



# UNPRI 2023 Reporting Cycle Assessment Results

**Belfius Asset Management SA**

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## 1. The United Nations Principles for Responsible Investment

The United Nations-supported Principles for Responsible Investment (UNPRI) is a global network of investors working together to put responsible investment into practice. The UNPRI's six principles are as follows:

1. Incorporate ESG issues into investment analysis and decision-making processes.
2. Be an active owner and incorporate ESG issues into ownership policies and practices.
3. Seek appropriate disclosure on ESG issues by the entities in which we invest.
4. Promote acceptance and implementation of the principles within the investment industry.
5. Work together to enhance effectiveness in implementing the principles.
6. Report on activities and progress towards implementing the principles.

At Belfius Asset Management, **we have been a UNPRI signatory since February 2019**. Consistently with our fiduciary duty, our company has been putting tremendous efforts to support and promote the above-mentioned principles and work towards the goal of the PRI that can be summarized as follows: Help signatories to better integrate the implications of Environmental, Social and Governance issues into their investment and ownership decisions.

## 2. Context of the reporting

The UNPRI reporting Framework is a large questionnaire divided into modules that aims to assess signatories' responsible investment practices during the reporting year. In 2023, the reporting cycle started in June and ended in September. During this period, signatories can access an online tool provided by the UNPRI to complete the different modules.

Modules are covering different aspects of responsible investing such as policies, approach to stewardship, selection/appointment/monitoring of external asset managers, but also aiming to assess the implementation of responsible investing into different asset classes such as listed equities, fixed income, or private equity. Signatories provide answers to the different modules depending on their assets under management, but also depending on the mandatory/optional characteristics of the questions.

The submitted questionnaire is then analysed by the PRI and, after a few months, signatories are awarded a grade per module ranging from 1 star to 5 stars (i.e., 1 being the worst and 5 the best). These grades are available on our summary scorecard (see below). On

top of the summary scorecard, the PRI also provides other documents such as transparency and assessment reports.

We provide more information on the reporting process in section 4 “*Additional Information*” of the present document.

### 3. Highlights and summary scorecard

During the UNPRI reporting cycle 2023 reflecting the year 2022, these were the main highlights from the assessment of Belfius Asset Management:

- **We scored 4 stars across all modules** and **we outperformed the median score of the PRI** in each module, except for the “*Confidence Building Measure*” module for which we equalled the median.
- Considering the structure of our AuM, the main module for us was the “*Selection, Appointment and Monitoring of external asset managers*” module.
- We received high grades in this last module (i.e., 4 stars in every sub-module) because of the high quality of how we integrate ESG into our fund selection process, **especially regarding fixed-income securities managed externally** for which we received a score of 70%.
- We got a high score of **80% in the “Confidence Building Measure” module** which equals the median, but this score demonstrates the strength and the quality of our responses.

Finally, the Belfius Asset Management 2023 UNPRI Assessment report can be summarized by the table below:

Module	Belfius AM (Score in %)	Belfius AM (Stars 1-5)	Median (Stars 1-5)
Policy, Governance and Strategy	66	★★★★	★★★★
Indirect – Listed Equity - Passive	66	★★★★	★★★★
Indirect – Listed Equity - Passive	66	★★★★	★★★★
Indirect - Fixed Income - Active	70	★★★★	★★★★
Confidence Building Measure	80	★★★★	★★★★

## 4. Additional Information

For further information regarding the UNPRI reporting framework, please refer to the following link: <https://www.unpri.org/reporting-and-assessment/investor-reporting-framework/5373.article>

Our transparency report and summary scorecard can be found here:

<https://www.belfiusam.be/common/NL/multimedia/MMDownloadableFile/belfius-asset-management/public-full-transparency-report.pdf>

<https://www.belfiusam.be/common/NL/multimedia/MMDownloadableFile/belfius-asset-management/summary-scorecard.pdf>