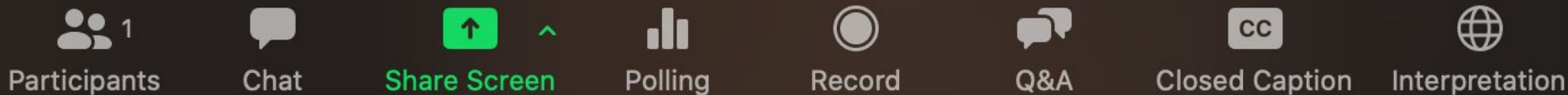


森林与金融

2021年6月份更新

INSTRUCTIONS FOR TURNING ON INTERPRETATION

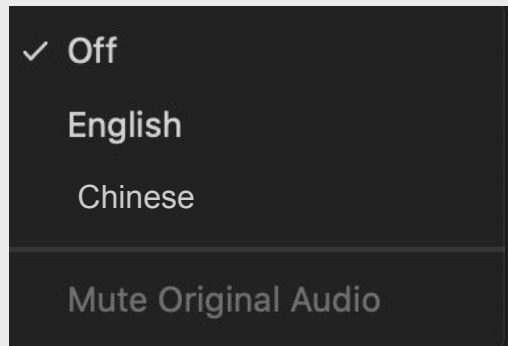
FIRST: Click the “Interpretation” Globe on your screen



NEXT: Click the language for which you would like to hear the audio



LAST: Click “Mute Original Audio” when you do not want to hear the original speaker’s voice. Unmute again when you want to hear original audio



议程



介绍

- 沃德(Profundo)

网站更新

- 沃德(Profundo)

投资者分析

- 沃德(Profundo)

政策评估

- 沃德(Profundo)

中国金融机构案例分析 -

沃德(Profundo)

毁林农产品融资分析 -

殷贝贝(全球见证 - Global Witness)

纸浆和纸融资案例分析 -

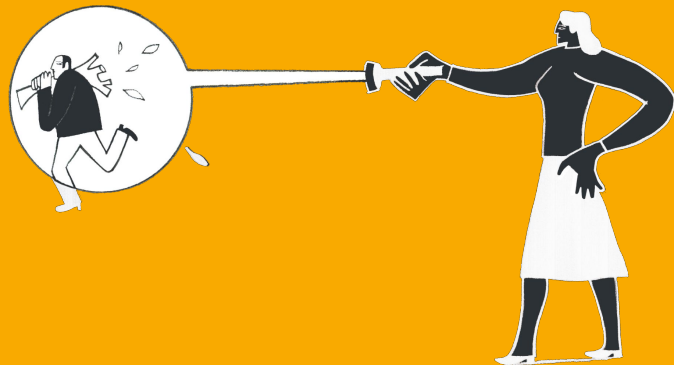
温波(中国环境纸张)

问答

- 蒋亦凡(中外对话)

介绍森林与金融

“森林与金融”(Forests & Finance)是由包括雨林行动网络(Rainforest Action Network)、TuK印度尼西亚(TuK Indonesia)、Profundo、Repórter Brasil、亚马逊观察(Amazon Watch)、银行监察组织(BankTrack)和马来西亚自然之友(Sahabat Alam Malaysia)在内的公民运动组织及研究机构联合发起的一项倡议。这些组织和机构共同寻求改善金融行业的透明度、政策、制度及规范,从而最终阻止金融机构为损害环境和社会利益的活动提供支持。目前,这类损害在许多森林风险行业客户的经营活动中普遍存在。



森林与金融倡议介绍

我们在2016年建立了森林与金融倡议。我们的目标是通过三个渠道暴露金融行业融资对森林风险企业的滥伐和侵权行为的责任。三个渠道如下：

1. 提供开源数据关于哪些金融机构在融资森林风险企业
2. 评估金融机构应对融资森林风险行业的政策
3. 通过案例暴露受融资得企业非法活动和违背金融机构相应政策



议程



介绍

- 沃德(Profundo)

网站更新

- **沃德(Profundo)**

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- 沃德(Profundo)

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纸浆和纸融资案例分析 -

温波(中国环境纸张)

问答

- 蒋亦凡(中外对话)

FINANCE'S ROLE IN DEFORESTATION

Forests & Finance assesses the finance received by over 300 companies directly involved in the beef, soy, palm oil, pulp and paper, rubber and timber supply chains, whose operations may impact natural tropical forests and the communities that rely on them in Southeast Asia, Central and West Africa, and parts of South America.



帮你研究和分析森林风险与金融行业的链接通过：



分析森林风险融资趋势



识别哪些金融机构在融资
森林风险企业



金融机构应对森林融
资政策评估

数据分析功能

10个
筛选

Refine Search

FINANCE TYPE

6 Selected

FOREST-RISK SECTOR

6 Selected

BANK/INVESTOR

2873 Selected

BANK/INVESTOR REGION

12 Selected

BANK/INVESTOR COUNTRY

70 Selected

FOREST-RISK GROUP

233 Selected

FOREST-RISK CLIENT

546 Selected

FOREST-RISK REGION

3 Selected

FOREST-RISK TYPE

9 Selected

TOP INVESTORS

TOP CREDITORS

PERMODAN NASIONAL BERHAD (5,710 USD MILLION)

EMPLOYEES PROVIDENT FUND (4,162 USD MILLION)

BNDES (2,954 USD MILLION)

BLACKROCK (2,006 USD MILLION)

KWIKARD (1,884 USD MILLION)

KWIP RETIREMENT FUND (1,274 USD MILLION)

VISIBLE COLUMNS

10 Selected

DOWNLOAD DATASET

SHARE DATASET

BANK/INVESTOR

AMOUNT (USD MILLION)

YEAR

FINANCE TYPE

Permodalan Nasional Berhad

4,175.8

2021

Shareholding

BNP Paribas

1,725.0

2018

Revolving credit facility

Rabobank

1,725.0

2018

Revolving credit facility

分析结果的图
表

- 最大投资者
- 最大债权人

下载分析
数据

数据总结

分享数据分析

快速浏览

VIEW BY

Credit

ORGANIZED BY

Sector

SUBDIVIDED BY

Finance Type

FROM YEAR

2013

THROUGH YEAR

2021

DOWNLOAD FULL DATASET

All Sectors - 258,145 (USD Million)



COMPARE INSTITUTIONS

Assess how two, three, four, or more financial institutions stack up against one another by examining their financial holdings for specific sectors in select regions.

START COMPARING

SEARCH DATABASE

Dig deeper into our database of financial connections between banks, investors, and deforestation-risk companies, with up to 10 search criteria options.

START SEARCHING

POLICY ASSESSMENTS

See which specific financial institutions have environmental, social, and governance (ESG) policies and how they are exposed to deforestation risks.

START EXPLORING

Top 10 Creditors Organized By Sector Subdivided By Finance Type For 2013 - 2021

NAME	CREDIT (USD MILLION)	HEADQUARTERS	WEIGHTED TOTAL ⁽¹⁾	BEEF	SOY	PALM OIL	PULP & PAPER	TIMBER
Sanco do Brasil	47,436	Brazil	3.9	3.9	3.9	3.9	3.9	3.9
Bradesco	13,037	Brazil	1.0	1.0	1.0	1.0	1.0	1.0
Abn-Amro	8,671	Netherlands	6.6	6.5	7.0	7.3	6.6	6.8
Mizuho Financial	8,109	Japan	3.6	1.2	1.9	5.6	3.6	3.5
Itaú Unibanco	7,770	Brazil	1.6	1.7	1.2	1.2	1.7	1.7

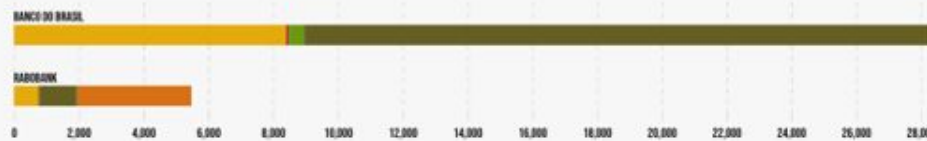
对比金融机构

Central & West Africa

■ BEEF ■ PALM OIL ■ PULP & PAPER ■ RUBBER ■ SOY ■ TIMBER



Latin America



Southeast Asia



VIEW BY

Credit

FOREST-RISK REGION

3 Selected

FOREST-RISK SECTOR

6 Selected

FROM YEAR

2016

THROUGH YEAR

2020

SEARCH

Look up a financial institution ...

Banco do Brasil (remove)

Rabobank (remove)

Remove All

Selected Organizations

NAME	CREDIT (USD MILLION)	HEADQUARTERS	WEIGHTED TOTAL ^①	BEEF	SOY	PALM OIL	PULP & PAPER	TIMBER	RUBBER
Banco do Brasil	30,421	Brazil	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Rabobank	6,364	Netherlands	6.8	6.5	7.0	7.3	6.8	6.8	6.3

政策评估分值

See which financial institutions are most involved and how their environmental, social, and governance policies stack up. For a summary of the compiled policy assessments and scoring criteria, download the Policy Matrix. Policy scores are on a scale from 0-10.

VISIBLE COLUMNS

SEARCH

11 Selected

🔍 Look up a financial institution ...

NAME	WEIGHTED TOTAL	CREDIT (USD MILLION)	INVESTMENT (USD MILLION)	HEADQUARTERS	BEEF	SOY	PALM OIL	PULP & PAPER
ABN Amro	7.1	2,094	1	Netherlands	5.7	5.5	7.2	7.7
Algemeen Burgerlijk Pensioenfonds (ABP)	2.4	--	231	Netherlands	1.9	1.9	4.4	4.1
BNDES	2.9	2,478	2,934	Brazil	2.6	4.0	4.0	3.2
BNP Paribas	4.1	6,089	53	France	5.5	5.5	6.1	3.7
BNY Mellon	0.7	--	--	--	0.7	0.7	0.7	0.7
Banco da Amazonia	1.0	3,085	--	Brazil	1.0	1.0	1.0	1.0
Banco do Brasil	3.9	47,436	102	Brazil	3.9	3.9	3.9	3.9
Banco do Nordeste do Brasil	2.2	3,721	0	Brazil	2.2	2.2	2.2	2.2
Bank Central Asia	2.3	3,241	--	Indonesia	0.0	0.0	0.7	4.9
Bank Mandiri	3.0	5,627	--	Indonesia	0.0	2.2	3.4	2.2
Bank Negara Indonesia	2.0	3,982	--	Indonesia	0.0	0.0	2.4	1.2

金融机构简介: JPMorgan Chase

Top 5 Forest-Risk Clients

Credit & underwriting (2016-2020)

● Suzano	4475.35 (USD Million)
● Minerva	980.54 (USD Million)
● Cargill	165.53 (USD Million)
● Batu Kawan Group	153.27 (USD Million)
● Archer Daniels Midland	121.73 (USD Million)

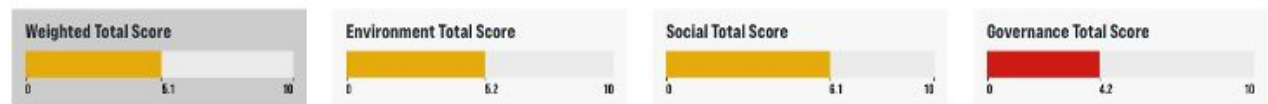
Top 5 Investments

Share & bond holdings (latest, 2021)

● Itochu	226.34 (USD Million)
● Top Glove	22.39 (USD Million)
● Suzano	21.1 (USD Million)
● Sinar Mas Group	13.82 (USD Million)
● Wilmar	13.67 (USD Million)

Note: The red dot indicates Forests & Finance has published articles and reports about the company's social-environmental impacts and/or that a company has received an RSPO complaint since 2015, been covered in Chain Reaction Research for increased ESG risks, or received negative media reports as listed on SPOIT.

