ANBIMA

FInfluence

Who Talks About Investments on Social Media

10th Edition

Contents

FInfluence | 10th edition

Introduction

Produced by Anbima (Brazilian Financial and Capital Markets Association), in partnership with Ibpad (Brazilian Institute for Research and Data Analysis), FInfluence is a twice-yearly report that tracks the activities of financial influencers in the digital space. The study examines this ecosystem on Facebook, Instagram, X, and YouTube, analyzing the most widely shared content, the products gaining traction, and the dynamics that help explain how conversations about finance and investments unfold on these platforms.

The 10th edition marks an important milestone in this journey. Having completed five years of monitoring, FInfluence now has a historical dataset capable of showing, with greater consistency, what has changed, what has become established over the long term, and what continues to evolve in this market. The ecosystem has grown from 266 influencers and 74 million followers in 2020 to 904 influencers and 310.7 million followers by the end of 2025.

The figures in this edition underscore this new reality. In the second half of 2025, the influencers tracked were responsible for 468,400 posts. However, the average reach for the period declined by 16.7% compared to the previous six months, a figure that requires careful interpretation: in an environment with numerous small accounts, more content, and more points of contact with the audience, some of the averages tend to be diluted.

This transformation goes hand in hand with a significant shift in the financial topics discussed on social media. With the easing of trade tensions on the international stage, influencers have resumed discussing financial products. While stocks are the main asset mentioned in posts, fixed-income securities, gold, funds, and REITs (Real Estate Investment Funds) are mentioned less frequently but generate higher engagement. Over the period, however, the increase in interactions came mainly from content related to personal finance.

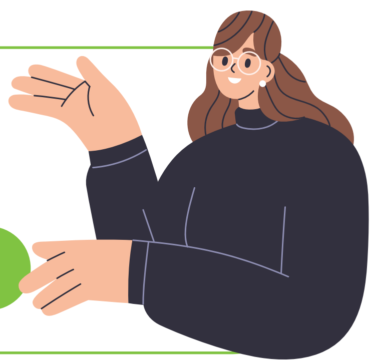
In this edition, FInfluence increases transparency regarding the formal qualifications of the influencers we monitor. This is the second edition in which the report highlights the market certifications held by finfluencers. The previous edition drew attention to the still limited number of certified influencers among the monitored profiles. Now, the initiative is placing greater emphasis on this topic and presenting two specific rankings: the Top 10 influencers with Anbima certifications and the Top 10 influencers with CFP® (Certified Financial Planner) certification from Planejar ,the entity that grants the CFP certification and represents the Financial Planning Standards Board (FPSB) in Brazil. The goal is to provide greater visibility to professionals with formal training to operate in a market where many activities are regulated and to offer investors more information to evaluate the profiles they follow.

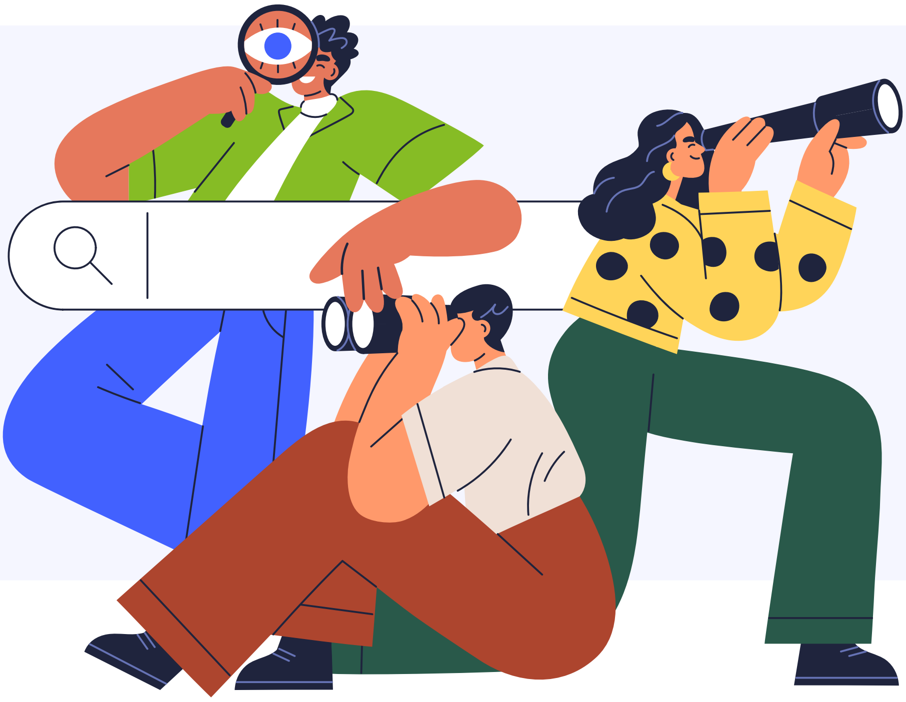
By combining the historical evolution of the ecosystem with an analysis of the current landscape, FInfluence helps readers understand how financial influence is organized within networks and how this environment has been changing over time.

We hope you enjoy the report!

Questions, criticism, suggestions, or comments? Write to us at

finfluencers@anbima.com.br





Current landscape

What you will find here

- The ecosystem now includes 904 influencers, a 12.6% increase compared to the previous edition
- Total interactions have grown by 8.2% to 1.3 billion
- Average reach has declined by 16.7% amid an increase in posts and the entry of small and medium-sized profiles

In the second half of 2025, most metrics in the financial influencer sector showed growth. The total number of monitored influencers rose 12.6% compared to the previous period, totaling 904 (click here to see the full list of monitored influencers). They are active across 1,912 profiles — each finfluencer's profile on every social media platform is counted here. This base comprises 310.7 million followers, a figure 7.9% higher than in the previous half-year. This growth is also evident in content production, which increased 8.2% to 468,400 posts, and in audience engagement, which totaled 1.3 billion interactions, also up 8.2%.

Among the metrics in this edition, one that stands out is the average of 2,757 interactions per post. Although the 1.4% increase is modest, it shows a recovery compared to the previous half-year.

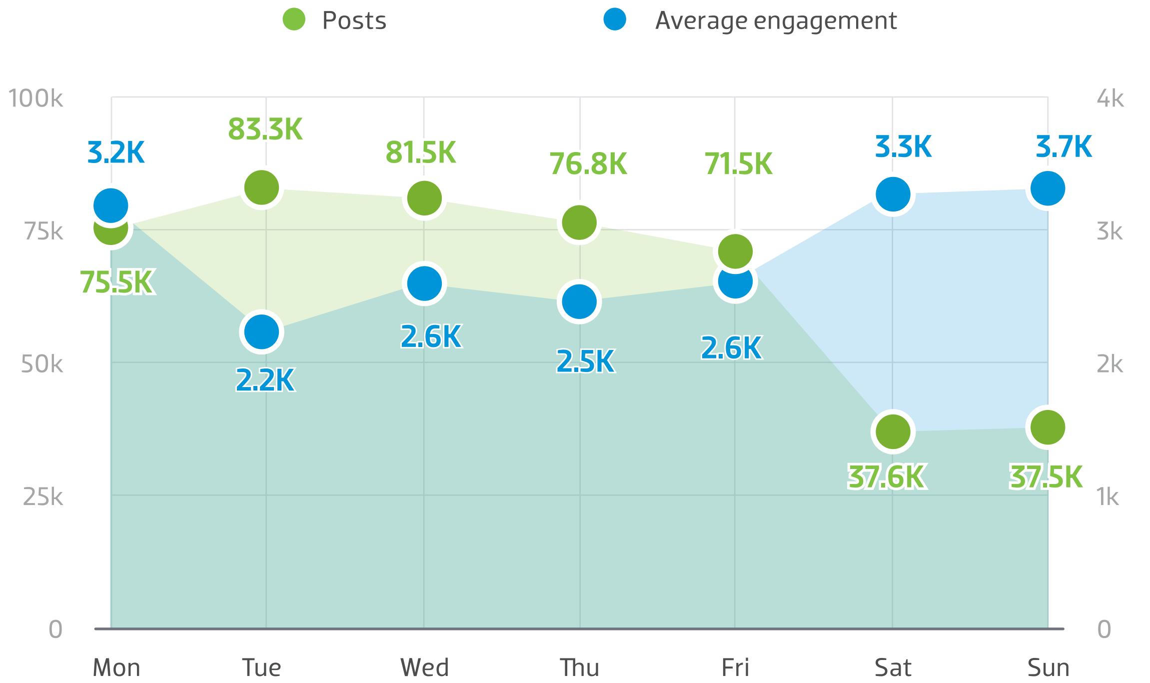
Still, it is worth noting that the all-time high for this metric occurred in the 8th edition (first half of 2025), when the average number of interactions per post reached 2,965. That period coincided with a surge in the number of influencers and profiles monitored.

During the six-month period, July and August featured the highest number of posts, but the peak in average engagement did not occur until October and November, even though there were fewer posts on the platform. This discrepancy between volume and engagement underscores that audience response did not automatically keep pace with the increase in content production during that period.

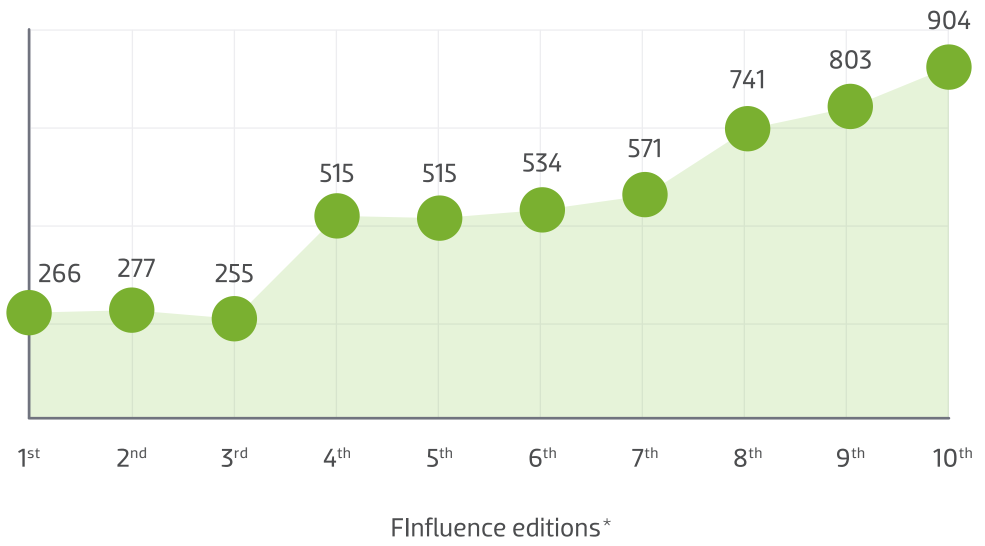
This pattern repeats itself, to some extent, when the analysis shifts to a weekly timeframe. Influencers post most frequently between Tuesday and Thursday. Meanwhile, interactions peak on Saturdays and Sundays, although Monday saw a 28.7% increase in engagement.

The main point of focus for the period is average reach (total followers per influencer), which fell by 16.7%, from 90,300 to 75,200. This change, however, should be analyzed with caution. The movement occurs against a backdrop of new influencers entering the market, a predominance of small and medium-sized profiles among the newcomers, and an increase in the total volume of posts. In this context, the decline in the average does not indicate a loss of momentum; it may reflect an expected dilution across a broader base.

