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3.5 Sustainability highlights 2025

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Part I

Introduction

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1 | 2025 at a glance

2025

Over 95% of discretionary Wealth Management solutions offered integrate ESG and Sustainability parameters



22% of Wealth Management clients have a moderate or strong preference for sustainability based on their expressed preferences within a discretionary set-up



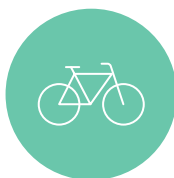
DPAM on the first place in the Responsible Investment Brand Index 2025



Decision to move to a zero-emission electric vehicles only policy in our mobility package



113 colleagues (> 10% of eligible staff) opting for a mobility plan without a car



Over 12% decline in our CO₂ footprint through own operations



One million euros grant for L'BURN via Degroof Petercam Foundation



Proven equal pay



Trust Index survey: engagement score at 90%



2 | Over 20 years sustainability history

- Degroof Petercam
- Investment Management
- Wealth Management
- Corporate Advisory



2000s

2010s

2019

Climate thematic fund
Sustainable multi thematic equity fund
TCFD recommendation supporter
'Towards Sustainability' label of 11 funds
Regenero fund
Micro-donation program in Belgium
Degroof Petercam skills sponsorship program
A+ rating UNPRI

2018

Luxflag label
Task force on Climate-related
Financial Disclosure (TCFD)
Purchasing policy (environmental and societal)
Partnership with Quadia (impact investment)

2017

Sustainable thematic expertise
ESG factsheet for full fund range
Sustainable patrimonial fund
Carbon footprint disclosure
of sustainable portfolios
A+ rating UNPRI

2016

Indexed SRI series
A+ rating UNPRI

2015

Sustainable euro investment
grade credit fund
Novethic label for two sustainable funds

2025

First place for DPAM in the RIBI
2025 Sustainable Brand Index¹
22% of discretionary clients with moderate
or strong preference for sustainability
61% of collected Energy Performance
Certificates have an A/B/C rating.

(1) <https://www.ri-brandindex.org/ribi-2025/>

2024

First place for DPAM in the RIBI
2024 Sustainable Brand index
Launch of Sustainability Learning Program
First decrease in carbon footprint
for our own operations

2023

New diversity, equity and
inclusion KPI's introduced
Early adopter of biodiversity disclosure
ESG sell-side equity research

2022

Net Zero commitment DPAM
Strengthened Sustainability Governance and
appointment of a Sustainability Manager
ESG integration in MIFID questionnaires

2021

SFDR integration in ESG investments
and sustainable funds range UNPRB

2020

Global convertibles fund
Sustainable Asia Pacific equity fund
TCFD steering group
A+ rating UNPRI
'Towards Sustainability' label¹
Green Mobility Policy and Travel Policy
Migration to zero-emissions data centers

(1) More info on: <https://towardsustainability.be/>

2015s

2020s

Part II

Walking the talk

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1 | Environment

1.1 Achievements

Following Degroof Petercam's experience, Indosuez decided to extend the calculation of the carbon footprint to its entities. To steer this initiative, a dedicated team was established within Finance at Degroof Petercam. In parallel, we decided to migrate to a new calculation provider, R3.

In the meantime, Degroof Petercam has also been integrated into Crédit Agricole Net Zero commitment, targeting a 55% reduction in Scope 1 and 2 emissions⁽¹⁾ between 2019 and 2030, supported by a confirmed and operational action plan that is already delivering tangible results:

- I **Fleet Management:** In the second quarter of 2025, it was decided to limit our fleet to only fully electric cars, supported by a strengthening of charging infrastructure at home.
- II **Federal Mobility Budget (FMB):** Staff members can exchange their company car for a budget to ensure their own mobility in a sustainable way. For the time being, this applies only to those with a company car. The mobility budget is a key factor in attracting talent. Starting July 1, 2024, we

activated the Federal Mobility Budget for colleagues not seeking a car, allowing a.o. those within a 10 km radius of their workplace to use the budget for housing costs. Unused budget is paid out annually, subject to a special contribution of 38.08%. On the Belgian market, 1 in 20 employees swapped their company car for a mobility budget. At Degroof Petercam, over 10% of eligible staff members chose the FMB, with 113 colleagues participating to the program at the end of 2025.

- III **Building efficiency:** We completed analyses on refitting our Brussels Headquarters, focusing on heating and cooling to significantly reduce energy consumption, which accounts for 70% of Scope 1 emissions linked to Company Facilities.
- IV **Green IT initiatives:** Our commitment to the Belgian Institute for Sustainable IT continued, including organizing a Digital Cleanup Day.

(1) As defined by the GHG protocol, Scope 1 & 2 are own direct emissions linked to our buildings and fleet. Scope 3 emissions are the ones linked to our full value chain, except for emissions linked to our client investments, which are mentioned in the chapter 'Offering Sustainable Solutions'.

