

Sustainability Supplement 2022

This sustainability supplement forms part of our 2022 annual report

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About this supplement

This sustainability supplement, which should be read in conjunction with our 2022 annual report and our GRI content index, contains additional sustainability background material.

Our stakeholders

We differentiate between five main groups of stakeholders based on the way in which we communicate with them: clients, employees, shareholders and bondholders, government/regulators and other stakeholders, including all those who might be affected by Van Lanschot Kempen's decisions and activities (e.g. society at large, suppliers and competitors). Regardless of the stakeholder group or how we engage, we frequently interact with our stakeholders to learn what they expect from us.

Internally, we assess these expectations in the light of our strategy and consider how other stakeholders would be affected if they were implemented. Suggestions that are in line with our strategy and compatible with the interests of other stakeholders may entail us introducing new solutions or making policy adjustments. We believe that maintaining an active dialogue with our stakeholders, demonstrating that we take their expectations into account, and considering the interests of all of our stakeholders, are vital to our purpose: to create and preserve wealth for our clients and for society in a sustainable way.

The table below outlines the key expectations and discussion topics per stakeholder group in 2022. Expectations in the table are derived from a variety of sources: discussions with clients and periodic client satisfaction surveys, meetings with shareholders, and analysis of recurring questions and comments from various external stakeholders, including civil society organisations and regulators. More information on the types of dialogue with each stakeholder group can be found on the next page.

Stakeholder group	Expectations	Discussion topics in 2022 (examples, non-exhaustive)
Clients	<ul style="list-style-type: none"> – Excellent client experience – Strong personal relationships – Holistic advice and personalised, relevant solutions – Risk-rewarding returns – Safe and easy way of contact 	<ul style="list-style-type: none"> – Economic and financial markets developments (including related to the war in Ukraine, inflation) – Sustainability in alternative investment solutions – Navigating through strong interest rate movements – Implementing European sustainability regulation – Service quality and client care – Investment performance
Employees	<ul style="list-style-type: none"> – An inclusive culture and diverse workforce – Inspiring leadership – Personal and professional development – Growth opportunities – Personal autonomy – Competitive salary and benefits 	<ul style="list-style-type: none"> – Diversity and inclusion: ability of next-generation employees, females in senior positions, LGBTQ+ and internationals to progress up the ladder – Acting as one across the entire organisation – Manager and leadership journey – Employee development (academies) – Key values (personal, decisive, specialised, entrepreneurial)
Shareholders and bondholders	<ul style="list-style-type: none"> – Sustainable and profitable growth – Attractive returns and dividend – Solid business model – Running the business in a sustainable way 	<ul style="list-style-type: none"> – Enhanced medium-term targets – Sustainability profile and ESG approach – Market share and growth ambitions (organic and inorganic) – Interest rates and inflation
Governments/regulators	<ul style="list-style-type: none"> – Compliance with laws and regulations (practices within the letter and spirit of the law) – Timely payment of taxes – Positive contribution to society and environment 	<ul style="list-style-type: none"> – Compliance with laws and regulations – Tax control framework, technical interpretation of rules – Implementation of (sustainable finance) regulations – Financial solidity, risk management, funding strategy, dividend policy – Sustainable finance, ESG regulations introduced, climate change and biodiversity
Other stakeholders/society at large	<ul style="list-style-type: none"> – Responsible business conduct – Reducing negative impact – Positive contribution to society and environment 	<ul style="list-style-type: none"> – Responsible, sustainable and impact investing – Climate change, biodiversity and sustainability transitions – SDGs, OECD Guidelines for MNEs – Inclusion and diversity in own organisation – Advancing best practice in corporate governance

Stakeholder	Type of dialogue	Frequency	Dialogue result and related outcomes
Clients	<ul style="list-style-type: none"> - Client meetings - (Online) client events - Stakeholder event - Client survey - Client portals 	<ul style="list-style-type: none"> D M A A D 	<ul style="list-style-type: none"> - Net AuM inflows - Existing products and services improved - New products launched - More client information on responsible and sustainable investments including progress on company engagements - Further improving our sustainable and impact investment solutions - Development of sustainable country policy
Employees	<ul style="list-style-type: none"> - Performance management system - Pulse surveys - Work meetings - Works Council - Intranet - Training courses - Stakeholder event - Internal meetings 	<ul style="list-style-type: none"> BA A M M D Q A W 	<ul style="list-style-type: none"> - Well-informed and involved employees - Optimisation of organisation structure - Adjustments in education and training - Further enrolment in academy - Revised key values - New employment policies - Working groups focused on empowering and connecting colleagues in relation to personal sustainability, gender and LGBTQ+
Shareholders and bondholders	<ul style="list-style-type: none"> - General meeting - (Online) roadshows, conference calls and other bilateral consultations - Press releases, annual reports - Website - Stakeholder event - Capital Markets Day 	<ul style="list-style-type: none"> A M Q M A A 	<ul style="list-style-type: none"> - Diversified shareholder base - Long-term relationships - Enhanced understanding of investment case
Governments/regulators	<ul style="list-style-type: none"> - Consultation with AFM and DNB - Consultation with tax authorities - Self-assessments, audits and controls - Credit rating reviews - Responses to public consultations on draft regulations 	<ul style="list-style-type: none"> M Q Q A Q 	<ul style="list-style-type: none"> - Weighing in on the EU/national regulatory landscape - Timely and accurate tax returns - Financial ratios in order - Credit ratings - Compliance with (evolving) laws and regulations
Other stakeholders/society at large	<ul style="list-style-type: none"> - Participation in PRI, UNGC, VBDO, CDP, etc. - Assurance by accountants - Participation in industry networks - Stakeholder event - Consultations with civil society - Research by external parties - (Social) media feeds/website - Industry consultation via DUFAS and Eumedion 	<ul style="list-style-type: none"> Q A Q A A A M M 	<ul style="list-style-type: none"> - Updated human rights policy and climate policy - Sustainability KPIs for the different activities - Shared knowledge on, for instance, market outlook and regulation - Launch of diversity and inclusion policy - Better understanding of stakeholder expectations - High ratings in sustainability benchmarks, certification of our funds - White papers and other research published

Frequency: D: daily, W: weekly, M: monthly, Q: quarterly, BA: bi-annual, A: annually, B: biennial

Our 2022 stakeholder dialogue

One of our platforms for engagement with our stakeholders is our annual stakeholder dialogue. At this event, our management asks for input on specific strategic issues that we face as an organisation. Our most recent stakeholder dialogue focused on adopting long-term transition thinking. The outcomes of the event are summarised in the box below.

Our memberships and partnerships

To be well informed about developments and trends among our stakeholders, Van Lanschot Kempen is a member of and partners with several organisations/platforms. For more information, visit our website: vanlanschotkempen.com/en/sustainability/policy/memberships.

2022 stakeholder dialogue

On Thursday 24 November 2022, Van Lanschot Kempen held its 12th stakeholder dialogue. Clients, employees, shareholders, civil society organisations and other stakeholders convened at our offices in Amsterdam. The dialogue focused on long-term transition thinking.

