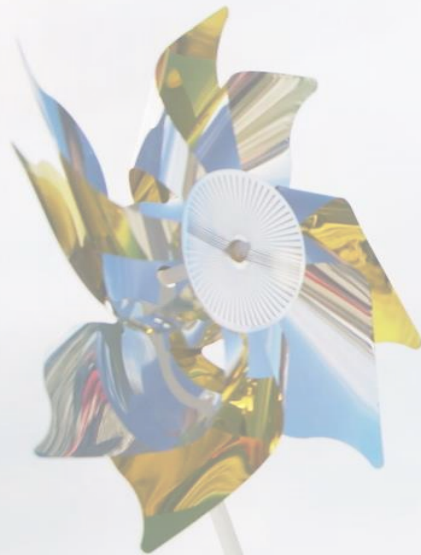




Sustainability at Belfius

Financial Year 2022

1



ESG fully embedded in the
Belfius strategy

=

ESG is inherent to our purpose “Meaningful and inspiring for Belgian Society. Together.”

COMMITMENTS

- 1 Continuously reducing and compensating the shrinking footprint of our own operations
- 2 Opting for 100% renewable electricity, a choice we have made since 2008
- 3 Supporting our society year after year through Belgian charities
- 4 Giving women every opportunity and guaranteeing equal pay
- 5 Going for a 100% meaningful investment offer
- 6 Giving absolute priority to future-proof infrastructure for Belgian society



Set emissions reductions targets in line with the Paris Climate Agreement*

3

(*): to keep the rise of global temperature to well below 2°C above pre-industrial levels, and preferably limit the increase to 1.5°C. Belfius joined the Science Based Targets initiative (SBTi)

RESULTS

Belfius ESG dashboard

		2020	2021	2022	Target 2025
CARBON FOOTPRINT (OWN OPERATIONS)	% decrease of carbon footprint (tons of CO ₂ e) of Belfius' internal operations (initial 2019 baseline) ⁽¹⁾	-	-30%	-30%	-25% vs 2019 ⁽²⁾
GREEN ELECTRICITY (OWN OPERATIONS)	% of electricity consumption from renewable sources for own operations ⁽³⁾	100%	100%	94% ⁽³⁾	100%
GOOD CAUSES	Cumulative Mio EUR support to Belgian good causes since 2015 (pure & commercial charity)	22	25	30	50
(GENDER) DIVERSITY	% of women in management position	34%	36.7%	40.3%	44%
MEANINGFUL INVESTMENTS	% of production in investments in scope ⁽⁴⁾ that is meaningful (SFDR art 8 & 9)	-	83%	87%	100%
MEANINGFUL FINANCING INFRASTRUCTURE	Bn EUR cumulative loan production in meaningful infrastructure projects since 2020	1.7	2.7	3.8	5.8

(1) See section 71. Decarbonisation trajectory for initial 2019 baseline scope description.

(2) Decision to increase target from the initial -20% to -25% taken in 2022.

(3) Inclusion of co-owned/co-used buildings.

(4) Excluding SComm operated branches, for which a 100% target in 2025 has been set in 2022. Data collection ongoing.

(5) Scope limited to mutual funds, My portfolio, pension funds and investment - insurance.

In the sustainability report 2022, we publish our financed emissions for the first time (SBTi). These will be the basis of defining our science-based emission reduction targets and action plan later in 2023.



Belfius' value creation model: Meaningful & inspiring for Belgian Society. Together

Inputs

Financial Capital

Belfius customers can be assured that their savings will be reinvested almost entirely in Belgian society and economy, EUR 102.1 billion outstanding on savings & current accounts.

Human & Educational Capital

As people are Belfius' most valuable asset, we continuously invest in the training and development of talents in Belgium. Whenever possible, we favour working with local partners and suppliers, thereby also enabling the development of their talents in Belgium.

Digital & Intellectual Capital

Belfius offers innovative digital solutions beyond traditional banking and insurance products, leveraging an ecosystem of local, strategic partners. To guarantee a safe and secure service, we increasingly invest in our information security capabilities.

Relationship Capital

Human-focused services lie at the heart of our interactions with all segments of Belgian society.

Social Capital

Social commitment has been part of Belfius' DNA since its origin and is fully embedded in our values driven strategy and purpose to be Meaningful & Inspiring for Belgian society.

Natural Capital

We manage our impact on natural resources resulting from our operations and financing activities. On top of offering green solutions, we also collaborate with external stakeholders to advise our customers on decreasing their impact on the environment.



