

Policy in terms of agricultural commodities

POLICY IN TERMS OF AGRICULTURAL COMMODITIES

- > Belfius does not want to promote investments that involve speculation on food prices.
- > Consequently, Belfius will not actively commercialise Exchange Traded Funds (ETF), Exchange Traded Commodities (ETC) and Exchange Traded Notes (ETN) type products with agricultural commodity derivatives in their portfolio, nor investment products with agricultural commodity derivatives in their portfolio that involve speculation at the expense of agricultural and food commodities.
- > In December 2013, Belfius permanently removed investment funds that invest in food commodities from its investment offer.
- > Belfius Investment Partners, the fund management company, will therefore not create products, nor actively participate in their creation if these products involve speculation at the expense of agricultural and food commodities.
- > Candriam, Belfius' external fund management partner, joins this policy on agricultural commodities and does not commercialise funds that invest directly in agricultural commodities in Belgium. This concerns both individual funds and funds-of-funds