Maarten Edixhoven, Chair of the Management Board, welcomed participants and kicked off with a review of – and our takeaways from – the 2021 stakeholder dialogue. For instance, we have further enhanced our climate ambitions and are communicating more emphatically on this issue. We've also taken to heart the invitation to pay more attention to future generations. We have taken this up with, among other things, "next gen" programmes, but also by inviting more members of the next generation to this stakeholder dialogue. This year, we wanted to build on the transition thinking we discussed in our 2021 stakeholder dialogue. How can we navigate the major events of this decade, such as the energy and food transitions?

After this, a guest speaker invited the participants to think about the world in 2100, following which, participants dispersed into break-out groups. In these, they were invited to reflect on what – from an investment perspective – they would do differently as shareholders of the future. In the second break-out session, participants reflected on "moonshot" ideas for Van Lanschot Kempen that could be made a reality by 2037 (the company's 300th anniversary), and on what Van Lanschot Kempen should keep doing.

During the dialogue, it became clear that our stakeholders highly value Van Lanschot Kempen's human side, and thus its client focus. There was a strong feeling that the soul of the company must be well preserved. Agility is also important to retain; an old company, but one that is not stuck in tradition. And of course, there were also areas for improvement and aspirations for the wealth manager's future. Van Lanschot Kempen can look at value even more in different ways; not just financial value, but natural and social value as well. This should be included more in its engagement with investee companies, so as to further enhance transition thinking, and thus the focus on impact. In doing so, the subtle difference between the shareholder *of* and the shareholder *for* the future was underlined.

Van Lanschot Kempen's ambition is to be a net-zero wealth manager by 2050. Stakeholders at the meeting put this challenge on the table, urging us to bring this forward significantly, while observing that the most impact would be achieved if the entire financial sector joined in.

Maarten Edixhoven thanked participants for coming and taking part. He said he was pleased with the feedback and suggestions, and that the stakeholders' ideas were often largely in line with those of Van Lanschot Kempen. He added that he definitely wanted to look at whether and how we can reduce our footprint faster. Maarten ended the day by saying that he was already looking forward to the stakeholder dialogue in 2023.

Risks and opportunities

In addition to the trends and developments that impact our operating environment (see pp. 9-10 of our 2022 annual report), we recognise specific risks and

opportunities associated with our sector. The table below outlines the connections between our material topics (grouped under types of capital) and these risks and opportunities.

Type of capital	Material topics	Opportunities	Risks: potential impacts	Gross risk probability	Mitigating measures	More information	
Financial capital	1. Profitability and cost effectiveness 2. Growth	<ul style="list-style-type: none"> Continued growth as an independent, integrated specialist wealth manager Advance through digitalisation and analytics 	Van Lanschot Kempen	<ul style="list-style-type: none"> Weaker performance due to rising geopolitical and economic uncertainty, persistent higher inflation, volatile interest rate markets, environmental developments and societal pressures 	High	<ul style="list-style-type: none"> Personal approach, looking after the interests of our clients Continued application of strict credit acceptance and monitoring procedures Enhancement of existing and development of new products and solutions 	See annual report pp. 9-10 (The world around us), pp. 25-26 (Financial capital), pp. 47-57 (Financial performance)
			Stakeholders	<ul style="list-style-type: none"> Clients: Weaker performance due to rising geopolitical and economic uncertainty, persistent higher inflation, environmental developments and societal pressures 			
Manufactured capital	5. Contribution to clients' wealth	<ul style="list-style-type: none"> Focus and specialisation Act as one Advance through digitalisation and analytics 	Van Lanschot Kempen	<ul style="list-style-type: none"> Weaker performance due to rising geopolitical and economic uncertainty, persistent higher inflation, volatile interest rate markets, environmental developments and societal pressures 	Medium	<ul style="list-style-type: none"> Personal approach, looking after the interests of our clients Continued application of strict credit acceptance and monitoring procedures Enhancement of existing and development of new products and solutions 	See annual report pp. 9-10 (The world around us), pp. 28-29 (Manufactured capital), pp. 47-57 (Financial performance)
			Stakeholders	<ul style="list-style-type: none"> Clients: Weaker performance due to rising geopolitical and economic uncertainty, persistent higher inflation, environmental developments and societal pressures 			
Human and intellectual capital	6. Quality of the workforce 8. Diverse and inclusive workforce	<ul style="list-style-type: none"> Improve results, client satisfaction and reputation through a highly skilled, diverse and inclusive workforce Achieve our sustainability ambitions by having staff with well-developed skills in sustainability in general and sustainable finance in particular Attract, develop and retain our workforce 	Van Lanschot Kempen	<ul style="list-style-type: none"> Negative results due to low employee engagement, low-quality workforce, high absenteeism and high key staff turnover Reputational risk due to cybercrime 	Medium	<ul style="list-style-type: none"> Training, development and well-being programmes for employees Further enhancement of cyberdefence policies Advanced dashboards for better management Improvement of client apps 	See annual report pp. 9-10 (The world around us), pp. 31-34 (Human and intellectual capital)
			Stakeholders	<ul style="list-style-type: none"> Clients: Negative impacts due to cybercrime Clients: Poor service due to low employee engagement, low-quality workforce, tight labour market (scarce resources) and high key staff turnover Employees: Redundancies due to innovation/new technologies and insufficient skill-sets Employees: Higher workload and tight labour market (scarce resources) 			

Type of capital	Material topics	Opportunities	Risks: potential impacts	Gross risk probability	Mitigating measures	More information	
Social capital	13. Client experience 14. Quality and relevance of solutions 15. Social impact of our solutions 17. Ethics and integrity 19. Compliance with laws and regulations	<ul style="list-style-type: none"> – Improve reputation and brand positioning, including proof points – Increase the number of new clients and client AuM through the development of impact investing solutions – Achieve our sustainability ambitions by increasing the pool of our sustainability and impact investment and making it part of our default client offering 	Van Lanschot Kempen	<ul style="list-style-type: none"> – Smaller investment universe due to sustainable investment criteria – Financial and reputational negative impact risk in the event of labour and human rights issues in the (value) chain of our investees 	Low to medium	– ESG integration, sustainable investment, and active ownership	See annual report pp. 9-10 (The world around us), pp. 42-45 (Social capital), vanlanschotkempen.com/media/2854/human-rights-and-labour-rights-policy-van-lanschot-kempen-10-2022.pdf
			Stakeholders	<ul style="list-style-type: none"> – Clients: Financial and reputational negative impact risks in the event of labour and human rights issues in their investment portfolios 			
Natural capital	11. Natural impact of our solutions	<ul style="list-style-type: none"> – Increase AuM by increased focus on sustainable and impact investing 	Van Lanschot Kempen	<ul style="list-style-type: none"> – Impacts on our investments from risks that might become endemic, affecting investees (e.g. governments might tax the GHG emissions of investee companies, affecting their profitability). This could result in lower investment returns, damaging our clients' interests. 	Medium	– ESG integration, sustainable investment, and active ownership	See annual report pp. 9-10 (The world around us), pp. 36-40 (Natural capital)
			Stakeholders	<ul style="list-style-type: none"> – Clients: Lower investment returns as these impacts might become endemic 			

Our value creation

The table below lists our material topics, the main stakeholder groups these are primarily relevant for, and the KPIs and targets we've set for these topics (per domain/type of capital as defined in the Integrated Reporting Framework). For more information on our material topics, strategy and the performance on our KPIs, see our annual report, pp. 23-45.

