



Report

## Sustainable Development 2011

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→ 2011 in 5 key figures

2011

relevance

practical undertakings

essence

# Identity and Strategy

communication

evaluation

appropriate governance

# Message from the Chairmen

As representatives of the Management Board, Board of Directors and all staff, we would like to share a story with you that is both transparent and close to us in terms of time.

This story begins with a **new name: Belfius Bank & Insurance**. This name enables us to **turn the page**, leaving Dexia SA behind. Indeed, on 20 October 2011, Dexia SA was dismantled. This was for two main reasons: first of all, although they appeared logical enough at the time, some of the decisions taken in the past did not take sufficient account of the reality on the financial markets. In addition, between 2005 and 2008, the Dexia Group embarked on a model based on the following principle: attract cheap short-term funding for long-term commitments. Reduced liquidity in the market was the undoing of this model.

During recent years, Dexia Bank Belgium had always demonstrated loyalty with regard to Dexia SA's

strategy by continuing to support the Group. However, to ensure the continued existence of the Belgian banking arm of the business, it was necessary for the Belgian State to take control by making Dexia Bank Belgium a group – autonomous and not listed on the stock exchange.

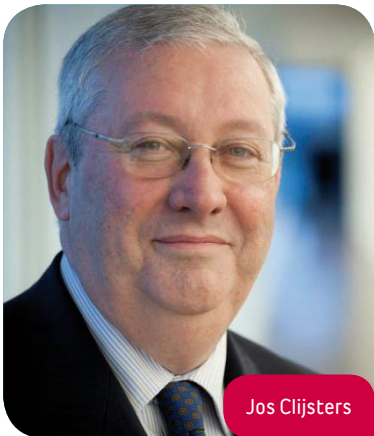
At the beginning of this story, our aim is to put **appropriate governance** in place and set ourselves **three practical undertakings** upon which rests the future vision of **Belfius Bank & Insurance**.

- 1 First of all, today more than ever, we wish to be a **relationship bank, locally anchored**. We seek to place the personal relationship with our customers at the centre of our priorities through a range of products and services suited to each one of them.
- 2 Second, we will do everything we can to communicate **regularly and with total clarity** – about our results, our strategy and our corporate governance, with transparency becoming the golden rule.
- 3 Third, in the context of the bank's great expertise in the **public and social sector**, funding these sectors will continue to be one of our priorities. As a result we intend to continue **tackling the major challenges facing society**, such as the ageing population, social inclusion and sustainability.

From these three undertakings flows a determination **to be – and remain – a bank that listens to the concerns of its stakeholders**. Indeed, for many years now, we have done everything we can to offer a range of **products and services that meet the needs of our customers**, as well as to provide **solutions for social issues and reduce our impact on the environment**.

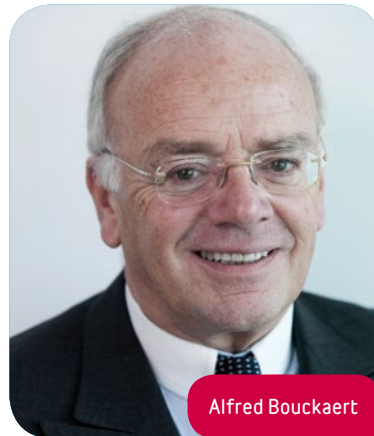
As a result, downstream from these three firm undertakings, we have developed a renewed approach to our strategy on sustainable development. This strategy is based on four fundamental principles: **Relevance, Essence, Communication and Evaluation**. These principles are an integral part of the decision-making process for everyone who works at Belfius Bank & Insurance as they go about their day-to-day business.

There is no “happy ending” to this story, as such, but rather a **shared determination** on the part of the members of the Management Committee, Board of Directors and all employees; a definite determination to respond to the **needs and interests of our stakeholders**, as well as to commit with them to a **sustainable and mutual process of moving forward**.



Jos Clijsters

Chairman of the Management Board



Alfred Bouckaert

Chairman of the Board of Directors

# 2011 in 5 key figures

## 42 % less energy consumed

42%  
less energy consumed

Between 2007 and 2011, we reduced the consumption of energy in our 3 central offices by 42%, of which 19% in 2011, **as the result of a voluntary policy** based on energy audits, optimising office space and making staff aware of the issues. Our **target** is to achieve a **50%** reduction by the end of 2012 (page 16).

## 60 eco-coaches

The eco-coach project, which brings together around **sixty members of staff**, was introduced in 2011. Their main mission: **to provide their fellow employees with information and make them aware** of sustainable development, managing paper usage, sustainable mobility, etc. This has **beneficial effect** both on the workplace and at home (pages 30 and 45).

60  
eco-coaches

## EUR 1,3 billion

This is the total level of funds collected as part of the **Savings Bonds programme for local projects**. These 5-year savings bonds enable **projects of a public nature** to be implemented in Belgium (page 47).

1,3€  
billion

30%

of the car and housing loans granted are **Eco-credits** (pages 9-10 and 21-22).

77%

of employees travelling to our central offices do so **other than by driving unaccompanied** (page 34).

# Our missions

- Belfius Bank & Insurance is an independent banking and insurance group, locally anchored. It provides financial services to individual customers, the self-employed, corporations, social institutions and public authorities.
- Belfius Bank & Insurance is committed to achieving maximum customer satisfaction and added value for society by providing products and services with added value through a modern relationship and distribution model.
- Belfius Bank & Insurance seeks to achieve a healthy financial profile through a policy of prudent investment and a carefully managed risk profile that allows it to enjoy a strong position in terms of liquidity and solvency.

# Our strategy on sustainable development

A sustainable development strategy focused on the essential

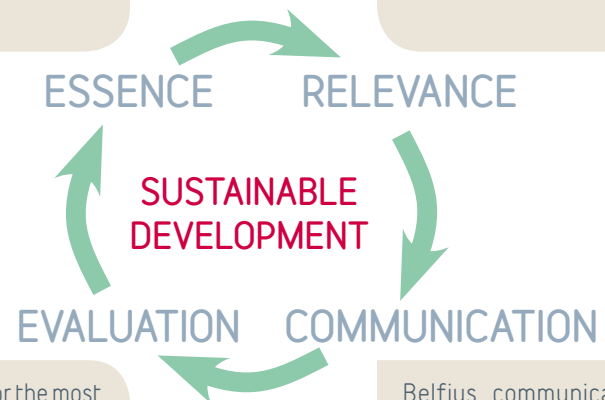
A renewed approach

Belfius Bank & Insurance has decided to continue strengthening its strategy on sustainable development by refocusing it on an essential issue: how best to guide our customers through their sustainable development processes while conducting our business as bankers and insurers.

To simplify our approach and make it more accessible, we base it around one main definition of sustainable development that best expresses our aims and gives us our principal guideline: bringing added value to our

Belfius, which sees sustainable development as an essential part of its daily activities, commits itself, across all its business lines, to take into account any related risks and opportunities.

Belfius endeavours to elaborate a sustainable development policy consistent with the refocusing of its activities on its core business lines. With this in mind, Belfius focuses on the most relevant topics related to the essence and the specificity of its activities.



Belfius sets up action plans for the most relevant topics and defines associated objectives and indicators. In order to make ongoing improvements, Belfius periodically reviews the implementation of its strategy and compliance with its sustainable-development-related commitments.

Belfius communicates responsibly, clearly and simply on its sustainable development approach and on the initiatives carried out in this framework. Belfius endeavours to engage an open and constructive dialogue with its customers, employees, shareholders and the other stakeholders, in a spirit of mutual respect.

customers, the people we work with, our shareholders and society around us by providing long-term solutions to social, environmental and economic challenges through our products and services and by the way we conduct ourselves, while respecting the choices made by our customers at all times. This aspiration is based on four principles – Relevance, Essence, Communication and Evaluation – that are part of a process of continuous improvement.

To remain consistent with the refocusing of our new strategy on sustainable development, this report is based around a priority theme: the energy efficiency of buildings, both for our customers, but also with regard to our own buildings.

This new strategy on sustainable development has taken form in the past and continues today through a range of external communication campaigns. Special attention is also paid internally to ensure that this new vision is communicated to staff and to involve them directly through practical programmes such as the eco-coach project.

# Our business lines

## → Retail and Commercial Banking

- Full range of products and services focused on the relationship with customers
- Local network with over 800 branches
- Full range of banking channels (Belfius Direct Mobile, Belfius Direct Net, etc.)
- 4 million individual, self-employed and SME customers

## → Public and Wholesale Banking

- 150 years of experience as a partner to the public and social sectors
- Dedicated network
- Over 15,000 customers in the public and social sectors

## → Insurance

- Range of products via a number of channels (DVV-Les AP, bancassurance, direct insurance)
- Life and non-life for private individuals, the self-employed, SMEs, corporate, public and social sectors

# Our subsidiaries

	Operating in	Key figures
Crefius	Granting and managing Belfius Bank and Belfius Insurance home loans (DVV-Les AP)	Loans granted: 40,000 loans per year
	Services to external credit-providers	Outstanding funds: EUR 20 billion/350,000 loans
Elantis	Sale of mortgages and consumer loans via a network of independent brokers	±34,000 mortgages totalling EUR 3,32 billion
	■ 600 brokers for mortgages, 700 for consumer loans	±21,000 consumer loans totalling EUR 235 million
Belfius Lease	Finance leasing (personal property and real estate)	Portfolio exceeds EUR 2 billion
	Market leader in renewable energy leasing (solar panels, cogeneration, green IT, etc.)	±27,000 contracts and market share of 16.80%
Belfius Auto Lease	Operational leasing, fleet management, green fleet, financial renting with services, car leasing	BAL currently manages a fleet of 11,000 cars (as of 31.10.2011).
Belfius Commercial Finance	Factoring, debtor financing and advances, professional debtor management	Turnover of EUR 5,1 billion
Belfius Insurance	Multi-channel strategy via	± EUR 2 billion of premiums
	<ul style="list-style-type: none"> <li>■ Exclusive network (DVV-Les AP brand)</li> <li>■ Bancassurance channel (Belfius brand)</li> <li>■ Direct insurer (Corona brand)</li> </ul>	
	Life and non-life for private individuals, the self-employed, SMEs, corporate, public and social sectors	

- A priority theme for action for Belfius Bank & Insurance
- Offering a range of products and services suited to all our customers: energy efficiency and reduction of CO<sub>2</sub>
- Developing renewable energies incorporated into the building
- Reducing the energy consumption of our own buildings by half

2011

renewable energies

priority action

# Priority 2011-2012

the energy performance of buildings

energy consumption

range of products and services

# A priority theme for action for Belfius Bank & Insurance

## Context and issues associated with the energy performance of buildings



“The European Union is committed to reducing greenhouse gas emissions by at least 20% by 2020 compared with 1990, as well as to increasing the consumption of renewable energy by 20% and to increasing energy efficiency by 20% as part of its policy for fighting climate change.