Outputs

Financial Capital

Net result EUR 975 million
CET1 ratio of 16.5%
Solvency II ratio of 193%
Outstanding commercial Loans EUR 109.8 billion

Human & Educational Capital

6,715 employees
EUR 700 million Salaries and benefits of employees
7 Average days of training received per FTE
40.3% Women in management or senior / key positions
88% of suppliers that are Belgium-based

Digital & Intellectual Capital

1.88 million Active mobile users
Best Brand Financial Services Award (Serviceplan)
Leading Mobile banking & insurance app in the world (by Sia Partners)

Relationship Capital

#1 in financing of municipalities, cities, hospitals & care sector
19% market share in (mid) corporate
EUR 25 billion gross production in long term loans
EUR 179.4 billion outstanding Savings & Investments
169,000 social products

Social Capital

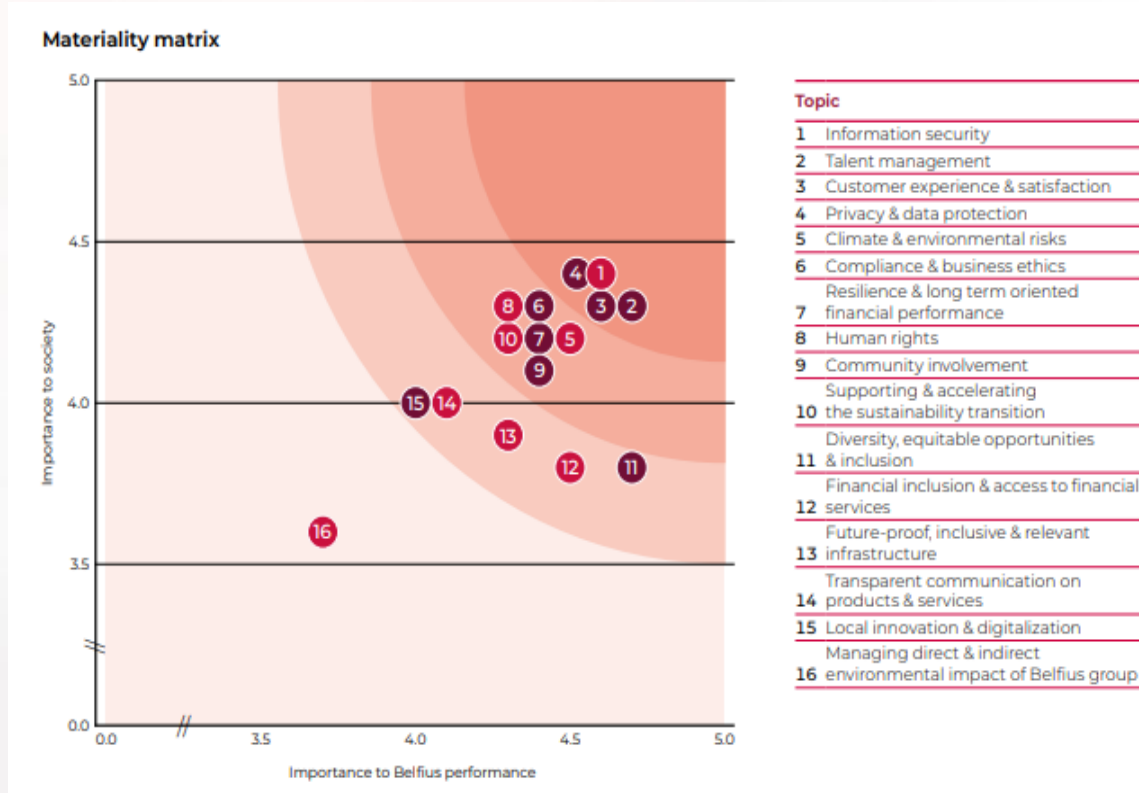
Total cash taxes & contributions of EUR 794 million
Claims paid due to natural catastrophes EUR 62.5 million
0.6 million customers building up fiscal pensions to face the pension gap

Natural Capital

44.6 thousand tons of carbon emissions from our own operations compensated
EUR 1.3 billion green or sustainable bonds issued by E&E&P clients, with the support of Belfius, ESG Bond Finance House of the year
18% share of electric or hybrid vehicles in Belfius Autolease fleet
Over 87% gross production of funds in art. 8 or 9 SFDR



Materiality matrix



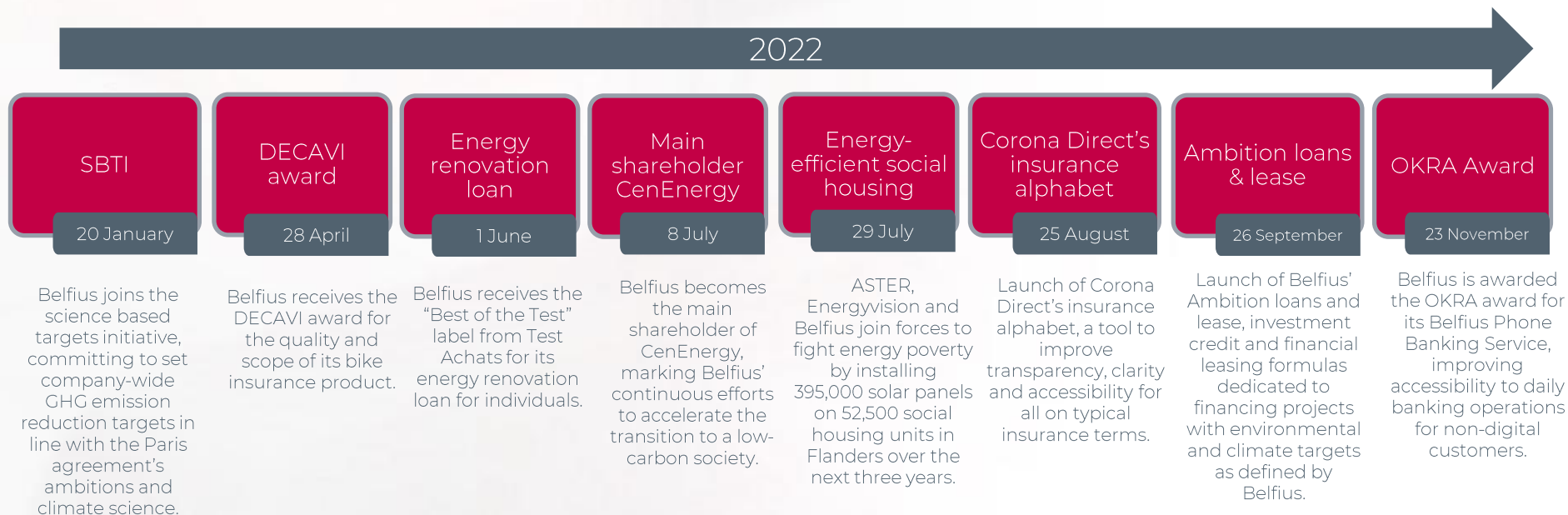
In 2021, we performed a materiality assessment following the double materiality view:

- 1) What is the impact of the topic on Belfius;
- 2) What is the impact Belfius has on the topic today

In 2022, we reviewed internally our material topics which led to the explicit inclusion of two additional material topics: climate and environmental risk and respect for human rights.



| A selection of sustainable realisations during 2022



2

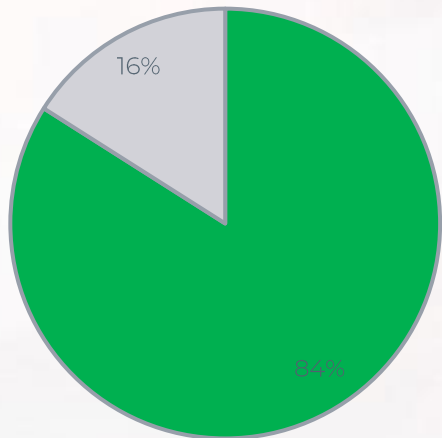


Meaningful growth
& Impact



| Meaningful investing

84 % of investment funds in our advisory offer subject to SFDR qualified as art. 8 & 9 in 2022 (versus 79% in 2021)



■ Art. 8 or 9 ■ Other

Art. 8: financial instruments that promote environmental and /or social characteristics 

Art. 9: financial instruments that have sustainable investment as their objective. 

In 2022, 87% of Belfius' new production in funds or B21/B23 was **meaningful** (art. 8 & 9)

As of 2 August 2022, clients can define their sustainability preferences (MIFID II)

Our commitment

Going for 100% meaningful investment offer

To build an offering for investors that is ecologically and socially meaningful for society, we use a combination of three methods:

- We incorporate specific binding ESG criteria in the investments policies of our funds
- We limit our exposures to specific certain economic sectors and activities on sustainability grounds through our TAP
- We actively engage by entering into dialogue with counterparties subject to TAP criteria, but also by proxy voting.



Financing solutions promoting a sustainable economy

Recirculating into the Belgian economy and community

Savings are mainly reinvested in mortgage (34%), public sector (20%), corporate (19%) and business loans (13%)



Meeting Belgium's buildings' energy efficiency challenge head on

Includes Smart Building and Renovation Solution, Belfius Energy Efficiency package (EIB), European Local Energy Assistance (EIB/European Commission), Smart Cities (EIB) & green renovation loans

Investing in renewable energy

Total cumulative investment in renewable energy is **EUR 1.7 billion by the end of 2022**. Together, these projects provide enough renewable energy each year to meet the energy needs of three million Belgian households and the **avoidance of roughly 4.5 million tonnes of CO2** each year.



Helping enterprises along their sustainability journey

In 2022, Belfius has launched **CO2prorate ESG ambition**, an innovative value proposition for companies that are incorporating sustainability into their business strategy and aligning their funding sources to their ESG commitments.

In addition, Belfius supported its clients in issuing green and sustainability bonds for **EUR 1.9 billion**

Encouraging circular economy through vendor leasing

In 2022, the production figure in vendor lease amounted to **EUR 173 million**



Enabling low carbon mobility

Belfius auto lease is committed to **reduce average CO2 emissions** per vehicle in its fleet **by 50% towards 2025** by (1) more green cars with less or zero emissions and (2) less kilometers travelled by offering alternatives

In 2022, Belfius auto Lease fleet's average CO2 emissions were reduced **by 16%** (versus 2021)

Our commitment

Giving absolute priority to future-proof infrastructure for Belgian society

Only Belgian bank that has co-financed all **eight** offshore wind farms in Belgium



In 2022, 61% of Belfius Auto Lease's newly produced fleet consisted of electric and hybrid vehicles



Partnership with Airscan for better air quality in and around Belgian schools



| Insurance solutions



Fiscal pension solutions to face the pension gap

Both second pillar occupational pensions and third pillar individual supplementary pension capital

Home insurance promoting energy-efficiency

- Coverage of devices that improve the energy efficiency of buildings at no extra cost : solar panels, heat pumps, batteries, charging stations
 - Reconstruction after a disaster taking into account current building standards at no extra cost
 - Home insurance/m³ of Corona direct rewards frugal living



Insuring new forms of mobility

- Pricing that rewards low mileage per car and transition to vehicles with lower emissions
 - All risks bicycle insurance, for all vehicles travelling at less than 25km/h
 - Per-Kilometer insurance of Corona Direct



Investing in innovative solutions beyond banking and insurance

Hoplr

Neighbourhood connection platform where local residents can get in touch to organise activities, exchange goods, find a babysitter, ...