Policy Assessment



Scores By Sector

CATEGORY	BEEF	SOY	PALM OIL	PULP & PAPER	TIMBER	RUBBER	WEIGHTED TOTAL ⁽²⁾
Environment	2.5	4.8	2.3	5.9	3.6	0.9	5.2
Social	3.1	5.1	2.8	5.9	4.2	1.1	6.1
Governance	1.8	3.5	1.7	4.8	3.2	1	4.2
Total	2.4	4.4	2.2	5.6	3.7	1	5.1

Assessment Details

CRITERIA	CATEGORY	SCORE	STATUS
1. Companies and their suppliers must commit to zero-deforestation and no-conversion of natural forests and ecosystems.	Environment	0	1
2. Companies and their suppliers must not drain or degrade wetlands and peatlands.	Environment	0	8
3. Companies and their suppliers must not convert or degrade High Carbon Stock (HCS) tropical forest areas.	Environment	0	1
4. Companies and their suppliers must not operate in, or have negative impacts on, protected areas.	Environment	8.5	8
5. Companies and their suppliers must identify and protect High Conservation Value (HCV) areas under their management.	Environment	0	8
6. Companies and their suppliers must not use fire for land clearing activities and fight fires.	Environment	8.5	8
7. Companies and their suppliers must minimize their impacts on groundwater levels and water quality.	Environment	0	8
8. Companies and their suppliers must not harvest, nor trade in, endangered species and must protect the habitats of endangered species.	Environment	8.5	8
9. Companies and their suppliers must not use nor introduce genetically modified species or invasive alien species into the environment.	Environment	0	1
10. Companies and their suppliers must minimize or eliminate the use of pesticides.	Environment	0	1
11. Companies and their suppliers must respect the right of Indigenous peoples to give or withhold Free, Prior and Informed Consent (FPIC) if they could be affected by planned operations.	Social	8.5	8
12. Companies and their suppliers must respect the right of all communities with customary land rights to give or withhold Free, Prior and Informed Consent (FPIC) if they could be affected by planned operations.	Social	0	8
13. Companies and their suppliers must establish human rights due diligence processes and monitoring systems.	Social	8.5	8
14. Companies and their suppliers must respect the broader social, economic and cultural rights of communities affected by their operations, including the right to health and the right to an adequate standard of living.	Social	0	1
15. Companies and their suppliers must commit to the resolution of complaints and conflicts through an open, transparent and consultative process.	Social	8.5	8
16. Companies and their suppliers must maintain zero tolerance towards violence and the criminalization of land, environmental	Social	0	1

金融机构简介: 中国工商银行

Top 5 Forest-Risk Clients

Credit & underwriting (2016-2020)

COFCO	768.13 (USD Million)
● Sinar Mas Group	720.47 (USD Million)
● Sinochem Group	514.19 (USD Million)
● Royal Golden Eagle Group	386.54 (USD Million)
● Perkebunan Nusantara Group	59.99 (USD Million)

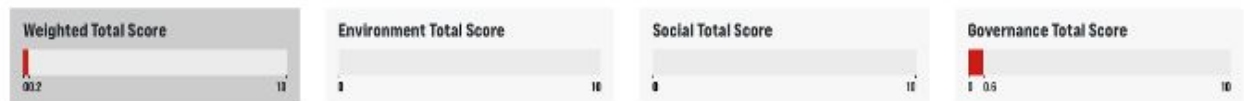
Top 5 Investments

Share & bond holdings (latest, 2021)

ZTE	0.48 (USD Million)
● Sinochem Group	0.02 (USD Million)
Adecoagro	0.01 (USD Million)
● Cresud	—

Note: The red dot indicates Forests & Finance has published articles and reports about the company's social-environmental impacts and/or that a company has received an RSPO complaint since 2015, been covered in Chain Reaction Research for increased ESG risks, or received negative media reports as listed on SPOTT.

Policy Assessment



Scores By Sector

CATEGORY	BEEF	SEF	PULM OIL	PULP & PAPER	TIMBER	RUBBER	WEIGHTED TOTAL
Environment	0	0	0	0	0	0	0
Social	0	0	0	0	0	0	0
Governance	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Total	0.2	0.2	0.2	0.2	0.2	0.2	0.2

Assessment Details

CRITERIA	CATEGORY
1. Companies and their suppliers must commit to zero-deforestation and no-conversion of natural forests and ecosystems.	Environment
2. Companies and their suppliers must not drain or degrade wetlands and peatlands.	Environment
3. Companies and their suppliers must not convert or degrade High Carbon Stock (HCS) tropical forest areas.	Environment
4. Companies and their suppliers must not operate in, or have negative impacts on, protected areas.	Environment
5. Companies and their suppliers must identify and protect High Conservation Value (HCV) areas under their management.	Environment
6. Companies and their suppliers must not use fire for land clearing activities and fight fires.	Environment
7. Companies and their suppliers must minimize their impacts on groundwater levels and water quality.	Environment
8. Companies and their suppliers must not harvest, nor trade in, endangered species and must protect the habitats of endangered species.	Environment
9. Companies and their suppliers must not use nor introduce genetically modified species or invasive alien species into the environment.	Environment
10. Companies and their suppliers must minimize or eliminate the use of pesticides.	Environment
11. Companies and their suppliers must respect the right of Indigenous peoples to give or withhold Free, Prior and Informed Consent (FPIC) if they could be affected by planned operations.	Social
12. Companies and their suppliers must respect the right of all communities with customary land rights to give or withhold Free, Prior and Informed Consent (FPIC) if they could be affected by planned operations.	Social
13. Companies and their suppliers must establish human rights due diligence processes and monitoring systems.	Social
14. Companies and their suppliers must respect the broader social, economic and cultural rights of communities affected by their operations, including the right to health and the right to an adequate standard of living.	Social

议程



介绍

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- 沃德(Profundo)

投资者分析

- **沃德(Profundo)**

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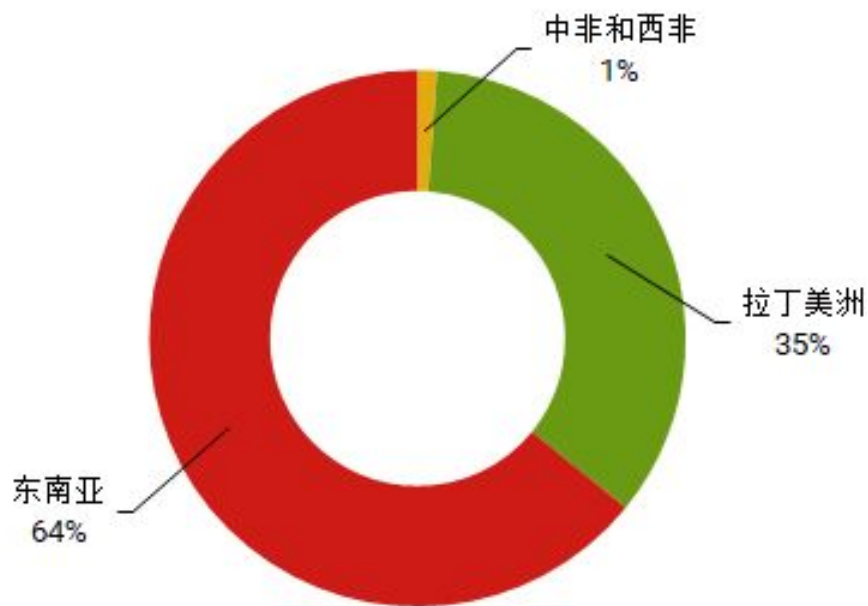
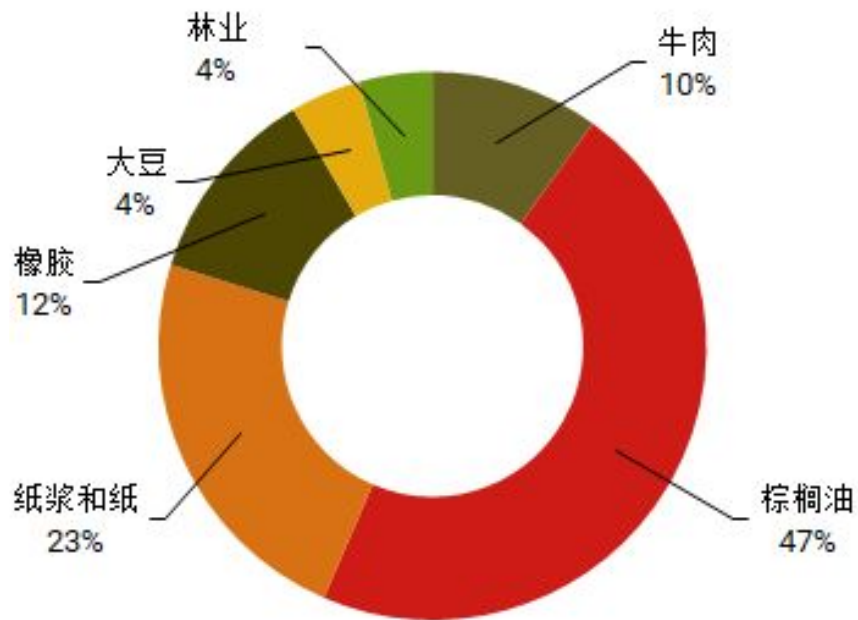
温波(中国环境纸张)

问答

- 蒋亦凡(中外对话)

