

GRI Content Index

Van Lanschot Kempen

Annual Report 2019

GRI Standard Disclosures

GRI Standard	Disclosure	Reference ¹	Omission
GRI 101: Foundations 2017	GRI does not include any disclosures		
GRI 102: General Disclosures 2017	1. Organisational profile		
	102-1 Name of the organisation	AR, VC and S: title page, credits on final page	No omissions
	102-2 Activities, brands, products, and services	AR: pp. 7-8 (Who we are and what we do), p. 9 (How we create value in the long term), pp. 193-195 (Segment information)	No omissions
	102-3 Location of headquarters	AR, VC and S: credits on final page	No omissions
	102-4 Location of operations	AR: p. 8 (Who we are and what we do), p. 195 (Country-by-country reporting on a consolidated basis at 31 December 2019)	No omissions
	102-5 Ownership and legal form	AR: p. 68 (Van Lanschot Kempen shares), p. 89 (Corporate governance)	No omissions
	102-6 Markets served	AR: p. 8 (Who we are and what we do), pp. 42-58 (Van Lanschot Private Banking, Evi van Lanschot, Kempen Asset Management, Kempen Merchant Banking, Private equity investments), pp. 193-195 (Segment information)	No omissions
	102-7 Scale of the organisation	AR: pp. 7-8 (Who we are and what we do)	No omissions
	102-8 Information on employees and other workers: a) Total number of employees by employment contract (permanent and temporary), by gender b) Total number of employees by employment contract (permanent and temporary), by region c) Total number of employees by employment type (full-time and part-time), by gender d) Whether significant portion of the organisation's activities are performed by workers who are not employees e) Any significant variations in the numbers reported in 102-8a-c f) An explanation of how the data have been compiled	a) VC: p. 21 (Our CSR data and environmental footprint; internal and external staff), W: corporate.vanlanschot.nl/responsible/good-employer b) Not applicable (small size other regions) c) VC: p. 21 (Our CSR data and environmental footprint), W: corporate.vanlanschot.nl/responsible/good-employer d) Not applicable (not relevant for our organisation) e) Not applicable (no seasonal variations in our sector) f) From management systems and compiled by HRM department	Not fully reported: - 102-8b, d, e: not applicable
	102-9 Supply chain	AR: pp. 9-10 (How we create value in the long term), pp. 17-18 (Our ambitions)	No omissions
	102-10 Significant changes to the organisation and its supply chain	VC: pp. 22-23 (Reporting principles)	No omissions
	102-11 Precautionary Principle or approach	AR: pp. 4-5 (Chairman's message), pp. 9-10 (How we create value in the long term), pp. 11-19 (Our strategy), pp. 59-67 (Risk and capital management), p. 94 (Main features of Van Lanschot Kempen's management and control system) VC: pp. 12-17 (Value creation per capital flow and material topic)	No omissions
	102-12 External initiatives	AR: p. 2 (Global Reporting Initiative), p. 17 (Our ambition) S: p. 4 (Our sustainability ratings) W: vanlanschotkempen.com/responsible/policy (memberships)	No omissions
	102-13 Membership of associations	W: vanlanschotkempen.com/responsible/policy (memberships)	No omissions
	2. Strategy		
102-14 Statement from senior decision-maker	AR: pp. 4-5 (Chairman's message)	No omissions	
102-15 Key impacts, risks, and opportunities	AR: pp. 9-10 (How we create value in the long term), pp. 12-13 (Trends and developments), pp. 15-16 (Stakeholders' expectations) VC: p. 8 (Risks and opportunities), pp. 10-17 (Our value creation)	No omissions	

¹ Reference: AR: Annual Report VC: Our value creation story S: CSR Supplement W: corporate website