In view of the importance of energy consumption and the greenhouse gas emissions associated with buildings, Belfius Bank & Insurance has made the energy performance of buildings its priority theme on sustainable development for 2011-2012.”

## The key role of buildings

40%

of the final  
consumption  
of energy

Buildings represent 40% of the European Union's final consumption of energy. In addition, the final consumption of energy by European homes increased by 8% between 1990 and 2007, representing an average annual growth of 0.5%. It is for these reasons that pursuing the European Union's targets on reducing greenhouse gas emissions will require significant action from the building sector.

Despite a 16% increase in the energy efficiency of domestic buildings (improvements in heating systems, etc.) in the European Union between 1990 and 2007, the size of dwellings is increasing, as is their electrical development. In addition, barely 1% of existing buildings is made up of new-build structures from which high energy performance levels (passive type) can be required. Given that 99% of existing buildings can only be the subject of renovations with more limited performance levels, policies for improving the energy efficiency of buildings can only hope to reap significant results over the long term.

1%

of existing buildings is  
made up of new-build  
structures

## Action underway since 2002

Back in 2002, the European Union addressed the issue of the energy performance of buildings by adopting a directive in the matter. This directive was revamped in 2010 and now makes provision for:

- a methodology for calculating the energy performance of buildings adopted by Member States;
- a definition of minimum requirements for new buildings and existing buildings when they undergo major renovation works;
- the introduction of systems for certifying energy performance and methods of publishing this information.

These provisions have already been taken up and/or strengthened in the legislation of a number of European States, including Belgium.

As a result and under the aegis of the National Climate Commission, in 2008 Belgium adopted a national climate plan for the period 2009-2012, based around six main strategic lines. These included the energy efficiency of buildings, based on a range of plans and measures in place at a regional and federal level.

# Offering a range of products and services suited to all our customers: energy efficiency and reduction of CO<sub>2</sub>



“In 2011, we boosted our range of products and services dedicated to projects for improving the energy efficiency of existing buildings for our private and public customers.”

## Guide and supervise energy upgrade projects in existing buildings

### For our private individual customers

#### Loans at preferential rates

Belfius Bank & Insurance provides a range of loans at preferential rates in order to offer its private customers attractive solutions for funding their projects to improve the energy efficiency of their homes.

As a result, in 2011, works funded could provide access under certain conditions to tax benefits or even state subsidies, as well as reduce the company's environmental footprint and energy bill.

→ In 2011, Belfius Bank & Insurance offered a choice of two green loans: the Housing Eco-Credit (an instalment loan governed by the 12 June 1991 Consumer Credit Act), and the Green Home Loan (a mortgage loan governed by the 4 August 1992 Mortgage Loan Act). Green loans are intended only to finance one or more of the spending types detailed below, on condition that the work in question is carried out by a registered tradesman:

- replacing old boilers or servicing a boiler;
- installing a system for heating water by using solar energy;
- installing photovoltaic panels to convert solar energy into electrical power;
- installing any device for producing geothermal energy;
- installing thermostatic valves or room thermostats with timer;
- installing double-glazing;
- insulating roof, walls and floors;
- carrying out an energy audit for the dwelling.

→ Loan specialists help customers to find their way through the maze of subsidies and bonuses that they can benefit from for their real estate projects.

Share of Housing Eco-credits in the total production of housing loans (excluding mortgage loans)	18%
Share of Eco-credits in the total production of car and housing loans (excluding mortgage loans)	29%

## For our public and corporate customers

### Joint-funding with the European Investment Bank (EIB)

The EIB supports the fulfilment of the European Union's major objectives and in particular the fight against climate change. As a result, it is focusing more and more importance on the energy performance of the projects it co-finances.

Hence, in 2009, the EIB provided the former Dexia Bank Belgium with a budget of EUR 150 million intended to fund collaborative public-private projects for the development of renewable energy through leasing or conventional loans.

This programme, aimed at our business customers as well as customers from the local public sector in Belgium and Luxembourg, was extended in 2010 to include projects aimed at improving the energy efficiency of buildings. In 2011, this line of funding was drawn-down in full, which was the equivalent of financing EUR 300 million intended for projects relating to renewable energy and energy efficiency, of which EUR 150 million came from the EIB.

Since this line of funding has been in place, Belfius Bank & Insurance has funded 424 projects for solar panels and 12 for the cogeneration of energy. These projects were for customers in the segments for midcorp, SMEs, corporate, social profit, public and the self-employed.

**424**  
projects

### The "Line" approach

Belfius Bank & Insurance has developed a series of sustainable and innovative solutions, grouped as various "Lines". These lines offer an integrated approach that provides the answers to a whole series of challenges. **Energy Line** features solutions linked to renewable energy and the reduction of CO<sub>2</sub>, **Immo Line** has a range of specialised solutions for implementing construction projects, **IT Line** offers technology-based solutions for simplifying the flow of everyday tasks, **Social Line** deals with social inclusion and **Silver Line** offers solutions that allow our ageing population to be taken into account.

### Energy Line

Public concerns about the environmental impact and commitments of the European 20-20-20 strategy aimed at reducing emissions of CO<sub>2</sub>, increasing the production of renewable energy and cutting back on energy consumption have focused more attention on the use of renewable energy and energy efficiency itself. Energy Line offers a series of solutions aimed at facilitating "green" investment in a number of different areas.

## Energy Line: energy efficiency

In order to extend its Energy Line offering further, Belfius Bank & Insurance offers its customers in the public and social sector the opportunity to join the Display® energy performance scheme, free of charge.

Display® enables customers to calculate the energy efficiency of their buildings for themselves. Through Display®, they can also prepare a personalised poster aimed at telling the public about activities planned, as well as about the results achieved by investments in energy performance.

In 2011, Belfius Bank & Insurance introduced a new solution, developed in conjunction with a technical partner, aimed at helping customers to achieve better energy performance from their building renovation projects. The Energy Economy Loan includes an energy audit, advice and project management through to the completion of the works – plus the loan itself, of course.

In its capacity as a member of Belesco (Belgian Energy Services Company), Belfius Bank & Insurance also supports the development of the market for energy performance contracts, which provide a guarantee as to results in the area of the energy performance of buildings.

## Immo Line: Green Building Solutions

Belfius Bank & Insurance has brought together its expertise in both property and energy under the new name of “Green Building Solutions”. Through Green Building Solutions, the bank intends to provide an answer to the social challenges related to real estate assets in the social and public sector. In other words, these solutions are designed to meet funding needs, as well as requirements and expectations in the areas

of energy performances and the sustainability and follow-up of projects – and to do so both for new-build projects and renovations. In addition, these various solutions for construction and energy enhancement projects can also be combined to meet specific needs. For example, some of our customers have already opted for one of these Belfius Bank & Insurance packages. In 2011, the council at Grimbergen elected to build a low-energy consumption police station, in partnership with Belfius Bank & Insurance. This involved, in particular, using appropriate insulation technologies, heat recovery, solar water-heaters, photovoltaic solar panels, etc.

## Immo Line Green Building Solutions : other examples

Hove	Conversion of Weyninchhove multisports hall	Antwerp	Implemented	Recovery of rainwater, photovoltaic cells
Wichelen	Enlargement of the municipal school	East Flanders	Under consideration	Recovery of rainwater, photovoltaic panels
Wetteren	CPAS (Public Social Action Centre)	East Flanders	Under consideration	Design phase
Oostkamp	IK – Enlargement of the “Ter Luchte” care centre	Flemish Brabant	Under consideration	Solar panels
Regional Housing Company Sint-Pieters-Leeuw	Administrative centre	Flemish Brabant	Under consideration	Planted roof

## IT Line

As an essential part of everyday business, IT equipment and network management can represent a significant proportion of a building's energy consumption. New IT applications, the increased need to store data, servers, printers and other support equipment are just a few examples that illustrate our point. To help its customers optimise their IT equipment, Belfius Bank & Insurance offers its "Green IT" leasing solution. Customers receive advice about choosing the right IT equipment for their needs, as well as information about energy labelling and tips for using less energy. Throughout the contract, they are able to make changes to their IT equipment, based on changes to their requirements (if the company expands, for example) or the introduction of new technology. At the end of the contract, the equipment is then sold on or recycled after all of the data has been deleted.

# Developing renewable energies incorporated into the building

## For our private customers

### Photovoltaic panels

To meet the requirements of the European plan against climate change, Belgium will have to base 13% of its total energy consumption on renewable sources by 2020.

**13%**  
of its total energy  
consumption

To achieve that goal, various initiatives are currently being introduced in the area of **alternative energies**. In addition to the highly visible wind turbines that dot the countryside, significant investments – albeit less visible – are being made in the installation of solar panels.

The sun is a major provider of energy on Earth. Solar energy and the sources of energy that derive from the sun are inexhaustible and exploiting them emits little or no harmful substances.

A photovoltaic cell is an electronic component that when exposed to light (photons), generates electricity. It is the photovoltaic effect that is behind this phenomenon. The power obtained is a function of incident light, or the light that falls on to a surface. In turn, the electricity produced is a function of the brightness and a photovoltaic cell produces direct current.

### Photovoltaic insurance

As an insurance company, we also seek to make a contribution to a world that uses more renewable energy. Which is why we have developed an insurance package that offers optimum protection for investments in photovoltaic solar panels. This cover was awarded the Decavi Trophy for Innovation in 2010.



The installation is covered against theft and any sudden and unexpected material damage. In addition, we also pay a fixed indemnity for the loss of electricity production after the occurrence of an incident that is covered. If the customer is entitled to green certificates, we pay him a compensation based on the value of the certificate.

Belfius Bank & Insurance customers also benefited from attractive rates from some providers and installers on specific terms, until the end of 2011.

- Izen : solar panels, solar water-heaters and heat pumps;
- Sunswitch: photovoltaic solar panels;
- Planet-eco: solar panels, solar water-heaters and heat pumps;
- Viessmann: renewable energy systems, such as heat pumps, solar systems and boilers for sources of organic energy;
- Plate-forme Maison Passive ASBL: non-profit association that promotes passive houses.

## For our public and corporate customers

### Energy Line

When it was first launched in 2007, Energy Line offered leasing solutions designed to promote the generation of renewable energy, i.e. **cogeneration** and the installation of **photovoltaic** solar panels. Subsequently, Energy Line conducted a more in-depth study aimed at expanding the size of its customer base (by offering tailor-made products) and including new solutions. Currently, Energy Line offers solutions for financing renewable energy and energy performance.

2007

launch

offset the cost of their installation by an effective financial gain from a reduction in its production costs of electricity and/or heating.

