

## Sustainability Standard Setting Bodies

### Relevant Green Bond Market Information on Sustainability Standards Form<sup>1</sup>

Forms filled in by standard setters should be sent back to [greenbonds@icmagroup.org](mailto:greenbonds@icmagroup.org), for publication on the [Green Bond Principles Resource Centre](#).

#### Section 1. Basic Information

**Organization name:** Round Table on Responsible Soy Production Association (RTRS)

**Name of sustainability standard:**<sup>2</sup> *[specify as appropriate]* RTRS Standard on Responsible Soy Production V3.1

**Completion date of this form:** 29/3/2021

**Publication date of the standard:** *[where appropriate, specify if it is an update and add reference to earlier relevant standard]* 1<sup>st</sup> version (V1.0) of the Standard was approved on June 10<sup>th</sup>, 2010. Last version (V3.1) was approved on June 1<sup>st</sup>, 2017

#### Section 2. Detailed review

*Standard setters are encouraged to provide the information below to the extent possible and use the comment section to explain the scope of their review.*

##### 1. Green Bond Principles (GBP) project categories relevant to the standard

**Overall comment on section** *(if applicable):*

The RTRS standard applies to all kinds of soybeans, including conventionally grown, organic, and genetically modified (GM). It has been designed to be used for all scales of soy production and all the countries where soy is produced.

The unit of certification shall be the farm on which soy is cultivated and shall be limited by the farm boundaries. This includes fields where soy is cultivated, but also any non-soy growing areas, non-cultivated areas, infrastructure and facilities and other areas that form part of the farm.

The standard is divided in 5 Principles:

<sup>1</sup> The Form follows the characterisations of Environmental Labelling and Information Schemes as set out in OECD Environment Working Papers No.62 – A characterisation of Environmental Labelling and Information Schemes

<sup>2</sup> Use separate forms for each standard if multiple standards are set by the same standard setting body and the criteria of those standards differ significantly from one another

- Principle 1 - Legal Compliance and Good Business Practices
- Principle 2 - Responsible Labour Conditions
- Principle 3 - Responsible Community Relations
- Principle 4 - Environmental Responsibility
- Principle 5 - Good Agricultural Practices

**GBP<sup>3</sup> Project categories that the standard applies to** (for additional information on the GBP see appendix 1):

- |  |   |
|--|---|
| <input type="checkbox"/> Renewable energy  | <input type="checkbox"/> Energy efficiency  |
| <input type="checkbox"/> Pollution prevention and control  | <input checked="" type="checkbox"/> Environmentally sustainable management of living natural resources and land use |
| <input checked="" type="checkbox"/> Terrestrial and aquatic biodiversity conservation                                  | <input type="checkbox"/> Clean transportation   |
| <input type="checkbox"/> Sustainable water and wastewater management   | <input type="checkbox"/> Climate change adaptation  |
| <input type="checkbox"/> Eco-efficient and/or circular economy adapted products, production technologies and processes | <input type="checkbox"/> Green buildings  |
|  | <input type="checkbox"/> Other (please specify):  |

If applicable please specify the environmental taxonomy or category, if other than GBPs:

## 2. Alignment with relevant international targets, thresholds and guidelines for sustainability

Please explain how alignment with international targets, thresholds and guidelines for sustainability are built into your governance frameworks and standard setting process. A non-exhaustive list of examples includes: ISEAL code compliant, alignment with EU Taxonomy for sustainable activities, Paris Climate Agreement, UN Global Compact, etc.

**Please explain** (if applicable):

- RTRS is an ISEAL Community Member since 2020 and UN Global Compact
- RTRS is part of the Expert Group/Multi-Stakeholder Platform with focus on deforestation and forest degradation of the EU
- Collaboration with the Accountability Framework Initiative

<sup>3</sup> <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>

### 3. Main Characteristics (please choose all options that apply to the standard)

#### Governance

##### a. Leadership or ownership *(What type of institution runs the standard?)*

- |  |   |
|--|---|
| <input type="checkbox"/> For-profit                  | <input type="checkbox"/> Public                                     |
| <input checked="" type="checkbox"/> Non-profit       | <input type="checkbox"/> Hybrid (please provide more details below) |
| <input type="checkbox"/> Non-governmental            | <input checked="" type="checkbox"/> Membership based                |
| <input checked="" type="checkbox"/> Multistakeholder | <input type="checkbox"/> Other <i>(please specify):</i>             |

