

For over a decade, RAN and partners have released the annual *Banking on Climate Chaos* (BOCC) report, the most exhaustive analysis of global fossil fuel financing ever produced. The highly anticipated report is referenced by politicians, asset managers, movement leaders, private citizens, and media outlets around the world.

This year was our most successful launch to date. Read on about how *BOCC 2021*— research YOU make possible — made a big splash!

The report that launched a thousand media articles (well, almost)

Within days of the *BOCC* launch in March, we tracked over 400 separate news stories featuring our report. And this number only continues to grow by the day!

So far, the story has been covered by major media outlets in the United States, in addition to countries across Europe, Australia, Canada, the UK, China, Japan, Singapore, Russia, Israel, and CNBC Africa. Outlets include *Financial Times*, *Wall Street Journal*,

Bloomberg, The Guardian, MSNBC, Forbes, CNBC, Mother Jones, Vox, Business Insider, Salon, Reuters, and many more.

Private and public sectors pick up BOCC report

Lawmakers, financial decision makers and thought leaders alike rely on *BOCC* to guide their efforts in addressing climate chaos and to confront corporate greenwash by big banks more concerned about their brand image than actually taking responsibility for their role in driving climate chaos.

Shortly after publication, House Democrats led by Rep. Rashida Tlaib and Rep. Mondaire Jones cited *BOCC 2021* in a letter to the Federal Reserve, noting the top fossil fuel funders are USbased and calling on the entity to do more to deter fossil fuel financing.

And investors at Credit Suisse, Switzerland's largest bank, demanded a tougher policy on coal financing in an open letter to bank leadership. The letter referenced RAN's research that the bank was the largest European backer of coal mining from 2016-2020.

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We need immediate action from the private and public sector to match the scale and urgency of the climate crisis. The hard hitting and incontrovertible data presented in the *BOCC* report provides critical tools, used by movements and grassroots campaigners around the world, to follow the money and connect their frontline struggles to the big banks responsible for the destructive impacts they face.

Thanks to you, RAN brings the research in a fake news world Banking on Climate Chaos — and any of the briefings, investigations, articles and reports we regularly produce — would not be possible without you. And in a media landscape increasingly dominated by fake news, facts matter.

Thank you for valuing data and science as much as we do. And with your support, we'll continue to shine the light of truth on all of the ways corporations are robbing us of a sustainable future.

Banking on Climate Chaos 2021

Banking on Climate Chaos 2021 analyzes fossil fuel financing of 60 of the world's largest banks. We found that these banks funneled \$3.8 trillion into fossil fuels between 2016-2020. The world's worst fossil fuel funder, JPMorgan Chase, leads by 33%.

To read the full report, please visit

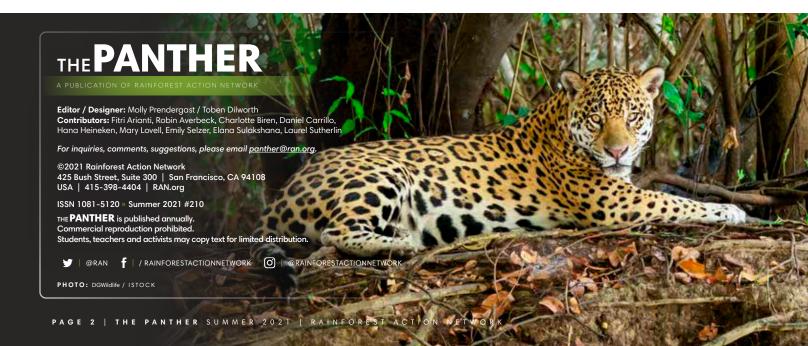
» RAN.org/bankingonclimatechaos







PHOTOS: Melvina Priananda / TrendAsia; Dhemas Reviyanto Atmodjo / TrendAsia; Jessie Fetting





I am often approached by activists, supporters, allies and friends with an important question: "what do protecting forests, fighting for climate, and upholding human rights have to do with each other?" The answer is everything.

Our work is guided by data and research. This April, we published the *Keep Forests Standing Scorecard*, a blistering evaluation of 17 top banks and brands and their efforts to address deforestation, illegal land grabs and violence against communities. One by one, we're pushing the worst offenders to take real action.

We recently had our most successful launch of the annual fossil fuel finance report, *Banking on Climate Chaos*, to date. The 12th annual report is the most comprehensive analysis on fossil fuel banking ever produced, investigating the funding and policies of the world's 60 largest banks to over 2,300 companies. Together they financed fossil fuels with \$3.8 trillion since the Paris Agreement was adopted in 2015. The UN Climate Change Conference in Glasgow in November, COP26, is a clear deadline for banks to take immediate action alongside long-term commitments to curb their carbon footprints.