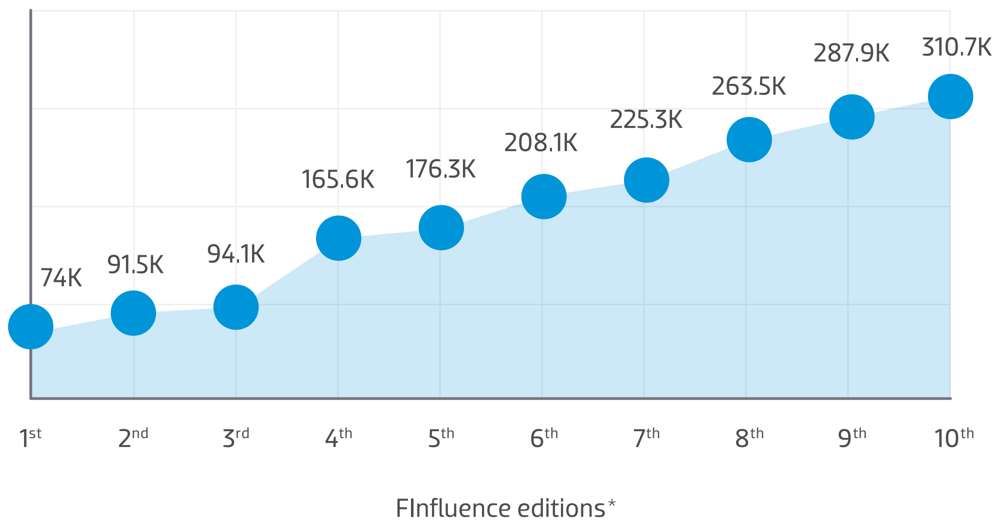
Posts and engagement throughout the week



Influencer monitoring

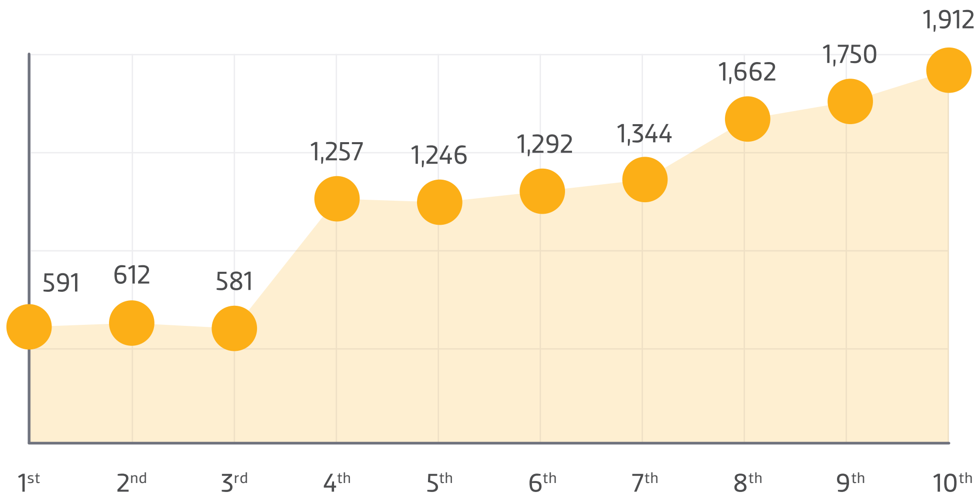


Follower monitoring

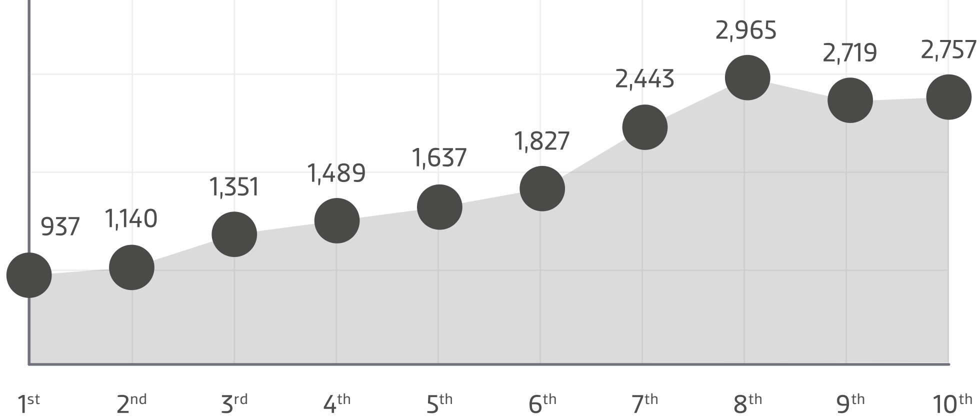


*Unlike the other editions, FInfluence 2 covers the period from February through December 2021, rather than a single six-month period.

Profile monitoring

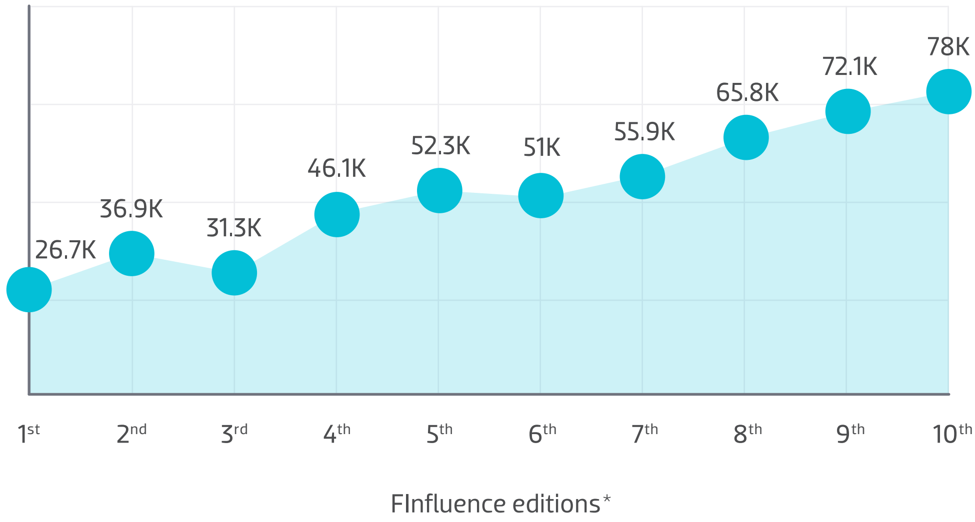


Average number of interactions per post

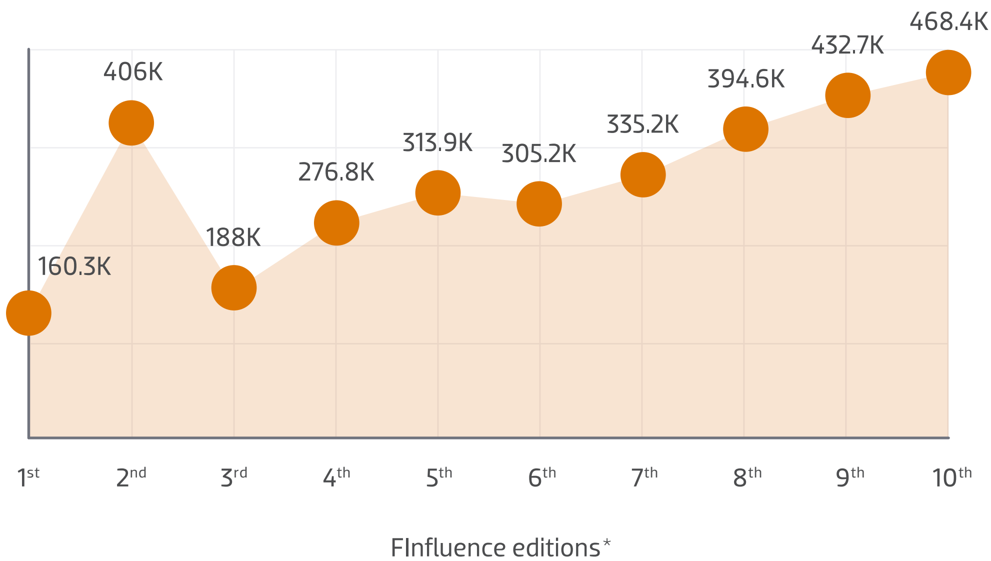


*Unlike the other editions, FInfluence 2 covers the period from February through December 2021, rather than a single six-month period.

Posts per month



Total interactions



*Unlike the other editions, FInfluence 2 covers the period from February through December 2021, rather than a single six-month period.

Social media dynamics

What you will find here

- Although it remains the leader in the number of posts, X is losing ground in terms of total post volume
- Instagram is regaining momentum, with the highest increase among all social media platforms in interactions per post
- YouTube remains the leader in average engagement, even as figures remained stable over the course of the period

The 10th edition of FInfluence shows a shift in the distribution of posts across platforms. During the period, Instagram and YouTube were the only platforms to increase their share, with slight increases of 3.2 and 1.7 percentage points, respectively. Conversely, X lost 2.6 percentage points in the distribution of posts, although it remains the platform with the highest volume of posts—a characteristic linked to the platform's own logic, which favors more frequent posts and quick comments on the news. Facebook, meanwhile, fell by 2.4 percentage points and continues to have the smallest share of the total monitored posts.

When it comes to engagement, YouTube maintains the highest average among the platforms, despite a 12.5% decline compared to the previous half-year. The platform went from 11,633 to 10,183 interactions per post.

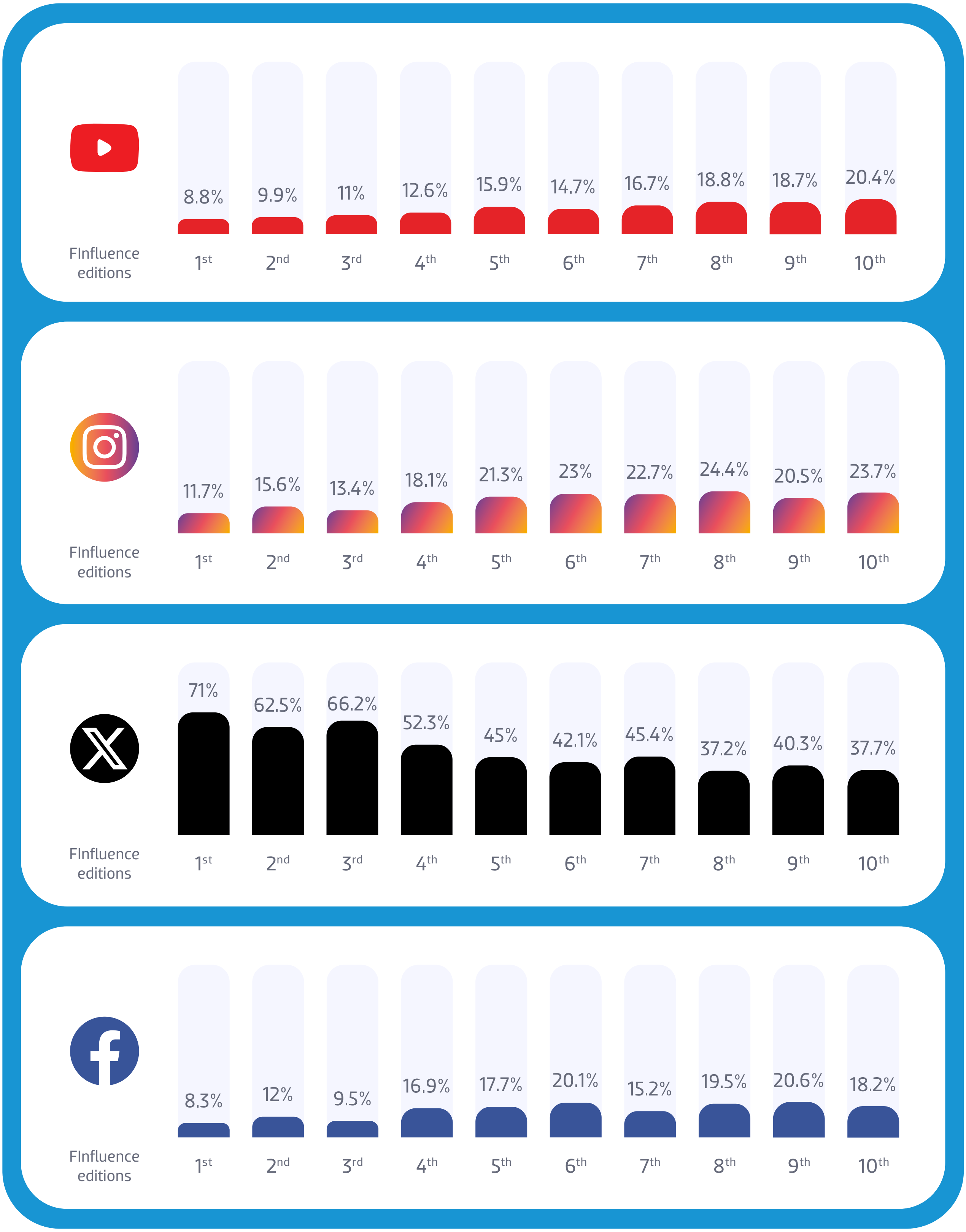
It is worth noting that YouTube was the only platform to show relative stability in the proportion of profiles monitored between the two reports, with an increase of 0.9 percentage points. Even with the addition of smaller channels, the platform remains the leading benchmark for engagement among the analyzed platforms.