投资者分析

- 投资者持有415亿美元的森林风险债券和股票
- 将近一半的资金投入棕榈油、五分之一投入纸浆和纸
- 三分之二的资金投入东南亚、三分之一投入拉丁美洲



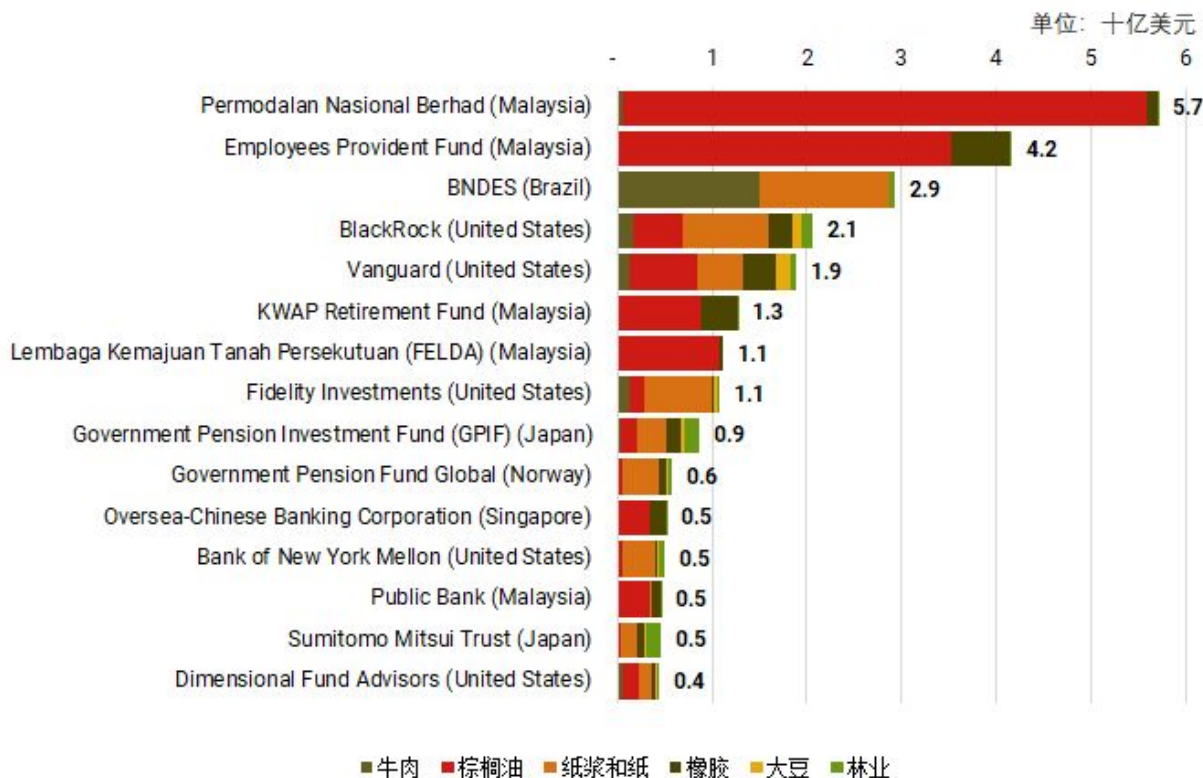
投资者分析

最大投资者有：

马来西亚政府投资基金、

巴西开发银行、

美国理财公司与日本和韩国国家养老金



投资者分析

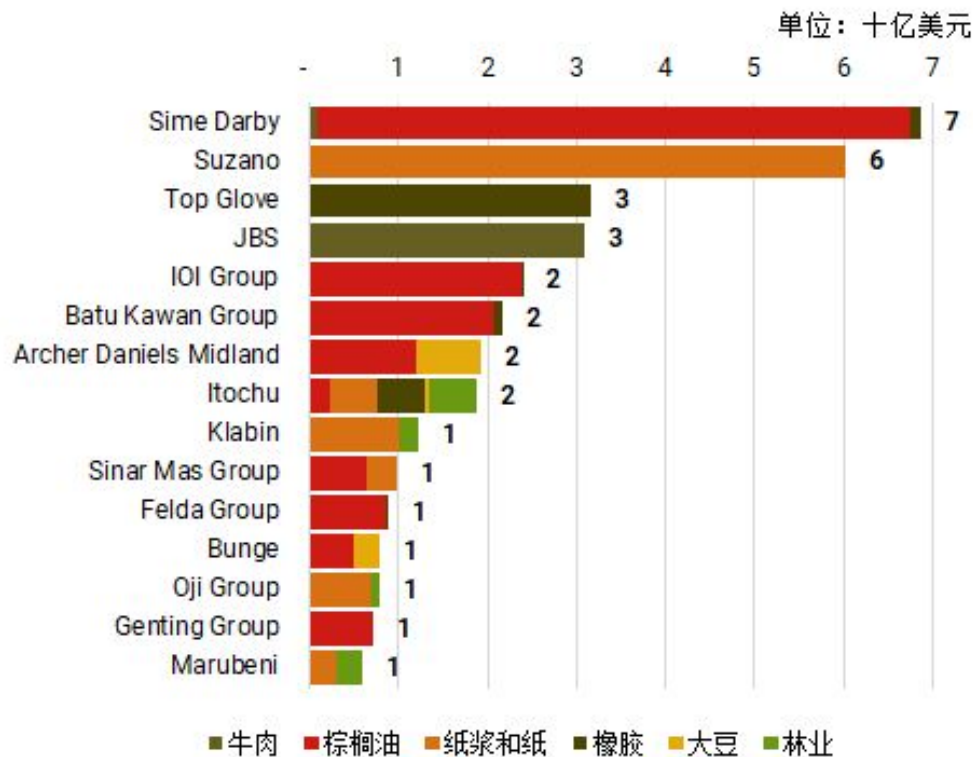
最大收资方中有：

一家制造棕榈油公司
(Sime Darby)、

一家制造纸浆和纸公司
(Suzano)、

一家制造橡胶产品公司
(Top Glove)

和一家制造牛肉产品公司
(JBS)



议程



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温波(中国环境纸张)

问答

- 蒋亦凡(中外对话)

金融机构融资森林风险政策评估方法



评估分值标准:

- 零分: 政策不包括该森林风险准则
- 8.5分: 政策包括该准则但是允许例外, 比如企业的供应商不用达到准则的要求
- 10分: 政策要求企业和它的供应商都达到准则的要求

政策单独评估:

- 每一森林风险产品的相应政策单独评估——牛肉、棕榈油、纸浆和纸、橡胶、大豆和林业
- 针对不同金融服务的政策也单独评估——贷款与承销服务和投资服务

六个森林风险产品单独分值总结成一个总数:

- 在 F&F 数据库中含有的每种商品的融资和投资金额使用加权平均。

政策评估:

MITSUBISHI UFJ FINANCIAL

政策评估详细信息

All Categories

准则	目录	牛肉	大豆	棕榈油	纸浆和纸	林业	橡胶
1: 公司及其供应商必须致力遵守天然森林和生态系统的零砍伐、不转化政策	环境	0	0	8.5	0	0	0
2: 公司及其供应商不得排放或降解湿地和泥炭地	环境	8.5	8	8.5	8.3	7.4	7.7
3: 公司及其供应商不得转换或降解高碳储量 (HCS) 的热带森林地区	环境	0	0	0	0	0	0
4: 公司及其供应商不得在保护区内经营或对其产生负面影响	环境	8.5	8	8.5	8.3	7.4	7.7
5: 公司及其供应商必须识别和保护其管理的保护价值 (HCV) 高的区域	环境	8.5	8	8.5	8.3	7.4	7.7

政策评估: 中国工商银行

政策评估详细信息

准则	目录	牛肉	大豆	棕榈油	纸浆和纸	林业	橡胶
1: 公司及其供应商必须致力遵守天然森林和生态系统的零砍伐、不转化政策	环境	0	0	0	0	0	0
2: 公司及其供应商不得排放或降解湿地和泥炭地	环境	0	0	0	0	0	0
3: 公司及其供应商不得转换或降解高碳储量(HCS)的热带森林地区	环境	0	0	0	0	0	0
4: 公司及其供应商不得在保护区内经营或对其产生负面影响	环境	0	0	0	0	0	0
5: 公司及其供应商必须识别和保护其管理的保护价值(HCV)高的区域	环境	0	0	0	0	0	0

政策评估分值

NAME	WEIGHTED TOTAL	CREDIT (USD MILLION)	INVESTMENT (USD MILLION)	HEADQUARTERS	BEEF	SOY	PALM OIL	PULP & PAPER
ABN Amro	7.1	2,094	1	Netherlands	5.7	5.5	7.2	7.7
Algemeen Burgerlijk Pensioenfonds (ABP)	2.4	--	231	Netherlands	1.9	1.9	4.4	4.1
BNDES	2.9	2,478	2,934	Brazil	2.6	4.0	4.0	3.2
BNP Paribas	4.1	6,089	53	France	5.5	5.5	6.1	3.7
BNY Mellon	0.7	--	--	--	0.7	0.7	0.7	0.7
Banco da Amazonia	1.0	3,085	--	Brazil	1.0	1.0	1.0	1.0
Banco do Brasil	3.9	47,436	102	Brazil	3.9	3.9	3.9	3.9
Banco do Nordeste do Brasil	2.2	3,721	0	Brazil	2.2	2.2	2.2	2.2
Bank Central Asia	2.3	3,241	--	Indonesia	0.0	0.0	0.7	4.9
Bank Mandiri	3.0	5,627	--	Indonesia	0.0	2.2	3.4	2.2
Bank Negara Indonesia	2.0	3,982	--	Indonesia	0.0	0.0	2.4	1.2
Bank Rakyat Indonesia	2.4	5,694	--	Indonesia	1.9	0.0	4.1	1.9
Bank of America	2.2	4,667	21	United States	2.2	2.2	5.1	2.2

金融机构融资 森林风险政策 评估

已经出版的政策评估:

- 评估了54家银行和投资者的森林风险融资政策
- 金融机构来自亚洲、欧洲、美洲和巴西
- 所有被评估的金融机构在出版评估分值之前有机会查看评估结果和反馈

最好分值:

- ABN Amro (荷兰): 7.1
- Rabobank (荷兰): 6.8
- Government Pension Fund Global (挪威): 6.5
- ING Bank (荷兰): 6.2
- Citigroup (美国): 5.9

有很多改善的空间。很多银行和投资机构分值相对低。

今年9月将对200家金融机构的森林风险政策评估。

NAME	WEIGHTED TOTAL
ABN Amro	7.1
Rabobank	6.8
Government Pension Fund Global	6.5
ING Group	6.2
Citigroup	5.9
Standard Life Aberdeen	5.6
HSBC	5.3