We continue to think through how to incorporate equity and inclusion into all facets of our work. RAN's Community Action Grants (CAG) Program has received an increasing amount of requests from current and new grantees. As we advance our commitments to racial justice and our partners, we believe it is critical to elevate stories and voices from the frontlines. That's why we have granted over half a million dollars to frontline and BIPOC communities in 2020.

There is no solution to our climate crisis that doesn't include keeping forests standing and fighting for justice for all people. With your support, we'll continue to build our network as we fight for people and planet.

For people and planet,

Ginger Cassady Executive Director

PHOTOS: Leoni Rahmawati / RAN; Erik McGregor





Ways we're calling out the banks and brands driving rainforest destruction and violence against communities

"Suddenly he fired his weapon. First to the west one shot, then another toward the east."

Agus P. is a 52 year-old farm laborer on the Indonesian island of Sumatra. Last April, while tending crops, Agus was threatened by representatives from a pulp & paper supplier, who said he didn't have permission to work the land. A soldier accompanying the representatives then fired two warning shots.

Agus's story illustrates a wider problem of corporate-driven violence and intimidation facing local and Indigenous communities around the world. These reprehensible acts would not be possible without banks, which fund rainforest-destroying commodities like palm oil, cocoa, soy, beef, timber, and pulp & paper, and multinational brands, which provide a market for their products.

Thanks to you, we will not let these injustices go unchallenged. Read on to learn how we're holding banks and brands accountable.

RAN publishes Keep Forests Standing Scorecard

In April, RAN published the *Keep Forests Standing (KFS)*Scorecard, a comprehensive evaluation of the biggest banks and brands.



Out of the 17 banks and brands analyzed, not one has done enough to address deforestation, land grabs, and violence against Indigenous and local communities. Some performed markedly worse. BNI, CIMB, ICBC, JPMorgan Chase, Mitsubishi UFJ Financial Group (MUFG), Colgate-Palmolive, Ferrero, Kao, Mondeléz, Nissin Foods, and Procter & Gamble ranked at the very bottom.

Projecting our power from NYC to Jakarta

This spring, RAN and partners led actions in New York City and Jakarta, Indonesia, against one of the worst of the bunch, MUFG, who is the parent company of California-based Union Bank

PHOTOS: The Illuminator for RAN; Agusriady Saputra / RAN

In Jakarta, allies held an action outside MUFG offices to protest their financing of corporate groups linked to rainforest destruction and violence in Indonesia, including the pulp & paper supplier that threatened Agus.

And in New York City, RAN organized a projection action in Wall Street calling out MUFG. The projections confronted MUFG on their financing of climate chaos and rainforest-destroying commodities like palm oil and exposed the bank as one of the top funders of the Line 3 pipeline, which Indigenous and frontline communities have been protesting for decades.

NDPE standards starting to take root

Since the launch of our Keep Forests Standing campaign last year, both Chase and MUFG — among the world's largest banks — committed to requiring No Deforestation, No Peatland, and No Exploitation (NDPE) standards to its palm oil clients. Their policies take effect this year, and represent a big win for rainforests, climate and local communities!

Join us against corporate greed

"No matter how difficult life is, if we can work freely, without any intimidations, we're happy. That's all."



PHOTO: Leoni Rahmawati / RAN

Like all of us, Agus wants to provide for his family in peace, free from threats, violence and surveillance.

With you behind us, we will continue to challenge corporate greed and demand change, from Southeast Asia to North America and beyond.



To read our Keep Forests Standing Scorecard, please go to » RAN.org/kfs-scorecard/

To learn more about the 17 banks and brands driving this destruction, visit » RAN.org/campaign/keep-forests-standing/

Rainforest Hero





Liberty's leadership wants to ignore all the ways they're destroying communities and climate

So you spelled it out for them with petitions, postcards and a billboard

When it comes to Liberty Mutual's role in driving the climate crisis, the insurance titan would rather sweep it under the rug. But thanks to you, Liberty won't dodge accountability. From postcards and petitions to virtual rallies, read about how you're pressing Liberty's leadership to stop insuring climate chaos.

The People vs. Liberty Mutual

In April, **thousands of you showed up** for The People vs. Liberty Mutual: Voices from the Frontlines, a digital rally co-hosted by RAN. The rally featured Indigenous leaders fighting fossil fuel projects in their communities such as Arctic drilling tar sands extraction, and the Trans Mountain and Line 3 pipelines.