The sections following this table further detail sustainability key data, environmental data and sustainability ratings. The data in this section represents the sustainability status at the end of the 2022 reporting period.

Type of capital	Material topic (number in materiality matrix)	Stakeholder ¹	KPIs	Target	Performance in 2022
Financial capital	1. Profitability and cost effectiveness 2. Growth	C, E, S, O	1. CET 1 ratio	15% + M&A add-on of 2.5%	● 20.6%
			2. Return on equity (CET 1)	12% through the cycle	● 12.3%
			3. Efficiency ratio	70%	● 73.1%
Manufactured capital	5. Contribution to clients' wealth	C	4. Three-year relative performance of our managed propositions	> benchmark	● 0.2%
Human and intellectual capital	6. Quality of the workforce 8. Diverse and inclusive workforce	E	5. Employer Net Promoter Score (eNPS)	> 10	● 18
			6. Employee engagement score (EES)	> 80%	● 88%
			7. Percentage of employees who believe they have the opportunity for personal development and growth	≥ benchmark ≥ last pulse/EES (if below benchmark)	● 81%
			8. Gender balance among senior staff	> 30% female > 30% male	● 17.9% female 82.1% male
			9. Gender pay gap	< 2.0%	● 2.7%
			10. Staff turnover	5-10%	● 6.4%
			11. Absenteeism	< industry average (all: 3.1%; long: 1.8%)	● 2.8% all 2.0% long

● KPI more than achieved
 ● KPI achieved
 ● KPI almost achieved
 ● KPI not achieved
 ● KPI far from achieved

¹ C: clients; E: employees, S: shareholders O: other (civil society organisations, regulators, other banks, etc.).

Type of capital	Material topic (number in materiality matrix)	Stakeholder ¹	KPIs	Target	Performance in 2022
Natural capital	11. Natural impact of our solutions	C, S, O	12. Sustainability rating of all Kempen funds by Morningstar	≥ 3.5	● 3.6
			13. Reduction in carbon emissions:		
			a. Direct emissions via our own organisation	-7.0% per FTE per year, against 2019 baseline	● 1.45 tonnes CO ₂ e (-40% compared with 2019)
			b. Alignment of our solutions with Paris Agreement:		
			i. Kempen funds and discretionary management solutions	80% of funds comply with 7% average annual emission intensity reduction	● 88%
			ii. Fiduciary management (FM) solutions	> 50% of FM clients have Paris Agreement-aligned goals	● 59%
			c. Indirect emissions via our assets under management (AuM)	Coverage grows to 55-60% of CO ₂ e emissions by end 2022	● 56%
			d. Indirect emissions via our mortgage portfolio	CO ₂ e/€ < last year	● +8.7%
			14. Investment Strategies & Solutions sustainability ambition:		
			a. Percentage of AuM invested in sustainable and/or impact wealth management solutions	+5 percentage points per year	n/a 20.6%
			b. Percentage of external managers on the approved list that meet basic sustainability criteria	> last year	n/a 95%
			c. Kempen-listed funds engage with companies representing > 50% of carbon footprint of the fund	Engaged with companies representing > 50% of carbon footprint of total portfolio	● 54 out of 55 companies (1 divested)

● KPI more than achieved
 ● KPI achieved
 ● KPI almost achieved
 ● KPI not achieved
 ● KPI far from achieved

Type of capital	Material topic (number in materiality matrix)	Stakeholder ¹	KPIs	Target	Performance in 2022
Social capital	13. Client experience 14. Quality and relevance of solutions 15. Social impact of our solutions 17. Ethics and integrity 19. Compliance with laws and regulations	C, E, S, O	15. Net Promoter Score (NPS):		
			a. Private Clients	20	● 36
			b. Evi	10	● -1
			c. Wholesale & Institutional Clients	20	n/a ²
			16. Investment Banking Clients: number of successful transactions with repeat Corporate Finance clients (five-year period)	50-60%	● 78%
			17. Number of interactions (indexed) with institutional investors by Securities	130 (2020 baseline: 100)	● 103
			18. Average Morningstar analyst rating	≥ last year	● 1 gold 1 silver 4 neutral
			19. Engagements for change on social and governance issues for which at least one milestone was achieved in the past year	10-15 engagements a year	● 30
			20. Percentage of employees who believe they have a responsibility to behave ethically	≥ benchmark ≥ last pulse/EES	● 90%
			21. Percentage of employees who believe the company culture holds everyone to the same standards of ethical behaviour and promotes transparent communication	≥ benchmark ≥ last pulse/EES (if below benchmark)	● 85%
	22. Products and services are subject to strict approval and review procedures, including relevant assessments by Compliance	Yes	● Yes		

● KPI more than achieved
 ● KPI achieved
 ● KPI almost achieved
 ● KPI not achieved
 ● KPI far from achieved

² We only measure the NPS for Wholesale & Institutional Clients once every two years.

Our sustainability key data

Sustainability key data ³	Van Lanschot Kempen			Van Lanschot Kempen (Netherlands)			Van Lanschot Kempen (other countries)		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Environmental management and purchasing									
Electricity consumption (million Kwh)	4.6	4.6	5	4.1	4.2	4.4	0.4	0.4	0.6
Green energy (%)	99	100	99	100	100	100	99	100	99
Natural gas consumption (m ³)	47,686	64,573	55,461	0	0	0	47,685	64,573	55,461
Biogas consumption (m ³)	161,862	209,853	181,907	157,493	209,853	181,907	4,369	0	0
Water consumption (m ³)	9,814	9,417	12,393	8,733	8,704	11,576	1,081	713	817
Paper consumption (kg)	25,734	22,357	28,991	22,069	17,391	25,180	4,373	4,966	3,811
Paper recycling (kg)	28,532	3,812	16,461	19,180	10,124	12,552	9,352	3,802	3,909
Waste (kg)	59,865	51,274	90,462	44,570	45,060	82,308	15,295	6,214	8,154
Business air travel (# flights)	1,885	475	488	n/a ⁴	431	417	n/a ²	44	71
International train travel (# trips)	927	n/a ⁵	n/a ³	n/a ²	n/a ³	n/a ³	n/a ²	n/a ³	n/a ³
Company car kilometres (million)	11.5	9.9	9.6	9.0	8.1	8.0	2.5	1.8	1.6
Company car petrol (litres)	418,907	344,652	334,304	304,598	265,038	283,646	114,309	79,614	50,658
Company car diesel (litres)	55,913	52,455	104,008	12,423	22,101	51,314	43,490	30,344	52,694
Carbon footprint of own operations (tonnes CO ₂ e)	2,775	1,984	1,965	2,085 ⁶	1,470	1,510	690 ⁴	514	455

³ The "Van Lanschot Kempen (other countries)" column comprises Belgium (including Mercier Vanderlinden), Switzerland and the United Kingdom.

⁴ A breakdown between operations in the Netherlands and those in other countries is not available.

⁵ Following the adoption of a more strict international travel policy, as of 2023 we have started to more closely monitor international train travel.

⁶ The breakdown of the carbon footprint of business air travel and international train travel between the Netherlands and other countries is estimated based on the number of FTEs.

