

Congress of the United States

Washington, DC 20515

September 17, 2019

Francis Kelly
Managing Director & Head, Communications & Public Affairs
Deutsche Bank AG
60 Wall Street
New York, NY 10005

Dear Mr. Kelly:

We are writing to you because your firm has expressed a commitment to forest protection and restoration by endorsing the New York Declaration on Forests. In the context of global deforestation, the ongoing destruction of the Brazilian Amazon rain forest poses an enormous threat. This is a man-made environmental crisis with potentially disastrous implications for the Amazon's biodiversity and the global climate. If the fires, and the policies that led to them, remain unchecked, the Amazon risks reaching a tipping point of irreversible deforestation that will lock in the worst effects of the climate crisis.¹ Given your public commitment to protecting forests, we respectfully urge you to thoroughly account for the runaway deforestation in Brazil in your due diligence, and to call for immediate action from President Bolsonaro.

The Amazon is the "lungs" of the world, accounting for twenty-five percent of the carbon that global forests absorb each year.² Organisms unique to this ecosystem are critical to the health of the world's oceans and the global food chain. Scientists are unequivocal that the protection of this rain forest is critical to forestalling the most destructive climate change scenarios. Without the Amazon, it would almost certainly be impossible to keep global warming to "well below" 2 degrees Celsius over preindustrial levels. This unchecked deforestation also imperils indigenous communities throughout the Brazilian Amazon. Yet these fires rage, and deforestation continues unabated.

Brazil's own National Institute for Space Research (INPE) reported that there have been 58,614 fires in Brazil's Amazônia Legal region so far this year, an increase of 105 percent from last year.³ These fires, far from an unpredictable natural disaster, are in fact the manmade product of President Bolsonaro's aggressive deregulatory policies. The Brazilian section of the Amazon has lost more than 1,330 square miles of forest cover since Mr. Bolsonaro took office, while enforcement actions by Brazil's environmental agency fell by 20 percent during the first six months of 2019 compared to the same period in 2018.⁴ As President Bolsonaro's government turns a blind eye, ranchers and farmers intentionally set fires and illegally clear land with impunity.

Your stated commitment to ending deforestation is admirable and necessary. However, the fires in the Amazon this year are an emergency that requires action from all of us. You have the power to demand President Bolsonaro enforce his country's environmental laws, and can reassess any operations, investments, or client advisory work in Brazil accordingly if no action is taken. Please speak up and make it clear that the protection of the Amazon is essential to your firm doing business in the region.

Sincerely,

¹ <https://www.independent.co.uk/environment/amazon-rainforest-fire-deforestation-global-warming-latest-a9076876.html>

² <https://www.washingtonpost.com/weather/2019/08/21/amazonian-rainforest-is-ablaze-turning-day-into-night-brazils-capital-city/>

³ <http://queimadas.dgi.inpe.br/queimadas/portal-static/situacao-atual/>

⁴ <https://www.nytimes.com/2019/07/28/world/americas/brazil-deforestation-amazon-bolsonaro.html>

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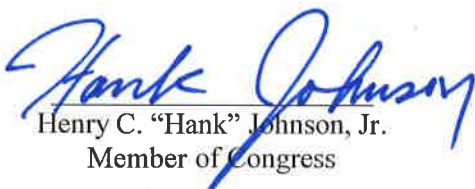
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