



Brussels, 8 February 2019

## **KBC endorses Febelfin quality standard for sustainable investment**

**KBC supports Febelfin's initiative to create a Belgian quality standard for sustainable investment that will make the products on offer more transparent and ensure that Belgian investors can take well-informed decisions on where to invest their money. KBC's own guidelines for socially responsible investment (SRI) are fully in line with the Febelfin standard and are even stricter in certain cases. They are regularly updated on the basis of new scientific and social insights. Besides generating potential returns, SRI helps facilitate positive social change.**

For KBC, sustainability is a cornerstone that is embedded in its corporate strategy. Indeed, KBC was one of the first companies in Belgium to put its weight behind SRI, with customers having access to SRI funds from as far back as 1992. KBC has steadily increased its SRI offering in response to the constantly changing expectations of society, where sustainability and social responsibility are now clearly to the fore. KBC's [sustainability framework](#), which was updated in mid-2018, applies not only in Belgium, but also in all the countries where the KBC group operates.

Febelfin is the first sector in Belgium to take such an initiative. This new quality standard is a first important step towards a further sustainability of society. The foundations have now been laid and form a good basis for the financial sector to continue to build an ambitious sustainable future.

**Johan Thijs, KBC Group CEO**, was delighted with Febelfin's initiative: *'Conducting an open dialogue and communicating transparently with our customers and other stakeholders about our approach to sustainability gives us a clear idea as to what they regard as important. That allows us to respond better and more proactively to their expectations in our projects, products and services so that we can build a better and more sustainable society together. I'm pleased that KBC's long-standing concern in this area is now also being supported at sector level and I'm convinced that KBC can continue to play a pioneering role here.'*

For several sectors, KBC uses criteria that are stricter than those required by the new Febelfin standard. For instance, KBC started implementing a fossil fuel divestment policy for its SRI funds last year, and it is also more selective in its policy towards weapons, tobacco and gambling. Furthermore, KBC has adopted its own set of policy guidelines for sectors such as the gambling, adult entertainment, and fur and leather goods industries. In other words, KBC's SRI funds comfortably meet the Febelfin standard.

Producers of controversial weapons, companies that violate the principles of the UN Global Compact, investments linked to agricultural crops or livestock, and government bonds issued by controversial countries are excluded from KBC's investment funds as standard.

Given that expectations about sustainability and social responsibility change continuously over time, KBC works constantly on its objectives and policies. This is done with the help of extensive scientific research, internationally renowned sustainability institutions and a network of academics and sustainability specialists from various domains.

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