

## ING deal bags best Green Project deal award in the Philippines

**Manila, Philippines, 26 June 2023** – Arthaland Corporation's PHP 3 billion (€49.8 million) ASEAN Green Bond issuance, with ING acting as Green Structuring Advisor, has been recognised as the green project deal of the year in the Philippines. The accolade comes as part of The Asset's Sustainable Infrastructure Awards 2023.

This is the second tranche of Arthaland's PHP 6 billion ASEAN Green Bond Programme first launched in 2020. Substantially, all the proceeds from the bond issuance will go towards investments in new certified sustainable residential projects over the next decade. ING was earlier involved in developing Arthaland's first Green Finance Framework in 2019 and was responsible for reviewing the framework's alignment with the criteria and guidelines of Green Bond Principles, Green Loan Principles and ASEAN Green Bond Standards.

Jun Palanca, Country Manager, ING Philippines said: "The building and construction sector generates nearly 40% of annual global emissions. Hence deals like the one we helped close with Arthaland are significant as they represent the commitment real estate developers have towards ensuring that new developments are carried out in a sustainable manner. That this transaction was recognised as best-in-class is simply the icing on the cake. We hope that this will spark more firms into pursuing sustainable financing in the Philippines and accelerate the growth of the ESG market."

Christopher Po, Arthaland Director said: "We are extremely pleased that this deal has clinched top honours. The ASEAN Green Bonds carry our commitment to use the proceeds only toward projects that meet minimum green building certifications and to be transparent in disclosing the environmental impact of these projects through energy savings and reductions in greenhouse gas emissions. We hope investors see this as an opportunity to get a good return on their capital, at the same time, have the satisfaction of knowing that they are investing in more sustainable projects for a better future."

The Asset's annual Triple A recognition represents the industry's most prestigious awards for banking, finance, treasury, and the capital markets.

Since introducing the world's first sustainability-linked loan in 2017, ING continues to lead the ESG agenda as a sustainability pioneer helping clients transition to a more sustainable way of doing business. In 2022, ING mobilised a total of over €100 billion in sustainable finance globally, with the target of reaching €125 billion annually by 2025.



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#### **About ING**

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 57,000 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).

When it comes to sustainability, we facilitate and finance society's shift to a low-carbon future and pioneer innovative forms of finance to support a better world. As such, we're ranked first in the banks industry group by Sustainalytics and have an 'AA' 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.

#### **ING in Asia Pacific**

In Asia Pacific, ING offers wholesale banking across 11 markets, namely Australia, China, Hong Kong SAR, India, Indonesia, Japan, the Philippines, Singapore, South Korea, Taiwan and Vietnam.

ING offers both retail and wholesale banking services in Australia. ING's regional presence includes a 13% stake in Bank of Beijing, China and a 23% stake in TMBThanachart Bank in Thailand.

#### **IMPORTANT LEGAL INFORMATION**

Elements of this press release contain or may contain information about ING Groep N.V. and/ or ING Bank N.V. within the meaning of Article 7(1) to (4) of EU Regulation No 596/ 2014. Projects may be subject to regulatory approvals.

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