



Our approach to climate change is one of the most important things we have to talk about, especially because we aim to be a banking leader in sustainability. It's also one of the most complicated. So we wanted to try and tell it in a really simple way.

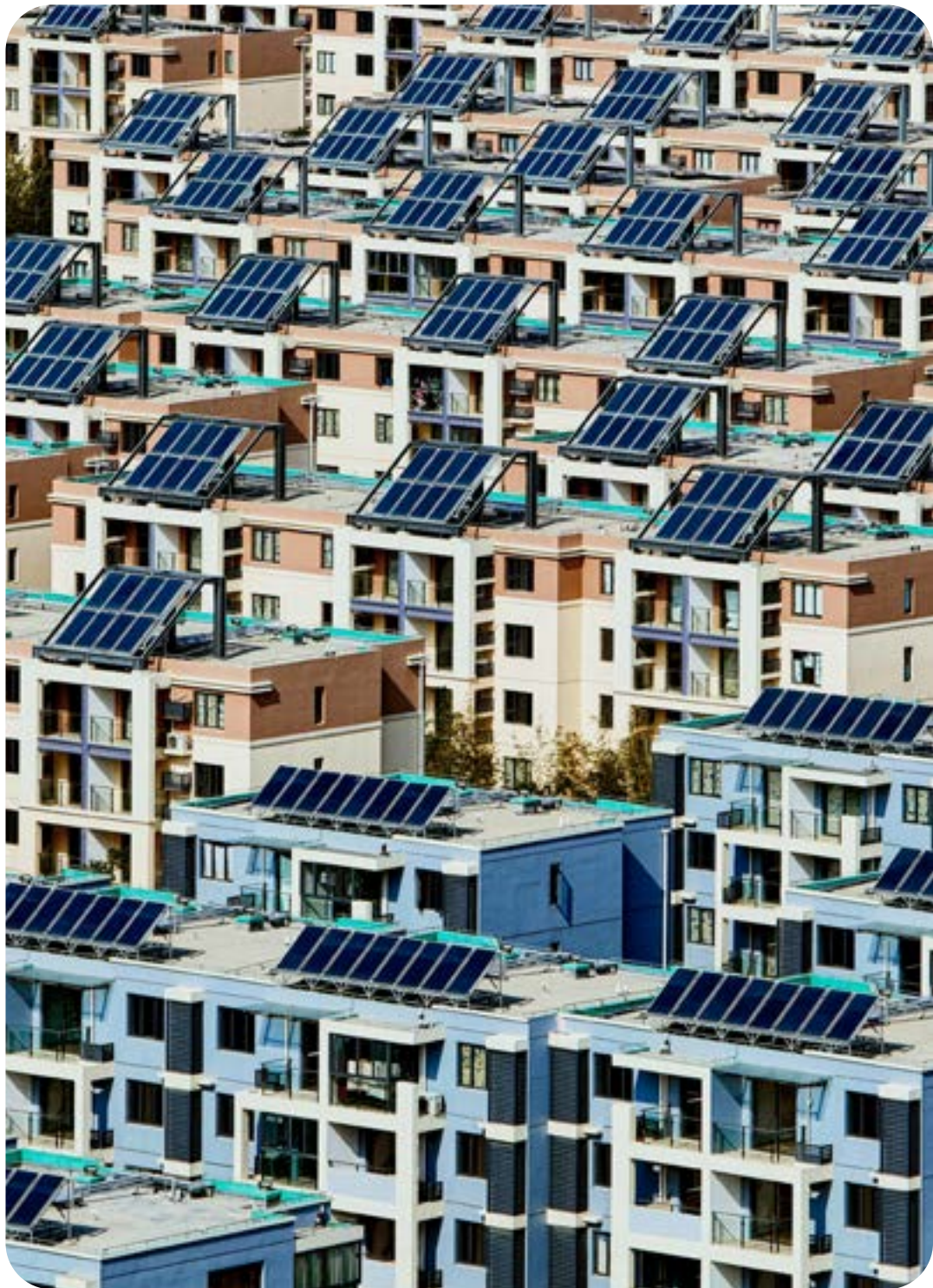


Here it is, in five bite-sized pieces:  
what ING is doing against climate change.  
We know you're counting on us to get it right.



do your thing





## Bigger size = bigger impact

Being big gives us a responsibility to fund what the economy needs to keep going. We want to do this in a sustainable way. Yes, some banks are greener than we are. But our bigger size means we can make a bigger impact. Companies have to change to make it in a low-carbon world, and change is expensive. Our scale allows us to advise and finance what's needed to thrive in a climate-friendly future – that's how we can really make an impact.



■ Totally green banks    ■ ING



We also manage our environmental impact and are striving for net zero in our own operations.



do your thing





## Change can't happen overnight.

It's called a low-carbon transition for a reason. Just think about all the individual companies and households that need to change in order to get to a low-carbon future – from new business models to technology innovations and more. It's about making progress quickly step by step, not achieving perfection overnight.

Our main role as a bank in the transition process is to encourage and facilitate these changes in our clients, financing what they need to face a climate-friendly future.

**We also work with banks,  
governments and others  
so we all get there together.**



do your thing



## Examples:

- ✓ wind and solar
- ✓ green hydrogen
- ✓ battery technology

- ✗ projects for new oil & gas fields
- ✗ coal-fired energy

## We put our financing to work.

There are certain things we finance and certain things we won't. Our unique impact comes with saying "Yes, we'll finance that - if you also make these sustainability improvements." Because helping clients improve makes a bigger impact than excluding them altogether. We talk to clients about what they're doing to transition, then advise them and help finance those changes.

We aim to steer the most carbon-intensive parts of our loan book towards net zero by 2050, which we call our Terra approach. We were the first bank to measure this in a detailed scientific way and have since recruited other banks to do the same.



do your thing



## What's the deal with fossil fuels?

Yes, we're involved in the energy sector. As a big bank we can play a big role in helping the transition, rather than excluding entire industries.

Don't forget, even in a net-zero world, there'll still be a need for some fossil fuels. We need them for things like fertilizers, chemicals, plastics and steel-making. The world also can't completely prioritise decarbonisation over making sure energy remains affordable and the supply remains secure. So what do we do? The best way to reduce fossil fuel demand is to increase the availability of renewable energy.



**More than half of our power portfolio is already renewables, and we set an ambitious target to grow new financing of renewable energy by 50% by year-end 2025.**

We're stopping financing to coal-fired power plants and we were the first large global bank to stop financing projects for new oil and gas fields. Where power and upstream oil & gas are concerned, we're in line with the [net-zero by 2050](#) roadmap and we're going to keep aligning with international climate goals as they're updated.

**Ultimately, change will only come if everyone – companies, governments, consumers – works together.**



**do your thing**

# We want to be a banking leader.

It may sound like a lofty ambition, but we want to put sustainability at the heart of what we do. We want to take a leading role in the transition to a green economy. We're already pioneers in many ways. We were one of the first banks to commit to the Paris Agreement's climate goals and the first to develop a detailed science-based approach that helps us to get there. We were the first large global bank to stop financing projects for new oil & gas fields, and we've said we'd reduce financing to coal-fired power plants to close to zero by 2025. We've innovated with green products and services, like the world's first sustainability-linked loan.

But the world is moving fast and we're committed to making progress. Our ambitions are high and we have much more to do, both in financing the transition to a low-carbon economy as well as managing the risks from climate change. And we can't achieve any of it without our 50,000+ colleagues around the world.

Together,  
we're making the difference.



do your thing