Sustainability key data ²	Van Lanschot Kempen		
	2022	2021	2020
Employees			
Employee motivation and engagement (%)	88	88	No score; actions taken on health and engagement scan
Employment contract – internal staff			
– FTEs	1,780	1,654	1,564
– Male/female (%)	67/33	68/32	67/33
– Region: Netherlands/other regions	1,535/245	1,412/241	1,397/166
Employment contract – external staff			
– FTEs	135	151	117
– Male/female (%)	71/29	65/35	71/29
Employment contract			
– External staff/internal staff (%)	7.6	9.1	7.5
Employment contract – full-time			
– Number	1,223	1,086	995
– Male/female (%)	76/24	79/21	80/20
– Region: Netherlands/other regions	1,012/211	n/a	n/a
Employment contract – part-time			
– Number	695	698	695
– Male/female (%)	47/53	47/53	46/54
– Region: Netherlands/other regions	646/49	n/a	n/a
Employment contract – permanent			
– Number	1,704	n/a	n/a
– Male/female (%)	66/34	n/a	n/a
– Region: Netherlands/other regions	1,448/256	n/a	n/a
Employment contract – temporary			
– Number	214	n/a	n/a
– Male/female	62/38	n/a	n/a
– Region: Netherlands/other regions	210/4	n.a	n/a

Performance and career development reviews

All employees receive regular performance and career development reviews.

Sustainability key data ²	Van Lanschot Kempen		
	2022	2021	2020
Employees			
Age pyramid			
– < 25 years	4%	n/a	n/a
– 25-30 years	13%	n/a	n/a
– 30-35 years	13%	n/a	n/a
– 35-45 years	22%	n/a	n/a
– 45-55 years	28%	n/a	n/a
– > 55 years	20%	n/a	n/a
Non-guaranteed hours employees	0	n/a	n/a
Employment covered by collective labour agreements (%) ⁷	85	85	83
Ratio of highest-paid individual to median annual total compensation for all employees ⁸	14.8	14.7	14.0
Ratio of percentage increase in annual total compensation for the organisation's highest-paid individual relative to the median pay increase ⁹	2	n/a	n/a
Investment in training (€ million)	4.7	2.9	2.0
Absenteeism (%) ⁹			
– Number	2.8	2.2	2.3
– Region: Netherlands/other regions	3.0/1.7	2.2/2.1	2.2/3.0
Turnover rate			
– Percentage	6	5	5
– Male/female	74/40	56/33	n/a
– Region: Netherlands/other regions	89/25	65/24	n/a
– Age group: Under 30s/30-45/over 45s	38/54/22	16/48/25	n/a
New employee hires			
– Number	359	244	181
– Male/female	211/148	162/82	120/61
– Region: Netherlands/other regions	321/38	212/32	144/37

⁷ 85% of our employees are covered by collective labour agreements reached between the Works Council and Management Board. This only comprises our staff employed in the Netherlands. The improvement in remuneration and working conditions in our other countries of operation is partially derived from these agreements, in combination with local conditions and developments. In addition, a proportion of our staff, mainly the management of the organisation, are employed under position-based contracts, which focus more on them achieving certain targets. The conditions of these contracts are also partially based on the agreements reached between the Works Council and Management Board.

⁸ The median in the calculation excludes Belgium, Switzerland and United Kingdom employees. The ratio reflects fixed pay – defined as full-time salary, holiday allowance, and the so-called 13th month payment. For specification of the highest-paid individual, see annual report, pp. 204-205 (Remuneration of the Management and Supervisory Boards).

⁹ The number of days lost to sick leave (excluding maternity leave) as a percentage of the potentially available number of working days in a year.

Our environmental footprint

As a financial services provider, Van Lanschot Kempen has a direct environmental impact that is relatively limited. However, we have worked hard in recent years to reduce our environmental footprint.

Calculating our environmental footprint

Our footprint shows at a glance where our most material emissions occur, making it a useful guide when drawing up carbon reduction measures. We began to calculate it in 2011 and the methodology that we use is in line with the international Greenhouse Gas Protocol.

Carbon reporting according to Greenhouse Gas Protocol	2022 tonnes CO ₂ e	2021 tonnes CO ₂ e	2020 tonnes CO ₂ e
Scope 1 GHG emissions	1,638	1,425	1,547
Natural and biogas consumption for heating of offices ¹⁰	236	310	295
Company car use (business and private, petrol/diesel)	1,399	1,114	1,252
Scope 2 GHG emissions (market-based)	130	240	116
Electricity consumption (incl. for electric company cars)	0	0	3
District heating for selection of offices	130	240	113
Scope 2 GHG emissions (location-based)	1,959	n/a	n/a
Electricity consumption (incl. for electric company cars)	1,829	n/a	n/a
District heating for selection of offices	130	n/a	n/a
Operational Scope 3 GHG emissions	1,008	320	302
Business air travel	415	81	132
Business car use (non-company cars; petrol)	442	154	42
Business public transport kilometres	39	6	14
International train travel	4	n/a	n/a
Paper	86	72	94
Goods transport (couriers)	12	4	16
Water	3	3	4
CO₂ total (tonnes) – own organisation	2,775	1,984	1,965
FTE internal	1,780	1,654	1,564
FTE external	135	151	113
CO₂ (tonnes) per FTE	1.45	1.10	1.17
Supplementary to Scope 3 GHG emissions			
Investments via balance sheet ¹¹	107,625	51,061	54,383
Investments via assets under management (in millions tonnes) ¹²	2.8	3.6	4.9

¹⁰ As of 2020, district heating has been included under Scope 2 (in the past this was under Scope 1). The figure for 2020 has been revised.

¹¹ The carbon footprint via the assets on our balance sheet was estimated for the sixth time. All material assets were in scope: cash and cash equivalents and balances at banks; financial instruments; loans and advances; and other. We revised our methodology to be more in line with the PCAF methodology. The 2020 figure has been revised.

¹² The carbon footprint via our assets under management (AuM) was estimated for the fourth time. Our estimate covers equities, corporate bonds and government bonds. For approximately 59% of our assets under management, data is available on the carbon emissions of the underlying issuers. The aggregated carbon footprint is based on the absolute footprint metric.

Environmental policy objective

Our environmental impact breaks down into three categories. Given the size of our assets under management, the biggest environmental impact we make relates to how we invest our clients' assets. We therefore have an extensive responsible investment policy in place for all assets under management. Our second biggest impact relates to the impact associated with our banking activities. Measures we have taken to manage this impact include incorporating sustainability considerations in our client due diligence policy; having a responsible lending policy in place; and offering a green mortgage proposition. Our smallest but most direct climate change impact is via our own operations. We have set KPIs to reduce our impact related to each of these categories.

Results for 2022

The graphs on the next page give an overview of our carbon reduction for our AuM, balance sheet and own operations. We have made a clear contribution towards a net-zero economy since we started measuring the footprint of our own organisation in 2011. In our own organisation, absolute carbon emissions in 2022 totalled 2,775 tonnes, or 1.45 tonnes per FTE (2021: 1,984 tonnes, or 1.10 tonnes per FTE). The increase is mainly due to the lifting of pandemic restrictions in early 2022 in our countries of operation. Despite the increase, we remain on track to reduce the carbon emissions of our own organisation by at least 7% per FTE per year, against a 2019 baseline.

