

Document information

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01 - General standard disclosures

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	1/1/2014 - 12/31/2014
<u>General standard disclosures [title]</u>	
<u>Strategy and Analyses [title]</u>	
<u>G4-1 [title]</u>	
<u>G4-1 a. Provide a statement from the most senior decision-maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and the organizations strategy for addressing sustainability. [title]</u>	
Strategic priorities and key topics for the short and medium term with regard to sustainability, including respect for internationally recognized standards and how such standards relate to long term organizational strategy and success	See below.
Broader trends (such as macroeconomic or political) affecting the organization and influencing sustainability priorities	See below.
Key events, achievements, and failures during the reporting period	See below.
Views on performance with respect to targets	See below.
Outlook on the organizations main challenges and targets for the next year and goals for the coming 3-5 years	See below.
Other items pertaining to the organizations strategic approach	See below.
G4-1 a. Provide a statement from the most senior decision-maker of the	<p>CEO Statement “Empowering people”</p> <p>2014 was an important year for our customers and for ING. We launched our Think Forward strategy and have been</p>

organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and the organizations strategy for addressing sustainability [additional information]

working hard to raise the customer experience to a higher level.

Customers across the world acknowledge our efforts. More and more want to do business with us.

We extended more credit to support our business clients and accelerated sustainable transitions with our lending activities.

This first integrated annual report highlights our efforts. I am proud to present a new report for a bank with a sharper purpose and a new strategy.

Our journey

We made significant progress in 2014 on our road to becoming a standalone bank. Key milestones included the IPO of NN Group, the reinstatement of dividends and the final repayment to the Dutch State. I want to express our gratitude to the Dutch State and its citizens for their support and also thank customers for their continuing loyalty and our employees for their perseverance and commitment.

As a leading European bank active in more than 40 countries, we are well positioned for the future and are able to assist both our retail and commercial banking customers worldwide. I am proud that our customers value our efforts. ING was recognised by Financial Times' The Banker as Best Bank in the Netherlands for the third consecutive year and Best Bank in Belgium for the second time in a row. ING Australia was again chosen as Australia's most beloved bank by customers. These awards encourage us that we are delivering what our customers want and that we are fulfilling their needs. Furthermore, in 2014, ING welcomed over one million new customers and established half a million primary banking relationships. Earning the primary relationship is needed to get to know our customers well and to be relevant for them.

On 4 November 2014, when the ECB assumed banking supervision responsibilities across the eurozone, an important step was made towards a European Banking Union. This further strengthening of financial integration in Europe should help to foster economic growth. Many challenges remain, but the Single Supervisory Mechanism is, I believe, a step in the right direction.

We are also doing well from a financial perspective. We have comfortably passed the ECB's latest comprehensive assessment. The outcome reflects our strong capital position and resilient balance sheet.

We have further integrated sustainability into our key activities. We are proud of the external recognition that we received from raters, which acknowledges the work that we have done in this field. What is important for me to state is that sustainability is part of how we do business. We consider our role in society as supporting and stimulating economic, social and environmental progress, and aiming for a better quality of life for people.

Our purpose and strategy – the rationale

To remain relevant for customers and stay in tune with all the changes in the financial sector we need a clear customer proposition that sets us apart from the competition and a well thought-out strategy drawing on our strengths. We co-created our new purpose and strategy with customers and employees. We challenged ourselves to rethink our identity: 'Who are we, why are we here and what do we stand for?'

We understand that people want a bank that shows a genuine interest in them and helps them get a good grip on their finances in order for them to succeed in life. We understand that companies want a bank that helps them to run a better business. I believe if we can get this right, we also serve other stakeholders.

When preparing the strategy, we spoke to many customers. What they said was: 'We don't need banks, but we do need banking'. We know. We can only be successful if we find ways to be relevant in their daily lives or in the daily operations of our business clients; we have to forge meaningful connections with people, with businesses and with society.

We also believe that all sustainable progress is driven by people with the imagination and determination to improve their future and the futures of those around them.

All of these insights have been incorporated in our purpose: empowering people to stay a step ahead in life and in business.

We have also laid out how we want to do this through our Customer Promise: being clear and easy; available anytime, anywhere; empowering people and anticipating their financial needs with the right information to make smart decisions; and striving to keep getting better every day. Unfortunately, the drive to simplify processes has also led to the recent announcement of further reductions in our workforce in the Netherlands. This is a necessary step as we move towards an omnichannel approach that better serves our customers. More is explained in the Strategy and Retail Banking chapters.

During the year, I made a worldwide tour visiting our businesses to explain our strategy to employees and describe how their work and their businesses fit into it. There are already many examples of our strategy in action. For example, in Spain, we have launched a new digital platform which encourages clients to think about their future by helping them to analyse and manage their personal finances using customisable visuals. Through digital wallet initiatives we are aiming to make shopping safer and easier in Turkey, Spain, Poland and Italy. In Commercial Banking we progressed with the transformation programme we introduced in late 2012 to standardise products and channels and harmonise client services.

Our business is based upon trust. Only by acting with professionalism and integrity can we maintain stakeholders' confidence. With a new strategy and a changing external environment we started a programme to determine the values and behaviours we need. These values and behaviours were launched to all employees in early 2015.

Developing innovation and analytics skills

When we launched ING Direct in 1997, we changed the banking landscape. We were the disruptive challengers then

and we need to disrupt again today. That disruptive spirit is an important source of strength. ING is a business in motion – we are thinking forward and acting now.

One of our key challenges is to accelerate innovation to find even better ways to serve customers. Innovation is happening now at ING, and you can find many examples in this report.

Our efforts are bearing fruit. The launch of voice recognition technology for the mobile app in the Netherlands was a first for European banks. It is making mobile banking easier and more accessible for our customers. In Belgium we introduced fingerprint technology. And in Germany, ING-DiBa's new video-based identification is simplifying the process of opening an account.

Again, we directly involved our employees. We asked them to think with us about innovation. I am proud to say that the first of our internal Innovation Days resulted in more than 700 employee-generated ideas. Seven winning concepts have been chosen and all received initial funding to turn the concepts into reality.

One of our key strategic priorities is developing analytics skills to understand our customers better. Advanced analytics are not only a means of combatting fraud and cybercrime, they can also give customers the tools to better understand their own finances, to make smarter decisions and reach their own goals. We continually assess how best to achieve our strategic goals of empowering customers, whilst respecting their privacy. This is an area I believe would benefit considerably from serious, informed public debate.

We are in constant dialogue with stakeholders. If we are to offer relevant customer propositions we have to understand what they want and how they think. Social media is a key channel for gauging opinions and identifying needs. ING France's Web Café is a good example. In this online forum customers exchange views and help each other. The café brings customers into the innovation process and offers them an opportunity to co-create new products. Another example is ING Turuncu Destek (ING Orange Support) which ING Turkey uses to encourage suggestions that improve services. We received recognition by the jury of the Social Media Monitor in the Netherlands for how we visibly integrated social media into our business operations. We are building on these best practices in other countries. The more we know about customers' needs the better we are able to help them stay a step ahead.

Driving sustainable progress

We seek external direction and validation of our sustainability priorities by endorsing international standards such as the UN Global Compact, while considering those trends that could have an impact on our organisation.

In 2014, environmental and social risk assessments were further embedded in core processes. We were involved in many transactions that underscored our efforts to fund the transition to a more sustainable economy. The share of renewables among the electricity-generating projects in the Structured Finance Power portfolio continues a trend of gradual increase, from 23 percent in 2009 to 43 percent in 2014. The financing of the Sarulla Geothermal Power Project is a great example. This will deliver sustainable electricity to the Indonesian market and will significantly reduce the country's annual carbon dioxide emissions.

We actively look at opportunities and growth areas in the sustainability arena and are eager to partner with clients to finance their sustainability challenges. This resulted in a total amount of EUR 19.5 billion sustainable transitions financed at year-end 2014.

Looking forward

Our 2014 results were strong. We are on the right track and we are making progress. ING is well positioned to benefit from the transformation that is taking place in the banking landscape. There are still challenges ahead. In particular, we need to step up efforts to become faster, more agile and more innovative if we are to meet our customers' ever-changing expectations. We remain committed to realising our Ambition 2017 programme, which includes our intention to pay a minimum of 40 percent of ING Group's annual net profits to shareholders, through dividends, with effect from 2015. Furthermore, at the end of each financial year the Board will recommend whether to return additional capital to shareholders dependent on financial, strategic and regulatory considerations.

We want to improve today's practice and achieve our purpose. We are taking action now and thinking ahead to position ourselves as a leading European bank, empowering our customers to stay a step ahead in life and in business.

Ralph Hamers

G4-2 [title]

G4-2.a. Provide a description of key impacts, risks, and opportunities. [title]

Key impacts on sustainability and effects on stakeholders, including rights as defined by national laws and relevant internationally recognized standards. [title]

Description of the significant economic,

See below.

environmental and social impacts of the organization, and associated challenges and opportunities	
Explanation of the approach to prioritizing these challenges and opportunities	See below.
Key conclusions about progress in addressing these topics and related performance in the reporting period	See below.
Description of the main processes in place to address performance and relevant changes	See below.
<u>Impact of sustainability trends, risks, and opportunities on the long-term prospects and financial performance of the organization.</u> [title]	
Description of the most important risks and opportunities for the organization arising from sustainability trends	See below.
Prioritization of key sustainability topics as risks and opportunities according to their relevance for long-term organizational strategy, competitive position, qualitative, and (if possible) quantitative financial value drivers	See below.
<u>Targets related to impact of sustainability trends, risks, and opportunities on the long-term prospects and financial performance of the organization.</u> [title]	
For each report	
1	
<i>Targets of the current reporting period</i>	See below.
<i>Performance against targets of the current reporting period</i>	See below.
<i>Lessons learned for the current reporting period</i>	See below.
<i>Targets for the next reporting</i>	See below.

<i>period</i>	
<i>Medium term objectives and goals</i>	See below.
Concise description of governance mechanisms in place specifically to manage these risks and opportunities, and identification of other related risks and opportunities	See below.
G4-2 a. Provide a description of key impacts, risks, and opportunities [additional information]	<p>CEO Statement “Empowering people”</p> <p>2014 was an important year for our customers and for ING. We launched our Think Forward strategy and have been working hard to raise the customer experience to a higher level.</p> <p>Customers across the world acknowledge our efforts. More and more want to do business with us.</p> <p>We extended more credit to support our business clients and accelerated sustainable transitions with our lending activities.</p> <p>This first integrated annual report highlights our efforts. I am proud to present a new report for a bank with a sharper purpose and a new strategy.</p> <p>Our journey</p> <p>We made significant progress in 2014 on our road to becoming a standalone bank. Key milestones included the IPO of NN Group, the reinstatement of dividends and the final repayment to the Dutch State. I want to express our gratitude to the Dutch State and its citizens for their support and also thank customers for their continuing loyalty and our employees for their perseverance and commitment.</p> <p>As a leading European bank active in more than 40 countries, we are well positioned for the future and are able to assist both our retail and commercial banking customers worldwide. I am proud that our customers value our efforts. ING was recognised by Financial Times’ The Banker as Best Bank in the Netherlands for the third consecutive year and Best Bank in Belgium for the second time in a row. ING Australia was again chosen as Australia’s most beloved bank by customers. These awards encourage us that we are delivering what our customers want and that we are fulfilling their needs. Furthermore, in 2014, ING welcomed over one million new customers and established half a million primary banking relationships. Earning the primary relationship is needed to get to know our customers well and to be relevant for them.</p> <p>On 4 November 2014, when the ECB assumed banking supervision responsibilities across the eurozone, an important step was made towards a European Banking Union. This further strengthening of financial integration in Europe should help to foster economic growth. Many challenges remain, but the Single Supervisory Mechanism is, I believe, a step in the right direction.</p> <p>We are also doing well from a financial perspective. We have comfortably passed the ECB’s latest comprehensive assessment. The outcome reflects our strong capital position and resilient balance sheet.</p> <p>We have further integrated sustainability into our key activities. We are proud of the external recognition that we received from raters, which acknowledges the work that we have done in this field. What is important for me to state is that sustainability is part of how we do business. We consider our role in society as supporting and stimulating economic, social and environmental progress, and aiming for a better quality of life for people.</p> <p>Our purpose and strategy – the rationale</p> <p>To remain relevant for customers and stay in tune with all the changes in the financial sector we need a clear customer proposition that sets us apart from the competition and a well thought-out strategy drawing on our strengths. We co-created our new purpose and strategy with customers and employees. We challenged ourselves to rethink our identity: ‘Who are we, why are we here and what do we stand for?’</p> <p>We understand that people want a bank that shows a genuine interest in them and helps them get a good grip on their finances in order for them to succeed in life. We understand that companies want a bank that helps them to run a better business. I believe if we can get this right, we also serve other stakeholders.</p> <p>When preparing the strategy, we spoke to many customers. What they said was: ‘We don’t need banks, but we do need banking’. We know. We can only be successful if we find ways to be relevant in their daily lives or in the daily operations of our business clients; we have to forge meaningful connections with people, with businesses and with society.</p> <p>We also believe that all sustainable progress is driven by people with the imagination and determination to improve their future and the futures of those around them.</p> <p>All of these insights have been incorporated in our purpose: empowering people to stay a step ahead in life and in business.</p> <p>We have also laid out how we want to do this through our Customer Promise: being clear and easy; available anytime, anywhere; empowering people and anticipating their financial needs with the right information to make</p>

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Ralph Hamers

<u>Organizational Profile [title]</u>	
<u>G4-3 [title]</u>	
<u>G4-3 a. Report the name of the organization [title]</u>	
Report the name of the organization	ING Groep N.V.
<u>G4-4 [title]</u>	
<u>G4-4 a. Report the primary brands, products, and services [title]</u>	
Report the primary brands, products, and services	<p>Our core functions</p> <ul style="list-style-type: none"> • Offering savings and investment opportunities • Offering credit to private individuals, companies and institutions • Facilitating payments • Servicing companies' other financial operational needs • Managing risks and assets • Providing financial insight, overview and advice • Providing access to capital markets for financing, hedging and investment purposes.
<u>G4-5 [title]</u>	
<u>G4-5 a. Report the location of the organizations headquarters [title]</u>	
Report the location of the organizations headquarters	<p>ING Groep N.V.</p> <p>Bijlmerplein 888</p> <p>1102 MG Amsterdam</p> <p>P.O. Box 1800, 1000 BV Amsterdam The Netherlands</p>
<u>G4-6 [title]</u>	
<u>G4-6 a. Report the number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report [title]</u>	
G4-6 a. Report the number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report [additional information]	We operate in more than 40 countries in Europe, North America, South America, Middle-East, Asia and Australia.
<u>G4-7 [title]</u>	
<u>G4-7 a. Report the nature of ownership and legal form [title]</u>	

