



COORDINATION OF THE INDIGENOUS PEOPLES OF BRAZIL (APIB)

LETTER TO BANQUE POPULAIRE CAISSE D'ÉPARGNE – BPCE GROUP

The Coordination of the Indigenous Peoples of Brazil (APIB)—a national organization representing over 300 Indigenous peoples in Brazil—directs this letter to the Banque Populaire Caisse d'Épargne (BPCE Group) to convey a clear and urgent message: **Financial institutions cannot claim environmental responsibility while continuing to finance projects, companies, and supply chains linked to deforestation, land grabbing, violence, and the violation of Indigenous peoples' rights.**

Deforestation in Brazil is directly linked to the invasion of Indigenous territories, the contamination of rivers, the destruction of ways of life, the criminalization of leaders, and the denial of the right to self-determination.

The expansion of soy, cattle ranching, mining, and infrastructure does not happen without capital. It relies on credit, investments, insurance, guarantees, bond issuances, trade finance, and financial services that enable large corporations to expand their operations and offload their social, environmental, and climate costs onto Indigenous peoples, local communities, forests, rivers, and future generations.

Therefore, the financial sector bears concrete responsibility. Banks that finance companies and supply chains linked to deforestation and the violation of Indigenous rights are not outside the problem; they are part of it.

In 2024, 154 conflicts related to land rights were recorded, affecting 114 Indigenous Territories across 19 Brazilian states. During the same period, illegal land occupations, the illicit exploitation of natural resources, and other forms of damage to property affected 159 Indigenous Territories across 21 states. These figures demonstrate that the pressure on Indigenous territories stems from an economic model sustained by global commodity supply chains.

Agribusiness remains one of the primary drivers of this pressure. Cattle ranching accounts for more than half of the total area of Indigenous lands encroached upon by activities linked to the sector, followed by soy farming. This destruction is not limited to the Amazon; it is advancing into other biodiverse biomes—the Cerrado, the Atlantic Forest, the Pantanal, the Pampa, and the Caatinga. In the Cerrado, where the expansion of soy and cattle



ranching is accelerating, peoples such as the Guarani Kaiowá have faced decades of violence, territorial confinement and attacks linked to land disputes.

The European Union and France bear direct responsibility for this situation. The EU generates the world's largest carbon footprint per kilogram of imported soy—not because it imports the largest volumes, but because its demand is concentrated in regions like the Cerrado, where forests, savannas, and other ecosystems are being converted for agriculture and livestock farming. An anti-deforestation policy that excludes the Cerrado fails to solve the problem; it merely shifts the destruction elsewhere.

Over the past 16 years, soy cultivation in Brazil has expanded by an average of 6,000 soccer fields per day. Brazil is the European Union's primary soy supplier, accounting for approximately 39% of European imports. However, roughly 20% of these exports may be tainted by illegal deforestation. In France, only 12% of soy is certified as free from deforestation or land-use conversion.

Cattle ranching also continues to fuel this destruction. Between 2015 and 2023, European beef imports from Brazil were linked to an average of 28,000 hectares of deforestation annually—an area more than two and a half times the size of Paris. Between 2024 and 2025, the number of slaughterhouses in the Amazon authorized to export beef to Europe nearly doubled. As trade relations between Mercosur and the European Union expand, this pressure is likely to grow, increasing risks to Indigenous territories and Brazilian biomes.

BPCE cannot treat this data as unrelated to its operations. Between 2013 and 2022, French banks channeled over €743 million into Brazil's soy and cattle sectors. BNP Paribas, Crédit Agricole, BPCE Group, and Société Générale financed Bunge, a trading company with documented instances of deforestation in its supply chains. This demonstrates that French financial institutions are exposed to high-risk supply chains and must publicly account for this exposure.

Indigenous peoples occupy approximately 14% of Brazilian territory and are key guardians of forests, biodiversity, and climate stability. Between 2004 and 2019, Indigenous peoples in Brazil protected 25 million hectares of forest, yet they face daily risks associated with agricultural expansion and predatory activities. The demarcation and protection of Indigenous lands are not merely



matters of Indigenous rights; they are essential policies for global climate stability.

We also draw attention to the new race for critical minerals and rare earth elements.

Brazil holds approximately 23% of the world's reserves of these resources, while France imports about 95% of these materials from China and seeks to reduce its dependency. This agenda is being presented as essential for the energy transition and national security; however, critical minerals do not merely supply electric vehicles and wind turbines—they are also used in missiles, drones, and weapons systems. Globally, 54% of critical mineral mining projects are located within or near Indigenous territories. Without guarantees regarding Consultation and Free, Prior, and Informed Consent (FPIC), this transition risks creating new "sacrifice zones."

In light of this, APIB calls upon BPCE to act with urgency, transparency, and responsibility to ensure that none of its financial products or services contribute to deforestation, ecosystem conversion, land grabbing, the invasion of Indigenous Lands, violence against leaders, or the violation of Indigenous peoples' rights.

We call on BPCE to:

Adopt a policy of zero deforestation and zero rights violations, covering credit, investments, asset management, bond issuance, insurance, guarantees, trade finance, and underwriting.

Suspend and exclude from its financial operations any companies linked to land grabbing, the invasion of Indigenous Lands, illegal deforestation, violence against Indigenous leaders, environmental crimes, or violations of the right to Consultation and Free, Prior, and Informed Consent.

Require full traceability across the entire production chain—from producer to final consumer—including farms, production units, slaughterhouses, mines, ports, traders, direct and indirect suppliers, transporters, exporters, and final buyers. This must include verifiable mechanisms to prevent commodity laundering and ensure that products associated with deforestation, land grabbing, the invasion of Indigenous Lands, or rights violations do not reach international markets. Apply socio-environmental and human rights due diligence across all Brazilian biomes, establishing concrete control



mechanisms for exports financed or supported by the bank. This ensures that commercial operations linked to soy, beef, leather, timber, mining, and other commodities proceed only upon verification of origin, legality, the absence of deforestation, respect for Indigenous territorial rights, and adherence to Free, Prior, and Informed Consultation and Consent.

Establish a permanent mechanism for dialogue, grievance reporting, and accountability with Indigenous peoples and their representative organizations—including APIB. This must guarantee the creation of accessible, safe, and effective channels for affected communities to report rights violations, socio-environmental risks, territorial invasions, contamination, threats, and impacts linked to companies or supply chains financed by BPCE, while ensuring clear response timelines, remediation measures, and direct Indigenous participation in case monitoring.

Support climate solutions led by Indigenous peoples, including direct funding for Indigenous organizations, territorial funds, community-based monitoring, the protection of human rights defenders, and Indigenous territorial governance.

The climate crisis is driven by an economic model that turns territories into "sacrifice zones" and treats Indigenous peoples as obstacles to profit. BPCE faces a choice: continue financing supply chains that deepen destruction and violate rights, or make a political and institutional commitment to real change in its financial policies.

Indigenous territories are the front line of climate protection, biodiversity, water security, food sovereignty, and life itself.

Articulation of Indigenous Peoples of Brazil (APIB)