

Particulars

About Your Organisation

1.1 Name of your organization

Robeco Institutional Asset Management B.V

1.2 What is/are the primary activity(ies) or product(s) of your organization?

- Grower
 - Processor and/or Trader
 - Consumer Goods Manufacturer
 - Retailer and/or Wholesaler
 - Bank and/or Investor
 - Social and/or Development NGO
 - Environmental and/or Conservation NGO
 - Supply Chain Associate
 - Affiliate
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1.3 Membership number

5-0021-19-000-00

1.4 Membership category

Banks and Investors

1.5 Membership sector

Ordinary

Bank and/or Investor

1. Operational Profile

1.1 Please state your main activity(ies) within the palm oil supply chain. Please select the option(s) that apply to you

- Corporate / Commercial Banking
- Trade Finance
- Private Banking
- Investment / Equity
- Debt / Capital Market
- Other:

Other:

2. Operations in Palm Oil

2.1 What are the various types of financial services to the palm oil sector provided by your organisation?

- Trade Solutions
- Lending/Loans
- Leasing
- Treasury Products
- Cash Management Products
- Investments
- Insurance
- Other

Other:

2.2 What geographic region(s) do you operate in for the palm oil business?

Africa, Oceania, Europe, North America, South America, Middle East, China, India, Indonesia, Malaysia, Rest of Asia

3. Palm Oil Policy and Progress

3.1 Does your organisation have a lending or investment policy on palm oil?

Yes

3.2 Which sub-sectors does your palm oil policy cover?

- Growers
 Traders
 Processors
 Consumer Goods Manufacturers
 Retailers
 Others
-

3.2 Others

-

3.3 Does the policy on palm oil make specific reference to RSPO-certified sustainable palm oil and oil palm products and/or RSPO certification?

Yes

3.4 Do you have a policy that requires all your palm oil customers to be RSPO members?

Yes

3.5 Do you require your customers to have a public Time-Bound Plan* for 100% RSPO certification?

Yes

3.6 When do you expect to require all your Grower customers to be RSPO certified?

N/A

3.7 When do you expect to require all your customers in other sectors to be RSPO certified?

N/A

3.8 In which regions do the above commitments cover?

Worldwide

3.9 What measures do you take if a customer is not meeting the requirements of your policy on palm oil?

Robeco's policy on sustainable palm oil defines the investment criteria for palm oil companies. Per 1 March 2019, Robeco excludes from its investment universe palm oil companies that are not RSPO members or have less than 20% of hectares of plantations certified against the RSPO standard. Companies may be re-included once they meet the 20% minimum threshold. This threshold is increased whereby per 31 December 2021 palm oil companies will be required to have 50% of hectares of plantations RSPO-certified.

3.10 Do you proactively engage with your customers to support and ask them to join the RSPO?

Yes

3.11 What other activities have you undertaken in the reporting year to promote RSPO-certified sustainable palm oil and oil palm products?

In March 2019 Robeco adopted a new Palm Oil Policy. Robeco's new approach consists of three pillars: (1) investing only in sustainable producers of palm oil; (2) engaging with palm-oil producers in our investment universe to further enhance their sustainable practices; and (3) becoming member of RSPO.

(1) Exclusion of laggards: Robeco has identified palm oil-producing companies in its investment universe for whom less than 20% of land is RSPO certified. Robeco has engaged with the affected companies in previous programs, but this dialogue has not led to the required improvements. Therefore, the shortlisted companies are excluded from Robeco's investable universe from 1 March 2019. The excluded producers are eligible for re-inclusion and enhanced engagement upon attainment of the 20% RSPO certification threshold. However, by 31 December 2021 this threshold is increased and only companies with at least 50% of plantations with RSPO certification will be eligible in our investment universe.

(2) Enhanced engagement: Robeco focuses the enhanced engagement program on those companies in the investable universe that can benefit most from it, namely palm oil producers that have 20%-80% of land RSPO certified. The main goal of the three-year enhanced engagement program is to support companies in improving material sustainability issues. Upon completion of the enhanced engagement program in December 2021, Robeco expects selected palm oil producers to reach at least 50% of land with RSPO certification. Producers that have not reached this threshold at the end of the engagement program will be excluded. We believe that these companies which currently have a lower percentage RSPO certification are able to meet the 50% threshold within three years, bringing them to a substantially better sustainability performance from today's low base.