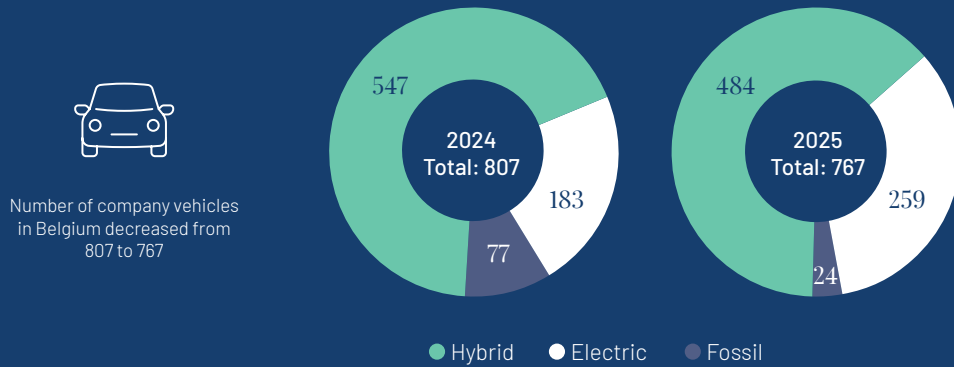
For the second time since we began measuring our CO₂ footprint, we are pleased to report a reduction resulting from our actions.

Own CO₂ footprint, Scope 1 & 2



-12%

Emission categories	Numbers	Emissions	2024 - Total (tCO ₂ e)	2025 - Total (tCO ₂ e)
Scope 1	1.1	Direct emissions from stationary combustion sources	336	341
	1.2	Direct emissions from mobile sources with combustion engine	1,931	1,630
Scope 2	2.1	Indirect emissions from electricity consumption	18	33
	2.2	Indirect emissions from steam, heat or cooling consumption	0	-



Scope 1 & 2	Total		2,285	2,004
Scope 3	3.1	Purchased goods of services	14,758	16,187
	3.2	Capital goods	2,322	2,095
	3.3	Fuel- and Energy-Related Activities (not included in Scope 1 or 2)	588	535
	3.5	Waste generated	123	42
	3.6	Business Travels	220	246
	3.7	Employees commuting	437	231
	3.15	Financed emissions	See page 105	
Total			20,733	21,340

Number of colleagues opting for sustainable mobility alternatives (FMB)



113

Green electricity



100%

At the end of 2025,
our banking book
consisted of over
50% of Sustainable
Instruments.¹

(1) According to SFDR definition.



1.2 Own investments, loan book and banking book

Our own investment policy has been aligned within the broader Crédit Agricole framework. We have introduced two distinctive KPIs for our investment portfolio: more than 33% should be an ESG instrument and more than 20% should be a Sustainable Instrument as defined under the SFDR regulation. Through this approach, we remain fully aligned with the standard offer for private banking clients, embedding ESG principles by design.

Our credit portfolio remains relatively limited. Moreover, our credit activity is not materially exposed to climate and environmental risks. Nevertheless, we assess these risks at every stage of the lending processes, when deemed relevant. In one of our latest internal guidelines, it is stipulated that we request an energy certificate in the case of a new private client real estate loan. In 2025, the Building Energy Performance (BEP, scale from A to G) score of each property has been collected for new credits or estimated (according to an internal methodology) to assess the sensitivity of the collateral to the transition risk. Close to two-thirds of new credits linked to real estate have an A/B/C score.

As for our corporate clients, our Credit Policy explicitly excludes companies operating in carbon-intensive industries or in activities that are detrimental to the environment (e.g. coal mining, oil and gas production, and deforestation).

2 | Social

2.1 Striving for system impact through our Degroof Petercam Foundation

2.1.1 The Degroof Petercam Foundation Award

The Degroof Petercam Foundation (DPF) Award, the flagship program of the Degroof Petercam Foundation, annually selects and funds an ambitious social project with the potential to transform the employment model in Europe. The winner receives a 1 million euros grant and personalized support over five years. In 2025, L'BURN was awarded. This laureate was selected after a thorough 10-month process of due diligence and field visits, where the final five organizations that best correspond to the Foundation's mission were presented in front of an independent jury, which is renewed each year.

Founded in 2019, the L'BURN association supports women suffering from burnout, especially those who have not received help from their employer or medical and social services. L'BURN works to raise awareness, prevent burnout, and provide training, with a particular focus on women. Through research, advocacy, and direct support, the organization strives for better recognition and management of burnout in women while promoting their social and professional reintegration.