##### b. Standard scheme management

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> The scheme owner has a sustainability-oriented mission or vision  | <input checked="" type="checkbox"/> The scheme owner has defined and makes publicly available its desired long-term sustainability impacts and strategy for achieving those impacts   |
| <input checked="" type="checkbox"/> Stakeholders have an opportunity to provide input on the intended sustainability impacts and possible unintended effects of the standards system    | <input type="checkbox"/> On a regular basis, the scheme owner monitors and evaluates progress towards its sustainability impacts and accurately and publicly communicates the results |
| <input checked="" type="checkbox"/> The scheme owner applies adaptive management by using the learning from monitoring and evaluation to improve its standard and supporting strategies | <input type="checkbox"/> The scheme owner carries out internal or external audits of its management system and operations at least annually and incorporates the findings             |
| <input checked="" type="checkbox"/> The scheme owner makes information on the governance structure and income sources or financing structure of the scheme publicly available           | <input checked="" type="checkbox"/> Stakeholders have the possibility to participate in or provide formal input on the governance of the scheme                                       |
| <input checked="" type="checkbox"/> The scheme is registered under ISEAL membership   |   |

##### c. Standard-setting characteristics

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Documented procedures for the process under which each standard is developed or revised form the basis of the standard setting process | <input checked="" type="checkbox"/> Documented procedures for the process under which each standard is developed or revised shall be made available to stakeholders, at a minimum through the organisation's website |
| <input checked="" type="checkbox"/> A regular review of the standard setting procedures is conducted (at least every 5 years)  | <input checked="" type="checkbox"/> A regular review of the standard is conducted (at least every 5 years)   |

☒ Participation in governance bodies making decisions on the content of the standard are constituted by a balance of key stakeholders

☒ Participation in governance bodies making decisions on the content of the standard are limited to members, but the procedure for becoming a member is transparent and non-discriminatory

☒ Participation in governance bodies making decisions on the content of the standard are open to all stakeholders

☐ Other (*Please specify*):

## Sustainability Claims and Communications

### a. Communication Channel (*Who is using the standard to communicate, and who is the target of that communication?*)

Communication from:

- ☒ Business (excluding financial institutions)
- ☐ Government
- ☐ Bank
- ☐ Insurance Company
- ☐ Development Bank
- ☐ Investor
- ☐ Asset owner (e.g. Building)
- ☐ NGO
- ☐ Other (*please specify*):

Communication to:

- ☒ Business (excluding financial institutions)
- ☐ Government
- ☒ Bank
- ☒ Insurance Company
- ☐ Development Bank
- ☒ Investor
- ☐ Asset manager (e.g. Building)
- ☒ Consumer
- ☐ Other (*please specify*):

### b. Means of communication (*What is the mode of communication to the target audience?*)

- ☒ Seal (logo)
- ☒ Declaration
- ☒ Certificate

- ☒ Trademark
- ☐ Exception
- ☐ Other (*please specify*):

### c. Communication scope (*What activities are covered by the communication?*)

- ☒ Agriculture and food
- ☐ Furniture
- ☐ Timber forest products
- ☐ Non-timber forest products (rubber, cork, bamboo)
- ☐ Paper, packaging
- ☐ Cleaning products
- ☒ Biofuels
- ☐ Electronics
- ☐ Cosmetics
- ☐ Building materials
- ☐ Waste
- ☐ Ecosystem Services

- ☐ Textile products
- ☐ Energy
- ☐ Transportation
- ☐ Tourism
- ☐ Transportation
- ☐ Tourism
- ☐ Luxury Products
- ☐ Sustainable Sites & Locations
- ☐ Water
- ☐ Indoor Air Quality/Health
- ☐ Other (*please specify*):

## Standard Characteristics

**a. Monitoring and auditing<sup>4</sup>** (*Who has the ability to determine whether the standard is met and what degree of independence exists?*)

- |   |   |
|---|---|
| <input type="checkbox"/> Standard setter                                      | <input type="checkbox"/> External certifier               |
| <input type="checkbox"/> Self-assessment                                      | <input type="checkbox"/> Second party verifier            |
| <input checked="" type="checkbox"/> Accredited third party certifier/verifier | <input type="checkbox"/> Other ( <i>please specify</i> ): |

**b. Adoption of the standard** (*To what extent are relevant organizations required to apply the standard?*)

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Voluntary | <input type="checkbox"/> Mandatory ( <i>please explain</i> ): |
|   | <input type="checkbox"/> Other ( <i>please specify</i> ):     |

