectors of forestry and agriculture. We are among the largest producers and exporters of certified commodities, such as coffee, orange juice, cocoa, soybeans, sugar, wood and pulp and paper. However, there is a leadership gap in the domestic business sector and we still offer only a few certified products to the Brazilian consumer."*

**Luis Fernando Guedes Pinto**  
Imaflora Certification Manager

- Manager, Imaflora),
- Daniel Meyer (Project Manager and Market Development, RTRS Brazil),
- João Shimada (Agro-commodities Lead, Earth Innovation Institute), and
- Fabíola Zerbini (Executive Director, FSC Brasil).

The panel argued that Brazil plays a leading role in the development and implementation of forest and agricultural certification systems on the ground. The country is a major producer of certified commodities and products, but the degree of implementation varies considerably between sectors. In the planted forest sector, FSC certification became mainstream, but it is still incipient in the Amazon Region. In the agricultural and cattle-raising sectors, while certification such as RAS - Rainforest Alliance and Utz has a great impact on the coffee production chain, sectors such as soy and sugarcane are in the early to middle stages of implementation. This depends not only on how long the system has been in place, but also on the possibility of the commodity becoming a special product that reaches the end consumer, or on the possibility of becoming invisible and "disappearing" along the production chain, as happens with soy, which is used as raw material for making other products.

Other Panel insights were:

- Most of the national certified production is exported, with few products available in the domestic market.
- In Brazil we are in the third phase of coexisting with certification. At first, there was agreement about the concept of sustainability, and systems and standards were developed. In the second phase, the systems have been tested on the ground and proved to work satisfactorily. The third and current phase deals with scaling up its implementation; and this is the challenge now.
- The multiplicity of labels and certification schemes increases produces confusion and hinders adoption by producers, businesses and consumers.

- Scaling up certification depends on collective processes or group certifications, changing the production scale from the production unit to the landscape scale and other forms that result in scale gains, with lower auditing and implementation costs.
- We need newer and bigger government and market incentives for increasing certification scale. Certification schemes and other independent initiatives should be coordinated with public policies, but they have to remain voluntary. The combination of public and private initiatives is still a big challenge and we have very little experience of successes.
- Scaling up certification should always ensure the credibility of the initiatives, and the ISEAL Alliance currently fulfills this role.

### Next Steps / Road Map

Based on the results, ideas and insights emerging from the Workshop, the organizers suggest a road map for next steps, so that banks may advance in policies, products and tools to incorporate sustainability and initiatives, such as BEI and certification, at the core of their business. The first version of the road map is made up of stages or phases. We offer this road map as a first draft, to be improved by the banks themselves:

1. Banks study and analyze BEI and Soft Commodities Compact.
2. Banks perform benchmark between their policies and products and the Soft Commodities Compact.
3. Banks identify gaps between their practices and the Soft Commodities Compact.
4. Banks propose how to adapt the Soft Commodities Compact for the Brazilian context.
5. Banks gather to share their individual policies, gap analysis and proposed modifications to the Soft Commodities Compact with FEBRABAN and representatives of the BEI.
6. Banks, FEBRABAN and BEI agree how to create harmony between their policies to have a common approach to implementation of the Soft Commodities Compact in Brazil.
7. Banks communicate the outcome to stakeholders.

*"Brazil will play an important role in the implementation of both the CGF and the BEI."*

**Christopher Wells**  
Superintendent, Risco Socioambiental, Banco Santander Brasil



8. At the same time, we suggest that the FEBRABAN make a systematization and analysis of what is already being done in relation to the Soft Commodities Compact and to sustainability in Brazil, in order to give visibility to experience accrued and impacts of Brazilian banks on the international agenda of sustainable finance. A document and an international event should disseminate the results of this systematization. In this same event, banks would present the results of the implementation of this proposed road map.

## Lessons Learned: A Model for Engagement

Planning this workshop was a collaborative effort to shape a focused agenda addressing deforestation through sustainable financing. From the beginning, an advisory group consisting of three national and international banks participated in conference calls to advise on the organization of the event.