As for Instagram, it has shown renewed momentum. It jumped from 1,408 interactions per post in the last half-year to 1,793, representing a 27.4% increase. This result indicates greater alignment between the content published and the audience, as well as improved post delivery by the algorithm. This trend contrasts with that of YouTube: the proportion of Instagram accounts declined slightly (from 35.6% to 35.4%), meaning that the user base remained more stable and creators who were already active began to generate more engagement per post—a gain in efficiency, not volume.

On the other hand, X saw a 17.8% drop in average interactions, falling from 631 to 519 interactions per post. Meanwhile, Facebook jumped from 32 to 180 interactions per post, a trend linked to the crossover of content originally posted on Instagram and reposted on Facebook. Even so, the platform continues to have the lowest overall volume of posts.

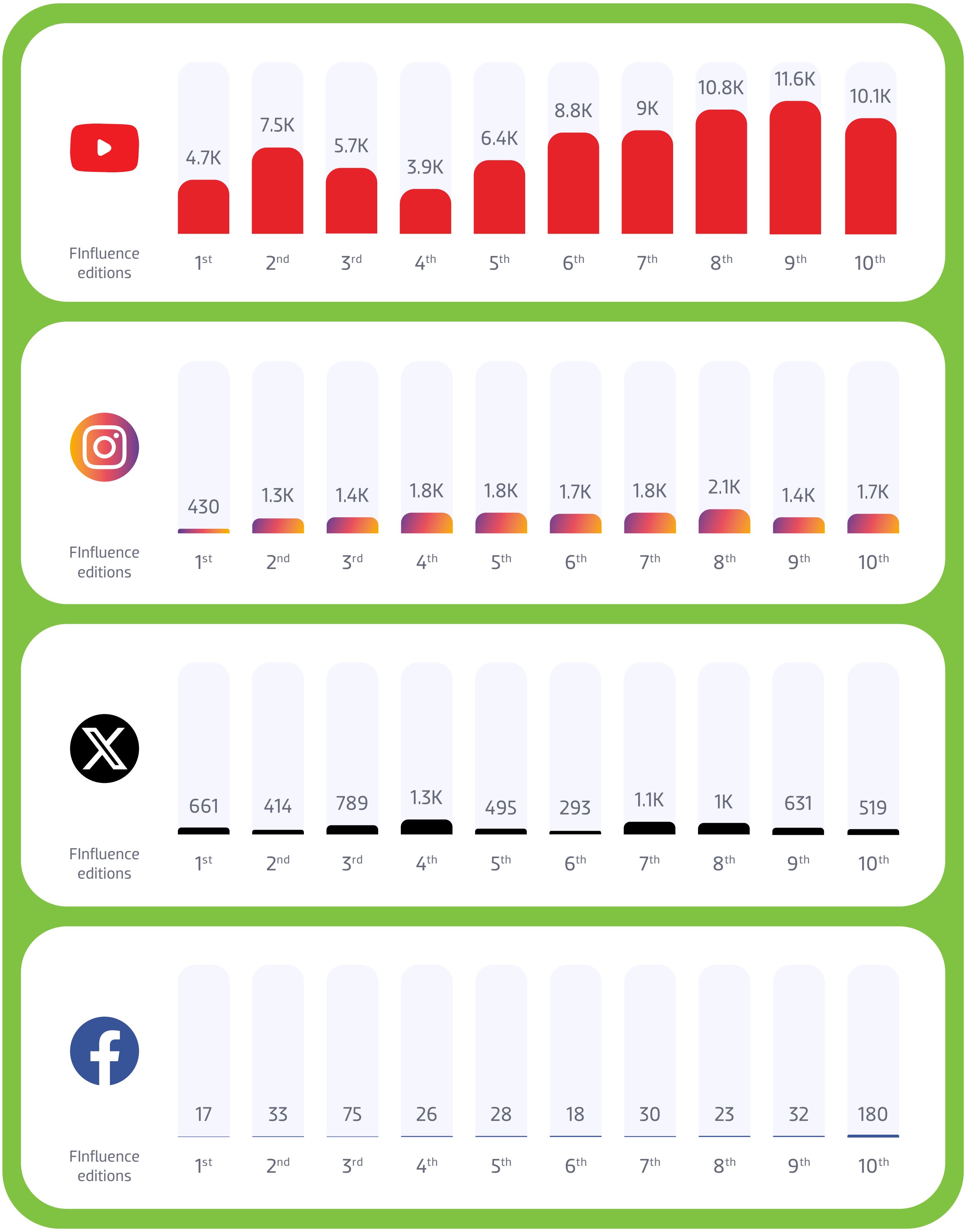
This scenario helps define the editorial role of each platform. YouTube maintains its strength as a platform for in-depth content and education, aided by longer, instructional content. There are signs that the podcast format contributes to this performance, frequently appearing among the posts with the highest engagement. Instagram once again delivers the best return per post, while X remains important due to its speed and volume. Facebook, on the other hand, continues to carry the least weight.

Distribution of posts by social media platform



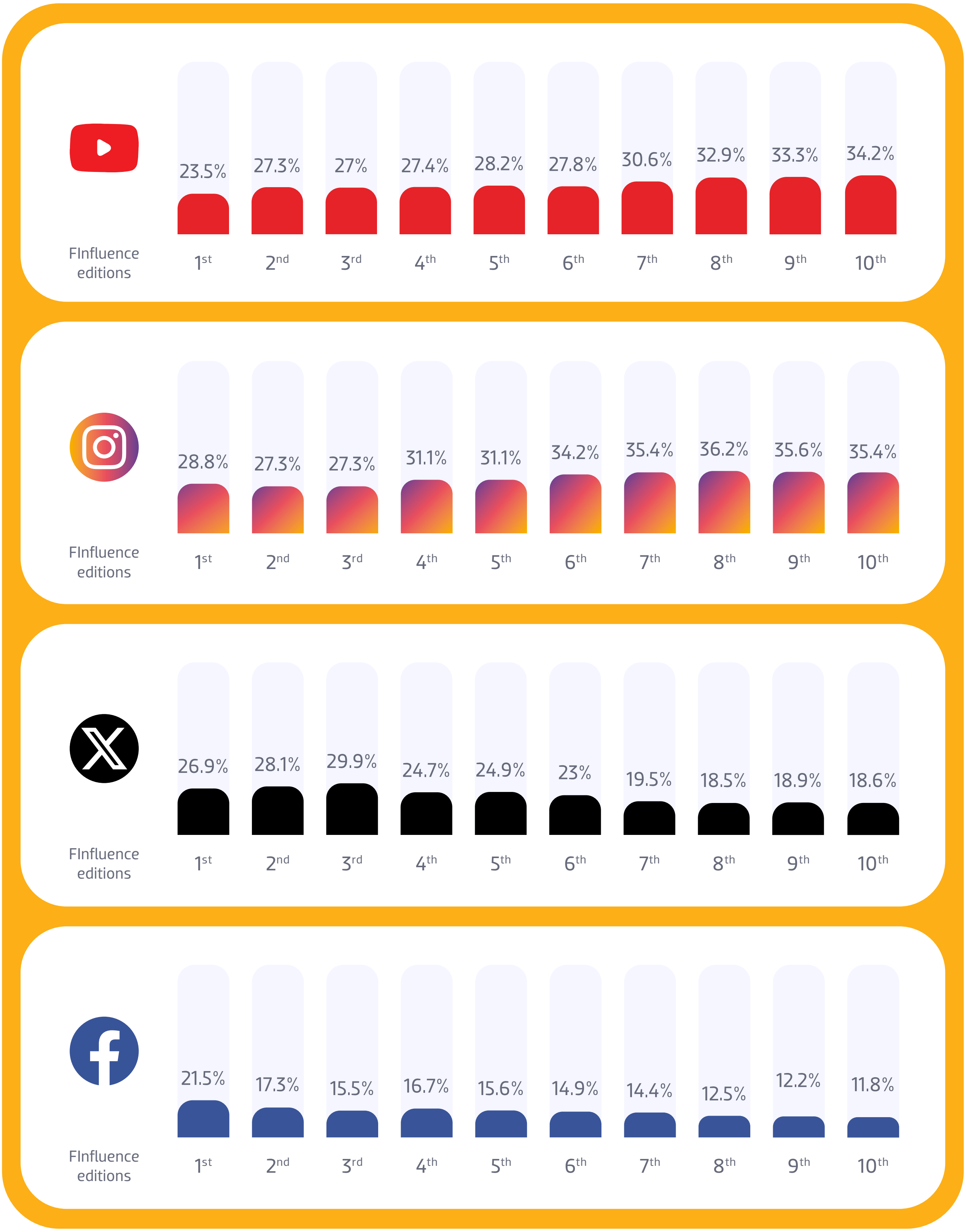
*Values have been rounded to one decimal place for improved readability. Solid bars represent 100%.

Average engagement per post on each social media platform

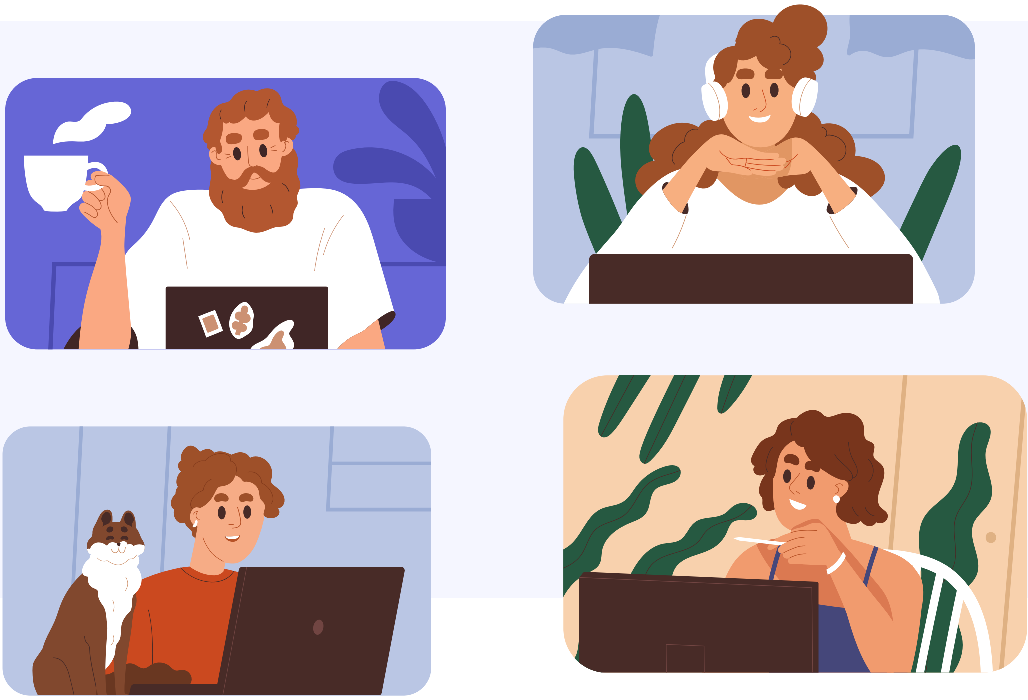


Solid bars represent 15,000.

