

## 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: Aquaculture Stewardship Council (ASC)**

**Name of sustainability standard:**<sup>2</sup> *[specify as appropriate]*

Farm Standards:

[ASC Abalone Standard V1.1](#)

[ASC Bivalve Standard V1.1](#)

[ASC Flatfish Standard V1.0](#)

[ASC Freshwater Trout Standard V1.2](#)

[ASC Pangasius Standard V1.2](#)

[ASC Salmon Standard V1.3](#)

[ASC Seabass, Seabream, Meagre Standard V1.1](#)

[ASC Shrimp Standard V1.1](#)

[ASC Tilapia Standard V1.2](#)

[ASC Tropical Marine Finfish Standard V1.0](#)

[ASC-MSC Seaweed Standard V1.01](#)

Chain of Custody Standard: The ASC uses the Marine Stewardship Council's (MSC) Chain of Custody (CoC) Standard to verify the origin of seafood sold as ASC certified. More information about the different variants, eligibility and guidelines can be found [here](#).

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<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

**Completion date of this form: 9 April 2021**

**Publication date of the standard:** *[where appropriate, specify if it is an update and add reference to earlier relevant standard]*

ASC Abalone Standard V1.1: March 7<sup>th</sup>, 2019

ASC Bivalve Standard V1.1: March 7<sup>th</sup>, 2019

ASC Flatfish Standard V1.0: June 26<sup>th</sup>, 2019

ASC Freshwater Trout Standard V1.2: July 11<sup>th</sup>, 2019

ASC Pangasius Standard V1.2: July 26<sup>th</sup>, 2019

ASC Salmon Standard V1.3: July 11<sup>th</sup>, 2019

ASC Seabass, Seabream and Meagre Standard V1.1: March 7<sup>th</sup> 2019

ASC Shrimp Standard V1.1: March 7<sup>th</sup>, 2019

ASC Tilapia Standard V1.2: March 7<sup>th</sup>, 2019

ASC Tropical Marine Finfish Standard V1.0: June 26<sup>th</sup>, 2019

ASC-MSC Seaweed Standard V1.01: April 30<sup>th</sup>, 2018

**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):* ASC Standards capture a range of Environmental and Social Principles as part of its Standards:

Environmental:

- Legal compliance
- Preservation of the natural environment & biodiversity
- Preservation of water resources & water quality
- Preservation of species diversity & wild populations
- Use of feed & other resources sourced responsibly
- Good animal health & husbandry

Social:

- No child labour
- No forced labour
- No discrimination
- No abusive disciplinary practices

- No excessive working hours
- Freedom of association
- Fair & decent wages
- Health & safety for working and living on the farm
- Assessment of the farm's social impacts, e.g. fishermen, neighbours
- Consultation with communities, e.g. for farm expansion
- Seek & address stakeholder concerns via conflict resolution policy
- Allow public access to resources

**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 checked="" 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 checked="" type="checkbox"/> Sustainable water and wastewater management  | <input checked="" 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 <i>(please specify)</i> :  |

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)*: ASC is a fully recognised ISEAL member and we reckon compliance with ISEAL's Codes key to the credibility of our organisation. Furthermore, our Standards are developed through rigorous multi-stakeholder processes, and are where possible based on science and transparency. On many topics our Standard refer to relevant international covenants or treaty's (e.g. ILO Conventions, Ramsar Convention on Wetlands, IUCN Red List of Threatened Species, FAO Conduct for Responsible Fisheries). ASC is also

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

recognised by the Global Sustainable Seafood Initiative (GSSI), the leading global benchmarking organisation for aquaculture and fisheries schemes.

### 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 type="checkbox"/> Membership based                           |
| <input type="checkbox"/> Multistakeholder      | <input type="checkbox"/> Other (please specify):                    |

##### 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 checked="" 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 checked="" 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 |
|--|--|

A regular review of the standard setting procedures 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

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 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

Textile products

Energy

Transportation

Tourism

Transportation

Tourism

Luxury Products

Sustainable Sites & Locations

Water

- Building materials
- Waste
- Ecosystem Services

- 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 (please specify): |

**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 (please explain): |
|   | <input type="checkbox"/> Other (please specify):     |

**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 |
| <input checked="" type="checkbox"/> The standard references relevant, existing national and/or international laws and regulations | <input type="checkbox"/> Other (please specify):                                 |

**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 (please specify):   |

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

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

Life cycle approach (please specify which environmental goals)

Operating/process/practice approach (please specify which environmental goals):

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:**

**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): The Chain of Custody Standard is a traceability and segregation standard that is applicable to the full supply chain from a certified farm to the product carrying the ASC logo. Each company in the supply chain handling or selling an ASC certified product must have a valid Chain of Custody certificate.

Non product related processes and production methods (please specify): ASC Standards for responsible aquaculture are based on best practices and sound science. The measurable, metric- and performance-based standards apply globally to farming systems covering a range of locations, types and scales of operations.

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 to end hunger and ensure food security – as the SOFIA report makes clear, aquaculture can help to achieve this by providing people with healthy proteins.

SDG 12: Responsible consumption and production – responsible production is at the heart of ASC’s mission, and it encompasses not only minimising environmental impacts but also being socially responsible, treating workers and communities with respect.

SDG 14: Life below water – this is an obvious one for ASC, as our standards ensure that certified farms are doing everything they can to reduce their impact on the oceans, rivers, and lakes in which they operate.

SDG 15: Life on land – perhaps a less obvious one for ASC, but our standards include a number of protections out of the water as well. An example is the strict prohibition on mangrove deforestation in the ASC Shrimp Standard, as these coastal forests play a vital role in their ecosystems as well as protection coastlines from erosion and coastal communities from flooding. The upcoming ASC Feed Standard will require ASC farms only to use feed that has been produced responsibly, not only covering fishmeal or marine ingredients, but also covering land-based ingredients such as soy, wheat and palm oil. These agricultural production systems have major impacts associated with land conversation and biodiversity and the ASC will put stringent measures in place to make sure ASC certified farms source their inputs (feed) from sources that have a minimal impact on such the environment.

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

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*No part of this Standard Setters Feedback Form, nor the fact of its reference in any other document, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. No representation or warranties, express or implied, are made as to, and no reliance, in whole or in part, should be placed on, the accuracy, fairness or completeness of the information presented or contained in this Form and such information has not been independently verified. This Form does not constitute a prospectus, placement document or other offering document in whole or in part. The information contained herein does not constitute an offer to sell, or a solicitation of an offer to buy, any*



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