In 2022, the carbon footprint of our balance sheet increased from 51,061 tonnes CO₂e in 2021 to 107,625 tonnes CO₂e. This is mainly due to an increase of the coverage of the carbon footprint for our business loan portfolio. In addition, the carbon footprint of our mortgage portfolio increased due to an increase in average energy consumption per household in 2021 compared with 2020 (energy consumption data is only available one year later) because of the colder weather. On average, the energy-efficiency rating of the collateral for our residential mortgages improved. The aggregate carbon footprint of our AuM decreased (from: 3.6 million tonnes CO₂e in 2021 to 2.8 million tonnes CO₂e in 2022). Mainly due to changes in the portfolios of fiduciary management clients. As with carbon footprint, the data which we use to determine the AuM footprints only becomes available one year later.

Carbon offsetting

We annually offset our remaining GHG emissions related to our own operations. We offset the 2022 carbon footprint related to our own operations via reforestation and afforestation projects in Mexico, except of the GHG emissions related to the use of company cars which are offset by our lease car companies on our behalf.

Our sustainability ratings

Van Lanschot Kempen is assessed on sustainability by various leading rating organisations and sustainability benchmarks, e.g. the Transparency Benchmark, Sustainability and ISS ESG. In most of these rankings and ratings we hold high positions (see table below).

		
	A research agency that assesses companies on sustainability	1st place in sector mid-sized diversified financials
	An instrument of the Dutch Ministry of Economic Affairs and Climate that assesses Dutch companies on transparency in the field of sustainability	8th of 486 companies
	An organisation that assesses companies on climate policies and results	C rating
	A benchmark that assesses the tax policy of multinationals	21th of 78 companies
	An organisation that assesses the integration of ESG in the investment process of financial institutions	4 and 5 stars (out of 5) for responsible investment process
	A research agency that assesses companies on sustainability	B- rating
	An agency that measures companies' resilience to long-term, industry-relevant sustainability risks	AA rating

Responsible lending policy (results)

In recent years, we have been winding down our corporate banking loan portfolio, reducing our corporate credit exposure over time, including the exposure to sectors which are more sensitive in sustainability terms.

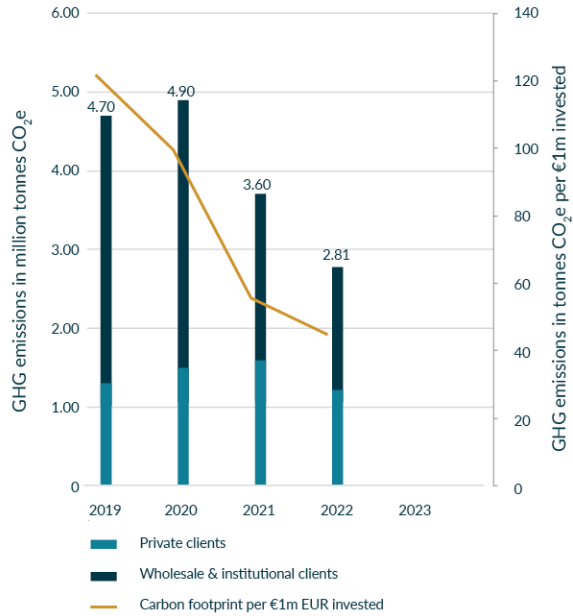
For the past few years, a risk filter has been used to screen the sustainability of corporate loans to avoid negative impacts in areas such as environmental issues, labour and human rights violations. This process did not identify any material sustainability issues in the portfolio.

Progress in implementation of responsible lending policy	2022	2021	2020
Number of corporate loans	2,141	1,808	2,114
Of which "potentially high risk"	1	16	9

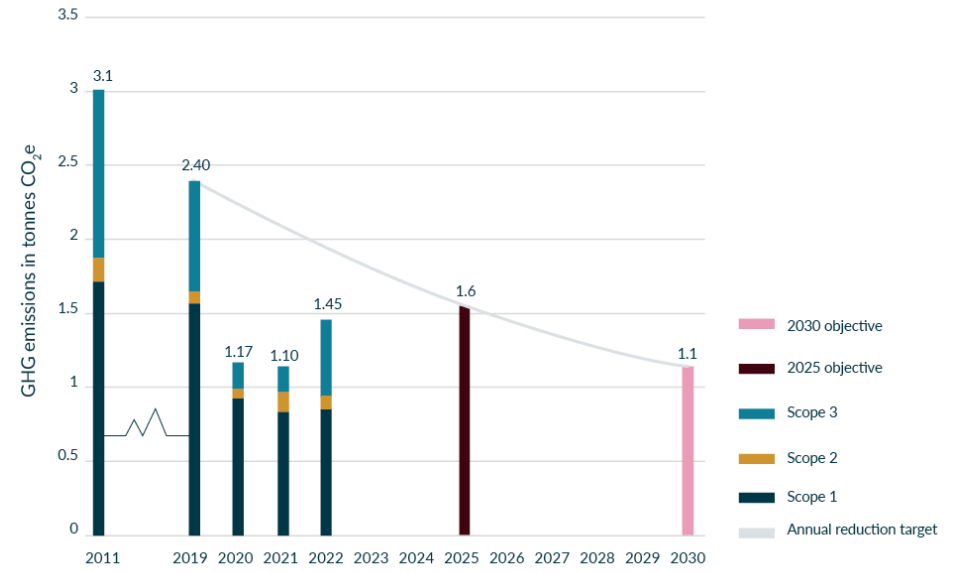
At the end of 2022, only one of our 2,141 corporate loan clients was designated as "potentially high risk". Most such potentially high-risk corporate borrowers are businesses in "sensitive sectors" (e.g. clothing and other manufacturing sectors) which import from non-western countries. Compared with last year, the number of remaining potentially high-risk loans/clients decreased from 16 to 1, mainly because we conducted a more diligent review last year and so did not need to screen some clients again this year.

Our responsible lending policy is in line with the OECD Guidelines for MNEs as well as with the UNGP. This means that our policy outlines in detail our due diligence and engagement process, including possible remedy measures, in relation to possible negative environmental and social impacts on relevant – and affected – stakeholders. For more details and reports on our compliance, see vanlanschotkempen.com/en/sustainability/policy/banking-activities.

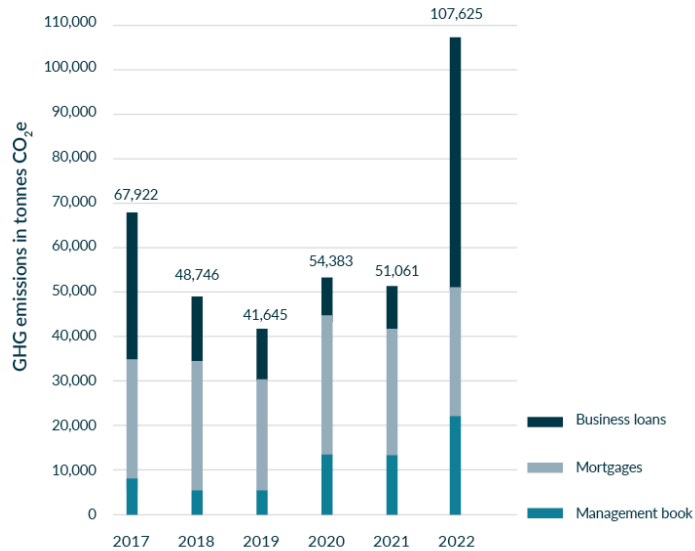
Carbon footprint of assets under management



