



Complicity in Destruction III: *How global corporations are enabling violations of Indigenous peoples' rights in the Brazilian Amazon*

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Executive Summary

This new edition of *Complicity in Destruction*, published by the Association of Brazil's Indigenous Peoples (APIB) in partnership with Amazon Watch, is based on research conducted by the investigative journalism outlet *De Olho Nos Ruralistas* (Ruralista Watch - DONR) and the Dutch sustainability research consultancy, Profundo. It reveals how a network of leading international financial institutions is linked to conflicts on Indigenous lands, illegal deforestation, land grabbing, Amazon fires, the weakening of environmental protections, and the production and export of conflict commodities. APIB, Amazon Watch, and a coalition of Brazilian and international allies are calling on leading market actors to cease fueling the problem and use their influence to become part of the solution.

By investigating actors involved in the invasion and deforestation of Indigenous Territories (TIs) – as well as other rights abuses since 2017 –DONR identified¹ a set of Brazilian companies that was then cross-referenced by Profundo to identify international buyers and investors who enabled this behavior. **This report's findings show that companies representing three key Brazilian sectors – mining, agribusiness, and energy – have been directly or indirectly involved in conflicts affecting Indigenous peoples and their territories.**

Such conflicts stem from the private sector's exploitation of Indigenous lands, wherein companies ignore direct attacks on these lands by land-grabbers and other local actors, as well as systematically disregard laws and processes that protect Indigenous lands and rights, especially the right to Free, Prior, and Informed Consent (FPIC).

A leading driver of Amazon deforestation is the theft of lands, such as TIs and protected areas for land speculation, in which illegal deforestation and criminal arson are used to convert vast swaths of primary forest to agricultural plots for the benefit of a handful of powerful actors. It's no coincidence that the Amazonian municipalities with the greatest number of fires in 2019 were also those with the highest rates of deforestation.

Case studies are presented covering the Amazonian states of Pará, Maranhão, Mato Grosso, Roraima, and Amazonas, involving the mining companies Vale, Anglo American, Belo Sun; agribusiness companies Cargill, JBS, Cosan/Raízen; and energy companies Energisa Mato Grosso, Equatorial Energia Maranhão, and Eletronorte. Case studies of mining company Potassio do Brasil and energy company Bom Futuro Energia are also included to provide additional examples of the involvement of companies in conflicts within TIs.

Alongside these actors, our findings identify **six major U.S.-based financial institutions—BlackRock, Citigroup, JPMorgan Chase, Vanguard, Bank of America, and Dimensional Fund Advisors—that contributed more than US\$18 billion (100 billion BRL)² to the nine companies mentioned above between 2017 and 2020.** Unraveling this network demonstrates

¹All the cases mentioned in this report were opened in the judicial system (with the exception of the JBS and Anglo-American cases) and are registered on public statements from Indigenous groups. The cases also include other forms of pressure on Indigenous Territories (e.g. Vale's Carajás Railway). See the Methodology section for case selection criteria.

² The conversion between dollar (US currency) and real (Brazilian currency) was made based on the exchange rate on October 1, 2020 (1 BRL = US\$0.18).

how highly problematic companies operating in the Brazilian Amazon are intertwined with global financial leaders, shining a spotlight on corporate malfeasance and its enablers.

This report provides recommendations for companies operating in or with projects in Brazil, importers of Brazilian products, financial institutions investing in these companies or operations, and governments and policymakers responsible for oversight of the private sector. It is imperative that they forge and adhere to policies that respect Indigenous rights and the environment; refrain from all activities that may contribute to illegal deforestation and threats to Indigenous rights and territories (including activities of their suppliers); create stronger monitoring mechanisms and conduct due diligence to identify possible violations; and use their power to demand that imported products are not contributing to the destruction of the Amazon.