Watch the story
of L'BURN





2.1.2 The Lab

In 2024, the Foundation launched an additional project, the Lab, focusing exclusively on Belgium. Through this initiative, the Foundation proactively identifies key employment-related challenges and develops innovative solutions through research, experimentation, collaboration and funding of civil society actors.

Building on a large-scale public survey conducted by the Degroof Petercam Foundation in 2024, which engaged over 180,000 participants and identified key priorities for improving the balance between parenthood and work in Belgium, the Lab launched in 2025 a call for projects which resulted in 3 winners to be supported:

- **BB Welcome by Impactoo (childcare):** this initiative addresses the shortage of childcare by proposing sustainable financing solutions to prevent closures and create new childcare facilities, leveraging both public and private sector collaboration.
- **Petit Vélo Jaune (single parents):** with a focus on supporting single-parent families, primarily women, this project offers weekly volunteer visits to reduce isolation, boost self-confidence, and promote autonomy, thereby helping parents re-enter employment, education, or social integration.
- **Be Family Belgium in collaboration with Ligue des Familles (with the support of Make Mothers Matter)(work-life balance):** this labelling program assesses and promotes family-friendly workplace policies, offering expertise in CSR, diversity, and inclusion, and advocating for legislative changes to support work-life balance.

The Each of the three winning initiatives received 50,000 euros in funding from the Degroof Petercam Foundation. Beyond financial support, the Foundation offers tailored assistance in fundraising, partnership development, impact measurement, and visibility, in collaboration with the Make.org Foundation. The objective is to support these projects in achieving long-term sustainability and scaling their impact across Belgium, so that parents are no longer compelled to reduce or leave employment to care for their children, delivering tangible benefits for both the workforce and society as a whole.

The challenge selected by the Lab is reconciling parenthood and employment in Belgium.

2.2 Employee social engagement

Supported by its Foundation, Degroof Petercam has an ambitious Employee Social Engagement program:



38

activities

332

participants

1

Solidarity Days

Staff members can spend one working day volunteering in social or environmental projects. In 2025, 332 colleagues participated in 38 activities in Belgium, ranging from river cleaning to preparing and distributing hot meals to people in need.

2

Micro-donation Program

Colleagues donate a small monthly amount of their salary in favor of a social non-profit. The amount is deducted directly from their net salary. Degroof Petercam doubles the total sum and at the end of the year, our colleagues vote for projects selected by the Degroof Petercam Foundation. In 2025, 73 colleagues participated in the Micro-Donation Program, collectively raising 8,992 euros, including matching contribution of Degroof Petercam. This amount was equally distributed to four partner organizations of our Solidarity Days: Tilou ASBL (residential care for multiple disabilities), Kids' Care The Human Touch (hospital

support for children), l'ASBL les Salanganes (support for vulnerable children) and 4 Balzanes (protection and welfare of animals).



3 | Governance

3.1 Resilient business conduct

Resilient business conduct is at the core of Degroof Petercam's organization. To ensure ethical behavior and protect stakeholders, we have established comprehensive policies, including a Code of Ethics, Whistleblowing Policy, Anti-Corruption and Anti-Bribery Policies, and a Gift Policy. Our main action plan includes mandatory training on these policies for all staff and independent investigations of allegations. These action plans are aligned with our core values—Excelling, Teaming Up, Humane, Intrapreneurial, Client Centric, As one (Ethica), thereby creating an adequate corporate culture. In 2025, no incidents of corruption or bribery were reported.

3.2 Training and development

Supporting staff in ethical conduct is a key part of our action plan. Our Risk Awareness and Control Excellence (RACE) program is a vital factor and ensures adherence to regulatory standards. We also offer specialized courses for our colleagues in public-facing roles, equipping them with the necessary skills to navigate regulatory landscapes effectively. In 2025, there were thirteen mandatory trainings for all our colleagues, e.g. on Information Security, GDPR, and Market Abuse Prevention.

3.3 Strengthening Governance in the age of AI and innovation

Strengthening in response to rapid technological advancements, particularly in Artificial Intelligence (AI), we have further reinforced our governance framework in 2025. Building on the foundation laid in

2024—with the establishment of a dedicated AI team and the launch of robotics projects—we have continued to embed AI at the core of our organization. This year, we launched the AI Ambassadors Network, appointing experienced colleagues across business lines to advocate for responsible AI adoption, foster awareness, and identify impactful use cases within their departments.

Our AI Governance Policy, communicated to all staff, remains central to our approach. It sets out a clear framework for managing AI initiatives, assessing the risk of each AI-use case, emphasizing the balance between innovation and responsibility, and ensuring the ethical, secure, and transparent development and deployment of AI solutions. The policy covers all AI applications—whether developed in-house, by third parties, or contractors—and details roles and responsibilities through a robust three-line defense model, involving key stakeholders such as the Chief Data Officer, Head of AI, and Data Protection Officer.