Distribution of profiles by social media platform



Values have been rounded to one decimal place for improved readability. Solid bars represent 100%.



Individual profiles

What you will find here

- The number of individual influencers has grown to 700, a 12.7% increase compared to the previous FInfluence report
- X accounts for 39.1% of posts by individual finfluencers, and YouTube continues to lead in average engagement
- Content published by individual finfluencers primarily focuses on short-term investment strategies and long-term wealth building, in addition to mentioning cryptoassets and real estate investment funds (REITs)

Individual profiles remain the most robust core of the finfluencer ecosystem. In the second half of 2025, this group reached 700 unique influencers, a 12.7% increase compared to the previous period. At the same time, the number of active profiles rose by 8.5%, totaling 1,407 monitored accounts.

This increased activity was also noticeable in content production. Over the course of the period, these accounts published 242,900 posts, a 14% increase, further highlighting the intensity of this group's activity on social media.

In terms of reach, individual profiles have a combined total of 223.1 million followers, who generated 741.7 million interactions during the period, averaging 3,052 interactions per post.

Even with the expansion in this group of indicators, some metrics lost momentum during the period. Average reach per individual influencer declined by 3.2%, and the average number of interactions per post fell by 7.8% This trend seems to indicate a more competitive environment where engagement is more evenly distributed across profiles. In this context, growth in the follower base and content volume does not automatically translate into an increase in average performance.

The topics covered by these influencers revolve around investment strategies, balanced between both conservative and risky alternatives.

There is a lot of attention on the real estate market, with finfluencers promoting investments that generate passive income, such as REITs. At the other end of the spectrum are digital assets, such as Bitcoin, Ethereum, XRP, and Stellar, indicating continued enthusiasm for this topic.

In terms of distribution by platform, X remains the primary publishing channel, accounting for 39.1% of the group's posts. Still, YouTube continues to perform best, further reinforcing the fact that volume of posts and engagement are not necessarily concentrated on the same platform.

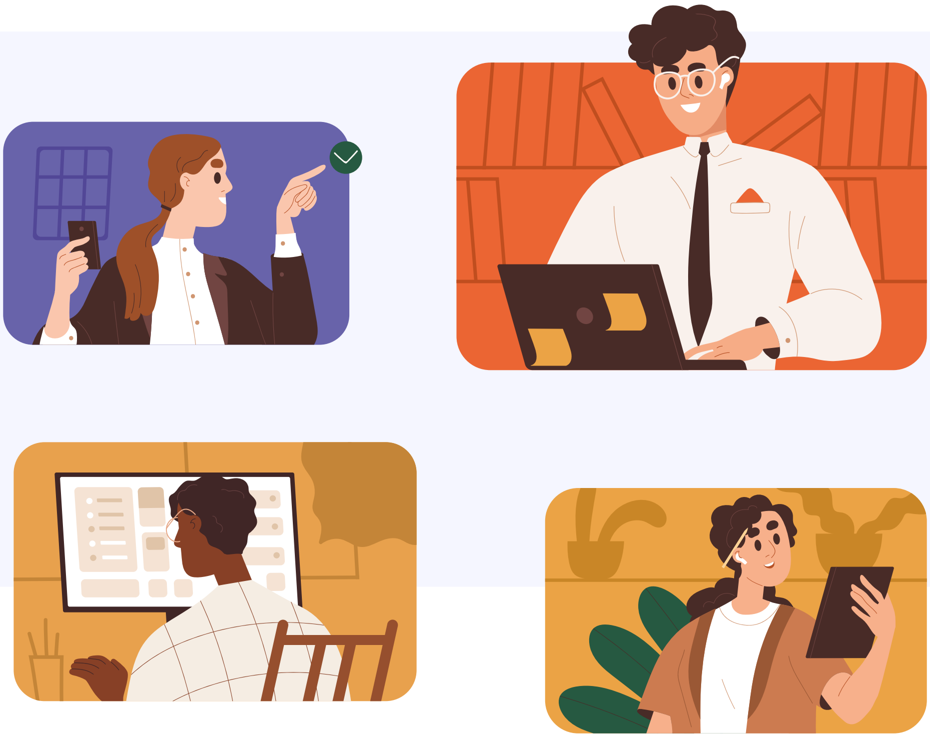
Trends among individual influencers

	FInfluence 9	FInfluence 10
Active influencers	621	700
Number of profiles	1.3K	1.4K
Total number of posts	213K	243K
Posts per influencer	344	348
Average reach	329.8K	319.1K
Average engagement	3.2K	3K

Favorite social media platform

FInfluence 9
40.3% of posts

FInfluence 10
39.1% of posts



Corporate profiles

What you will find here

- 204 corporate accounts, a 12% increase compared to the first half of 2025
- Corporate accounts are closing the gap with individual accounts on YouTube and now account for a larger share of average engagement on the platform
- The presence of corporate accounts remains significant, but there are signs of a slowdown in reach and posting frequency

Corporate profiles entered the second half of 2025 on an upward trend. The group, which consists mainly of financial market companies and media organizations, now consists of 204 influencers, a 12% increase compared to the previous period, virtually the same growth rate as that of individual profiles. These profiles totaled 505, representing an 11.5% increase.

Performance followed this trend: over the course of the period, corporate profiles generated 549.7 million likes, shares, comments, and saves, a 15.7% increase, averaging 2,438 interactions per post—12.6% higher than the previous period.

The main highlight of this section, however, is the slowdown in reach, mirroring the pattern seen among individual creators, and in posting frequency among corporate profiles. The total volume of posts still grew by 2.7%, but the average number of posts per profile fell by 8.4%, while average reach declined by 5.4%. The period, therefore, does not suggest a loss of relevance for corporate accounts, but rather a more subdued rate of growth.

When compared to individual profiles, this trend also helps explain the convergence between the two groups across certain metrics. While individual profiles saw a decline in average reach and interactions during the period, corporate profiles saw an increase in engagement and maintained stronger performance, especially on YouTube.

In terms of platform distribution, X accounts for 36.1% of corporate account posts and is the primary platform for content distribution, particularly among media organizations. Among the profiles that posted most frequently during the period are InfoMoney, CNN Brasil Money, Valor Econômico, and E-Investidor. In terms of average engagement, however, XP and Bradesco Prime are the standouts.

Just as with individual content creators, YouTube is the platform with the most interactions on corporate profiles. It is precisely there that corporate accounts are closing the historical gap with individual creators most significantly. On the platform, corporate accounts account for 61.5% of average engagement, compared to 38.5% for individual influencers. The environment favors longer-form content that provides context and in-depth analysis.

This result may reflect a combination of factors, such as the suitability of these formats for the platform, content diversification, and the fact that businesses tend to have greater capacity to invest in distribution and promotion.

This growth, however, is not distributed equally across all accounts. Mega business profiles account for 13.5% and represent 57% of the group's total engagement. In other words, it is an ecosystem heavily concentrated among a group of companies with greater capacity to drive growth.

In terms of content, corporate accounts most frequently discuss fixed income, day trading, the stock market, and short- and long-term investment strategies. Major news topics also feature prominently, such as the Central Bank, the Brazilian benchmark interest rate, dividends, and the Brazil-U.S. relationship. Among the content formats, news articles, summaries, and daily analyses of the financial market feature prominently. This content mix emphasizes an editorial focus on market analysis and staying up to date on current developments.

Seasonality also plays a role throughout the period; certain topics gain and lose prominence. For example, in September, companies and media organizations began publishing more about cryptocurrencies and Bitcoin, the stock market and day trading, the Selic rate, dividends, and the economic outlook, increasing their monthly output. In October, when the group sees a significant spike in engagement, content on inflation, international stocks, and taxation of financial investments gains traction.

Trends among corporate fInfluencers

	FInfluence 9	FInfluence 10
Active influencers	182	204
Number of profiles	453	505
Total posts	219.4k	225.4k
Posts per influencer	1.1k	1.1k
Average reach	456.1k	431.5k
Average engagement	2.1k	2.4k

Favorite social media platform

FInfluence 9
36.9% of posts

FInfluence 10
36.1%of posts

Trends in content on investment funds and real estate investment funds (REITs)

What you will find here

- Over the past five years, mentions of funds have jumped 173%, with the most noticeable acceleration beginning in 2024
- Individual profiles lead the way with 61% of mentions and 81.5% of engagement
- Educational content about funds generates the highest engagement, averaging 158% above the average for all posts on the topic

This chapter draws on a specific snapshot of the last five years of monitoring by FInfluence to provide perspective on how the debate about funds has evolved on social media. The analysis considers a reclassified historical dataset from 2021 to 2025, designed to enable comparisons over time and identify patterns in mentions, language, and engagement.

Throughout this section, the term "funds" is used in a broad sense, encompassing the different asset classes tracked in the study, such as fixed-income funds, equity funds, multimarket funds, and real estate investment funds (REITs). The distinction between funds and REITs emerges only in specific contexts, such as rankings of profiles most frequently mentioning each topic. In these cases, the most repeatedly mentioned names are not the same. In terms of the overall patterns of mentions, language, and engagement, the two groups exhibit similar dynamics.

Over the past five years, mentions of funds on social media have grown consistently. In 2021, these products were referenced 28,000 times, and by 2025, they came up in posts 76,500 times—a 173% increase. This increase is most evident starting in 2024 and gains further momentum in 2025, cementing the topic as a trend that is evolving structurally on social media.

This growth is evident among both individual and corporate profiles, though individual creators clearly lead the way. Over the five-year period, individual profiles generated 61% of all references to the topic and 81.5% of total engagement, in addition to recording a 192% increase in the volume of mentions. Among corporate profiles, the increase in the volume of mentions was also significant, at 145%.

Breaking down the data by platform helps understand where this topic stands out. In the second half of 2025, YouTube accounted for 53.5% of references to funds, while Instagram accounted for 30%. This pattern differs from that observed across all posts during the period, in which X continues to lead in post volume. Over the past five years, mentions have grown by 346% on YouTube and 189% on Instagram.

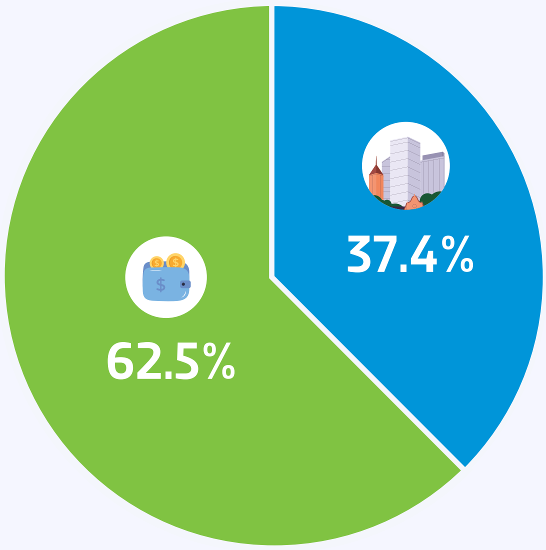
Posts on social media mentioning funds have a strong focus on practicality and tend to use language that is more explanatory than opinion-based. Most posts provide information (21.8%), strategic guidance (20.8%), or educational explanations (19.4%). Technical analysis content is rare, accounting for only 3.4% of mentions. Opinion-based posts (5.5%), lifestyle content (2.8%), and posts with a more attention-grabbing appeal (2.5%) are also uncommon.

This pattern is also reflected in audience engagement. The most educational content generates the highest engagement, performing 158% above the average for posts on the topic. Posts focused on investment strategies—such as diversification, asset allocation, and portfolio management—also stand out, performing 120% above average. In contrast, more informative content, lifestyle content, or technical analysis, linked to chart reading and price movement forecasting, tends to generate fewer interactions.

