

## UBS

<b>UBS: scoring of policies and transparency &amp; accountability</b>			
<b>Sector policies</b>		<b>Score</b>	<b>Comments</b>
1	Agriculture	0	
2	Dams	0	
3	Fisheries	0	
4	Forestry	0	
5	Military industry and arms trade	0	Exclusion criteria for investments
6	Mining	1	EITI
7	Oil and Gas	1	EITI
<b>Issue policies</b>		<b>Score</b>	<b>Comments</b>
1	Biodiversity	1	UNEP FI / UNGC
2	Toxics	1	UNEP FI / UNGC
3	Climate change	1	UBS Climate Change Strategy / Carbon Disclosure Project / UNEP FI / UNGC
4	Human Rights	1	UBS Statement on Human Rights / UNGC
5	Indigenous Peoples	1	UNGC
6	Labour	1	UNGC
7	Taxation	0	
<b>Transparency and Accountability</b>		<b>Score</b>	<b>Comments</b>
1	Institutional Transparency	2	GRI, exclusion criteria not disclosed
2	Deal Transparency	0	
3	Institutional Accountability	2	External auditing
4	Deal Accountability	0	

Based upon the definitions of a good bank policy thus defined for each sector or issue, a scoring system has been developed. The scoring table generally corresponds to the following basic assessments, with specific requirements or refinements for particular issues:

0. *The bank has no policy on this issue/sector;*
1. *The bank's policy on this issue/sector is vaguely worded or 'aspirational', with no clear commitments;*
2. *The bank's policy on this issue/sector includes some important elements, but is not sufficiently consistent;*

3. *The bank's policy on this issue/sector is fairly well-defined and consistent, but falls behind best standards available on one or two elements;*
4. *The bank's policy on this issue/sector is completely consistent with best standards available.*

**Comments:**

- UBS is one of the founders of the Carbon Disclosure Project and seems to have a proactive stance in its climate change policies, but standards and criteria for its lending and investment activities are not disclosed. UBS' *Climate Change Strategy* focuses mainly at operational instead of financed emissions, and for the latter refers to the Carbon Disclosure Project again.
- *UBS Statement on Human Rights* says that 'as an employer, UBS acts in line with the principles underlying human rights; with suppliers, our level of influence is lower, but we can act to a certain extent through the contractual agreements we have with them; our level of influence is limited with our clients.' This statement is too vague to be awarded any points.

**Collective standards**

- Carbon Disclosure Project (CDP)
- Extractive Industries Transparency Initiative (EITI)
- UN Global Compact (UNGC)
- UNEP Finance Initiative (UNEP FI)
- Wolfsberg Principles

**Dodgy deals (for details see [www.banktrack.org](http://www.banktrack.org))**

- China Datang
- Cluster munitions producers
- CNPC in Sudan
- Freeport McMoran
- Kayelekera
- Mountain top removal coal mining
- Wal-Mart Stores