**c. Sustainability characteristics**

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Environmental outcomes are clearly and explicitly defined in the standards                    | <input checked="" type="checkbox"/> The standard exceeds regulatory requirements (for certain countries and laws, whichever is stricter – law or standard – is applied) |
| <input checked="" type="checkbox"/> The standard references relevant, existing national and/or international laws and regulations | <input type="checkbox"/> Other ( <i>please specify</i> ):   |

**d. Transparency** (*To what extent is relevant information publicly available?*)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Final versions of the standard available to the public                             | <input checked="" type="checkbox"/> Draft version of the standard available to the public  |
| <input checked="" type="checkbox"/> Public disclosure on standard setting process                                      | <input checked="" type="checkbox"/> Public disclosure on assessments of compliance with the standard   |
| <input checked="" type="checkbox"/> Public disclosure of compliance by standard user                                   | <input checked="" type="checkbox"/> Public disclosure on those complying with the standard (organizations and the level/type of compliance achieved) |
| <input checked="" type="checkbox"/> Final versions of the standard in additional languages are available to the public | <input type="checkbox"/> Other ( <i>please specify</i> ):  |

**e. Methods of environmental assessment** (*How comprehensive is the standard in accounting for environmental impact?*)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Life cycle approach (please specify which environmental goals) | <input type="checkbox"/> Operating/process/practice approach (please specify which environmental goals): |
|--|--|

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<sup>4</sup> Whom has the ability to determine whether the standard is applied?

☐ Performance based or impact approach  
(please specify which environmental goals)

☐ Other (please specify method and which  
environmental goals it applies to):

**Please explain any requirements to embed mechanisms/tools for future reporting, requirements to report on selected criteria and reporting scope, as well as the environmental goals being assessed:**

The process is currently being developed internally. It is expected to have partial results to show by end of 2021- mid 2022

**f. Resolving complaints**

☒ The standard-setting organization shall make impartial and documented efforts to resolve procedural complaints related to standard-setting, based on a publicly document complaints resolution mechanism

☐ The standard-setting organization shall disclose, at least to interested parties, decisions taken on procedural complaints

☐ Other (please specify):

**g. Standard focus** (To what type of processes do the standards apply?)

☒ Product related process and production methods (please specify): Soy production

☐ Non product related processes and production methods (please specify):

☐ Services (please specify):

☐ Other (please specify):

**h. Standard scope:**

☒ International

☐ Regional

☐ National

☐ Jurisdictional

☐ Other (Please specify):

**i. Activities beyond certification:**

☒ Platform for discussion and collaboration amongst members and certified entities

☐ Platform for discussion and collaboration amongst other standards addressing the same sector/activity/topic

**4. Alignment with Sustainable Development Goals (please choose all options that apply to the standard)**

**Overall comment on section** (please rank the SDGs by level of contribution of the standard and specify the scale of contribution to each of the relevant SDGs):

SDG 2 (2.4 – 2.5 – 2.a)  
SDG 3 (3.9)  
SDG 5(5.1 – 5.2 – 5.5 – 5.a)  
SDG 6 (6.3 – 6.5 – 6.6)  
SDG 8 (8.5 – 8.7 – 8.8)  
SDG 10 (10.2 – 10.3 – 10.4 – 10-6)  
SDG 11 (11.4 – 11.6)  
SDG 12 (12.1 – 12.2 – 12.4 – 12.5 – 12.7 – 12.8)  
SDG 13 (13.1 – 13.3 – 13.b)  
SDG 15 (15.1 – 15.2 – 15.3 – 15.5)  
SDG 16 (16.6 -16.7 – 16.8 – 16.b)

- |  |  |
|--|--|
| <input type="checkbox"/> SDG 1             | <input checked="" type="checkbox"/> SDG 2  |
| <input checked="" type="checkbox"/> SDG 3  | <input type="checkbox"/> SDG 4             |
| <input checked="" type="checkbox"/> SDG 5  | <input checked="" type="checkbox"/> SDG 6  |
| <input type="checkbox"/> SDG 7             | <input checked="" type="checkbox"/> SDG 8  |
| <input type="checkbox"/> SDG 9             | <input checked="" type="checkbox"/> SDG 10 |
| <input checked="" type="checkbox"/> SDG 11 | <input checked="" type="checkbox"/> SDG 12 |
| <input checked="" type="checkbox"/> SDG 13 | <input type="checkbox"/> SDG 14            |
| <input checked="" type="checkbox"/> SDG 15 | <input checked="" type="checkbox"/> SDG 16 |
| <input type="checkbox"/> SDG 17            |  |

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