Public comments do not always address the product directly. A significant portion of interactions focuses on politics (42.1%) and reactions to the influencer themselves or the published content (37.4%), such as praise, criticism, and comments on the post. Questions and requests for help accounted for 8% of the comments, while direct mentions of the asset itself accounted for 4.7%. In this context, the discussion in the comments is driven more by the context of the post and the relationship with the author than by the investment itself.

Most of the comments evaluated (62.3%) ranged from neutral to positive, while 37.7% were classified as negative. Negative sentiment appears to be more closely associated with criticism of macroeconomic and political factors, such as taxes and fees, than with the public's perception of the funds themselves. Neutral comments, on the other hand, focus on technical questions about the topic at hand and specific funds, while positive comments are driven by praise for the quality of the posts, reports of favorable experiences with products, and asset appreciation. The lists below show, separately, the individual and business profiles that mentioned funds most frequently during the period, followed by the profiles with the highest engagement in posts on the topic.

A comparative overview of discussions about funds and real estate investment funds (REITs)

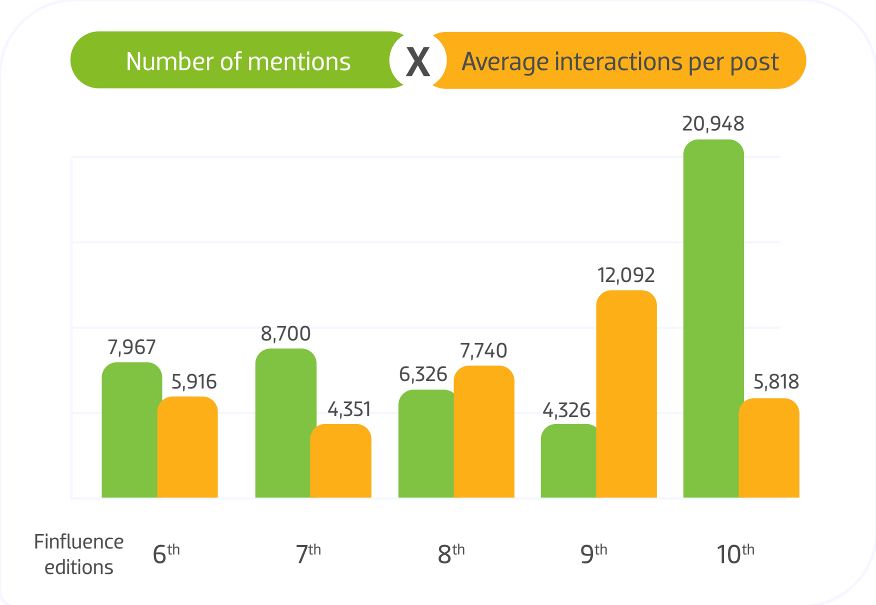


Funds: 48,267 mentions

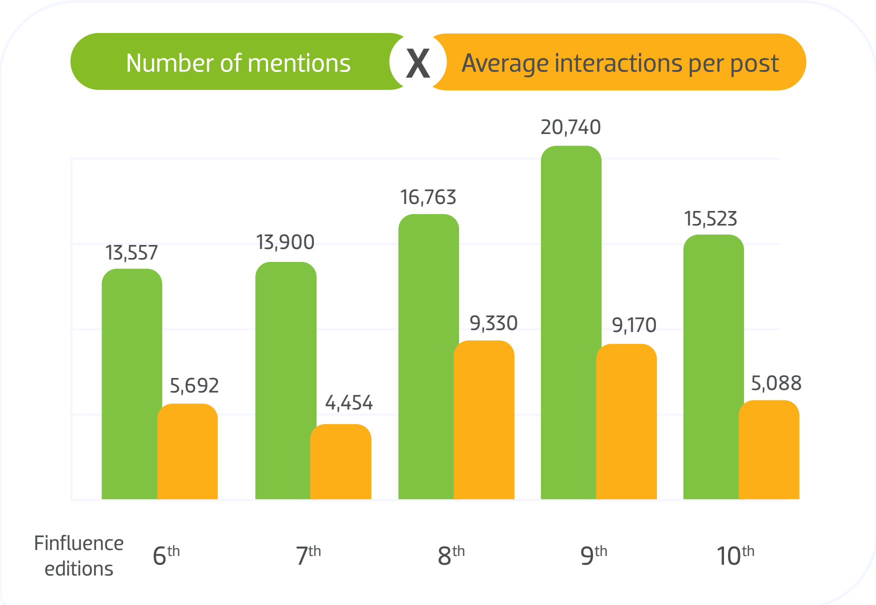
REITs: 80,483 mentions

*The tables and chart include only data from the 6th through the 10th editions of FInfluence. The separate classification of investment funds was introduced only in the second half of 2023, in the 6th edition. Therefore, the specific comparison between funds and REITs in these segments begins with this edition.

Funds: trends on mentions and interactions by post*



REITs: trends on mentions and interactions by post*



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Individual profiles that most frequently discussed funds*

	Individual	Mentions of funds in the last 5 years
1st	Economista Sincero	3,833
2nd	Professor Baroni	2,974
3rd	Tio FIIs	1,845
4th	Eric Leonardo CNPI	1,334
5th	Rafael Zattar	1,278

Corporate profiles that most frequently discussed funds*

	Corporate	Mentions of funds in the last 5 years
1st	Suno Research	3,537
2nd	E-Investidor	2,650
3rd	FIIs BR	2,448
4th	Clube FII	2,175
5th	Money Times	1,750

* The information on certifications presented throughout the report is validated through direct contact with the monitored entities, followed by verification with the certifying bodies.

Average engagement for fund-related posts

Individual profiles

1st O Primo Rico

2nd Investidor Sardinha

3rd Jovens de Negócios

Corporate profiles

1st Zagros Capital

2nd Órama Investimentos

3rd Me Poupe!

* The information on certifications presented throughout the report is validated through direct contact with the monitored entities, followed by verification with the certifying bodies.

Individual profiles that most frequently discussed REITs*

	Individual	Mentions of REITs in the last 5 years
1st	Professor Baroni	6,991
2nd	Economista Sincero	4,395
3rd	Vini Rich	3,150
4th	Danilo Bastos CNPI	2,486
5th	Tio FIIs	2,263

Corporate profiles that most frequently discussed REITs*

	Corporate	Mentions of REITs in the last 5 years
1st	FIIs BR	6,364
2nd	Suno Research	4,499
3rd	Clube FII	4,004
4th	Money Times	1,976
5th	Suno Notícias	1,987

*The information on certifications presented throughout the report is validated through direct contact with the monitored entities, followed by verification with the certifying bodies.

Average engagement regarding REITs*

Individual profiles

1st	O Primo Rico
2nd	Eitonilda
3rd	Diego Bechara

Corporate profiles

1st	Ágora Investimentos
2nd	Spiti
3rd	Me Poupe!

*The information on certifications presented throughout the report is validated through direct contact with the monitored entities, followed by verification with the certifying bodies.

FInfluence rankings

What you will find here

- Bruno Perini takes the lead in the overall individual rankings, with Economista Sincero and Ricardo Amorim close behind
- InfoMoney retains first place among organizations
- New rankings highlight influencers with certifications from Anbima and CFP®, from Planejar

The FInfluence rankings have been refined over successive editions. Initially, the report featured only the overall Top 10. Later, the breakdowns began to account for differences between platforms, since each network operates differently. As a result, FInfluence expanded the rankings and began giving greater visibility to profiles that stand out on each channel, while remaining faithful to the methodology adopted by Anbima.

In this 10th edition, Anbima is increasing transparency regarding finfluencers' market certifications with two specific rankings: the Top 10 influencers with Anbima certifications (including CPA-10, CPA-20, and CEA* certifications, as well as CGA, CFG, and CGE) and the Top 10 influencers with CFP® (Certified Financial Planner) certification from Planejar, designed for financial planners. The goal is to highlight formal qualifications and provide investors with more information to enable them to evaluate the profiles they follow.**

The complete list of influencers monitored in this edition is available here.

* Starting in 2026, the CPA-10, CPA-20, and CEA certifications will transition to Anbima's new certification structure, being replaced by CPA, C-Pro R, and C-Pro I. The transition process is expected to be completed by December 2026.

** The information on certifications presented throughout the report is validated through direct contact with the monitored profiles, followed by verification with the certifying entities. When an influencer does not respond during the preparation of the report, the most recent information validated in previous editions is used. For profiles that were newly included in the rankings in this edition but were contacted and did not respond, it is assumed that they do not hold any certifications

Overall ranking

The rankings in this edition reinforce the existence of a core group with well-established relevance, but they also reflect significant changes in the reorganization and prominence of profiles.

Bruno Perini, Economista Sincero, O Primo Rico, Primo Pobre, Pablo Spyer, and Tiago Guitian Reis remain on the list. At the same time, the past six months have seen significant shifts. Bruno Perini has risen from 3rd to 1st place, Economista Sincero remains among the top-ranked, and Ricardo Amorim, who did not appear in the previous edition's rankings, has entered the Top 3. Hermann Greb, Café com Ferri, and Nathalia Arcuri have also joined the group.

Among organizations, the ranking also reflects a mix of stability and reshuffling. InfoMoney, Valor Econômico, and CNN Brasil Money remain in the top three spots, while 4th place is held by Investing.com, which did not appear in the top 10 in the previous edition. Primo Cast and IstoÉ Dinheiro remain on the list.

At the same time, the ranking has been restructured with the addition of Bloomberg Línea, E-Investidor, Money Times, and Valor Investe.

Overall ranking

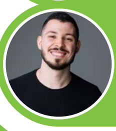
Individuals

1st	Bruno Perini (Você Mais Rico)
2nd	Economista Sincero
3rd	Ricardo Amorim
4th	O Primo Rico
5th	Hermann Greb
6th	Café com Ferri
7th	Pablo Spyer
8th	Primo Pobre
9th	Nathalia Arcuri
10th	Tiago Guitian Reis CNPI, CGA, CFG and CGE

Corporate

1st	InfoMoney
2nd	Valor Econômico
3rd	CNN Brasil Money
4th	Investing.com
5th	Bloomberg Línea
6th	E-Investidor
7th	Primo Cast
8th	Money Times
9th	IstoÉ Dinheiro
10th	Valor Investe

Influencers with Anbima certifications*

Rank	Influencer	Certification
 1st	Tiago Guitian Reis	CGA, CFG and CGE
 2nd	Felipe Tadewald	CEA
 3rd	Roberto Guedes	CEA
 4th	Hugo Queiroz	CGA, CFG and CGE
 5th	Elisiane Moreira	CPA-10 and CPA-20
 6th	Ramiro Gomes Ferreira	CGA and CFG
 7th	Daniel Carraretto	CEA
 8th	Luciano Fernandes	CEA
 9th	William Ribeiro Dinheiro com você	CEA
 10th	Leonardo Alves	CEA

*Starting in 2026, the CPA-10, CPA-20, and CEA certifications will transition to Anbima's new certification structure, being replaced by CPA, C-Pro R, and C-Pro I. The transition process is expected to be completed by December 2026.