Mining

VALE

Xikrin do Cateté Indigenous Territory

Location: Ourilândia do Norte, Pará

Commodities: Nickel and iron

Financial Institutions Complicit: BlackRock, Vanguard, Citigroup, JPMorgan Chase, Bank of America, Dimensional Fund Advisors

Summary: Nickel mining by Vale contaminated the Cateté River, a main source of water for the Xikrin people of Pará. Vale did not secure FPIC from the community. The community has faced increasing threats against their life and culture, deforestation in ancestral sites, and exposure to COVID-19 (Vale has continued operations despite the pandemic).

Rio Pindaré, Araribóia, and Mãe Maria Indigenous Territories

Location: Ourilândia do Norte, Pará

Commodities: Nickel and iron

Financial Institutions: BlackRock, Vanguard, Citigroup, JPMorgan Chase, Bank of America, Dimensional Fund Advisors

Summary: Vale largely depends on the Carajás Railway to transport its commodities. The railway directly affects four TIs (Rio Pindaré, Mãe Maria, Xikrin, and Arariboia) and every year it hauls about 120 million tons of iron ore from the Carajás mine in Pará state to the port of Ponta da Madeira in Maranhão state. [Indigenous people in the region have accused the company](#) of consistently failing to [comply with agreements it signed](#) to mitigate the impacts of its operations.

Among the 236 pending requests by Vale for mining exploration that overlap other TIs in the report, we also highlight the following applications:

- 68 in Trombetas/Mapuera lands located between Roraima, Amazonas and Pará
- 52 in Munduruku lands,Pará
- 37 in Xikrin do Rio Catete lands
- 35 in Kayabi lands
- 26 in Mentraknoti/Baú lands

ANGLO AMERICAN

Sawré Muybu Indigenous Territory

Location: Itaituba, Pará

Commodity: Nickel

Financial Institutions Complicit: BlackRock, JPMorgan Chase, Citigroup, Vanguard, Bank of America, Dimensional Fund Advisors

Summary: Anglo American [has registered almost 300 requests with the Agência Nacional de Mineração \(National Mining Agency\)](#)³ to survey areas that include Amazonian TIs. These requests include areas corresponding with 18 TIs, some of which are inhabited by peoples in voluntary isolation. The most recent target of Anglo American is the disputed Sawré Muybu Indigenous land on the Tapajós River, currently inhabited by the Munduruku people. Between 2017 and 2019, Anglo American submitted five requests, despite the prohibition against mining on TIs.

BELO SUN

Trincheira Bacajá and Arara da Volta Grande Indigenous Territories

Location: Altamira, Pará

Commodity: Gold

Financial Institutions Complicit: BlackRock

Summary: Belo Sun initiated research processes for 11 mining projects at the National Mining Agency that [directly impact the Arara da Volta Grande do Xingu and Trincheira Bacajá TIs.](#)

POTÁSSIO DO BRASIL

Jauary Indigenous Territory

Location: Autazes, Amazonas

Commodity: Potassium

Financial Institutions Complicit: *Data unavailable*

Summary: Potássio do Brasil is drilling [inside Jauary Indigenous Territory](#) in the state of Amazonas, which is inhabited by the Mura people, as well as in areas adjacent to other Indigenous reserves. Its drilling project poses the risk of mining waste contamination of the region's groundwater.

Agribusiness

CARGILL

Munduruku do Planalto Santareno Indigenous Territory

Location: Santarém, Pará

Commodity: Soy and corn

Financial Institutions Complicit: BlackRock, JPMorgan Chase, Citigroup, Vanguard, Bank of America, Dimensional Fund Advisors

³ Mongabay. Anglo American seeking to mine on Indigenous lands in the Amazon. 3/31/2020
<https://news.mongabay.com/2020/03/anglo-american-seeking-to-mine-on-indigenous-lands-in-brazils-amazon/>

Summary: Cargill may be involved in the purchase of soy from farmers linked to the Rural Union of Santarém (*Sindicato Rural de Santarém*—SIRSAN), in Pará, according to the SIRSAN union president himself. It has attempted to stop the demarcation process of Munduruku lands in Planalto Santareno, interfering through the legal system and politically to prevent the government from formally recognizing their lands. The Munduruku in the area are constant targets of threats and intimidation, in addition to living with the impacts of agribusiness.

