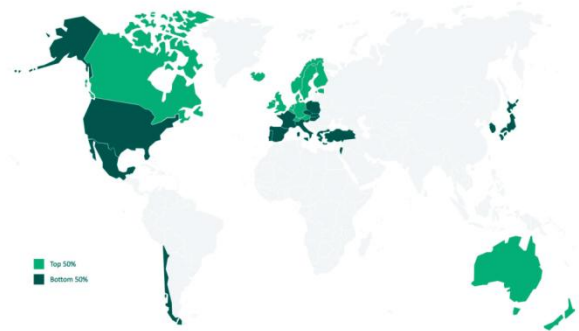


Press release

Germany: less strong as an economic powerhouse? Degroof Petercam publishes its 16th sustainability ranking

- Degroof Petercam (resulting from the merger between Bank Degroef and Petercam on October 1st) has published its half-yearly sustainability ranking for the 34 OECD member states.
- The ranking assesses the sustainability of countries according to five major pillars, namely transparency and democratic values, environment, education, population, healthcare and wealth distribution and economy.



The full study and the ranking are available in attach.

- Denmark leading the pack
- Germany losing economic momentum while struggling with emigration issues

#	COUNTRY	SCORE H2 2015	ΔSCORE H2 2014
1.	Denmark	73	+4 ▲
2.	Switzerland	69	-3 ▼
3.	Iceland	69	-1 ▼
4.	Finland	67	-3 ●
5.	Luxembourg	67	-5 ▼
6.	Norway	67	-8 ▼
7.	Ireland	67	+2 ▲
8.	Sweden	66	-5 ▼
9.	Netherlands	65	-4 ▼
10.	Germany	64	-2 ▼
11.	United Kingdom	63	-1 ▼
12.	New Zealand	62	-3 ▼
13.	Belgium	62	+1 ▲
14.	Slovenia	61	+4 ▲
15.	Israel	61	+4 ▲
16.	Austria	60	-2 ▼
17.	Australia	58	-3 ▼
18.	Canada	58	-0 ●
19.	Estonia	58	+2 ▲
20.	Portugal	56	+3 ▲
21.	Czech Republic	56	-0 ●
22.	Poland	56	+5 ▲
23.	France	55	-4 ▼
24.	Chile	55	+2 ▲
25.	Italy	54	+2 ▲
26.	Slovakia	53	+3 ▲
27.	Spain	53	-2 ▼
28.	Japan	52	-7 ▼
29.	Korea	52	-4 ▼
30.	Hungary	51	+3 ▲
31.	United States	49	-3 ▼
32.	Greece	45	+3 ▲
33.	Turkey	36	+2 ▲
34.	Mexico	36	-0 ●

Germany: losing some economic momentum

Germany loses some points in the overall ranking. It is no longer the number one when it comes to the strength the economy, as its net international investment position (NIIP) is somewhat losing momentum. In the framework of the upcoming COP21 climate summit, the country maintains the 7th position in terms of environment. Indeed, Germany is well positioned towards climate change (number 6 in the ranking). However, the use of coal (which is above the OECD average) has a detrimental effect on air quality.

With regards to demographics, the country needs to think about its position towards emigration. After all, the country's birth rate is below the OECD average, while its dependency ratio (the number of active people versus the number of pensioners) is higher than the average. This is an unfortunate situation given that long-term unemployment is relatively high.

Denmark again at the top of the ranking

Thanks to its leadership position in the area of 'transparency and democratic values', Denmark had conquered the first place in the ranking. With the exception of education, the number one has positioned itself among the top three of four sustainability pillars. This demonstrates the interaction between the pillars in order to achieve a solid, sustainable commitment for the future.

Denmark stands out by its willingness to advocate an environment of **peace and mutual support**. Boasting the lowest corruption level, as well as a murder rate which is among the lowest, the country is also committed to global sustainable development by being one of the most generous countries, as it allocates 0.9% of its gross national income to **development aid**. Among other things, the Danish benefit from the best housing conditions, and belong to the most satisfied citizens in terms of **quality of life**.

However, in the field of **education**, Denmark has not yet reached its level of excellence. That is surprising for a country which shows such great commitment and serves as an example in reducing poverty and social inequity. The challenge is to address the socio-economic and cultural divergences between high-school students, as illustrated by the OECD PISA test.

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About Bank Degroof Petercam

With a history dating back to 1871, Bank Degroof Petercam is a leading independent financial institution offering services to private and institutional investors, as well as to organizations.

Based in Brussels, we employ 1,400 seasoned professionals in Belgium, Luxembourg, France, Spain, Switzerland, the Netherlands, Germany, Italy and Hong Kong.

Our clients benefit from the best possible offer thanks to a unique services package combining private banking, institutional asset management, investment banking (corporate finance and financial intermediation) and asset services. We manage over €50 billion in assets on behalf of retail investors and families, companies, public and corporate pension funds, insurance companies and government and not-for-profit organizations.