

Brussels, 9 November 2017

## KBC is wiping all fossil fuels fuels from its sustainable investment offering



In its [Environmental Policy](#), KBC makes patently clear its awareness of the risks of climate change, environmental pollution, and mining and drilling for raw materials in terms of social, ecological and economic effects. For this reason, KBC has decided that, from 2 November 2017, fossil fuels are to be eliminated from its sustainable investment funds. By doing so, KBC seeks to still further expand the positive impact it makes on society and offers its investor clients the possibility to contribute to a low-carbon economy. The measure comes on top of previous policy decisions to limit investments in conventional energy.

Special training programmes for KBC staff, along with other measures, will increase both KBC's and the general public's realisation of the importance of Corporate Sustainability, which over a year's time has doubled to 5.75 billion euros the amount invested by clients in KBC's sustainable fund portfolio.

As of 2 November, companies operating in the mining/drilling or processing of fossil fuels, which were still eligible for the underlying share baskets of sustainable KBC investment funds because of their positive sustainability ranking compared to their peers, are no longer included in these share baskets. Investors need do nothing in this regard.

**Johan Thijs concludes,** *'This tightening of our policy is a major addition to the stringent conditions that utilities already have to fulfil to win a place in our sustainable funds. We want to keep pace with shifting concerns and behavioural patterns in our society and reflect what we perceive by adjusting our sustainability policy accordingly. In this respect, we are working closely together with an independent advisory board made up of lecturers and experts who regularly challenge whether our policy still aligns to the constantly changing normative and scientific sustainability landscape.'*

KBC is active elsewhere in the transition to a low-carbon economy. By 2030, KBC wants 50% of loans for energy-related projects to comprise renewal energy projects and to develop financial solutions aimed at easing the switch to energy-efficient buildings and mobility. In addition, KBC is imposing strict, restrictive environmental conditions on funding biomass and biofuel activities, and it has stopped funding for the purposes of new coal-fired power generation<sup>1</sup>. KBC has plugged the funding of operations to win unconventional fuels (shale oil, for instance) and oil-fired electricity generation and imposed strict terms and conditions on finance for integrated energy companies.

<sup>1</sup> Except for the Czech Republic, where strict conditions nevertheless apply.

We continue as ever to work on our sustainable and socially responsible business objectives, full details of which can be found in our [Report to Society](#), available on our website, as are KBC's guiding principles on [corporate sustainability](#).

**Johan Thijs, CEO of the KBC group comments,** *'Corporate Sustainability is a strategic anchoring for KBC. We therefore offer investors a particularly broad range of sustainable investment funds which already now account for over 5.75 billion euros of assets under management. That's no less than twice the figure we had this time last year. We expect our staff to talk to investor clients about the possibility of making their investment portfolio more sustainable. However, it is ultimately up to the client to choose between sustainable and conventional forms of investment.'*

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**KBC Group NV**

Havenlaan 2 – 1080 Brussels  
Viviane Huybrecht  
General Manager of Corporate Communication  
KBC Group Spokesperson  
Phone: 02 429 85-45

Press Office  
Tel.: + 32 2 429 65 01 (Stef Leunens)  
Tel.: + 32 2 429 29 15 (Ilse De Muyer)  
E-mail: [pressofficekbc@kbc.be](mailto:pressofficekbc@kbc.be)

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