



Press release

Brussels, 20 January 2022

Belfius reinforces its action for the climate by committing to measure and set reduction targets on its financed emissions

On the 20th of January, Belfius joined the Science Based Targets Initiative, committing to set emissions reduction targets aligned to the ambitions of the Paris Agreement– to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C. Two months ago, Belfius also became a member of the Partnership for Carbon Accounting Financials, thereby joining forces with financial institutions worldwide to measure and disclose the greenhouse gas emissions it finances.

The publication of the IPCC Sixth Assessment Report and the COP26 in 2021 only reaffirmed that evidence of the climate crisis is undeniable and that our collective action to limit global warming need to scale up considerably. The magnitude of the challenge requires large scale action from government, civil society and business alike. The financial sector plays a vital role in financing the transition to a low-carbon and resilient Belgian economy and society.

As part of its 2025 Strategy, Belfius took the commitment to be a leading actor in this transition and to undertake sustained efforts in favour of climate within its own operations, as well as to encourage customers to lower their emissions and to invest sustainably. In 2019, Belfius obtained the CO2 Neutral certification label for its internal activities. Yet, due to its unique nature, the financial sector's largest impact comes from its investment and lending activities. Therefore, it is now essential that its actions encompass its financing activities as well. In 2020, these ambitions were reflected in Belfius' membership to the [Belgian Alliance for Climate Action \(BACA\)](#), thereby becoming the first major bank joining a community of Belgian organisations committing to take their climate ambition to the highest ambition.

Taking decisive action requires to first measure the current climate impact and assess climate-related risks of Belfius' core activities. To do so, Belfius joined the [Partnership for Carbon Accounting Financials \(PCAF\)](#), a collaboration between more than 190 banks and investors from all around the world to enable harmonized assessments and disclosures of greenhouse gas emissions financed by loans and investments.

Belfius joined today the [Science Based Targets initiative \(SBTi\)](#), a collaboration between CDP, the United Nations Global Compact (UN Global Compact), World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). By doing so, Belfius commits to set company-wide greenhouse gas emissions reduction targets according to robust methodologies in line with the latest climate science and with the level of decarbonization required to meet the goals of the Paris Agreement.



Marc Raisière, CEO of Belfius Bank and Insurance: *“Belfius has been working on climate-related issues for several years and we are aware of the complexity of finding solutions that suit both our customers' needs and our sustainability objectives. Every day we do everything in our power to not only support, but actively enable the transition to a low-carbon, resilient and prosperous Belgian society, because climate is more than just an environmental issue, it is an important societal change that we want to encourage. We are committed to put sustainability as a centre piece in our decisions and do our part to fight climate change.”*

For more information on Belfius Environment, Social & Governance (ESG) commitments: [Belfius in the community - About us - Belfius](#)

Contact

Belfius Bank & Insurance

Ulrike Pommee, + 32 (0)2 222 02 57 / ulrike.pommee@belfius.be - press@belfius.be

www.belfius.be