



Press Release

Brussels, April 2 2024, 10 a.m. CEST

KBC continues to progress in its journey together with stakeholders towards a sustainable future.

Find out all the details in [KBC Group's Sustainability Report 2023](#).

KBC Group, in partnership with its customers, employees and other stakeholders, embarked on a journey towards a more sustainable future many years ago.

Year after year, KBC has taken further important steps in its sustainability journey and KBC will continue on this path in the years to come. Moreover, KBC transparently and consistently shared its sustainability performance in its annual Sustainability Reports.

KBC Group's 2023 Sustainability Report, published today, offers a detailed overview of KBC's climate and sustainability-related targets, methodologies and progress. Above all, the report shows that the efforts made, continue to bear fruit and contribute to a more sustainable future for generations to come.

KBC is proud that the progress made has also been recognised by international renowned sustainability organisations and rating agencies such as CDP, Sustainalytics, MSCI and S&P Dow Jones Indices.

Johan Thijs, KBC Group CEO comments KBC's commitment: *"The transition journey towards a sustainable future is not a smoothly paved road. It takes time and effort. The good news is that we have seen some positive developments. Personally speaking, I embrace the fact that sustainable finance is now considered mainstream. More than ever, private capital is starting to flow towards sustainable activities.*

Our past sustainability reports demonstrate that we are an active player in this sustainable finance universe. I am grateful for our 'Team Blue' colleagues' commitment to a sustainable future, which has been effective and continues to bear fruit. In the same context, I am very proud that our concrete actions, as well as our transparent communication in a.o. our annual sustainability reports and our Climate Report are gaining momentum. The excellent sustainability ratings we received from international recognised ESG rating agencies as well as this year's inclusion of KBC in Euronext's BEL[®]ESG stock market index are tokens of recognition of our endeavours and encourage us to continue with the same ambition and energy."

Filip Ferrante, Senior General Manager of KBC Group Corporate Sustainability, continues: *“We can only achieve this transition together: together with our employees, in partnership with our customers and all our stakeholders. Since 2020 we have actively engaged with our customers on climate and climate action. Initially, we focused on larger, mid-cap clients in Belgium. Gradually we expanded this scope to all our core countries and also included SMEs (small and medium-sized enterprises). In our dialogues with customers, we focus on creating awareness about environmental, social and governance (ESG) topics, such as climate change but more and more also other environmental domains, and stimulating and incentivising positive actions by our clients. We aim to offer tailored solutions and expert advice to our clients. We do so with our own solutions, such as Green0meter in Czech Republic and EcoWise in Belgium. We are happy to notice that more and more customers see the benefit of using those solutions and moving forward on their journey towards a more sustainable future.”*

New in the [2023 Sustainability Report](#): KBC enlarges its Commitment to the environment in 2023

KBC continued to expand its focus to include the themes of biodiversity, circularity, pollution and water, and report on them. By extension, KBC also became an adopter of the TNFD (Taskforce on Nature-related Financial Disclosures) recommendations. As such, KBC shows its intention to start making disclosures aligned with the TNFD Recommendations in its corporate reporting for financial year 2025. However, as part of KBC’s commitment, KBC already start reporting on what it has achieved to date and how KBC sees its future work in this current report.

KBC Insurance :

- for the 1st time a climate *target for KBC Insurance’s own* portfolio of corporate investments
- for the 1st time the GHG (Greenhouse Gas) emissions have been calculated of part of KBC’s insurance underwriting portfolio (*for commercial lines and private-use vehicles in all our core countries*)

EU Taxonomy reporting In 2023, KBC again supported its clients in their sustainability transitions through KBC’s different core activities. KBC reports on this contribution and gives an overview of a variety of sustainable finance solutions KBC offers. For the 1st time KBC Group also reports the part of these business volumes aligned to the EU Taxonomy criteria in its mandatory and voluntary EU Taxonomy reporting.

Sustainable business continues to grow

- **40.7 billion euros Responsible Investing funds:** 41% of total assets under distribution (direct client money). In comparison, in 2016 this amounted to merely 2.8 billion.
- **7.4 billion euros:** business contributing to social objectives
- **19.3 billion euros:** business contributing to environmental objectives
- **Social bond:** second social bond 750-million-euro issued for investments in schools and hospitals
- **75%** of employees took part in webinar on responsible behaviour between September and December 2023.
- **KBC continues to focus on improving gender diversity in senior management** by building a more balanced talent pipeline.

- **Housing: KBC sets an ambition level** to develop the skill sets and attitudes of young adults with regard to mortgage loans in Belgium and KBC continues to act as a responsible lender.

Transparent communication on the performance and progress KBC is making

KBC's core countries each produce a **local report** that shows how the group contributes to society. These reports are mainly for customers, employees and the general public and are written in simple language for anyone who wants a brief summary of KBC's strategy, vision, results and challenges in sustainability. The [Belgian Report to Society](#) is available on KBC's [corporate website](#) starting today, and is also available on www.kbc.be. The reports of our other core countries will be added to the website in the next few months.

Also, the [2023 Annual Report](#) – which is mainly for the financial community and investors – has extensive sections on sustainability.

The [Risk Report](#) gives more details on the group's risk and capital management, including risks related to environmental, social and governance (ESG) issues, and is for investors, analysts, experts and the general public.

With this approach, KBC is making its sustainability reporting easily accessible to as many people and stakeholders as possible, while also meeting the increasing demand for transparent, consistent and clear information.

The 161-page digital [Sustainability Report](#) (only available in English) contains detailed sustainability and sustainable finance data and is aimed at sustainability experts, investors, employees, business partners, customers and non-profit organisations.

For KBC's 2023 report the target progress report of KBC Group's lending portfolio, the calculations of KBC Group's direct footprint and KBC's PRB (Principles for Responsible Banking) self-assessment have been assured by an external party. The remainder of the Sustainability report has not been assured.

Since 2005, KBC Group has reported on its sustainability performance on an annual basis through its Sustainability Report. The Sustainability Report uses input from business and sustainability experts in all its core countries in order to explain very transparently how KBC addresses corporate sustainability and how it implements its sustainability strategy and Sustainable Finance Programme. It also describes the policies and guidelines KBC observes, the targets KBC has set for itself and its main achievements.

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