JBS

Kayabi and Uru-Eu-Wau-Wau Indigenous Territories

Location: Apicás and Governador Jorge Teixeira

Commodity: Cattle

Financial Institutions Complicit: BlackRock, JPMorgan Chase, Citigroup, Vanguard, Bank of America, Dimensional Fund Advisors

Summary: [Agência Pública reported in August of this year that a cattle rancher](#) who owns a farm in Mato Grosso state—and who has accumulated more than US\$3.56 million (20 million BRL) in environmental fines since the 2000s for deforestation in the Amazon—raises cattle illegally within the Kayabi Indigenous land in order to supply the animals to JBS. There is ample evidence of “cattle laundering” (when cattle from a non-compliant farm is taken to another farm that is free from affiliations with land-grabbing and deforestation) in the JBS supply chain and its lack of commitment to tracking indirect suppliers.

In July 2020, a [report from Amnesty International](#)⁴ revealed that cattle raised illegally on protected areas of the Brazilian Amazon entered JBS's supply chain, including cattle from ranches encroaching on the Uru-Eu-Wau-Wau Indigenous land.

COSAN/ RAIZEN

Marãiwatsédé Indigenous Territory

Location: São Félix do Araguaia, Mato Grosso

Commodity: Sugar cane

Financial Institutions Complicit: BlackRock, JPMorgan Chase, Citigroup, Vanguard, Bank of America, Dimensional Fund Advisors

Summary: The Xavante Indigenous people are [seeking legal redress](#) because they were forced to abandon their territory in the 1960s. The demarcation process left them with only 10 percent of their original territory, which is the most deforested TI in the Amazon. One of the defendants in the lawsuit is the Ometto family, heirs of the Cosan Group.

Energy

ELETRONORTE (ELETROBRAS)

Waimiri Atroari Indigenous Territory

Location: Presidente Figueiredo, Amazonas

Commodity: Electricity

⁴ Amnesty International. Report From forest to farmland. Cattle illegally grazed in Brazil's Amazon found in JBS's supply chain. 6/15/2020. <https://www.amnesty.org/download/Documents/AMR1926572020ENGLISH.PDF>

Financial Institutions Complicit: BlackRock, JPMorgan Chase, Citigroup, Vanguard, Bank of America, Dimensional Fund Advisors

Summary: Eletronorte is pushing for the construction of a transmission line between the states of Roraima and Amazonas that will directly cross over the TIs of the Waimiri-Atroari Indigenous people. Persecuted by the Brazilian military dictatorship and reduced to 350 people after the killing of 2,500 people over the last decades, the Waimiri-Atroari demand a FPIC process, guaranteed by the Constitution and ILO Convention 169.

EQUATORIAL MARANHÃO

Gamela Indigenous Territory

Location: Viana, Maranhão

Commodity: Electricity

Financial Institutions Complicit: BlackRock, JPMorgan Chase, Vanguard, Dimensional Fund Advisors

Summary: There is an ongoing dispute with Equatorial over the installation of power lines on Indigenous Gamela lands, which are yet to be recognized by the government. Since 2014, the company has attempted to fast-track the installation process of the Miranda do Norte transmission line. In 2018, the state court suspended the company's works until the Gamela were consulted (latest FPIC status unknown). Conflicts have increased in the region, including frequent attacks on the Gamela.

