

The ETHIBEL[®]-quality label...

...your key to
the future

*The European Collective Quality
Label for Sustainable Investing*





The European collective ETHIBEL-guarantee. Based upon an extensive demonstrate their corporate social you an investment that is exclusively

ETHIBEL, an approach that



«A portfolio selected for sustainable investments must offer exactly the same quality as any other portfolio. That is the basic condition for us. We look at matters in a financial way and the ETHIBEL quality label ensures that these companies are being screened on a permanent basis. We use our financial know-how to select the portfolio companies out of the ETHIBEL register. Their rigorous screening and our rigorous management and investment processes are the keys to our successful co-operation».

WIM VERMEIR, RESPONSIBLE FOR SUSTAINABLE INVESTMENTS AT DEXIA ASSET MANAGEMENT

Sustainability approach

The evaluation model consists of an extensive checklist of "sustainability criteria" which together form a picture of the extent to which a company properly manages its social responsibility. The evaluation scheme is the result of a thorough analysis of scientific insights and social discussions about sustainable entrepreneurship.



Multi-stakeholder approach

The social responsibility of companies cannot be viewed separately from the expectations of society and the numerous stakeholder groups of companies and organizations.

The ETHIBEL methodology is geared to take into consideration the expectations of stakeholders at three levels: methodology, data collecting and evaluation. ETHIBEL closely follows discussions about sustainable entrepreneurship, human rights, new technologies, etc. in order to continuously update the evaluation fields and criteria and closely follows the debates between supporters and challengers of certain technologies or trade practices.

Concerning data collection, ETHIBEL not only concentrates on information published by the company but also enters into an active dialogue with the company, employee representatives, trade unions, local communities and all other parties directly or indirectly involved in the company.

On the level of evaluation, the final decision on a company's eligibility is taken by a committee of external experts. In this way, the objectivity, independence and social basis of the evaluation are guaranteed.

"The ETHIBEL Investment Register:

ETHIBEL is in permanent dialogue with the fund managers and capital managers in order to continuously improve the geographical and sectorial distribution, tracking error, market capitalization and risk/return ratio of its investment register, always without jeopardising the "ethical" quality of the register. The composition of the register even

quality label for sustainable investing offers you a visible and reliable quality and pro-active sustainability analysis ETHIBEL selects companies that responsibility on every level. The European ETHIBEL quality label guarantees based on this ETHIBEL register of the most sustainable companies.

makes a difference

Independent research and evaluation

In order to avoid conflicts of interest and bias, the research activities have been separated from the evaluation procedure. Research is carried out by STOCK at STAKE, strictly applying the research methodology developed by ETHIBEL. ETHIBEL is responsible for the assessment of companies, and therefore for the ethical and social quality of the European Collective Quality Label. STOCK at STAKE's responsibility is to conduct research, meeting the quality standards of ETHIBEL.



Internal quality procedures

Guaranteeing a high and constant quality of research is an important element of STOCK at STAKE and ETHIBEL's responsibility towards clients, public and companies. The research process is defined by detailed guidelines. These process standards describe the research steps to be followed, starting from the pre-selection of eligible companies and ending with the production of the final profile and rating, including the follow-up of approved companies on a permanent basis. The research procedures include the way in which companies and stakeholders are to be involved, as well as the procedure for internal verification of the quality and completeness of each profile and rating.



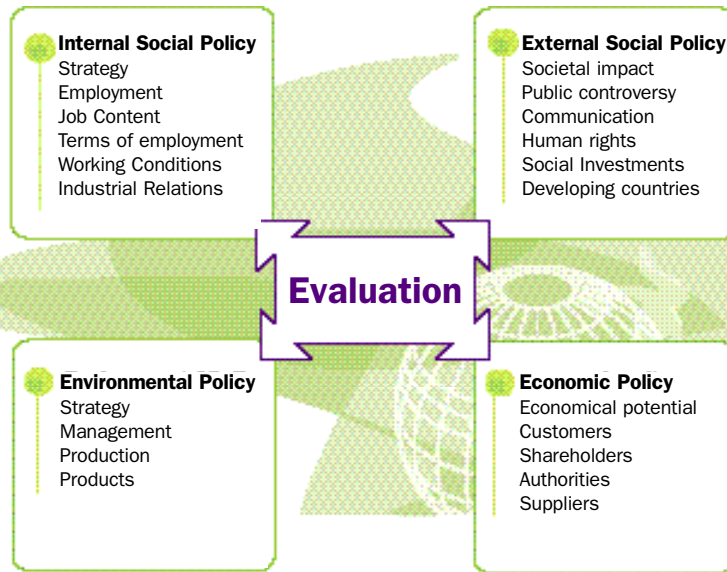
«We mainly manage portfolios for individual investors and have worked actively in the area of sustainable investments for the last two years. We see a growing interest and awareness among our customers on the sustainability subject. Enterprising and investing in a sustainable way have passed the pioneering phase. We opted for the ETHIBEL quality label because of its explicit quality guarantee, even on a global level. The label gives us the highest possible guarantee that the companies have been thoroughly investigated and are constantly monitored.»

GUY MATTAN, CAPITAL MANAGER
AND RESPONSIBLE FOR SUSTAINABLE
INVESTMENTS AT THE DELEN BANK

basis of a high-quality investment”

allows to manage geographically and thematically specialised portfolios. The success of the current offer of ETHIBEL-label funds best proves the efficiency of this constant monitoring of the register. They demonstrate an equivalent and sometimes even higher return compared to classical investment formulas.

ETHIBEL's evaluation model covers all aspects of corporate social responsibility.



For the complete list of sustainability criteria, go to www.ethibel.org



"The strength and the success of ETHIBEL are based on its non-moralistic approach of 'ethical investing'. ETHIBEL assesses the strengths, the opportunities and the risks on the level of social responsibility of companies, based on thorough sustainability analyses, and this is exactly what our customers want. Very strict internal as well as external quality controls are for ETHIBEL not only a matter of service guarantee for the fund managers and capital managers, but also a matter of credibility towards the investors, as well as a token of integrity towards the companies that have been screened."

HERWIG PEETERS, EXECUTIVE DIRECTOR OF ETHIBEL

Sustainable investing is a growing market. With the European **ETHIBEL** quality label you offer your customers a well-founded basis for an investment in socially responsible corporations. It turns out to be a unique formula

If you want more information about the collective European **ETHIBEL**-label and the **ETHIBEL** service, please contact us:



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