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纸浆和纸融资案例分析 -

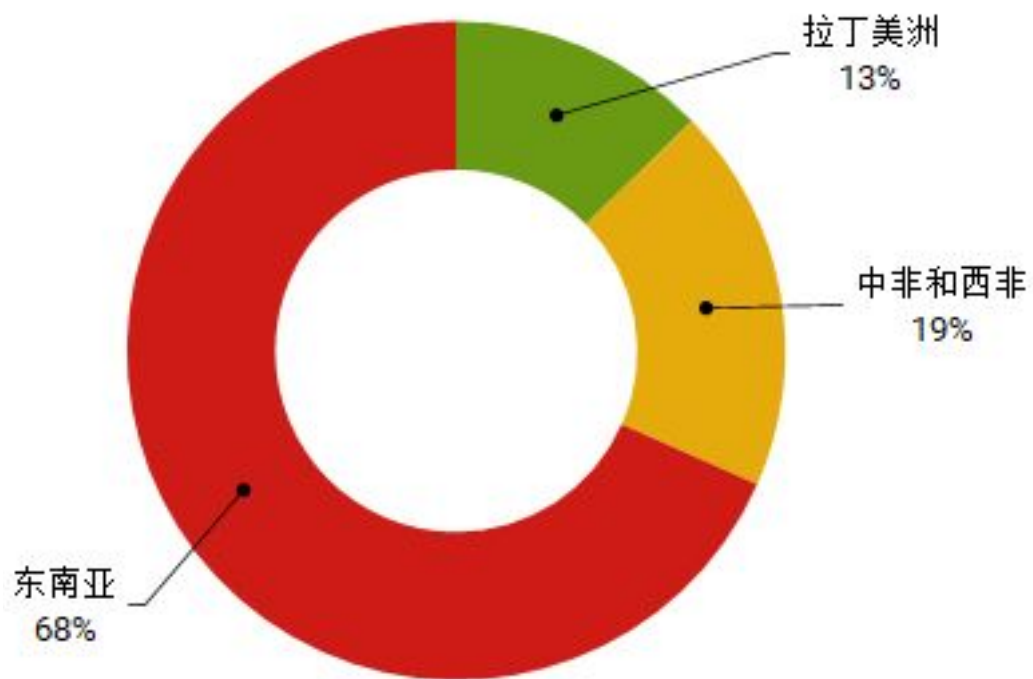
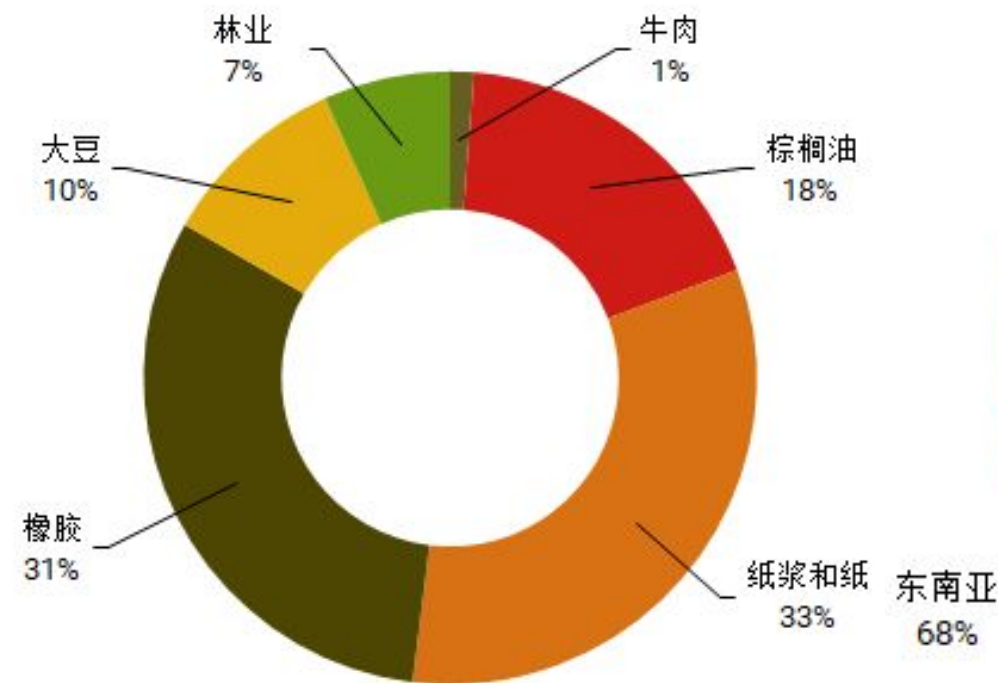
温波(中国环境纸张)

问答

- 蒋亦凡(中外对话)

案例分析 - 中国银行业 业森林风险投资

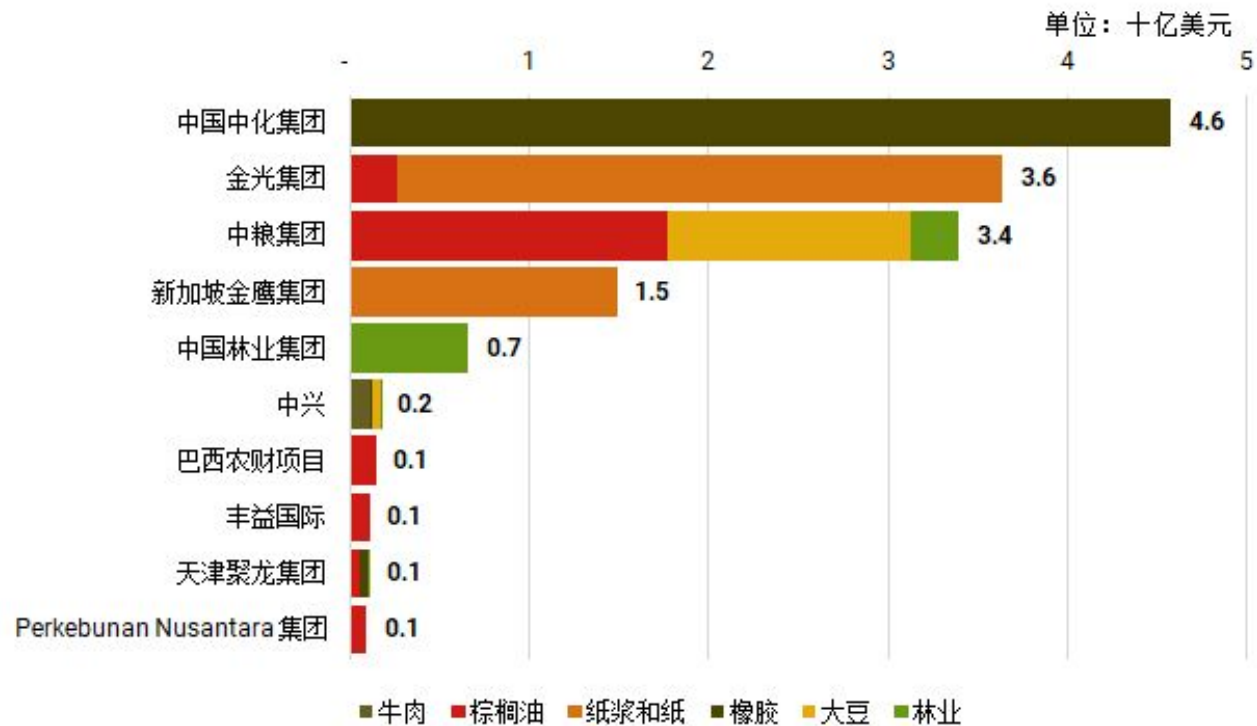
中国金融机构提供了150亿美元的资金，规模成为世界第二大热带森林风险商品融资来源超过了印度尼西亚(140亿美元)但是小于巴西(530亿美元)



案例分析 - 中国银行 业森林风险投资

最大客户包括：

- 在东南亚和西非制造橡胶的企业(中化集团)
- 印尼的两个大制造棕榈油和纸浆集团(金光集团、金鹰集团)
- 农业产品贸易商(中粮集团)



案例分析 - 中国银行业森林风险投资

组别	环境问题		社会问题		治理问题	
	森林砍伐	火	社区权利	人权	贪污	非法操作
中国林业集团	X		X		X	X
中粮集团	S	S	S	S	S	S
金鹰集团						
金鹰集团 – 纸浆和纸	X	X	X		X	X
金光集团						
金光集团 – 棕榈油	X	X	X	X	X	X
金光集团 – 纸浆和纸	X	X	X		X	
中国中化集团	X		X	X	X	X

中国金融机构通过其投资的公司将自己暴露在环境、社会和治理风险之中。

政府已经为了促进可持续化投资实践而制定了一些指导方针和倡议。

然而，这些指导方针和倡议似乎还没有完全整合进投资过程，也没有转化为中国金融机构审慎的融资决策

X = 与公司有直接关联的问题
S = 供应链上的问题

建议

制定政策

- 中国金融机构应当制定清晰明了的政策，以对森林风险行业信贷及投资。“森林与金融”提出了一套最低标准，这些最低标准应当成为政策制定的基础。
- 强化尽职调查
- 中国金融机构应遵守其信贷及投资政策并加强尽职调查。中国《绿色信贷指引》也对强化尽职调查作出了规定。

增进沟通

- 中国金融机构对客户及受资企业的活动进行经常性的定期监督。为实现更有效率的交流互动，中国金融机构应当开放沟通渠道，在公民社会组织试图与其进行对话的时候加强回应。

撤资

- 如果企业违反投资协议中涉及ESG政策的条款，且未能立即纠正其违反任何ESG政策的行为并采取纠正行动防止类似情况再次发生，中国金融机构应当终止与其签订的投资协议并不再持其债券和股票。

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中国银行业的环境社会风险

：

以棕榈油、大豆和牛肉为例



全球见证森林团队简介



文章

银行、毁林和气候危机三者之间的联系
为了应对气候危机，我们推动摧毁热带森林的幕后银行采取行动



TRADING RISKS

How ADM & Bunge are failing Land & Environmental Defenders in Indonesia



MONEY TO BURN
How iconic banks and investors fund the destruction of the world's largest rainforests