Report the nature of ownership	ING Groep N.V., a publicly-listed company, is the parent of two main legal entities: ING Bank N.V. (ING Bank) and NN Group N.V..
Report the legal form	ING Bank is directly supervised by the European Central Bank (ECB) as part of the Single Supervisory Mechanism (SSM). The SSM comprises of the ECB and national competent authorities of participating Member States. The SSM is responsible for 'prudential supervision' (the financial soundness of financial institutions). The ECB is responsible for specific tasks in the area of prudential supervision. DNB remains responsible for prudential supervision in respect of those powers that are not conferred to the ECB, which includes supervision on payment systems and financial crime supervision. The other Dutch financial sector supervisor, the Netherlands Authority for the Financial Markets, remains responsible for 'conduct of business supervision' (assessing the behaviour of players in the Dutch financial markets).
<u>G4-8 [title]</u>	
<u>G4-8.a. Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries) [title]</u>	
Report the markets served (including geographic breakdown, sectors served, any types of customers and beneficiaries)	Market Leaders: Netherlands, Belgium, Luxembourg Challengers: Germany / Austria, Spain, Italy, France, Australia Growth Markets: Poland, Romania, Turkey, our Asian bank stakes Commercial Banking Network and Global Franchises: International network, 40 countries
<u>G4-9 [title]</u>	
<u>G4-9.a. Report the scale of the organization [title]</u>	
Total number of employees	55,192
<u>Net sales [title]</u>	
Net sales (for private sector organizations)	EUR 3,424,000,000
<u>Quantity of products or services provided [title]</u>	
<u>For each report</u>	
CommercialBanking	
<i>Product or service</i>	Commercial Banking
<i>Quantity of products or services provided</i>	739 million
RetailBanking	
<i>Product or service</i>	Retail Banking
<i>Quantity of products or services provided</i>	1,037 million
<u>G4-10 [title]</u>	
<u>G4-10.a. Report the total number of employees by employment contract and gender [title]</u>	
<u>For each report</u>	
for	
for	
<i>Total number of employees</i>	55,192
Indefinite or permanent contract for	
<i>Total number of employees</i>	54,172
Fixed term or	

temporary contract for		
<i>Total number of employees</i>		1,020
<u>G4-10.b. Report the total number of permanent employees by employment type and gender [title]</u>		
<u>For each report</u>		
Full-time employment for		
<i>Total number of employees</i>		Rate 48,207
Part-time employment for		
<i>Total number of employees</i>		Rate 6,981
<u>G4-10.d. Report the total workforce by region and gender [title]</u>		
<u>For each report</u>		
for SouthMidAmerica		
<i>Region name</i>	South and Mid-America	
<i>Workforce</i>		64
for RestEurope		
<i>Region name</i>	Rest of Europe	
<i>Workforce</i>		20,484
for NorthAmerica		
<i>Region name</i>	North America	
<i>Workforce</i>		484
for Netherlands		
<i>Region name</i>	Netherlands	
<i>Workforce</i>		15,643
for Belgium		
<i>Region name</i>	Belgium	
<i>Workforce</i>		10,279
for Australia		
<i>Region name</i>	Australia	
<i>Workforce</i>		1,021
for Asia		
<i>Region name</i>	Asia	
<i>Workforce</i>		7,217
<u>G4-10.e. Report whether a substantial portion of the organizations work is performed by workers who are legally recognized as self- employed or by individuals other than</u>		

<u>employees or supervised workers, including employees and supervised employees of contractors. [title]</u>	
<p>Report whether a substantial portion of the organizations work is performed by workers who are legally recognized as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors</p>	<p>No</p>
<u>G4-10 f. Report any significant variations in employment numbers. [title]</u>	
<p>Report any significant variations in employment numbers (such as seasonal variations in employment in the tourism or agriculture industries)</p>	<p>The banking industry and society are changing rapidly. As a result of the further digitisation of ING's banking services, we regretfully had to announce that ING's workforce in the Netherlands is to be reduced by around 1,700 FTEs over the years 2015 to 2017. In such situations all employees are entitled to training and development to adjust to the restructuring, and where necessary to help them find their next position.</p>
<u>G4-11. [title]</u>	
<u>G4-11 a. Report the percentage of total employees covered by collective bargaining agreements. [title]</u>	
<p>Report the percentage of total employees covered by collective bargaining agreements</p>	<p>Rate 100.00</p>
<p>G4-11 a. Report the percentage of total employees covered by collective bargaining agreements [additional information]</p>	<p>We are unable to disclose this data to a high level of accuracy for our global operations as in some countries it is against the regulations to disclose this data. However, we are able to provide this data to a high level of accuracy for the Netherlands, our home market with the highest number of employees, where a 100% of employees are covered by collective labour agreements.</p>
<u>G4-12. [title]</u>	
<u>G4-12 a. Describe the organizations supply chain. [title]</u>	
<p>Describe the organizations supply chain</p>	<p>As a financial services provider, our supply chain is primarily related to products and services that support our operations. This includes, facility services and logistics, building maintenance and projects, IT systems – hardware and software, insurance, lease cars and business travel, marketing and communications support and other professional services.</p> <p>The Sustainable Procurement programme</p> <p>In keeping with our commitment to consider the attitude of our suppliers towards sustainability, ING has partnered with EcoVadis Sustainability Monitoring to measure supplier sustainability performance. EcoVadis enables ING to systematically measure suppliers' performance and commitment to social, environmental and fair business practices and to benchmark supplier performance against sector peers. Via this platform, ING can set supplier KPIs and corrective action plans to better manage risks and collaboratively improve performance. By engaging with suppliers on the topic of sustainability we are able to work together towards our ambition of identifying and implementing sustainable business solutions.</p>
<u>G4-13. [title]</u>	
<u>G4-13 a. Report any significant changes during the reporting</u>	

<u>period regarding the organizations size, structure, ownership, or its supply chain.</u> [title]	
Changes in the location of, or changes in, operations, including facility openings, closings, and expansions	See below.
Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations)	See below.
Changes in the location of suppliers, the structure of the supply chain, or in relationships with suppliers, including selection and termination	See below.
G4-13 a. Report any significant changes during the reporting period regarding the organizations size, structure, ownership, or its supply chain [additional information]	<p>Delivering on restructuring</p> <p>We have been on a journey since late 2008 to radically simplify our operations. In 2009, a restructuring programme that met the European Commission's requirements was agreed. In the successive years we have put that into effect with only a few steps remaining. We have conducted over 50 divestment transactions over a five-year period. The total transaction value would reach around EUR 40 billion, if we include the market value of our remaining stake in NN Group as it was at year-end 2014. We believe the effect of these divestment transactions leaves our company stronger, simpler and more sustainable.</p> <p>In July 2014, NN Group, the European/Japanese insurance business, listed on the Euronext Amsterdam stock exchange. Through the listing, ING's stake in NN Group was reduced to 68.1 percent, which remained ING's ownership position at the end of 2014. In February 2015, ING's stake was reduced to 54.6 percent. This is required to fall to less than 50 percent and to be deconsolidated in 2015, and to reach zero in 2016.</p> <p>We had also reduced our stake in Voya Financial, Inc. ('Voya'), our former American insurance business. We are required to fully divest our Voya holding by 2016. At year-end 2013 our stake was 57 percent, at year-end 2014 this had been reduced to approximately 19 percent. In March 2015, we completed the divestment of Voya shares.</p> <p>The Dutch State has been repaid in full. In November 2008, ING received EUR 10 billion in aid from the Dutch State in the form of core Tier 1 securities. In 2009, we started repaying the Dutch State and made the final payment on 7 November 2014. This was achieved six months ahead of the repayment schedule agreed with the European Commission in 2012.</p> <p>Total payments on this aid package amount to EUR 13.5 billion, resulting in an annualised return of 12.7 percent for the Dutch State.</p> <p>In 2009, ING and the Dutch State agreed to transfer/sell a portfolio of US mortgage securities. The agreement to unwind this facility, also known as the Illiquid Assets Back-up Facility (IABF), was completed at the end of 2013. The actual unwinding took place and was completed early 2014, when the Dutch State sold the remaining securities in the market. This generated a EUR 1.4 billion cash profit for the Dutch State.</p> <p>Finally, the remaining Government Guaranteed Notes still outstanding in 2014 were all redeemed. Over the years, ING has paid EUR 0.4 billion to the Dutch State to benefit from this scheme.</p> <p>Some commitments remain</p> <p>We are executing the Restructuring Plan as agreed with the European Commission and met key milestones in 2014. Only limited commitments remain outstanding. These include:</p> <ul style="list-style-type: none"> • Divestments <p>We plan to divest our remaining stake in NN Group in line with agreed timelines and we expect that this divestment will also realise two further commitments:</p> <ol style="list-style-type: none"> 1. To reduce our balance sheet by approximately 45 percent 'pro rata' – excluding growth of the balance sheet of existing business in the meantime (compared to Q3 2008). 2. To eliminate our Group debt. At year-end 2014 this stood at EUR 1.5 billion (2013: EUR 4.9 billion). The combined market value of our remaining stakes in NN Group and Voya (EUR 7.5 billion at year-end 2014), the latter of which is now fully divested should comfortably facilitate the elimination of our outstanding Group debt.

- NN Bank
ING committed to create NN Bank as part of NN Group as a viable, standalone and competitive business. This project is underway.
- Acquisition and price leadership
ING agreed not to acquire (parts of) financial companies until 18 November 2015 or the deconsolidation of NN Group, whichever comes first. These deadlines also apply to the price leadership ban, which means that we agreed not to be a price leader on standardised products in certain markets.

Commitments to External Initiatives [title]

G4-14 [title]

G4-14 a. Report whether and how the precautionary approach or principle is addressed by the organization [title]

Report whether the precautionary approach or principle is addressed by the organization

No

Report how the precautionary approach or principle is addressed by the organization

See below.

G4-14 a. Report whether and how the precautionary approach or principle is addressed by the organization [additional information]

Our financing and investment policies as well as our broader business ambitions are structured around strongly embedded social, ethical and environmental criteria. An extensive ESR policy framework is there to guide our decisions for client engagement and assessing finance proposals. An overview of our [ESR policies](#) is available for download. [Other sustainability policies](#) can be downloaded here.

G4-15 [title]

G4-15 a. List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses [title]

List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses

ING endorses (is signatory of):

- The Universal Declaration of Human Rights
- The Core Conventions of the International Labour Organisation (ILO)
- Principles for Responsible Investment (PRI)
- Principles for Sustainable Insurance (PSI)
- Principles for Investors for Inclusive Finance (PIIF)
- CDP (Carbon Disclosure Project)
- Global Reporting Initiative (GRI)
- Children's Rights and Business Principles (CRBP)
- Global Investor Statement on Climate Change
- Global Education First Initiative

- EU Transparency Register
- Code of Conduct of the Society of European Affairs Professionals (SEAP)
- Lobbying register of the House of Representatives of the Netherlands
- Wolfsburg Group principles.

G4-15 a. List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses [additional information]

G4-16 [title]

G4-16 a. List memberships of associations and national or international advocacy organizations [title]

G4-16 a. List memberships of associations and national or international advocacy organizations [additional information]

ING is a member of:

- International Integrated Reporting Council (IIRC)
- United Nations Environmental Programme Finance Initiative (UNEP FI)
- UNEP Finance Initiative Climate Change Working Group (UNEP FI CCWG)
- UNEP Finance Initiative Work Stream Social Issues
- United Nations Global Compact
- the Academy of Business and Society (ABIS)
- Leaders for Nature network
- Equator Principles Association (EP)
- Thun Group of Banks
- Association for Financial Markets in Europe
- Centre for European Policy Studies – European Capital Markets Institute
- European Financial services Round Table
- International Capital Market Association
- Institute of International Finance
- Dutch Social Investment Forum (VB DO)
- International Corporate Governance Network (ICGN)
- the European Fund and Asset Management Association (EFAMA)
- CRO Forum, Sustainability Working Group.

Identified Material Aspects

<u>and Boundaries [title]</u>	
<u>G4-17 [title]</u>	
<u>G4-17 a. List all entities included in the organizations consolidated financial statements or equivalent documents [title]</u>	
List all entities included in the organizations consolidated financial statements or equivalent documents	ING Groep N.V., ING Bank N.V.
<u>G4-17 b. Report whether any entity included in the organizations consolidated financial statements or equivalent documents is not covered by the report [title]</u>	
Report whether any entity included in the organizations consolidated financial statements or equivalent documents is not covered by the report	No
<u>G4-18 [title]</u>	
<u>G4-18 a. Explain the process for defining the report content and the Aspect Boundaries [title]</u>	
Explain the process for defining the report content and the Aspect Boundaries	In drawing up content for this report we have taken into account the topics that can have a material impact on our business as well as risks and opportunities, applicable regulation and trends. We are continually listening to key constituencies and as material issues change, we adapt our reporting to fit developing stakeholder expectations. We have undertaken a materiality analysis to guide our reporting with the aim of providing a more balanced and complete picture of our performance over the reporting year.
<u>G4-18 b. Explain how the organization has implemented the Reporting Principles for Defining Report Content [title]</u>	
Explain how the organization has implemented the Reporting Principles for Defining Report Content	ING's integrated report, including the Sustainability Annex, is prepared in accordance with the G4 Sustainability Reporting Guidelines and the Financial Services sector supplement (comprehensive level) and Dutch Accounting Standard 400. The content and quality criteria provided by the guidelines (for example sustainability context, stakeholder inclusiveness, materiality, completeness, balance, comparability, accuracy and reliability) are integral to our reporting process.
<u>G4-19 [title]</u>	
<u>G4-19 a. List all the material Aspects identified in the process for defining report content [title]</u>	
<u>For each report</u>	
Aspect Economic Performance	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Indirect Economic Impacts	
<i>Report whether</i>	Yes

<i>aspect is identified as material in the process for defining report content</i>	
Aspect Energy	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Water	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Biodiversity	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Emissions	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Effluents and Waste	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Products and Services	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Training and Education	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Equal Remuneration for Women and Men	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Investment	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Assessment	
<i>Report whether aspect is identified as material in the</i>	Yes

<i>process for defining report content</i>	
Aspect Anti-Corruption	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
Aspect Society Compliance	
<i>Report whether aspect is identified as material in the process for defining report content</i>	Yes
G4-20 [title]	
G4-20 a. For each material Aspect, report the Aspect Boundary within the organization [title]	
For each report	
Aspect Economic Performance	
<i>Report whether the Aspect is material within the organization</i>	Yes
<i>If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material</i>	ING Bank NV
Aspect Indirect Economic Impacts	
<i>Report whether the Aspect is material within the organization</i>	Yes
<i>If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material</i>	ING Bank NV
Aspect Energy	
<i>Report whether the Aspect is material within the organization</i>	Yes
<i>If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material</i>	ING Bank NV
Aspect Water	

Report whether the Aspect is material within the organization	Yes
If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material	ING Bank NV
Aspect Biodiversity	
Report whether the Aspect is material within the organization	Yes
If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material	ING Bank NV
Aspect Emissions	
Report whether the Aspect is material within the organization	Yes
If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material	ING Bank NV
Aspect Effluents and Waste	
Report whether the Aspect is material within the organization	Yes
If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material	ING Bank NV
Aspect Products and Services	
Report whether the Aspect is material within the organization	Yes
If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material	ING Bank NV

Aspect Training and Education	
<i>Report whether the Aspect is material within the organization</i>	Yes
<i>If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material</i>	ING Bank NV
Aspect Equal Remuneration for Women and Men	
<i>Report whether the Aspect is material within the organization</i>	Yes
<i>If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material</i>	ING Bank NV
Aspect Investment	
<i>Report whether the Aspect is material within the organization</i>	Yes
<i>If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material</i>	ING Bank NV
Aspect Assessment	
<i>Report whether the Aspect is material within the organization</i>	Yes
<i>If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material</i>	ING Bank NV
Aspect Anti-Corruption	
<i>Report whether the Aspect is material within the organization</i>	Yes
<i>If the Aspect is not material for all entities within the organization report</i>	ING Bank NV

the list of entities or groups of entities included in G4-17 for which the Aspect is not material	
Aspect Society Compliance	
Report whether the Aspect is material within the organization	Yes
If the Aspect is not material for all entities within the organization report the list of entities or groups of entities included in G4-17 for which the Aspect is not material	ING Bank NV
G4-21 [title]	
G4-21.a. For each material Aspect report the Aspect Boundary outside the organization [title]	
For each report	
Aspect Economic Performance	
Report whether the Aspect is material outside the organization	Yes
Aspect Indirect Economic Impacts	
Report whether the Aspect is material outside the organization	Yes
Aspect Energy	
Report whether the Aspect is material outside the organization	Yes
Aspect Water	
Report whether the Aspect is material outside the organization	Yes
Aspect Biodiversity	
Report whether the Aspect is material outside the organization	Yes
Aspect Emissions	
Report whether the Aspect is material outside the organization	Yes
Aspect Effluents and Waste	
Report whether the Aspect is material outside the organization	Yes
Aspect Products and	

