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Pollution & Waste Policy

Belfius Asset Management



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1. About Belfius Asset Management

Belfius Asset Management (hereafter: Belfius AM) is a management company recognized by the FSMA for UCIs (Undertakings for Collective Investments) and mutual investment funds, including alternative funds. Belfius AM is a subsidiary of Belfius Bank, and is therefore strongly anchored in the Belgian financial sector. Our activities mainly consist of the management, administration and distribution of investment solutions through a diversified range of investment funds.

Our objective is to add value to our end investors, both from a financial and from a wider societal perspective, by managing our portfolios proactively and by working together with a number of renowned asset management partners. We strive to create long-term and sustainable value and to be meaningful and inspiring for Belgian society in a credible manner. Belfius AM has a long history in managing sustainable investment products, allowing our clients to invest in the transition to a more sustainable economy.

Belfius AM currently has four distinct models of investing:

- 1) **Belfius AM funds of funds:** These are investment funds for which our internal fund selection and portfolio management teams analyze and select underlying Exchange Traded Funds (ETFs) and Undertakings for collective investments (UCI) of third-party asset managers. These UCIs are collective investment vehicles that we select based on various aspects, such as investment strategy, financial performance, costs, and responsible investment approach and capabilities
- 2) **Delegated funds:** These are investment funds for which Belfius AM is the management company and for which we have delegated the investment management of the assets to an external manager. These external investment managers are currently Candriam & BlackRock Investment Management.
- 3) **Funds in direct lines** managed by Belfius AM's fund management teams: These are investment funds for which Belfius AM invests directly in individual securities.
- 4) **Private Portfolio Management:** This concerns discretionary portfolio management (discretionary portfolios) and investment advice (advisory portfolios) for private clients of Belfius Bank, with Belfius AM appointed as delegated investment manager by Belfius Bank. For these mandates, the private portfolio management team can invest in ETFs, funds, individual securities, alternative investments and/or derivatives.

2. About this policy – Introduction & Scope

At Belfius AM, we deeply understand the importance of safeguarding our planet for future generations. As a responsible organization, we recognize our obligation to minimize harmful environmental effects and promote sustainable practices. As such, one of our top priorities is that the companies in which we invest reduce their pollution and waste, which we've outlined in this Policy. Additionally, we acknowledge the urgent need to tackle the problem of single-use plastics. These everyday items, from grocery bags to straws and water bottles, have a severe impact on our environment. They contribute to ocean pollution, harm marine life, and take centuries to decompose in landfills.

This Pollution & Waste use policy outlines our approach within our investment portfolios. It emphasizes engagement with stakeholders and regular monitoring. The scope is all funds managed by Belfius Asset Management.

3. Our approach

At Belfius AM, we recognize the critical importance of addressing environmental and community concerns related to pollution and waste when evaluating a company's sustainability. Our approach revolves around engagement with investee companies, emphasizing responsible stewardship and risk management. We closely monitor a range of indicators, including both PAI indicators as well as various environmental and product impact controversy indicators, to assess the negative impact of an investee company's activities on the environment. Our goal is to encourage investee companies and external asset managers to adopt strategies that minimize pollution and waste generation. Thus, our commitment extends beyond monitoring. By fostering open dialogue and encouraging best practices, we aim to drive positive change and promote long-term environmental resilience.

4. Governance

Procedures for the implementation of this policy are reviewed regularly for continuous improvement. In our commitment to adapting and improving, this policy will evolve over time to accommodate new commitments, alterations in our practices, and shifts in regulations.

This policy was issued as at 26/06/2024.

Please refer to Belfius AM's website (<https://www.belfiusam.be/nl/index.aspx> or <https://www.belfiusam.be/fr/index.aspx>) for more details on the company's responsible investment approach.