

MPS (Banca Monte dei Paschi di Siena)

Status: Selected for Values Equity/Bond Fund **Study:** 2007 Commercial Banks Middle & South EU

Date determined: January 2008 **Rank:** 2/21

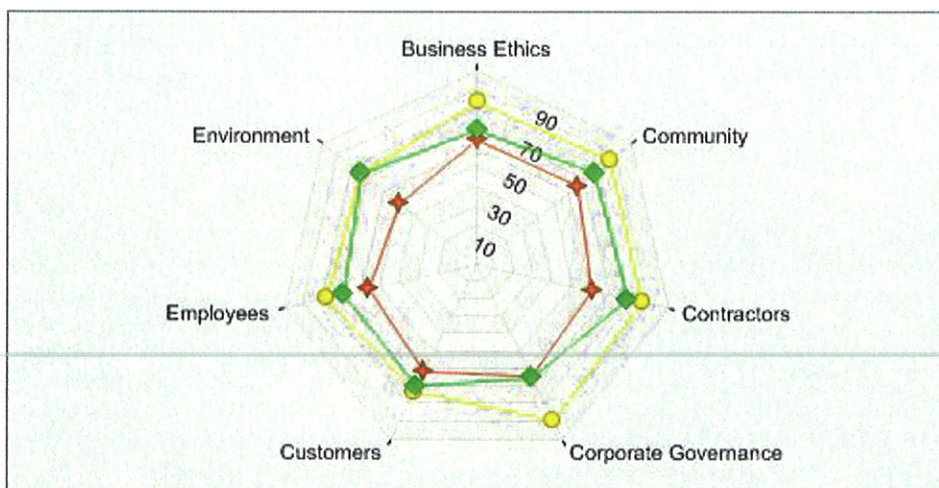
Violations:

Company description

One of Italy's largest banks, Banca Monte dei Paschi di Siena (BMPS, or just MPS) provides consumer, business, and other banking services to about 4.5 million clients through nearly 1,900 branches throughout the country; it also has limited operations in several other nations. The bank, which claims to be the oldest in the world, was founded in 1472 to help the poor. It is split into a public institution - chiefly active in benevolent works, grants, and public assistance - and the incorporated banking arm, focused on profits. The Fondazione Monte dei Paschi owns about 49% of the bank, while controlling almost 60% of it.

Relative analysis

● Sector Maximum ◆ Sector Average ◆ MPS (Banca Monte dei Paschi di Siena)



Banca Monte dei Paschi di Siena (MPS) ranks second in the comparative analysis. The company scores above the sector average in all themes, displaying the sectors' top performance in the theme Environment.

MPS publishes an annual CSR report, which is externally verified.

The company has adopted UN Global Compact's 10 principles in 2004 and MPS Group's Asset Manager worked with Observatory of Corporate and Finance Sustainability to establish the company's basic values and organisational foundations to an ethical practice respecting all its stakeholders.

The company adheres to the SA8000, received the ISO14000 certification and works towards receiving OHSAS 18000 (Occupational Health & Safety Assessment Standards). MPS is also a member of the World Business Council for Sustainable Development.

MPS follows the EU Eco-Management and Audit Scheme (EMAS). The company participates in the Carbon Disclosure Project and is also signatory to UNEP FI.

Absolute analysis

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The company has operations in countries with repressive regimes and countries assessed as high risk for labour issues. Although there is no evidence for involvement in controversies its presence in these countries is assessed as a minor concern.

Engagement activities

In June 2007 the company was contacted for information on financial involvement in arms and labour policies. The feedback from the company is included in the 2007 analysis.