GRI Standard	Disclosure	Reference ¹	Omission
GRI 102: General Disclosures 2017	3. Ethics and integrity		
	102-16 Values, principles, standards, and norms of behaviour	AR: pp. 7-8 (Who we are and what we do), pp. 26-27 (Our people), pp. 59-67 (Risk and capital management) VC: p. 16 (Ethics and integrity) W: vanlanschotkempen.com/en/governance	No omissions
	102-17 Mechanisms for advice and concerns about ethics	AR: pp. 26-27 (Our people) VC: p. 16 (Ethics and integrity) W: vanlanschotkempen.com/management-supervision W: vanlanschotkempen.com/responsible/policy (Corporate Social Responsibility Organisation)	No omissions
	4. Governance		
	102-18 Governance structure	AR: pp. 82-88 (Report of the Supervisory Board), pp. 89-95 (Corporate governance) W: vanlanschotkempen.com/management-supervision W: vanlanschotkempen.com/responsible/policy	No omissions
	102-19 Delegating authority	AR: pp. 89-95 (Corporate governance) W: vanlanschotkempen.com/responsible/policy (Corporate Social Responsibility Organisation)	No omissions
	102-20 Executive-level responsibility for economic, environmental, and social topics	Responsibility for economic, environmental and social topics lies with the Statutory Board AR: pp. 82-88 (Report of the Supervisory Board), pp. 89-95 (Corporate governance) W: vanlanschotkempen.com/management-supervision W: vanlanschotkempen.com/responsible/policy (Corporate Social Responsibility Organisation)	No omissions
	102-21 Consulting stakeholders on economic, environmental, and social topics	AR: pp. 15-16 (Stakeholders' expectations), pp. 72-81 (Remuneration report), pp. 82-88 (Report of the Supervisory Board), pp. 89-95 (Corporate governance) VC: pp. 5-7 (The world around us) S: p. 5 (Stakeholder dialogue) W: vanlanschotkempen.com/responsible/policy	No omissions
	102-22 Composition of the highest governance body and its committees a) Executive/non-executive b) Independence c) Tenure on the governance body d) Number of each individual's other significant positions and commitments, and the nature of the commitments e) Gender f) Membership of under-represented social groups g) Competences relating to economic, environmental and social impact h) Stakeholder representation	AR: pp. 99-101 (Personal details of members of the Supervisory Board) W: vanlanschotkempen.com/management-supervision (By-laws and composition of the Supervisory Board and Profile Supervisory Board) Not explicitly included: 102-22 g. We aim to have these competences represented on the Supervisory Board as a whole, not by the individual members.	Not included: - 102-22 g
	102-23 Chair of the highest governance body	AR: pp. 89-95 (Corporate governance) Van Lanschot Kempen has a two-tier board, with, as its name suggests, the Supervisory Board supervising. The chair of the Supervisory Board is a non-executive position.	No omissions
102-24 Nominating and selecting the highest governance body a) Nomination and selection processes for the highest governance body and its committees b) Criteria used for nominating and selecting highest governance body members, including: i. Stakeholders (including shareholders) are involved ii. Diversity is considered iii. Independence is considered iv. Expertise and experience relating to economic, environmental and social topics are considered	AR: pp. 89-95 (Corporate governance) W: vanlanschotkempen.com/management-supervision Van Lanschot Kempen has drafted a policy for the recruitment and selection (Policy Recruitment & Selection Van Lanschot Kempen), a diversity policy (Diversity Policy Supervisory Board and Executive Board) and a profile for the Supervisory Board and Statutory Board (Profile Supervisory Board). We also refer to the by-laws of the Supervisory Board as well as its public profile.	No omissions	

