

Particulars

Organisation Name	UBS AG
Corporate Website Address	
Primary Activity or Product	Finance
Related Company(ies)	None
Country Operations	Australia, Austria, Bahamas, Bahrain, Belgium, Brazil, Canada, Cayman Is, Chile, China - People's Republic of, Colombia, Cyprus, Egypt, France, Germany, Greece, Hong Kong, India, Indonesia, Ireland, Israel, Italy, Japan, Korea - Republic of, Lebanon, Luxembourg, Malaysia, Mexico, Monaco, Netherlands, New Zealand, Panama, Peru, Philippines, Poland, Qatar, Russian Federation, Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan - Republic of China, Thailand, Turkey, Ukraine, United Arab Emirates, United Kingdom, USA, Uruguay
Membership Number	5-0014-11-000-00
Membership Type	Ordinary Members
Membership Category	Banks and Investors
Primary Contacts	Mrs. Liselotte Arni Address: 299 Park Avenue New York Switzerland 10171
Person Reporting	Nina Roth

Related Information

Other information on palm oil:

UBS's position on relationships with clients and suppliers associated with controversial activities:
[Click here to visit the URL](#)

Reference in Annual report 2012 (p 2, 4, 7): [Click here to visit the URL](#)

Case study: [Click here to visit the URL](#)

Reporting Period	28 September 2012 - 01 July 2013
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Banks and Investors

Operational Profile

1. Main activities within finance

- Private Banking
- Corporate/ Business Banking
- Retail Banking
- Global Banking
- Investment/ Equity
- Trade Finance
- Structured Finance
- Capital Markets
- SME Banking

Other

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Operations in Palm Oil

2. What are the various types of financial services to the oil palm sector provided by your organization?

- Trade solutions
- Lending/ Loans
- Cash management products
- Investments

Other:

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3. How large is your investment/financial interest in the palm oil sector?

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4. What geographic regions do you operate in for the palm oil business?

- Asia
- Europe
- India
- North America

5. Which different sectors do you have the relationship with?

Growers, millers, processors, manufacturers, traders, refiners, end users of palm products, retailers, consumer goods

6. Number of engagements with palm oil organizations within the reporting period

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Palm Oil Policy

Lending or investment policy on palm oil

[F-Lending-Policy.pdf](#)

For administration purpose, attachment files are renamed automatically

7.1. If Yes, does this policy only cover palm oil growers?

No

7.2. If your palm oil policy covers other sectors please list them

■ Processors

Other:

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7.3. Does the policy on palm oil make specific reference to RSPO certified sustainable palm oil and/or RSPO certification?

Yes

8. Do you require your customers to be RSPO members?

Yes

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

No

10. What measures do you take if a client is not meeting the requirement of your policy on palm oil?

If detected w/in regular review process, engagement or exit.

11. Number of lending engagements refused due to non-compliance with your banks' palm oil policy during the reporting period

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12. Number of customers that have joined the RSPO as a result of engagement in the reporting period

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Time-Bound Plan

13. Date by which you will expect all clients with palm oil operations to be RSPO members

2011

13.1. Date expected for first client to be RSPO certified

2011

13.2. Date expected to achieve 100% certified palm oil financed

2022

14. What other commitments & activities have you undertaken in the reporting year to promote CSPO?

- Initiated RSPO engagement effort of banks & the RSPO to attract more members from the Financial Institutions community
- Cross-industry engagement on Principle & Criteria with German network, facilitated by GIZ
- Stakeholder meetings with NGOs to discuss specific palm oil companies

15. Which countries that your organization operates in do the above commitments cover?

Australia

Actions for Next Reporting Period

17. Outline actions that will be taken in the coming year to promote sustainable palm oil

- Continued application and disclosure of palm oil policy throughout UBS onboarding, KYC and transaction reviews
- Reflecting RSPO membership in UBS's Annual Report (to be published in March 2014)
- Further strengthen our engagement with RSPO and peers
- Foster exchange with other Financial Institutions on palm oil topic
- Encourage local banks in palm oil producing countries to join RSPO

18. Does your company have a public commitment relating to the GHG emissions of your operations?

Yes

Public commitment relating to the GHG emissions

[F-GHG-Public-Commitment.pdf](#)

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18.1. Do you publicly report the GHG emissions of your operations?

