

Particulars

Organisation Name	UBS AG
Corporate Website Address	www.ubs.com
Primary Activity or Product	Finance
Related Company(ies)	None
Country Operations	Australia, Austria, Bahamas, Bahrain, Belgium, Brazil, Canada, Cayman Islands, Chile, China, 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, Province of China, Thailand, Turkey, Ukraine, United Arab Emirates, United Kingdom, United States, Uruguay
Membership Number	5-0014-11-000-00
Membership Type	Ordinary Members
Membership Category	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
- Investment / Equity
- Debt / Capital Markets
- Capital Market Advisory Service

Other

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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
- Investment
- Other

Other

Merger & Acquisitions, IPOs

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

- Worldwide
-

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

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

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

For administration purpose, attachment files are renamed automatically

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

- Processors
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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?

If detected w/in regular review process, engage or decline relationship.

3.5 Number of customers that have joined the RSPO as a result of engagement in the reporting period:

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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

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

- Led effort within RSPO's Financial Institutions Task Force to increase engagement with financial institutions (non-members) & attract more members from the Financial Institutions community
- Became member of the RSPO's Complaints Panel to further support the initiative
- Stakeholder meetings with NGOs to discuss specific palm oil companies
- In June UBS endorsed the Banking Environment Initiative's and the Consumer Goods Forum's 'Soft Commodities' Compact. The Compact clearly references the RSPO as the relevant certification scheme in the palm oil industry to support the goal of 'zero net deforestation'. Public announcement: http://www.ubs.com/global/en/about_ubs/corporate_responsibility/news_display_page_corporate_responsibility.html/en/2014/06/06/so

[Click here to visit the URL](#)**GHG Emissions****5.1 Do you publicly report the GHG emissions of your operations?**

Yes

Do you publicly report the GHG emissions of your operations?[F-GHG-Public-Commitment.pdf](#)

For administration purpose, attachment files are renamed automatically

http://www.ubs.com/global/en/about_ubs/corporate_responsibility/cr_in_banking/cr_risk.html [Click here to visit the URL](#)**If no,**

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5.2 Does your company have a public commitment to only purchase palm oil from suppliers that disclose their GHG emissions?

No

Does your company have a public commitment to only purchase palm oil from suppliers that disclose their GHG emissions?

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If no,

We don't purchase palm oil.

Actions for Next Reporting Period

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

- Encourage regional banks in palm oil producing countries to join RSPO
- Further strengthen our engagement with RSPO and peers
- Foster exchange with other Financial Institutions on palm oil topic

Reasons for Non-Disclosure of Information

7.1

Confidential

Others

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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
- Land Use Rights
- Ethical conduct and human rights
- Labour rights
- Stakeholder engagement

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

For administration purpose, attachment files are renamed automatically

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

For administration purpose, attachment files are renamed automatically

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

For administration purpose, attachment files are renamed automatically

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

For administration purpose, attachment files are renamed automatically

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

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

UBS will continue to apply an environmental & social risk framework to all transactions, products, services and activities in order to identify and assess potential environmental and social 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 and social risks may be mitigated. UBS avoids transactions, products, services, activities or suppliers if there are material environmental or social risks that cannot be properly assessed or where, in the judgment of UBS, the counter party/ issuer is not addressing environmental or social issues in an appropriate and responsible manner.

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

No

If no, please explain why:

We only provide financial services to growers / processors that are RSPO members and have a time bound plan

8.4 How does your organization 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.

? Monitoring and quarterly reporting to senior management in regards to developments in the palm oil industry from an environmental and social risk perspective. Clients as well as peer activities are part of the monitoring and reporting.

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

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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?

- UBS may be losing business to banks that don't have similarly stringent RSPO requirements
- Availability of reliable data on companies' overall sustainability performance or compliance with RSPO
- Efforts to mitigate: continuous exchange with data providers, engagement with peer banks and RSPO to approach issues from an industry perspective

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:

equal

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)

As outlined in (8.2) UBS will continue to apply an environmental & social risk framework to all transactions, products, services and activities in order to identify and assess potential environmental and social 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 and social risks may be mitigated. UBS avoids transactions, products, services, activities or suppliers if there are material environmental or social risks that cannot be properly assessed or where, in the judgment of UBS, the counter party/ issuer is not addressing environmental or social 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.

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

n/a