

Particulars**About Your Organisation****Organisation Name**Citi

Corporate Website Address<http://www.citi.com>

Primary Activity or Product

- Finance
-

Related Company(ies)No

Membership

Membership Number	Membership Category	Membership Sector
5-0011-10-000-00	Ordinary	Banks and Investors

Banks and Investors

Operational Profile

1.1 Please state what your main activities are within finance*

- Corporate / Commercial
 - Trade Finance
 - Retail / Private Banking
 - Debt / Capital Markets
 - Capital Market Advisory Service
-

Operations in Palm Oil

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

- Trade Solution
 - Lending / Loans
 - Treasury Products
 - Cash Management Products
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2.2 What geographic regions do you operate in for the palm oil business?

- Asia
 - Africa
 - South America
-

Palm Oil Policy

3.1 Does your organization have a lending or investment policy on palm oil? If so please submit a copy as a pdf?

Yes

Uploaded files:

- [F-Lending-Policy.pdf](#)
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3.2 Which sub-sectors does your palm oil policy cover?

- Traders
 - Processors
 - Other:
-

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

Yes

3.3.1 Do you require your customers to be RSPO members?

Yes

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

Yes

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

We engage in a dialogue with the client to better understand the challenges it faces and to assess its commitment to achieving 100% certified operations.

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

Yes

Time-Bound Plan**4.1 Do you have, or do you plan to develop a policy that calls for 100% of your palm oil customers to be RSPO members?**

Yes

4.2 When do you expect to require 100% certification for growers?

2020

4.3 When do you expect to require 100% certification for other sectors?

2020

4.4 Which countries that your institution operates in do the above commitments cover?

- Applies Globally
 - United States
-

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

Citi chairs the Financial Institutions Task Force of the RSPO, serves on the RSPO Complaints Panel and supports outreach and engagement with financial institutions on either becoming members of RSPO or taking steps in a direction that will allow them to more easily do so in the future. Additionally, we participate in multi-stakeholder zero-deforestation workshops such as the Innovation Forum. We champion the RSPO as one of the tools for industry to meet zero-deforestation goals. We also support the Indonesian sustainable finance roadmap through trainings to regional banks on our environmental and social due diligence process in the palm oil sector. Additionally, Citi updated its Environmental and Social Policy Framework in October 2015. The update gathered a fair amount of media attention and our commitment to the RSPO is part of the framework.

GHG Emissions**5.1 Are you currently assessing the GHG emissions from your operations?**

Yes

Do you publicly report the GHG emissions of your operations?

Yes

Uploaded file:

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

Do you publicly report the GHG emissions of your operations?

Yes

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Actions for Next Reporting Period

6.1 Outline actions that will be taken in the coming year to promote CSPO along the supply chain:

We will continue to lead the Financial Institutions Task Force, serve on the Complaints Panel and seek opportunities to promote CSPO, in particular during regional forums and workshops that seek to heighten environmental and social risk management capabilities among banks in South East Asia. We will also continue to work with our clients on expanding RSPO certified plantation area and supply chain uptake.

Reasons for Non-Disclosure of Information**7.1 If you have not disclosed any of the above information please indicate the reasons why****Application of Principles & Criteria for all members sectors****8.1 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, such as:**

- Water, land, energy and carbon footprints
[F-Policies-to-PNC-waterland.pdf](#)
- Land Use Rights
[F-Policies-to-PNC-landuseright.pdf](#)
- Ethical conduct and human rights
[F-Policies-to-PNC-ethicalconducthr.pdf](#)
- Labour rights
[F-Policies-to-PNC-laborrights.pdf](#)
- Stakeholder engagement
[F-Policies-to-PNC-stakeholderengagement.pdf](#)

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

We will continue to support the outreach efforts of the RSPO to ensure broad uptake of the Principles and Criteria by all actors in the value chain.

8.3 Do you provide financial or other incentives for companies that are RSPO member and have a time bound plan?

No

Please explain why:

We only do business with companies that are RSPO members and have a time bound plan for certification

8.4 How does your organization benchmark the progress of its partners and/or clients in palm oil against its ESG criteria?

We review the Annual Communication of Progress reports for clients during annual credit reviews. Prior to new transactions, we will engage with the company to better understand its environmental and social performance, and in some cases, we may hire an independent consultant to conduct audits of the company's operations.

Concession Map**9.1 This questions only applies for companies who would like to declare concession boundaries owned. (both RSPO Certified and uncertified)****Do you agree to share your concession maps with the RSPO?**

No

Please explain why

Not applicable to Citi. As a financial institution we do not own any palm oil concessions

Challenges

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?

For financial institutions, our main obstacle or challenge in promoting CSPO is competition from local and regional banks that are not RSPO members. Without a level playing field in the financial sector, our leverage to influence clients to adopt RSPO Principles & Criteria is limited. We are mitigating this challenge through outreach that promotes the establishment of environmental and social risk management policies, including those pertaining to palm oil.

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

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Cost Effective:

No

Robust:

Yes

Simpler to Comply to:

Yes

3 How has your organization supported the vision of RSPO to transform markets? (e.g. Funding; Engagement with key stakeholders; Business to business education/outreach)

Engagement with key stakeholders; Business to business education/outreach and civil society engagement to promote sustainable small holder production.

4 Other information on palm oil (sustainability reports, policies, other public information)

Our Environmental Policy Framework can be found here: http://www.citigroup.com/citi/environment/data/Environmental_Policy_Framework