There are two main initiatives to advance zero deforestation: the Consumer Goods Forum and the Banking Environment Initiatives both originated from European and American stakeholders, while Brazil, with 31% of the world's forest cover and a large supplier of agricultural products to the world, is also the seventh largest economy in the world. Therefore, a central objective of the Workshop was to bring the Brazilian voice to an international agenda. The script /road map described above is an important outcome of the event.

By sharing the lessons learned in this workshop, it is our hope that this engagement experience of the Brazilian financial sector can be used as a model to engage local financial institutions in other countries, particularly in emerging markets. Lessons learned include:

- Building consensus on the event calendar with local financial institutions can be time consuming, but it pays off in the future;
- Simultaneous translation for participants adds tremendous value, particularly when the issues are technical in nature or are new to the target audience;
- Stakeholders participating in the workshop should be agreed upon by the advisory group of local financial institutions early on; the stakeholders should represent business, government and NGOs, with the participation of each of these parties varying from country to country;
- It is important to identify speakers that can bring a local perspective, preferably in the local language;
- Financial institutions usually cannot speak freely in front of other stakeholders. Therefore,

they should hold a session behind closed doors to discuss issues and reach a consensus. This process adds value to the banks;

- Whenever possible, all materials, from the initial invitation to the final report, should be written in the local language;
- A guide of recommendations/next steps/road map agreed upon with local financial institutions may help to ensure that there will be progress after the workshop takes place.

## About the Sponsors of the Event

### Event Sponsor

**The Citi Foundation** works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation. For more information, visit [www.citifoundation.com](http://www.citifoundation.com).

### Event Organizers

**Citi**, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

**Imaflora** – Forest and Agricultural Management and Certification Institute is a non-profit, Non Government Organization that strives to promote the conservation and the sustainable use of natural resources and to generate social benefits in the forest and agricultural sectors. Imaflora, established in 1995, is located in Piracicaba, São Paulo, Brazil. Its activities are developed throughout Brazil and it participates in national and international forums. Learn more about Imaflora by visiting its site [www.imaflora.org](http://www.imaflora.org).

**The Rainforest Alliance** is a global nonprofit that works with people whose livelihoods depend on the land, helping them transform the way they grow food, harvest wood and host travelers. From large multinational corporations to small, community-based cooperatives, businesses and consumers worldwide are involved in the Rainforest Alliance's efforts to bring responsibly produced goods and services to a global marketplace where the demand for sustainability is growing steadily. For more information, visit [www.rainforest-alliance.org](http://www.rainforest-alliance.org).