Services																													
<i>Report whether the Aspect is material outside the organization</i>	Yes																												
Aspect Training and Education																													
<i>Report whether the Aspect is material outside the organization</i>	No																												
Aspect Equal Remuneration for Women and Men																													
<i>Report whether the Aspect is material outside the organization</i>	No																												
Aspect Investment																													
<i>Report whether the Aspect is material outside the organization</i>	Yes																												
Aspect Assessment																													
<i>Report whether the Aspect is material outside the organization</i>	Yes																												
Aspect Anti-Corruption																													
<i>Report whether the Aspect is material outside the organization</i>	Yes																												
Aspect Society Compliance																													
<i>Report whether the Aspect is material outside the organization</i>	Yes																												
G4-22 [title]																													
<u>G4-22 a. Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements [title]</u>																													
G4-22 a. Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements [additional information]	<p>Sustainable assets under management</p> <p>In 2014, our sustainable assets rose by EUR 652 million to EUR 1,538 million, which underlines our customers' appetite for products and services that meet specific sustainability criteria.</p> <table border="1"> <thead> <tr> <th colspan="4">Sustainable assets under management (€ mln)</th> </tr> <tr> <th></th> <th>2014</th> <th>2013</th> <th>2012</th> </tr> </thead> <tbody> <tr> <td>Sustainable portfolios ⁽¹⁾</td> <td>1517</td> <td>903</td> <td>696</td> </tr> <tr> <td>ING Liric SRI Top 50</td> <td>15</td> <td>19</td> <td>20</td> </tr> <tr> <td>CS ING SRI Index fund</td> <td>92</td> <td>38</td> <td>13</td> </tr> <tr> <td>Subtotal</td> <td>1624</td> <td>960</td> <td>729</td> </tr> <tr> <td>Correction to eliminate double counting ⁽²⁾</td> <td>86</td> <td>74</td> <td>56</td> </tr> </tbody> </table>	Sustainable assets under management (€ mln)					2014	2013	2012	Sustainable portfolios ⁽¹⁾	1517	903	696	ING Liric SRI Top 50	15	19	20	CS ING SRI Index fund	92	38	13	Subtotal	1624	960	729	Correction to eliminate double counting ⁽²⁾	86	74	56
Sustainable assets under management (€ mln)																													
	2014	2013	2012																										
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CS ING SRI Index fund	92	38	13																										
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Correction to eliminate double counting ⁽²⁾	86	74	56																										

Total sustainable assets under management	1538	886	673
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2014 figure including ING Belgium and ING Luxembourg. 2012 and 2013 figures are based on ING Netherlands only. The increase in 2014 results from growing client demand, particularly in the Netherlands, for sustainable assets. It also reflects higher asset values.

There is an overlap between allocated assets in the sustainable ING funds and the managed sustainable portfolios in which some of these funds are part of the managed allocation; the total allocated amount has been adjusted. An estimate indicates that most of the adjustment relating to 2012 and 2013 is attributable to the NN funds.

<u>G4-23 [title]</u>	
<u>G4-23 a. Report significant changes from previous reporting periods in the Scope and Aspect Boundaries [title]</u>	
Report significant changes from previous reporting periods in the Scope and Aspect Boundaries	Any significant changes have been addressed in the specific performance indicators in the data disclosure in the Annual Report and the Annex.
<u>Stakeholder Engagement [title]</u>	
<u>G4-24 [title]</u>	
<u>G4-24 a. Provide a list of stakeholder groups engaged by the organization [title]</u>	
G4-24 a. Provide a list of stakeholder groups engaged by the organization [additional information]	Our network reached out to stakeholders in seven countries and seven stakeholder groups. In total, over 1,600 stakeholders worldwide provided us with their insights into what issues are material to them. We chose these specific countries and stakeholder groups as they are impacted by, and have an impact on, our business and operations the most. In future years we would like to further expand this scope. The stakeholder groups we reached out to were: retail clients, business clients, employees, government/regulators, suppliers, investors, and civil society organisations. We engaged with stakeholders in the Netherlands which we consider a market leader in our Bank strategy, Spain that is seen as a challenger and Turkey as a growth market. We also engaged with stakeholders in Belgium, France, the US and the UK to expand the scope.
<u>G4-25 [title]</u>	
<u>G4-25 a. Report the basis for identification and selection of stakeholders with whom to engage [title]</u>	
Report the basis for identification and selection of stakeholders with whom to engage	Retail clients, business clients, employees, investors, NGOs, suppliers, supervisors and regulators are among our most important constituencies. These stakeholders are prioritized as they are most likely to be impacted by our business and operations as well as having the most influence on ING achieving its strategic goals. We are increasingly moving towards stakeholder collaboration: coming up with new ways of driving sustainable progress through a close collaboration with diverse stakeholder groups.
<u>G4-26 [title]</u>	
<u>G4-26 a. Report the organizations approach to stakeholder engagement [title]</u>	
G4-26 a. Report the organizations approach to stakeholder engagement [additional information]	Rather than having one-off consultations around specific topics, we prefer to take an integrated approach towards stakeholder engagement. This means that we have an ongoing dialogue about our role in society, our products and services, our business performance and other issues. We also collaborate with our stakeholders to further improve. This is done at both the business unit and Group level. Although our global approach is still being worked on, stakeholder engagement is ongoing and is being integrated by various business units that engage with specific stakeholder groups (e.g. at Retail Banking when it comes to engaging with retail clients, at Commercial Banking when it comes to engaging with business clients, etc).
<u>G4-27 [title]</u>	
<u>G4-27 a. Report key topics and concerns that have been raised through stakeholder engagement and how</u>	

<u>.the organization has responded to those key topics and concerns</u> <u>[title]</u>	
<u>For each report</u>	
8	
<i>Key topics and concerns</i>	Tax positions of Banks and their clients
<i>Report how the organization has responded to those key topics and concerns</i>	ING's results are taxed against regular rates in countries where it conducts its banking operations. We publish our global effective underlying tax rate, which is currently 26 percent.
<i>Report the stakeholder groups that raised each of the key topics and concerns</i>	NGO – the Fair Finance Guide (Netherlands)
7	
<i>Key topics and concerns</i>	Possible investments in a coal terminal project
<i>Report how the organization has responded to those key topics and concerns</i>	ING has no involvement in this project and no in-detail knowledge about environmental and social impacts. We can confirm that any involvement in this project would require full Equator Principles compliance. ING has a clear policy on avoiding business engagements that are located in, or will negatively impact, a WHS.
<i>Report the stakeholder groups that raised each of the key topics and concerns</i>	Various NGO's
6	
<i>Key topics and concerns</i>	Investments in nuclear weapons and cluster munitions
<i>Report how the organization has responded to those key topics and concerns</i>	ING considers nuclear weapons to be controversial as they are indiscriminate and are likely to hurt civilians when used. We therefore do not finance nuclear weapons. However, we may finance the non-controversial activities of high-tech companies, such as civil aviation. ING does not finance the production, trade, purchasing or sales of cluster munitions. We do not service companies that produce cluster munitions. The same policy applies to anti-personnel landmines, munitions with depleted uranium, and biological and chemical weapons.
<i>Report the stakeholder groups that raised each of the key topics and concerns</i>	NGO – PAX (Netherlands)
5	
<i>Key topics and concerns</i>	Financing a coal export terminal
<i>Report how the organization has responded to those key topics and concerns</i>	ING complies with all relevant environmental protection laws in the countries it does business. Before we would consider financing any project we would first check if the project we would be engaged in, has negative consequences for protected areas, such as UNESCO World Heritage Site (WHS). The proposed coal terminal will mainly replace an existing facility at Barney Point that was considered too close to the city. The project has obtained all necessary Government approvals, and is being built in compliance with the most stringent international standards. In 1981, the Great Barrier Reef was given a WHS status. The port of Gladstone had been an active port long before that time and as such its port activities were still allowed as long as they remained within port zone boundaries and conformed to the highest environmental standards. The Gladstone harbour project meets those conditions.
<i>Report the stakeholder groups that raised each of the key topics and concerns</i>	Various NGOs (Australia)
4	
<i>Key topics and concerns</i>	Investments in fossil fuels
<i>Report how the organization has</i>	Some countries largely depend on fossil fuels and have few renewable alternatives. Depending on local circumstances, the available alternatives and the technical standards applied, we may finance specific coal-fired power projects.

<i>responded to those key topics and concerns</i>	However, we are decreasing the percentage of coal-fired power plants in our portfolio year by year. ING is financing the transition towards a more sustainable economy by gradually decreasing coal finance (13% at year-end 2014) and increasing renewable energy finance (43% at year-end 2014) in our EUR 1,730 million project finance portfolio for electricity generation.
<i>Report the stakeholder groups that raised each of the key topics and concerns</i>	Various NGOs (Australia)
3	
<i>Key topics and concerns</i>	Animal welfare
<i>Report how the organization has responded to those key topics and concerns</i>	ING finances the entire food chain and expects its clients active in this industry to abide by the applicable laws and regulations, also with regard to housing and animal welfare. Many of our clients, also outside the EU, produce in line with EU standards. Wakker Dier is concerned about the possible regional differences in legislation between, for example, the EU and the USA. In consultation with Wakker Dier, we commissioned an independent research institute to look into these alleged differences. The institute's findings will inform our continuing conversation with Wakker Dier.
<i>Report the stakeholder groups that raised each of the key topics and concerns</i>	NGO – Wakker Dier (Netherlands)
2	
<i>Key topics and concerns</i>	Update on Environmental & Social Risk policies of Banks
<i>Report how the organization has responded to those key topics and concerns</i>	ING's reporting covers a calendar year from January to December while the FFG report covered April 2013 to end-March 2014. As a result of this difference in reporting important developments in ING's policies, in and before March 2013 were not included in this FFG analysis. In March 2013, ING published its Environmental & Social Risk Policy Framework (ESR Framework) on www.ing.com. The ESR Framework, dating back to 2003, had been revised, implementing new screening processes and adding policies for ship-breaking, fisheries and power utility companies. In 2013, hundreds of employees globally were trained in preparation for further roll out.]]>
<i>Report the stakeholder groups that raised each of the key topics and concerns</i>	NGO – the Fair Finance Guide (Netherlands)
1	
<i>Key topics and concerns</i>	Interest rates on credit
<i>Report how the organization has responded to those key topics and concerns</i>	In February, ING DiBa (Germany) announced a reduction in interest rates for overdrafts on payments accounts. Customers pay in case of exceeding the arranged limit, the same interest rate as they do when they stay within the arranged limit. ING DiBa was the first major bank in Germany to take this step.
<i>Report the stakeholder groups that raised each of the key topics and concerns</i>	Society at large (Germany)
Report Profile [title]	
G4-28 [title]	
G4-28 a. Reporting period for information provided [title]	
Reporting period start date	2014-01-01
Reporting period end date	2014-12-31
G4-29 [title]	
G4-29 a. Date of most recent previous report [title]	
Date of most recent	2013-12-31

previous report (if any)	
<u>G4-30 [title]</u>	
<u>G4-30 a. Reporting cycle [title]</u>	
Reporting cycle (such as annual, biennial)	Annual
<u>G4-31 [title]</u>	
<u>G4-31 a. Provide the contact point for questions regarding the report or its contents [title]</u>	
Provide the contact point for questions regarding the report or its contents	This integrated report aims to give all our stakeholders a balanced and complete overview of our activities and ability to create and sustain value. We welcome stakeholder reactions and views. Please send us your feedback via communication@ing.com .
<u>GRI Content Index [title]</u>	
<u>G4-32 [title]</u>	
<u>G4-32 a. Report the in accordance option the organization has chosen [title]</u>	
Report the in accordance option the organization has chosen	Comprehensive
<u>G4-32 c. Report the reference to the External Assurance Report, if the report has been externally assured [title]</u>	
Report the reference to the External Assurance Report, if the report has been externally assured	<p>Assurance report of the independent auditor</p> <p>To: the Stakeholders, the Supervisory Board and the Executive Board of ING Groep N.V.</p> <p>We have reviewed the sustainability information in the chapters 'ING at a glance', 'CEO statement', 'How we create value', 'Our strategy and progress', 'Market and regulatory context', 'What matters most to our stakeholders', 'How we are balancing our responsibilities', 'Key figures', 'Retail Banking', 'Commercial Banking', 'People', 'Innovation and information technology', 'ING Shares', 'Composition of the Executive Board and Management Board Banking' and the Sustainability Annex in the Annual Report for the year 2014 (hereafter: the Report) of ING Groep N.V., Amsterdam (hereafter: ING). The Report comprises a description of the policy, the activities, events and performance of ING relating to sustainability during the reporting year 2014.</p> <p>Limitations in our scope</p> <p>The Report contains prospective information, such as ambitions, strategy, targets, expectations and projections. Inherent to this information is that actual future results may be different from the prospective information and therefore may be uncertain. We do not provide any assurance on the assumptions and feasibility of this prospective information.</p> <p>The GRI index 2014 as published on www.ing.com is an integral part of the Report and is within our engagement scope. Other references in the Report (to www.ing.com, external websites and other documents) are outside the scope of our assurance engagement.</p> <p>Responsibilities of the Executive Board for the Report</p> <p>The Executive Board of ING is responsible for the preparation of the Report in accordance with the "Sustainability Reporting Guidelines" G4 (option Comprehensive) of the Global Reporting Initiative (GRI) and the reporting criteria developed by ING as disclosed in the chapter 'About this report' of the Report, including the identification of the stakeholders and the determination of material issues. The disclosures made by management with respect to the scope of the Report are included in the chapter 'About this report' of the Report.</p> <p>Furthermore the Executive Board is responsible for such internal control as it determines is necessary to enable the preparation of the Report that is free from material misstatement, whether due to fraud or error.</p> <p>Our responsibility for the review of the Report</p> <p>Our responsibility is to express a conclusion on the Report based on our review. We conducted our review in accordance with Dutch law, including the Dutch Standard 3810N 'Assurance engagements relating to sustainability reports'. This Standard is based on the International Standard on Assurance Engagements (ISAE) 3000 'Assurance</p>

Engagements Other Than Audits or Reviews of Historical Financial Information'. This requires that we comply with ethical requirements and that we plan and perform the review to obtain limited assurance about whether the Report is free from material misstatement.

A review is focused on obtaining limited assurance. The procedures performed in obtaining limited assurance are aimed at the plausibility of information which does not require exhaustive gathering of evidence as in engagements focused on reasonable assurance. The performed procedures consisted primarily of making inquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. Consequently a review engagement provides less assurance than an audit.