ENERGISA MATO GROSSO

Urubu Branco Indigenous Territory

Location: Confresa, Mato Grosso

Commodity: Electricity

Financial Institutions Complicit: BlackRock, JPMorgan Chase, Citigroup, Vanguard, Bank of America, Dimensional Fund Advisors

Summary: Energisa Mato Grosso was indicted in 2019 by the Federal Public Prosecutor for providing rural electricity to illegal land-grabbers (while refusing to offer electricity to Indigenous villages) who have been promoting invasions in the Urubu Branco TI since 1998.

BOM FUTURO ENERGIA

Merure, Sangradouro, São Marcos, Areões, and Pimentel Barbosa Indigenous Territories

Location: Mato Grosso

Commodity: Electricity

Financial Institutions Complicit: *Data unavailable*

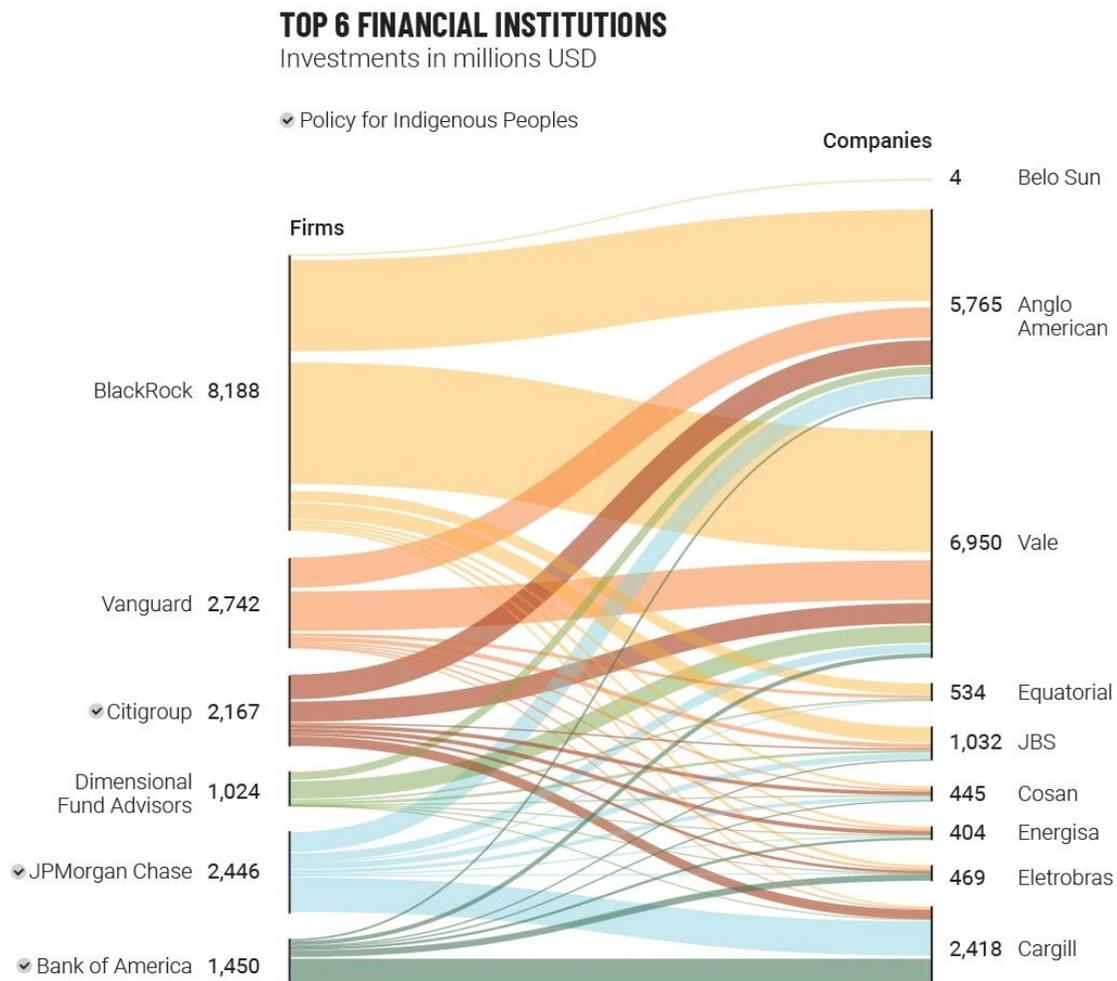
Summary: Bom Futuro Energia did not initially secure FPIC on the construction of three small hydroelectric plants on the Rio das Mortes and Cumbuco Rivers, which will [impact several Indigenous lands in Mato Grosso](#). The Xavante and Bororo Indigenous peoples in the region questioned the interference of [businessmen, politicians, and representatives of farmers](#) when the companies finally attempted to secure Free, Prior, and Informed Consent for the project.

