

## Summary

*This report has been prepared in collaboration with three partners - the Flanders Environment Agency, the University of Antwerp, and Forum Ethibel - and examines the evolution of sustainable savings and investments in Belgium. On the one hand, it presents the figures for 2017. On the other hand, the report provides trends and insights for those interested in sustainable investment.*

### I. Sustainable savings and investments in Belgium

Both the number of investment products and the total invested volume increased in 2017. This means that the period of accelerated growth in **sustainably invested volumes**, which started in 2013, continued in 2017. The volume tripled from €7.7 billion in 2013 to a new record volume of €24.1 billion at the end of 2017. Similarly, the SRI index, or the ratio of the volume of sustainably invested assets to total invested assets in investment funds, rose to a new record high of 12.38 %. This is significantly higher than the previous peak of 9.59 % in 2011.

The overall **range of sustainable investment products** also increased. A total of 364 products were on offer as compared to 267 in 2016. This net increase of 97 products consists of 141 newly added products and 44 deleted products. In the category of investment products of Belgian origin - or aimed almost exclusively at Belgium - no fewer than 83 were added in 2017, bringing the total to 254.

Whereas the Belgian volume of sustainable investments keeps growing year by year, **solidary and sustainable savings** have fallen for the third year in a row. With a savings volume of just above €3 billion in 2017, this represents a decline of slightly less than €100 million compared with 2016.

Sustainable investments via **private banking services**, i.e. financial services to wealthy private individuals, were also examined, indicating that total assets of €15.91 billion were invested sustainably in 2017.

### II. Insight into sustainable investments

It is quite fascinating to see the shifts in what investors have in mind when considering making sustainable investments. The MIRA study presents a number of examples of how it can be done.

Selection of the **focal points**:

- climate-friendly investing;
- impact investing and SDG investing;
- sustainable pension funds,
- investments driven by religious beliefs,
- influences from Europe.

And last but not least: On 20 March 1987, Gro Harlem Brundtland, the then Prime Minister of Norway, finished writing her foreword to **Our Common Future**. She probably would not have thought at the time that her report on sustainability, commissioned by the United Nations, would still have an impact some 30 years later. The 2017 MIRA study on sustainable savings and investments also looks back on this influential document.