Procedures performed

Our main procedures included the following:

- > Performing an external environment analysis and obtaining an understanding of the sector, relevant social issues, relevant laws and regulations and the characteristics of the organisation;
- > Evaluating the acceptability of the reporting policies and their consistent application, such as assessment of the outcomes of the stakeholder dialogue and the reasonableness of assumptions made by management;
- > Evaluating the in accordance option with the Sustainability Reporting Guidelines G4 (option Comprehensive) of GRI;
- > Evaluating the design and implementation of the systems and processes for data gathering and processing of information as presented in the Report;
- > Interviewing management (or relevant staff) at corporate and business division level responsible for the sustainability strategy and policies;
- > Interviewing relevant staff responsible for providing the information in the Report, carrying out internal control procedures on the data and the consolidation of the data in the Report;
- > Evaluating internal and external documentation, in addition to interviews, to determine whether the information in the Report is reliable;
- > Analytical review of the data and trend explanations submitted for consolidation at group level.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on our procedures performed, and with due consideration of the limitations described in the paragraph 'Limitations in our scope', nothing has come to our attention that causes us to conclude that the sustainability information in the Report, in all material respects, does not provide a reliable and appropriate presentation of the policy of ING for sustainable development, or of the activities, events and performance of the organisation relating to sustainability during 2014, in accordance with the "Sustainability Reporting Guidelines" G4 (option Comprehensive) of the Global Reporting Initiative (GRI) and the reporting criteria developed by ING as disclosed in the chapter 'About this report' of the Report.

Amsterdam, 16 March 2015

Ernst & Young Accountants LLP Signed by

M.A. van Loo H. Hollander

Assurance [title]	
G4-33 [title]	
<p><u>G4-33 a. Report the organizations policy and current practice with regard to seeking external assurance for the report.</u> [title]</p>	
<p>Report the organizations policy and current practice with regard to seeking external assurance for the report</p>	<p>External auditor</p> <p>At the Annual General Meeting held on 13 May 2013, Ernst & Young Accountants LLP (EY) was appointed to audit the financial statements of ING Group for the financial years 2014 and 2015, to report on the outcome of these audits to the Executive Board and the Supervisory Board and to provide an audit opinion on the financial statements of ING Group.</p> <p>Furthermore, EY also audited and reported on the effectiveness of internal control over financial reporting on 31 December 2014.</p> <p>ING Group has started a project with the objective of changing its external audit firm as of the financial year 2016 and will propose to the 2015 Annual General Meeting the appointment of KPMG Accountants as its auditor.</p> <p>The external auditor may be questioned at the Annual General Meeting in relation to its audit opinion on the annual accounts. The external auditor will therefore attend and be entitled to address this meeting. The external auditor attended the meetings of the Audit Committee and of the Risk Committee and attended and addressed the 2014 Annual General Meeting, wherein the external auditor was questioned on the audit opinion.</p> <p>The external auditor may only provide services to ING Group and its subsidiaries with the permission of the Audit Committee.</p>

ING Group provides the Audit Committee with a full overview of all services provided by the external auditor, including related fees, supported by sufficiently detailed information. This overview is periodically evaluated by the Audit Committee throughout the year.

Data quality and validation

Data is extracted from the financial data systems and aligned with the Annual Accounts. We collect labour practice and relevant human resources data from ING's global HR registration systems. Data on our environmental footprint and community investment is gathered through our proprietary online data management system and validated by internal and external controls. Data on our customer servicing is gathered through the same online tool and the customer intelligence department.

The centralised data-processing team is assisted by independent external agency RHDHV, that helps to validate and process the large amount of data gathered from our operations worldwide. Our external auditor EY has reviewed the content as described in the assurance report of the independent auditor.

<p><u>G4-33 b. If not included in the assurance report accompanying the sustainability report, report the scope and basis of any external assurance provided</u> [title]</p>	
<p>Report the scope of any external assurance provided, if not included in the assurance report accompanying the sustainability report</p>	<p>See above.</p>
<p>Report the basis of any external assurance provided, if not included in the assurance report accompanying the sustainability report</p>	<p>See above.</p>
<p><u>G4-33 c. Report the relationship between the organization and the assurance providers</u> [title]</p>	
<p>Report the relationship between the organization and the assurance providers</p>	<p>See above.</p>
<p><u>G4-33 d. Report whether the highest governance body or senior executives are involved in seeking assurance for the organizations sustainability report</u> [title]</p>	
<p>Report whether the highest governance body or senior executives are involved in seeking assurance for the organizations sustainability report</p>	<p>Yes</p>
<p><u>Governance</u> [title]</p>	
<p><u>Governance structure and composition</u> [title]</p>	
<p><u>G4-34</u> [title]</p>	
<p><u>G4-34 a. Report the governance structure</u></p>	

<p><u>.of the organization, including committees of the highest governance body [title]</u></p>	
<p>Report the governance structure of the organization, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts</p>	<p>ING's sustainability agenda is a board level mandate. Within the larger organisation sustainability is cascaded through various business units by subject matter experts who develop ING's strategy, policies and goals in response to sustainability-driven risks and opportunities. These experts support, monitor and ensure the delivery of ING's Sustainability Direction. Progress on identified priorities is communicated regularly to the Management Board Banking and to external stakeholders through ING's Quarterly Report.</p>
<p>G4-35 [title]</p>	
<p><u>G4-35 a. Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees. [title]</u></p>	
<p>Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees</p>	<p>ING's sustainability agenda is a board level mandate. Within the larger organisation sustainability is cascaded through various business units by subject matter experts who develop ING's strategy, policies and goals in response to sustainability-driven risks and opportunities. These experts support, monitor and ensure the delivery of ING's Sustainability Direction. Progress on identified priorities is communicated regularly to the Management Board Banking and to external stakeholders through ING's Quarterly Report.</p>
<p>G4-36 [title]</p>	
<p><u>G4-36 a. Report whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body. [title]</u></p>	
<p>Report whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics</p>	<p>Yes</p>
<p>Report whether post holders report directly to the highest governance body</p>	<p>Yes</p>
<p>G4-36 a. Report whether the organization has appointed an</p>	<p>ING's sustainability agenda is a board level mandate. Within the larger organisation sustainability is cascaded through various business units by subject matter experts who develop ING's strategy, policies and goals in response to sustainability-driven risks and opportunities. These experts support, monitor and ensure the delivery of ING's</p>

<p>executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body [additional information]</p>	<p>Sustainability Direction. Progress on identified priorities is communicated regularly to the Management Board Banking and to external stakeholders through ING's Quarterly Report.</p>
<p><u>G4-37 [title]</u></p>	
<p><u>G4-37 a. Report processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics. If consultation is delegated, describe to whom and any feedback processes to the highest governance body [title]</u></p>	
<p>Report processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics</p>	<p>See below.</p>
<p>Describe to whom consultation is delegated, if consultation is delegated</p>	<p>See below.</p>
<p>Describe any feedback processes to the highest governance body, if consultation is delegated</p>	<p>See below.</p>
<p>G4-37 a. Report processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics. If consultation is delegated, describe to whom and any feedback processes to the highest governance body [additional information]</p>	<p>There are multiple channels for stakeholders to consult with the highest governance body on the environmental and social topics, for example through the Annual General Meeting, regular ongoing discussion with the Sustainability Department which is brought to the attention of the board and results are publicly disclosed through the issue table.</p> <p>Frequency, notice and agenda of General Meetings</p> <p>General Meetings are normally held each year in April or May, to discuss the course of business in the preceding financial year on the basis of the reports prepared by the Executive Board and the Supervisory Board, and to decide on the distribution of dividends or other distributions, the appointment and/or reappointment of members of the Executive Board and the Supervisory Board, if any, other items requiring shareholder approval under Dutch law, and any other matters proposed by the Supervisory Board, the Executive Board or shareholders or holders of depositary receipts in accordance with the Articles of Association.</p> <p>General Meetings are convened by public notice via the website of ING Group () no later than on the 42nd day before the day of the General Meeting. As of the date of convening a General Meeting, all information relevant for shareholders and holders of depositary receipts is made available to them on this website and at the ING Group head office.</p> <p>Such information includes the notice for the General Meeting, the agenda, the place and time of the meeting, the address of the website of ING Group, the verbatim text of the proposals with an explanation and instructions on how to participate in the meeting (either in person or by proxy), as well as the reports of the Executive Board and the Supervisory Board. More complex proposals, such as proposals to amend the Articles of Association, are normally not included in the notice but are made available separately on the website of ING Group and at the ING Group head office.</p>
<p><u>G4-38 [title]</u></p>	
<p><u>G4-38 a. Report the composition of the</u></p>	

<p><u>highest governance body and its committees</u> [title]</p>	
<p>Report the composition of the highest governance body and its committees by executive or non-executive</p>	<p>See Legal structure and Regulators</p>
<p>Report the composition of the highest governance body and its committees by independence</p>	<p>See Legal structure and Regulators</p>
<p>Report the composition of the highest governance body and its committees by tenure on the governance body</p>	<p>See Legal structure and Regulators</p>
<p>Report the composition of the highest governance body and its committees by number of each individuals other significant positions and commitments, and the nature of the commitments</p>	<p>See Legal structure and Regulators</p>
<p>Report the composition of the highest governance body and its committees by gender</p>	<p>See Legal structure and Regulators</p>
<p>Report the composition of the highest governance body and its committees by membership of under-represented social groups</p>	<p>See Legal structure and Regulators</p>
<p>Report the composition of the highest governance body and its committees by competences relating to economic, environmental and social impacts</p>	<p>See Legal structure and Regulators</p>
<p>Report the composition of the highest governance body and its committees by stakeholder representation</p>	<p>See Legal structure and Regulators</p>
<p>G4-39 [title]</p>	
<p><u>G4-39.a. Report whether the Chair of the highest governance body is also an executive officer</u> [title]</p>	
<p>Report whether the</p>	<p>No</p>

Chair of the highest governance body is also an executive officer (and, if so, his or her function within the organizations management and the reasons for this arrangement)	
G4-40 [title]	
<u>G4-40.a. Report the nomination and selection processes for the highest governance body and its committees and the criteria used for nominating and selecting highest governance body members</u> [title]	
<u>Report the nomination and selection processes for the highest governance body and its committees including whether and how diversity is considered</u> [title]	
Report whether diversity is considered	Yes
Report how diversity is considered	See Charter and Profile
<u>Report the nomination and selection processes for the highest governance body and its committees including whether and how independence is considered</u> [title]	
Report whether independence is considered	Yes
Report how independence is considered	See Charter and Profile
<u>Report the nomination and selection processes for the highest governance body and its committees including whether and how expertise and experience relating to economic, environmental and social topics are considered</u> [title]	
Report whether stakeholders expertise and experience relating to economic, environmental and	Yes

social topics are considered	
Report how expertise and experience relating to economic, environmental and social topics are considered	See Charter and Profile
<u>Report the nomination and selection processes for the highest governance body and its committees including whether and how stakeholders are involved.</u> [title]	
Report whether stakeholders (including shareholders) are involved	Yes
Report how stakeholders (including shareholders) are involved	See Charter and Profile
G4-41 [title]	
<u>G4-41.a. Report processes for the highest governance body to ensure conflicts of interest are avoided and managed. Report whether conflicts of interest are disclosed to stakeholders.</u> [title]	
Report processes for the highest governance body to ensure conflicts of interest are avoided and managed	<p>Ancillary positions/conflicting interests</p> <p>Members of the Supervisory Board may hold various other directorships, paid positions and ancillary positions and are asked to provide details on these. Such positions may not conflict with the interests of ING Group. It is the responsibility of the individual member of the Supervisory Board and the Corporate Governance Committee to ensure that the directorship duties are performed properly and are not affected by any other positions that the individual may hold outside ING Group.</p> <p>Members of the Supervisory Board are to disclose material conflicts of interest and potential conflicts of interest and to provide all information relevant thereto. Thereupon the Supervisory Board – without the member concerned taking part – decides whether a conflict of interest exists.</p> <p>In case of a conflict of interest, the relevant member of the Supervisory Board abstains from discussions and decision-making on the topic or the transaction in relation to which he or she has a conflict of interest with ING Group.</p>
<u>Highest governance body's role in setting purpose, values, and strategy.</u> [title]	
G4-42 [title]	
<u>G4-42.a. Report the highest governance bodies and senior executives roles in the development, approval and updating of the organizations purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts.</u> [title]	

<p>Report the highest governance bodys and senior executives roles in the development, approval, and updating of the organizations purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts</p>	<p>Development, approval, monitoring and updating of the organisation's purpose, values, mission, strategy, policies and goals is the final responsibility of the Board.</p>
<p><u>Highest governance body's competencies and performance evaluation</u> [title]</p>	
<p>G4-43 [title]</p>	
<p><u>G4-43 a. Report the measures taken to develop and enhance the highest governance bodys collective knowledge of economic, environmental and social topics</u> [title]</p>	
<p>Report the measures taken to develop and enhance the highest governance bodys collective knowledge of economic, environmental and social topics</p>	<p>Supervisory Board members shall also participate in the permanent education program, referred to in article 2.2 (f).</p>
<p>G4-44 [title]</p>	
<p><u>G4-44 a. Report the processes for evaluation of the highest governance bodys performance with respect to governance of economic, environmental and social topics. Report whether such evaluation is independent or not and its frequency. Report whether such evaluation is a self-assessment</u> [title]</p>	
<p>Report the processes for evaluation of the highest governance bodys performance with respect to governance of economic, environmental and social topics</p>	<p>See Remuneration report in the Annual Report</p>
<p><u>G4-44 b. Report actions taken in response to evaluation of the highest governance bodys performance with respect to governance of economic, environmental and</u></p>	

<p><u>.social topics, including, as a minimum, changes in membership and organizational practice</u> [title]</p>	
<p>Report actions taken in response to evaluation of the highest governance bodys performance with respect to governance of economic, environmental and social topics, including, as a minimum, changes in membership and organizational practice</p>	<p>See Remuneration report in the Annual Report</p>
<p><u>Highest governance body's role in risk management</u> [title]</p>	
<p>G4-45 [title]</p>	
<p><u>G4-45 a. Report the highest governance bodys role in the identification and management of economic, environmental and social impacts, risks, and opportunities. Include the highest governance bodys role in the implementation of due diligence processes</u> [title]</p>	
<p>G4-45 a. Report the highest governance bodys role in the identification and management of economic, environmental and social impacts, risks, and opportunities. Include the highest governance bodys role in the implementation of due diligence processes [additional information]</p>	<p>Targets and KPIs are set to monitor the effectiveness of ING's environmental and social risk management which are monitored at Management Board Banking level.</p>
<p>G4-46 [title]</p>	
<p><u>G4-46 a. Report the highest governance bodys role in reviewing the effectiveness of the organizations risk management processes for economic, environmental and social topics</u> [title]</p>	
<p>Report the highest governance bodys role in reviewing the effectiveness of the organizations risk management</p>	<p>The Management Board Banking is the highest governance body that has responsibility for overseeing and monitoring environmental and social risk and opportunities. Board oversight and approval was essential to the process of formulating ING's Sustainability Direction that includes mitigating harm through Environmental and social risk management and accelerating sustainable transitions and financial empowerment. Monitoring and updates are provided to board on regular basis. Outcomes of the materiality process and the key issues raised by stakeholders during the year are also brought to the attention of the Board.</p>