Yes

Public report of GHG emissions on operations

[F-GHG-Emissions-Report.pdf](#)

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18.2. Does your company have a public commitment to require clients to disclose their GHG emissions?

Yes

Public commitment to require clients to disclose their GHG emissions

[F-GHG-Client-Emissions-Report.pdf](#)

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19. If you have not disclosed any of the above information please indicate the reasons why

Other

Other

- 3) not to be disclosed
- 6) not tracked
- 7) confidential.
- 11) not to be disclosed
- 12) not tracked
- 15) global coverage, except sanctioned countries.
- 17.2) via CDP membership.

Application of Principles & Criteria for all members sectors

20. Regarding your 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

- Water, land, energy and carbon footprints
- Land Use Rights
- Ethical conduct and human rights
- Labour rights
- Stakeholder engagement

Water, land, energy and carbon footprints policy

[F-Policies-to-PNC-waterland.pdf](#)

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Land use rights policy

[F-Policies-to-PNC-landuseright.pdf](#)

For administration purpose, attachment files are renamed automatically

Ethical conduct and human rights policy

[F-Policies-to-PNC-ethicalconducthr.pdf](#)

For administration purpose, attachment files are renamed automatically

Labour rights policy

[F-Policies-to-PNC-laborrights.pdf](#)

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Stakeholder engagement policy

[F-Policies-to-PNC-stakeholderengagement.pdf](#)

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20.1. Please specify if/when you intend to develop one

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21. What steps will your organization take to realize ethical conduct using business-applicable regulations and industry practices?

UBS will continue to apply an environmental risk framework to all transactions, products, services and activities in order to identify and assess potential environmental issues and to manage any identified risks. As part of this process, UBS will engage with clients and suppliers in order to understand their processes and policies and to explore how environmental risks may be mitigated. UBS avoids transactions, products, services, activities or suppliers if there are material environmental risks that cannot be properly assessed or where, in the judgment of UBS, the counter party/ issuer is not addressing environmental issues in an appropriate and responsible manner.

22. Do you provide investment incentives for companies that are RSPO member and have a time bound plan?

No

Please specify

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23. Has your company supported any community programmes on its own or through partnerships? How do you benchmark the impacts of these programmes?

No.

24. How does your institution benchmark the progress of its partners in palm oil against its ESG criteria?

- Integration of environmental and social risk criteria with specific palm oil guidance in all onboarding, KYC and transaction due diligence globally.
 - Annual review of internal policies & guidelines
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Challenges

1. Significant economic, social or environmental obstacles

- UBS may be losing business to banks that don't have similar RSPO requirements
- Availability of reliable data on palm oil companies overall sustainability performance/compliance w RSPO

2. How would you qualify RSPO standards as compared to other parallel standards?

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Cost Effective:

Yes

Robust:

Yes

Simpler to Comply to:

No

3. How has your organization supported the vision of RSPO to transform markets?

As outlined in (20) UBS will continue to apply an environmental risk framework to all transactions, products, services and activities in order to identify and assess potential environmental issues and to manage any identified risks. As part of this process, UBS will engage with clients and suppliers in order to understand their processes and policies and to explore how environmental risks may be mitigated. UBS avoids transactions, products, services, activities or suppliers if there are material environmental risks that cannot be properly assessed or where, in the judgment of UBS, the counter party/ issuer is not addressing environmental issues in an appropriate and responsible manner. Additionally we will continue to engage with our peers and other FIs to spread the RSPO message further.