### Energy Line: renewable energy

As part of photovoltaic solar panels and cogeneration projects, Energy Line offers an all-in package to its customers in the public and social sector, as well as a leasing package to its business customers. The all-in package covers all stages of the project, from the pre-project study right through to the transfer of ownership, including the feasibility study, funding, installation, maintenance and monitoring. Belfius Bank & Insurance also provides advice on the administrative procedures involved, thereby enabling customers to obtain green certificates and any related grants. After installation, an information session is held to familiarise staff with the way the system works. Photovoltaic solar panel installations include a screen positioned in a visible location that contains information relating to the solar electricity generated. Belfius Bank & Insurance is working closely with selected partners on these projects. Like leasing, the all-in solution offers a flexible repayment plan that enables customers to

### Renewable Energy Private Equity

Belfius Bank & Insurance invested alongside other local players (Capricorn and LRM) to support the launch of a company operating in the production of innovative glass for solar panels, Ducatt. This was a case involving the conversion of a company in Lommel (EMGO) which previously produced glass for incandescent lightbulbs. Approximately 100 jobs were saved as the result of this investment.

Public and corporate customers also benefit from photovoltaic panel insurance cover for material damage when the technical operation of the photovoltaic system insured is totally or partially interrupted, as well as for any economic loss should output be halted. The payout made is based on the value of the green certificate.

We insure more than a hundred of these systems. Our major customers include Vlaamse Mediamaatschappij, Arcor vzw, Indupol International nv and the municipality of Steenokkerzeel.

Product	Customer	Figures
"All-in" package	Public and social sectors	In 2011, EUR 55.7 million was invested in 70 projects representing 21,280 kWp*.
Adapted financing through leasing	Companies	

\*Kilowatt peak: the maximum electrical power that can be supplied by a generating unit under standard conditions.

# Reducing the energy consumption of our own buildings by half



"We set ourselves the target of cutting our energy consumption by half between the end of 2007 and the end of 2012 for the head office buildings by combining the implementation of action recommended by systematic energy audits, as well as by rationalising the use of our office space and running a series of awareness campaigns to our staff."

## By conducting systematic energy audits

The rational use of energy has been at the centre of the Bank's concerns for a number of decades. In 2007, we decided to conduct energy audits on our buildings, beginning with the three major sites in Brussels. These audits enabled us to draw up an inventory of the energy performance of these buildings and set priorities for the improvements to be carried out.

These audits were staggered, taking in one major building per year: the Pachéco/Ommegang site in 2008, the Galilée building in 2009 and the tower in Place Rogier in 2010. We have also begun auditing our regional offices. This will be completed in 2012.

Each audit has revealed important "quick wins" that have enabled the audits to pay for themselves from year one. More often than not, simple adjustments that require no investment are all that was required. Our next priority went to improvement projects offering a return on investment of under 3 years. Both the quick wins and the subsequent projects have themselves been audited in a post-audit phase.

## By optimising the use of office space

Based on the observation that an employee is only actually at his or her desk for less than 80% of the time, we decided to adopt the "Mobile Work" concept. Mobile Work does not allow everyone to have their "own" space, but rather it provides a sufficient number of spaces so that every employee in the office can work in good conditions. To ensure there is still sufficient flexibility and space, teleworking is being increasingly encouraged. Results in terms of energy: we have been able to exit two medium-sized buildings (Royal Center in 2009 - 350 employees - and Livingstone in 2011 - 1,050 employees). Staff have been transferred to the three main sites. By 2012, 30,000 m<sup>2</sup> will be leased out to tenants at the three head office buildings in Brussels. In 2014, that figure will rise to 50,000 m<sup>2</sup>.

2014

50,000 m<sup>2</sup>



## By making staff aware of saving energy

A number of awareness campaigns are conducted each year. These include switching off lights in meeting rooms and “Thick Sweater” days. This latter programme has now become an ongoing action: every Friday since 12 February 2010, the temperature in the office space is turned down by about 2 °C. In winter, the temperature is kept around 20 °C (instead of 22 °C). We call them “Sustainable Fridays”. Savings: 1,389 MWh of primary energy and 207 tons of CO<sub>2</sub> in 2011.

Savings  
**1,389 MWh**  
of primary energy

## Results by the end of 2011

Energy consumption of central buildings



First low-energy bank branch in Lommel.



## We are also continuing to invest in green electricity

In addition to making every effort to achieve energy efficiency in its buildings, Belfius Bank & Insurance has used nothing but electricity from renewable sources since the beginning of 2008.

To reach this result, Belfius Bank & Insurance buys its electricity from suppliers in exchange for guarantees of origin that certify that a proportion of renewable electricity equivalent to its consumption is injected into the grid.

## Green branch

In September, Belfius Bank & Insurance opened its 375th Open Branch, in Lommel. It was also a pilot project that consisted of converting the ground floor of an existing building into a low-energy bank branch.

A practice of specialised engineers was brought in to develop this pilot branch. Emphasis was placed on increasing the insulation coefficient by installing better insulation in the floors and walls, reducing the window area to avoid the interior heating up too quickly in summer or losing too much heat in winter, and generally choosing more efficient energy technologies. These technologies are designed to optimise the way the various systems operate based on the actual use of the building. This includes controlling the lighting based on where staff are located in the branch.

In opening this pilot branch, Belfius Bank & Insurance entered a new stage in rolling out low-energy branches.

- Fighting against disadvantage and social exclusion
- Supporting the development of green growth
- Adjusting our services to the diversity of our customers' needs

2011

customer needs

fighting against disadvantage

# Relevance

development of green growth

adjusting our services

# Fighting against disadvantage and social exclusion



“We are pursuing a dual objective on behalf of disadvantaged individuals or people who are facing social exclusion: guiding our customers in their social assistance mission and facilitating access to basic banking services.”

## Social Line: guiding our customers in their social programmes

Belfius Banking & Insurance has developed a range of innovative solutions that enable us to provide assistance for Public Social Action Centres (CPAS) with a view to making it easier for people living in disadvantaged situations to access basic banking services. Called **Social Line**, this range of services help these centres in their work, for example by facilitating the payment of social allowances.

Social Line	Figures
<b>Prepaid card</b> Automated solution designed to enable CPAS to grant one-off benefits simply and securely, for example urgent assistance, or financial aid for people who are “unbanked”.	Offered by 229 CPAS. On average 6,500 cards used per month
<b>Social aid account</b> Account designed especially for the payment of social benefits (earnings for social integration or any other form of financial assistance) that our customers grant to private individuals. This account is undoubtedly the most appropriate solution for the payment of social benefits.	Number of holders: 42,000 (589 CPAS).
<b>Residential guarantee account</b> Account enabling residents of a retirement home to deposit a residential guarantee as part of the agreement between the establishment and its residents. This solution is simple, practical and complies with the regulations in the matter.	Used by 30 CPAS
<b>Rental guarantee</b> To make it easier to rent out accommodation to disadvantaged individuals, various packages are available as part of establishing a rental guarantee with the option of rebuilding the rental guarantee by the tenant being given assistance.	3,000 accounts for reconstituting rental guarantees opened (99 CPAS)
<b>Budget management/debt mediation account</b> Account with a dual advantage: both for the institution responsible for managing the account of the person being assisted, and for the individual him/herself who has access to banking services via a withdrawal account into which the money required for small everyday amounts is deposited.	Number of budget management accounts: 63,000 (540 CPAS)  Number of debt mediation accounts: 4,300 (135 CPAS)
<b>The System I account</b> Provides a very handy solution for establishments that have to manage all or part of their residents’ assets.	Number of System I accounts: 31,700 (329 CPAS)



## Promoting the integration of persons with a handicap

A highly adaptable method for transporting individuals with reduced mobility is Flex-i-Trans. This solution is incorporated as part of the lease contract for a minibus that has been adapted for the purpose of transporting passengers with reduced mobility.

The Flex-i-Trans system enables a 9-seater minibus to be converted in a matter of minutes into a bus suitable for wheelchairs and then back again thanks to an ingenious system of folding seats and anchor points in the floor of the vehicle. This product is aimed mainly at retirement homes, hospitals and specialised institutions, as well as CPAS.

# Supporting the development of green growth



"Through its work as a banker, Belfius Bank & Insurance wishes to contribute to the development of a sustainable economy that protects the environment."

## Promoting cleaner modes of transport for our private and public customers

Belfius Bank & Insurance helps guide all of its customers in their efforts to reduce the greenhouse gas emissions produced by their methods of transport. In 2011, Belfius Bank & Insurance boosted its existing offerings for promoting sustainable mobility.

Various products are available to our customers: from Car Eco-Credits\* at preferential rates for financing a vehicle with low CO<sub>2</sub> emissions, to insurance with premiums based on different brackets of the number of kilometres driven per year, Belfius Bank & Insurance offers a range of products for sustainable mobility. Within our insurance activity, 92% of our customers drive less than 24,000 km annually. In addition, Belfius Auto Lease signed a *Gold Cleaner Car Contract* in 2010 with the Flemish federation *Bond Beter Leefmilieu*, undertaking to speed up the introduction of greener cars on the market.

### Car Eco-Credit\*

At the 2011 SUV motor show, Belfius Bank & Insurance lowered its rates for its "Classic" and "Eco" hire-purchase loans for cars. The Car Eco-Credit\* has gained further importance with the arrival of the first electric cars and a wider range of hybrid cars.

## Energy Line: Green Fleet

Managing a fleet of vehicles is another area where it is possible to achieve dramatic reductions in CO<sub>2</sub> emissions and energy wastage. Designed to comply with the strictest requirements on emissions and the efforts made by car manufacturers to produce more environmentally-friendly vehicles, Energy Line provides an integrated approach based on responsible and ecological fleet management. Green Fleet (Belfius Bank & Insurance/Belfius Auto Lease) includes a personalised plan for reducing emissions and eco-driving courses, aimed at providing economically attractive solutions that have a favourable impact

\* Car Eco-Credit is a preferential-rate instalment loan system commercialised by Belfius Bank & Insurance for the purchase of new, low-carbon (<145 g/km for diesel engines; <160 g/km for petrol engines) vehicles or second-hand vehicles not more than 2 years old, hybrids or vehicles fitted with an LPG system.

Example of an **Car Eco-Credit (preferential-rate instalment loan) for an amount of 10,000 euros:**

Duration of loan: 36 months

**Annual Percentage Rate of Charge (APRC, i.e., the fixed lending interest rate): 3.75%**

Monthly repayment: **293.84 euros**

Total amount repayable: 10,578.24 euros

on fuel consumption. And for those CO<sub>2</sub> emissions that the system does not enable to be reduced further, Green Fleet offers a voluntary CO<sub>2</sub> offset plan. Those customers who decide to have a fleet that is 100% CO<sub>2</sub>-neutral can offset any emissions that they can't avoid by supporting projects that help them to reduce the production of CO<sub>2</sub> elsewhere.

In 2010, Belfius Auto Lease signed a Cleaner Cars Contract with the Flemish federation Bond Beter Leefmilieu aimed at promoting cars with better energy performance.