In addition, we have prioritized training and awareness, organizing interactive sessions and events such as AI Day rolled out across entities in 4Q25, to equip our teams with the knowledge and best practices needed for the responsible use of AI. Our commitment is further reflected in the mandatory signing of AI guidelines, ensuring that all employees understand and adhere to the principles governing AI use within our investment house.

Conscious of the importance of the data quality on our finance and risk reporting, we keep deploying data quality controls and governance on the bank's key data, following the Principles of BCBS239.

By fostering a culture of innovation, collaboration, and ethical conduct, we aim to accelerate our digital transformation while maintaining the highest standards of governance and trust.

Part III

Accompanying people in the transition

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1 | Clients

Private Banking Sustainability Journey days

At the end of 2023, we recognized that discussing sustainability with our clients had become increasingly complicated due to legal requirements, unclear concepts, risks of miscommunication 'greenwashing', and polarizing opinions. Our private bankers had an insufficient skill set to have these conversations, despite providing videos, dedicated websites, and brochures for our clients. As we believe that conversations on sustainability are fundamental to our business, we set up an ambitious program called the 'Private Banking Sustainability Journey' days. In 2024 about 170 frontline staff members were trained by a team of experts to have meaningful conversations with our clients about ESG and sustainability matters. Our goal was to facilitate discussions between Private Bankers and clients on the impact of planetary boundaries on clients' investments. The goal was not about convincing them to make a more sustainable choice in their investments as clients do have a final say. Instead, making a deliberate and conscious choice on how to invest their wealth is what we call 'accompanying people in the transition'. In 2025 we delivered dedicated training for new entrants and provided a half-day refresher session as well for all private bankers. These sessions aimed to demystify several common misconceptions, notably the belief that ESG investing necessarily has a negative impact on performance. This perception requires careful nuance and does not hold when adopting a long-term perspective.

In addition, we organized five voluntary sessions aimed at deepening sustainability knowledge, during which we shared best practices and good stories to share with clients. This initiative attracted strong engagement, with more than 266 colleagues taking part.



Dedicated ESG sell-side research

Within its Global Markets activities, Degroof Petercam continues to support clients in navigating the transition toward sustainable finance. The increasing prominence of ESG-oriented investments has further accelerated the demand for high-quality, integrated ESG research. Recognizing that standalone financial analysis is no longer sufficient to capture the full spectrum of company performance, our in-house analyst team has deepened its integrated approach, combining rigorous fundamental financial analysis with comprehensive extra-financial (ESG) research.

In 2025, the team expanded its ESG research coverage with 16 ESG reports published, now providing non-financial analysis for nearly all listed companies under review, leading to an ESG rating coverage ratio of 82%. This integrated methodology enables a more holistic assessment of both risks and opportunities, aligning with evolving investor expectations and regulatory requirements.

Through these efforts, Degroof Petercam reaffirms its commitment to delivering robust, forward-looking ESG research that empowers clients to make informed, sustainable investment decisions in a rapidly changing environment.

2 | Staff



Close to 50 new frontline staff members trained on how to have meaningful conversations with our clients about ESG and sustainability matters and 266 attendees for voluntary knowledge sessions on sustainability.

At Degroof Petercam, we are convinced that we can contribute to today's sustainable transition in the economy and society. We want to accompany our stakeholders in their own sustainable transition, whoever they are: staff members, clients, investee companies, etc.

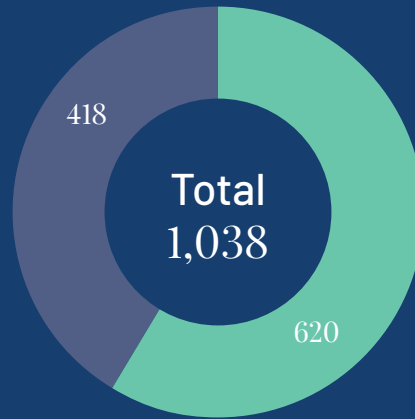
2.1 Continuous learning

At Degroof Petercam, we believe that continuous learning is fundamental to both personal and professional growth. In 2025, our commitment to fostering a learning culture was reflected in an average of 30 training hours per employee. Our DP Learning program is built around three core pillars:

- **Business-Specific Skills:** We offer industry-relevant courses to ensure our colleagues remain competitive and well-equipped to address evolving business demands.
- **Regulatory Skills:** Through our RACE program and specialized courses for client-facing roles, we ensure strict adherence to regulatory standards and empower staff to navigate complex regulatory landscapes with confidence.
- **Personal Skills:** We prioritize soft skills and leadership development, offering training in communication, teamwork, and leadership to help employees thrive in a dynamic environment.