The Top Six Investors

The top six major financial corporations analyzed in this report– BlackRock, Citigroup, JPMorgan Chase, Vanguard, Bank of America, and Dimensional Fund Advisors –together contributed more than US\$18 billion to the nine companies in the report’s case studies between 2017 and 2020.

These six institutions were profiled for the report because they each invest in more than half of the companies cited, and are U.S.-based corporations. Amazon Watch, report co-author, is also headquartered in the U.S. which facilitates the possibility of greater dialogue, engagement, and campaigning. (See the Methodology section in the report for more details.)

In addition to these six American institutions, our research also names other corporations in different countries, including prominent banks and investment funds based in France, Japan, England, Spain, China, Canada, the Netherlands, Norway, Spain, Switzerland, Germany, and Australia, among others. A complete list of other institutions identified during the research for this report and information about their investments in the companies’ case studies mentioned can be found at the end of the [report appendix](#) (page 76).



Source: B. Kuepper, J. Arnould, W. Warmerdam. Breaches of Indigenous Communities’ Rights in Brazil - Supply chain & financial links. Sep. 2020.

BLACKROCK

Type of Institution: Asset Manager

Companies in which it invests: Anglo American, Belo Sun, Cargill, Cosan, Eletrobras, Energisa, Equatorial, Vale, JBS

Total Investments (2017–2020): US\$8.2 billion (US\$7.7 billion in shares and US\$536 million in bonds)

Relevant policies and commitments: BlackRock [does not have a policy in place](#) to handle investments that may impact the rights of Indigenous peoples. Also, [it has not pressured](#) the companies it invests in to take measurable actions to end deforestation in tropical rainforests like the Amazon.

CITIGROUP

Type of Institution: Investment Bank

Companies in which it invests: Anglo American, Cargill, Cosan, Eletrobras, Energisa, Vale, JBS

Total Investments (2017–2020): US\$2.2 billion (US\$41.2 million in shares and US\$2.13 billion in credit)

Relevant policies and commitments: As of July 2020, Citigroup's [socio-environmental policy](#) does not explicitly mention commitments related to the Brazilian Amazon. Yet, the bank claims it is committed to mitigating the climate crisis, transitioning to a low-carbon economy, and reducing environmental impacts in the areas in which it invests and/or operates in. The policy also states that Citigroup will "handle transactions with extra caution and conduct due diligence" if the company's activities cause "adverse effects in areas used or traditionally claimed by an Indigenous community." The bank claims that it expects that the projects in which it invests obtain the Free, Prior, and Informed Consent of affected Indigenous peoples.

JPMORGAN CHASE

Type of Institution: Investment Bank

Companies in which it invests: Anglo American, Cargill, Cosan, Eletrobras, Energisa, Equatorial, Vale, JBS

Total Investments (2017–2020): \$US2.4 billion (\$US255 million in shares, \$US270 million in bonds, and \$US1.9 billion in credit)

Relevant policies and commitments: JPMorgan Chase claims to be a signatory to a number of human rights initiatives around the world, such as UN's "[Principles for Responsible Investment](#)," the [Extractive Industries Transparency Initiative](#), and the [Equator Principles](#). Its policy regarding Indigenous peoples and [the supply chain risks that investment companies](#) cause to the environment, however, is quite vague. In the document [detailing its social and environmental policy](#), JPMorgan Chase says it expects "alignment with the objectives and requirements of IFC Performance Standard 7 on Indigenous Peoples, including with respect to circumstances requiring Free, Prior, and Informed Consent," but it does not establish any binding measures.