Issue	Product	Customer	Promising results	Date of launch
Rewarding the use of vehicles with low pollution levels	<b>Car Eco-Credit</b> A Car Eco-Credit is an instalment loan that enables an ecological car that is no more than two years old* to be financed at an interest rate lower than the rate for an ordinary car loan.	Private	Share of revenue from Car Eco-Credits in the total revenue from car loans: 36%	2007
	<b>Ecomobility</b> Reduction in insurance premiums for customers who change the way they drive in favour of the environment		1,000 policyholders benefited from a reduction thanks to their ecological car	2008
Reducing and offsetting the CO <sub>2</sub> emissions from a fleet of vehicles	<b>Belfius Energy Line-Green Fleet</b> Package including, in addition to an analysis of the existing fleet of vehicles, an emissions reduction plan, the option for eco-driving training and offsetting the CO <sub>2</sub> emissions of vehicles	Public Sector/Social Benefit/ Corporate	In 2011 2,800 Green Fleet vehicles and 2,800 fleet managers attended eco-driving courses, enabling them to reduce their CO <sub>2</sub> emissions by 6%	2007
Encouraging people to drive less	<b>Assurance Belfius Car</b> Insurance premium based on the number of kilometres driven	Private	46% of our customer portfolio has an annual mileage equal to or less than 10,000 km; 46% of our customer portfolio has an annual mileage of between 10,001 and 24,000 km.	2007

\* For the purchase of new, low-carbon (<145 g/km for diesel engines; <160 g/km for petrol engines) vehicles or second-hand vehicles not more than 2 years old, hybrids or vehicles fitted with an LPG system. See example on page 21.

# Adjusting our services to the diversity of our customers' needs



"Our main priority: offering solutions to our customers' specific needs."

## For our private customers

### Adjusting to new family structures: New Family Plan

Belfius Bank & Insurance aims to be the first Belgian bank to adjust to new family structures and meet their financial needs. Although the traditional family unit may still remain dominant in our lives together, new family structures are gaining in importance: unmarried people, combined or single-parent families.

By launching the New Family Plan – a range of products and services tailored for the “non-traditional” families of today, the bank makes its expertise available to everyone. Our Family Advisors seek to satisfy customers by providing solutions that meet their specific situation.



## Philanthropic solutions for our private customers

“Philanthropy consists of investing time, money or expertise in good causes.”

Since 2007, Private Wealth Advisory has been developing specific solutions for private customers interested in philanthropy. To this end, we emphasise the dual legacy structure and the creation of foundations and named funds. To do this, we work closely with the King Baudouin Foundation (KBF), the Leuven University Fund and the Louvain Foundation.

In 2011, we created 51 named funds for our private customers in collaboration with the KBF. The total number of named funds created since 2007 now stands at 108.

51

named funds for  
our private customers

A named fund is a distinct entity set up by an individual wishing to devote part of his or her assets to a general interest cause, either while still alive or in their memory.

The fund may bear the name of its founder and control of the fund is entrusted to an independent management committee. This committee ensures proper operation and allocation of funds and is made up of at least three members:

- the founder(s) and their representative(s);
- a representative from the KBF;
- one or more external third parties selected based on their expertise in the area targeted by the fund.

The most frequent aims of these funds are to benefit the funding of medical research, general scientific research and animal welfare.

## For our public customers

### Belfius Bank & Insurance offers long-term solutions for helping us cope better with the issue of an ageing population: Silver Line

Silver Line brings together all of the solutions provided by Belfius Bank & Insurance to help ensure the continuity of good-quality public service.

Silver Line covers solutions that relate to the funding and building of places to accommodate the elderly (via housing certificates), specific insurance products for public servants or bodies for funding pensions or products linked to managing the assets of individuals placed in retirement homes (System I). Belfius Bank & Insurance also publishes specific studies dealing with the way our population is evolving. For example, Belfius Bank & Insurance has presented 400 personalised socio-demographic profiles to various towns and councils, enabling them to better understand the financial consequences of their ageing population. Silver Line also includes the Flex-i-Trans solution that facilitates the transport of elderly persons (see page 20).

400

personalised  
socio-demographic  
profiles

## Aid for the construction of housing for seniors

The Belgian population increases every year; there are more births and people are living longer. To respond to the increase in dependency on the part of the elderly, Belfius Bank & Insurance has introduced a range of innovative products providing suitable housing solutions for the elderly and enabling them to delay going into a specialised medical establishment.

In 2008, Belfius Bank & Insurance launched its “Housing Certificates”, which provide public social assistance centres and non-profit associations (CPAS and ASBL) with an innovative solution for achieving their basic mission: providing social care and housing. The product is based on the issue of bonds that enable the issuer to cover part of its investment in building serviced residences, while at the same time offering services suited to the elderly. With Housing Certificates, these CPAS and ASBL can propose to their elderly clients that they invest in a certificate in return for the entitlement to live in a housing unit (without having to pay rent) for a set period. At the end of the term, the face value of the certificate is returned to the holder.



### Example: the CPAS in Ostend and ASBL Capenberg.

As part of its social duty to provide care and accommodation, the CPAS was looking for a solution to expand its existing amenities to infirm/dependent seniors. However, the CPAS also wanted to carry out this project at a socially responsible cost. In addition, budget constraints had to be taken into account. This meant that a financially achievable solution was required – one that would enable the CPAS to play its social role to the full.

The CPAS in Ostend chose Belfius Bank & Insurance in 2009 after consulting the marketplace. According to the chairman of the CPAS, Franky De Block, various factors helped Belfius win out:

“Belfius Bank & Insurance knows the public sector well.”

“It offers the most innovative and comprehensive solution.”

“And – which is important – Belfius is a partner with which we have built a relationship of trust over the years.”

“This trust is essential – particularly for an innovative solution such as housing certificates. These bonds have a term of 30 years, so you need to be sure of what you are doing and know which partner you are getting involved with.”

- Responsible investing
- Conduct our business professionally
- Incorporating sustainable development into the way the company operates

2011

responsibility

invest

# Essence

the way the company operates

conduct

Incorporating development

# Responsible investing

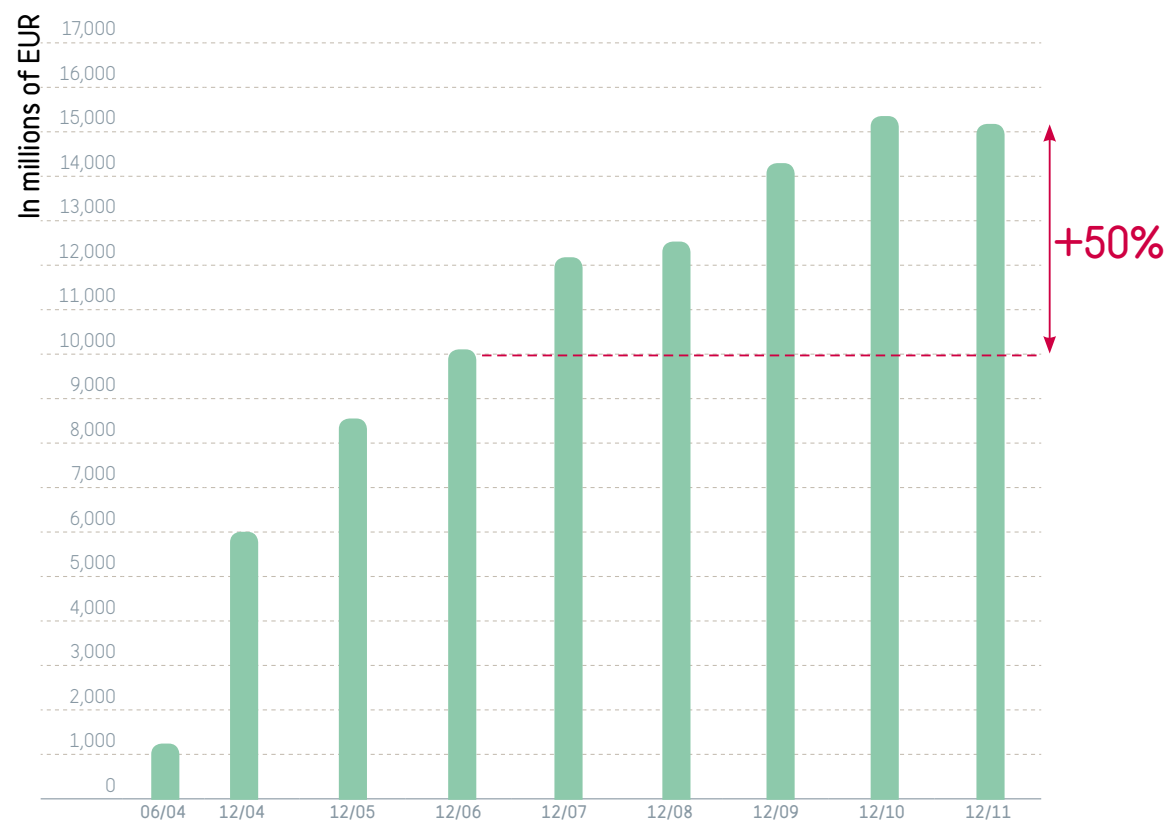


“Aware of the environmental and social impact associated with our profession as bankers, we have for a number of years been implementing processes and policies aimed at incorporating environmental and social risks in the best possible way.”

## Portfolio 21

Portfolio 21 is aimed at contributing towards more sustainable development by incorporating non-financial criteria into the management of investment portfolios as part of the process of total transparency. Portfolio 21 is concerned with human rights at work and serious harm to the environment. All of the insurance reserves of Belfius Bank & Insurance, including the supplementary pensions of our staff, are invested in a socially responsible manner. In 2011, we further increased the volume of assets invested in Portfolio 21, which hence has increased by 50% over a 5-year period.

Evolution of the volume of Portfolio 21



# Conduct our business professionally

As a leading player in the area of financial services, Belfius Bank & Insurance undertakes to conduct its business professionally and responsibly in relation to all of its products and services vis-à-vis its customers, other parties in the world of finance, the authorities and all internal and external partners.

Every type of business requires compliance with the law and regulations, as well as with industry standards. Poor understanding or inadequate management can result in financial or commercial losses and tarnish the reputation of Belfius Bank & Insurance. They may also lead to administrative, judicial or criminal sanctions.

## The compliance policy at Belfius Bank & Insurance

The aim of the integrity policy is to encourage honest, open and ethical behaviour and to ensure that the laws, regulations and other professional standards are complied with. This aim also includes the code of ethics applied at Belfius Bank & Insurance, as well as the codes of conduct and other internal policies aimed at highlighting and protecting its reputation.

The Compliance Charter sets out the role and areas of competence included in the compliance function. It also presents the principles of governance that underlie the approach taken by the Bank in this area.

## The fight against money-laundering and the financing of terrorism

Belfius Bank & Insurance attaches the greatest importance to the sound management of risks relating to money-laundering and the financing of terrorism, as well as to effective compliance with the national and international obligations relating to them.

