

Crelan NV

Regional Banks Belgium

ESG Risk Rating

21.4

Last Full Update Jul 30, 2025

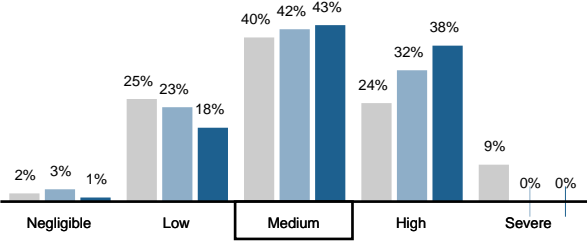
+2.0

Momentum

Medium Risk



ESG Risk Rating Distribution



ESG Risk Rating Ranking

UNIVERSE	RANK		PERCENTILE	
	(1 st = lowest risk)		(1 st = Top Score)	
Global Universe	4646	14372	33rd	
Banks INDUSTRY	310	986	32nd	
Regional Banks SUBINDUSTRY	131	571	24th	

Peers Table

Peers (Market cap \$0.0 - \$0.0bn)	Exposure	Management	ESG Risk Rating
1. Caixa Econômica Federal	41.3 Medium	51.8 Strong	21.2 Medium
2. Belfius Bank SA/NV	40.1 Medium	50.3 Strong	21.3 Medium
3. Crelan NV	39.3 Medium	48.9 Average	21.4 Medium
4. Santander UK Plc	43.2 Medium	53.7 Strong	21.4 Medium
5. Central 1 Credit Union	38.6 Medium	47.1 Average	21.5 Medium

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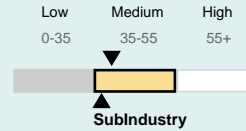
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ESG Risk Analysis

Exposure refers to the extent to which a company is exposed to different material ESG Issues. The exposure score takes into consideration subindustry and company-specific factors such as its business model.

ESG Risk Exposure

39.3 **+5.0**
Medium Momentum
 Beta = 1.06



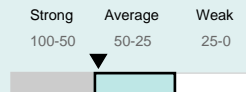
Crelan NV's (Crelan) product and service portfolio, as well as its customer base triggers exposure to quality and safety issues. Types of misconduct include unsafe features, insufficient transparency and misleading marketing. Exposure to ethical breaches is mostly derived from the bank's business relations within its value chain. These may include political lobbying, conflicts of interest, anti-competitive practices, tax and accounting irregularities and others. Crelan receives, stores and processes large volumes of sensitive customer data. This triggers exposure to data privacy and cybersecurity breaches, which may result in regulatory actions, litigation, public scrutiny or loss of customer trust.

The company's overall exposure is medium and is moderately above subindustry average. Business Ethics, Data Privacy and Cybersecurity and Product Governance are notable material ESG issues.

Management refers to how well a company is managing its relevant ESG issues. The management score assesses the robustness of a company's ESG programs, practices, and policies.

ESG Risk Management

48.9 **+3.2**
Average Momentum



Crelan exhibits weaknesses in its ethics and compliance, with no formal anti-money laundering policy and no evidence of customer identity verification or due diligence before establishing business relationships. Its whistleblower program is also inadequate, lacking both anonymous reporting options and an independent 24/7 hotline. While the bank has a strong data privacy policy with clear guidelines on data use and safeguards, it lacks regular risk assessments to manage privacy risks effectively. Cybersecurity practices are robust, supported by regular internal assessments and annual employee training. Crelan demonstrates a strong commitment to responsible marketing through a clear and transparent policy aimed at fair consumer communication. However, it lacks regular training on responsible marketing and does not report on product or service quality.

The company's overall management of material ESG issues is average.

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Material ESG Issues

These are the Material ESG Issues driving the ESG Risk Rating.

Issue Name	ESG Risk Exposure		ESG Risk Management		ESG Risk Rating		Contribution to ESG Risk Rating
	Score	Category	Score	Category	Score	Category	
Business Ethics	6.0	Medium	22.5	Weak	4.7	Medium	22.0%
Data Privacy and Cybersecurity	6.0	Medium	45.0	Average	3.8	Low	17.9%
Product Governance	8.0	High	55.0	Strong	3.6	Low	16.8%
Human Capital	5.0	Medium	39.5	Average	3.1	Low	14.6%
Stakeholder Governance	5.0	Medium	46.3	Average	2.7	Low	12.6%
Resilience	5.0	Medium	79.2	Strong	1.8	Negligible	8.6%
ESG Integration -Financials	4.3	Medium	62.3	Strong	1.6	Negligible	7.5%
Overall	39.3	Medium	48.9	Average	21.4	Medium	100.0%

Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

Category (Events)

5 Severe (0)

4 High (0)

3 Significant (0)

2 Moderate (0)

1 Low (0)

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Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

Category (Events)

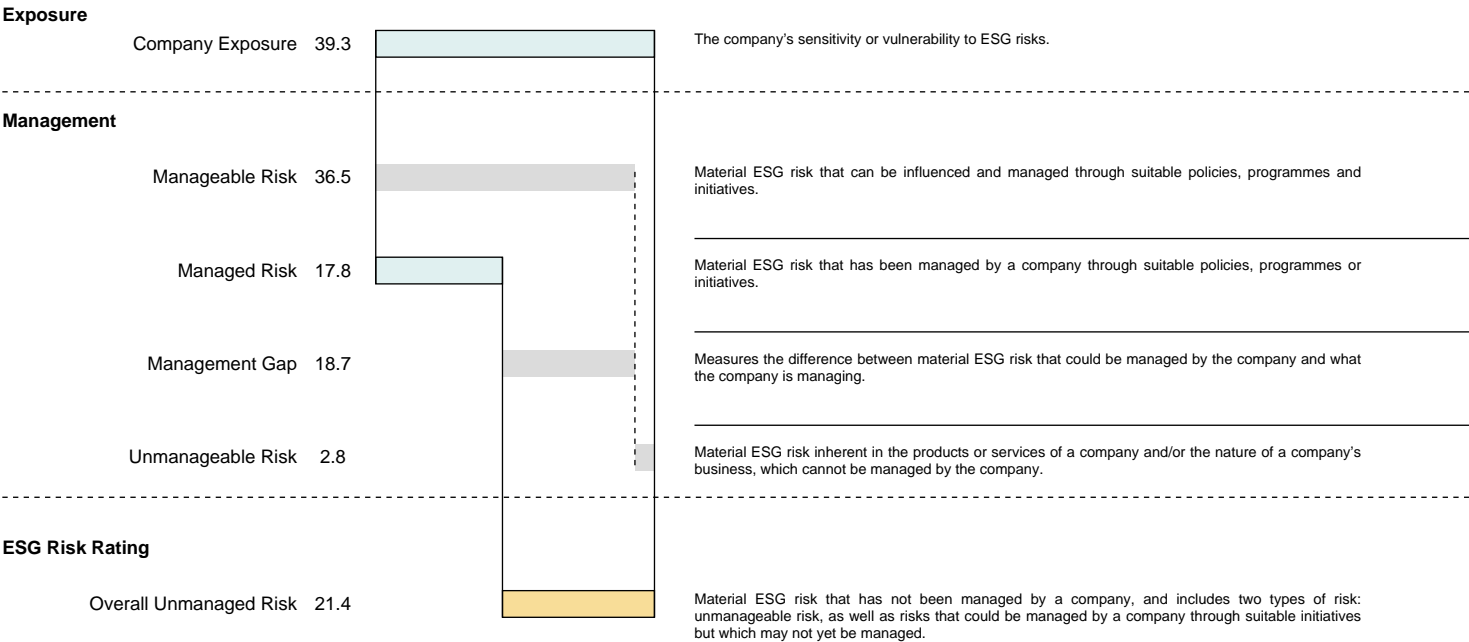
 **None (16)**

Access to Basic Services	Accounting and Taxation
Anti-Competitive Practices	Bribery and Corruption
Business Ethics	Carbon Impact of Products
Data Privacy and Security	Environmental Impact of Products
Labour Relations	Lobbying and Public Policy
Marketing Practices	Quality and Safety
Resilience	Sanctions
Social Impact of Products	Society - Human Rights