VANGUARD

Type of Institution: Asset Manager

Companies in which it invests: Anglo American, Cargill, Cosan, Eletrobras, Energisa, Equatorial, Vale, JBS

Total Investments (2017–2020): \$US2.7 billion (\$US2.5 billion in shares and \$US265 million in bonds)

Relevant policies and commitments: Policies stating its commitment to the environment or Indigenous peoples, if any, are unavailable on Vanguard's website. But the company [makes it clear](#) that the interests of its investors come first.

BANK OF AMERICA

Type of Institution: Investment Bank

Companies in which it invests: Anglo American, Cargill, Cosan, Eletrobras, Energisa, Vale, JBS

Total Investments (2017–2020): \$US1.5 billion dollars (\$US44 million in shares, \$US100 thousand in bonds, and \$US1.4 billion in credit)

Relevant policies and commitments: In [its environmental and social policy framework](#), Bank of America acknowledges the risk of climate change and also recognizes that, due to its size, “it has a responsibility and an important role to play in helping to mitigate and build resilience to climate change to accelerate the transition from a high-carbon to a low-carbon society.” It claims to support the Paris Agreement and the Equator Principles and to conduct its business in line with the conventions of the International Labor Organization. The bank's policy recognizes that Indigenous peoples are under threat and claims that it takes measures to verify whether the businesses it supports are in line with other international principles, such as FPIC. It also claims to take into account the risks of commodity trade and analysis on the impacts of large dams, deforestation, and extractive industries.

DIMENSIONAL FUND ADVISORS (DFA)

Type of Institution: Private Equity Company

Companies in which it invests: Anglo American, Cargill, Cosan, Eletrobras, Energisa, Equatorial, Vale, JBS

Total Investments (2017–2020): \$US1 billion (\$US1 billion in shares and \$US3 million in bonds)

Relevant policies and commitments: No commitment to social, environmental, or Indigenous issues listed on its official website. [DFA claims to offer](#) a varied list of strategies for “the highest possible returns.”

Find the complete survey conducted by Profundo [here](#) and the Frequent Investors chart [here](#).

Recommendations

The commitments found in governmental and private sector policies, which financial institutions claim to adopt– if they even have such policies available –can no longer be documents lost in the tangle of information displayed in each entity's website. These commitments need to be real

and immediately implemented. This report outlines the following recommendations to bridge the gap between policy and practice.

For the companies operating in or with projects in Brazil:

1. Guarantee that your activities respect Indigenous rights and the right to Free, Prior, and Informed Consent (FPIC) in all circumstances, in accordance with the United Nations Declaration on the Rights of Indigenous Peoples and Convention 169 of the International Labor Organization.
2. Adopt a zero-tolerance policy for any acts of violence against environmental or land defenders committed in areas where the company operates.
3. Refrain from any and all activities that may contribute to deforestation and threats to Indigenous rights and lands.
4. Exclude from your production chains all direct or indirect suppliers involved with deforestation, invasions of Indigenous lands, or other threats described in this report.
5. Make internal processes for product tracing publicly available that allow for transparency along entire supply chains, down to the smallest administrative units, for better monitoring by government regulators and civil society.

For importing companies:

1. Commit to zero-deforestation policies and policies guaranteeing respect for Indigenous and human rights, with verifiable targets and publicly available progress reports.
2. Exclude companies from your supply chain that are directly or indirectly involved with deforestation, invasions of Indigenous lands, human rights violations, or other threats described in this report.
3. Refine mechanisms to control and monitor production chains to improve the tracking of commodities all the way from their sources, ensuring transparency for all parties.
4. Require that supplying companies that have violated the above policies make immediate adjustments to ensure that their supply chains are free of these violations within one year or face severed business ties.