In line with regulations in the matter, Belfius Bank & Insurance has drawn up a series of general policies and operational procedures detailing the obligations and formalities that apply in relation to:

- knowledge and identification of customers, representatives, authorized users and effective beneficiaries;
- monitoring of account and business relations throughout the period of the relationship;
- monitoring of operations and detection of suspicious transactions;
- cooperation with the regulatory and legal authorities in the event of suspicion of money-laundering or the financing of terrorism, in line with the applicable requirements.

## Market abuse and personal transactions

Belfius Bank & Insurance has introduced measures aimed at managing the risk of market abuse (insider trading and price manipulation).

These measures take the form mainly of a policy aimed at preventing insider trading in relation to financial instruments and a policy on personal transactions conducted by the individuals in question. There are also measures dealing with confidentiality, drawing up lists of insiders and “Chinese walls”.

## Integrity and due diligence

As part of the MiFID directive, Belfius Bank & Insurance has implemented its own standards to ensure a high level of protection for investors, such as the standards relating to the classification of customers, risk profiles and best execution. MiFID monitoring, in place since 2008, governs the indicators and tests relating to the requirements of the directive. Monitoring is then refined as products and services are developed. The details regarding customer needs are tested for each transaction and constantly renewed.

## Data protection and professional secrecy

Compliance with the requirements of professional secrecy is vital, particularly with a view to preserving the reputation of Belfius Bank & Insurance. There are procedures in place on several levels in this regard (employees, customers, transactions) to ensure compliance with regulations.

## Conflicts of interest

The sheer diversity of the Bank’s business and customers requires the risk of conflicts of interest arising to be controlled. An overall policy sets out the main lines, but it is through the work carried out by committees and the decision-making processes of mandates, new products and services that the prevention of conflicts of interest can be incorporated into the way the Bank operates.

## External mandates

Internal rules have been adopted to control external functions that be carried out by staff in compliance with local regulations or general principles on preventing conflicts of interest.

## Independence of the auditors

Belfius Bank & Insurance has a policy designed to guarantee the independence of its auditors. Among other things, this involves checking to see whether an assignment is of a nature that might affect the independence of the auditors.

## Whistleblowing

Belfius Bank & Insurance has introduced an internal Whistleblowing system aimed at reducing the risk of financial loss, sanction or loss of image or reputation resulting from non-compliance with legal and regulatory obligations.

This system provides Belfius Bank & Insurance employees with the opportunity to report any abuse or malfunction likely to cause serious prejudice to Belfius Bank & Insurance.

# Incorporating sustainable development into the way the company operates



“Belfius Bank & Insurance undertakes to conduct its business responsibly in relation to managing any direct impact it may have on society or the environment.”

## Involving staff in our sustainable development process

### Eco-coach project

Many members of staff at Belfius Bank & Insurance feel very much involved with environmental issues. A good number of them also have very sophisticated skills. When we decided to build up this network of sustainable development ambassadors, we received a great many impassioned applications. Recruited on a voluntary basis, some sixty or so eco-coaches are currently active in their respective departments at head office in Brussels or in the regional offices.

The main aim of these eco-coaches is to inform their co-workers and make them aware of good environmental practices today. To assist them in their task, we provide theme-based information sessions covering our new strategy on sustainable development, our green products, mobility, energy or waste.

And the results are already becoming visible: our eco-coaches are taking initiatives, informing their work colleagues and providing on-the-spot coaching with infectious enthusiasm. The effects are being felt, not only in the workplace, but also in private life, which extends the benefit still further for our environment.



L'environnement vous passionne ? Vous aimeriez partager cette passion avec vos collègues ?

Dans ce cas, vous êtes le candidat idéal pour devenir l'un de nos éco-coaches et encourager vos collègues à respecter davantage l'environnement !

## Green Days for employees

In 2011, four Green Days were held for members of staff. Through these information sessions that were attended by 320 people, employees were able to find out more about their various options with regard to saving energy – all presented in a clear and understandable way.

4 Green Days  
320 people

In addition, in September 2011, 300 “Home Specialists” attended a half-day training session on passive houses.

## International Day for the Eradication of Poverty

Having organised an initial collection of 2,200 sweaters and 500 blankets in February 2010 for “Thick Sweater Day”, in 2011, it was to mark International Day for the Eradication of Poverty that Belfius Bank & Insurance organised a major collection of warm clothes and blankets at its central and regional offices. The event was in aid of Brussels Samusocial, Oxfam solidarity and the “Chez Nous” association.

2,100 sweaters

Once again in 2011, over 2,100 sweaters were collected, plus the 1,200 blankets purchased by the “SOS fund”, supplied by donations from the staff at Belfius Bank & Insurance.

They were donated directly to the homeless through the good offices of ASBL Samusocial, Chez Nous, Thermos and Sentinelles de la Nuit. The other sweaters collected will be sold via Oxfam Solidarity, with all proceeds from the sale going to the most disadvantaged.

## Toy collection

A collection of toys in aid of the children sheltered by Brussels Samusocial took place on 8, 10 and 11 February 2011 at our three main buildings in Brussels (Rogier Tower, Pachéco/Ommegang and Galilée).

This collection of toys was a genuine success: almost 8,000 toys were received during the three mornings of the collection.

8,000 toys

## Blood donations

Each year we organise the collection of blood donations in collaboration with the Belgian Red Cross. In 2011, Belfius Bank & Insurance employees once again demonstrated their great generosity: over the four sessions held at our three central offices, there were 630 donations. This long-standing commitment is used to supplement the blood stocks at the Belgian Red Cross. Donations are used in particular for patients suffering from leukaemia and haemophilia, as well as for major burn and road accident victims.

## Corporate social responsibility

In 2011, Belfius Bank & Insurance continued to implement the Transformation Plan essential for restoring its financial situation. Introduced in successive waves over the past few years, this plan is in response to the various business and organisational needs identified: strengthening our presence with customers and continuing to cut costs.

2011 also saw significant changes in the shareholding, as well as the establishment of Belfius Bank & Insurance as an autonomous Belgian group. The vision for the future at Belfius Bank & Insurance now rests on three practical undertakings and appropriate governance.

## Continuing internal mobility

The principles aimed at restricting the employment-related impact of the transformation process introduced in 2010 were reaffirmed in 2011: making savings by optimising all operating costs and not simply by targeting staff costs. Wherever employees are affected by redundancies, these job-losses are spread over time to enable the implementation of every solution designed to avoid forced redundancies. In particular, priority is given to seeking possible moves internally.

Since January 2009, no cutting of a position has resulted in a forced redundancy. The only job cuts, excluding internal mobility solutions, have been made on a voluntary basis only, as well as other measures such as early retirement and assisted departures.

### Internal mobility

At the beginning of 2011, the social partners signed a new agreement aimed at strengthening the existing policy on mobility in place at Belfius Bank & Insurance and designed to give maximum redirection to staff members affected by the restructuring plans implemented as part of the Transformation Plan.

In particular, this agreement places emphasis on the specific priorities of the employees concerned by the restructuring when allocating vacant positions, providing more intensive individual coaching for the people in question and making the management of internal mobility as effective as possible.

The application of the 2009 and 2011 agreements has enabled internal reassignment solutions to be found.

## Continuing the prevention of psychosocial risks

Belfius Bank & Insurance has focused for a number of years now on preventing and detecting situation of stress, in particular by implementing a well-being prevention policy. As a result, there are various systems in place across the group to detect, prevent and handle stress management.

In 2011, these measures were strengthened by the implementation of specific communication plans (one to staff, dealing with changes to the bank over the months, and the other aimed at informing managers about the results of the stress survey conducted in the autumn of 2010), as well as by the development of a specific action plan in the wake of the stress survey.

## Preventing psychosocial risks: a specific action plan

The Belfius Bank & Insurance 2011 prevention action plan features a series of measures based on the type of prevention to be implemented: level one, level two or level three.

- Level 1 prevention (acting directly on the causes to reduce the negative impact on the individual):
  - awareness and support of managers (lecture on burnout, availability of an anti-stress kit);
  - continuing to develop the “Well-being at Work” intranet site;
  - monitoring workloads.
- Level 2 prevention (helping individuals to adjust better to the requirements of their surroundings):
  - regular communication of information about the changes happening at Belfius Bank & Insurance;
  - continuing to monitor the monthly stress indicators.
- Level 3 prevention (handling and ensuring the individual monitoring of employees suffering from stress-related problems now or in the past):
  - continuing the existing process of in-house coaching.

This prevention action plan was developed taking account of the results of the stress survey conducted among staff in the autumn of 2010, as well as the various factors that constitute an emotional burden for employees.



## Continuing to train our staff

In 2011, the range of training courses available continued to develop to support the Bank's strategy. This was done along two main lines: the process of supervising change and the adjustment of technical training courses to accommodate changes to the business lines caused by regulatory amendments.

## Limiting our direct environmental impact

### Emissions of CO<sub>2</sub> caused by business travel

For the past few years now, Belfius Bank & Insurance has been careful to reduce its emissions of the CO<sub>2</sub> linked to business travel by its staff, taking two main points into account: cutting back on business travel and encouraging the use of methods of transport that generate less or lower levels of pollution.

To reduce business travel by our staff, we encourage them to use videoconferencing and telephone conference calls. A Travel Policy has also been introduced aimed at increasing the use of transport that pollutes less.

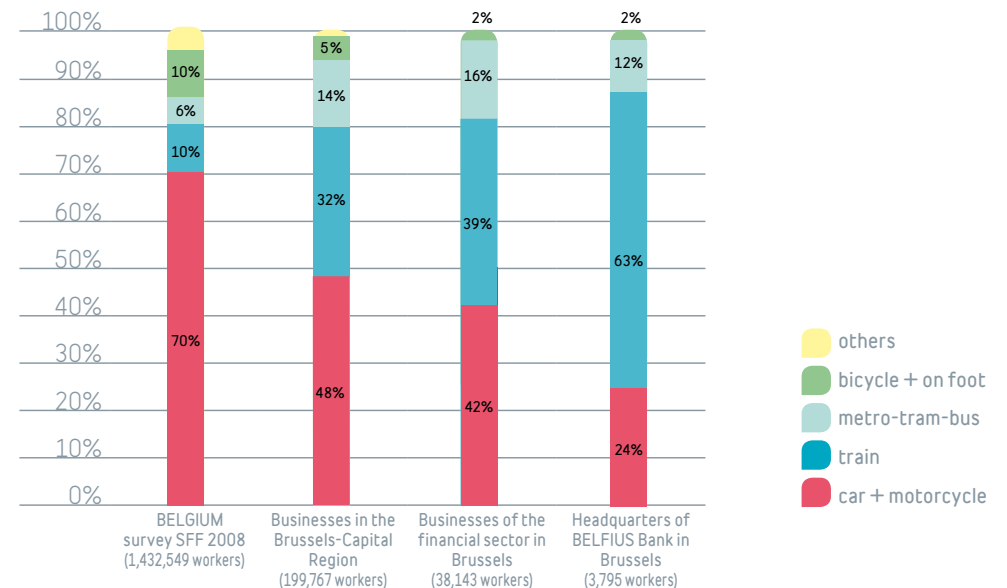
Since 2009, Belfius Bank & Insurance has adopted the use of “shared bikes” (Villo!) in Brussels to encourage staff to travel by bicycle over short distances.