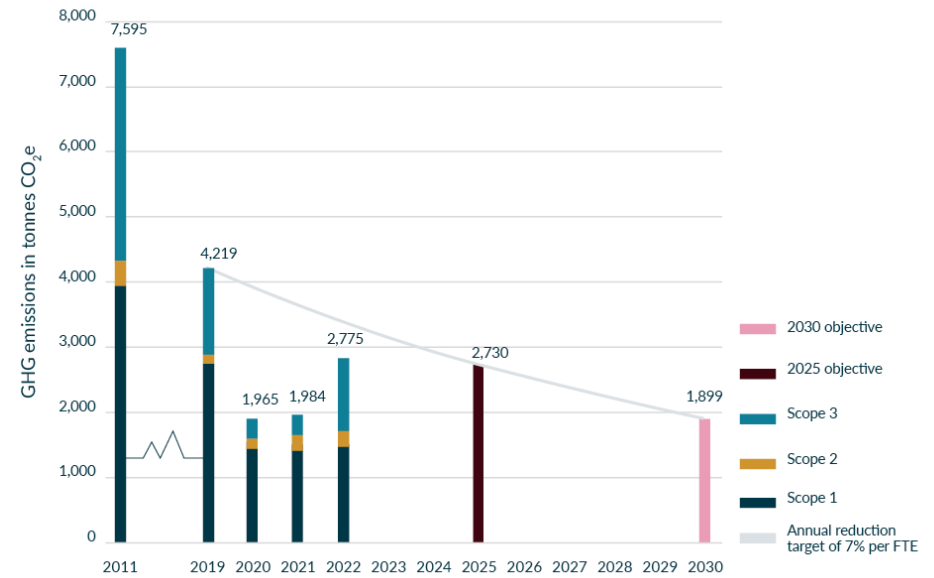
Relative carbon footprint of own operations – per FTE



Carbon footprint of balance sheet



Absolute carbon footprint of own operations



Reporting principles

Purpose

Our 2022 annual report (which includes the sustainability supplement, tax transparency report, and GRI content index) is intended to inform our stakeholders – in line with GRI Standards – on our financial and non-financial policies and the associated efforts and results recorded in 2022. The reporting in this supplement provides more details, especially in relation to our financial and non-financial value creation.

Scope

Our reporting covers, as far as possible, the entire Van Lanschot Kempen organisation unless indicated otherwise, and is thereby generally in accordance with the list of entities as included in our annual report. A notable exception is the information related to the environmental footprint of our own operations, which is limited to the countries where we have significant operations: the Netherlands, Belgium, the United Kingdom and Switzerland. We generally consolidate information based on the full consolidation method (when we have management control of the subsidiary).

Reporting period

Our reporting covers the period from 1 January 2022 to 31 December 2022 inclusive, while also including data from the previous year in order to provide a clearer picture of developments over time. Brief reference is made in a number of places to relevant developments following the closure of the reporting period; where this is the case, it is explicitly noted that the development in question occurred during the first months of 2023.

Reporting process

We have introduced an internal reporting manual that specifies (e.g. for our KPIs) what definitions are used, how the data for the report is collected, and what checks and balances should be conducted. We aim to further extend this manual over the coming years and at the same time shift responsibilities for our non-financial reporting from the Sustainability Centre to Finance, Reporting & Control.

GRI

Van Lanschot Kempen has been following the guidelines of the Global Reporting Initiative (GRI, [globalreporting.org](https://www.globalreporting.org)) for its sustainability reporting since 2009. GRI is the international standard for transparent sustainability reporting. The GRI content index showing how GRI has been incorporated in our 2022 annual report can be found on our website (vanlanschotkempen.com/en/sustainability/reporting/rankings-and-ratings).

Stakeholder engagement

The dialogue with our stakeholders is the most important source of information on what our stakeholders expect from us. We identify five main stakeholder groups: clients, employees, shareholders and bondholders, governments/regulators and others, including all those who might be affected by the decisions and activities of Van Lanschot Kempen (e.g. society at large, suppliers and competitors). Our annual report and sustainability supplement set out how we engage our stakeholders in the development of our policies, which topics stakeholders have raised with us over the year and how we responded to them. Once a year, we also gather our stakeholders for our stakeholder event; more information on this event can be found on page 5 and at vanlanschotkempen.com/en/sustainability/stakeholders. Stakeholders with whom we engage are selected based on the stakeholder's link with the theme under discussion, stakeholder interest in participating in dialogue and pre-existing relationships. We warmly invite you to share your opinions and views with us – contact details can be found on the final page.

Materiality

Our 2022 annual report mainly contains information on our material topics. A topic is deemed to be (most) material if it is important to our stakeholders (i.e. it can significantly influence their view of the topic and the decisions they take in response) and is also important in terms of Van Lanschot Kempen's impact (i.e. we can make a significant positive or negative economic, environmental or social impact in this specific area). As material topics are relatively stable over time, their identification is carried out once every two years. The most recent identification of material topics for our stakeholders was carried out in the second quarter of 2021. The identification process comprised two steps:

- To assure that we took all stakeholder expectations into consideration, we first gathered relevant data from a large number of information sources that became available in the year, e.g. the results of client satisfaction surveys and client panels; client feedback at client meetings; complaints submitted to the Complaints department; employee feedback (through employee surveys and ideas committees); shareholder feedback during discussions and the annual general meeting; responses and suggestions from regulators; feedback from various stakeholders directly to the Sustainability Centre department; feedback from third parties (via investorrelations@vanlanschotkempen.com, sustainability@vanlanschotkempen.com or social media); analysis of other banks' annual reports (best practices); external benchmarks and rating results.
- In step 2, all these data were further structured and condensed to create a more concise overview, in line with our strategy. The list ultimately comprised 20 different topics relevant to our business, structured under four types of capital.

The list of 20 topics was then incorporated into two surveys. The first survey asked stakeholders to assess the extent to which each of the 20 topics influences the decisions they make regarding Van Lanschot Kempen. This survey was sent to 785 stakeholders, of which 277 responded (35% response rate). The respondents were spread across different stakeholder groups including clients, employees, shareholders, civil society organisations, regulators and other banks. In addition, a group of senior managers indicated – in a second survey – the significance of the impact Van Lanschot Kempen has via each topic, and this was subsequently cross-checked with a panel of external sustainability experts. Impact refers to positive impact and prevention of negative impact. The materiality matrix, which resulted from this process, indicates ten material topics and was approved by the Management Board in July 2021. The outcomes of this assessment and the corresponding KPIs guided reporting over 2022 and 2023. For a detailed overview of all material topics and KPIs, see page 20 and 21 of our 2022 annual report.

Choices made when reporting activities in the value chain

Through our annual reporting we aim to provide all information that our key stakeholders require to make an informed assessment of our performance. As an integrated specialist independent wealth manager, our activities cover various parts of the financial sector value chain and have links to both asset owners (those who provide capital) and the real economy (generally companies that require capital to run and grow their businesses). In the process of allocating funds, we touch various groups of stakeholders, e.g. our employees and our shareholders.