The rally coincided with Liberty's annual policyholder meeting. Once again, executives refused to answer a single question on their harmful activities. Liberty half heartedly released two sustainability reports ahead of the meeting, which notably lacked new commitments on fossil fuel underwriting and investment (or anything of substance).

Thank you for joining our people's policyholder meeting to ensure the voices of impacted frontline and Indigenous communities were heard!

You flooded Liberty executives with postcards, petitions and a mobile billboard

Leading up to the rally, you submitted **over 140,000 signed petitions** demanding Liberty cuts its support of fossil fuels. We delivered your petitions to the homes of Liberty executives in a way they'll never forget — with a billboard truck.

And this spring, you mailed **over 3,000 postcards** to shortsighted Liberty executives. Countless more of you flooded Liberty's inboxes, Twitter feeds and phone lines. Thanks to you, an unstoppable wave is building against corporate gluttons like Liberty!

Tell Liberty to Insure Our Future

To learn more about how Liberty is driving the climate crisis, please visit » <u>LibertysClimateCrisis.com</u>

To learn about upcoming rallies, actions, and other ways to get involved, please email > organizinghelp@ran.org

Through their Lens:

UPLIFTING THE VOICES OF FRONTLINE AND INDIGENOUS COMMUNITIES



At RAN, we believe in elevating the voices of Black, Indigenous People of Color (BIPOC) communities, who bear the brunt of harmful corporate activities.

Through our Community Action Grants (CAG) program, this spring we distributed funds to five grassroots organizations amplifying their own community struggles. Read on to learn about our grantees!

Asociacion de Raíces Indígenas Amazónicas Peruanas (ARIAP)

Founded by and for Indigenous Peoples in the Peruvian Amazon, ARIAP's radio program "Axenon Ikanwe" ("let's learn together") unifies Shipibo-Konibo communities and revitalizes their language. The radio program also provides critical updates on oil drilling and public health. Our CAG grant helps ARIAP continue their crucial radio program.

Giniw Collective

Giniw Collective is a grassroots, frontline organization led by Two-Spirit people and Indigenous women fighting to protect Anishinaabe territory from the destructive Line 3 tar sands pipeline. CAG funds support #StopLine3, a collaborative project to provide Indigenous water protectors with training and tools to engage in storytelling and media work to raise awareness around Line 3.

RISE St James

RISE St James is a faith-based grassroots organization advocating for racial and environmental justice in St. James, Louisiana. RISE St James is fighting the expansion of a billion-dollar chemical manufacturing complex and mounted a counter-campaign highlighting the health repercussions and falling house prices stemming from the complex. Our CAG grant supports the education of a wider audience on these important issues through multi-platform messaging and staff training.

Roots & Routes IC / Selvas Producciones

Roots & Routes IC is an organization dedicated to collaborating with diverse communities to promote cross-cultural learning. They partnered with Selvas Producciones, an Indigenous audiovisual communications team, to conduct film school workshops with Indigenous communities in the Ecuadorian Amazon. The workshops support the production of a youth-led documentary on daily life under COVID-19 and the lack of government support.

The Hakhu Fundacion Amazonia

The Hakhu Fundacion Amazonia was started by Indigenous women in 2016 to protect their territories and rights. RAN funding went towards the Kallary Amazon Labs, a filmmaking retreat and workshop where artists from Amazonian Indigenous communities come together creatively, share experiences with trauma and resistance, heal collectively and create visual stories.

Why storytelling? On environmental racism, mainstream media is silent

BIPOC communities are most immediately and directly impacted by harmful activities such as deforestation and extractive fossil fuel projects. This is the result of discriminatory systems driven by corporate greed.

Despite ongoing environmental racism and corporate-driven violence, the mainstream media is largely silent on the realities BIPOC communities face. With our CAG grants, we're aiming to change that by distributing funds directly to grassroots organizations — so they can tell their own story, in their own voice.



You can learn more about our Community Action Grants program at

» RAN.org/campaign/provide-direct-funding-to-the-grassroots/

PHOTOS: Ruth Breech for Giniw Collective; RISE St. James

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This fall, Rainforest Action Network will once again gather virtually to celebrate our achievements and raise critical funds to support our work defending forests, protecting the climate, and upholding human rights.

During this unique time when we've sheltered in place and stayed socially distant, RAN has found creative ways to continue building pressure on the corporations and banks pumping money into the most destructive industries: fossil fuels and forest-risk commodities. We are excited to bring

you along with us and share the impact from the work you make possible!

After a year of unprecedented challenges, there is no better time to come together to build momentum in the fight to keep forests standing and keep fossil fuels in the ground. We hope you join us in October!

LEARN MORE AT » RAN.org/revel