Influencers with CFP® certification

Rank	Influencer
 1st	Renato Breia
 2nd	Ramiro Gomes Ferreira
 3rd	Daniel Carraretto
 4th	Luciana Seabra
 5th	Lucas Silva
 6th	Rodrigo Rafael de Souza Café com Investimentos
 7th	Fabio Louzada
 8th	Felipe Almeida Seu dividendo
 9th	Leonardo Abboud
 10th	Luciano Boudjoukian França

Rankings by social media platform

Facebook

Rank	Individual	Rank	Corporate
1st	Ricardo Amorim	1st	InfoMoney
2nd	Café com Ferri	2nd	Valor Econômico
3rd	Economista Sincero	3rd	Bom Dia Mercado by PicPay
4th	Nathalia Arcuri	4th	Economia Estadão
5th	Bruno Perini (Você Mais Rico)	5th	IstoÉ Dinheiro

Instagram

Rank	Individual	Rank	Corporate
1st	Nathalia Arcuri	1st	InfoMoney
2nd	Bruno Perini (Você Mais Rico)	2nd	Finclass
3rd	Ricardo Amorim	3rd	Bloomberg Línea Brasil
4th	Thiago Godoy	4th	UOL Economia
5th	Leandro Siqueira	5th	Valor Econômico

Rankings by social media platform

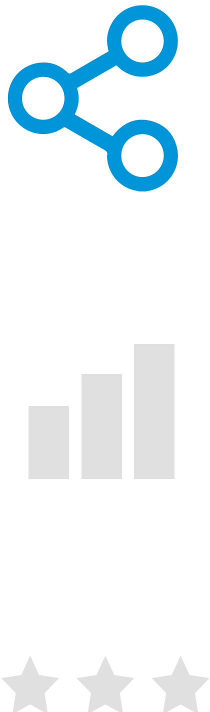
X

Individual		Corporate	
1st	Rafael Zattar	1st	Valor Econômico
2nd	Renato Breia CFP®	2nd	InfoMoney
3rd	Tiago Guitian Reis CNPI, CGA, CFG and CGE	3rd	Economia Estadão
4th	Economista Sincero	4th	The Investor
5th	Rafael Gloves	5th	Investing.com

YouTube

Individual		Corporate	
1st	Economista Sincero	1st	Primo Cast
2nd	O Primo Rico	2nd	InvestNews
3rd	Investidor Sardinha	3rd	Market Makers
4th	Hermann Greb	4th	Finclass
5th	Tiago Guitian Reis CNPI, CGA, CFG and CGE	5th	Os Sócios Podcast

Influencers on the rise



What you will find here

- Of the 80 growing profiles analyzed, 60 are new compared to the previous report
- Over the past six months, new entrants gained ground, and recurring profiles moved up to a new size bracket
- Among the 20 recurring profiles, six moved up a size bracket over the past six months

This section examines the growth of different groups of influencers across the four social media platforms. The focus is not on influencers with the largest number of followers, but on the accounts that grew the most during the period within each platform and size category.

To ensure a fair comparison, the analysis considers each platform separately and classifies profiles into small, medium, large, and giant categories. This is because a content creator may have a major impact on one platform but perform more modestly on others, which is common in multichannel strategies.

For the first time, we also analyzed the qualitative content produced by these influencers, considering whether they maintain a reputation for integrity and adhere to best practices in the production of financial content. We evaluated aspects such as compliance with disclosure standards, product recommendations and reviews, the risk of misleading the public, get-rich-quick promises, and other behaviors inconsistent with the report's principles. The analysis also includes statements related to diversity, illegal practices, hate speech, and gambling. In specific cases, profiles may be excluded from the rankings. In this edition, three finfluencers were excluded from the rankings for spreading misogynistic comments. They remain under monitoring but are not included in the lists.

In addition, we have begun to provide transparency regarding the status of influencers in terms of their financial market certifications, information that was previously disclosed only to participants in the overall rankings.

The overall picture shows a rapid pace of expansion. Of the 80 profiles analyzed, 60 are new compared to the previous report, representing 75% of all profiles. Among the 20 repeat profiles, six moved up to a new size classification, while 14 remained in the same category. Recurring profiles that changed categories include Thiago Godoy, who reached the "giant" category on Facebook; Finclass, which joined the "large" category on the same platform; and Bloomberg Línea Brasil, which advanced to the "medium" category on Facebook. On Instagram, Henrique Esteter moved into the "large" category. On YouTube, Gerlan Partner and Siqueira advanced to the "large" and "medium" categories, respectively.

Among the accounts that grew the most during the period, different names emerged across various platforms and size categories. On Facebook, José Kobori recorded a 504.3% increase, Finclass grew by 279.5%, and Viver de Rendimentos – Roberto Guedes Marques grew by 233.3%. On Instagram, highlights include Irmão Pobre, with 238.7%, José Kobori with 120.8%, and Henrique Esteter with 114.8%.

On YouTube, Igor Monteiro grew by 180%, followed by Renata Melo and Gerlan Partner, with 156.8% and 154.9%, respectively. Bernardo Braga (132%), LP Trades (145.9%), Vini Invest (104%), and Mont Asset (103%) round out the list of profiles with growth exceeding 100%.

Small profiles

with the highest growth rates

Facebook	Influencer	Followers	Growth
1st	Stock Pickers	8.5K	23.8%
2nd	Investidor Sardinha	6.7K	23.2%
3rd	Fernando Ulrich	10.1K	20.3%
4th	Somma Investimentos	6.2K	14%
5th	CM Capital	6.5K	12%

Instagram	Influencer	Followers	Growth
1st	Top Ações CNPI	14K	112.2%
2nd	Zagros Capital	11.5K	80.7%
3rd	Victor Alfa	6.9K	37.8%
4th	Matheus Siqueira	24.3K	34.7%
5th	Luiz Santana	12.5K	30%

Percentages have been rounded

Starting in 2026, the CPA-10, CPA-20, and CEA certifications will transition to Anbima's new certification structure, being replaced by CPA, C-Pro R, and C-Pro I. The transition process is expected to be completed by December 2026.

Small profiles

with the highest growth rates

YouTube	Influencer	Followers	Growth
1st	Bernardo Braga	15.2K	132%
2nd	Mont Asset	10.9K	103.3%
3rd	Trader SMC	18.4K	58.6%
4th	Adriel Trader	7.6K	52.9%
5th	Vai pelos Fundos Bernardo Sanches CPA-10, CPA-20 and CEA	18.9K	51.2%

X	Influencer	Followers	Growth
1st	Christian C. Keleti	9.8K	34.9%
2nd	Nilson Marcelo CNPI	12.2K	33.6%
3rd	Bernardo Braga	12.9K	25.4%
4th	Cindy Sanford	6.2K	16.6%
5th	3rd eye	5.7K	13.28%

Percentages have been rounded

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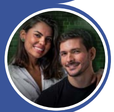
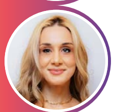
Medium profiles

with the highest growth rates

Facebook		Influencer	Followers	Growth
1st		Viver de Rendimentos CEA	18.1K	233.3%
2nd		Primo Cast	24.4K	178.9%
3rd	Bloomberg Línea	Bloomberg Línea Brasil	16.7K	67.7%
4th		Os Sócios Podcast	14K	27.7%
5th		Marília Fontes CFG, CGA, CGE, CNPI	13.6K	22.9%

Instagram		Influencer	Followers	Growth
1st		Adauto Carneiro	42.1K	93.4%
2nd		Vanessa de Souza CNPI	25.1K	66.9%
3rd		Pepa Silveira CGA, CEA, AAI	37.6K	37.2%
4th		Bruce Barbosa CNPI	35.6K	36.4%
5th		Rafael Costa CPA-10, CPA-20, CEA, CGE and CGA	42.1K	33.5%

Percentages have been rounded

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Medium profiles

with the highest growth rates

YouTube	Influencer	Followers	Growth
1st	LP Trades	30K	145.9%
2nd	Vini Invest	39.3K	104.6%
3rd	Eu sou Trader Investidor	37.2K	69%
4th	Irmão Pobre	26.5K	61.6%
5th	Matheus Siqueira	32.5K	49.7%

X	Influencer	Followers	Growth
1st	Diego Velasques	15.7K	27.8%
2nd	Rafaela Romano CPA	19.7K	12.6%
3rd	Andrey Nousi CFA	13.5K	10.3%
4th	Guilherme Zanin CNPI, CFA, FINRA Series 7, CGA, CGE, CFG	13.7K	7.23%
5th	Diego Kolling	22.7K	6.8%

Percentages have been rounded

Starting in 2026, the CPA-10, CPA-20, and CEA certifications will transition to Anbima's new certification structure, being replaced by CPA, C-Pro R, and C-Pro I. The transition process is expected to be completed by December 2026.

Large profiles

with the highest growth rates

Facebook	Influencer	Followers	Growth
1st	José Kobori	54.4K	504.2%
2nd	Finclass	46.2K	279.5%
3rd	Gêmeos Investem Podcast	101.3K	86.6%
4th	Daniel Carraretto CFP and CEA	70.7K	17.1%
5th	Money Times	50.4K	9.1%

Instagram	Influencer	Followers	Growth
1st	Irmão Pobre	108.3K	238.6%
2nd	Henrique Esteter	133K	114.7%
3rd	CNN Brasil Money	209.1K	70.9%
4th	OKX Brasil	76K	61.5%
5th	Livecoins	123K	40.2%

Percentages have been rounded

Starting in 2026, the CPA-10, CPA-20, and CEA certifications will transition to Anbima's new certification structure, being replaced by CPA, C-Pro R, and C-Pro I. The transition process is expected to be completed by December 2026.

Large profiles

with the highest growth rates

YouTube	Influencer	Followers	Growth
1st	Igor Monteiro CPA	72.8K	180%
2nd	Renata Melo	60.1K	156.8%
3rd	Gerlan Partner	90.5K	154.9%
4th	Breno Nogueira	83.2K	83.6%
5th	Avenue	164K	49.7%

X	Influencer	Followers	Growth
1st	Nanda Guardian	39.4K	25.3%
2nd	Truecaller	38.5K	21.5%
3rd	Investidor Sardinha	46K	17.4%
4th	Cauê Oliveira	30.6K	10.6%
5th	Richard Rytenband	35.2K	7.9%

Percentages have been rounded

Starting in 2026, the CPA-10, CPA-20, and CEA certifications will transition to Anbima's new certification structure, being replaced by CPA, C-Pro R, and C-Pro I. The transition process is expected to be completed by December 2026.

Giant profiles

with the highest growth rates

Facebook	Influencer	Followers	Growth
1st	Thiago Godoy	131.8K	67.3%
2nd	Pobre Show	189.7K	56.6%
3rd	Primo Pobre	277.5K	17.4%
4th	Bruno Perini (Você Mais Rico)	135.4K	13.5%
5th	Nathalia Arcuri	265.3K	6.7%

Instagram	Influencer	Followers	Growth
1st	Nanda Guardian	280.6K	243.7%
2nr	José Kobori	610K	120.8%
3rd	Leandro Siqueira	461.8K	101.8%
4th	Genial Investimentos	584.7K	54.9%
5th	CasalCash	261.4K	36.1%

Percentages have been rounded

Starting in 2026, the CPA-10, CPA-20, and CEA certifications will transition to Anbima's new certification structure, being replaced by CPA, C-Pro R, and C-Pro I. The transition process is expected to be completed by December 2026.

Giant profiles

with the highest growth rates

YouTube		Influencer	Followers	Growth
1st		Tasso Lago	609 K	100.3%
2nd		Vicente Guimarães	1.4 M	34.9%
3rd		Gêmeos Investem Podcast	295K	154.9%
4th		Investidor de Verdade	374K	31.2%
5th		Investidor ao Contrário	199K	26.7%

X		Influencer	Followers	Growth
1st		Tavi Costa	286.4K	10.9%
2nd		João Henrique da Fonseca CGE, CGA and CFG	79.4K	10.4%
3rd		Henrique Esteter	79.3K	9.7%
4th		Rafael Zattar	189.1K	6.4%
5th		Rafael Gloves	204.1K	6.2%

Percentages have been rounded

Starting in 2026, the CPA-10, CPA-20, and CEA certifications will transition to Anbima's new certification structure, being replaced by CPA, C-Pro R, and C-Pro I. The transition process is expected to be completed by December 2026.

Products

What you will find here

- Stocks are back on top in terms of product mentions, with a 422.3% increase
- Engagement with posts about personal finance surpasses that of content about investment products
- Funds, gold, and real estate investment funds (FIIs) remain among the products with the highest average engagement

In the 10th edition of FInfluence, financial products are once again gaining traction in social media conversations. Mentions of products totaled 312,400 in the six-month period, a 44.9% increase, spread across 182,900 unique posts by 879 influencers. Since a single post may mention more than one product, this total does not correspond to the number of posts, but rather to the volume of mentions made in conversations.