GRI Standard	Disclosure	Reference ¹	Omission
GRI 102: General Disclosures 2017	102-25 Conflicts of interest a) Processes for the highest governance body to ensure conflicts of interest are avoided and managed b) Whether conflicts of interest are disclosed to stakeholders, including, as a minimum: i. Cross-board membership ii. Cross-shareholding with suppliers and other stakeholders iii. Existence of controlling shareholder iv. Related party disclosures	We have a range of processes in place to help prevent conflicts of interests, in line with the law (including the Management and Supervision Act) and the Dutch Corporate Governance Code AR: p. 87 (Independence) W: vanlanschotkempen.com/management-supervision (By-laws Supervisory Board)	No omissions
	102-26 Role of highest governance body in setting purpose, values, and strategy a) Highest governance body's and senior executives' roles in the development, approval, and updating of the organisation's purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social topics	Please refer to the by-laws of the Supervisory, Statutory and Executive Boards on our website W: vanlanschotkempen.com/management-supervision	No omissions
	102-27 Collective knowledge of highest governance body a) Measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental and social topics	AR: pp. 82-88 (Report of the Supervisory Board) W: vanlanschotkempen.com/management-supervision	No omissions
	102-28 Evaluating the highest governance body's performance a) Processes for evaluating the highest governance body's performance with respect to governance of economic, environmental and social topics b) Report whether such evaluation is independent or not, and its frequency c) Report whether such evaluation is a self-assessment d) Report actions taken in response to evaluation (...)	AR: p. 87 (Evaluation of the Supervisory Board) W: vanlanschotkempen.com/management-supervision (By-laws Supervisory Board)	No omissions
	102-29 Identifying and managing economic, environmental, and social impacts a) Highest governance body's role in identifying and managing economic, environmental, and social topics and their impacts, risks, and opportunities - including its role in the implementation of due diligence processes b) Whether stakeholder consultation is used to support the highest governance body's identification and management of economic, environmental, and social topics and their impacts, risks, and opportunities	Identifying and managing these types of opportunities and risks, including stakeholder consultation, is the domain of the Statutory Board, as is due diligence (see 102-19) W: vanlanschotkempen.com/responsible/policy (Corporate Social Responsibility Organisation)	No omissions
	102-30 Effectiveness of risk management processes a) The highest governance body's role in reviewing the effectiveness of the organisation's risk management processes for economic, environmental and social topics	AR: pp. 82-88 (Report of the Supervisory Board). Every year, the Supervisory Board's Risk Committee reviews our responsible lending policy. In 2019, the Supervisory Board also discussed developments in the area of corporate social responsibility, and developments and results in terms of responsible and sustainable investment solutions.	No omissions
	102-31 Review of economic, environmental, and social topics a) Frequency of the highest governance body's review of economic, environmental and social topics, and their impacts, risks and opportunities	The Supervisory Board will undertake such a review at least once a year when assessing our annual report and CSR supplements, but may do so more often if appropriate AR: p. 83 (Report of the Supervisory Board) W: vanlanschotkempen.com/responsible/policy (Corporate Social Responsibility Organisation)	No omissions