For this addition to our enhanced engagement program, Robeco conducts a sector screen that benchmarks companies according to their share of RSPO-certified land for palm oil cultivation. The screen aggregates information from RSPO and ZSL-SPOTT and is primarily based on two key sources, the Annual Communication on Progress (ACOP), which all RSPO members are required to submit, and the latest available results of the ZSL-SPOTT benchmark. The sector screen is complemented with a company-specific assessment of relevant policies, key ESG risks and controversies.

(3) RSPO membership: Robeco joined the RSPO in January 2019 to support the growth of RSPO certification. Furthermore, Robeco became a member of the RSPO Financial Institutions Task Force (FITF). The FITF enables conversations with peers to exchange best-practice examples and align efforts.

4. Actions for Next Reporting Period**4.1 Outline actions that will be taken in the coming year to promote RSPO-certified sustainable palm oil and oil palm products.**

We will be engaging with those companies that currently meet our investment criteria to encourage them to increase the percentage of RSPO-certified plantations to at least 50% by end-2021, and ultimately achieve 100% certification.

5. Non-Disclosure

5.1 Information in the sections above are mandatory declarations in your ACOP. For confidentiality purposes, members may choose not to display data in Section 3 publicly; however, RSPO reserves the right to utilise the member's data on an aggregate basis for sectoral and total analysis. Please check this box if the member consents to have the data in Section 3 displayed publicly.

Yes - Display Publicly

6. Application of Principles & Criteria for all member sectors

6.1 Regarding your company's investment policies, do you have position statements and/or policies related to dealings in the palm oil industry that are in line with RSPO P&C. Select all relevant options.

6.1.A Water, land, energy and carbon footprints

File: --
Link: --

6.1.B Land use rights

File: --
Link: --

6.1.C Ethical conduct and human rights

File: --
Link: --

6.1.D Labour rights

File: --
Link: --

6.1.E Stakeholder engagement - Name

File: --
Link: --

6.1.F None of the above. Please explain why.

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6.2 What best practice guidelines or information has your organisation provided in the past year to facilitate production and consumption of RSPO-certified sustainable palm oil and oil palm products? What languages are these guidelines available in?

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7. Support for Oil Palm Smallholders

7.1 Are you currently supporting any oil palm Independent Smallholder groups?

Yes

7.2 If yes, how are you supporting them?

In our engagement, we ask palm oil-producing companies to support independent smallholders.

7.2.1 Do you have any future plans to support oil palm Independent Smallholders?

7.2.2 When do you plan to start your support for oil palm Independent Smallholders?

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8. Challenges

8.1 What significant economic, social or environmental obstacles have you encountered in the production, procurement, use and/or promotion of CSPO and what efforts did you make to mitigate or resolve them?

- Awareness of RSPO in the market
 - Difficulties in the certification process
 - Certification of smallholders
 - Competition with non-RSPO members
 - High costs in achieving or adhering to certification
 - Human rights issues
 - Insufficient demand for RSPO-certified palm oil
 - Low usage of palm oil
 - Reputation of palm oil in the market
 - Reputation of RSPO in the market
 - Supply issues
 - Traceability issues
 - Others
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Other:

8.2 In addition to the actions already reported in this ACOP, how has your organisation supported the vision of RSPO to transform the market for sustainable palm oil in other ways? (e.g. Funding; Engagement with key stakeholders; Business to business education/outreach)

- Engagement with business partners or consumers on the use of CSPO
 - Engagement with government agencies
 - Promotion of CSPO outside of RSPO venues eg trade workshops industry associations
 - Promotion of physical CSPO
 - Providing funding or support for CSPO development efforts
 - Research & Development support
 - Stakeholder engagement
 - Others
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Other:

8.3 Please attach or add links to any other information from your organisation on your palm oil policies and activities (e.g.: sustainability reports, policies, other public information)

<https://www.robeco.com/docm/docu-palm-oil-policyl.pdf>

<https://www.robeco.com/docm/docu-exclusion-policy-and-list.pdf>

<https://www.robeco.com/en/insights/2019/03/our-approach-to-sustainable-investing-in-palm-oil.html>

https://www.robeco.com/media/0/e/2/0e269c20369df64dbb80eb053f3abf75_dutch-financial-institutions-support-the-transition-to-a-sustainable-pal