For travel over longer distances, in 2010 we became the first major Belgian company to make use of the “Cambio” system of shared cars. This initiative has enabled us to replace 25% of our fleet of service vehicles with subscriptions to the Cambio system. In addition to reducing CO<sub>2</sub> emissions, Cambio helps us to reduce the space occupied by cars in the city.

Also, since April 2001, Belfius Bank has had a Sustainable Mobility Plan in place for staff travelling between work and home in the form of a collective labour agreement that encourages sustainable modes of travel: free public transport, reimbursement of parking charges at railway stations, encouraging car-sharing and cycling to work, etc. As a result, in Brussels, 77% of staff travel to work each day other than alone in their car, with 63% coming by train and 5% regularly cycling to the office. Over 10 years, these voluntary measures, which have cost the company EUR 18 million, have enabled us to prevent the emission of approximately 30,000 tons of CO<sub>2</sub>.

**77%**  
of staff travel to work  
each day other than  
alone in their car

### Modal breakdown of travel home-work by main mode of travel



## Staff eco-vouchers

The Bank has been giving eco-vouchers to its staff since 2009. These vouchers can be used to purchase environmentally-friendly products and services, thereby boosting the purchasing power of the people receiving the vouchers while limiting their impact on the environment.

## Consumption of paper

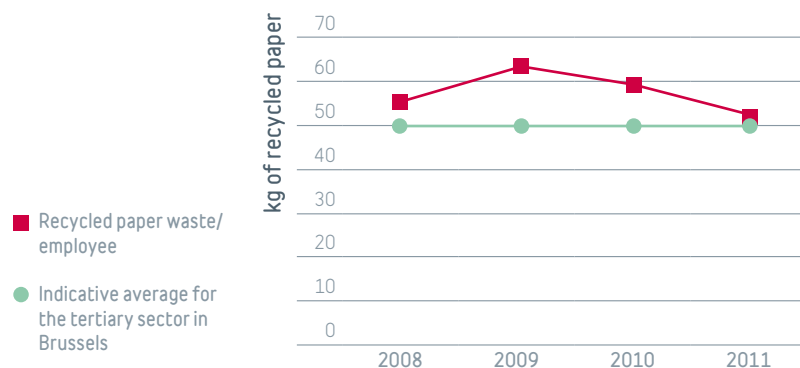
As paper is the Bank's number one consumable, reducing the volume of this waste is a real priority for Belfius Bank & Insurance. While figures point to an increase in paper waste in 2010 and 2011 at the head office, the reasons why need to be highlighted. First and foremost, the increase can be explained by the major internal moves and the implementation of the Mobile Work concept, which involves a reduction in the number of filing cabinets and hence the need to eliminate a significant quantity of waste and paper in particular. Finally – and paradoxically – the increase in paper waste can also be explained by having a more efficient process for sorting waste (in particular using secure containers). This resulted in a reduction in the overall quantity of unsorted waste, while

at the same time generating an increase in the amount of paper waste. As a result, the annual production of paper waste should again decline in the years ahead, falling below the average for the services sector in Brussels, which is approximately 50 kg per employee.

The various programmes conducted at Belfius Bank & Insurance to reduce the consumption of paper include in particular the Paperless initiative (changing payslips, tax and individual annual pay statements to electronic format), the default setting of two-sided printing for all printers, and the Locked-Print process that enables the amount of printed paper left behind on printers to be reduced. New printers enabling a 3-5% saving in paper to be made were rolled out throughout 2011. In addition, reducing the consumption of paper will, in 2012, be the first action theme implemented by the eco-coaches. A series of information sessions about paper consumption will enable them to understand fully the issues associated with the excessive consumption of paper. After that, they will be able to pass on the appropriate information effectively to their fellow employees.

The customers of Belfius Bank & Insurance are now also contributing to this reduction in paper consumption, either via the Belfius Direct Net Only service, which enables private customers to receive their account statements in electronic format (+16% in 2011, see table below), or via PaPyRuS, a system for the secure digitisation of bank reporting documents for business customers, used by 66% of PWB customers.

Evolution in recycled paper waste per employee at the head office in Brussels



	2010	2011	Evolution
Accounts with electronic statements (BDN-only)	569,617	661,626	<b>+16%</b>

## Waste management

To improve the relevance of our reporting data, we made changes to our waste indicators in 2010 by adding two categories: non-hazardous waste, which represents our biggest type of waste, and recycled paper/cardboard waste, which enables us to monitor the group's recycling efforts. A number of programmes were conducted at Belfius Bank & Insurance aimed at restricting our production of waste. By way of illustration we should mention the recycling of computer goods, the introduction of workstation sorting baskets and programmes to make staff more aware of sorting their waste.



## Eco-labelling our buildings

The Brussels-Capital Region awards “eco-dynamic business” labels to buildings or sites based on the quality of their environmental management. These labels have to be renewed every three years. Two central office buildings were reassessed in 2011: Pachéco/Ommegang (1 star in 2008) and Galilée (2 stars in 2008).

In 2011, Galilée became the 20th building in the Brussels-Capital Region to be awarded the maximum of three stars. For its part, Pachéco-Ommegang received two stars, just missing

a three-star rating by a few points. The main areas that played in our favour for being awarded these labels were:

- **the reduction in energy consumption** (and the associated production of CO<sub>2</sub>): energy audits and the implementation of most of their recommendations, as well as the Mobile Work concept and the 25% gain in work areas resulted in Belfius Bank & Insurance reducing its consumption of energy by half between 2007 and 2012. The **Sustainable Fridays** programme and the meeting room lighting campaign also attracted the judging panel's attention.
- **mobility to and from work**: 77% of staff at Belfius Bank & Insurance in Brussels come to work other than driving by car unaccompanied. This figure has progressed positively over the past 10 years and has enabled Belfius Bank & Insurance to save about 30,000 tons of CO<sub>2</sub>. The options for teleworking, the number of cyclists and the many creative initiatives run by Belfius Bank & Insurance (No Car Week, No Car Day, Cambio, Villo, Bike To Work, Friday Bikeday, etc.) also favourably impressed the jury.
- the existence of an active **sustainable development unit, staff awareness and the many associated campaigns**: in particular, the jury liked the programmes run by the Environment Committee, the introduction of the network of eco-coaches, the reduction in paper consumption, having the FSC label for our paper and using 75g A4, the new detergent-free cleaning system, etc.

## Patronage

### Solidarity for everyone

The aim of the non-profit association Belfius Foundation Belgium, since its creation in 2005, is to support solidarity in Belgium via patronage. In 2011, for the 6th consecutive year, Belfius Foundation Belgium supported microcredit, by subsidising the two main providers of microfinance in Belgium: Crédal Plus (EUR 308,000) and Hefboom (EUR 123,000). These grants make it possible to provide substantial support for the microcredit sector in this country.

In addition, Belfius Foundation is involving increasing number of Bank staff in its projects. It was in this way that the Foundation was able to make twenty volunteers available to Crédal Plus and Hefboom in 2001. These volunteers – current and former employees of Belfius Bank & Insurance – provide their skills free of charge to work in favour of microfinance during their spare time: by coaching the owners of micro-businesses or by taking part in the decision-making process in microcredit committees.

In 2011 and for the 6th year in a row, Belfius Foundation also continued its **support for palliative care units in Belgian hospitals**. The Foundation funded a range of substantive projects across the country, aimed at improving the quality of life for patients or supporting their nearest and dearest.

Also in 2011, the Foundation made awards to ten associations on conclusion of its call for projects on behalf of Helping Hands. This appeal was aimed at the employees of Belfius Bank & Insurance who are involved on a voluntary basis in any form of support



Ann De Roeck, member of the Management Board, chair of the judging panel for the first edition of Helping Hands and chair of the Board of Directors of Belfius Foundation

association. Ten associations were given awards, each receiving an average of EUR 5,000 to fund a project.

**50,000€**  
for ten associations

The employees at Belfius Bank & Insurance also awarded a “Staff Prize” to an 11th association.

In 2011, Belfius Foundation received a **Best Practice Award** from the Minister of Economic Affairs, Vincent Van Quickenborne. This award was made as part of “Solidaritest”, the competition run in Belgium to measure and reward the social and humanitarian commitment of companies. The Best Practice Award is presented for an innovative support project involving the employees of the winning company that has an impact on the local community. The Belfius Foundation won the award for its “Volunteering On Behalf Of Microcredit” project.

It goes without saying that the budget for the Belfius Foundation was maintained in full in 2011, despite the ongoing crisis. This is because the patronage work of the Belfius Foundation is a responsible and long-term commitment.

[www.belfiusfoundation.be](http://www.belfiusfoundation.be)

Room converted at CHU Brugmann with the support of the Belfius Foundation to accommodate younger people visiting patients undergoing palliative care.



## Belfius Classics

The 47th Belfius Classics competition was held once again highlighting the value of teaching about the arts (music and the spoken word) as provided in our municipal academies. In 2011, there were a record number of entrants. Out of the 185 entries (204 artists, including ensembles), 61 entrants won a second prize and 46 a first prize. Belfius Classics also supported over 360 concerts featuring former winners. Sixty scholarships were also awarded and support provided for some fifteen CDs performed by former winners.

## Culture for Everyone

In 2011, it was the "From Light To Colour. Rik Wouters And Contemporaries" exhibition that marked the beginning of the third season of "Culture for Everyone". Guided tours were made available to staff members. Also, on every third Saturday of the month, this exhibition was opened, free of charge, to the general public. Organised in conjunction with the Royal Museums of Fine Art of Belgium, the exhibition was a runaway success.

In addition, the Belfius Bank & Insurance collection lent over 80 works of art to various museums for a range of different exhibitions.

Finally, for the first time in 2011, a regional section was added to the Belfius Art competition, thereby strengthening the link with the country's academies and municipalities. The artists selected were able to put their work on display and a jury selected three winners. The names of the three winners were announced to an audience of their teachers and families, as well as the media at the official opening of this annual exhibition. In addition, a prize was also awarded to the academies.



- Continuing the dialogue with our stakeholders
- Developing a relationship of trust with our customers

2011

dialogue

# Communication

developing

trust

# Continuing the dialogue with our stakeholders

Priority issues for our stakeholders	Integration into the Belfius Bank & Insurance strategy on sustainable development
Being transparent about our business practices	<b>Communication</b> We make every effort to communicate simply, clearly and transparently about our commercial practices.
Adopting conduct that is ethical	<b>Essence</b> We seek to conduct ourselves honestly and with integrity in carrying out our profession as bankers.
Defining indicators for monitoring the sustainable development approach	<b>Evaluation</b> We define indicators on sustainable development.
Offering products and services related to sustainable development	<b>Definition of sustainable development</b> We develop products and services that enable us to guide and advise our customers in their approach to sustainable development.
Selecting themes and developing them into an action plan	<b>Relevance</b> We focus our actions relating to sustainable development on priority themes: for 2011-2012, our number one priority is the energy efficiency of buildings.