GRI Standard	Disclosure	Reference ¹	Omission
GRI 102: General Disclosures 2017	102-32 Highest governance body's role in sustainable reporting a) The highest committee or position that formally reviews and approves the organisation's sustainability report and ensures that all material topics are covered	The Supervisory and Statutory Boards review the draft annual report, "Our value creation story" and CSR supplement; the Statutory Board approves them	Not available
	102-33 Communicating critical concerns a) The process for communicating critical concerns to the highest governance body	Critical concerns may be voiced by way of a range of channels, e.g. stakeholder dialogue, general meeting, media, CSR department, etc	No omissions
	102-34 Nature and total number of critical concerns a) Total number and nature of critical concerns that were communicated to the highest governance body b) Mechanism(s) used to address and resolve critical concerns	To the best of our knowledge, the number of critical concerns communicated to the highest governance body - via the mechanism to address critical concerns - was nil	No omissions
	102-35 Remuneration policies a) Report the remuneration policies for the highest governance body and senior executives for the following types of remuneration: – Fixed pay and variable pay, including performance-based pay, equity-based pay, bonuses, and deferred or vested shares – Sign-on bonuses or recruitment incentive payments – Termination payments – Clawbacks – Retirement benefits, including the difference between benefit schemes and contribution rates for the highest governance body, senior executives, and all other employees b) How performance criteria in the remuneration policies relate to the highest governance body's and senior executives' objectives for economic, environmental, and social topics	AR: pp. 72-81 (Remuneration report) W: vanlanschotkempen.com/remunerationpolicies The remuneration policy for members of the Statutory Board does not include a variable remuneration component	No omissions
	102-36 Process for determining remuneration a) Process for determining remuneration b) Whether remuneration consultants are involved in determining remuneration and whether they are independent of management c) Any other relationships that the remuneration consultants have with the organisation	AR: pp. 72-81 (Remuneration report) W: vanlanschotkempen.com/remunerationpolicies (By-laws and composition of the Supervisory Board, the Statutory Board and Profile Supervisory Board and Statutory Board)	No omissions
	102-37 Stakeholders' involvement in remuneration a) How stakeholders' views are sought and taken into account regarding remuneration b) If applicable, the results of votes on remuneration policies and proposals	AR: pp. 73-74 (Remuneration report)	No omissions
	102-38 Annual total compensation ratio a) The ratio of the annual total compensation for the organisation's highest-paid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highest-paid individual) in the same country	VC: p. 21 (Our CSR data and environmental footprint)	No omissions
	102-39 Percentage increase in annual total compensation ratio a) Ratio of the percentage increase in annual total compensation for the organisation's highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) in the same country	The percentage growth of total annual pay of the highest-paid individual in 2019 (Van Lanschot Netherlands including Kempen): 0%. Median percentage increase in total annual compensation for all employees (excluding the highest-paid individual) in 2019: 0.9%. The ratio of the percentage increase is –0.9%.	No omissions

GRI Standard	Disclosure	Reference ¹	Omission
GRI 102: General Disclosures 2017	5. Stakeholder engagement		
	102-40 List of stakeholder groups engaged by the organisation	AR: p. 15 (Stakeholders' expectations) VC: pp. 5-6 (Our stakeholders), p. 22 (Reporting principles) S: p. 5 (Stakeholder dialogue)	No omissions
	102-41 Collective bargaining agreements (percentage of total employees covered by collective bargaining agreements)	VC: p. 21 (Our CSR data and environmental footprint)	No omissions
	102-42 Identifying and selecting stakeholders	AR: p. 15 (Stakeholders' expectations) VC: pp. 5-6 (Our stakeholders), p. 22 (Reporting principles)	No omissions
	102-43 Approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process	AR: pp. 15-16 (Stakeholders' expectations) VC: pp. 5-6 (Our stakeholders) S: p. 5 (Stakeholder dialogue) W: vanlanschotkempen.com/responsible/policy	No omissions
	102-44 Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns.	AR: pp. 15-16 (Stakeholders' expectations) VC: pp. 5-6 (Our stakeholders) S: p. 5 (Stakeholder dialogue) W: vanlanschotkempen.com/responsible/policy	No omissions
	6. Reporting practice		
	102-45 List of all entities included in the organisation's consolidated financial statements, noting any entity included in the organisation's consolidated financial statements not covered by its report	AR: pp. 7-8 (Who we are and what we do) VC: p. 22 (Reporting principles)	No omissions
	102-46 Explain the process for defining the report content and aspect boundaries, plus how the organisation has implemented the Reporting Principles for defining report content	VC: pp. 22-23 (Reporting principles)	No omissions
	102-47 List of all material aspects identified in the process for defining report content	AR: pp. 15-16 (Stakeholders' expectations) VC: p. 7 (Materiality matrix), p. 12 (Value creation per capital flow and material topic), pp. 22-23 (Reporting principles)	No omissions
	102-48 Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements	VC: p. 24 (Reporting principles)	No omissions
	102-49 Report significant changes from previous reporting periods in the scope and aspect boundaries	VC: p. 24 (Reporting principles)	No omissions
	102-50 Reporting period for the period required	AR: title page VC: title page, p. 22 (Reporting principles) S: title page	No omissions
	102-51 Date of most recent previous report	AR: credits on final page. On 28 February 2019, AR and S were published simultaneously on the Van Lanschot Kempen website (vanlanschotkempen.com), together with the GRI Content Index	No omissions
	102-52 Reporting cycle	AR, VC and S: annually	No omissions
	102-53 Report the contact point for questions regarding the report	AR, VC and S: credits on final page	No omissions
	102-54 Claims of reporting in accordance with the GRI Standards	AR: p. 2 (Notes to the reader) VC: p. 22 (Reporting principles)	No omissions
	102-55 GRI Content Index	This document	No omissions
	102-56 External assurance	AR: p. 212 (Appendix to the auditor's report on the financial statements 2019 of Van Lanschot Kempen N.V.), pp. 213-214 (Assurance report of the independent auditor) VC: p. 24 (Reporting principles)	No omissions