23rd SEPTEMBER 2019

最新报告聚焦中国银行业农林投资及其风险

global witness
全球见证

毁林农产品投融资分析：
聚焦中国银行业环境社会气候风险

2021年6月



可扫码阅读报告全文



最近报告主要发现

- 中国已成全球农林融资主力之一

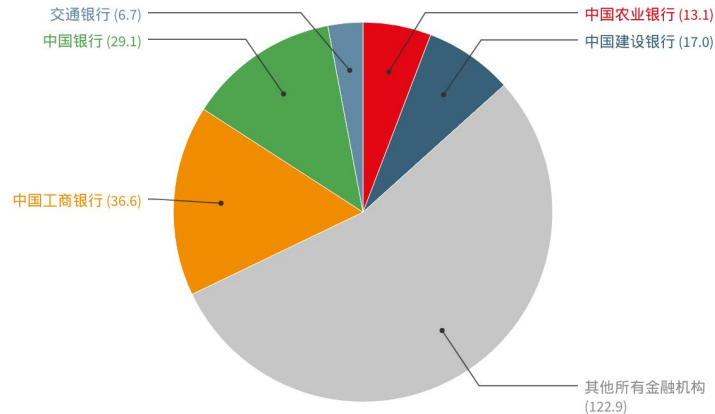
- 五大商业银行提供了45%的投融资

- 中国银行业和投资者面临明显风险敞口

Source: Forest and Finance, accessed in January 2021 (older version)

中国五大银行主导海外农林投融资

中国银行业为涉及毁林的企业提供了重要的资金支持（单位：亿美元）





棕榈油行业存在的警示信号

从2013年1月到2020年4月，中国国有商业银行向棕榈油行业的主要生产和贸易企业提供了价值32亿美元

全球见证根据自身调研和分析、结合公开信息，指出受资助最主要企业及其供应链涉及的毁林、森林火灾和侵犯社区权利等环境和社会风险。

棕榈油是软性大宗商品中毁林风险最高的商品之一。最大产区之一印度尼西亚在2001至2016年间是热带原始雨林毁林数量最高国家。目前棕榈油生产有向其他森林国家发展趋势。

棕榈油的生产也广泛也涉及社会问题，尤其涉及土地掠夺和侵犯传统土地权(customary land rights)

中国银行业与巴西毁林问题有何关联

巴西的毁林率已飙升至十多年来的最高水平。造成巴西森林被毁的主要原因是大豆和牛肉的生产。

毁林对区域水循环和气候有影响。中国目前是巴西大豆和牛肉的最大消费国。因此，巴西种植条件的恶化都可能威胁到中国的粮食安全。

从中国银行业获得用于巴西大豆和牛肉业务最多融资的五家企业都存在毁林的问题（来源：[Mighty Earth](#)）

两家北欧知名金融机构出于环境和贿赂风险已停止投资全球最大的肉类生产商JBS – 仍在2020年获得中国的银行和其他机构的投资。



中国银行业应如何应对毁林风险

中国具备能高效监管有关融资的良好条件

目前拟修订的《中国商业银行法》，为中国监管者提供了良机



图片版权:Lalo de Almeida/Panos/Global Witness

《中华人民共和国商业银行法》作为金融法治顶层设计的重要组成部分，应从宏观层面融入绿色金融相关理念，将气候环境和社会风险纳入宏观审慎管理与风险监管，明确银行业为实现全球生态文明、捍卫生态红线应承担的责任和义务

相关政策

《绿色信贷指引》要求金融机构开展尽职调查，包括对环境和社会风险的尽职调查；

《中国银监会关于规范银行业服务企业走出去加强风险防控的指导意见》则进一步要求中国国有商业银行在面临境外风险时“加强环境和社会风险管理”。

感谢聆听！

如有相关反馈，欢迎致信：byin@globalwitness.org

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Chinese Investment in Pulp and Paper Industry

Environmental Paper Network



 Total pulp production capacity change (in tonnes per year)

 Capacity change occurring inside or near Deforestation Fronts* (in tonnes per year)

 Capacity change occurring inside or near Intact Forest Landscapes* (in tonnes per year)

 Capacity change occurring inside or near Priority Landscapes* (in tonnes per year)

* Pulp capacity increase in Deforestation Fronts, Intact Forest Landscape and Priority Landscape does not assert actual impacts.

 Planned pulp mill lines with more than 400,000 tonnes per year production capacity change

 Planned pulp mill lines with less than 400,000 tonnes per year production capacity change

 Intact Forest Landscapes: unbroken areas of forest ecosystems with no significant human activity

 Deforestation Fronts: areas where deforestation will likely occur by 2030

Mill information based on RS1 mill data (4 other sources),
www.rs1.com. Positions and capacity of mills based on
public sources. Map made by EEPN, August 2015.



Mapping Pulp Mill Expansion

New Projects and Regional Risks



European Environmental
Paper Network

8.000 years ago intact forest covered large tracts of the planet



World Resources Institute (University of Maryland, Greenpeace, World Resources Institute) <http://www.intactforests.org/world.map.html>



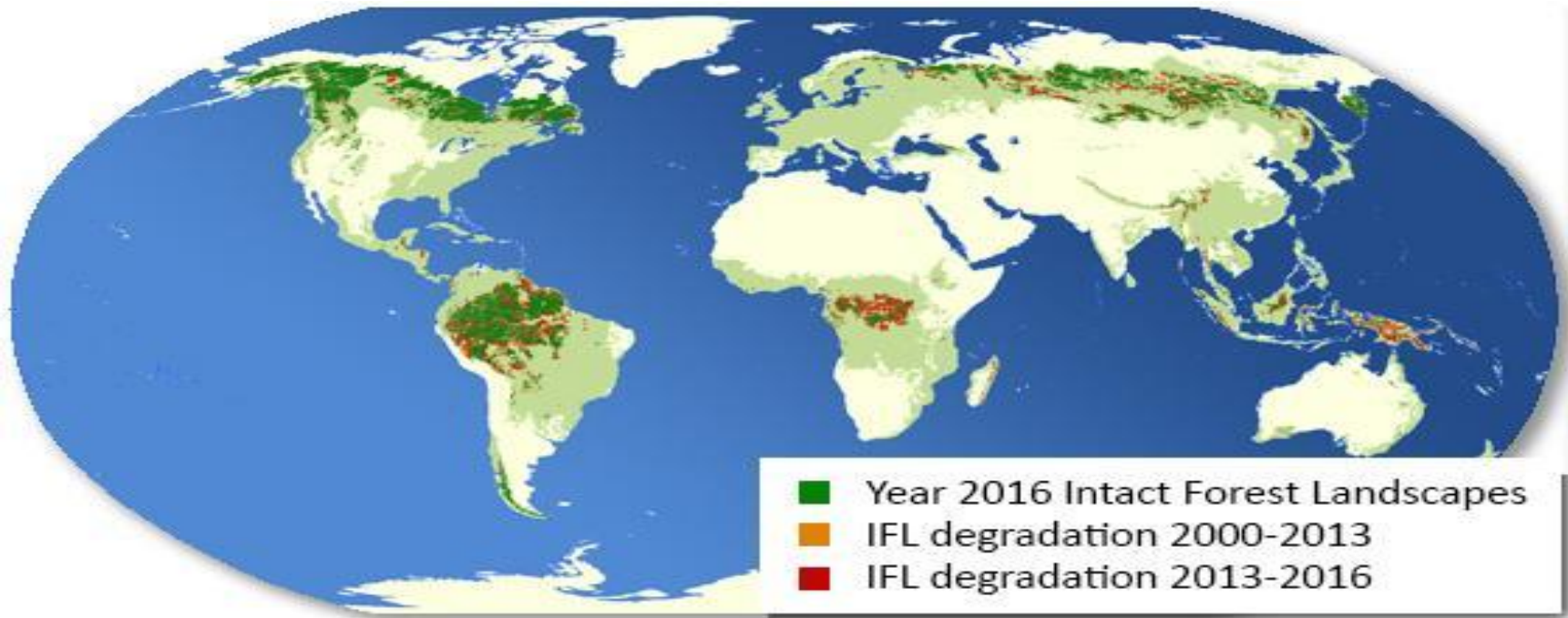
Today only 1/5 is intact on large tracts

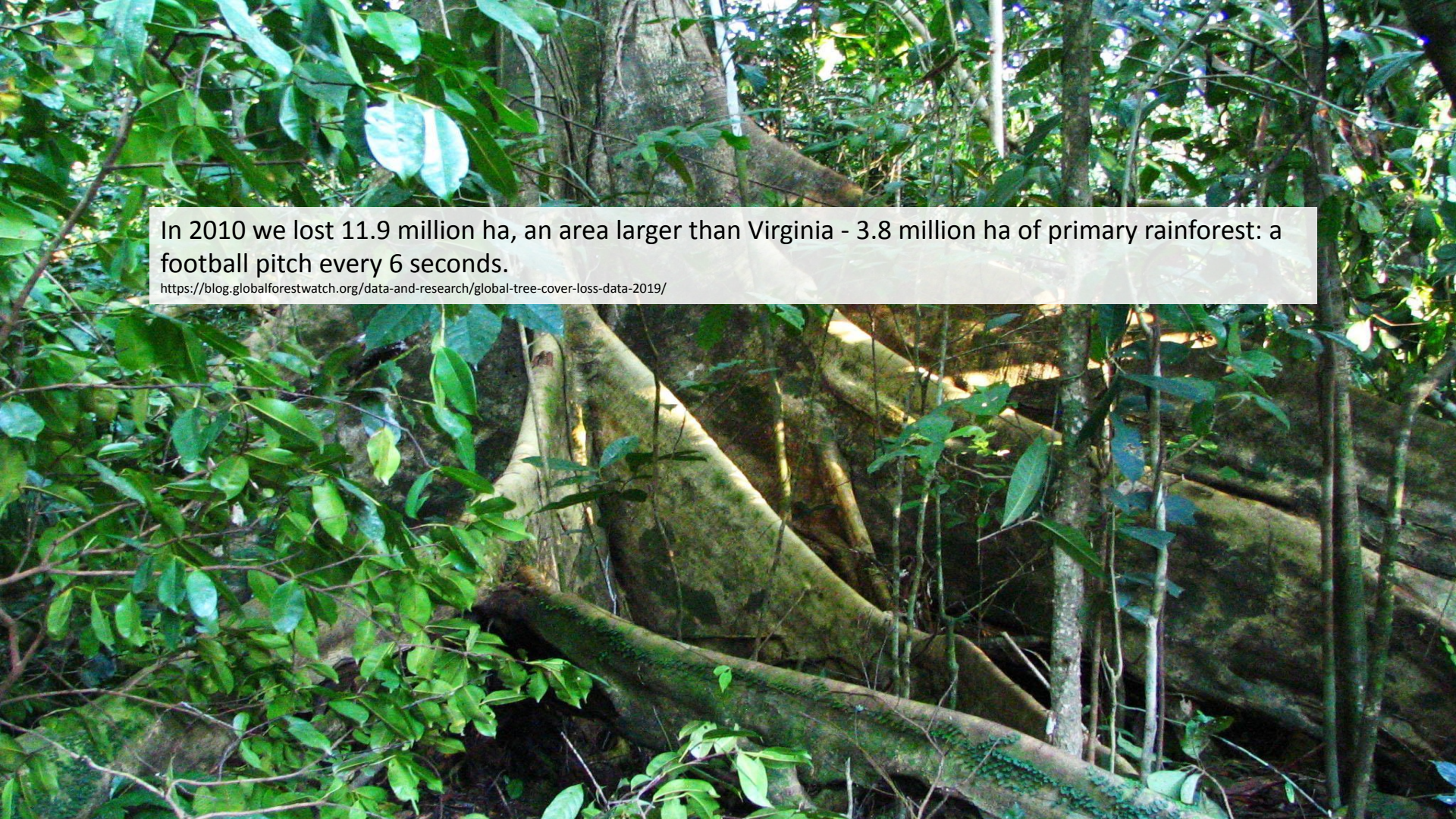


World Resources Institute (University of Maryland, Greenpeace, World Resources Institute) <http://www.intactforests.org/world.map.html>



...and we are still losing them



A photograph of a dense tropical rainforest. Large, thick tree trunks are visible, some with prominent buttresses. The foliage is lush and green, with sunlight filtering through the canopy. A semi-transparent text box is overlaid on the upper left portion of the image.