We consider the information that is crucial for them to form their assessment to be "material". To understand which themes, topics and information they find important, we conduct a materiality assessment once every two years. We use materiality as the basic principle for further reporting our activities in the value chain. What this means in practice is that we chiefly report on topics that are material to our stakeholders, within our sphere of influence and within our own organisation. We do not generally report on chain issues or other topics that our stakeholders do not consider material, over which we have no direct influence, or which are otherwise situated outside Van Lanschot Kempen. In line with GRI, we have assessed – for each material topic externally reported – the so-called “boundaries” (see table below).

A boundary indicates:

- 1) Where the impact (most likely) occurs (inside or outside Van Lanschot Kempen), and
- 2) What Van Lanschot Kempen's involvement with these impacts is. We may be involved because we
 - a) caused the impact;
 - b) contributed to the impact; or
 - c) are directly linked to the impact through business relationships.

Material topic	Material to ¹³	Boundaries (where the impact occurs/type of involvement)				Comment
		Inside Van Lanschot Kempen	Involvement	Outside Van Lanschot Kempen	Involvement	
Profitability and cost effectiveness (1)	Clients, employees, shareholders, others	•	Causing	•	Causing	We cause impacts within Van Lanschot Kempen when we manage our cost effectiveness (e.g. impact on employees due to reorganisations). Our cost management can also cause outside impacts, e.g. for suppliers, clients, shareholders or other stakeholders.
Growth (2)	Employees, shareholders, others	•	Causing	•	Directly linked	Getting entrusted with the capital of our clients is the most fundamental proof of being a successful wealth manager. By growing our AuM, we create additional value for clients and as an organisation. By expanding our AuM, we also increase our indirect impact.
Contribution to clients' wealth via investments (6)	Clients			•	Causing	Although we enable a significant part of the impact internally (via our investment process), the impact itself occurs mainly outside our organisation, with our clients.
High-quality workforce (9)	Employees, clients	•	Causing	•	Causing	Impact is caused inside Van Lanschot Kempen, as our HR policies are focused on our employees. In addition, there may be impact outside Van Lanschot Kempen, as the quality of our workforce can also impact our clients (e.g. via the service that our employees provide).
Development and training of staff (11)	Employees, clients	•	Causing	•	Causing	Impact is caused inside Van Lanschot Kempen (via training and development) but can also move (via our employees) outside our organisation (clients).
Superior client experience (13)	Clients			•	Causing	Although we cause an important proportion of the impact internally (via e.g. the creation of tools, systems and apps), the impact itself occurs mainly outside Van Lanschot Kempen (with clients).
High-quality, tailored solutions (14)	Clients			•	Causing	Although we cause an important proportion of the impact internally (via our employees and our solutions), the impact itself occurs mainly outside Van Lanschot Kempen (with clients).
Ethics and integrity (24)	Clients, employees, shareholders,	•	Causing	•	Causing	Potential impacts can be caused both within our organisation (by our employees) as well as outside our organisation (via the behaviour of our employees).
Impact via client assets (investments) (16)	Clients, others			•	Directly linked	We are directly linked to our client investments as we invest in companies, via our own funds and via external funds. Impacts can occur at investees, our clients and other stakeholders.

¹³ Others: suppliers, competitors, society at large, etc.

Data collection process

The collection of data is a joint effort of several departments. For the KPI data collection process, the Finance, Reporting & Control department played a leading part, assisted by the Sustainability Centre, which had an advisory role, especially in relation to non-financial data. The Sustainability Centre played a leading role in gathering non-KPI data. To collect KPI data, we have used qualitative and quantitative surveys based on a variety of external guidelines endorsed by Van Lanschot Kempen and on internal policy principles. The surveys were sent to all relevant divisions and/or departments within the organisation. Some of the data are drawn from central management information systems and some from local sources. The Sustainability Centre performs a plausibility check and collates the data supplied.

Accuracy

Most of sustainability data we report is drawn from standard reporting systems and external sources. However, in some cases where such data was found to be lacking, we used assumptions or estimates. An illustrative example is that for some of our office locations outside the Netherlands we used assumptions to calculate annual energy consumption. For those locations, data on energy consumption is not available because buildings are occupied by multiple tenants.

Carbon calculation for our own organisation

Carbon emissions were calculated and reported in line with the Greenhouse Gas Protocol, using the conversion factors set out by internationally recognised organisations and published on [co2emissiefactoren.nl](https://www.co2emissiefactoren.nl). We applied the following assumptions and estimates:

- Because no final annual accounts were available at the beginning of 2023 for Van Lanschot Kempen's gas, electricity and water consumption for the full financial year 2022, these figures have partially been extrapolated.
- Diesel consumption when testing emergency systems within Van Lanschot Kempen in the Netherlands was estimated.
- Average fuel consumption of non-company cars for business travel is not known. We therefore apply a generic emission factor for the GHG emissions resulting from car travel in the Netherlands.

- Several assumptions and estimates were used for all business travel using public transport when converting expense claims into kilometres travelled.
- Total transport in kilometres for the delivery of office supplies and catering relates solely to Van Lanschot Kempen's activities in the Netherlands and is based in part on estimates.

There is very little likelihood that potential errors or inaccuracies in the estimates and assumptions referred to above would have a significant impact on the final results, given that the elements in question only account for a limited proportion of total calculated carbon emissions.

Carbon calculation for balance sheet items

We estimate the carbon emissions associated with our balance sheet items, and assets under management, in accordance with the methodology of the Platform for Carbon Accounting Financials (PCAF). In comparison with previous years, we have updated the emission factors to calculate the carbon emissions related to energy consumption at real estate we finance via mortgages, and revised the method to allocate emissions associated with mortgages from using the latest known loan-to-value ratio to the loan-to-value ratio at origination. Deviating from the PCAF methodology, we only calculated carbon emissions for mortgages that had been on our books for at least three years and for which three years of public energy data was available.

Balance

To ensure that our own annual report is balanced, we report both positive and negative financial and non-financial performance. We capture the development of our performance by showing historic figures.

Clarity

We aim to present information that is understandable, accessible, and usable by our stakeholders. Our annual report describes the financial and non-financial impact of our organisation for our material topics. We provide additional information, especially on our value creation. We have also added a reference table in response to legislation on disclosure of non-financial information, to make it easier for our stakeholders to see how we comply. In addition, we include a GRI content index in which we state, for instance, our material topics and where to find relevant information.

Comparability

For the eighth year running, we are publishing an integrated annual report. This means that the most material financial and non-financial information is covered in our annual report; less material topics are discussed in our sustainability supplement and on our website. Our policy and objectives in terms of the social aspects of doing business have not changed from the previous reporting period. The definitions we use are still in line with our report for 2021 as far as possible, so that the data remains readily comparable. Where earlier definitions or figures have been adjusted in 2022, this is expressly stated in the text or in the footnotes.

Ambition for reporting policy

We intend to continue reporting in line with GRI standards in 2023 and beyond, and to further improve our integrated report. In 2023, we will again invite our stakeholders to contribute constructively to our thinking on reporting structure and disclosures.

