

BNG

23 July 2025

Scope 1 and 2: BNG commits to reduce absolute scope 1 and 2 GHG emissions 100% by 2030 from a 2018 base year and commits to continue active annual sourcing of 100% renewable electricity from 2018 through 2030.

Scope 3 Portfolio Targets

Headline target: BNG's portfolio targets cover 49% of its total investment and lending by total balance sheet assets as of 2023. As of that year, required activities made up 49% of BNG's total investment and lending by total balance sheet assets while optional activities made up 10% and out of scope activities made up 41%.

Scope 3 asset class level targets

Asset class	Method	Target language
Corporate loans: commercial real estate	Sector Decarbonization Approach (SDA)	BNG commits to reduce all in-use operational CO ₂ emissions from its real estate loan portfolio 63% per square meter by 2030 from a 2018 base year.
Electricity generation project finance	SDA	BNG commits to continue providing electricity generation project finance for only renewable electricity through 2030.
Private debt, corporate and SME bonds	Portfolio Coverage	BNG commits to 68.5% of its private debt, corporate and SME bond portfolio by outstanding loan amount setting SBTi-validated targets by 2030 from a 2023 base year.

Summary

BNG will implement the following strategy and actions to achieve its targets:

- Minimum ESG standards for our loans portfolio



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BASED
TARGETS

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- Client engagement
- Requesting clients to set science-based targets

BNG selected these actions because BNG has only indirect influence in the reduction of its financed emissions. Therefore BNG believes that working together with its clients is the best way forward to a sustainable economy.



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About the SBTi

The Science Based Targets initiative (SBTi) is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis.

We develop standards, tools and guidance which allow companies to set greenhouse gas (GHG) emissions reductions targets in line with what is needed to keep global heating below catastrophic levels and reach net-zero by 2050 at latest.

The SBTi is incorporated as a charity, with a subsidiary which will host our target validation services. Our partners are CDP, the United Nations Global Compact, the We Mean Business Coalition, the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).

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