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**THE EXPANSION OF AGRIBUSINESS INVESTMENT FUNDS (FIAGROS)
AND THE FINANCIALIZATION OF BRAZILIAN AGRICULTURE**

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Finance capital has been increasingly involved in the agribusiness production chain in Brazil. Since the early decades of the 21st century, one of the main ways for finance investors to enter the sector has been through rural financing, which has been transformed during this period to expand the allocation of its resources to the sector. The finance sector soon became one of the main financiers of agribusiness, providing essential resources for the expansion of agricultural production. The objective of this research is to analyze the participation of financial capital in Brazilian rural financing, particularly through the Investment Funds in Agroindustrial Production Chains (Fiagros), with a focus on understanding how it has functioned since its creation in 2021, mapping the main products and producers financed, and analyzing the effects of this mode of financing and its influence on the expansion of agriculture in Brazil. To achieve its objective, this research predominantly involves qualitative methods of data collection and analysis, particularly interviews with relevant actors. The partial

results indicate that agribusiness investment funds are part of a broad transformation in the country's rural financing pattern, which emerges from the political articulation of representatives of agribusiness, the state, and the financial market, towards financialization. This new pattern has contributed to further increasing inequalities in rural areas and strengthened the expansion of agribusiness production, the largest recipient of financial resources from Fiagros. In this process, the development of rural areas and agricultural production becomes increasingly subordinate to the actions of the financial market.

Palavras-chave: financialization; finance capital; agribusiness; fiagros; agricultural financing.