<p>processes for economic, environmental and social topics</p>	
<p><u>G4-47</u> [title]</p>	
<p><u>G4-47 a. Report the frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities.</u> [title]</p>	
<p>Report the frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities</p>	<p>Risk Committee meetings</p> <p>The Risk Committee met five times in 2014. On average, 94.4% of the Risk Committee members were present at the scheduled meetings. All relevant issues discussed in the Risk Committee were reported to the Supervisory Board.</p> <p>In the first half of 2014, the financial risk and the non-financial risk reports for banking and insurance were discussed in detail in each Risk Committee meeting. Following the NN Group IPO, the detailed insurance risk report was only discussed in the Risk Committee of NN Group. At almost every meeting the Risk Committee was updated on the developments regarding the implementation of the Bank Recovery and Resolution Directive. This was also the case for the Asset Quality Review and the stress test that were executed for DNB and ECB. Various stress test scenarios for ING Bank were discussed, while for Insurance, the status of Solvency II regulation was a frequent topic. The annual risk appetite statements for Insurance and Banking were reviewed and supported. The Recovery Plan for both ING Bank and NN Group were discussed and supported by the Risk Committee. The Risk Committee closely monitored the developments in Russia and Ukraine and the possible risks for ING. Each meeting ended with a general discussion on possible future risks.</p>
<p><u>Highest governance body's role in sustainability reporting.</u> [title]</p>	
<p><u>G4-48</u> [title]</p>	
<p><u>G4-48 a. Report the highest committee or position that formally reviews and approves the organizations sustainability report and ensures that all material Aspects are covered.</u> [title]</p>	
<p>Report the highest committee or position that formally reviews and approves the organizations sustainability report and ensures that all material Aspects are covered</p>	<p>Disclosure and Audit committees</p>
<p><u>Highest governance body's role in evaluating economic, environmental and social performance.</u> [title]</p>	
<p><u>G4-49</u> [title]</p>	
<p><u>G4-49 a. Report the process for communicating critical concerns to the highest governance body.</u> [title]</p>	
<p>Report the process for communicating critical concerns to the highest governance body</p>	<p>Based on (inter)national laws and regulations ING Group is obliged to have a Whistleblower's scheme. The ING Group Whistleblower Policy was renewed in 2013 and applies to all ING entities around the world. ING Group deems it important that any Employee can report, anonymously or not, alleged irregularities ('Concerns') regarding accounting or auditing matters, as well as Concerns of a general, operational and financial nature within the company, in accordance with this Whistleblower Policy. ING Group exercises the utmost care with regard to the confidentiality of such a report or the anonymity of the Employee, within the limits as defined by applicable laws and regulations.</p>

ING Group will not discharge, demote, suspend, threaten, harass or in any other way harm the employment status of a Whistleblower who has reported a Concern in good faith or of an Employee who participates or has participated in an Investigation following a reported Concern.

ING Group Whistleblower Policy

G4-50 [title]

G4-50 a. Report the nature and total number of critical concerns that were communicated to the highest governance body and the mechanisms used to address and resolve them. [title]

Report total number of critical concerns that were communicated to the highest governance body

8

Report the nature of critical concerns that were communicated to the highest governance body and the mechanisms used to address and resolve them. [title]

For each report

8

Critical concern that was communicated to the highest governance body:

Tax positions of Banks and their clients

Nature of critical concern that was communicated to the highest governance body:

In December, FFG raised questions about taxes paid by banks and their clients.

Report the mechanisms used to address and resolve the critical concerns that were communicated to the highest governance body:

ING's results are taxed against regular rates in countries where it conducts its banking operations. We publish our global effective underlying tax rate, which is currently 26 percent.

7

Critical concern that was communicated to the highest governance body:

Possible investments in a coal terminal project

Nature of critical concern that was communicated to the highest governance body:

In 2012, 2013 and 2014, NGOs approached ING and asked us to confirm not to engage the Abbot Point coal terminal project located at an UNESCO World Heritage Site.

Report the mechanisms used to address and resolve the critical concerns that were communicated:

ING has no involvement in this project and no in-detail knowledge about environmental and social impacts. We can confirm that any involvement in this project would require full Equator Principles compliance. ING has a clear policy on avoiding business engagements that are located in, or will negatively impact, a WHS.

to the highest governance body	
6	
<i>Critical concern that was communicated to the highest governance body</i>	Investments in nuclear weapons and cluster munitions
<i>Nature of critical concern that was communicated to the highest governance body</i>	In November, PAX issued a report on investments made in companies producing nuclear weapons. Overall, PAX was positive about the decrease of investments made in these companies by Dutch Banks like ING. FFG and PAX also issued a report on worldwide investments in cluster munitions in November. ING was again included in the runners-up category.
<i>Report the mechanisms used to address and resolve the critical concerns that were communicated to the highest governance body</i>	ING considers nuclear weapons to be controversial as they are indiscriminate and are likely to hurt civilians when used. We therefore do not finance nuclear weapons. However, we may finance the non-controversial activities of high-tech companies, such as civil aviation. ING does not finance the production, trade, purchasing or sales of cluster munitions. We do not service companies that produce cluster munitions. The same policy applies to anti-personnel landmines, munitions with depleted uranium, and biological and chemical weapons.
5	
<i>Critical concern that was communicated to the highest governance body</i>	Financing a coal export terminal
<i>Nature of critical concern that was communicated to the highest governance body</i>	ING was approached by various NGOs about its involvement in financing a coal export terminal at Gladstone harbour – the southern end of the Great Barrier Reef.
<i>Report the mechanisms used to address and resolve the critical concerns that were communicated to the highest governance body</i>	ING complies with all relevant environmental protection laws in the countries it does business. Before we would consider financing any project we would first check if the project we would be engaged in, has negative consequences for protected areas, such as UNESCO World Heritage Site (WHS). The proposed coal terminal will mainly replace an existing facility at Barney Point that was considered too close to the city. The project has obtained all necessary Government approvals, and is being built in compliance with the most stringent international standards. In 1981, the Great Barrier Reef was given a WHS status. The port of Gladstone had been an active port long before that time and as such its port activities were still allowed as long as they remained within port zone boundaries and conformed to the highest environmental standards. The Gladstone harbour project meets those conditions.
4	
<i>Critical concern that was communicated to the highest governance body</i>	Investments in fossil fuels
<i>Nature of critical concern that was communicated to the highest governance body</i>	In May, various NGOs in Australia sought to encourage supporters to contact their banks to establish whether their money was invested in fossil fuels. If so, they were advised to divest their funds to help to persuade these banks to avoid investment in fossil fuels.
<i>Report the mechanisms used to address and resolve the critical concerns that were communicated to the highest governance body</i>	Some countries largely depend on fossil fuels and have few renewable alternatives. Depending on local circumstances, the available alternatives and the technical standards applied, we may finance specific coal-fired power projects. However, we are decreasing the percentage of coal-fired power plants in our portfolio year by year. ING is financing the transition towards a more sustainable economy by gradually decreasing coal finance (13% at year-end 2014) and increasing renewable energy finance (43% at year-end 2014) in our EUR 1,730 million project finance portfolio for electricity generation.
3	
<i>Critical concern that was communicated to the highest governance body</i>	Animal welfare
<i>Nature of critical</i>	In May and July 'Wakker Dier' (a Dutch pro animal welfare NGO) published two reports on animal welfare, expressing

<p>concern that was communicated to the highest governance body</p>	<p>their concerns about meat production by companies outside the EU that did not abide by.</p>
<p>Report the mechanisms used to address and resolve the critical concerns that were communicated to the highest governance body</p>	<p>ING finances the entire food chain and expects its clients active in this industry to abide by the applicable laws and regulations, also with regard to housing and animal welfare. Many of our clients, also outside the EU, produce in line with EU standards. Wakker Dier is concerned about the possible regional differences in legislation between, for example, the EU and the USA. In consultation with Wakker Dier, we commissioned an independent research institute to look into these alleged differences. The institute's findings will inform our continuing conversation with Wakker Dier.</p>
<p>2</p>	
<p>Critical concern that was communicated to the highest governance body</p>	<p>Update on Environmental & Social Risk policies of Banks</p>
<p>Nature of critical concern that was communicated to the highest governance body</p>	<p>In April, the Fair Finance Guide (FFG) published its annual update in which it compared banks' policies with their own expectations. FFG concluded that ING did not have any policy updates in 2013.</p>
<p>Report the mechanisms used to address and resolve the critical concerns that were communicated to the highest governance body</p>	<p>ING's reporting covers a calendar year from January to December while the FFG report covered April 2013 to end-March 2014. As a result of this difference in reporting important developments in ING's policies, in and before March 2013 were not included in this FFG analysis. In March 2013, ING published its Environmental & Social Risk Policy Framework (ESR Framework) on www.ing.com. The ESR Framework, dating back to 2003, had been revised, implementing new screening processes and adding policies for ship-breaking, fisheries and power utility companies. In 2013, hundreds of employees globally were trained in preparation for further roll out.</p>
<p>1</p>	
<p>Critical concern that was communicated to the highest governance body</p>	<p>Interest rates on credit</p>
<p>Nature of critical concern that was communicated to the highest governance body</p>	<p>At the start of the year there was social concern and public debate in Germany about interest rates on credit.</p>
<p>Report the mechanisms used to address and resolve the critical concerns that were communicated to the highest governance body</p>	<p>In February, ING DiBa (Germany) announced a reduction in interest rates for overdrafts on payments accounts. Customers pay in case of exceeding the arranged limit, the same interest rate as they do when they stay within the arranged limit. ING DiBa was the first major bank in Germany to take this step.</p>
<p><u>Remuneration and incentives</u> [title]</p>	
<p>G4-51 [title]</p>	
<p>G4-51 a. Report the remuneration policies for the highest governance body and senior executives [title]</p>	
<p>Report the remuneration policies for the highest governance body and senior executives related to fixed pay and variable pay</p>	<p>See below.</p>

Report the remuneration policies for the highest governance body and senior executives related to sign-on bonuses or recruitment incentive payments	See below.
Report the remuneration policies for the highest governance body and senior executives related to termination payments	See below.
Report the remuneration policies for the highest governance body and senior executives related to clawbacks	See below.
Report the remuneration policies for the highest governance body and senior executives related to retirement benefits	See below.
G4-51 a. Report the remuneration policies for the highest governance body and senior executives [additional information]	<p>Remuneration policy for senior management</p> <p>As much as possible for a global financial institution of its size, ING aims to take account of all the differences and standards applied within similar financial institutions in the various countries in which it operates. The remuneration policies applicable to members of the Management Boards and senior management are in line with international and local legislation and practices, which may therefore deviate from the remuneration policy for members of the Executive Board.</p> <p>Total direct compensation</p> <p>Total direct compensation levels will be based on benchmark data in the international context in which ING operates. ING aims for compensation levels to be set at market median levels. Total compensation levels will be determined on the basis of a variety of factors including relevant market practices and regulatory environment.</p> <p>Focus on long-term value creation, risk and non-financial performance</p> <p>Variable remuneration is linked to long-term value creation and risk. It is based on individual, business line and company performance criteria. Performance measurement will increasingly account for estimated risks and cost of capital. There is a clear emphasis on long-term value creation by means of long-term incentives, deferral and clawback mechanisms.</p> <p>Furthermore, and in addition to financial indicators, performance is also assessed on non-financial drivers. Non-financial indicators aim at further improving sustainable business practices. Non-financial indicators include customer satisfaction, workforce diversity, stakeholder engagement and sustainable business practices.</p>
G4-51 b. Report how performance criteria in the remuneration policy relate to the highest governance bodies and senior executives economic, environmental and social objectives. [title]	
Report how performance criteria in the remuneration policy relate to the highest governance bodies and senior executives economic, environmental and	See above.

social objectives	
G4-52 [title]	
G4-52 a. Report the process for determining remuneration. Report whether remuneration consultants are involved in determining remuneration and whether they are independent of management. Report any other relationships which the remuneration consultants have with the organization. [title]	
Report the process for determining remuneration	See below.
Report whether remuneration consultants are involved in determining remuneration	No
Report whether consultants who are involved in determining remuneration are independent of management	No
Report any other relationships which the remuneration consultants have with the organization	See below.
G4-52 a. Report the process for determining remuneration. Report whether remuneration consultants are involved in determining remuneration and whether they are independent of management. Report any other relationships which the remuneration consultants have with the organization [additional information]	<p>Remuneration policy</p> <p>The primary objective of the remuneration policy is to enable ING to retain and recruit qualified and expert leaders, senior staff and other highly qualified employees. The remuneration policy forms an integral part of ING's corporate strategy and risk profile and maintains a sustainable balance between short-term and long-term value creation, building on ING's long-term responsibility towards clients, employees, society, providers of capital and other stakeholders.</p>
G4-53 [title]	
G4-53 a. Report how stakeholders views are sought and taken into account regarding remuneration. [title]	
Report how stakeholders views are sought and taken into account regarding remuneration	There are multiple channels for shareholders and employees to provide their recommendations and feedback to the highest governance body. For example shareholders are invited to raise topics of interest at the Annual General Meeting and via other channels such as the sustainability email address and email addresses of spokespeople. For employees, internal social media websites, initiatives like the innovation project and in cases of concern - the whistle blower channel.

G4-54 [title]	
<p><u>G4-54 a. Report the ratio of the annual total compensation for the organizations highest-paid individual in each country of significant operations to the median annual total compensation for all employees in the same country. [title]</u></p>	
<p>G4-54 a. Report the ratio of the annual total compensation for the organizations highest-paid individual in each country of significant operations to the median annual total compensation for all employees in the same country [additional information]</p>	<p>Netherlands - 21:1, Spain - 19:1, Hungary - 12:1, We are unable to provide this data for the entire global operations due to the restructuring and divestments in some business lines and due to non-disclosure policies of remuneration related data in other regions. However, to provide a snapshot, we have disclosed this from 3 significant markets/country units representing different regions.</p>
G4-55 [title]	
<p><u>G4-55 a. Report the ratio of percentage increase in annual total compensation for the organizations highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees in the same country. [title]</u></p>	
<p>G4-55 a. Report the ratio of percentage increase in annual total compensation for the organizations highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees in the same country [additional information]</p>	<p>Netherlands - +1.5%, Spain +2.5%, Hungary 2%. We are unable to provide this data for the entire global operations due to the restructuring and divestments in some business lines and due to non-disclosure policies of remuneration related data in other units regions. However, to provide a snapshot, we have disclosed this from 3 significant markets/country units representing different regions.</p>
Ethics and Integrity [title]	
G4-56 [title]	
<p><u>G4-56 a. Describe the organizations values, principles, standards and norms of behavior such as codes of conduct and codes of ethics. [title]</u></p>	
<p>Describe the organizations values, principles, standards and norms of behavior such as codes of conduct and codes of ethics</p>	<p>See ING Values</p>

<u>G4-57</u> [title]	
<u>G4-57.a</u> . Report the internal and external mechanisms for seeking advice on ethical and lawful behavior, and matters related to organizational integrity, such as helplines or advice lines. [title]	
Report the internal and external mechanisms for seeking advice on ethical and lawful behavior, and matters related to organizational integrity, such as helplines or advice lines	See ING Values
<u>G4-58</u> [title]	
<u>G4-58.a</u> . Report the internal and external mechanisms for reporting concerns about unethical or unlawful behavior, and matters related to organizational integrity. [title]	
Report the internal and external mechanisms for reporting concerns about unethical or unlawful behavior, and matters related to organizational integrity	See ING Values

