

Business & Human Rights Resource Centre Ms.
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Subject
Facing Finance publication: Dirty Profits 9

Dear Business and Human Rights Resource Center stakeholders,

Many thanks for your invitation to respond to the latest Dirty Profits report issued by Facing Finance Germany. The report focuses on financial institutions operating in the German market, potentially linked to adverse impacts when financing or investing in certain sectors and companies.

In their report, Facing Finance Germany expresses their concern over our investments in- and lending to companies active in mining (cobalt), cement, and pesticides, or being linked to the war in Yemen mainly.

ING commits to respect human rights in accordance with the United Nation Guiding Principles on Business and Human Rights (UNGPs) and to uphold the international human rights described in the Universal Declaration on Human Rights. As a global bank that services clients in many sectors around the world, ING can be a driving force for local economies and contribute to positive economic, environmental and social development. At the same time, our business engagements with clients may potentially associate us with adverse human rights impacts.

In order to prevent us from financing adverse impacts, as well as contributing to the advancement of human rights, we conduct due diligence as described in our [Environmental and Social Risk \(ESR\) Framework](#). As a consequence thereof, we manage human rights risks in sectors like mining and cement, rule out financing of artisanal and small-scale mining in the Democratic Republic of Congo (DRC) and elsewhere, apply international standards for companies engaged in genetically modified organisms (GMO) or pesticides, and we do not finance exports of defence equipment to the warring parties in Yemen.

We aim to respect human rights and we expect our clients to do the same. We engage our clients on severe human rights impacts in their operations or in their supply chains. As such, we appreciate the findings of the report as they inform us with whom to engage on which topic most urgently.

Kind regards,

ING bank