

Press release
Netwerk Vlaanderen
Brussels, 4 June 2008

Risk of harmful investments is too high for Belgian customers

Netwerk Vlaanderen ranks banks operating in Belgium

Today Netwerk Vlaanderen publishes a ranking of the largest banks active in Belgium. The classification is based on a new research into the banks policies and investments.

Conclusion: bank customers still run an unacceptably high risk of involvement with harmful investments. Dexia and KBC achieve the best scores amongst the large banks. Deutsche Bank performs very badly. Therefore an action will take place this afternoon in the head office of Deutsche Bank.



The risk of harmful investment varies between extremely high and very low. Deutsche Bank has achieved the worst score. They have taken no steps to avoid investments that damage humans or the environment. The risk of harmful investment with Deutsche Bank is therefore extremely high. Fortis, ING, AXA and Citibank customers have a very high risk of harmful investments. KBC and Dexia score slightly better. The risk for both these banks remains high. Out of all of the banks that were researched, only Triodos is doing well. The risk of damaging investment is low.

Mathias Bienstman, campaigner with Netwerk Vlaanderen: "Bank customers still run an unacceptably high risk of damaging investments. Their money ends up with companies that destroy the rainforests of Indonesia, or support the dictatorship in Burma, for example. Up to this point no large bank has taken sufficient notice of the impacts of investments on the environment, labour rights, or the victims of dictatorial regimes."

How the ranking works

The score of each bank assesses the chance of involvement with investments that threaten peace, the environment, labour rights or democracy. Netwerk Vlaanderen researched if the banks have a policy in place to avoid harmful investments. Without such a policy banks run a very high risk of involvement with harmful investments. A bank which avoids damaging investment in one domain will move one place up the scale. This is the case for Dexia and KBC which have effectively excluded investments in controversial weapons. Also Fortis, ING en AXA apply a policy that excludes controversial weapons. But their policy is up until now insufficient to diminish the risk of involvement with investments in these weapons. A bank that does not take any steps to avoid harmful investments moves one place down the scale. This is the case for Deutsche Bank.

World map with damaging investments at www.banksecrets.be

Netwerk Vlaanderen has collated the damaging investments of banks active in Belgium on the website: www.banksecrets.be. By clicking on the logo of a bank, a world map appears showing all the damaging investments of that bank. The score of the bank in the ranking is also displayed, as well as the chance to send an e-card to the person within the bank responsible for sustainability policy.

Burmese military congratulates Deutsche Bank for their 'good' score

To make the launch of the ranking especially clear, an action will take place this afternoon in the head office of Deutsche Bank. Burmese soldiers will congratulate the bank for its "good" score in the ranking. The bank can therefore continue to invest in companies that extract oil and gas in Burma. The gas extracted by Total alone contributes one billion dollars each year to the dictatorship.

Photo opportunity

Deutsche Bank

14.45 pm, Avenue Marnixlaan 17, 1000 Brussels

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