Verification

Earlier versions of the annual report were submitted for feedback to internal departments, the Management Board and the Supervisory Board. The final version has been approved by the Management and Supervisory Boards. Non-financial information included in the annual report, as well as the underlying data collection and data aggregation processes, have been reviewed by our independent external auditors, PricewaterhouseCoopers Accountants NV (PwC). For more information on the scope of this verification, the activities performed by PwC and the results of these activities, please refer to PwC's assurance statement on page 248 of our 2022 annual report. The Management Board is closely involved in the verification process and related findings. The findings of the review are shared with the Management and Supervisory Boards.

Other relevant sustainability publications

Detailed public information on our sustainability policies can be found on vanlanschotkempen.com/en/sustainability and vanlanschotkempen.com/esg-policy.

Reference table: disclosure of non-financial information act

Decree on Disclosure of Non-financial Information (*Besluit bekendmaking niet-financiële informatie*)

In 2017, a Dutch regulation came into force that made reporting on a number of non-financial themes compulsory for companies that qualify as a large public interest entity

(*grote organisatie van openbaar belang*) with more than 500 employees.

These themes comprise environmental, social and employee issues, as well as anti-corruption, bribery and human rights. For each of these themes, companies are obliged to report on the relevant policies, results, risks (including management of these risks), and non-financial key performance indicators.

The regulation also requires companies to describe their business models in their annual reports.

The reference table shows where the required non-financial information can be found and also whether this information relates to our material topics.

Scope	Dutch legislation themes	Material topics	Requirements	Where to find our disclosures (page numbers) ¹⁴		Van Lanschot Kempen corporate website (W)
				AR	S	
Van Lanschot Kempen	Business model	—	Business model	18-19	—	—
Own organisation	Environmental	—	Policy	36-38	15, 16, 19	W: vanlanschotkempen.com/en/sustainability/policy/procurement-policy
			Results	37, 38	14-16	
			Risks and management	36, 38, 40, 66	—	
			KPIs	20, 37	9	
	Social and employees Human rights Anti-corruption and bribery	9, 11, 24	Policy	31-34, 42, 61-63	—	
			Results	31, 43, 44	10, 12, 13	
			Risks and management	61-63	6	
			KPIs	21, 31, 43	10	
Balance sheet	Environmental	—	Policy	36-37, 40	15, 16, 19	W: vanlanschotkempen.com/en/sustainability/policy/banking-activities
			Results	37, 38	15, 16	
			Risks and management	36, 40, 64, 65	—	
			KPIs	20, 37	9	
	Social and employees Human rights Anti-corruption and bribery	—	Policy	42-44	15	
			Results	43	15	
			Risks and management	61-63	15	
			KPIs	—	—	
Assets under management (AuM)	Environmental	16	Policy	36-40	15, 16	W: vanlanschotkempen.com/en/sustainability/policy/banking-activities
			Results	37, 38	15, 16	
			Risks and management	36, 40, 64-66	7	
			KPIs	20, 37	9	
	Social and employees Human rights Anti-corruption and bribery	—	Policy	42-44	—	W: vanlanschotkempen.com/esg-policy
			Results	43, 44	10	
			Risks and management	41, 61-63	7	
			KPIs	21, 41, 43	10	

¹⁴ AR: annual report S: sustainability supplement W: website.

Glossary

This glossary provides insight into the definitions and the abbreviations used in this report.

Carbon Disclosure Project (CDP)

The Carbon Disclosure Project is a not-for-profit organisation that collects, harmonises and publishes environmental data. [cdp.net](https://www.cdp.net)

De Nederlandsche Bank (DNB)

The Dutch central bank. [dnb.nl](https://www.dnb.nl)

DUFAS

Dutch Fund and Asset Management Association. DUFAS is an industry association for asset managers and investment institutions active in the Netherlands. [dufas.nl](https://www.dufas.nl)

Dutch Authority for the Financial Markets (AFM)

The regulator for financial institutions in the Netherlands. [afm.nl/en](https://www.afm.nl/en)

Engagement

A sustainability strategy that seeks, through active dialogue, to persuade companies, fund managers, borrowers and other stakeholders that their sustainability policies should be made compatible with international treaties and conventions.

Eumedion

Eumedion is an industry association for institutional investors in the field of corporate governance and sustainability. [en.eumedion.nl/](https://www.en.eumedion.nl/)

Global Reporting Initiative (GRI)

An independent organisation which develops guidelines for sustainability reports. Van Lanschot Kempen's integrated annual report is based on GRI. [globalreporting.org](https://www.globalreporting.org)

Greenhouse Gas Protocol

The Greenhouse Gas Protocol is the worldwide standard for accounting and reporting greenhouse gas emissions by companies. [ghgprotocol.org](https://www.ghgprotocol.org)

ISS ESG

The ISS ESG corporate rating provides an assessment of a company's environmental, social and governance performance. ISS ESG is a subsidiary of Deutsche Börse. [issgovernance.com](https://www.issgovernance.com)

MSCI

Well-established ESG data provider with almost 50 years of experience, used by over 1,400 investors. MSCI rates more than 8,700 companies on an ongoing basis. Companies receive a thorough review at least annually. [msci.com](https://www.msci.com)

OECD Guidelines for Multinational Enterprises

The OECD Guidelines for MNEs describe what the Dutch government expects from multinational enterprises when it comes to corporate social responsibility. They provide companies with guidance in the field of e.g. supply chain management, human rights, child labour, environment and corruption.

Platform Carbon Accounting for Financials (PCAF)

PCAF is a global partnership of financial institutions that work together to develop and implement a harmonised approach to assess and disclose the greenhouse gas emissions associated with their loans and investments. [carbonaccountingfinancials.com](https://www.carbonaccountingfinancials.com)

Principles for Responsible Investment (PRI)

The Principles for Responsible Investment consist of six guidelines to which financial institutions can sign up, and which are aimed at encouraging responsible investment. We signed the PRI in 2009. [unpri.org](https://www.unpri.org)

Sustainable Development Goals (SDGs)

The Sustainable Development Goals are a set of 17 interlinked goals designed to be a "blueprint to achieve a better and more sustainable future for all by 2030". They have been adopted by all United Nations Member States.

Sustainalytics

One of the leading providers of ESG research and ratings and part of the investment research group Morningstar. Sustainalytics reports are widely commissioned by institutional investors, banks and asset managers. [sustainalytics.com](https://www.sustainalytics.com)

Task Force on Climate-Related Financial Disclosures (TCFD)

The TCFD has developed a framework to help public companies and other organisations disclose climate-related risks and opportunities. [fsb-tcfd.org](https://www.fsb-tcfd.org)

Tax Transparency Benchmark

Ranks 78 Dutch companies on the level of transparency they provide on tax.

Transparency Benchmark (Transparantiebenchmark)

A benchmark constructed by the Dutch Ministry of Economic Affairs to provide insight into how Dutch businesses report their activities in relation to corporate social responsibility. [transparantiebenchmark.nl/en](https://www.transparantiebenchmark.nl/en)

United Nations Guiding Principles (UNGP)

The UNGP are a set of guidelines for states and companies to prevent, address and remedy human rights abuses committed in business operations. [business-humanrights.org/en/](https://www.business-humanrights.org/en/)

VBDO

The Dutch Association of Investors for Sustainable Development (VBDO) has set itself the goal of making the capital market more sustainable. [vbdo.nl/en](https://www.vbdo.nl/en)

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We welcome your views and opinions – please see our contact details above.

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