

Dear members and friends of ABAF – BVFA, the Belgian association of financial analysts,

As Chairman, it is my pleasure to welcome you to this annual Award Event. 2013 has turned out to be a very eventful year for our organization, full of changes and challenges:

1/ Belgian banks and brokers, traditional employers of many of our members, are still dealing with the aftermath of the financial crisis. This had and still has a profound impact on our training programs. New needs and fewer resources require new answers and training formulas. Our collaboration with Vlerick had to be reviewed due to a lack of students, other initiatives proved very successful: the Certificate in Treasury and Risk Management, organized in collaboration with Febelfin Academy, has been accredited by EFFAS and is supported by the NBN regulator.

2/ In past 12 months, several workgroups were created within our Board of Directors. Individual board members have taken responsibility of specific tasks or projects, coordinating workgroups and reporting to the Board. By doing so, we will increase the efficiency of our operations and make better use of the qualities and professional expertise of all our Board members.

3/ We also invested in our website, giving it a fresher look and improving its qualities as a tool to promote and manage our association. I warmly invite you to have a look and explore new facts and features ([www.abaf-bvfa.be](http://www.abaf-bvfa.be)).

4/ Furthermore, we continued to organize lectures and seminars on a variety of topics, such as the management and promotion of our – huge - national debt, the evolution of China from a planned to a market economy, and, only weeks ago, financing through Factoring. You can read more about these and other initiatives on our website.

5/ And of course, we owe it to the Belgian financial community and to ourselves, to organize The Award for Best Financial Information, now celebrating its 53<sup>rd</sup> birthday. This event remains a unique opportunity for analysts and investors to get into a dialogue with listed companies and discuss best practices in financial communication. And that, ladies and gentlemen, is exactly the core of this evening's program.

In 10 minutes from now, and with the help of some senior analysts and financial experts, we will show and discuss – a selection of – best practices. Please don't hesitate to raise your voice, with or without the help of Douglas Geddes from The Crew Communication. Your intervention will be much appreciated. Afterwards, we will briefly go through the survey procedure, show some numbers - after all, we are financial analysts - and finally proclaim this year's winners. I hope it will make for a fascinating evening.

But first of all, we want to know what a year of living in the shadow of that huge Vall Sint Lambert vase – well insured I trust - does to an organization. Ladies and gentlemen, let's ask Mr Bart De Smet, CEO of Ageas and winner of last year's Award.

Luc Van der Elst, Chairman ABAF-BVFA, October 2013