In 2010 we lost 11.9 million ha, an area larger than Virginia - 3.8 million ha of primary rainforest: a football pitch every 6 seconds.

<https://blog.globalforestwatch.org/data-and-research/global-tree-cover-loss-data-2019/>

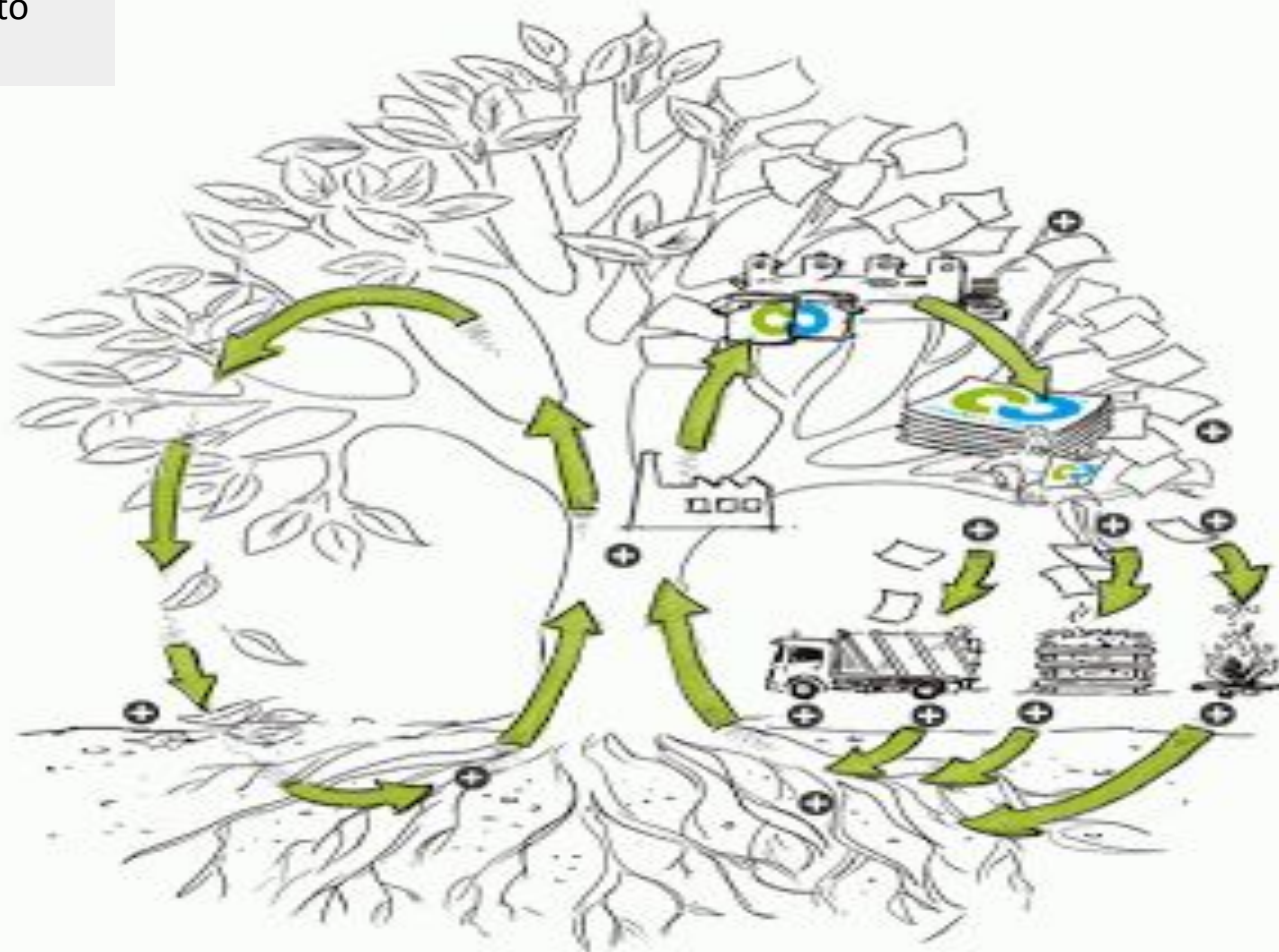
A photograph of a large, ancient-looking tree trunk in a forest. The bark is deeply textured, with a prominent vertical crack revealing a reddish-brown inner layer. The tree is covered in green moss and lichen. The background is a dense forest of similar trees, with sunlight filtering through the canopy.

The paper industry turns this...

into this...



...and we turn it into
this.



Main impacts of paper-making

- Forest Destruction
- Industrial plantations
- Illegal logging
- Human Rights Abuses
- Climate Change
- Energy Use
- Water Use
- Pollution



Global Paper Vision

EPN members (> 140 NGOs) share a vision for the future of pulp and paper industry, covering the following issues:

1. **Using less, using fairly** - Reduce global paper consumption and promote fair access to paper;
2. **Recycling** - Maximise recycled fibre content;
3. **Caring for people** - Ensure social responsibility;
4. **Protect forests** - Source fibre responsibly;
5. **Climate** - Reduce greenhouse gas emissions;
6. **Pollution** - Ensure clean production;
7. **Governance** - Ensure transparency and integrity.

https://www.youtube.com/watch?v=n7e9yEc7FUs&feature=emb_logo&ab_channel=EnvironmentalPaperNetwork



1. Using less & using fairly



400 million tons of paper are used each year. This is enough to build a tower of A4 sheets high as 20 times the distance between the earth and the moon.

1. Using less & using fairly

Figure 1: Per capita paper consumption, by region

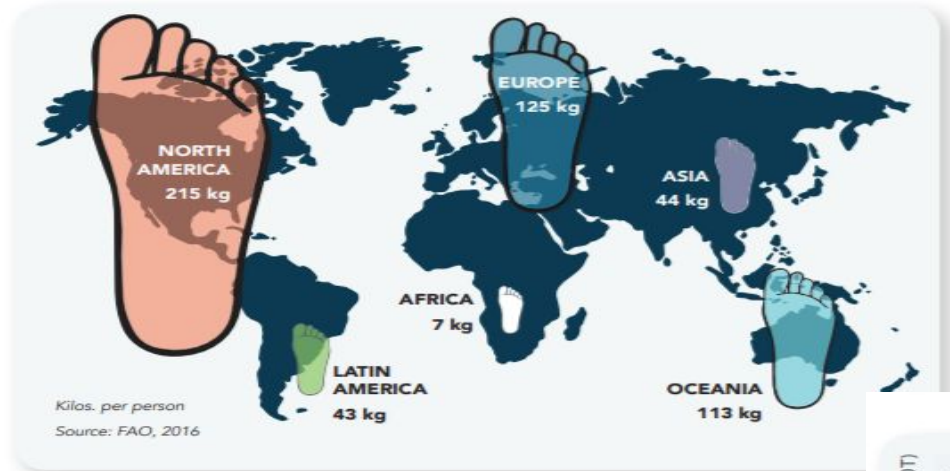
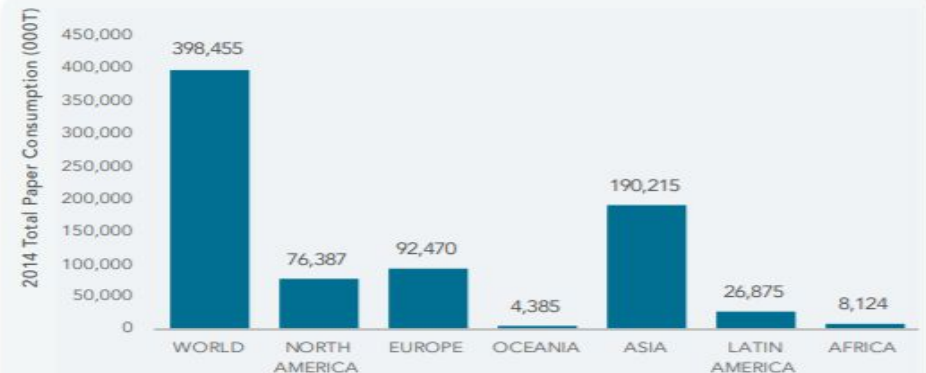