Jaimy

Jaimy helps private persons to reach the best Belgian craftsman (e.g. a plumber or a handyman) via its digital network

Recently, Jaimy went international by the creation of fixxer, a cooperation with Dutch insurer ASR (22/03/2023)

Banx

(Slow)banking app that encourages customers to evaluate their impact on the environment by, for instance, a CO2-dashboard

Going green in our own operations

Belfius' own operations carbon footprint

By source	2022 Enlarged scope 3 ⁽¹⁾	2021 Restated ⁽²⁾	2019 Initial baseline	Evolution 2019 to 2022 on initial baseline
<i>(in metric tons of CO₂ equivalent⁽³⁾)</i>				
TOTAL SCOPE 1	5,547	5,920	8,581	-35%
Gas consumed	1,883	2,858	3,158	-40%
Heating oil	87	192	64	36%
Company Cars	3,519	2,685	4,259	-17%
Refrigerants	57	184	1,100	-95%
TOTAL SCOPE 2 (MARKET-BASED)	115	151	0	
Electricity consumed (market-based method)	115	151	0	
Electricity consumed (location-based method)	1,889	2,427	3,663	
TOTAL SCOPE 3	175,150	18,492	9,117	
UPSTREAM SCOPE 3 EMISSIONS	82,729	8,825	9,117	
Category 1 - Purchased goods and services	6,179	673	801	
Category 2 - Capital goods	68,718	679		
Category 3 - Fuel and energy related to scope 1 & 2 (market-based)	1,531	1,398		
Category 3 - Fuel and energy related to scope 1 & 2 (location-based)	1,622	1,636		
Category 4 - Upstream transportation and distribution ⁽⁴⁾	1,851	1,840	1,814	0%
Category 5 - Waste generated in operations	143	94	120	12%
Category 6 - Business travel	691	234	609	13%
Category 7 - Employee commuting ⁽⁵⁾	3,493	3,786	5,773	-39%
Category 8 - Upstream leased assets	123	121		
DOWNSTREAM SCOPE 3 EMISSIONS EXCLUDING FINANCED EMISSIONS	92,421	9,667		
Category 9 - downstream transportation and distribution	Non-existent ⁽⁶⁾			
Category 10 - Processing of sold products	Non-existent ⁽⁶⁾			
Category 11 - Use of sold products	564			
Category 12 - End-of-life treatment of sold products	222			
Category 13 - Downstream leased assets	77,262			
Category 14 - Franchises	14,373	9,667		
TOTAL EMISSIONS OWN OPERATIONAL FOOTPRINT (MARKET BASED METHOD)	180,812	24,563	17,698	-30%
TOTAL EMISSIONS OWN OPERATIONAL FOOTPRINT (LOCATION BASED METHOD)	182,586	26,839	21,361	

Scope 1 emissions include emissions directly produced on our site, stemming from our heating needs (gas consumption and heating oil), losses of refrigerant gases from cooling systems, as well as the use of our company cars.

Scope 2 emissions relate to our electricity consumption and the emissions occurring on the site of our electricity provider and are considered indirect.

Scope 3 emissions are indirect emissions occurring in our value chain and are responsible for the majority of our carbon footprint. Upstream emissions come from the production of our products and services, while downstream emissions come from the use of our services by our clients and our franchisees.

Our commitment

Continuously reducing and compensating the shrinking footprint of our own operations

In 2022 we have offset 44.6 thousand tonnes of CO₂ by financing three climate projects: 2 hydropower installations in Vietnam and a clean drinking water project in Rwanda

Financed emissions

Our financed emissions* represent 99% of our total carbon footprint

High level summary of Belfius total GHG emissions

Belfius carbon footprint by source	2022 Enlarged scope 3 ⁽¹⁾	2021 Restated ⁽²⁾	2019 Initial baseline ⁽⁴⁾
(In metric tons of CO ₂ equivalent) ⁽³⁾			
TOTAL SCOPE 1 - DIRECT OWN OPERATIONS	5,547	5,920	8,581
TOTAL SCOPE 2 (market based) - INDIRECT - OWN OPERATIONS	115	151	0
TOTAL SCOPE 3 - INDIRECT OWN OPERATIONS	175,150	18,492	9,117
Upstream Scope 3 emissions	82,729	8,825	9,117
Downstream Scope 3 emissions excluding financed emissions	92,421	9,667	
TOTAL EMISSIONS OWN OPERATIONAL FOOTPRINT (MARKET BASED METHOD)	180,812	24,563	17,698
TOTAL EMISSIONS OWN OPERATIONAL FOOTPRINT (LOCATION BASED METHOD)	182,586	26,839	21,361
Category 15 - Financed Emissions	20,415,604		
GRAND TOTAL EMISSIONS (MARKET BASED METHOD)	20,596,416	24,563	17,698

