

Answer to Business & Human Rights Resource Centre regarding Brazil/Amazon

As a signatory to the UN Global Compact, Commerzbank is committed to upholding and promoting fundamental human rights, ensuring fair working conditions, combating corruption, and protecting the environment. This includes the protection of indigenous peoples, who are often subjected to coercive measures such as involuntary resettlement or dispersion. We are aware that while mining and deforestation are problematic in general, their adverse impacts are amplified in the context of the Amazon. This is why Commerzbank has addressed these potential impacts through its positions on deforestation & agricultural commodities and mining. In the context of business activities concerning these sectors – especially with regard to the Amazon, Commerzbank therefore generally takes into account the compliance with human rights (especially the rights of local communities and indigenous peoples). In general, business relationships with companies from the mining or forestry/agri commodities sectors are assessed on an individual basis with regard to social and/or ecological issues. The assessment can ultimately lead to the termination of a business relationship.

Please understand that we cannot make any statements about actual or even possible individual business relationships. We support our clients so that they can set up their business models sustainably and the vast majority of our clients have long since recognized that tackling social and environmental issues is crucial to their future viability.

We are convinced that transformation will only succeed if the financial and real economies work hand in hand. For us, it is crucial that our clients systematically tackle and continue their sustainable transformation. To this end, we are in close contact with our clients and you can be sure that we will continuously monitor their progress and actively approach them if there is an issue.