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**Media Release**

**Brazil Investor Statement on Green Bonds**

**Gains Major New Signatories**

**São Paulo/London 13/06/2017 17:00 GMT** – Brasilprev, Zurich Brasil and Zurich-Santander have today signed the [‘Brazil Green Bonds Statement’](https://www.climatebonds.net/market/country-market-development/brazil), joining other major Brazilian financial institutions in seeking a greener economy and sustainable growth for Brazil. Organized by the Climate Bonds Initiative (CBI), Principles for Responsible Investment (PRI), SITAWI Finance for Good and local investors, the Statement highlights the signatories desire to see the growth of a strong Brazilian green bonds market, sets out actions conducive to achieving this goal and aims to foster discussion and future issuance of these bonds in the local market.

Based on a global statement signed in 2015 by international investors at the Paris COP21 UN Climate Conference, the [Brazil Green Bonds Statement](https://www.climatebonds.net/market/country-market-development/brazil) has been prepared with input from finance sector stakeholders, including domestic fund managers, insurance companies and pension funds.

Zurich, one of the leading insurance companies in the world with 145 years of experience, has more than R$ 3.5b assets under management in Brazil alone. It operates in Brazil since 1984.

In 2011, Zurich entered into a partnership with the Santander Group and Zurich Santander was born, a joint venture from two of the world's largest conglomerates in the insurance and financial sectors. In this operation, Zurich acquired 51% of the insurance operations of Santander in Brazil, Mexico, Chile, Argentina and Uruguay, and Santander held 49% of the holding company in Madrid. Currently, the joint venture occupies the 3rd position of the market in the life and pension market.

Brasilprev Seguros e Previdência S.A. is one of the largest private pension companies in Brazil and has been operating exclusively in this market for 23 years. With a portfolio of 1.98 million clients and more than R$200 billion in assets under management, the company is consistently recognized for excellence in products, customer services, management and social initiatives.

**Zurich Brasil and Zurich Santander Seguros e Previdência**

“Insurance companies, as long-term investors, play a key role in the transition to a more sustainable economy. For us, responsible investment is an integral part of our investment philosophy, promoting positive aspects for business, customers and the community. We see green bonds as a key instrument to collaborate with this transformation”, says **John Liu, CIO, Zurich Brasil & Zurich Santander.**

**Brasilprev**

“It’s imperative that we consider the opportunities and the risks connected to environmental, social and governance issues in our business. We are a company focused on long-term investments and in order to meet our fiduciary duty we have to ponder those issues. Moreover, by signing this Statement, we act as a mobilizing agent for change, supporting positive practices and investments in favor of sustainable development” says **Paulo Valle, President of Brasilprev.**

**SITAWI Finanças do Bem**

“Brazilian institutional investors are signalling that a domestic bond market is pivotal to their responsible investment allocations. With government interest rates on a downward spiral and climate challenges becoming more urgent, issuers have the opportunity to combine green and financial yields to attract responsible capital“, says **Gustavo Pimentel, Managing Director of SITAWI.**

**Principles for Responsible Investment (PRI)**

“Support from leading industry players demonstrates the strong momentum around the green bond market in Brazil. The Brazilian government’s commitment to reduce emissions and support sustainable initiatives will continue to create new business and investment opportunities,” says **Fiona Reynolds, Managing Director, Principles for Responsible Investment (PRI).**

**Climate Bonds Initiative**

“The Brazilian green bond market has developed some momentum since the Statement was launched in 2016. New signatories like Brazilprev, Zurich and Zurich-Santander, signal that institutional investors support sustainable finance and green growth directions for the Brazilian economy”, says **Justine Leigh-Bell, Climate Bonds Director of Market Development**.

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**Notes for Journalists:**

**About Brasilprev:** Brasilprev Seguros e Previdência S.A.'s shareholders are BB Seguridade Participações, the insurance, capitalization and private pension arm of Banco do Brasil (one of the largest banks in the country) and the Principal Financial Group (one of the main financial institutions in the US). The company is one of the largest open pension plans in Brazil, with R$200 billion in assets under management and a portfolio of more than 1.98 million clients.