Figure 2: Total paper consumption, by region



Source: FAO, 2016

1. Using less & using fairly

Figure 1: Global pulp production by regions (2014)²

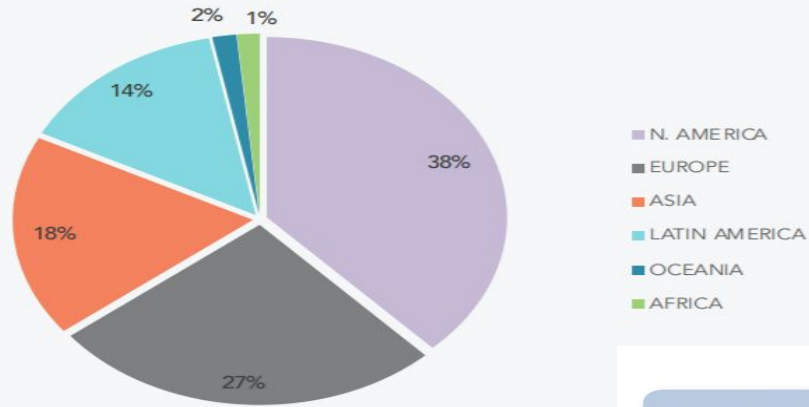
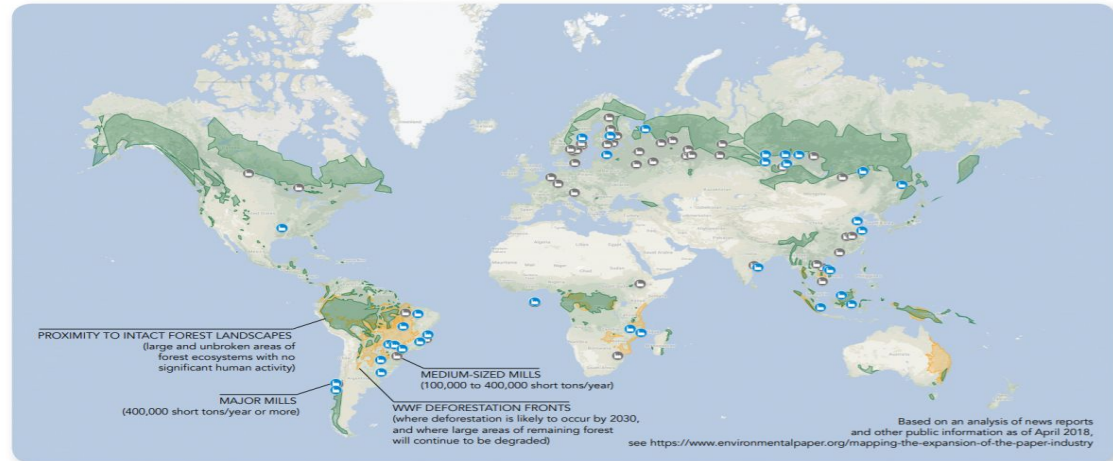


Figure 6: EPN mapping of planned or proposed new pulp milling capacity



2. Recycling

Invest more in recycling and paper efficiency

- All paper fibres – like cats – should have 9 lives!
- Paper efficiency is the most direct way to cut negative impacts.



3. Caring for people

1.6 billion people
rely on forest
resources for their
livelihoods

Fao, The state of the world forest genetic resource, 2014,
<http://www.fao.org/3/a-i3825e.pdf>

40 percent of the extreme
rural poor – around 250
million people – live in
forest and savannah
areas

FAO, 2018 <http://www.fao.org/state-of-forests/en/>



Forests are essential for livelihoods of local people, indigenous peoples' cultural survival, spiritual experience and recreation...



... but sometimes peoples livelihoods are negatively impacted by pulp and paper companies.



4. Protect forests

Source fibre responsibly

- Use agricultural waste fibre
- No illegal timber
- Free Prior Informed Consent (FPIC) of local forest communities
- Sustainable forest management (FSC certification is closed to our vision, but not without its flaws)



Forests are essential for wildlife habitats and biodiversity conservation...





..but globally many high conservation value forests are being logged for paper.

**FOREST CRIME
EVIDENCE**



In some places natural ecosystems are converted to industrial plantations with limited ecological value, using toxic chemical herbicides and fertilisers with devastating consequences for the local people.

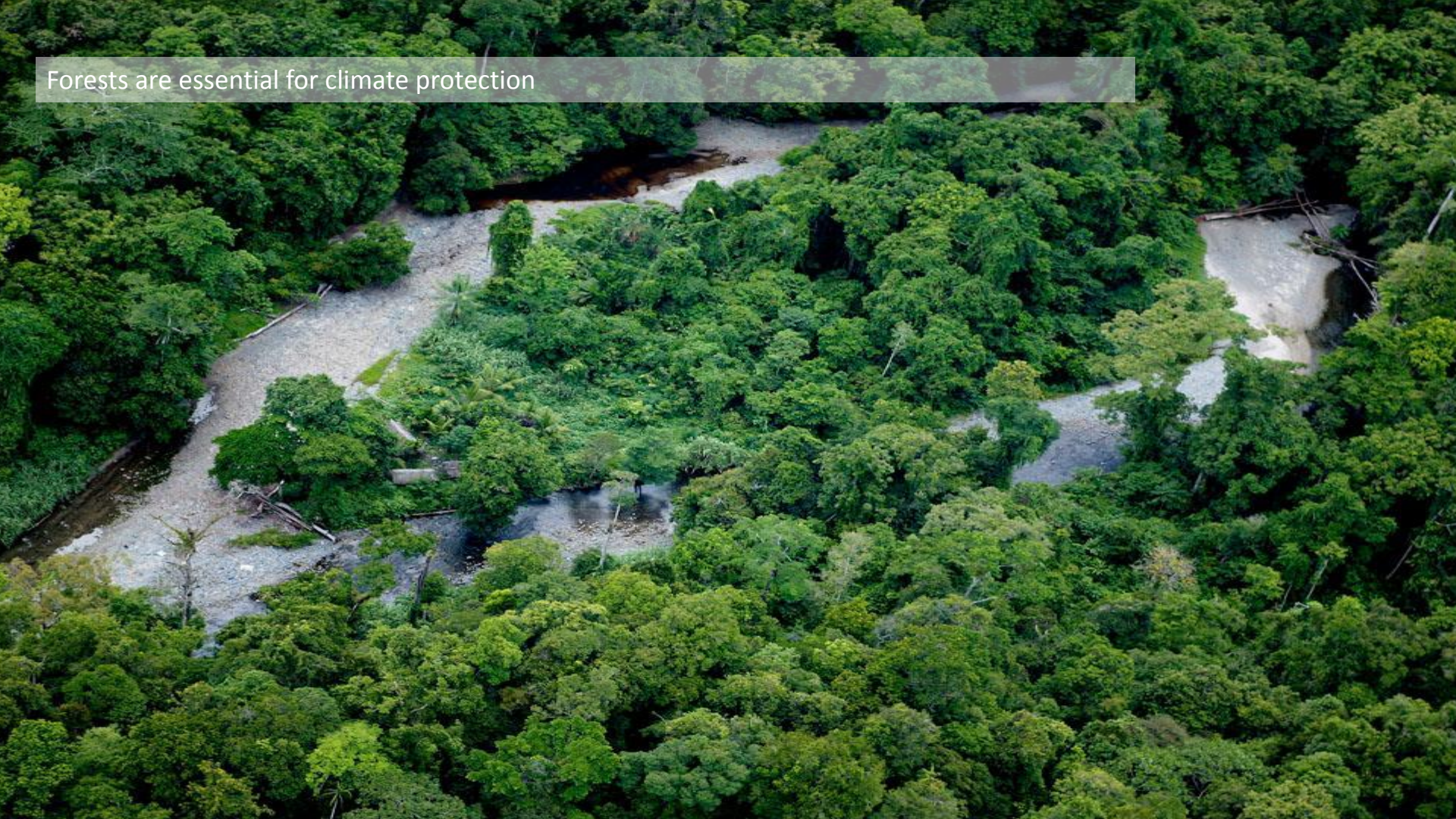



5. Climate – reduce GHG emissions

Deforestation is the second largest source of CO₂, accounting for more than 15% of emissions (including peatland forests).



Forests are essential for climate protection





Climate change
driven dry seasons are
turning large scale
industrial plantations into
driving factors of huge fires

- Indonesia
- Chile
- Portugal
- Brazil

<http://environmentalpaper.org/wp-content/uploads/2019/02/Forest-fires-plantations-EPN-discussion-document-20-Feb-2019.pdf>

A burning issue

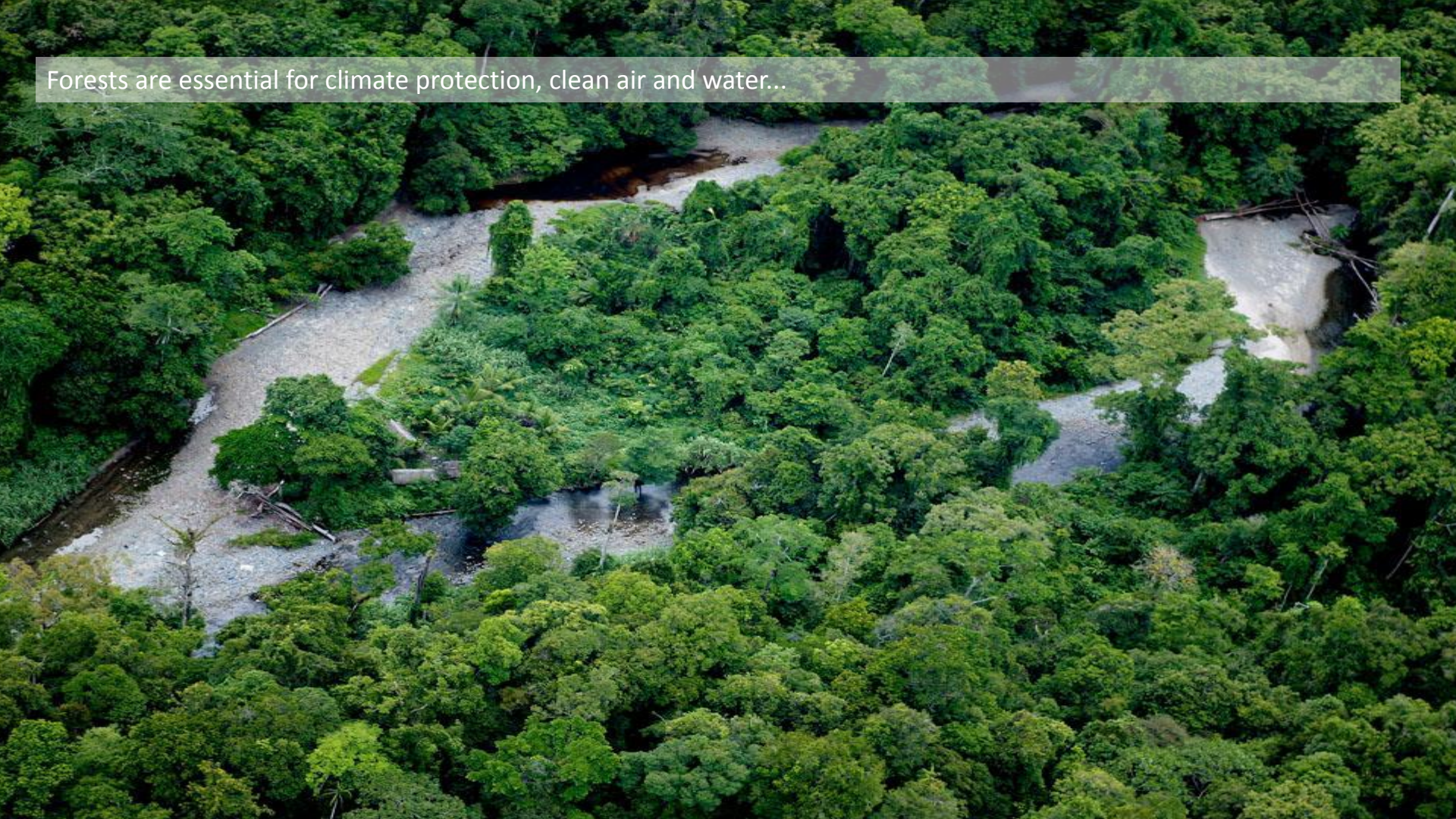
6. Pollution

Ensure green production

- Avoid chlorine bleaching
- Eliminate water and air pollution
- Energy and water efficiency
- Design products for efficiency, re-use and recycling



Forests are essential for climate protection, clean air and water...



