



CLIMATE CHANGE IS HERE, NOW

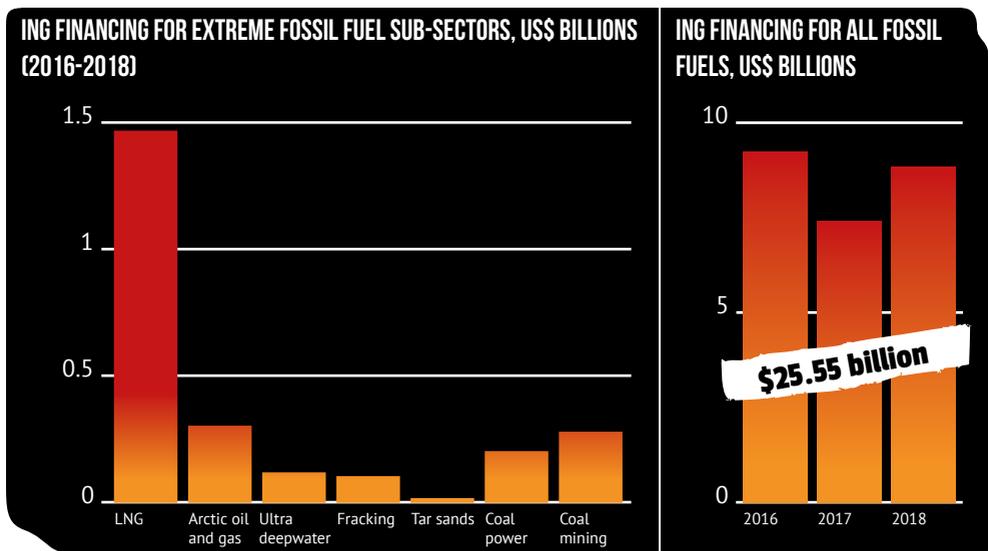
The rising numbers of deadly storms, droughts and wildfires which are displacing entire communities around the world are proof that climate change is here. Glaciers depended on by millions for fresh water are disappearing at frightening speeds and the oceans are warming faster than predicted.

The time left to avoid climate breakdown is running out fast. According to the IPCC, to limit warming to 1.5°C we must halve greenhouse gas emissions by 2030 - just 11 years away - and bring them to zero by 2050. This effort must begin in earnest *right now*.

We cannot succeed unless we bring the era of fossil fuels to a rapid end. This means banks like Citi must cease their support for the climate-wrecking coal, oil, and gas industries.

ING IS A FOSSIL BANK

ING continues to support the fossil fuel industry and *even its expansion*. It does this despite claiming to support the Paris climate agreement and despite the urgency of the climate crisis.



BUSINESS AS USUAL

In the Fossil Fuel Finance Report Card 2019, NGOs assessed ING's policies across fossil fuel sectors to see if they exclude any finance for those sectors. Grades in the 'C' range indicate an exclusion of some financing for that sector. 'D' range indicates a due diligence policy of some sort.

EXPANSION OF FOSSIL FUELS	C-
ARCTIC OIL AND GAS	C+
COAL MINING	B-
COAL POWER	B-
TAR SANDS	B-
LNG	D
FRACKING	D+
ULTRA DEEPWATER OIL AND GAS	D

ING TURNS ON THE GAS TAP

ING is one of 17 banks to have backed the controversial Trans Adriatic Pipeline (TAP) project in December 2018 with a EUR 635 million loan facility. TAP is the western extension of the Southern Gas Corridor, and is planned to run for 879 km across northern Greece, Albania, the Adriatic Sea, and end in Italy. As well as locking Europe in to ongoing fossil fuel-dependence, the project construction has caused serious local social and environmental impacts along the pipeline route. In south-east Italy, the local 'No TAP Committee' in Melendugno is clear that this project was imposed undemocratically by the national government, and that it will damage tourism, water quality and livelihoods in this olive-farming region. TAP is the subject of ongoing legal disputes in Italy and local resistance to TAP continues in spite of police brutality against previous protests. For more details see banktrack.org and <https://350.org/no-tap-letter/>.



TIME FOR ING TO CHOOSE

To stop being complicit in financing climate breakdown, banks need to change course and quit financing the fossil fuel industry. ING must rule out further support for fossil fuels and instead invest in a clean, renewable energy system.

ING prides itself on being a climate leader. So it should heed more than 200 civil society organisations from around the world calling on ING to:

🔥 publicly commit to immediately end support for all new fossil fuel projects, including exploration, extraction, transportation and power;

🔥 publish a robust plan for phasing out support for all existing fossil fuel projects and companies on a timetable consistent with what is necessary to meet the Paris targets.