Transversal learning programs further enrich our offering, covering sustainability, business insights, and advanced data and technology topics such as Power BI, Python, and AI. In 2025, we also expanded our AI training, including sessions on our new AI Assistant, SecureGPT, and the AI Act, as well as data-focused courses and certifications. All employees now have access to LinkedIn Learning, supporting both hard and soft skill development.

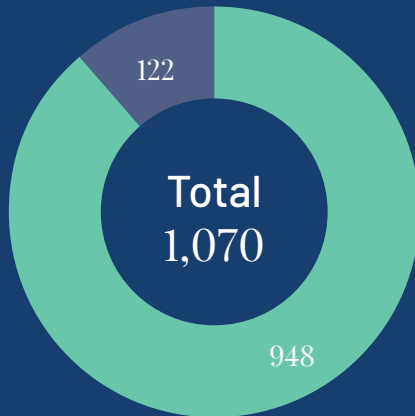
Full-time equivalent by gender



● Male
● Female

Total in 2024: **1,003**
(606 male, 397 female)

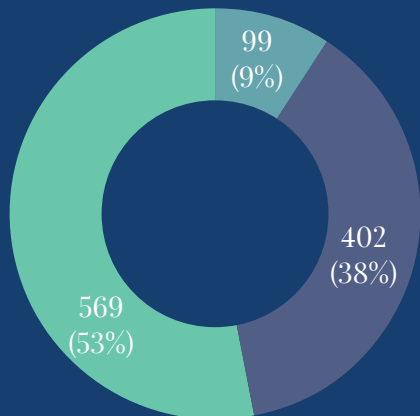
Headcount by category



● Employee
● Top management

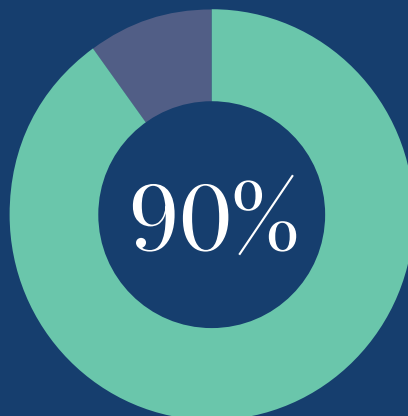
Total in 2024: **1,035**
(912 employees, 123 top management)

Headcount by age



● <30
● Between 30 & 50
● >50

Overall engagement score*



* Percentage of colleagues stating that they agreed on "my work contributes to the satisfaction of my internal and/or external clients".



We believe that every staff member should have the opportunity to reach their full potential.

2.2 Diversity, Equity and Inclusion

Diversity, equity, and inclusion (DEI) remain at the heart of Degroof Petercam's values. We are committed to creating an environment where every staff member can reach their full potential, regardless of gender, age, or background. Our DEI strategy is anchored in several key commitments:

- **Gender Wage Parity and Equal Training Access:** We ensure equal pay and training opportunities for all, with transparent data monitoring and clear communication about available courses.
- **Inclusive Culture:** We foster a respectful workplace, upholding zero tolerance for discrimination, harassment, or micro-aggression. In 2025, we reinforced this with dedicated DE&I training for new employees and the creation of a registry for third-party aggression, managed by trusted advisors.
- **Balanced Recruitment and Retention:** Our recruitment processes actively promote team diversity and address potential disparities. We aim for one-third representation of underrepresented genders at senior management levels, tracked through annual KPIs presented to the Executive Committee.
- **Ongoing Awareness and Support:** We organize DE&I conferences and maintain robust reporting and dashboards on gender diversity.

2.3 Our employees at the heart of our Investment House

In 2025, Degroof Petercam continued to invest in leadership and well-being initiatives to support our teams through a period of significant transformation, including integration into Indosuez and organizational changes.

- **Leadership Development:** Our comprehensive leadership journey for senior leaders included face-to-face sessions, digital modules, peer-coaching, and individual coaching, focusing on leading through change, impactful communication, and team engagement. We also rolled out a leadership program for all first-line managers and a joint mentoring program with Indosuez.
- **Corporate Culture and Engagement:** We diligently monitor our culture through the annual Trust Index survey, which achieved an 80% participation rate and an engagement score of 90% in 2025. Our Culture project aims to assess, articulate, activate, and embed our shared ETHICA values across the organization.
- **Workplace Well-being:** Initiatives in 2025 included the implementation of automation and robotics to reduce repetitive tasks, celebrations to strengthen cohesion and team spirit, and continuing the Employee Assistance Program, which provides employees with psychological, practical, and legal support.
- **Work-Life Balance:** We organized training on time management, disconnection, and change management, and continued to support employees through the Employee Assistance Program and LinkedIn Learning resources.

Through these initiatives, Degroof Petercam demonstrates its dedication to supporting employees' development, fostering diversity and inclusion, and sustaining an engaging and high quality work environment during a period of change.