For financial Institutions:

1. Commit to zero-deforestation policies and policies guaranteeing respect for Indigenous and human rights, with verifiable targets and progress reports made publicly available.
2. Create or strengthen internal control and monitoring mechanisms to ensure that no investments occur in areas involving environmental destruction, human rights violations, and conflicts in Indigenous Territories.
3. Require that companies in your portfolios develop binding policies that safeguard Indigenous rights, including requiring companies to obtain Free, Prior, and Informed Consent, eliminate deforestation in their production chains and adopt transparency measures related to their suppliers as criteria for receiving financing or investments.

4. Conduct periodic due diligence specific to companies in your portfolios based on the highest standards of human and socio-environmental rights, regardless of the level of the financial institution's direct or indirect relationship with these companies.
5. Exclude companies from portfolios that present systematic violations of human and socio-environmental rights or that refuse to implement comprehensive policies to prevent deforestation and that respect Indigenous rights.

For governments and policymakers around the world:

1. Create monitoring, control, and transparency mechanisms for financial institutions, commodity traders, and importers that have a direct or indirect relationship with the Brazilian Amazon.
2. Demand that products imported by each country are not contributing to the destruction of the Amazon or to violations of the rights of Indigenous and traditional communities.
3. In case of recurring breaches and violations, stop the importation of products from said companies, act to prevent these companies from receiving any further financing by public banks, and end subsidies and other incentives for financing from private financiers.
4. Refrain from entering into trade agreements, including the EU-Mercosur agreement, until robust, verifiable safeguards are in place for ensuring the preservation of Indigenous rights and territories in the Brazilian Amazon.

Background

Methodology

This report, co-authored by the Association of Brazil's Indigenous Peoples (APIB) in partnership with Amazon Watch, is based on research by the *De Olho Nos Ruralistas* (Ruralista Watch - DONR) investigative journalism outlet and the Dutch research consultancy on sustainability, Profundo.

Local conflicts involving Brazilian and foreign companies were identified based on a series of interviews with Indigenous associations and leaders from across Brazil. A query was also conducted in the database of the Regional Federal Appellate Court of the 1st Region⁵ and the Federal Prosecution Office (MPF) which identified lawsuits related to individuals and legal entities involving Indigenous lands or that had Brazil's national Indigenous agency FUNAI (Fundação Nacional do Índio) or associations representing Indigenous peoples among its parties. Research also focused on publicly available data regarding processes of eviction of "landowners" intruding on Indigenous Territories (TIs).

From this initial query, DONR created a database of 797 judicial cases involving disputes over Indigenous land demarcation, decisions on land seizure, eviction and land maintenance processes, revocation of environmental licenses, and compensation for environmental or other

⁵ This region includes the states of Acre, Amapá, Amazonas, Bahia, Goiás, Maranhão, Mato Grosso, Minas Gerais, Pará, Piauí, Rondônia, Roraima, and Tocantins.

damages. From this list, we prioritized cases that met the following criteria: a) cases associated with a legal entity with an active status in the Federal Revenue Service; b) cases in which the legal entity involved was directly or indirectly linked to export chains; c) cases which have been opened in the justice system or which, by some of the parties involved, have undergone updates, advances, or changes between 2018 and 2020. The findings were cross-referenced with reports of operations against deforestation and invasion of Indigenous areas carried out by the Federal Police between 2018 and 2020; pre-existing databases; further corroboration of Indigenous associations' informal and formal public statements denouncing violations in Indigenous Territories during the span of the research; and investigative journalism pieces.

Based on these initial results, Profundo researched supply chains and financial links by cross-checking data, narrowing the list of companies down to the eleven Brazilian and multinational companies mentioned in this report. The eleven cases highlighted feature documented conflicts in which the direct or indirect activities of a company threatened Indigenous lands⁶ and/or violated the rights of Indigenous peoples in the Brazilian Amazon.