## Communicating internally with our staff

### In a crisis situation

Throughout the financial crisis and during the dismantling of the group that we experienced in October 2011, a range of communication tools were used to support our network of branches and head office staff in their various contacts with customers.

First, a number of tools were made available to staff via the intranet: "Questions & Answers", updated daily, specific items featuring a whole raft of information about the world of banking and finance, as well as a daily look at what the press were saying.

Second, e-mails covering the main points of the news and elements for answering questions were sent every day to branches before they opened. Specific mailboxes were also created to respond to the questions put by agents and head office staff.

Third, telephone conferences were held at regular intervals between RCB (Retail and Commercial Banking) and the various networks. These conferences provided a way of keeping staff informed and gathering feedback about what was actually happening in the field.

Finally, roadshows were organised on a regular basis (and still continue to be held), aimed at supporting and informing branches locally. Plenary conferences were also held for head office staff. These meetings were attended by members of the Management Committee and provided an opportunity for management to update staff clearly on the situation at the time and the strategy being implemented – as well as to reassure them about their future.

This internal communication made it possible to keep all Belfius Bank & Insurance staff thinking positively and hence to guarantee the provision of top-quality products and services to customers.

### Continuing the social dialogue

As has been the case in previous years, social dialogue remains an essential component in implementing the process of transformation and autonomy of Belfius Bank & Insurance. Consequently, the 2011 calendar year again saw many exchanges with the Works Council, both through regular reporting on the Transformation Plan throughout the year and via three special plenary meetings in relation to establishing the independence of Belfius Bank & Insurance.

### Making our staff aware and involving them in sustainable development

In 2011, a new internal communication plan was rolled out aimed at making our employees more aware of sustainable development. As a result, a number of initiatives were introduced. In addition to campaigns such as “Go for Zero” (road safety), “Bike to Work” or “European Waste Reduction Week”, Belfius

also organised “Mobility Week”, “Organic Week”, a collection of “Thick Sweaters” and “Sustainable Fridays” for its staff.

### “Mobility Week”

The campaign put in place as part of “Mobility Week” was based along a number of lines. To begin with, **posters** were displayed in the 130 coffee-corners at the central and regional offices. This was followed by messages published on the intranet inviting staff to use their cars more thoughtfully and, if possible, less. These articles also provided an opportunity to highlight the efforts already made by Belfius on the topic of sustainable mobility.

At the beginning of September, **Mobility at Midday** events were held in turn in each of the company’s three restaurants. The four main public transport operators (SNCB, STIB, De Lijn, TEC) attended these events, as did Cambio (shared cars), Taxistop (Carpooling), Villo! (shared bicycles in Brussels) and Pro Velo. Each operator was given a stand, a display panel and an Internet connection through which they were able to provide information to those employees who were interested in the topic.





The Secretary of State for Mobility, Bruno De Lille, presented a public transport season ticket to the 47 car drivers who took up the challenge of travelling to work for a week without their car.

In 2011, Belfius was selected as one of the pilot companies in Brussels to trial a new concept: **“Travel to Work Without the Car Week”**. 47 drivers – 6% of the people working in Brussels who drive to work alone in their cars – were brave enough to take up the challenge of doing without their car for a week to travel to work. They were presented with their travel passes personally by the Secretary of State for Mobility in Brussels. As a result of the trial, 26 of them decided to stop using their car for travelling to work in the future. This positive experiment convinced the Brussels government to roll out the concept to all companies in Brussels in 2012.

**4<sup>th</sup>** consecutive participation In 2008, Belfius was the first company to suggest a **“Travel to Work Without the Car Day”**. The concept was adopted successfully by the authorities, who rolled it out to other companies in Brussels. In 2011, as part of its 4th consecutive participation in the programme, Belfius was the company with the greatest number of staff registered for the day: 1,190 of them in all. The day itself, held on 22 September 2011, began with a **“giant” breakfast** provided, as it had been in previous years, free of charge to employees who had made the effort to travel to work other than alone in their car. The event was an unprecedented success, with 1,106 bank employees sharing in this moment of friendly social interaction as they stood in the type of queues to which

**1,190**  
of staff registered

they were unaccustomed. Fortunately, management agreed that the time taken to attend the breakfast would count as time worked. This gesture of goodwill removed any sense of impatience in the lines and was greatly appreciated by everyone who already make the effort all year round to travel to work other than alone in their car.

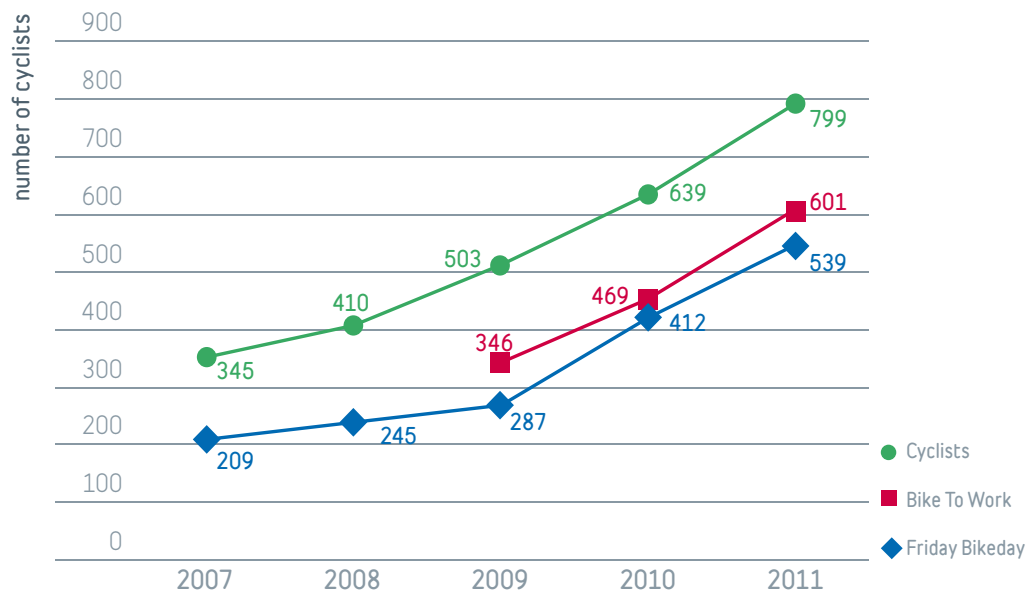
The day continued with **an exhibition of electric vehicles**, from 10.00 am to 3.00 pm, in front of the main entrance to head office. The great feature of this exhibition was that it was held outside and visitors were able to test the electric vehicles on display in the city traffic. Some ten different exhibitors enabled staff to see and try numerous models of car, charger stations, scooters, bicycles and even a folding electric bike.

The day ended with a bilingual symposium, sponsored by Belfius, on the theme of **“Mobility à la Carte”**. Organised by the Inter-University Centre for the Study of Mobility (CIEM) and by the Mobimix transport platform at the Belfius Conference Centre, the **“Mobility Day”** symposium (4th edition) brought together 150 experts who were able to attend a dozen or so presentations, including one on the **“mobility budget”**, as well as see examples of innovative mobility solutions and find out about the latest tax developments on the subject and mobility in the age of Web 2.0.



Finally, we should point out that Mobility Week was also an opportunity to place cyclists in the spotlight. Belfius provided 1,140 breakfasts to employees cycling to work at head office in 2011. These breakfasts were put on each Friday from the beginning of May to the end of October as part of Friday Bikedays and were counted as time worked. There is no doubt that cycling is a success story at Belfius. At the end of 2011, the company had 799 cyclists (11% of staff), of whom 601 were registered for the "Bike To Work" campaign and 211 took part in the various team competitions held during the year. The repetition of programmes for the past 5 years, the communication associated with them and the example shown by management contributed greatly to this impressive growth. The target for 2012 will be to break through the barrier of 1,000 cyclists.

Evolution of the number of cyclists at Belfius



## "Organic Week"

In 2011, Belfius Bank & Insurance was again involved in "Organic Week", which is organised by the non-profit association Bioforum. The theme of this programme, which is designed to make the general public aware of sustainable food, was "Proximity". Throughout the week, the chefs from our various staff restaurants had fun revealing the flavours of organic cuisine and regional produce to our employees. The programme was also supported by a poster campaign, as well as by practical tips and advice published on the company intranet and designed to get people to eat more sustainably. This initiative was in addition to the vegetarian menu that is on offer every day in our staff restaurants.



Du bio et des produits régionaux dans nos restos !

## Collection of thick sweaters for the homeless

One of the most visible programmes in the internal communication plan for sustainable development 2011 was the campaign to collect as many items of warm clothing and blankets from our staff, mainly in aid of Brussels Samusocial and Oxfam Solidarity. This humanitarian initiative benefited from great backing in terms of communication and logistics, as well as the support of many staff members. In all, the campaign enabled 2,100 sweaters and 1,200 blankets to be distributed to the most needy. In addition, Belfius also donated 400 chairs to Samusocial for its new accommodation centre.



Du 17 au 21 octobre, faites don de vos gros pulls.

## Sustainable Fridays

The origins of this collection of warm clothing, which also took place in 2010, stem from “Thick Sweater Day”, which is held each year in February to make us more aware of saving energy. As part of the day, we are encouraged to turn down the temperature in our buildings by one degree and to wear a thick sweater so that we don’t get cold. Given that only one day a year is not really sufficiently sustainable, even if we reduce the temperature in our offices by 2 °C, the Environment Committee decided that from February 2010, every Friday would be a “less heated” day in winter (-2 °C) and “less cooled” in summer (+2 °C). So, for the past two years, every Friday has been a “Sustainable Friday”. Each week, this makes staff aware of the importance of saving energy and, better still, it enables us to avoid the emission of approximately 207 tons of CO<sub>2</sub> year. “Sustainable Friday” has also helped reduce the risk of spikes in pollution during the winter.

## Eco-coach project

In April 2011, a broad-based campaign was launched to recruit volunteers from among our staff wanting to become our internal ambassadors on matters relating to the environment and sustainable development. Posters were displayed on each floor of all our buildings. More than 80 members of staff submitted letters giving their reasons to support their application.

As a result, sixty or so eco-coaches were selected, based on a geographic and functional breakdown that was kept as uniform as possible. These eco-coaches were put in place in three successive waves, one each quarter, at a ceremony attended by a member of the

Management Committee, who presented them with a distinctive emblem. The first wave of eco-coaches began working in September 2011.

To be able to operate as effectively as possible, the eco-coaches also attended presentations about the Belfius strategy on sustainable development, our green products, mobility, energy-savings in our buildings, paper, waste, etc. It is, of course, essential for our eco-coaches to be fully aware of the latest developments in these areas.