GRI Standard	Disclosure	Reference ¹	Omission
GRI 103: Material topics (number in materiality matrix)			
1. Profitability and cost effectiveness (1)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	VC: p. 13 (Value creation per capital flow and material topic), p. 23 (Reporting principles)	
	103-2 The management approach and its components	VC: p. 13 (Value creation per capital flow and material topic)	
	103-3 Evaluation of the management approach	VC: p. 13 (Value creation per capital flow and material topic)	
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	AR: pp. 35, 177-178 (Staff costs), p. 36 (Income tax, Earnings per share), p. 10 (Total shareholders' return), p. 30 (KPI 13-15), pp. 10, 36, 68-69 (Dividend payments to shareholders), pp. 32-33 (Revenues), pp. 32-33 (Net result) VC: pp. 11-13 (Our value creation)	Not applicable: community investment as it is not relevant for our organisation (own Foundation, Charity and Impact Service)
	201-2 Financial implications and other risks and opportunities due to climate change	AR: p. 12 (Trends and developments), pp. 59-67 (Risk and capital management) VC: p. 8 (Risks and opportunities), p. 17 (Value creation per capital flow and material topic) W: vanlanschotkempen.com/responsible/environment	No omissions
	201-3 Defined benefit plan obligations and other retirement plans	See our pension fund's annual report (pensioenfondsvanlanschot.nl)	No omissions
	201-4 Financial assistance received from government	Van Lanschot Kempen does not receive any financial assistance from government	No omissions
2. Impact via client assets (9)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	VC: p. 16 (Value creation per capital flow and material topic), p. 23 (Reporting principles)	
	103-2 The management approach and its components	VC: p. 16 (Value creation per capital flow and material topic)	
	103-3 Evaluation of the management approach	VC: p. 16 (Value creation per capital flow and material topic)	
GRI Financial Services	FS 7 Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	Van Lanschot Kempen does not provide such products and services. Note: Van Lanschot Kempen does provide investment products with social benefits, but investment (asset management) products are explicitly excluded from this GRI criterium.	No omissions
	FS 8 Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	To encourage Private Banking clients to make their homes more sustainable, Van Lanschot offers a "green mortgage" at a discounted rate, the Van Lanschot Groenhypotheek; see AR p. 6 (2019 highlights), pp. 22-23 (Our business themes) for further details. As this product only started in June 2019, there are no monetary data available on this products yet. Note: Van Lanschot Kempen also provides investment products with environmental benefits, but investment (asset management) products are explicitly excluded from this GRI criterion.	Information unavailable (environmental monetary value not reported)
	FS 10 Percentage and number of companies held in the portfolio with which the organisation has interacted on environmental or social issues	AR: pp. 23-24 (Our contribution to the environment and society). We provide various responsible, sustainable and impact investment solutions to our clients. Most of these solutions follow an engagement approach with investees, on governance, social and environmental issues. We do report the number of engagements (both with companies and fund managers) but not as a percentage of all investees, as we do not know exactly what the total number of investees is. Please note that we invest only in mutual funds, both those of Kempen as well as those of external fund managers.	Percentage is not available
	FS 11 Percentage of investments subject to positive and negative environmental or social screening	AR: pp. 23-24 (Our contribution to the environment and society). As part of its responsible investment process Kempen is scoring all internal and external equity fund managers on the ESG quality of their funds. In 2019, 84 funds were screened (2018: 53 funds), contributing to 21% of our AuM.	No omissions
3. Superior client experience (14)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	VC: p. 15 (Value creation per capital flow and material topic), p. 23 (Reporting principles)	
	103-2 The management approach and its components	VC: p. 15 (Value creation per capital flow and material topic)	
	103-3 Evaluation of the management approach	VC: p. 15 (Value creation per capital flow and material topic)	