The report lists general data from the main buyers of the companies if specific commercial data was unavailable or in situations where activities were still in the planning stages, thus lacking an established supply chain. The supply chain information for the eleven highlighted companies were sourced from websites, company reports and shipping records.

Data on financial relations between the companies mentioned in this report and financial institutions were collected from company publications, financial databases (Bloomberg, Refinitiv), loan records, Brazilian Development Bank (BNDES) documentation on direct and indirect financing, data from companies specializing in trade and project finance, finance development institutions, and other relevant sources of information. The data covers January 2017 to June 2020 and was collected in June 2020. Information on equity holdings and debt securities (bonds) corresponds to the most recent dates obtained from [Refinitiv](#)⁷ and [Thomson EMAXX](#)⁸. Information on loans, credits, and underwriting services is included from January 2017 to the most recent available dates. The only loans included in the report are those that had not yet matured at the time of the survey.

These six institutions were profiled for the report because they each invest in more than half of the companies cited, and are U.S.-based corporations. Amazon Watch, report co-author, is also headquartered in the U.S., which facilitates the possibility of greater dialogue, engagement, and campaigning.

Only institutional investors were included in the analysis. A comprehensive list of financial relationships identified by Profundo is included in Appendix I of this document.

⁶ It should be noted that affected Indigenous lands included not only those approved and regularized by FUNAI, but also areas undergoing study, delimitation, and boundary recognition processes.

⁷ About Refinitiv: <https://www.refinitiv.com/en/about-us>

⁸ About Thomson EMAXX: http://emaxx.reuters.com/Presentation/SupportFiles/EMAXX_Marketing_One_Pager.pdf

The figures mentioned in the report refer to all of the institutions' global investments and loans in the companies listed and are therefore not figures specific to the Brazil case studies. The amounts illustrate how their financing supports these companies as a whole, and how this is a flawed business model that has been unable to guarantee respect for socio-environmental and Indigenous peoples' rights.

Note from APIB

There is no doubt that both the illegal encroachment across Indigenous Territories and the unrestrained increase in the destruction of Brazilian biomes are directly connected to the benefits reaped by the private sector in extractive industries. The harmful invasions of Indigenous lands by squatters, miners, and loggers leave a trail of environmental destruction and racially-motivated murders of the peoples native to the land.

This war on our lives led us to prepare this important report with Amazon Watch for the second year in a row. This report merges the different strengths of APIB, Amazon Watch, and other allies to investigate and cross-check data. It explains how companies operating in Brazil and international corporations collaborate, increasing threats to Brazil's Indigenous peoples, worsening an already precarious situation, and also playing a fundamental role in increasing myriad forms of environmental destruction.

This report is crucial for the Indigenous movement in Brazil and a milestone that validates our fight to guarantee and secure respect for the rights of our peoples. It is also a powerful tool in conversations with foreign governments, buyers of goods from Brazil, and global investors, because it clearly outlines the harmful consequences of large corporations' supply chains that operate without due diligence.

We, the Indigenous peoples of Brazil, want this document to be an effective tool so that authorities, the private sector, investors, journalists, and civil society can understand how international financing impacts extractive activities in the Amazon and how each of these actions increases the vulnerability of Indigenous peoples and environmental destruction. Consequently, we want this information to spearhead the implementation of new laws and the enforcement of existing ones, aimed at maintaining the environmental protection and the ancient cultures that have been around for millenia, our ways of life, and our rights.

We propose actions to change this reality. Clear proposals such as those outlined in this report can help structure demands to fight impunity in Brazil and support the defense of our territories and peoples while we preserve fundamental ecosystems to guarantee life on this planet. This report also shows how, together with the private sector, the current Brazilian government remains actively responsible for destroying the environment, Indigenous rights, and our common future.