

Media Release

Brazil's Ministry of Economy and Climate Bonds Initiative sign agreement to make foreign trade greener

The MoU aims to expand sources of green financing for Brazilian exports

BRASÍLIA: 25/07/22: 16:00 BRT: Climate Bonds Initiative (Climate Bonds) and the Ministry of Economy, Brazil, have today, Monday (25/7), signed a **Memorandum of Understanding** (MoU) that aims to make Brazilian exports more competitive by disseminating sustainable practices for financing Brazilian foreign trade.

Brokered by the Special Secretariat for Foreign Trade and International Affairs (SECINT), the agreement will scale up the implementation of international best practices in sustainability and climate resilience, taking advantage of Brazil's trade, investment and sustainable finance environment.

Among the activities agreed in the MoU are the qualification assessment of Brazil's export portfolio to identify new sustainable financing opportunities via green or transition bonds; analysis and proposal of recommendations to improve public and private financing instruments; and capacity building in sustainable finance.

Sustainable finance market data from Climate Bonds shows that Brazil has accumulated more than US \$ 11 billion in green bond issuances by May 2022. Among the sectors of the economy benefiting are agriculture, forestry, transport and bioenergy.

Leisa Souza, Head of Latin America, Climate Bonds Initiative:

"Brazil is an important global exporter and we believe that the sustainable finance agenda can open new frontiers for the country, connecting the supply of green and sustainable products with the purchasing market, which has increasingly demanded environmental and social aspects. With this, the country can contribute significantly to this global trend of sustainable finance in the export agenda. We are sure that this is a fundamental step for Brazil to demonstrate its commitment to the transition to a low-carbon economy."

Roberto Fendt, Special Secretary for Foreign Trade and International Affairs, Ministry of Economy:

"We are confident that this partnership will be a significant and lasting milestone in structuring the sustainability agenda of SECINT and the Ministry of Economy, and that it will yield excellent fruits for the development of Brazilian international trade competitiveness, scaling up sustainable and resilient practices that will contribute to the achievement of the Sustainable Development Goals and environmental commitments undertaken internationally by Brazil."

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Note to the Editors:

About Climate Bonds Initiative: The Climate Bonds Initiative is a non-profit organisation focused on promoting large-scale investment in the low-carbon economy. Visit our website: www.climatebonds.net.

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