Belfius 2022 financed emission per asset classes

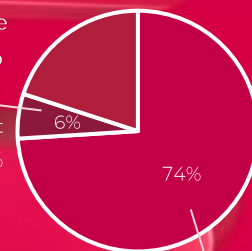
Asset classes	Total outstanding loan and investments (in M€)	Emissions intensity (tCO ₂ e/M€)	Total financed emissions (ktCO ₂ e)	Weighted PCAF data quality score on scope 1 & 2 (High Quality = 1, Low Quality = 5)	Absolute scope 1 & scope 2 emissions (ktCO ₂ e)	Absolute scope 3 emissions (ktCO ₂ e) ⁽⁴⁾
Mortgages	40,143	30	1,213	5.00	1,213	-
General assets - business and corporate loans ⁽¹⁾	26,412	571	15,068	4.51	1,985	13,083
General assets - equities & bonds	5,794	534	3,097	4.06	1,463	1,634
Commercial real estate loans	5,763	105	605	5.00	605	-
Financial lease ⁽²⁾	2,054	76	157	5.00	157	-
Motor vehicle loans	1,420	194	276	5.00	276	-
Project finance ⁽³⁾	639	0	0	3.52	0	-
TOTAL IN SCOPE OF THE METHODOLOGY	82,225	248	20,416	4.77	5,699	14,717

Total financed emissions for 2022 were estimated at 20,416 ktCO₂e, representing 46% of Belfius' balance sheet



Financed Emissions

The mortgage loan portfolio accounts for only 6% while it represents 50% of the covered outstanding loans and investments



Business and corporate loans account for 74% of the emissions, while this represents only 32% of the covered outstanding loans and investments

Biggest contributors

- Manufacturing sector - 27.6%
- Energy sector - 14.2%
- Real Estate - 9.1%
- Transportation - 4.3%

| Community involvement

Philanthropy through our product offer

Through **Beats**, clients can support projects that are meaningful to them : Planet (clean air), Health (fight against cancer) or People (mental wellbeing of young people or fighting child poverty)

Through **Funds of the Future**, almost EUR 5 million has been donated to the respective good causes since their creation in 2019

Through the **Belfius philanthropy programme** Belfius offers its wealthier clients a specific framework for including charitable donations as a structural element of their estate planning

Social Products

At the end of 2022, 169,000 social accounts were active to help the government's Social Services organisations

Basic Banking Service & Universal account – cf. Belgian legislation

Belfius Art Collection

Largest private collection of Belgian art with a loan service to museums, a yearly exhibition in the Belfius Art Gallery and virtual tours of past and present Belfius exhibitions

Our commitment

Supporting our society year after year through Belgian charities



Viva for Life, to fight child poverty



JEZ!, to put young people back in society's spotlight



Special Olympics, to support the disabled through sport



Ecole 19, to support second chance education



| Human Capital is the backbone of Belfius



Employment and long term prospects

Multiple opportunities to **learn and train**

Active career management
(e.g. continuous feedback, talent pipelines)

Strong focus on **health & wellbeing**
(e.g. Employee Assistance Program)



86.9%

Of employees are **“engaged”**

(Belfius bank & Insurance combined)



An active diversity & inclusion approach

Beyond gender identity

With a dedicated **diversity manager** and **diversity steering**



ESG criteria

Are included in **managers' variable remuneration**

Our commitment

Giving women every opportunity and guaranteeing equal pay

40.3

% of women in a managerial position



| Sound corporate governance

- Established in 2022 and casts Belfius' overall ESG approach: ambitions, strategy, commitments and governance in the area of sustainable development (ESG)
- The framework also provides access to all of Belfius' underlying policies linked to ESG, and thus serves as a reference document to direct the reader to all of the essential public information that forms the formal foundation of Belfius' commitment to promoting sustainable and inclusive economic growth.
- [ESG-Framework-EN - final for publication.pdf \(belfius.be\)](#)

Data privacy (GDPR)

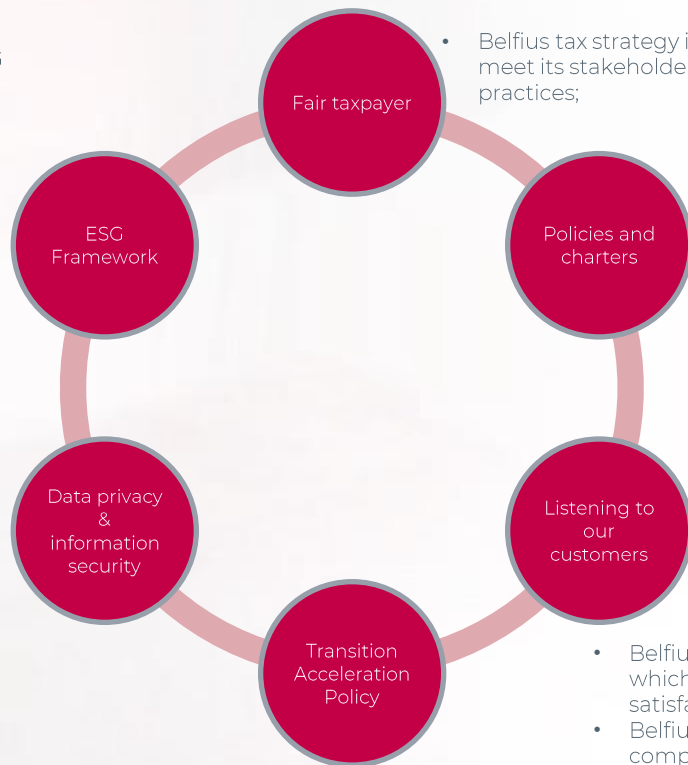
Belfius commits not to sell personal data and continuously works on transparency in case data is exchanged for service delivery