In 2011, in addition to the ten training sessions, two information sessions were also held. Not only was a specific topic covered at these additional sessions, but they also provided an opportunity to bring the entire team together, share ideas and experiences and bolster their knowledge.

An intranet site was created in December. This IT tool enables our eco-coaches to exchange ideas and good practices more easily, in particular through a discussion forum, where they can also find reference material and a series of useful illustrations.



9 of the 20 first-wave eco-coaches inducted in September 2011.

# Developing a relationship of trust with our customers

## Managing our commercial practices

The global financial crisis of October 2008 and, more recently in October 2011, the crisis that affected the Dexia Group, had a profound effect on changing the expectations of our customers. By making our commercial practices more transparent, our aim is to restore a relationship of trust with them, based on the long term.

Listening to customers and taking their essential needs into account constitutes the foundation of any long-lasting and sustainable relationship. Given that investing is a complex matter, on 7 June 2010 Belfius Bank & Insurance introduced a new approach to the way it invests. On the one hand, this new method is a great deal closer to the way investors themselves view their investments. And on the other, it naturally

4

Investor Portraits

complies with the requirements imposed by the lawmakers (including MiFID – Markets in Financial Instruments Directive – regulations). There are different levels in the appetite that investors have with regard to capital and return on investment. These levels have been compressed into four “Investor Portraits” that reflect, in ascending order, their risk appetite: fixed, protected, tactical and dynamic. Consequently, an investor who opts for a particular “portrait”, also automatically accepts the conditions of a portrait with less risk.

Each investment product now also indicates the investor portrait that essentially it suits best. That way, customers are able to assess exactly what types of investment might correspond with their portrait – and hence their risk appetite – in the full range of products offered by Belfius Bank & Insurance. This means that with each transaction that takes place in the branch, a tailored offering can be put forward that corresponds to the customer’s portrait, taking account of that customer’s aims and investment period. And before the customer proceeds with the purchase, the Bank will make a specific evaluation of the customer’s knowledge and experience of the product under consideration.

## Green Days at the Batibouw show

Belfius Bank & Insurance organised **information sessions** each day at the Batibouw building show dealing with energy-saving topics: solar energy, heating, insulation, passive building, etc. Specialists gave tips regarding the technical understanding of the issues, as well as practical advice about bonuses and grants. Of course, the schedule also included sessions about financing these environmental investments. For works aimed at cutting energy bills, taking out a loan might be better than eating into savings. Belfius Bank & Insurance offers a choice between the Housing Eco-credit (an instalment loan governed by the Consumer

Credit Act of 12 June 1991) and the Green housing loan (a mortgage governed by the Mortgage Act of 4 August 1992\*). These two loan packages enjoy preferential interest rates and tax benefits. The choices made by customers are determined by their budget and tax situation.

Anyone interested, but who was unable to travel to Brussels for Batibouw, was able to register for one of the Green Days organised at a regional level throughout the year.

In September, Belfius Bank & Insurance was on site as a partner of the "Passive House Show". This show focuses solely on building and living in housing with low levels of energy consumption. Some 120 exhibitors were at the show, including Belfius Bank & Insurance for financial advice.

As some grants or premiums expired on 31 December 2011, good visibility at our website and in the trade press was important.

\* Energy bills must contain proof that the expenditure in question comes under article 145/24 §1 (as applied to the 2010 tax year) of the Income Tax Code 1992.

## Advertising campaign

### Savings bonds for local projects

Belfius Bank & Insurance launched its year-end campaign in December 2011: 5-year "Savings Bonds for Local Projects". A savings bond is a simple product that is totally in line with the basic role played by Belfius Bank & Insurance to collect funds from private individuals, and to fund projects in Belgium thanks to the investments made by its customers. The amount raised by this campaign was EUR 1.3 billion.

To guarantee to customers that their money would be used to fund local projects, actual examples of local projects funded in the past will be presented at the [www.belfius.be](http://www.belfius.be) website.

An interactive application will also be launched on Google Map. By selecting a region, customers can go online to see all of the local projects funded by Belfius Bank & Insurance.



Construisez votre capital et une école maternelle avec le Bon de Caisse pour les Projets Locaux.

## Responsible lending

L'Union Professionnelle du Crédit (UPC) has drafted a Code of Conduct in conjunction with its members, of which Belfius Bank & Insurance is one. Under the terms of the Code, members undertake to contract and grant mortgage and consumer loans in a responsible manner.

This undertaking is summed up in the 10 principles for the responsible granting of credit. Belfius Bank & Insurance believes that granting loans responsibly is a key issue.

## 10 Principles of the “Union Professionnelle du Crédit” for contracting and granting mortgages and consumer loans in a responsible manner

### Obligations for informing the customer

- 1 Transparency: providing accurate, understandable information about our own products and main customer-focused processes
- 2 Honest pricing: applying “unequivocal pricing” (in terms of interest rates and fees)

### Obligations for taking care of the customer

- 3 Service to the customer: helping customers to select the solutions that best meet their needs and informing customers about the risks of having too much debt
- 4 Confidentiality of the customer data processed
- 5 Customer satisfaction and the immediate, proper handling of complaints

### Obligations for assessing the customer's solvency

- 6 Credit cycle management: defining and applying a policy and processes in relation to credit
- 7 Gathering information: for the purpose of assessing the customer's solvency based on correct and accurate information, including the use of external sources
- 8 Assessing the credit risk: analysing the customer's risk profile and ability to repay the loan

### Obligations for preventing and handling the follow-up of payment problems

- 9 Risk prevention: monitoring the level of debt and use of the credit in such a way as to identify payment problems and anticipate payment arrears
- 10 Debt guidance: actively propose solutions to customers to enable them to optimise their ability to honour their financial obligations

→ Reporting process

2011

direct mobile

speaking digit

Eco-Mobility

# Evaluation

belfius internet banking

open branch

# Summary of 2011: the numbers\*

## About our products

In 2011 ...

**420** Belfius Bank had a network of **818 branches**. 420 of these branches have already been converted into «Open Branch». The **“Open Branch”** concept improves face-to-face contact between staff and customers.

**25,000** private individuals used **Belfius Direct Mobile**, the mobile banking application launched in 2011.

**25,000**  
Belfius Direct Mobile

**900,000** private individuals used **Belfius Direct Net**, the Belfius online banking tool.

Belfius Direct Net

**EUR 1.3 billion** was raised through **Savings Bonds for Local Projects**.

**EUR 150 million** was used to fund **renewable and energy efficiency projects**.

Belfius took part in the finance required for the construction of **two prisons** (in Beveren and Dendermonde).

**EUR 55.7 million** was invested by PWB through **70 renewable energy projects** representing **21,280 kWp**.

The number of accounts for private customers with **electronic statements** increased by **16%** (Belfius Direct Net Only).

**+16%**  
Belfius Direct Net Only

More than **1,000 insurance policyholders** enjoyed a **reduction** in their premiums for their **ecological car** under the Eco-Mobility package.

**46%** of the vehicles insured by Belfius Car Insurance travelled a maximum of **10,000 km** per year.

**66%** of PWB customers used the **PaPyRus** system (electronic bank reporting).

**66%**  
Papyrus

**30%** of the car and housing loans granted were **Eco-credits**.

**18%** of the **housing loans** granted were **Eco-credits** for building, renovating or purchasing dwellings with low energy consumption.

**229 CPAS** offered the system of Belfius **prepaid cards** to disadvantaged people. That represented **6,500 cards used** each month.

**3,000 rental guarantee recovery accounts** were opened with **99 CPAS**.

**3,000**  
accounts

Belfius drew up **400 socio-demographic profiles** of towns and municipalities, enabling them to assess the economic effects of their **greying population**.

**2,805 fleet managers** attended eco-driving courses, enabling them to reduce their CO<sub>2</sub> emissions by **6%**.

**97%** of municipalities and **85%** of CPAS subscribed to **PubliLink**, the specialised electronic network at Belfius.

**97%**  
of municipalities subscribed to PubliLink

**97.7%** of cases were resolved **in-house**.

\* We are limiting ourselves here to general, figures-related headlines, given the independence of Belfius. A comparison using figures from previous years is thus not possible.

## Staff matters

In 2011 ...

Belfius was made up of **47% women** and **53% men**.

Of all **female staff**, **63%** were employees and **36% managers**.

Of all **male staff**, **30%** were employees and **66% managers**.

The proportion of employees:

- **aged between 18 and 29** was **6%**
- **aged between 30 and 49** was **58%**
- **aged over 50** was **36%**

Every employee attended an average of **4 days of training**.

**19 different nationalities** work at Belfius.

**20** **20 Belfius employees** worked on a **voluntary basis** for Credal and Hefboom, two organisations specialising in granting **microcredits**.  
volunteers

**EUR 308,000** and **EUR 123,000** respectively were made available by Belfius Foundation to the non-profit organisations **Crédal** and **Hefboom** as operating funds.

Belfius Foundation dedicated **EUR 50,000** to **support projects**.

**50,000€**  
support projects

Belfius Foundation supported **11 charitable works** with grants of **EUR 2,500** each.

**2,100 sweaters** were collected during the “**Thick Sweater**” campaign. **1,200 blankets** were also bought by the “**SOS Fund**”, a fund created and run by members of staff.

**8,000** **8,000 toys** were collected in three days at the three central office buildings.  
toys

Belfius Classics awarded prizes to **46 entrants**, sponsored more than **360 concerts**, funded around **15 CDs** by previous winners and granted some **60 scholarships**.

At its **art exhibitions**, Belfius hosted **4,058 visitors** free of charge over the nine months they were open. This represents an average of 450 visits a month.

**4,058**  
visitors

## The environment

In 2011 ...

**-42%**

energy consumption

**Energy consumption** at the three central offices in Brussels fell **by 42.2%** between 2007 and 2011.

Belfius reduced the CO<sub>2</sub> emissions of its central offices by **207 tons** and saved **1,389 MWh of primary energy** through its “**Sustainable Fridays**” programme.

**77%** of staff working at the central offices used an **alternative mode of transport** to come to work **other than driving unaccompanied**. **63%** took the **train** and **5%** came by **bicycle**. The gain over 10 years is approximately **30,000 tons of CO<sub>2</sub>**.

**25%** of our **car fleet** was not renewed. To offset this, we purchased subscriptions for **Cambio shared cars**.

New printers have been installed that should generate **paper savings of 3 to 5%**

**60**

eco-coaches

**60 members of staff** volunteered to be **eco-coaches** aimed at making their workmates aware of the importance of sustainable development.

**4 Green Days** were organised, during which **320 staff members** were initiated into energy-saving programmes.

**300**

home specialists

**300 home specialists** attended a course on passive dwellings.

The Brussels-Capital Region awarded the maximum of **3 stars** to Belfius for its **Galilée** site (one of the three central offices in Brussels), making it one of the 20 most eco-dynamic buildings in the region. The **Pachéco** site was awarded **2 stars**.

**3 and 2**

stars