3 Investee companies and third-party fund managers

We strive to act as an active owner of companies. This approach enhances our influence on their long-term plans, aiding their transition and ensuring continued support and investment. Active ownership involves voting at Annual General Meetings and engaging with companies. Efforts have been consolidated at Indosuez level, strengthening our collective influence, as explained on page 29.

Engagement initiatives at fund-level

As a responsible investor, we want to make sure that the third-party funds we invest in on behalf of our clients are managed according to our values. Degroof Petercam's Fund Engagement Policy outlines the framework and measures for engaging with external fund managers.

4 Society at large

In 2025, Degroof Petercam, in collaboration with Belgian entities of Crédit Agricole Group, started preparation for a possible launch of the project Le Village by CA in Brussels in 2026. **Le Village by CA** is a dynamic innovation hub dedicated to supporting start-ups and fostering entrepreneurship with a clear mission: cooperate to innovate. This initiative brings together the expertise and networks of Degroof Petercam and other Crédit Agricole entities in Belgium to create a collaborative ecosystem that accelerates business growth and promotes responsible innovation.

By offering tailored support, modern workspaces, and access to a diverse community of partners, Le Village by CA aims to stimulate sustainable economic development and facilitate the international expansion of innovative solutions. This project underscores our commitment to creating positive, lasting impact for our clients and society by nurturing entrepreneurship and encouraging the exchange of expertise.

Part IV

Offering sustainable solutions

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1 | Aligning investments with science-based climate targets

Our main negative impact associated with client investments is, of course, their carbon footprint, specifically the so-called financed emissions (Scope 3, Category 15). As of the end of 2025, these emissions stand at 13.9 million tons.

To address this primary negative impact, Degroof Petercam tracks the SBTi-commitment and alignment of our portfolios. SBTi stands for Science-Based Targets initiative, established in 2015 to help companies set emission reduction targets in line

with climate sciences and the Paris Agreement goals. It validates credible climate transition plans for different industries. We are not only tracking them, but we are also acting on them eg. by aligning our voting & engagement strategy on this KPI. Lastly, it's not only about climate, but also about other relevant indicators. The last set of KPI's presented below indicates that most of our product offerings include indeed a non-financial analysis (ESG). Additionally, a significant part of our fund offerings includes Sustainable Investments, as regulated by SFDR.

Scope 3 - Financed emissions (in million ton CO ₂)	2024	2025
Scope 3 - Financed emissions	11.7	13.9

	2024	2025
% AUM with SBTi or equivalent commitment		
DPAM	71%	66%
Discretionary fund	60%	54%
Discretionary sustainable fund	66%	63%
Funds DPAM in %	2024	2025
Non-ESG (Art. 6)	9%	15%
ESG characteristics (Art. 8)	31%	31%
ESG characteristics with sustainable investments - Art. 8+ /sustainable objectives - Art. 9	60%	54%
Mandates Private Banking in % (Belgium only)	2024	2025
Non-ESG (Art. 6)	4%	3%
ESG characteristics (Art. 8) ESG characteristics with sustainable investments - Art. 8+	88%	89%
Sustainable objectives - Art. 9	8%	8%

2 | General approach on bringing sustainability into financial instruments

Degroof Petercam's DNA can be summarized as follows:

- **Client trust:** our clients trust us to accompany them through life, guiding them to build something that lasts. We shape strong convictions based on facts, research, and knowledge.
- **Societal relevance:** As a company we strive to be relevant in society, recognizing that our footprint goes beyond profit. We create responsible prosperity by leveraging our knowledge in everything we do.

Translating what we stand for into sustainable investment solutions

Even if sustainability is core in our beliefs, the basic pillar of each investment decision remains a financial one. Our analysts & portfolio managers strive to understand & assess all key financial parameters of a company within a certain macro-economic scenario. When strong financial companies are selected, we also want them to be well managed. In order to reflect that, we include non-financial data (ESG data) in our analysis to finetune our selections. Next to that, we also want to assess whether companies have a positive impact through their products & services. Through our analysis & based on our internal methodology, we then define a sustainable company. Depending on client preferences, on investment strategies developed within a fund, we then conclude in a mixture of all these elements.

It's fair to note that in some sectors, we don't want to invest e.g., coal, tobacco and they are hence excluded of our investment universe.

So, we seek companies that contribute to a sustainable world, focusing on those exposed to strong growth themes and demonstrating effective management credibility.

Our target is sustainable companies with positive societal impacts and robust ESG practices.

Here are some examples of strong growth themes with sustainable implications:

- Decarbonization and electrification of the economy
- Water Management
- Building insulation
- Healthcare solutions

Performance

In general, long-term sustainable strategies have demonstrated strong performance, as most selected companies generate strong long-term growth. While short-term challenges exist, such as the surge in rates and commodities in 2022, the Ukrainian war, sustainable strategies remain focused on fundamentals and long-term growth.