- In 2022, Belfius received 9,475 customer requests to access their personal data, of which 99% was processed the next working day;
- No major data breaches were identified in 2022

Information Security:

Belfius wants to guarantee high performance in terms of information security to ensure customer's trust

- Red team assessments, penetration tests, vulnerability scans and configuration reviews are performed on an annual basis



See next slide

- Belfius tax strategy is fully aligned with legislation and meet its stakeholders' expectations on good tax practices;

High standards in integrity, loyalty, transparency, professionalism and mutual respect is expected of Belfius employees

This is reinforced by:

- Human Rights Policy
- Health & Safety Policy
- Code of conduct
- Anti-Discrimination policy
- Whistleblowing policy
- Anti-Fraud and -Bribery policy
- Anti-Money Laundering policy

- Belfius attaches great importance to customer satisfaction, which it measures regularly. For 2022, Belfius obtained a satisfaction score of 94%
- Belfius systematically monitors and analyses customer complaints to improve services, products and processes.



| A firm Transition Acceleration Policy setting the bar for all activities

...applied to **all Belfius' activities**,
with a **double objective**:

Encourage and support

businesses in their shift towards
more sustainable activities

Reduce negative impact of our
activities by discontinuing or
limiting support of non-sustainable
activities

...taking a **differentiated approach**
for

Existing clients : phase-out
New clients : immediately
applicable

UN Global Compact

(10 principles) offenders are excluded

Exclusions or limitations for
controversial & sensitive sectors

Tobacco

Gambling

Weapons

Energy:

Thermal coal & unconventional gas extraction;
Conventional oil & gas extraction;
Electricity production;
Nuclear power plants

Mining

Palm oil

Soy

Agriculture commodities
(only stock market trading)



Climate risk mitigation

Next to the transition acceleration policy, Belfius has also other instruments in place to mitigate climate risk

Risk Appetite Framework

As from 2023, limits will be put in place:

To fossil fuel exposures

Share of mortgage loans collateralised by immovable property located in zones subject to medium or high flood risk

Proportion of Belfius Bank's mortgage loan production collateralised by real estate assets with very low energy performance certificates

Insurance

Belfius insurance has integrated ESG related criteria in several processes such as in the investment risk framework and decisions

Climate event risk is materially mitigated thanks to reinsurance

Climate related risk is integrated in pricing for home and motor insurance

Flood risk maps are used to determine the Natural Catastrophe premium level in home insurance

Belfius Investment Partners

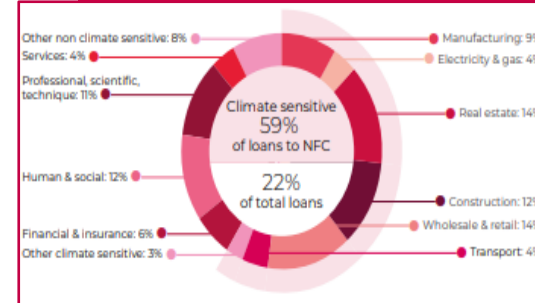
Consideration of sustainability risks in the financial analysis of individual investment instruments

Application of sector/industry limits at portfolio level

Voting rights

Engaging with investee companies to better understand the sustainability risks they are exposed to and how they mitigate them, but also to stimulate the company to take action in case an unmanaged risk is identified

Belfius exposure to climate-sensitive sectors (*) amounts to EUR 24.2 bio as of 31/12/2022



At the end of 2022, Belfius' exposure to fossil fuel projects and companies amounted to EUR 1.2 bln (EUR 0.9 bio linked to the legacy run-off ptf)

(*) The definition of climate-sensitive sectors used by Belfius is derived from the definitions provided by CPRS, the list of carbon intensive industries provided by the ECB and the pillar III ESG standards.