Most of these mentions remain focused on variable-income assets, which accounted for 80.7% of the total, while fixed income made up 19.3%. Even so, the two asset classes performed differently during the period. Although most of the content focused on variable-income assets, this asset class saw a 46.5% decline in engagement, while fixed income grew by 161.6%. This was the opposite of what was seen in the previous half-year, when fixed income generated fewer interactions and variable-income assets saw higher engagement.

Stocks returned to the top of the conversation. There were 130,000 mentions during the period, a 422.3% increase compared to the previous period, with an average of 2,914 interactions per post. Within this group, Brazilian stocks accounted for 69.3% of total stock mentions, with an average of 4,415 interactions. International stocks, on the other hand, accounted for 13.3% of the total, with an average of 4,718.

This focus on stocks is not an isolated phenomenon. When analyzing how these products appear in posts, it becomes clear that stocks, cryptocurrencies, foreign exchange, and gold are often mentioned together in the same posts. This suggests that influencers treat these assets as part of the same universe, addressing them in an interconnected way for their audiences.

Other products also gained ground during the period. Mentions of funds rose 384.2%, gold increased by 131.1%, and the foreign exchange market rose 94.7%, against a backdrop of a falling dollar and a rising Ibovespa index. Meanwhile, Real Estate Investment Funds (FIIs), fixed income, commodities, and private pension plans lost ground, with declines of 25.2%, 41.5%, 43.9%, and 71.8%, respectively.

312.4 mil — **mentions of products**

879 — **influencers mentioning products**

average of 3,694 — **interactions per post about products**

Who led product mentions

Stocks

	Stocks	Mentions
1st	InfoMoney	6,831
2nd	E-Investidor	6,125
3rd	CNN Brasil Money	5,322

Cryptocurrencies

	Cryptocurrencies	Mentions
1st	Criptofácil	3,048
2nd	Portal do Bitcoin	2,608
3rd	Cointelegraph Brasil	1,161

Foreign Exchange Market

	Foreign Exchange Market	Mentions
1st	CNN Brasil Money	1,730
2nd	Bom dia Mercado by PicPay	926
3rd	InfoMoney	888

Who led engagement for each product

Private pension plan		average interactions per post
1st	O Primo Rico	167,363
2nd	Investidor Sardinha	95,728
3rd	Primo Cast	89,801

Savings account		average interactions per post
1st	Eitonilda	160,234
2nd	O Primo Rico	141,504
3rd	Fernando Ulrich	131,298

Fixed income		average interactions per post
1st	Eitonilda	176,954
2nd	O Primo Rico	156,508
3rd	Investidor Sardinha	131,416

However, the most frequently mentioned products were not always the ones that recorded the highest engagement. Stocks and cryptocurrencies lead in volume but rank at the bottom in terms of average interactions. Private pension plans, savings accounts, and fixed-income securities, products more closely tied to people's day-to-day financial lives, rank at the top in terms of engagement, even though they are mentioned much less frequently in discussions. Funds, gold, and real estate investment funds (FIIs) also stand out in this metric, with averages above 5,000 interactions per post, even though they do not rank among the most discussed topics.

This pattern points to a broader shift in public behavior: content more closely tied to everyday financial life generates more engagement than content focused on more complex assets. And the data from this period confirms this. Mentions of more general topics — which go beyond specific products — grew by 11.6%, rising from 224,000 to 273,000, and engagement with this type of post increased by 21.3%. In the previous half-year, the opposite trend had occurred.

Within this category, personal finance was one of the most prominent topics. The increase in interactions stemmed primarily from content related to people's day-to-day financial lives, with posts about managing finances, spending, income, economic pressures, and planning.

Top 10 most-talked-about products

Rank	Product	mentions
1st	Stocks	129,968
2nd	Cryptocurrency	56,867
3rd	Foreign exchange market	36,068
4th	Funds	20,948
5th	Gold	16,860
6th	Commodities	16,008
7th	Fixed income	15,796
8th	FIIs	15,523
9th	Savings accounts	3,646
10th	Private pension plans	387

Top 10 most engaging products

Rank	Product	average interactions per post
1st	Private pension plans	7,617
2nd	Savings accounts	6,082
3rd	Fixed income	6,072
4th	Funds	5,818
5th	Gold	5,199
6th	FIIs	5,088
7th	Commodities	4,184
8th	Foreign exchange market	3,907
9th	Stocks	2,914
10th	Cryptocurrency	2,730

History of editions

What you will find here

- Over the past five years, financial influence on social media has continued to grow and has shown no signs of plateauing
- Individuals paved the way, but companies and media outlets have gained ground and are now competing for attention on a more consistent basis
- The conversation has become broader, more diverse, and more closely connected to the daily lives of those seeking information about money and investments sobre dinheiro e investimentos

Now in its 10th edition, FInfluence allows us to analyze the trajectory of the ecosystem. Rather than repeating the data already presented throughout the report, this chapter compiles the key findings that have emerged over five years of monitoring.

The series helps us understand how financial influence has expanded, taken on new formats, and come to occupy a more stable space on social media. In this sense, FInfluence offers a complementary perspective to that of the "X-Ray of the Brazilian Investor": while the Anbima-Datafolha survey reveals habits reported by the population, social media monitoring more quickly captures changes that first emerge in the circulation of content and in the way the public engages with it.

The financial influencer market has not "reached saturation"

When we first began tracking it, there were doubts about how much this market could grow. Five years later, the ecosystem has continued to expand, incorporating new names, broadening the variety of profiles, and continuing to attract attention.

Financial influence is no longer an emerging niche

In its first edition, FInfluence revealed a significant phenomenon, though one still in its formative stages.

Over time, this space has grown in scale and become more competitive and segmented.

Financial topics have become more visible on social media

FInfluence's trajectory suggests a shift that extends beyond the influencer market. In a country where talking about money has long been a source of discomfort, the growing presence of content about finance and investments on social media indicates that the public is becoming more familiar with this world. It's not just about more profiles discussing the topic, but about the subject itself appearing more frequently on social media.

Individuals paved the way

Financial influence on social media was initially built on the premise of people talking to people. It was the profiles of individual users that helped shape the language, content, and connection with the audience in the early days of this ecosystem.

Throughout the various editions, they have maintained a leading role in terms of relevance and engagement, even with the entry and growth of other players.

Corporate profiles are no longer just supporting players

Following the positive experience of individual users, the presence of corporate profiles is no longer a novelty and is on the rise. They have learned to better occupy spaces where depth, frequency, and format make a difference.

Individual creators remain stronger across various metrics, but the gap between the two groups has narrowed over time. On some platforms, corporate channels already hold the upper hand. On YouTube, for example, they accounted for 61.5% of average engagement in the second half of the year, compared to 38.5% for individual creators.

YouTube has taken on a central role

Over the course of the editions, YouTube has established itself as a space for in-depth analysis and explanation. In an increasingly diverse ecosystem, the platform has come to host a significant portion of the content that requires context, detail, and more educational language.

This trend helps explain why the platform has gained so much prominence in the financial debate, especially regarding more complex topics or during times of heightened interest in seeking guidance.

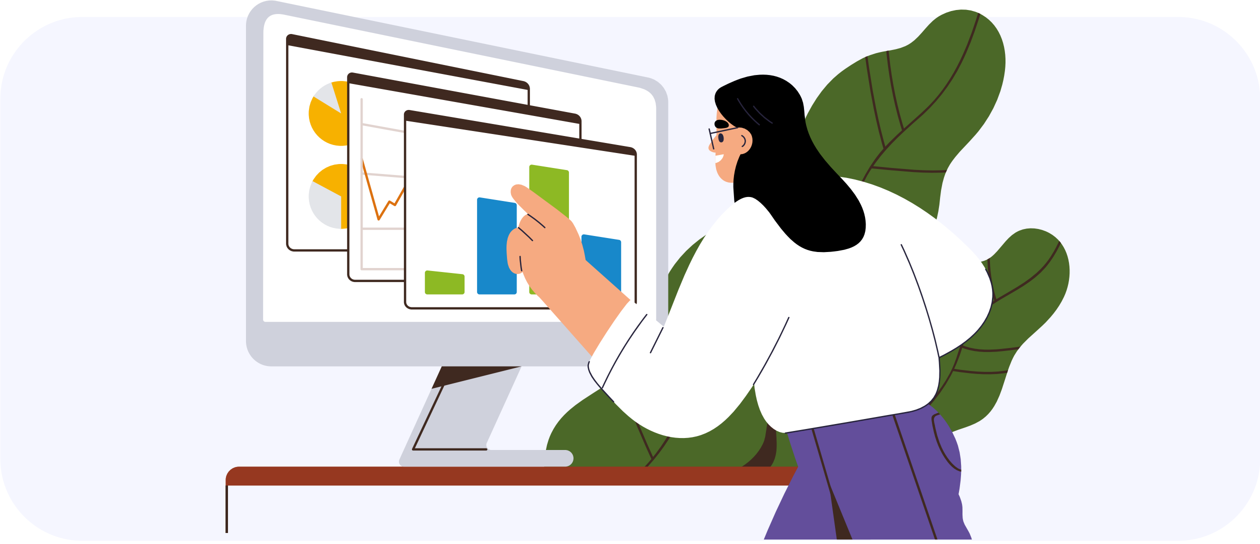
Niches have multiplied, and the audience has become more segmented

Over the course of the 10 editions, financial influence has shifted from revolving around a few dominant themes to being organized into increasingly diverse niches. Stocks have remained relevant, but have lost their exclusivity in an ecosystem that has made more room for other products.

This diversification helped shape a more segmented audience, with different interests and learning stages. The result is a more specialized market that is less focused on a single type of topic.

The conversation about financial products has become more diverse

At the start of the series, stocks accounted for 69% of mentions among the most frequently cited products. In 2025, they remain in the lead but now account for 41.6% of that total. This difference helps illustrate how the range of investment assets has expanded. Funds, real estate investment funds (FIIs), fixed income, cryptocurrencies, foreign exchange, gold, and retirement plans began to appear more frequently in posts, within a less concentrated ecosystem with more diverse interests.



Conclusion

Over the course of five years, financial influence on social media has ceased to be a novelty and has come to function as a permanent channel for conversations about money in Brazil. What began as a mapping of a still-nascent landscape has become a historical series capable of revealing patterns, shifts, and trends. This trajectory shows that financial influence on social media has not only stood the test of time; it has reorganized itself, gained new dimensions, and come to operate according to its own logic on each platform.

The 10th edition underscores that the ecosystem has entered a phase in which growth alone is no longer enough. The continuous influx of new users, the diversification of formats, and audience segmentation have created an environment in which the battle for attention demands more than just presence: it demands relevance.

One of the most revealing findings of the period captures this shift. Although posts about investment products picked up again, it was engagement with personal finance content that grew the most. This does not mean the audience has lost interest in assets. It means the public has also come to value guidance connected to daily life, such as organizing personal finances, coping with economic pressure, and making practical decisions. The movement points to an ecosystem where product information and everyday financial education coexist and complement each other in the competition for attention.

This maturation also presents new challenges. In a more competitive market, content quality becomes a differentiator not only in terms of editorial quality but also in terms of credibility. In this context, initiatives that promote transparency, such as the identification of creators' certifications and the qualitative analysis of profiles, become increasingly important to protect investors and strengthen trust in the ecosystem.

FInfluence continues to fulfill this role: observing without prescribing, mapping without oversimplifying, and providing insights so that the market, regulators, and society can understand how the conversation about money flows, changes, and influences decisions. Undoubtedly, the next edition will encounter an even more complex ecosystem. And it is precisely this complexity that makes monitoring so invaluable.

Methodology

For the production of this edition of FInfluence, we considered public posts made between July 1 and December 31, 2025. The sample includes 904 monitored influencers, who manage 1,912 active profiles on Facebook, Instagram, X, and YouTube. The data includes publishing profiles, textual content from posts, and reach and engagement metrics such as likes, comments, shares, reposts, and views. In the case of YouTube, views are factored into the platform's engagement metrics and are therefore included in the analysis of the results.

