

## CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY AND COMPARATIVE INFORMATION FORM

**Name:** Rafael Soares Ribeiro de Castro

**Title:** Executive Manager of Compliance and Internal Control

**Signatory organisation:** Previ – Caixa de Previdência dos Funcionários do Banco do Brasil

**Signatory organisation seconding your candidacy:** Fundação Real Grandeza, Brasilprev Seguros e Previdência S.A



### CANDIDATE STATEMENT

My name is Rafael Castro and it is an honor to be a candidate in the PRI's Board elections.

As PREVI's Compliance and Internal Control Executive Manager, I am proud to represent an institution that was invited by the UN to participate in the PRI's creation in 2006 and was its first Latin American signatory. Ever since, PREVI has been actively contributing to the development of the PRI, locally and internationally.

As I detail below, I believe that the unique combination of my professional and academic backgrounds can be an asset to the implementation of the PRI's Blueprint of responsible investment considering mainly three aspects: a) PRI's growth in emerging markets; b) a responsible investment implementation practical knowledge and c) a collective engagement experience.

Firstly, as a global initiative, it is critical that the PRI Board understands the responsible investment challenges of the different parts of world. Currently, there is a low representation of emerging markets in the Board and I could bring fresh perspectives to existing debates and help the development and implementation of PRI strategies in those markets.

Secondly, PRI's impact will be a result of not only the design of responsible investment strategies but mainly of their implementation. Over the past 15 years, I have had first hand experience implementing the PRI principles in one of the largest pension funds in Latin America. In addition, I have participated in the implementation of the Brazilian network of signatories, organized responsible investment events, acted directly in the promotion of the Principles to potential new signatories, participated in panels of PRI events around the world and served as a delegate member of the Board of PRI, supporting the representation of PREVI in that Board. In sum, I have played a pioneering role in helping developing, promoting and implementing responsible investment not only at PREVI but in Latin America and beyond.

Thirdly, my involvement in national and international collective engagement initiatives will also help to develop the strategy of fostering a community of active owners.

Ever since its inception, I have always believed that PRI has to think globally but act locally. If offered the opportunity, I would be deeply committed to carrying out a leadership role among the emerging markets asset owners, engaging new potential signatories and stimulating the development of collective engagement initiatives, adding value to the development of more sustainable markets.

## BIOGRAPHY

Rafael Castro is the Compliance and Internal Control Executive Manager of Previ. With over 25 years of experience, he has built an extensive and solid career at Banco do Brasil (one of the largest banks in the Americas), BB DTVM (a manager of assets exceeding \$ 250 billion) and Previ.

At Previ, Rafael was a senior analyst in the Real Estate Investments Management area and in the Capital Market Investment area, where he worked with Private Equity and Venture Capital.

After those positions, Rafael was a division manager in the Office of the Presidency, for 5 years, responsible for coordinating the strategic planning and sustainability process of Previ. In this period, Rafael was a delegate member of the PRI Board, a coordinator of the national commission of sustainability of ABRAPP (Brazilian Pension Fund Association) and a member of the Carbon Disclosure Project's Technical Advisory Council - South America.

Currently, Rafael leads Previ's Compliance and Internal Control department. This area is responsible, among other things, for the Anticorruption program, strengthening the entity's governance. Rafael is also the president of the current business integrity policy working group of the Brazilian network of PRI signatories and a member of the governance regional technical commission of ABRAPP.

Rafael Castro has a LL.B. degree at the Federal University of Rio de Janeiro (Brazil), a Postgraduate Diploma in Real State Management at PUC – Rio (Brazil), a Postgraduate Certificate in Sustainable Business at the University of Cambridge (UK) and a MSc in Tourism Management at the University of Surrey (UK).

## SIGNATORY ORGANISATION INFORMATION

Created in 1904, even before the Official Pension Plan of Brazil, PREVI - Banco do Brasil's Employees Pension Fund is among the largest pension funds in Latin America. It has nearly 200,000 participants and more than US\$ 40 billion under management.

PREVI is a closed pension entity and its participants are employees of Banco do Brasil and its own employees. The Institution works to guarantee these participants social security benefits

complementary to those of the Official Pension Plan, in order to contribute to the quality of life of members and their dependents.

PREVI's resources come essentially from personal and employer contributions. These funds are invested in a diversified manner, in accordance with the Investment Policy, which is reviewed annually in a judicious manner, according to the need of each Benefit Plan.

Being a PRI signatory since 2006, PREVI included RI criteria in its investment policy and practices involving all its different asset classes. Recently, PREVI was recognized in the OECD Annual Survey of Large Pension Funds by its interaction with its invested companies to promote strong systems of corporate governance, social and environmental responsibility.

## **SPECIFIC EXPERTISE**

### **LEADERSHIP AND GOVERNANCE EXPERIENCE**

A pioneer and today a reference in Brazil when it comes to responsible investment, Rafael leads Previ's anticorruption policy and strategy. This specific work, produced as a result of his researches at the University of Cambridge, is strongly related to Previ's main sustainability strategy as it creates actions to disseminate / stimulate ethical behavior, anticorruption processes and fraud detection instruments in Previ's own practices and in its relations with its stakeholders (including the companies in which PREVI invests, i.e. some of the most important companies in Brazil).

Rafael has been participating in the integrity working group of the Ethos Institute in Brazil, the anticorruption working group of the Global Compact local network and the governance regional commission of ABRAPP. He also leads an integrity initiative in the PRI Brazilian network of signatories.

In his managerial positions at Previ, Rafael has been responsible for leading different teams and projects for the past 13 years.

## **GENERAL**

### **DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI**

Rafael Castro has a large experience in leadership and governance within Responsible Investment. Rafael was a coordinator of the national technical sustainability commission of ABRAPP (Brazilian

Pension Fund Association), a member of the Technical Advisory Council of the Carbon Disclosure Project - South America and participated directly in the implementation of PRI's Brazilian Network of Signatories (the first regional network and a reference to the implementation of networks in other parts of the world). He also served as a delegate member of the Board of PRI, supporting the representation of PREVI in that Board.

Rafael Castro taught socio-environmental responsibility in postgraduate courses (MBA) at FGV-RJ (a leading university in Brazil) and at the Brazilian Bar Association (OAB) Higher School of Law. He has been a speaker at several seminars and conferences in Brazil, South Africa, USA, and France, just to name a few (including PRI in Person events) and has led collective engagement initiatives.

In PREVI he was responsible to coordinate the development of its sustainability policy and coordinated the process to implement the PREVI's annual report using the GRI reference in 2009.