# Workshop Agenda

## Addressing Deforestation Through Sustainable Finance: Trends in Standards and Certification

Citi Brazil, Avenida Paulista, 1111, 18º andar. São Paulo

Friday, April 24, 2015 – 8:15 am to 3:15 pm

8:15 – 8:45 am	<b>Registration and Breakfast</b>
8:45 – 9 am	<b>Welcome</b> Helio Lima Magalhães, <i>President, Citi Brazil</i>
9 – 9:30 am	<b>Opening Remarks</b> Ana Paula Tavares, <i>Executive Vice President, Rainforest Alliance</i>
9:30 – 10 am	<b>Keynote Address: Challenges for Sustainable Development in Agribusiness</b> Tasso Azevedo, <i>SEEG/Observatório do Clima</i>
10 – 10:45 am	<b>Commitments and Initiatives to Address Deforestation: International Perspectives</b> Moderator: Courtney Lowrance, <i>Director of Environmental and Social Risk Management, Citigroup</i> <ul style="list-style-type: none"> <li>Terence Baines, <i>Procurement Operations Sustainable Sourcing Manager, Unilever</i></li> <li>Chris Wells, <i>Senior Manager, Environmental and Social Risk, Santander</i></li> <li>Juliana Lopes, <i>Director of Sustainability, AMAGGI</i></li> </ul> <p>Q&amp;A</p>
10:45 – 11 am	<b>Coffee Break</b>
11 – 12:30 pm	<b>The Companies Take on It: What Role Do Standards Play in Brazilian Corporate Sustainable Supply Chain Strategies?</b> Moderator: Ana Paula Tavares, <i>Executive Vice President, Rainforest Alliance</i> <ul style="list-style-type: none"> <li>Terence Baines, <i>Procurement Operations Sustainable Sourcing Manager, Unilever</i></li> <li>Karla Canavan, <i>Director of Sustainable Finance, Bunge</i></li> <li>Leonardo Lima, <i>Corporate Sustainability Director, Arcos Dorados</i></li> <li>Adriano Ferriani, <i>Corporate Sustainability Coordinator, Vigor (Grupo JBS)</i></li> <li>Leone Furlanetto, <i>General Manager, Fazendas São Marcelo, Grupo JD</i></li> </ul> <p>Q&amp;A</p>
12:30 – 1:45 pm	<b>Networking Lunch</b>
1:45 – 3 pm	<b>Certification in Brazil: What Standards Are Currently Being Used?</b> Moderator: Marco Antonio Fujihara, <i>Director, Key Associados</i> <ul style="list-style-type: none"> <li>Luis Fernando Guedes Pinto, <i>Assistant Technical Secretary, Imaflora</i></li> <li>Daniel Meyer, <i>Project Manager and Market Development, RTRS Brazil</i></li> <li>João Shimada, <i>Agro-commodities Lead, Earth Innovation Institute</i></li> <li>Fabíola Zerbini, <i>Executive Secretary, FSC Brasil</i></li> </ul> <p>Q&amp;A</p>
3 – 3:15pm	<b>Closing Remarks</b> Ana Paula Tavares, <i>Executive Vice President, Rainforest Alliance</i>
3:15 pm	<b>Event ends</b>



# List of Participants

First Name	Last Name	Title	Organization
Azim	Akbaraly	Assistant Corporate Social Responsibility	BNP Paribas Brasil
Luiz	Amaral		RABOBANK
Terence Spencer	Baines	Gerente de Fornecimento Sustentável	Unilever
Mauricio	Barbeiro	Head of LATAM Business Development	Cornerstone Capital Group
Dienice	Bini		Imaflora
Michelle	Buckles	Director, Sustainable Finance, Sustainable Finance	Rainforest Alliance
Karla	Canavan	Diretora de Finanças Sustentáveis	Bunge
Carlos Cassio	Carraro	Risk Management	CitiBank S/A
Ricardo	Cerveira	Diretor	Instituto Biosistêmico
Silvia	Chicarino	Risco Sociambiental	Santander
Manuela	Czinar	Especialista em Cadeia de Custódia	Bonsucro
Renata	Deak		ITAU
Andre	Dias	Iniciativa Amazonia Viva	WWF
Mário Sérgio	F. Vasconcelos	Direto de Relações Institucionais	FEBRABAN
Helen	Faquinetti		Citibank
Antonio	Ferrari	Risco Socioambiental	Banco Votorantim
Adriano	Ferriani	Coordenador Corporativo de Sustentabilidade	Vigor (Grupo JBS)
Thais	Fontes	Analista Sr	Rabobank
Marco Antonio	Fujihara	Diretor	Key Associados
Leone	Furlanetto	Gerente Geral, Fazendas São Marcelo	Grupo JD
Tatiana	Garcia	Coordenadora	Associação Aliança Empreendedora
Eric	Giglio		Cargill
Frederico	Gomes		HSBC
Luis Fernando	Guedes Pinto	Certificação Agrícola	Imaflora
Marco	Gyotto	Consultor para América Latina	Syngenta Foundation