With a focus on sustainable quality growth, we naturally avoid certain market segments, including thermal coal, unconventional oil and gas, commodities, weapons and investment banks. In 2025, these value segments performed very well due to significant increases in interest rates and commodity prices, which consequently impacted the annual returns of sustainable funds for that year. However, sustainability is fundamentally about creating long-term value.

Conclusion

Investing in sustainable strategies requires a long-term focus. Despite short-term market fluctuations, sustainable strategies align with Degroof Petercam's mission of responsible prosperity.



3 | Driving positive impact: key initiatives



3.1 DPAM Impact Solutions: Enhanced, Focused, and Forward-Looking

DPAM is merging its two equity impact funds, with completion expected by mid-2026. Post-merger, DPAM will offer two listed impact funds: one equity and one fixed income fixed maturity. This strategic consolidation has enabled us to further strengthen our impact investing approach.

A Robust Three-Step Impact Framework

Our enhanced methodology systematically assesses companies across the three pillars of impact investing—intentionality, additionality, and measurability—tailored for listed assets. The process is built on three core steps:

- 1 **Impact Alignment Analysis:** Quantitative evaluation of how a company's products and services align with our « GIIN inspired » list of impact themes, using metrics such as revenue and CapEx exposure.
- 2 **Detailed Impact Analysis:** In-depth assessment of the company's intentionality, the materiality of its contributions, and the measurability of its outcomes.
- 3 **Impact Metrics & Monitoring:** Ongoing tracking of progress of impact KPIs towards positive impact objectives.

Engagement and voting are integral to our strategy, reinforcing our commitment to measurable, sustainable change.

Rigorous Selection and Oversight

All issuers are mapped using our proprietary Impact Themes framework, closely aligned with GIIN's IRIS metrics. Each candidate company is reviewed at least annually by our Impact Committee, which applies strict behavioural and ESG standards.

SFDR Article 9 Classification Maintained

Our impact strategies continue to meet Article 9 SFDR requirements, with thematic analysis focused on areas such as healthcare, sustainable infrastructure, energy, and cities. This ensures our solutions deliver both robust financial returns and meaningful, measurable impact.

3.2 Impact through Private Equity

Investing together in the solutions of tomorrow

Climate change mitigation requires significant investments to accelerate the energy transition. To drive the Net-Zero Transition, Degroof Petercam launched a private equity offer in 2023 and is preparing a second vintage to be issued in Q4 2026 depending on market conditions.

Targeted strategic investment themes include among others:

- Renewable energy production
- Network efficiency, primarily Smart Grid and Storage
- Zero Carbon initiatives, focusing on low-carbon mobility and decarbonisation of industrial processes (e.g., CCS, Circular economy)

In 2025, a balanced portfolio was built out by securing six investments in funds investing in either sustainable infrastructure (renewable energy production units, energy storage infrastructure, smart grid, low carbon mobility and energy efficiency solutions) or in growing and profitable companies contributing to the decarbonisation of the economy.

To further broaden our sustainable investment offering, we also collaborate with Tiera Capital, Indosuez's dedicated private markets platform, which has over 10 billion euros in assets under management and advisory across more than 600 investments. Tiera Capital provides access to a diverse range of private market strategies, including primary, secondary, and direct co-investments in sectors driven by long-term

