

ING publishes first Terra progress report

ING today published the first [progress report on Terra](#), ING's approach to steer its €600 billion lending book in line with the goals of the Paris Agreement to keep global warming to well-below two degrees. With the Terra approach, ING aims to be a positive force in the fight against climate change. The progress report presents ING's pathway towards climate alignment in the sectors most responsible for climate change and is intended to be published every year.

The disclosure addresses developments and climate alignment for the sectors: power generation, fossil fuels, automotive, shipping, aviation, steel, cement, residential mortgages and commercial real estate. These are the sectors in ING's portfolio that are most responsible for greenhouse gas emissions. In a Climate Alignment Dashboard (CAD) the report presents which sectors are on track for climate alignment and where work is still in progress. This climate change disclosure is a first for banks.

Methodologies and standards are not yet finalised for each sector, but ING will continue to work with peers and sectors towards creating these. Knowing where we are today is a vital part of being able to chart a course for the low-carbon world we need in the future. ING aims to publish the climate alignment results for all sectors starting next year.

Ralph Hamers, CEO of ING said: "With this first Terra progress report, we are living up to our promise to transparently deliver results on measuring climate impact, setting targets and steering our portfolio. I strongly believe that we can only be successful in tackling the climate crisis if we all work together. That's why we looked beyond ING and are building partnerships and coalitions that are bigger than just us. We're working with other banks and governments to set a global industry standard for measuring and aligning our loan books with climate benchmarks. This unity is the key to being effective as a sector and being able to make a real impact."

Note for editors

Download the full report [here](#).

For further information on ING, please visit www.ing.com. Frequent news updates can be found in the [Newsroom](#) or via the [@ING_news](#) Twitter feed. Photos of ING operations, buildings and its executives are available for download at [Flickr](#). Footage (B-roll) of ING is available via ing.yourmediakit.com or can be requested by emailing info@yourmediakit.com. ING presentations are available at [SlideShare](#).

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ING PROFILE

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 53,000 employees offer retail and wholesale banking services to customers in over 40 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA NA, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).

Sustainability forms an integral part of ING's strategy, evidenced by ING's ranking as Leader in the banks industry group by Sustainalytics and 'A' rating in MSCI's ratings universe. ING Group shares are included in major sustainability and Environmental, Social and Governance (ESG) index products of leading providers STOXX, Morningstar and FTSE Russell.

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