First Name	Last Name	Title	Organization
Luis	Henrichsen	Diretor Corporativo	Instituto Biosistemico - IBS
Leonardo	Lima	Diretor de Sustentabilidade Corporativa	Arcos Dorados
Juliana	Lopes	Diretora de Sustentabilidade	AMAGGI
Courtney	Lowrance	Diretora de Gerenciamento de Risco Socioambiental	Citigroup
Hélio Lima	Magalhães	Presidente	Citi Brasil
Cecilia Avila	Martins		VIGOR / JBS Group
Daniel	Meyer	Gerente de Projetos e Desenvolvimento de Mercado	RTRS Brasil
Marjorie	Miranda	Estagiária	Rabobank
Hanna	Muller		CitiBank S.A
Marco	Nappo	Diretor de Sustentabilidade	J&F - JBS/VIGOR
Eduardo	Nunes de Lima		HSBC
Jose	Paulo Ramos	VP - Risk Credit Officer Agribusiness Team Leader	CITIBANK
Valeria	Raimundo Gomes de Andrade	Risco Socioambiental	Itaú BBA
Tasso	Rezende de Azevedo	SEEG/Observatório do Clima	
Fernanda	Rodrigues	Technical Coordinator	FSC Brasil
Amalia	Sanguenza	Superintendente	Banco Santander
Alvaro	Santamaria		Banco do Brasil
Michel	Santos		Bunge
Beatriz	Secaf	Coordenadora de Sustentabilidade	Abag
João	Shimada	Líder de Agro-commodities	Earth Innovation Institute
Fernando	Silas		Bradesco
Julia	Spinasse Aquino Marques		BRADESCO
Nasser	Takieddine		Santander
Ana Paula	Tavares	Vice Presidente Executiva	Rainforest Alliance
Priscila	Terrazzan	Diretora de Agricultura	Instituto Biosistêmico
Sabrina	Vigilante	Director, Strategic Initiatives, Markets Transformation	Rainforest Alliance

First Name	Last Name	Title	Organization
Christopher	Wells	Superintendente, Risco Socioambiental	Banco Santander Brasil
Fabiola	Zerbini	Secretária Executiva	FSC Brazil

## ANNEX III

# For More Information

Consumer Goods Forum (CGF)  
<http://www.theconsumergoodsforum.com/>

Banking Environment Initiative (BEI)  
<http://www.cisl.cam.ac.uk/business-action/sustainable-finance/banking-environment-initiative>

Soft Commodities Compact  
<http://www.cisl.cam.ac.uk/business-action/sustainable-finance/banking-environment-initiative/programme/soft-commodities/soft-commodities>

Soft Commodities Compact Frequently Asked Questions  
<http://www.cisl.cam.ac.uk/business-action/sustainable-finance/banking-environment-initiative/pdfs/the-bei-and-cgfs-soft-commodities-compact-q-and-as.pdf>

Forest Stewardship Council (FSC)  
<https://us.fsc.org/>

Imaflora  
<http://www.imaflora.org/>

Round Table on Responsible Soy (RTRS)  
<http://www.responsiblesoy.org/>

Rainforest Alliance deforestation position paper  
<http://www.rainforest-alliance.org/newsroom/press-releases/deforestation-positionpaper-release>

Sustainable Agriculture Network (SAN)  
<http://san.ag/web/>

## ANNEX IV

# Acknowledgments

The event organizers wish to express their gratitude for the valuable guidance and insights of the event advisory group members:

Luiz Amaral, *Head of Corporate Social Responsibility, Rabobank Brasil*

Mauricio Barbeiro, *Head of LATAM Business Development, Cornerstone Capital Group*

Michelle Buckles, *Director of Sustainable Finance, Rainforest Alliance*

Richard Z. Donovan, *Senior Vice President and Vice President of Forestry, Rainforest Alliance*

Courtney Lowrance, *Director of Environmental and Social Risk Management, Citi*

Luis Fernando Guedes Pinto, *Certificação Agrícola, IMAFLORA*

Alvaro Rojo Santamaria Filho, *Diretoria de Agronegócios - DIRAG, Banco do Brasil*

Andrew Voysey, *Director, Finance Sector Platforms, University of Cambridge Institute for Sustainability Leadership*

Christopher Wells, *Environmental and Social Risk Manager, Santander Brasil*

Additionally, the event organizers would like to thank the following people for their help organizing the event: Kristen Vissers, Staci Pearson and Jessica Burger from Rainforest Alliance, and Helen Faquinetti and Melina Cruz from Citi Brazil.

Active in more than 95 countries, with offices in:  
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 USA  
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