02 - Specific standard disclosures

	http://www.kvk.nl/kvk-id:33231073
	1/1/2014 - 12/31/2014
<u>Specific standard disclosures</u> [title]	
<u>Category Economic</u> [title]	
<u>Aspect Economic Performance</u> [title]	
<u>Aspect Economic Performance, G4-DMA</u> [title]	
<u>Aspect Economic Performance, G4-DMA.a</u> [title]	
Report why the Aspect Economic Performance is material	The effectiveness of our approach and strategy is assessed during the evaluation of our performance against predefined success measures.
<u>Aspect Economic Performance, G4-DMA.b</u> [title]	
Report how the organization manages the material Aspect Economic Performance or its impacts	See Financial Empowerment

<u>Aspect Economic Performance, G4-DMA c [title]</u>		
Report the mechanisms for evaluating the effectiveness of the management approach for the Aspect Economic Performance	See Financial Empowerment	
Report the results of the evaluation of the management approach for the Aspect Economic Performance	See Financial Empowerment	
Report any related adjustments to the management approach for the Aspect Economic Performance	See Financial Empowerment	
<u>G4-EC1 Direct economic value generated and distributed [title]</u>		
<u>G4-EC1 a. Report the direct economic value generated and distributed (EVG&D) on an accruals basis including the basic components for the organizations global operations [title]</u>		
<u>Direct economic value generated [title]</u>		
Revenues		EUR 15,560,000,000
<u>Economic value distributed [title]</u>		
Operating costs		EUR 2,159,000,000
Employee wages and benefits		EUR 5,788,000,000
Payments to providers of capital		EUR 470,000,000
<u>Payments to government by country [title]</u>		
<u>For each report</u>		
Consolidated		
<i>Country name</i>	Consolidated	
<i>Payments to government</i>		EUR 971,000,000
Community investments		EUR 11,300,000
<u>G4-EC1 b. Report EVG&D separately at country, regional, or market levels, where significant, report the criteria used for defining significance [title]</u>		
<u>Report EVG&D at country levels.</u>		

<u>where significant</u> <u>[title]</u>	
For each report	
Consolidated	
Country name	Consolidated
Report EVG&D at regional levels. <u>where significant</u> <u>[title]</u>	
For each report	
Report EVG&D at market levels. <u>where significant</u> <u>[title]</u>	
For each report	
G4-EC2 Financial implications and other risks and opportunities for the organizations activities due to climate change. <u>[title]</u>	
G4-EC2 a. Report risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue or expenditure. <u>[title]</u>	
For each report	
1	
Risk and opportunity posed by climate change	See Environmental Approach
Report a description of the impact associated with the risk or opportunity	See Environmental Approach]]>
Report the financial implications of the risk or opportunity before action is taken	See Environmental Approach
Report the methods used to manage the risk or opportunity	See Environmental Approach]]>
Report the costs of actions taken to manage the risk or opportunity	See Environmental Approach
G4-EC3 Coverage of the organizations defined benefit plan obligations. <u>[title]</u>	
G4-EC3 a. Where the plans liabilities are met by the organizations general resources, report the estimated value of those liabilities. <u>[title]</u>	
G4-EC3 a. Where the plans liabilities	See Note 41 Pension and other post-employment benefits in the Annual Report

<p>are met by the organizations general resources, report the estimated value of those liabilities [additional information]</p>	
<p><u>G4-EC3 b. Where a separate fund exists to pay the plans pension liabilities, report the following [title]</u></p>	
<p>G4-EC3 b. Where a separate fund exists to pay the plans pension liabilities, report the following [additional information]</p>	<p>See Note 41 Pension and other post-employment benefits in the Annual Report</p>
<p><u>G4-EC3 c. Where a fund set up to pay the plans pension liabilities is not fully covered, explain the strategy, if any, adopted by the employer to work towards full coverage, and the timescale, if any, by which the employer hopes to achieve full coverage [title]</u></p>	
<p>G4-EC3 c. Where a fund set up to pay the plans pension liabilities is not fully covered, explain the strategy, if any, adopted by the employer to work towards full coverage, and the timescale, if any, by which the employer hopes to achieve full coverage [additional information]</p>	<p>See Note 41 Pension and other post-employment benefits in the Annual Report</p>
<p><u>G4-EC3 d. Report the percentage of salary contributed by employee or employer [title]</u></p>	
<p>G4-EC3 d. Report the percentage of salary contributed by employee or employer [additional information]</p>	<p>See Note 41 Pension and other post-employment benefits in the Annual Report</p>
<p><u>G4-EC3 e. Report the level of participation in retirement plans [title]</u></p>	
<p>G4-EC3 e. Report the level of participation in retirement plans [additional information]</p>	<p>See Note 41 Pension and other post-employment benefits in the Annual Report</p>

<u>G4-EC4.Financial assistance received from government [title]</u>	
<u>G4-EC4 a. Report the total monetary value of financial assistance received by the organization from governments during the reporting period [title]</u>	
G4-EC4 a. Report the total monetary value of financial assistance received by the organization from governments during the reporting period [additional information]	The Dutch State has been repaid in full. In November 2008, ING received EUR 10 billion in aid from the Dutch State in the form of core Tier 1 securities. In 2009, we started repaying the Dutch State and made the final payment on 7 November 2014. This was achieved six months ahead of the repayment schedule agreed with the European Commission in 2012. Total payments on this aid package amount to EUR 13.5 billion, resulting in an annualised return of 12.7 percent for the Dutch State.
<u>Aspect Indirect Economic Impacts [title]</u>	
<u>Aspect Indirect Economic Impacts, G4-DMA [title]</u>	
<u>Aspect Indirect Economic Impacts, G4-DMA a [title]</u>	
Report why the Aspect Indirect Economic Impacts is material	It is ING's purpose to support individuals, families and entrepreneurs by equipping them with the skills and insights to secure their financial future. We can make a positive difference to many people's lives by sharing this sense of purpose with our employees, business partners and customers. By aligning our business and community investment objectives we can help people find their way towards a financially secure future.
<u>G4-EC8 Significant indirect economic impacts, including the extent of impacts [title]</u>	
<u>G4-EC8 a. Report examples of the significant identified positive and negative indirect economic impacts the organization has [title]</u>	
G4-EC8 a. Report examples of the significant identified positive and negative indirect economic impacts the organization has [additional information]	As a financier of business across all sectors and industry, ING has significant indirect economic impact on the larger economy and society through every product or service. However, the impacts is too large and too diverse to be captured through any data tooling. For example, a corporate facility will not only impact the client company, but will also have a domino effect on the communities where the company operates/ manufactures/sells its products.
<u>Category Environmental [title]</u>	
<u>Aspect Energy [title]</u>	
<u>Aspect Energy, G4-DMA [title]</u>	
<u>Aspect Energy, G4-DMA a [title]</u>	
Report why the Aspect Energy is material	See ING Environmental Approach
Report the impacts that make the Aspect Energy material	See ING Environmental Approach Our activities impact the environment directly, through our buildings, IT systems and business travel – and indirectly, through our customers' business and procurement.]]>
<u>Aspect Energy, G4-DMA b [title]</u>	

<p>Report how the organization manages the material Aspect Energy or its impacts</p>	<p>See ING Environmental Approach</p> <p>We are committed to purchasing electricity from renewable sources where available, feasible and reasonably affordable. In 2014, 77% of our global electricity consumption was from renewable sources. The procurement of green electricity remains challenging in certain countries, for example in Turkey.</p> <p>The effectiveness of our approach and strategy is assessed during the evaluation of our performance against predefined success measures.</p> <p>]]></p>																																
<p>Aspect Energy..G4: DMA.c.[title]</p>																																	
<p>Report the mechanisms for evaluating the effectiveness of the management approach for the Aspect Energy</p>	<p>See ING Environmental Approach</p> <p>]]></p>																																
<p>Report the results of the evaluation of the management approach for the Aspect Energy</p>	<p>See ING Environmental Approach</p>																																
<p>Report any related adjustments to the management approach for the Aspect Energy</p>	<p>See ING Environmental Approach</p> <p>]]></p>																																
<p>G4-EN3 Energy consumption within the organization.[title]</p>																																	
<p>G4-EN3 a. Report total fuel consumption from non-renewable sources in joules or multiple.[title]</p>																																	
<p>G4-EN3 a. Report total fuel consumption from non-renewable sources in joules or multiple [additional information]</p>	<table border="1"> <thead> <tr> <th colspan="4">Breakdown of energy consumption (MWH x1,000)</th> </tr> <tr> <th></th> <th>2014</th> <th>2013</th> <th>2012</th> </tr> </thead> <tbody> <tr> <td>Electricity</td> <td>67</td> <td>78</td> <td>101</td> </tr> <tr> <td>Renewable energy</td> <td>227</td> <td>228</td> <td>235</td> </tr> <tr> <td>Natural gas</td> <td>93</td> <td>102</td> <td>103</td> </tr> <tr> <td>Fuel oil</td> <td>5</td> <td>7</td> <td>9</td> </tr> <tr> <td>District heating</td> <td>17</td> <td>23</td> <td>23</td> </tr> <tr> <td>Total energy</td> <td>409</td> <td>438</td> <td>471</td> </tr> </tbody> </table>	Breakdown of energy consumption (MWH x1,000)					2014	2013	2012	Electricity	67	78	101	Renewable energy	227	228	235	Natural gas	93	102	103	Fuel oil	5	7	9	District heating	17	23	23	Total energy	409	438	471
Breakdown of energy consumption (MWH x1,000)																																	
	2014	2013	2012																														
Electricity	67	78	101																														
Renewable energy	227	228	235																														
Natural gas	93	102	103																														
Fuel oil	5	7	9																														
District heating	17	23	23																														
Total energy	409	438	471																														
<p>G4-EN3 e. Report total energy consumption in joules or multiples.[title]</p>																																	
<p>Report total energy consumption in joules or multiples</p>	<p>MWH 409</p>																																
<p>G4-EN3 f. Report standards, methodologies, and assumptions used.[title]</p>																																	
<p>Report standards, methodologies, and assumptions used to calculate the energy consumption within the organization</p>	<p>See ING Sustainability Data Reporting Protocol Summary</p>																																

<p><u>G4-EN3 g. Report the source of the conversion factors used [title]</u></p>	
<p>Report the source of the conversion factors used to calculate the energy consumption within the organization</p>	<p>See ING Sustainability Data Reporting Protocol Summary</p>
<p><u>G4-EN5 Energy intensity [title]</u></p>	
<p><u>G4-EN5 a. Report the energy intensity ratio [title]</u></p>	
<p>Report the energy intensity ratio</p>	<p>MWH / FTE 79,000.0</p>
<p><u>G4-EN5 b. Report the organization-specific metric (the ratio denominator) chosen to calculate the ratio [title]</u></p>	
<p>Report the organization-specific metric (the ratio denominator) chosen to calculate the ratio</p>	<p>Energy per FTE</p>
<p><u>G4-EN6 Reduction of energy consumption [title]</u></p>	
<p><u>G4-EN6 a. Report the amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives [title]</u></p>	
<p>G4-EN6 a. Report the amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives [additional information]</p>	<p>As a service provider our direct energy emissions is limited. Though we have specific energy efficiency measures, we report the comparative emissions year on year at an aggregated level. The resources required for us to collate and calculate emissions reductions per initiative from our global operations will not be justified by the gain in transparency. All across our company, there are energy efficiency initiatives are managed locally by facility management.</p>
<p><u>G4-EN7 Reductions in energy requirements of products and services [title]</u></p>	
<p><u>G4-EN7 a. Report the reductions in the energy requirements of sold products and services achieved during the reporting period [title]</u></p>	
<p>G4-EN7 a. Report the reductions in the energy requirements of sold products and services achieved during the reporting period [additional information]</p>	<p>As a service provider, energy consumption within the organisation is the requirements of products and services and is thereby covered in G4-EN3.</p>

Aspect Water [title]	
<u>Aspect Water..G4-DMA</u> <u>.title</u>	
<u>Aspect Water..G4-DMA</u> <u>.a.title</u>	
Report why the Aspect Water is material	See ING Environmental Approach]]>
Report the impacts that make the Aspect Water material	See ING Environmental Approach
<u>Aspect Water..G4-DMA</u> <u>.b.title</u>	
Report how the organization manages the material Aspect Water or its impacts	Although our water usage is relatively limited, we have started monitoring our water consumption and are exploring ways to reduce our H2O footprint. The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.
<u>Aspect Water..G4-DMA</u> <u>.c.title</u>	
Report the mechanisms for evaluating the effectiveness of the management approach for the Aspect Water	See ING Environmental Approach
Report the results of the evaluation of the management approach for the Aspect Water	See ING Environmental Approach]]>
Report any related adjustments to the management approach for the Aspect Water	See ING Environmental Approach
<u>G4-EN8.Total water.</u> <u>withdrawal by source</u> <u>.title</u>	
<u>G4-EN8 a. Report the</u> <u>total volume of water</u> <u>withdrawn</u> .title	
<u>For each report</u>	
Municipal water supplies or other water utilities	
<i>Report the total volume of water withdrawn</i>	CubicMetre 428,000
<u>G4-EN8 b. Report</u> <u>standards,</u> <u>methodologies, and</u> <u>assumptions used</u> <u>.title</u>	
Report standards, methodologies, and assumptions used to calculate the total volume of water withdrawn	See ING Sustainability Data Reporting Protocol Summary]]>
<u>G4-EN9.Water sources</u> <u>significantly affected by</u> <u>withdrawal of water</u> <u>.title</u>	
Report if information	With the municipal supply of water being the primary source, no other water sources are directly impacted and therefore

presented for G4-EN9 does not cover the Boundary identified for the material Aspect Water in General Standard Disclosures G4-20 and G4-21	this is not material.
<u>G4-EN10 Percentage and total volume of water recycled and reused</u> [title]	
Report if information presented for G4-EN10 does not cover the Boundary identified for the material Aspect Water in General Standard Disclosures G4-20 and G4-21	With water being used only for drinking and sanitation purposes and a very minor part of ING's environmental footprint, this is not material.
<u>Aspect Biodiversity</u> [title]	
<u>Aspect Biodiversity G4-DMA</u> [title]	
<u>Aspect Biodiversity G4-DMA a</u> [title]	
Report why the Aspect Biodiversity is material	See ING Environmental Approach]]>
Report the impacts that make the Aspect Biodiversity material	See ING Environmental Approach
<u>Aspect Biodiversity G4-DMA b</u> [title]	
Report how the organization manages the material Aspect Biodiversity or its impacts	The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures. The sector policies on provide guidance on ING's approach to the impact on biodiversity through the sector specific activities.
<u>Aspect Biodiversity G4-DMA c</u> [title]	
Report the mechanisms for evaluating the effectiveness of the management approach for the Aspect Biodiversity	See ING Environmental Approach
Report the results of the evaluation of the management approach for the Aspect Biodiversity	See ING Environmental Approach]]>
Report any related adjustments to the management approach for the Aspect Biodiversity	See ING Environmental Approach
<u>G4-EN11 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas</u> [title]	
Report if information	ING operations and branches are situated in urban centres and therefore this indicator is not material.