GRI Standard	Disclosure	Reference ¹	Omission
GRI 103: Material topics (number in materiality matrix)			
4. High-quality, tailored solutions (15)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	VC: p. 15 (Value creation per capital flow and material topic), p. 23 (Reporting principles)	
	103-2 The management approach and its components	VC: p. 15 (Value creation per capital flow and material topic)	
	103-3 Evaluation of the management approach	VC: p. 15 (Value creation per capital flow and material topic)	
5. Contribution to clients' wealth via investments (17)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	VC: p. 13 (Value creation per capital flow and material topic), p. 23 (Reporting principles)	
	103-2 The management approach and its components	VC: p. 13 (Value creation per capital flow and material topic)	
	103-3 Evaluation of the management approach	VC: p. 13 (Value creation per capital flow and material topic)	
GRI 417: Marketing and Labeling	417-1 Requirements for product and service information and labeling	Van Lanschot Kempen observes all laws and regulations, which leave little room for our own input or changes	No omissions
	417-2 Incidents of non-compliance concerning product and service information and labeling	No such incidents occurred in 2019	No omissions
	417-3 Incidents of non-compliance concerning marketing communications	No such incidents occurred in 2019	No omissions
6. High-quality workforce (21)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	VC: p. 14 (Value creation per capital flow and material topic), p. 23 (Reporting principles)	
	103-2 The management approach and its components	VC: p. 14 (Value creation per capital flow and material topic)	
	103-3 Evaluation of the management approach	VC: p. 14 (Value creation per capital flow and material topic)	
GRI 401: Employment	401-1 New employee hires and employee turnover	VC: p. 21 (Our CSR data and environmental footprint)	No omissions
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	We do not differentiate between part-time and full-time employees	No omissions
	401-3 Parental leave	No data available	Omission
7. Development and training of staff (23)			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	VC: p. 14 (Value creation per capital flow and material topic), p. 23 (Reporting principles)	
	103-2 The management approach and its components	VC: p. 14 (Value creation per capital flow and material topic)	
	103-3 Evaluation of the management approach	VC: p. 14 (Value creation per capital flow and material topic)	
GRI 404: Training and Education	404-1 Average hours of training per year per employee	AR: p. 27 (Our people) VC: p. 14 (Value creation per capital flow and material topic), p. 20 (our CSR data and environmental footprint)	Omission: information unavailable (data regarding average hours of training per gender and employment category)
	404-2 Programmes for upgrading employee skills and transition assistance programmes	AR: pp. 26-27 (Our people) VC: p. 14 (Value creation per capital flow and material topic), p. 20 (Our CSR data and environmental footprint)	No omissions
	404-3 Percentage of employees receiving regular performance and career development reviews	VC: p. 21 (Our CSR data and environmental footprint)	No omissions

GRI Standard	Disclosure	Reference ¹	Omission
	8. Ethics and integrity (24)		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	VC: p. 16 (Value creation per capital flow and material topic), p. 23 (Reporting principles)	
	103-2 The management approach and its components	VC: p. 16 (Value creation per capital flow and material topic)	
	103-3 Evaluation of the management approach	VC: p. 16 (Value creation per capital flow and material topic)	
GRI 102: General Disclosures	102-16 Values, principles, standards, and norms of behaviour	See 102-16 in GRI 102: General Disclosures	No omissions
	102-17 Mechanisms for advice and concerns about ethics	See 102-17 in GRI 102: General Disclosures	No omissions