..but pulp mills produce toxic air and water pollution and waste.

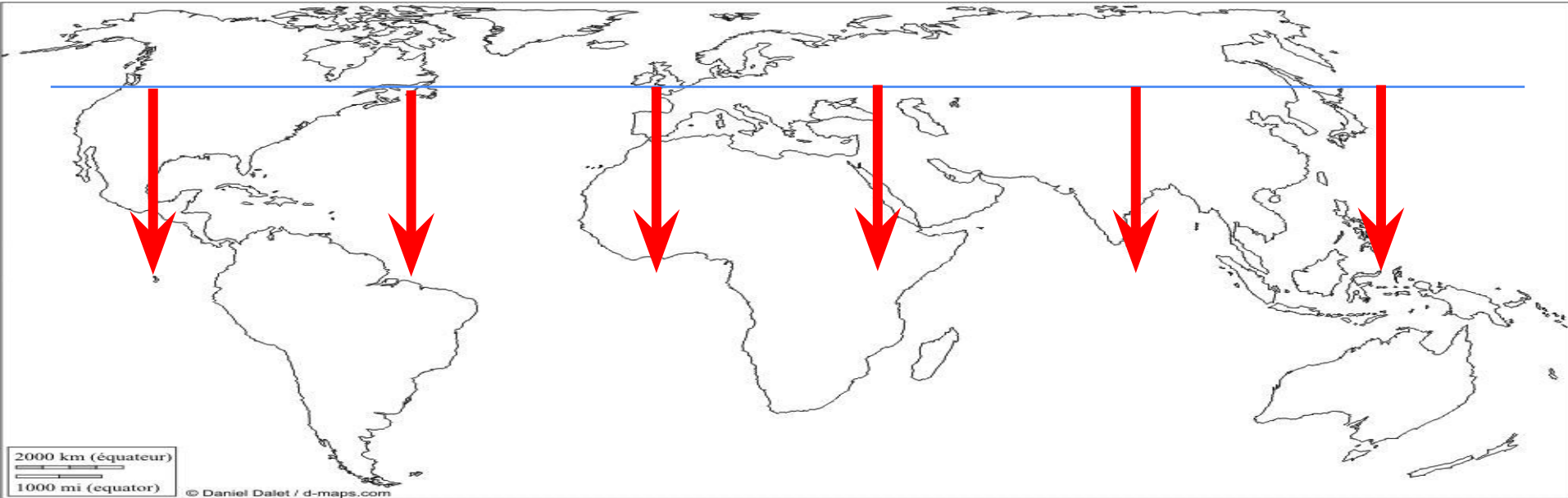


7. Governance – ensure transparency & integrity

Illegal logging and corruption causes enormous damage to the environment and communities.

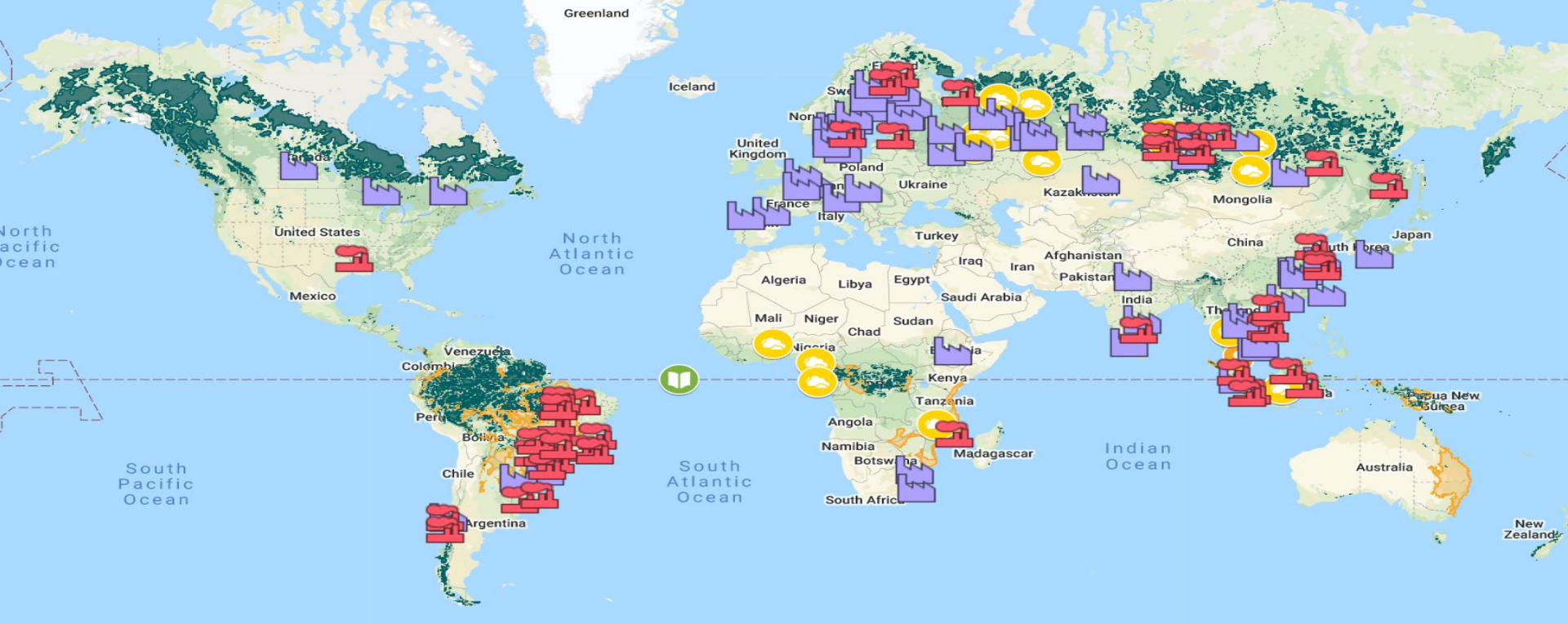


Going South



Plantations are now moving to the tropics, where forests are more threatened, and traditional land uses more needed.





New pulp mills are planned in China, Russia, Brazil, Chile, Mozambique, Indonesia and other south-east Asian countries

A pulp mill is like a slow bomb



Investors will decide the future!

- Pulp mill impacts radiate out for decades.
- Investment decisions made today will still be affecting forests and people at the end of this century.
- We must stop irresponsible investment in new pulp mills that do not have sustainable fibre sources or that cause pollution.





Paper plays an important role in civilisation,
but it must not cost the earth!



Consequences of Investment in Pulp and Paper

- Deforestation
- Wildlife Devastation
- Forest Fires
- High-Rate Greenhouse Gas Emissions
- Industry Unpopularity
- Over consumption
 - Indigenous Communities
 - Expansion of International Companies
- Weakened Governments



Chinese Investment in Indonesia Pulp and Paper

- Support environmentally friendly practices
 - Flagship projects - Belt and Road Initiative
 - AIIB Environmental & Social Framework
 - 2021ESF allied to all projects including in investment pipeline on/after Oct. 1, 2021
- Second-Largest investor
 - Top 5 Banks
- Beijing's China 2020 5-year plan
- China's Pulp & Paper Industry

Impacts on Local Communities

- EPN's Green Paper, Red Lines'
 - Regulatory compliance and respect for human rights
- Indigenous Peoples
 - Lost and Weak
 - Confusing domestic regulations
- Pulp and Paper Companies
 - Lack Human Rights
 - Lack Diligence Mechanisms
- Invest in Companies that:
 - Adhere to Applicable Laws
 - Principle of Free, Prior and Informed Consent
 - Independent Third-Party Certifications





INVESTORS Take Environmentalist Issues Seriously: When They Don't, They Lose Money

- Investment projects can be shut down abruptly by public pressure
- Environmental organizations lobby governments to have the polluting project shut down
 - Ghana
- Sometimes there is risk of violent opposition,
 - Nigeria
- When projects are shut down abruptly, investors are left with economic losses and are blamed for ecological destruction

Recommendations for Chinese Investment Banks

- 中国投资银行应遵守中国环境纸张网络的《纸业环保红线》，并承诺支持该网络倡导的全球纸业愿景。
- 中国投资银行应遵循《赤道原则》、《联合国全球契约》等有利于在金融实践中提升社会责任感的国际框架和原则，在金融机构中发挥领导作用。
- 中国投资银行应重申对中国国内与国际发展目标的支持。其中包括绿色“一带一路”倡议，以及在“2060年实现碳中和”的五年计划基础上致力于绿色发展。他们应评估其投资组合与这些目标的一致性。
- 中国投资银行应确认其投资的制浆造纸企业已获得森林管理委员会的认证，并敦促其在整个生产过程和供应链中遵循FSC定义的“最佳实践”。

Recommendations for Chinese Investment Banks

- 目前投资于印尼浆纸业的银行应鼓励这些企业改善其社会和环境绩效，如果在商定时间内没有明显改善，则应考虑撤资。
- 中国投资银行应投资于遵守法律、持有独立第三方森林管理认证以及保障当地受影响社区居民FPIC的浆纸企业。实施投资项目应在促进印尼经济发展的同时，尊重他们的社会文化生活方式。
- 中国投资银行应投资于具有环保意识的新兴企业，而非侵犯人权和环境权利的大企业。银行应鼓励浆纸公司采用替代材料和工艺，如无氯加工回收(PCR)，并注重技术和能源上的创新。

议程



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| 政策评估 | - | 沃德(Profundo) |
| 中国金融机构案例分析 | - | 沃德(Profundo) |
| 毁林农产品融资分析 | - | 殷贝贝(全球见证 - Global Witness) |
| 纸浆和纸融资案例分析 | - | 温波(中国环境纸张) |
| 问答 | - | 蒋亦凡(中外对话) |

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2021年6月份更新