

ING for the second time with an ESG rating from Sustainable Fitch

Sustainable rating agency Fitch has assigned an ESG rating of “2” to ING Bank Śląski on a five-point scale, with “1” being the best rating and “5” being the worst. The assessment reflects the bank’s sustainability performance, the integration of environmental and social criteria and corporate governance principles into its operations, strategy and management.

In assessing the bank, the agency took into account the bank’s sustainability strategy and commitments, consideration of ESG factors in its lending activities, a good environmental and social profile and corporate governance. ING Bank Śląski’s corporate governance profile score is supported by good internal controls and risk management mechanisms, as well as a good level of funding reporting.

The bank is implementing the ESG Strategy 2022-2024, which is an integral part of the business strategy. At the end of 2023, ING announced an Emissions Reduction Action Direction for its own economy and loan portfolio, following on from the Green Statement announced in mid-2021. The bank has committed to reducing the carbon intensity of the residential and commercial real estate and power generation sectors. The bank is continuing its existing policy of moving away from financing high-carbon non-renewable energy sources. After 2025, it will not finance clients whose business is directly dependent on thermal coal to the extent of more than 5%. At the same time, ING will continue to support the financing of renewable energy sources. Between 2024 and 2030, the bank will allocate PLN 5 billion in the corporate segment.

“ESG-related targets have been an integral part of our business strategy for years. At ING, we take our commitment to the environment and our stakeholders very seriously, so we are constantly working to develop our sustainable product offering and take numerous environmental measures, both in our own operations and in supporting our customers and suppliers in their climate transformation. We act socially through our corporate foundations and create a welcoming workplace by supporting diversity and the health of our employees. These and many other initiatives allow us to be increasingly well prepared for the coming market challenges”, said Iza Rokicka, Director of the Investor Relations, ESG Reporting and Market Analysis Bureau.