<p>presented for G4-EN11 does not cover the Boundary identified for the material Aspect Biodiversity in General Standard Disclosures G4-20 and G4-21</p>	
<p><u>G4-EN12. Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas</u> [title]</p>	
<p>Report if information presented for G4-EN12 does not cover the Boundary identified for the material Aspect Biodiversity in General Standard Disclosures G4-20 and G4-21</p>	<p>ING operations and branches are situated in urban centres and therefore this indicator is not material.</p>
<p><u>G4-EN13 Habitats protected or restored</u> [title]</p>	
<p><u>G4-EN13 b. Report whether partnerships exist with third parties to protect or restore habitat areas distinct from where the organization has overseen and implemented restoration or protection measures</u> [title]</p>	
<p>G4-EN13 b. Report whether partnerships exist with third parties to protect or restore habitat areas distinct from where the organization has overseen and implemented restoration or protection measures [additional information]</p>	<p>Sponsorship of Natuur Monumenten, Netherlands</p>
<p><u>G4-EN14. Total number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk</u> [title]</p>	
<p>Report if information presented for G4-EN14 does not cover the Boundary identified for the material Aspect Biodiversity in General Standard Disclosures G4-20</p>	<p>ING operations and branches are situated in urban centres and therefore this indicator is not material.</p>

and G4-21	
<u>Aspect Emissions</u> [title]	
<u>Aspect Emissions, G4-DMA</u> [title]	
<u>Aspect Emissions, G4-DMA a</u> [title]	
Report why the Aspect Emissions is material	Our activities impact the environment directly, through our buildings, IT systems and business travel – and indirectly, through our customers' business and procurement.
Report the impacts that make the Aspect Emissions material	See ING Environmental Approach
<u>Aspect Emissions, G4-DMA b</u> [title]	
Report how the organization manages the material Aspect Emissions or its impacts	To minimise our impact we have set an emissions reductions target and concentrate our resources on the following areas: <ul style="list-style-type: none"> • Managing our direct carbon footprint • Driving eco-efficiency • Sustainable procurement. The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.
<u>Aspect Emissions, G4-DMA c</u> [title]	
Report the mechanisms for evaluating the effectiveness of the management approach for the Aspect Emissions	See ING Environmental Approach
Report the results of the evaluation of the management approach for the Aspect Emissions	See ING Environmental Approach]] >
Report any related adjustments to the management approach for the Aspect Emissions	See ING Environmental Approach
<u>G4-EN15 Direct greenhouse gas (GHG) emissions (Scope 1)</u> [title]	
<u>G4-EN15.a. Report gross direct (Scope 1) GHG emissions in metric tons of CO2 equivalent, independent of any GHG trades</u> [title]	
Report gross direct (Scope 1) GHG emissions in metric tons of CO2 equivalent, independent of any GHG trades, such as purchases, sales, or transfers of offsets or allowances	KilotonneCO2e 23
<u>G4-EN15.e. Report standards, methodologies, and assumptions used</u> [title]	
Report standards,	See ING Sustainability Data Reporting Protocol Summary

methodologies, and assumptions used in the calculation of direct greenhouse gas emissions]]>	
<u>G4-EN15 f. Report the source of the emission factors used and the global warming potential (GWP) rates used or a reference to the GWP source. [title]</u>		
Report the source of the emission factors used in the calculation of direct greenhouse gas emissions	See ING Sustainability Data Reporting Protocol Summary]]>	
Report the global warming potential (GWP) rates used or a reference to the GWP source in the calculation of other indirect greenhouse gas emissions	See ING Sustainability Data Reporting Protocol Summary	
<u>Estimate the direct greenhouse gas (GHG) emissions resulting from business travel. [title]</u>		
Estimate the direct greenhouse gas (GHG) emissions resulting from business travel, travel on behalf of the company or use of the company fleet		KilotonneCO2e 14
Estimate the direct greenhouse gas (GHG) emissions resulting from business travel, use of courier services		KilotonneCO2e 17
Estimate the direct greenhouse gas (GHG) emissions resulting from business travel [additional information]	31 KilotonneCO2e	
<u>G4-EN16 Energy indirect greenhouse gas (GHG) emissions. (Scope 2) [title]</u>		
<u>G4-EN16 a. Report gross energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent, independent of any GHG trades. [title]</u>		
Report gross energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent, independent of any GHG trades, such as		KilotonneCO2e 39

purchases, sales, or transfers of offsets or allowances	
<u>G4-EN16.d. Report standards, methodologies, and assumptions used</u> [title]	
Report standards, methodologies, and assumptions used in the calculation of indirect greenhouse gas emissions	See ING Sustainability Data Reporting Protocol Summary >
<u>G4-EN16.e. Report the source of the emission factors used and the global warming potential (GWP) rates used or a reference to the GWP source</u> [title]	
Report the source of the indirect greenhouse gas emissions factors used	See ING Sustainability Data Reporting Protocol Summary >
Report the global warming potential (GWP) rates used or a reference to the GWP source in the calculation of indirect greenhouse gas emissions	See ING Sustainability Data Reporting Protocol Summary
<u>G4-EN17. Other indirect greenhouse gas (GHG) emissions (Scope 3)</u> [title]	
<u>G4-EN17.a. Report gross other indirect (Scope 3) GHG emissions in metric tons of CO2 equivalent</u> [title]	
Report gross energy indirect (Scope 3) GHG emissions in metric tons of CO2 equivalent, excluding indirect emissions from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by the organization (these indirect emissions are reported in Indicator G4-EN16). Exclude any GHG trades, such as purchases, sales, or transfers of offsets or allowances	KilotonneCO2e 31
<u>G4-EN17.f. Report standards, methodologies, and assumptions used</u> [title]	
Report standards,	See ING Sustainability Data Reporting Protocol Summary

methodologies, and assumptions used in the calculation of other indirect greenhouse gas emissions]]>
<u>G4-EN17.g. Report the source of the emission factors used and the global warming potential (GWP) rates used or a reference to the GWP source [title]</u>	
Report the source of the emission factors used in the calculation of other indirect greenhouse gas emissions	See ING Sustainability Data Reporting Protocol Summary]]>
Report the global warming potential (GWP) rates used or a reference to the GWP source in the calculation of other indirect greenhouse gas emissions	See ING Sustainability Data Reporting Protocol Summary
<u>G4-EN18 Greenhouse gas (GHG) emissions intensity [title]</u>	
<u>G4-EN18 a. Report the GHG emissions intensity ratio [title]</u>	
Report the GHG emissions intensity ratio	KilotonneCO2e / FTE 1.8
<u>G4-EN18 b. Report the organization-specific metric chosen to calculate the ratio [title]</u>	
Report the organization-specific metric (the ratio denominator) chosen to calculate the GHG emissions intensity ratio	KilotonneCO2e per FTE
<u>G4-EN20 Emissions of ozone-depleting substances (ODS) [title]</u>	
Report if information presented for G4-EN20 does not cover the Boundary identified for the material Aspect Emissions in General Standard Disclosures G4-20 and G4-21	As a service provider, this is not material to our company.
<u>G4-EN21 NOX, SOX, and other significant air emissions [title]</u>	
Report if information presented for G4-EN21 does not cover the Boundary identified for the material Aspect Emissions in General Standard Disclosures	As a service provider, this is not material to our company.

G4-20 and G4-21	
<u>Aspect Products and Services</u> .title	
<u>Aspect Products and Services</u> .G4-DMA.title	
<u>Aspect Products and Services</u> .G4-DMA.a.title	
Report why the Aspect Products and Services is material	See ING Environmental Approach >
Report the impacts that make the Aspect Products and Services material	See ING Environmental Approach
<u>Aspect Products and Services</u> .G4-DMA.b.title	
Report how the organization manages the material Aspect Products and Services or its impacts	The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.
<u>Aspect Products and Services</u> .G4-DMA.c.title	
Report the mechanisms for evaluating the effectiveness of the management approach for the Aspect Products and Services	See ING Environmental Approach
Report the results of the evaluation of the management approach for the Aspect Products and Services	See ING Environmental Approach >
Report any related adjustments to the management approach for the Aspect Products and Services	See ING Environmental Approach
<u>G4-EN27</u> .Extent of impact mitigation of environmental impacts of products and services.title	
<u>G4-EN27.a</u> .Report quantitatively the extent to which environmental impacts of products and services have been mitigated during the reporting period.title	
Report quantitatively the extent to which environmental impacts of products and services have been mitigated during the reporting period	<p>Applying the Equator Principles (EP)</p> <p>As an Equator Principles Financial Institution (EPFI), we implement the EP in our internal environmental and social policies, procedures and standards. We do not provide project finance or project-related corporate loans to clients that are unable, or choose not, to comply with the principles.</p> <p>ING takes a robust approach to assessing transactions falling under the scope of the EP. The assessment depends on the scale and on projects risks and impacts, which may vary widely from project to project. All EP transactions are reviewed</p>

at least annually, at which time covenant compliance is typically affirmed. The EP are embedded in ING's ESR Framework, and require involvement of the following three banking areas:

1. Front Office: departments originate transactions and have direct contact with the client or sponsors. These departments are critical to providing information and act as the anchor point between the project sponsor, lenders and consultants where necessary.
2. Risk Managers: departments which provide control over Front Office activities and generally sign off on the environmental and social impacts for 'Low Risk' EP deals, i.e. Category C projects or Category A and B in designated countries.
3. Environmental and Social Risk: department within risk management fully dedicated to assessing environmental and social impacts associated with 'High Risk' transactions, which in the context of EP generally refer to Category A and B projects in non-designated countries. Negative advice from the ESR Desk can only be waived by ING's highest Credit Committee or the Executive Board. In practice such waivers are exceptional.

Training and capacity building on EPIII

As our risk assessment processes are decentralised, each front-office team must be highly familiar with the ING's Environmental and Social framework and in particular Equator Principles III (EPIII). After EPIII was approved in June 2013, ING made significant investment in training programmes to help front-office and risk-management staff carry out EPIII assessments. By the end of 2013, more than 720 colleagues had been trained on EPIII. EP and ESR training efforts continued in 2014 with over 375 colleagues trained.

Overview of EP closed transactions

The table below is provided in accordance with the new EPIII reporting requirements, which refer to deals that have reached financial close or advisory roles that have been mandated to ING. Therefore the figures shown below will differ from previous years, which reported the total deals screened. ING screens all deals that fall under our EP/ESR framework.

EP Application Table 2014				
In number of deal closed	EP risk category			Total
	A	B	C	
Transaction type				
PF Advisory	3	0	0	3
Project Finance	9	15	3	26
Project-related Corporate Loan	4	3	3	10
Total	16	19	5	39
Sector				
Infrastructure	2	5	0	7
Mining	6	0	0	6
Oil and Gas	4	3	1	8
Other	2	1	0	3
Power and Utilities	2	9	4	15
Total	16	18	5	39
Region				
Africa	2	0	0	2
Asia	3	4	0	7
Australia	0	2	0	2
Europe	3	3	3	9
Latin America	4	1	0	5
North America	4	8	2	14
Total	16	18	5	39
Designated Country				
No	12	4	2	18
Yes	4	14	3	21
Total	16	18	5	39

Independent Review				
No	5	6	4	15
Yes	11	12	1	24
Total	16	18	5	39
Reviews				
EP Annual Reviews	9	45	4	58
EP Reviews Escalated	0	2	0	2
Total	9	47	4	60

G4-EN28 Percentage of products sold and their packaging materials that are reclaimed by category [title]

Report if information presented for G4-EN28 does not cover the Boundary identified for the material Aspect Products and Services in General Standard Disclosures G4-20 and G4-21

As a service provider, this is not material to our company.

Category Social [title]

Sub-Category Labor Practices and Decent Work [title]

Aspect Training and Education [title]

Aspect Training and Education G4:DMA [title]

Aspect Training and Education G4:DMA a [title]

Report why the Aspect Training and Education is material

We have a long-term perspective when it comes to developing the skills and competencies of our employees. We take the view that investing in human capital will generate increased revenues, more satisfied customers and enhanced economic performance.

Aspect Training and Education G4:DMA b [title]

Report how the organization manages the material Aspect Training and Education or its impacts

The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.

G4-LA9 Average hours of training per year per employee by gender and by employee category [title]

G4-LA9 a Report the average hours of training that the organizations employees have undertaken during

.the reporting period, by gender and employee category. [title]

G4-LA9 a. Report the average hours of training that the organizations employees have undertaken during the reporting period, by gender and employee category [additional information]

Overview of training opportunities

	Trainings completed x 1,000	Per FTE
Classroom	55.6	1.0
On-the-job training	11.6	0.2
Online	341.2	6.1
Programme	10.0	0.2
Other	5.6	0.1
Total	424.0	7.6

SA 2014, the human capital management structure at ING is decentralised with local HR units identifying trainings and development gaps and opportunities for the local employee population. 99% of all employees go through a performance management process in which personal and professional skills development is inherent as one of the primary objectives. Budget is set aside that employees are able to use as per their aspiration and needs. The HR Data Analytics tooling is not able to capture all trainings availed by employees because it is supplied both from external and internal providers. Further, trainings and development courses are available to employees to be taken at their own pace alongside their professional and personal time commitments. For the same course, some employees take longer than others depending on their own individual circumstances. Therefore, at global level, we capture the number of courses taken by employees from the central ING Learning Centre. We believe that this is a much more representative snapshot of training opportunities for employees. This data is disclosed in the SA 2014 in the People Chapter.

G4-LA10 Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings. [title]

G4-LA10 a. Report on the type and scope of programs implemented and assistance provided to upgrade employee skills. [title]

Report on the type and scope of programs implemented and assistance provided to upgrade employee skills

We allocate a budget to each employee for training, professional development and personal development. Employees are encouraged to grow, develop themselves and seek new job opportunities in the organisation. We offer an open internal job market to stimulate this.

G4-LA10 b. Report on the transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment. [title]

Report on the transition assistance programs

Employees who may be impacted by restructuring are given support through a dedicated team and a programme that includes access to training and mentoring. The objective is to help them find a new role inside or outside the organisation.

<p>provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment</p>	
<p><u>G4-IA11. Percentage of employees receiving regular performance and career development reviews, by gender and by employee category. [title]</u></p>	
<p><u>G4-IA11.a. Report the percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period. [title]</u></p>	
<p><u>Report the percentage of total employees who received a regular performance and career development review during the reporting period, by gender. [title]</u></p>	
<p><u>For each report</u></p>	
<p>for</p>	
<p><i>Percentage of total employees who received a regular performance and career development review</i></p>	<p>0.99</p>
<p><u>Report the percentage of total employees who received a regular performance and career development review during the reporting period, by employee category. [title]</u></p>	
<p><u>For each report</u></p>	
<p>NotSpecified</p>	
<p><i>Percentage of total employees who received a regular performance and career</i></p>	<p>0.99</p>

<i>development review</i>	
G4-LA11 a. Report the percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period [additional information]	99% of all ING employees underwent a performance management process in 2014.
<u>Aspect Diversity and Equal Opportunity [title]</u>	
<u>Aspect Diversity and Equal Opportunity. G4-DMA [title]</u>	
<u>Aspect Diversity and Equal Opportunity. G4-DMA a [title]</u>	
Report why the Aspect Diversity and Equal Opportunity is material	To deliver on our strategy, we need to bring out the best in our people. And that means doing whatever it takes to ensure that every single ING employee feels safe, supported, and comfortable with being themselves when they come to work each day. We strive to create an inclusive corporate culture that welcomes, acknowledges, respects and benefits from each other's differences.
<u>Aspect Diversity and Equal Opportunity. G4-DMA b [title]</u>	
Report how the organization manages the material Aspect Diversity and Equal Opportunity or its impacts	<p>The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.</p> <p>We want our commitment to diversity to be visible in every corner of our business. To this end, we have identified three key areas to focus on:</p> <ul style="list-style-type: none"> • Recruiting: We strive to hire a workforce as diverse as the communities in which we operate. This also applies to internships, summer courses, academy courses and other employment experience opportunities we offer. • Career development: Every ING position is filled on merit alone. People are encouraged to apply for any position or training that fits their skill and experience profile. • Communication: The importance of diversity is advertised in our recruitment campaigns and communicated regularly to all ING people.
<u>G4-LA12. Composition of governance bodies and breakdown of employees per employee category, according to gender, age group, minority group membership, and other indicators of diversity [title]</u>	
<u>G4-LA12 a. Report the percentage of individuals within the organizations governance bodies by gender, age group, minority groups, or other indicators of diversity where relevant [title]</u>	
G4-LA12 a. Report the percentage of individuals within the organizations governance bodies by gender, age group, minority groups,	<p>Information on members of the Executive Board</p> <p>R.A.J.G. (Ralph) Hamers, chief executive officer</p> <p>(Born 1966, Dutch nationality, male; appointed in 2013, term expires in 2017)</p> <p>Ralph Hamers has been a member of the Executive Board of ING Group since 13 May 2013, and was appointed chairman of the Executive Board on 1</p>

or other indicators of diversity where relevant [additional information]

October 2013. He joined ING in 1991 and has held various positions including Global Head Commercial Banking Network from 2007 to 2010, Head of Network Management for Retail Banking Direct & International from 2010 to 2011, and CEO of ING Belgium and Luxembourg from 2011 to 2013. He holds a Master of Science degree in Business Econometrics/Operations Research from Tilburg University, the Netherlands.