Over the period, 468,400 posts were analyzed, equivalent to approximately 78,100 posts per month. Together, the monitored profiles have a total of 310.7 million followers and subscribers. This total does not represent unique individuals, since the same person may follow more than one influencer on a single social network and follow different profiles across different platforms.

The monitoring takes into account public content that is accessible in the monitored environments at the time of data collection. Thus, the scope does not include non-public actions, closed campaigns, ads not organically visible in user feeds, and content published exclusively through paid media, as well as posts without a publicly accessible record on the analyzed platforms. Boosted posts may be included in the database provided they are public at the time of data collection, are primarily available on the influencer's feed, can be accessed via an official API, and are not classified as dark posts.

The analyzed data allows us to observe post volume, reach, engagement, and performance patterns within the ecosystem. Posts are captured in real time, which preserves the historical record of the digital behavior of the monitored profiles, even in cases where posts are archived or deleted, or the profile is subsequently deactivated.

In each edition, the monitored database is reviewed to remove profiles that no longer meet the study's criteria or that are no longer part of the financial universe covered by the report.

Profiles

These sections present an analysis of data on individual influencers and corporate influencers, represented by profiles linked to companies, brands, media outlets, and corporate projects. The analysis examines indicators such as the number of active influencers, the total number of monitored profiles, the volume of posts, reach, products mentioned, and average engagement. The analyses consider the behavior of these groups across the four monitored networks and examine how reach and interaction are distributed among platforms with distinct consumption patterns.

Therefore, the results for each network should be interpreted based on the specific characteristics of that network, rather than as if all platforms responded in the same way to the published content.

Rankings

Rankings are determined by a combination of factors, rather than just the size of an influencer's follower base. Each influencer's ranking takes five criteria into account: popularity, measured by the average number of followers; average engagement, calculated based on interactions per post; consistency, commitment, associated with the frequency and regularity of posts; authority, related to expertise in the topics covered; and articulation, referring to the ability to build connections with the market, the audience, and other influencers. The goal is to capture influence more comprehensively by combining reach, interaction capacity, and the profile's position within the ecosystem.

On each social media platform, the ranking is based on two sets of metrics. Social listening metrics measure reach, frequency, and engagement, defined as audience interactions through likes, comments, shares, and views, where applicable. Performance metrics, on the other hand—calculated using relational algorithms known as "authority" and "articulation"—assess, respectively, the influencer's relevance within their niche and their ability to connect different topics, audiences, and profiles in the financial discourse.

In order to render the monitored profiles comparable, the ranking is based on two pillars of analysis: the influencer's performance across platforms and their performance relative to the comparative context. The analyses are carried out for each influencer and then compared against the set of influencers observed on each social media platform. Dividing one value by the other produces the ranking index.

That is:

$$\text{Index} = \frac{\text{influencer's average score}}{\text{average score of all influencers}}$$

These scores were calculated using the following formula:

$$\text{Index} = \frac{\frac{E_{im}\ F_{im}}{A_{im}} + Y_{im} + Z_{im}}{\sum\left(\frac{E_{in}\ F_{in}}{A_{in}} + Y_{in} + Z_{in}\right)}$$

Where:

A = reach;
E = sum of the different interactions on a social network (engagement);
F = posting frequency during the period analyzed;

i = social media platform analyzed;
m = filter by the influencer analyzed;
n = number of influencers monitored;
Y = the influencer's authority within the analyzed context;
Z = the influencer's articulation within the analyzed context.

To facilitate interpretation, the ranking is presented on a comparative scale from 0 to 100. In the event of a tie, the final ranking may be determined by the profile with the greater popularity.

These relational metrics are developed from the content shared and mentioned by the influencers over the course of the six-month period.

In addition to the quantitative criteria, the rankings undergo qualitative evaluation. This stage checks whether the profiles maintain sound reputations and adherence to good practices in producing content about finance. Aspects observed include compliance with market standards on the disclosure, recommendation, and analysis of investment products, the risk of misleading investors, promises of quick enrichment, and other behaviors incompatible with the principles adopted by the report. Statements related to diversity, illegal practices, hate speech, and gambling are also evaluated.

In addition to the four platforms monitored through automated data, this analysis includes manual observation of posts on platforms such as Instagram Stories, LinkedIn, and TikTok, which do not have an open API for automated monitoring. In specific cases, profiles may be blocked from the rankings.

Information about the certifications shown throughout the report is validated through direct contact with the monitored profiles, with subsequent verification with the certifying entities. When there is no response from the influencer during the preparation of the report, the last information validated in previous editions is used. As to profiles that joined the rankings in this edition, were contacted, and did not respond, they are considered not to hold any certifications.

Additionally, in this edition, Anbima is publishing two complementary breakdowns to the overall ranking: the Top 10 influencers with Anbima certifications and the Top 10 influencers with the CFP® certification from Planejar. In the Anbima certifications breakdown, the following credentials are considered: CPA-10, CPA-20, CEA, CGA, CFG, and CGE*. For this ranking, only a check with the certifying entities was carried out, without contacting the influencers.

* Starting in 2026, the CPA-10, CPA-20, and CEA certifications will begin transitioning to Anbima's new certification structure, and will therefore be replaced by CPA, C-Pro R, and C-Pro I. The transition process is expected to be completed by December 2026.

Influencers on the rise

This section looks at the growth of the follower base over the monitored period. In this case, the logic differs from that adopted in the general rankings. The focus is on the ability to gain traction during the half-year, rather than on established influence. For this analysis, only profiles with a minimum of 5,000 followers on the social platform evaluated are considered. Growth is calculated based on the percentage change in reach between the beginning and the end of the half-year.

To balance the comparisons, profiles are organized by size and by social network.

This categorization is based on follower-count quartiles for each platform, using the total number of followers recorded on the final day of data collection, December 31, 2025.

The categories follow this logic:
small [minimum; 1st quartile], medium [1st quartile; median], large [median; 3rd quartile], and giant [3rd quartile; infinity].

After calculating growth, we take an additional qualitative step for profiles whose growth exceeds 100%. If the profile does not reach the engagement median for its category, it may be excluded from the final ranking position in the section. This filter aims to reduce distortions associated with artificial audience growth.

In addition, for the first time, we analyzed the qualitative content of these influencers, taking into account whether the profiles maintain a sound reputation and adhere to good practices in producing content about finance. Aspects observed include compliance with market standards on the disclosure, recommendation, and analysis of investment products, the risk of misleading investors, promises of quick enrichment, and other behaviors incompatible with the principles adopted by the report. Statements related to diversity, illegal practices, hate speech, and gambling are also evaluated. In addition to the four social media platforms monitored through automated data, this analysis includes manual observation of posts on platforms such as Instagram Stories, LinkedIn, and TikTok, which do not have an open API for automated monitoring. In specific cases, profiles may be blocked from the rankings. In this verification stage, three finfluencers were excluded from the rankings for disseminating misogynistic comments on social media. They remain under monitoring but are not included in the lists.

We have also begun publicizing influencers' status regarding whether or not they hold financial market certifications. Until now, this transparency was provided only to participants in the general rankings.

Classification of influencers on each social media platform according to size

Platform	Small	Medium	Large	Giant
Facebook	5 thousand to 15,907	15,908 to 153,668	153,669 to 1.02 million	above 1.02 million
Twitter	5 thousand to 18,056	18,057 to 90,006	90,007 to 250,889	above 250,889
Instagram	5 thousand to 60,272	60,273 to 187,712	187,713 to 450,487	above 450,487
YouTube	5 thousand to 41,400	41,401 to 113,000	113,001 to 350,000	above 350,000

Products

The analysis of products considers the mentions made in the monitored publications and looks at both the volume and the engagement associated with these topics. Since a single post may mention more than one product, the total number of mentions does not correspond to the total number of unique posts. In practice, it represents the presence of these topics in conversations about finance on social media.

In some breakdowns, products that belong to the same broader universe may be observed separately to avoid distorted readings. This is the case with funds and FIIs (real estate investment funds). Although the two topics appear together in some of the publications, the profiles that focus most on each of them tend to be different.

In general, influencers specialize either in FIIs or in other classes of funds, such as fixed income, multimarket funds, and variable income. For this reason, in the report, funds and FIIs are analyzed together for overall behavior and separated only in specific breakdowns, such as the lists of profiles that mention and engage most with each topic. The specific separation between funds and FIIs has been adopted since the 6th edition of FInfluence, in the second half of 2023.

Special analysis of investment funds and FIIs

Three complementary methodological pillars were considered when preparing the analysis on the hot topic of funds. The first consists of a five-year historical base, reclassified so as to standardize categories and align the figures with the updated monitoring design. The second is a representative sample from this period, used to assess the language employed in mentions of investment funds and FIIs. The third pillar includes a selection of publications of interest, aimed at understanding how the financial market audience interacts around these products on social media.

To build the investment funds and FIIs section, data from the last five years of each influencer mapped in the monitoring were considered. Based on this dataset, the specific mentions related to the topic of investment funds were calculated, along with the engagement generated by these publications.

In the overall historical record of this study, we extracted a specific subset of mentions of investment funds and FIIs within a historical series of more than 3 million publications. At the end of the filtering process, we had obtained a base of 245,000 publications, covering the period from 2021 to 2025. For the language analysis, a representative sample was built with 99% confidence and a 1% margin of error, by social media platform, considering the five years of the historical series

In total, 15,342 publications were selected and classified into categories such as informative content, educational content, technical analysis, investment strategies, political and macroeconomic opinion, lifestyle, indirect mentions, appealing/promotional language, and others. This step helps identify the main language patterns used by influencers when discussing investment funds and FIIs.

The evaluation of comments covers a universe of more than 9.1 million interactions specifically related to funds and FIIs. From this total, we drew a sample of 7,900 comments. Although this volume falls short of the sample size needed for 99% confidence inferences, it exceeds the threshold required for 95% confidence analyses. Therefore, the results of this section shouldn't be read as absolute generalizations about the entire universe analyzed, but rather as a methodologically consistent and sufficiently robust slice that offers a reliable, informative first look at how the public views the topic.

There are two methodological caveats that should be kept in mind. The first concerns the analysis of comments, which was based on standout publications — that is, posts with engagement above the annual average and with a high rate of genuine interaction, measured by the share of comments relative to total interactions. This selection brings a bias, so generalizations should be treated with caution. The second is that X was not included in the comment analysis, since the platform presents API limitations to extracting this kind of data.

Methodological limits

FInfluence works with public, comparable data. This means private metrics accessible only to account owners or the platforms themselves, have not been included in the analysis. The report also does not capture content that is not publicly visible on the monitored profiles' feeds. In the case of boosted content, some caution is required, since a public post can have its reach expanded through paid media investment. The report looks at material that actually circulates publicly on the platforms, without treating boosted content as the main explanation behind the results.

Review and robustness

The findings in this edition have been through a technical and quality review process within the Ibpad group, with specialized critical reading before final consolidation. This reinforces the study's methodological robustness and helps ensure consistency in interpreting the data, especially regarding more sensitive points such as cross-platform comparisons, engagement readings, and the historical evolution of indicators.

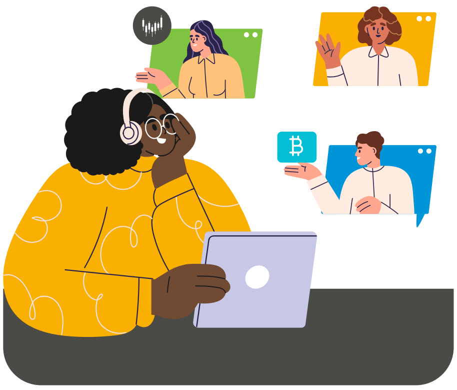
See the full list of monitored influencers via the **QR code** in the image below:

If you noticed a profile missing from those monitored, let us know at **finfluencers@anbima.com.br**

Expediente

FInfluence: Who speaks about investments on social media

10th edition | June 2026



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