Internal KPI's

Commercial KPI's

3



Belfius' Green Bond
Framework

The Belfius Green Bond Framework is structured in compliance with the core components of the ICMA Green Bond Principles, 2018 edition, presented through the following pillars:



- 1 Use of proceeds
- 2 Process for green asset evaluation and selection
- 3 Management of proceeds
- 4 Reporting
- 5 External review



Belfius Green Bond Framework













Use of proceeds

Process for green asset evaluation and selection

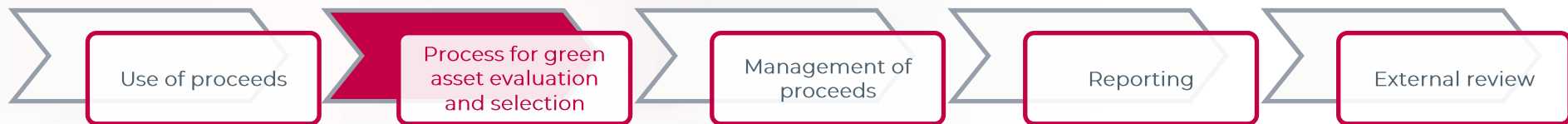
Management of proceeds

Reporting

External review

Eligible Category	Eligibility Criteria	Contribution to SDGs
Renewable Energy	Loans or investments to finance/refinance the equipment, development, construction, operation, distribution, infrastructure and maintenance of renewable energy projects	  
Energy Efficiency	Loans or investments to finance/refinance energy efficiency projects	  
Clean Transportation	Loans or investments to finance/refinance public land transport (e.g. subways, trains, trams, buses, cycleways) and clean transportation	
Green Real Estate	<ul style="list-style-type: none"> Commercial: loans or investments to finance/refinance new and existing commercial real estate belonging to the top 15% most efficient buildings or complying with a recognised external certification Residential: mortgage loans or residential dwellings in a certain region belonging to the top 15% most efficient buildings in that region based on the local building code, building year or EPC certificate Loans or investments to renovate existing residential and commercial buildings achieving an energy use reduction of at least 30% 	 
Waste & Water Management	Loans or investments to finance/refinance the equipment, development, construction, operation and maintenance of water distribution systems to improve water use efficiency and/or water quality, water recycling and wastewater treatment plants, waste recycling and treatment plants	  

| Belfius Green Bond Framework



STANDARD CREDIT PROCESS	
Involved departments: → Commercial Business lines → Risk Department	Reference documents: → Credit Policies → CSR Policies
DETERMINATION AND REVIEW OF ELIGIBLE GREEN ASSETS AND ALLOCATION OF GREEN BOND PROCEEDS	
Responsible Committee: → Green Bond Committee	Reference documents: → Green Bond Framework

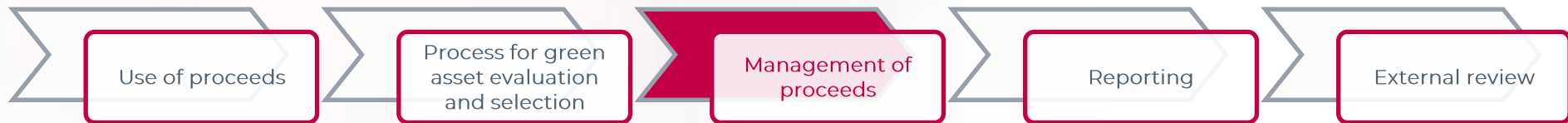
- Potential Eligible Green Assets are assessed against Belfius' regular credit policies.
- The commercial business lines and/or Structured Finance are in charge of selecting the public, social and corporate assets, in compliance with the Eligibility Criteria.
- The process for evaluation and selection of green retail mortgage loans is fully automated, based on the Eligibility Criteria.
- The selected green assets are submitted to the Green Bond Committee, for compliance verification with the Eligibility Criteria and final approval on their inclusion in the Green Portfolio.

Green Bond Committee

The Green Bond Committee is composed of the Head of the ESG Department, representatives from the commercial business lines, Head of Long Term Funding and Head of Structured Finance. The Green Bond Committee meets on a quarterly basis.



| Belfius Green Bond Framework

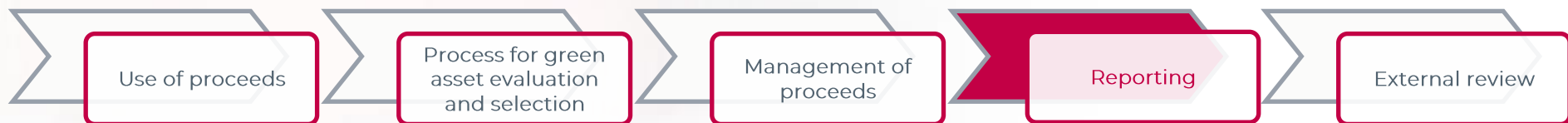


- Constitution of a “**Green Portfolio**” in line with both the Eligibility Criteria and evaluation and selection process, reviewed and actively managed by the Green Bond Committee.
- Loans that have matured, redeemed or no longer meet the Eligibility Criteria will be replaced on a best effort basis.
- Verification of sufficient eligible green assets
- Balance of unallocated net proceeds will be invested within the treasury portfolios in money market products, cash and/or cash equivalent.



Belfius will strive for the availability of sufficient eligible green assets in line with issued green bonds

| Belfius Green Bond Framework



- Belfius has published for the first time in June 2022 a report detailing information on both the allocation of proceeds of Green Bonds and the environmental impact of the selected eligible green assets included in the Green Portfolio.
- These reports are available on the Green Bond Section of the Belfius website and will be published on an annual basis.

