

## ING 32 in '22: Wholesale Banking arm sets optimistic precedent for APAC and Philippine franchise

- ING identifies Asia Pacific as the region with continued potential of revenue diversification and business expansion
- It plans to step up sustainable finance to support its growth ambition

As ING celebrates 32 years in the Philippines, the Dutch financial institution looks back on decades' worth of work supporting its wholesale banking clients' growth strategies and the country's economic development.

Themed "*ING 32 in '22: Navigating and Growing the Future*", the bank held its anniversary cocktail event last October 27 at Manila Polo Club to celebrate the joint successes with its clients and partners, and renew ING's commitment to support growth and sustainability in the country.

Having identified the region as a high-growth market with a history and continued potential of revenue diversification, ING will continue to invest in growing its wholesale banking business and strengthen its position in the country by taking advantage of its leading position in M&A advisory, capital markets and the growth prospects in various sectors like renewable energy, technology, media & telecommunications, infrastructure, and financial institutions.

In his welcome address, **Mr. Jun Palanca**, head of ING Wholesale Banking Philippines, said: "We remain optimistic about the country and region's potential, especially in areas where ING can make a difference."

With its 'glocal approach' – global reach with local experts – ING offers Philippine corporates relevant financial solutions tailored to their business needs and sector opportunities.

However, ING emphasized that one of the biggest challenges the world faces today is the climate change crisis. As a bank, ING recognizes that its biggest impact is via financing and advisory activities.

Globally, ING has invested billions of euros in wind farms, solar energy, and geothermal power production. It remains on track to steer its loan book towards meeting the Paris Agreement's climate goal by focusing on the nine sectors with highest greenhouse gas emissions. ING also launched the world's first sustainability-linked loan with Philips in 2017.

The message on Sustainability was further reinforced with the speech from **BSP Governor Felipe Medalla**, who said that "BSP will continue to provide an enabling environment for banks to

espouse Sustainability. We hope that industry players will be like ING, increasingly placing sustainability at the core of their operations. We look forward to more contributions from ING.”

“There’s a growing sense of urgency on climate change. It is clear that governments, businesses and individuals have to all step in and help address it,” said **Mr. Hans Sicat**, country head of ING in the Philippines, in his closing remarks.

“Across the world, we have been working together with our clients on their ESG goals. We have closed several first-of-their-kind deals and many of our green financing deals were the first done by our clients. In the Philippines, we are proud to advise our clients on their sustainable finance framework; to be their ‘go-to’ bank for the issuance of their first green bond; and provide financing for sustainable projects that would support their transition to a sustainable and low-carbon economy,” Mr. Sicat added.

Looking forward, ING plans to increase its focus on sustainable finance and support to its clients in this area through advisory as well as sharing its global and regional experience with Philippine corporates who now have better appreciation on the topic and are charting their paths to meet ESG goals.

Mr. Sicat said: “Our local team is equipped to engage clients and partners in discussions on ESG best practices and we are supported by ING’s regional sustainable finance team in Singapore to help our clients kick-start their sustainability journey.”

In collaboration with Modeka Gallery, an independent, artist-led contemporary art gallery based in Makati, ING’s 32<sup>nd</sup> anniversary cocktail event also showcased an exhibition inspired by sustainability. The chosen artists explore various mediums such as recycled paper, reclaimed wood, found objects, and painted themes focused on diversity and the climate.

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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 55,000 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 in the banks industry group by Sustainalytics. ING Group shares are included in the FTSE4Good index and in the Dow Jones Sustainability Index (Europe and World), where ING is also among the leaders in the banks industry group.

**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 TTB Bank, Thailand.

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