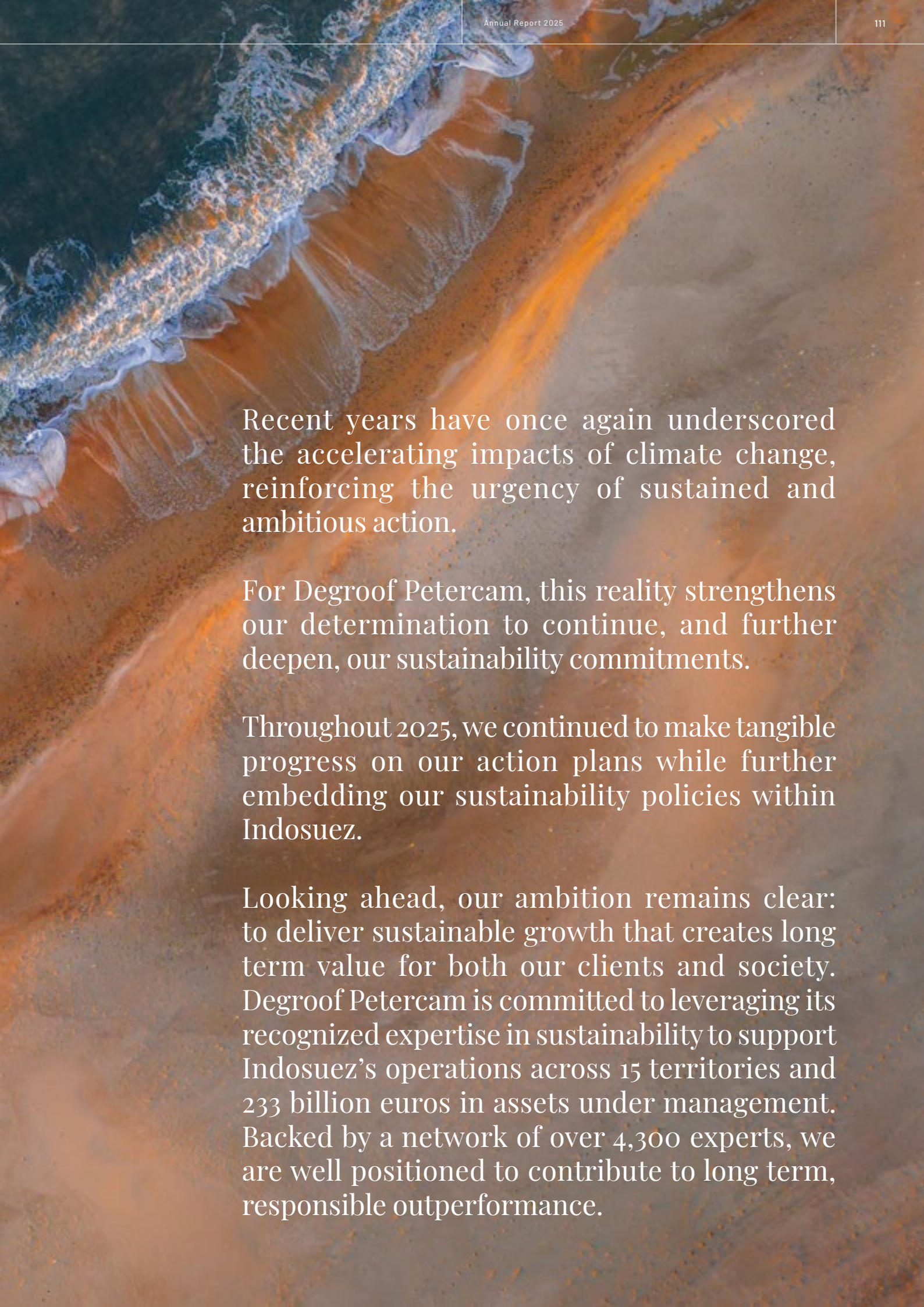
secular trends such as renewable energy, sustainable infrastructure, and decarbonisation. With a team of over 60 professionals based in 9 countries, Tiera Capital leverages deep market expertise and a rigorous selection process to support clients in building diversified portfolios that contribute to the real economy and the transition to a low-carbon future. This partnership enables us to offer our clients enhanced access to innovative solutions in private markets, supporting both financial performance and positive environmental impact.

3.3 Philanthropy advice

The Degroof Petercam Foundation undertakes a variety of impactful projects and actions. As a well-known foundation with a reputable network, it also supports our clients in their philanthropic endeavors. In 2025, Degroof Petercam Foundation reassessed its activities following its integration into Indosuez. As part of this reflection, philanthropic advice was reaffirmed as a core pillar of the Foundation's mission. In doing so, we practice what we preach, sharing our network and deep philanthropic expertise, such as through the Degroof Petercam Foundation Award, with our stakeholders and supporting them in achieving their philanthropic ambitions.

An aerial photograph of a coastline. The top half of the image shows dark blue, textured water. The bottom half shows a sandy beach with waves crashing onto it, creating white foam and a mix of blue and orange tones. The text 'Conclusion and plans for 2026' is centered in the upper part of the image.

Conclusion and plans for 2026

An aerial photograph of a coastline. The top left shows dark blue ocean waves with white foam crashing onto a wide, light-colored sandy beach. The beach curves along the coast, and the water transitions from a deep blue to a lighter turquoise near the shore. The overall scene is captured from a high angle, looking down at the ocean and beach.

Recent years have once again underscored the accelerating impacts of climate change, reinforcing the urgency of sustained and ambitious action.

For Degroof Petercam, this reality strengthens our determination to continue, and further deepen, our sustainability commitments.

Throughout 2025, we continued to make tangible progress on our action plans while further embedding our sustainability policies within Indosuez.

Looking ahead, our ambition remains clear: to deliver sustainable growth that creates long term value for both our clients and society. Degroof Petercam is committed to leveraging its recognized expertise in sustainability to support Indosuez's operations across 15 territories and 233 billion euros in assets under management. Backed by a network of over 4,300 experts, we are well positioned to contribute to long term, responsible outperformance.