Allocation of proceeds report

This report provides information about:

- The total amount of green bonds issued;
- The Green Portfolio including a breakdown per Eligible Category;
- The balance of unallocated proceeds, if any.

Impact reporting

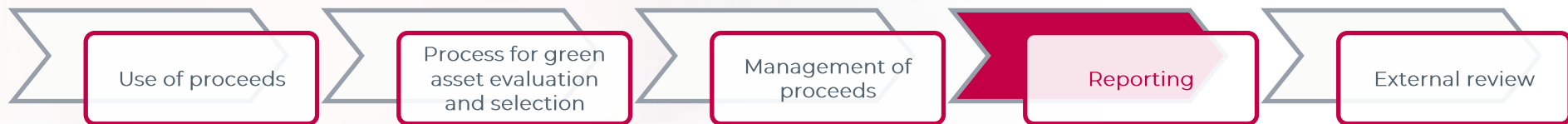
- Environmental impact of the Green Portfolio at an aggregated level per Eligible Category
- Report on potential environmental output and impact indicators.



<https://www.belfius.be/about-us/en/investors/debt-issuance/green-bonds>

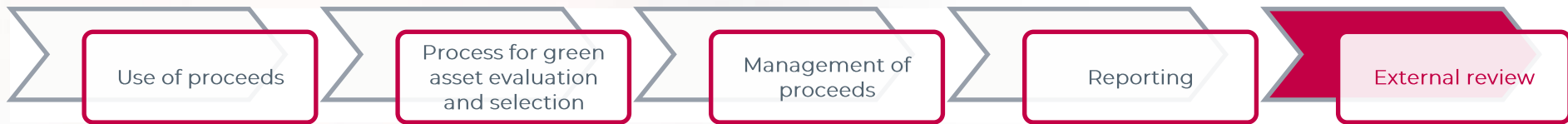


| Belfius Green Bond Framework



Eligible Category	Potential Output indicators	Potential Impact indicators
Renewable Energy	<ul style="list-style-type: none"> Installed capacity (MW) Expected energy production (MWh/year) 	<ul style="list-style-type: none"> Avoided CO₂ emissions (tCO₂/year)
Energy Efficiency	<ul style="list-style-type: none"> Energy savings (MWh/year) Breakdown of energy efficiency projects by types of technology (%) 	<ul style="list-style-type: none"> Avoided CO₂ emissions (tCO₂/year)
Clean Transportation	<ul style="list-style-type: none"> Number of passengers carried annually Tons of freight transported annually Numbers of electric vehicles financed Number of built or renovated kilometers 	<ul style="list-style-type: none"> Avoided CO₂ emissions (tCO₂/year)
Green Real Estate	<ul style="list-style-type: none"> Breakdown of commercial green Buildings financed by type of certification (%) Average age/EPC level of dwellings financed 	<ul style="list-style-type: none"> Avoided CO₂ emissions (tCO₂/year)
Waste & Water Management	<ul style="list-style-type: none"> Breakdown of waste & water management projects by types of technology (%) 	<ul style="list-style-type: none"> Treated wastewater (m³/year) Treated waste (m³/year)

| Belfius Green Bond Framework



Second Opinion

- Belfius has mandated Sustainalytics to provide a second opinion for its Green Bond Framework.
- Sustainalytics has reviewed Belfius Green Bond Framework and issued a second opinion confirming the alignment of it with the Green Bond Principles.
- *Extract of the opinion* : ‘Sustainalytics is confident that Belfius is well-positioned to issue green bonds and that the Belfius Green Bond Framework is robust, transparent, and in alignment with the four core components of the Green Bond Principles 2018.’



Verification

Belfius requests on an annual basis, starting one year after the issuance of its inaugural green bond and as long as green bonds are outstanding, a limited assurance report of the allocation of the green bond proceeds to its Green Portfolio, provided by an independent external auditor.


The limited assurance report has been made available for the first time in June 2022 on the Green Bond section of Belfius’ website

<https://www.belfius.be/about-us/en/investors/debt-issuance/green-bonds>

Belfius Green Bond Portfolio

Belfius' Green Bond Framework permits to include 5 categories of assets in the Green Portfolio:

Eligible Category	Eligibility Criteria	Included for the inaugural issuance
Renewable Energy	Offshore and onshore wind, solar photovoltaic power	✓
Energy Efficiency		
Clean Transportation		
Green Real Estate	Residential mortgage loans financing the top 15% most efficient buildings in Flanders and Wallonia	✓
Waste & Water Management		



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Belfius Inaugural Green Senior
Non Preferred

500 million benchmark
Maturity of 6 year
Midwap + 60 bps
Final book with 100 investors



27 wind turbines on the right bank of the Antwerp Harbour

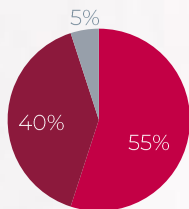


Comprises the world's most powerful solar panel roof situated in Venlo



Energy type renewable energy

The first green bond issue was used to finance an equal mix of renewable energy projects and green residential mortgage loans



■ Offshore wind ■ Onshore wind ■ Solar



Annex: commitments



Disclaimer

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