

Particulars

About Your Organisation

1.1 Member Name

ABN AMRO Bank N.V.

1.2 Membership Number

5-0016-14-000-00

1.3 Membership Sector

Banks and Investors

1.4 Membership Category

Ordinary

1.5 Country

Netherlands

2.0 Does your company or organisation produce, process, consume or sell any palm oil or any products containing derivatives of palm oil?

No

2.2 Please select all the sectors that best describe the business activities of your company or organisation, including your primary RSPO membership sector. You may select multiple sectors and will be required to complete the ACOP form for the relevant sectors

- ☒ I am a bank or financial institution that finances or supports companies or organisations that produce or manufacture palm oil, palm kernel oil or related products
- ☐ I am a conservation and environmental NGO supporting the sustainable development of the palm oil industry
- ☐ I am a social and human development NGO supporting the sustainable development of the palm oil industry
- ☐ I am an Affiliate member of the RSPO, indirectly involved in the palm oil industry

Bank & Investors

1. Operational Profile

1.1 Please state your company's main activity(ies) within palm oil-related financing. Please select all applicable option(s).

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

Other

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2. Operations in Palm Oil

2.1 What types of financial services does your company provide to the palm oil industry?

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

Other

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2.2 For your company's palm oil-related activities, which geographic region(s) do you operate in?

- ☐ Worldwide
- ☐ Africa
- ☒ Europe
- ☐ North America
- ☐ South America
- ☐ Middle East
- ☐ China
- ☐ India
- ☐ Indonesia
- ☐ Malaysia
- ☐ Oceania
- ☐ Rest of Asia

3. Palm Oil Policy and Progress

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

Yes

3.2 Which supply chain sectors does your palm oil policy cover?

- ☒ Growers
- ☒ Traders
- ☒ Processors
- ☐ Consumer Goods Manufacturers
- ☐ Retailers
- ☐ Others

Others

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

Yes

3.4 Does your company have a policy that requires all your palm oil clients to be RSPO members?

Yes

3.5 Does your company require your clients to have a public TimeBound Plan for 100% RSPO certification or uptake?

No

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

N/A

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

N/A

3.8 Which regions do the above commitments cover?

- ☒ Worldwide
- ☐ Africa
- ☐ Europe
- ☐ North America
- ☐ South America
- ☐ Middle East
- ☐ China
- ☐ India
- ☐ Indonesia
- ☐ Malaysia
- ☐ Oceania
- ☐ Rest of Asia

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

It's important to note that our corporate banking activities outside of Europe and the Trade and Commodity Finance desk globally were wind down. As a consequence, our direct exposure to the palm oil industry has decreased significantly. We do not provide financing/loans anymore to palm oil producers, processors or traders. Therefore, our policy on palm oil is solely from the perspective of Wealth Management related investment activities. As such, we exclude companies that don't have an RSPO membership and have more than 5% involvement in production and distribution of palm oil. If a company falls under this category, it's added to our Exclusion List and investment is discontinued. This rule applies for Discretionary Portfolio Management and ABN AMRO Investment Solutions funds.

3.10 Do you proactively engage with your clients to support and join the RSPO?

No

3.11 Did members of your company participate in RSPO working groups and/or taskforces during the reporting period?

Yes

3.12 Does your company have any collaborations with public or private sector palm oil industry players to support them in their efforts to increase the production or consumption of certified sustainable palm oil (CSPO)?

No

3.13 What other activities have your company undertaken to promote RSPO-certified sustainable palm oil and oil palm products during the reporting period?

ABN AMRO collaborates with EOS at Federated Hermes Limited to engage with investee companies on the topic of natural resources, including responsible palm oil production. Additionally, as part of the investment insights engagement, ABN AMRO strongly encourages investee companies to sustainably produce or source palm oil from certified, sustainable sources.

4. Actions for Next Reporting Period

4.1 Please outline activities that your company will take in the coming year to promote the production or consumption of certified sustainable palm oil (CSPO)

- ☒ Participation in RSPO Working Group or Task Forces
- ☐ Support Independent Smallholders (ISH)
- ☐ Contribute to the RSPO Smallholder Trainer Academy
- ☐ Financial contribution to the RSPO Smallholder Support Fund
- ☐ Direct investments in Smallholder Certification projects
- ☐ Involvement/direct investments in Jurisdictional/Landscape approach
- ☐ Direct/collective investments in conservation and restoration initiatives
- ☐ Financial contribution to support members with Remediation and Compensation (RaCP) process, direct/collective investments in conservation and restoration initiatives
- ☐ Allocating FTE to promote the production or consumption of certified sustainable oil palm products
- ☐ Specific policies and action plans by the member to promote CSPO production or consumption in the upstream or downstream supply chain, including target dates or broader policies that include such efforts
- ☐ No activities planned
- ☒ Others

Other

Continue on our engagement activities

Stay on top of market and industry standards with regards to our exclusion policy

Challenges and Support

1.1 What significant obstacles or challenges has your company encountered in the promotion of certified sustainable palm oil (CSPO)? What efforts has your company taken to address these obstacles or challenges?

- ☐ 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
- ☒ No challenges faced
- ☐ Others

Others

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1.2 In addition to the actions already reported in this ACOP report, what other ways has your company supported the vision of the RSPO to transform markets to make sustainable palm oil the norm?

- ☒ Communication and/or engagement to transform the negative perception of palm oil
- ☐ Engagement with business partners or consumers on the use of CSPO
- ☐ Engagement with government agencies
- ☐ Engagement with peers and clients
- ☐ Promotion of CSPO through off product claims
- ☐ Promotion of CSPO outside of RSPO venues such as trade workshops or industry associations
- ☐ Promotion of physical CSPO
- ☐ Providing funding or support for CSPO development efforts
- ☐ Research & Development support
- ☒ Stakeholder engagement
- ☐ No actions taken
- ☐ Others

Others

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1.3 If your company has any other publicly-available reports or information regarding its palm oil-related policies and activities, please provide the links here

Exclusion list, including the exclusion of palm oil

https://assets.ctfassets.net/1u811bvgvthc/6vbKo4cvwtwNLmzNIOqCHI/24495f0ad8c3971a1fb08a83e6185b88/ABN_AMRO_Exclusion_list.pdf