Specialized in the sector, with accessible products and differentiated services, it is the leader in the private pension sector, with a 50.5% participation. At the close of 2016, it obtained an adjusted net profit of R$1 billion.

Its sales strategy is focused on its main marketing channel: the branch network of Banco do Brasil.

**About Zurich Brasil:** Zurich insurer in Brazil adds knowledge of the Brazilian market, in which it has more than 70 years of experience, to its international expertise in multichannel insurance solutions. Zurich follows a strict global standard of conduct practiced in all its operations. It is dedicated to understanding the needs of customers and offers solutions for individuals and companies, from SMEs to multinationals. Having Brazil in its growth strategy, and determined to contribute to the social and economic development of the country, aiming at the medium and long term, the company has products and services tailored to this market.

**About Zurich Santander Brasil Seguros e Previdência S.A.:** Is a joint venture of the Zurich and Santander Groups, two of the world's largest insurance and financial conglomerates. It was created in February 2011, based on a global agreement in which Zurich acquired 51% of the insurance operations of Santander in Brazil, Mexico, Chile, Argentina and Uruguay, and Santander retained 49% of the holding. The holding company is headquartered in Madrid, Spain. Zurich Santander Brasil is installed in the headquarters building of Banco Santander, in São Paulo.

Currently, it occupies the 3rd position of the market in the Life and Welfare business.

**About Zurich Insurance Group (Zurich):** Is a leading multi-channel insurer that presents solutions to its customers and partners locally and globally. With approximately 54,000 employees, it provides a broad range of life insurance and life insurance products and services in more than 210 countries and territories. Zurich's clients include individuals, small and medium-sized enterprises, as well as large companies and multinationals.

The Zurich Insurance Group Ltd (ZURN) is listed on the Six Swiss Exchange and has Level I in the American Depositary Receipt (ZURVY) program, which is traded off the OTCQX.

For more information about Zurich, visit www.zurich.com.

**About Climate Bonds Initiative:** The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy. For more information, please visit www.climatebonds.net.

**About the PRI – Principles for Responsible Investment**: The PRI works with its international network of signatories to put the six Principles for Responsible Investment into practice. They have more than 1,600 signatories from 50 countries representing US$60 trillion of assets. In implementing the Principles, signatories contribute to developing a more sustainable global financial system. For more information, please visit [www.unpri.org](http://www.unpri.org).

**About SITAWI – Finance for Good:** SITAWI is a Brazil-based public interest social organization (OSCIP) that mobilizes capital for positive social and environmental impact. SITAWI advises financial institutions and institutional investors to incorporate environmental, social and governance issues into strategy, product development, risk management and investment analysis. It is the first Brazilian organization to provide external reviews of Green Bonds.

**About the Brazil Green Bonds Statement**: The Statement was originally signed by six institutional investors; Banco BTG Pactual, BB DTVM, Itaú Asset Management, Santander Asset Management, SulAmérica Investimentos and UBS Brasil, during a [launch event](https://www.climatebonds.net/2016/11/brazil-update-three-big-events-focused-building-new-economic-narrative-local-investors-back) in São Paulo in October 2016.

**About Green Bonds in Brazil:** Green Bond issuance is approximately USD2,050 billion until January 2017. More information on recent [green bond issuance](https://www.climatebonds.net/2016/11/1st-green-bond-brazilian-currency-suzano-papel-celulose-brl1-bn-usd-294m-no2-suzano) and [market development](https://www.climatebonds.net/market/country-market-development/brazil/brazils-new-economy) activities is [here](http://exame.abril.com.br/mercados/fibria-confirma-a-emissao-de-us-700-mi-com-vencimento-em-10-anos/) and [here](https://www.climatebonds.net/2016/12/brazils-new-economy-roadshow-showcases-green-investment-opportunities-big-story-tell).

**About the global statement:**In December 2015, at the COP 21 in Paris, 27 institutional investors, representing USD 11.2 trillion in assets under management, signed a declaration committing to support policies that drive the development of long term, sustainable global markets in green bonds as part of climate finance solutions.

More information [here](http://www.climatebonds.net/resources/press-releases/Institutional-Investors-Paris-Green-Bonds-Statement.).

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