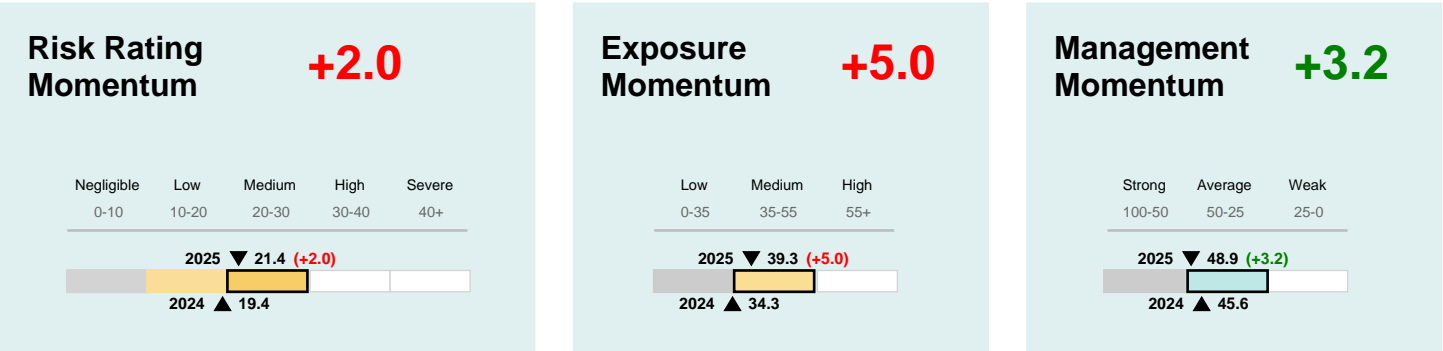
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Risk Decomposition



Momentum Details



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GLOSSARY OF TERMS

Beta (Beta, β)

A factor that assesses the degree to which a company's exposure deviates from its **subindustry's** exposure on a **material ESG issue**. It is used to derive a company-specific issue exposure score for a material ESG issue. It ranges from 0 to 10, with 0 indicating no exposure, 1 indicating the subindustry average, and 10 indicating exposure that is ten times the subindustry average.

ESG Risk Category

Companies' **ESG Risk Rating scores** are assigned to five ESG risk categories in the **ESG Risk Rating**:

	Negligible risk: enterprise value is considered to have a negligible risk of material financial impacts driven by ESG factors
	Low risk: enterprise value is considered to have a low risk of material financial impacts driven by ESG factors
	Medium risk: enterprise value is considered to have a medium risk of material financial impacts driven by ESG factors
	High risk: enterprise value is considered to have a high risk of material financial impacts driven by ESG factors
	Severe risk: enterprise value is considered to have a severe risk of material financial impacts driven by ESG factors

Note that because ESG risks materialize at an unknown time in the future and depend on a variety of unpredictable conditions, no predictions on financial or share price impacts, or on the time horizon of such impacts, are intended or implied by these risk categories.

ESG Risk Rating Score (Unmanaged Risk Score)

The company's final score in the **ESG Risk Rating**; it applies the concept of **risk decomposition** to derive the level of **unmanaged risk** for a company.

Event Category

Sustainalytics categorizes events that have resulted in negative ESG impacts into five event categories: Category 1 (low impact); Category 2 (moderate impact); Category 3 (significant impact); Category 4 (high impact); and Category 5 (severe impact).

Event Indicator

An indicator that provides a signal about a potential failure of management through involvement in controversies.

Excess Exposure

The difference between the company's **exposure** and its **subindustry** exposure.

Exposure

A company or **subindustry's** sensitivity or vulnerability to ESG risks.

Idiosyncratic Issue

An issue that was not deemed material at the **subindustry** level during the **consultation process** but becomes a **material ESG issue** for a company based on the occurrence of a Category 4 or 5 event.

Manageable Risk

Material ESG risk that can be influenced and managed through suitable policies, programmes and initiatives.

Managed Risk

Material ESG Risk that has been managed by a company through suitable policies, programmes and initiatives.

Management

A company's handling of ESG risks.

Management Gap

Refers to the difference between what a company has managed and what a company could possibly manage. It indicates how far the company's performance is from best practice.

Management Indicator

An indicator that provides a signal about a company's management of an ESG issue through policies, programmes or quantitative performance.

Material ESG Issue

A core building block of the **ESG Risk Rating**. An ESG issue is considered to be material within the rating if it is likely to have a significant effect on the enterprise value of a typical company within a given **subindustry**.

Subindustry

Subindustries are defined as part of Sustainalytics' own classification system.

Unmanageable Risk

Material ESG Risk inherent from the intrinsic nature of the products or services of a company and/or the nature of a company's business, which cannot be managed by the company if the company continues to offer the same type of products or services and remains in the same line of business.

Unmanaged Risk

Material ESG risk that has not been managed by a company, and includes two types of risk: **unmanageable risk**, as well as risks that could be managed by a company through suitable initiatives, but which may not yet be managed (**management gap**).

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