

## Active

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Created before Nov 2016  
Last update: [Nov 9 2021](#)

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## About DBS

Development Bank of Singapore (DBS) is headquartered in Singapore and operates all over Asia. It was established in 1968 and currently has one of the strongest capital positions in the region. It is involved in the following sectors: retail banking, capital markets, foreign exchange and derivatives, money market and securities trading to corporations and financial institutions.

<b>Website</b>	<a href="http://www.dbs.com/">http://www.dbs.com/</a>
<b>Headquarters</b>	12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Level 3 018992 Singapore
<b>CEO/chair</b>	<a href="#">Piyush Gupta</a> Chief Executive Officer
<b>Supervisor</b>	<a href="#">Monetary Authority of Singapore (MAS)</a>
<b>Annual reports</b>	<a href="#">CSR report 2020</a> <a href="#">Annual report 2020</a>
<b>Ownership</b>	<i>listed on Singapore Stock Exchange (SGX)</i> DBS' complete shareholder structure can be accessed <a href="#">here</a> .
<b>Complaints and grievances</b>	DBS operates a whistleblower service focused on workplace issues. It can be <a href="#">accessed here</a> .

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## Sustainability

### Voluntary standards

DBS has committed itself to the following voluntary standards:

- [ABS Guidelines on Responsible Financing](#)
- [Banking for Impact](#)
- [Carbon Disclosure Project](#)
- [Dow Jones Sustainability Indices](#)
- [Equator Principles](#)
- [FTSE4Good Supply Chain Labour Standards Criteria](#)
- [Global Reporting Initiative](#)
- [Net-Zero Banking Alliance \(NZBA\)](#)
- [Task Force on Climate-related Financial Disclosures](#)
- [Taskforce on Nature-related Financial Disclosures](#)
- [United for Wildlife Financial Taskforce](#)
- [United Nations Global Compact](#)
- [World Business Council for Sustainable Development](#)

### Investment policies

DBS' web page on sustainability can be accessed [here](#).

## Related Dodgy Deals

DBS has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals [here](#). See the project or company profile for more details on the nature of the bank's link to the Dodgy Deal.

### Projects

<b>Bauxite mine Niyamgiri Hills</b> India Mining	on record
<b>Mining in Goa/ Sesa Goa</b> India Mining	on record
<b>Great Barrier Reef Coal &amp; Gas Exports</b> Australia Coal Mining   Fossil Fuels Bulk Stations and Terminals   Oil and Gas Extraction	on record
<b>Batang Coal Power Project</b> Indonesia Coal Electric Power Generation	on record
<b>Hazelwood coal power plant</b> Australia Coal Electric Power Generation	on record
<b>Nghi Son 2 coal power plant</b> Vietnam Coal Electric Power Generation	on record
<b>Van Phong I</b> Vietnam Coal Electric Power Generation	on record

### Companies

<b>Adani Group</b> India Coal Electric Power Generation   Coal Mining   Oil and Gas Extraction	active
<b>OLAM</b> Singapore Commodities Trading	active
<b>UPM-Kymmene</b> Finland Pulp, Paper and Paperboard Mills	active
<b>Rio Tinto</b> Australia Coal Mining   Mining   Nuclear Electric Power Generation	on record
<b>Vedanta Resources</b> United Kingdom Mining	on record
<b>Wilmar International</b> Singapore Agriculture for Palm Oil	on record
<b>Adaro Energy</b> Indonesia Coal Electric Power Generation   Coal Mining	on record
<b>Marubeni</b> Japan Coal Electric Power Generation   Mining   Pulp, Paper and Paperboard Mills	on record
<b>Indofood</b> Indonesia Agriculture for Palm Oil	on record

# Policy Assessments

The tables below show how BankTrack has assessed the quality of selected financing policies of this bank. The assessment method may vary per policy section, please click on 'details' and 'explanation' for further information.

Our policy assessments are always a work in progress. We very much welcome any feedback, especially from banks included in the assessments. Please get in touch at [contact@banktrack.org](mailto:contact@banktrack.org).

## Banks and Climate

Bank net zero commitments	
Bank	
<b>DBS Bank</b>	
<b>Explanation</b>	<b>Last update: Aug 16 2022</b>
DBS has joined the NZBA in October 2021	
Goals 2030: DBS Bank will cease the onboarding of new customers who derive more than 25% of their revenue from thermal coal with immediate effect and lower the threshold as time progresses. DBS will also stop financing customers who derive more than 50% of revenue from thermal coal from January 2026, except for their non-thermal coal or renewable energy activities, and lower the threshold as time progresses.	
<b>Relevant policies</b>	
<b>DBS commits to net zero by 2050 and becomes first Singapore bank to join the UN-linked Net-Zero Banking Alliance</b> Oct 29 2021	
<b>References</b>	
<b>DBS commits to net zero by 2050 and becomes first Singapore bank to join the UN-linked Net-Zero Banking Alliance</b> Oct 28 2021   MarketScreener	

For more details see [this page](#).

## Banks and Human Rights

Human Rights Benchmark Asia 2022	
Bank	
<b>DBS</b>	
<b>Explanation</b>	
DBS's human rights policies, processes and reporting were assessed as part of the BankTrack Human Rights Benchmark Asia 2022. The bank is assessed as a Laggard, with a total score of 3 out of 14.	
<b>Policy:</b> 1/3 <b>Due diligence:</b> 1/5 <b>Reporting:</b> 0.5/3 <b>Remedy:</b> 0.5/3	

For more details see [this page](#).