P.G. (Patrick) Flynn, chief financial officer

(Born 1960, Irish nationality, male; appointed in 2009, term expires in 2017)

Patrick Flynn is a Chartered Accountant and a member of the Association of Corporate Treasurers in the UK. He also holds a Bachelor's degree in Business Studies from Trinity College Dublin. He was appointed a member of the Executive Board of ING Group on 27 April 2009. He is responsible for ING's finance departments and Investor Relations.

W.F. (Wilfred) Nagel, chief risk officer

(Born 1956, Dutch nationality, male; appointed in 2012, term expires in 2016)

Wilfred Nagel was chief executive officer of ING Bank Turkey until his appointment as, amongst other roles, a member of the Management Board Banking as of 5 October 2011. He joined ING in 1991 and held various positions including Global Head Credit Risk Management from 2002 to 2005 and CEO Wholesale Banking in Asia from 2005 to 2010. He was appointed a member of the Executive Board of ING Group on 14 May 2012. He is responsible for ING's risk management departments including compliance. He holds a Master's degree in Economics from VU University Amsterdam.

Information on members of the Supervisory Board

J. (Jeroen) Van der Veer (chairman)

(Born 1947, Dutch nationality, male; appointed in 2009, term expires in 2017)

Former chief executive officer of Royal Dutch Shell plc.

Most relevant ancillary positions: chairman of the Supervisory Board of Koninklijke Philips N.V. (listed company). Member of the Supervisory Board of Het Concertgebouw N.V. Chairman of the Supervisory Council of the Technical University of Delft.

J.C.L. (Joost) Kuiper (vice-chairman)

(Born 1947, Dutch nationality, male; appointed in 2011, term expires in 2015)

Former member of the Executive Board of ABN AMRO Bank N.V.

Most relevant ancillary positions: chairman of the Supervisory Board of IMC B.V. Chairman of the Board of Stichting Administratiekantoor Koninklijke Brill.

E.F.C.B. (Eric) Boyer de la Giroday

(Born 1952, Belgian nationality, male; appointed in 2014, term expires in 2018)

Former vice-chairman Management Board Banking ING Group N.V. and ING Bank N.V.

Most relevant ancillary positions: chairman of the Board of Directors ING Belgium S.A./N.V.

H.W. (Henk) Breukink

(Born 1950, Dutch nationality, male; appointed in 2007, term expires in 2015)

Former managing director of F&C and country head for F&C Netherlands (asset management firm).

Most relevant ancillary positions: chairman of the Supervisory Board of NSI N.V. (real estate fund) (listed company). Non-executive director of Brink Groep B.V. Chairman of the Supervisory Board of Inholland University.

I. (Isabel) Martín Castellá

(Born 1947, Spanish nationality, female; appointed in 2013, term expires in 2017)

Former Vice-President and member of the Management Committee of the European Investment Bank.

Most relevant ancillary positions: Honary Vice-President of the European Investment Bank.

C.W. (Carin) Gorter

(Born 1963, Dutch nationality, female; appointed in 2013, term expires in 2017)

Former Senior Executive Vice-President Compliance, Legal and Security ABN AMRO Bank N.V. and member of the Monitoring Committee Dutch Banking Code.

Most relevant ancillary positions: member of the Supervisory Board Cooperation of VGZ UA and Cooperation TVM U.A. Member of the Supervisory Council CBR (driving license agency).

H.J.M. (Hermann-Josef) Lamberti

(Born 1956, German nationality, male; appointed in 2013, term expires in 2017)

Former chief operating officer of Deutsche Bank AG.

Most relevant ancillary positions: member of the Board of Airbus Group N.V. (formerly European Aeronautic Defense and Space Company N.V.). Member of the Supervisory Board Open-Xchange AG.

R.W.P. (Robert) Reibestein

(Born 1956, Dutch nationality, male; appointed in 2012 as an observer, full member as of 2013, term expires in 2017)

Former senior partner of McKinsey & Company.

Most relevant ancillary positions: member of the Supervisory Board of IMC B.V. Member of the Supervisory Board of Stichting World Wildlife Fund.

Vice-chairman of VVD (Dutch political party).

G4-LA12 b. Report the percentage of employees per employee category by gender, age group, minority groups, or other indicators of diversity where relevant [title]

Report the percentage of employees per employee category by gender [title]

For each report

TotalWorkforce

Female

Employee category name

Total workforce

Percentage of employees

0.500

TotalWorkforce

Male

Employee category name

Total workforce

Percentage of employees

0.500

G4-LA12 b. Report the percentage of employees per employee category by gender, age group, minority groups, or other indicators of diversity where relevant [additional information]

Total workforce breakdown

In number of employees

2014

2013

2012

Gender

Female

27600

27722

29186

Male

27585

27465

29310

Unknown

7

7

5

Total

55192

55194

58501

Age group

16 – 25

3394

3319

3388

26 – 35

18817

18840

20311

36 – 45

17619

17848

18455

46 – 55

11520

11561

12336

56+

3781

3613

3990

Not recorded

61

13

21

Total

55192

55194

58501

Aspect Equal Remuneration for Women and Men [title]	
Aspect Equal Remuneration for Women and Men G4- DMA [title]	
Aspect Equal Remuneration for Women and Men G4-DMA b [title]	
Report how the organization manages the material Aspect Equal Remuneration for Women and Men or its impacts	The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.
G4-LA13 Ratio of basic salary and remuneration of women to men by employee category by significant locations of operation [title]	
G4-LA13 a. Report the ratio of the basic salary and remuneration of women to men for each employee category by significant locations of operation [title]	
G4-LA13 a. Report the ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation [additional information]	AR 2014, Report of the Supervisory Board, Remuneration at Supervisory board levels is equal for male and females according to ING's policy of non-discrimination based on age, gender or cultural background in People Management. At all levels through the company, remuneration is a function of scale or grade. We are unable to publicly disclose this information as it has implications on our competitiveness as a recruiter.
Sub-Category Human Rights [title]	
Aspect Investment [title]	
Aspect Investment G4-DMA [title]	
Aspect Investment G4-DMA b [title]	
Report how the organization manages the material Aspect Investment or its impacts	As an Equator Principles Financial Institution (EPFI), we implement the EP in our internal environmental and social policies, procedures and standards. We do not provide project finance or project-related corporate loans to clients that are unable, or choose not, to comply with the principles. The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.
Aspect Assessment [title]	
G4-HR9 Total number and percentage of operations that have been subject to human rights reviews or impact assessments [title]	

<p>G4:HR9 a. Report the total number and percentage of operations that have been subject to human rights reviews or human rights impact assessments, by country. [title]</p>	
<p>For each report</p>	
<p>Consolidated</p>	
<p>Country name</p>	<p>Consolidated</p>
<p>G4-HR9 a. Report the total number and percentage of operations that have been subject to human rights reviews or human rights impact assessments, by country [additional information]</p>	<p>See Our ESR Policies</p>
<p>Aspect Supplier Human Rights Assessment [title]</p>	
<p>Aspect Supplier Human Rights Assessment G4-DMA [title]</p>	
<p>Aspect Supplier Human Rights Assessment G4-DMA a [title]</p>	
<p>Report why the Aspect Supplier Human Rights Assessment is material</p>	<p>We have a real opportunity to drive our sustainability agenda through the supply chain. By encouraging our suppliers to share our standards and work towards continual improvement, we believe we can make a demonstrable impact on the environment and society while mitigating risks.</p>
<p>Aspect Supplier Human Rights Assessment G4-DMA b [title]</p>	
<p>Report how the organization manages the material Aspect Supplier Human Rights Assessment or its impacts</p>	<p>Our Procurement Charter</p> <p>As a signatory to the UN Global Compact (UNGC), we require all our suppliers to comply with the UNGC principles that promote human rights, fair labour practices, environmental protection and anti-corruption.</p> <p>ING Bank's Procurement Charter defines sustainable procurement as taking into account the social and environmental aspects of the products we procure as well as the attitude of the supplier towards sustainability.</p> <p>In order to improve our global supply chain management, we have a supplier qualification (SQ) process to support our supplier risk management (SRM) process in ING Bank. The SRM process helps us determine the levels of social, environmental or financial risks associated with a supplier. Once suppliers pass the supplier risk process, they are qualified to become ING suppliers and the ING Procurement Sustainability Standards (IPSS) apply. All procurement contracted suppliers are asked to agree to the IPSS, globally. The IPSS has been rolled out in all of the countries.</p>
<p>Aspect Supplier Human Rights Assessment G4-DMA c [title]</p>	
<p>Report the mechanisms for evaluating the effectiveness of the management approach for the Aspect Supplier Human Rights Assessment</p>	<p>The Sustainable Procurement programme</p> <p>In keeping with our commitment to consider the attitude of our suppliers towards sustainability, ING has partnered with EcoVadis Sustainability Monitoring to measure supplier sustainability performance. EcoVadis enables ING to systematically measure suppliers' performance and commitment to social, environmental and fair business practices and to benchmark supplier performance against sector peers. Via this platform, ING can set supplier KPIs and corrective action plans to better manage risks and collaboratively improve performance. By engaging with suppliers on the topic of sustainability we are able to work together towards our ambition of identifying and implementing sustainable business</p>

solutions.

<u>Sub-Category Society</u> <u>.title</u>	
<u>Aspect Anti-corruption</u> <u>.title</u>	
<u>Aspect Anti-corruption</u> <u>.G4-DMA .title</u>	
<u>Aspect Anti-</u> <u>corruption .G4-DMA</u> <u>.b .title</u>	
Report how the organization manages the material Aspect Anti-corruption or its impacts	The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.
<u>G4-SO3 Total number and percentage of operations assessed for risks related to corruption and the significant risks identified .title</u>	
<u>G4-SO3 a. Report the total number and percentage of operations assessed for risks related to corruption .title</u>	
G4-SO3 a. Report the total number and percentage of operations assessed for risks related to corruption [additional information]	ING has adopted the Compliance Risk Management Charter and Framework to help its businesses effectively manage their Compliance Risks. The Charter defines Compliance Risk and describes the respective roles and responsibilities of management, employees, and Compliance Officers for managing Compliance Risk. The Framework outlines the principles, processes and tools that managers within ING, employees and Compliance Officers use to manage Compliance Risk. With respect to corruption, ING has zero tolerance towards bribery and corruption which is laid down in the Gifts, Entertainment and Anti-Bribery policy. This policy is reviewed and updated on a regular basis. To ensure this policy is properly embedded throughout our organization, ING monitors the implementation and business units have to demonstrate that the appropriate steps have been taken to control their operational and compliance risks on corruption, including performing a Risk and Control Self-Assessment on a regular basis with the involvement of the business, NFR and legal departments. Furthermore training, awareness and communications from top management on the topic of anti-corruption are taking place on a regular basis to ensure sustained attention at all levels.
<u>G4-SO3 b. Report the significant risks related to corruption identified through the risk assessment .title</u>	
Report the significant risks related to corruption identified through the risk assessment	ING has adopted the Compliance Risk Management Charter and Framework to help its businesses effectively manage their Compliance Risks. The Charter defines Compliance Risk and describes the respective roles and responsibilities of management, employees, and Compliance Officers for managing Compliance Risk. The Framework outlines the principles, processes and tools that managers within ING, employees and Compliance Officers use to manage Compliance Risk. With respect to corruption, ING has zero tolerance towards bribery and corruption which is laid down in the Gifts, Entertainment and Anti-Bribery policy. This policy is reviewed and updated on a regular basis. To ensure this policy is properly embedded throughout our organization, ING monitors the implementation and business units have to demonstrate that the appropriate steps have been taken to control their operational and compliance risks on corruption, including performing a Risk and Control Self-Assessment on a regular basis with the involvement of the business, NFR and legal departments. Furthermore training, awareness and communications from top management on the topic of anti-corruption are taking place on a regular basis to ensure sustained attention at all levels.
<u>G4-SQ4 Communication and training on anticorruption policies and procedures .title</u>	
<u>G4-SQ4 a. Report the total number and percentage of governance body members that the organizations anti-corruption policies and procedures</u>	

.have been
communicated to,
broken down by
region [title]

G4-SO4 a. Report the total number and percentage of governance body members that the organizations anti-corruption policies and procedures have been communicated to, broken down by region [additional information]

One of the most important training programmes is the Promoting Integrity programmes that is mandatory for every ING employee in every part of the organisation understands how their actions and behaviours can help earn and retain customer and stakeholder trust, and also undermine their trust in ING. Examples include multiple e-modules and dialogue packs that teams can use to discuss the impact of key priorities within ING.

G4-SO4 b. Report
the total number
and percentage of
employees that the
organizations anti-
corruption policies
and procedures
have been
communicated to,
broken down by
employee category
and region [title]

G4-SO4 b. Report the total number and percentage of employees that the organizations anti-corruption policies and procedures have been communicated to, broken down by employee category and region [additional information]

One of the most important training programmes is the Promoting Integrity programmes that is mandatory for every ING employee in every part of the organisation understands how their actions and behaviours can help earn and retain customer and stakeholder trust, and also undermine their trust in ING. Examples include multiple e-modules and dialogue packs that teams can use to discuss the impact of key priorities within ING.

G4-SO4 c. Report
the total number
and percentage of
business partners
that the
organizations anti-
corruption policies
and procedures
have been
communicated to,
broken down by
type of business
partner and region
[title]

G4-SO4 c. Report the total number and percentage of business partners that the organizations anti-corruption policies and procedures have been communicated to, broken down by type of business partner and region [additional information]

One of the most important training programmes is the Promoting Integrity programmes that is mandatory for every ING employee in every part of the organisation understands how their actions and behaviours can help earn and retain customer and stakeholder trust, and also undermine their trust in ING. Examples include multiple e-modules and dialogue packs that teams can use to discuss the impact of key priorities within ING.

<p><u>G4-SQ4 d. Report the total number and percentage of governance body members that have received training on anti-corruption, broken down by region [title]</u></p>	
<p>G4-SQ4 d. Report the total number and percentage of governance body members that have received training on anti-corruption, broken down by region [additional information]</p>	<p>One of the most important training programmes is the Promoting Integrity programmes that is mandatory for every ING employee in every part of the organisation understands how their actions and behaviours can help earn and retain customer and stakeholder trust, and also undermine their trust in ING. Examples include multiple e-modules and dialogue packs that teams can use to discuss the impact of key priorities within ING.</p>
<p><u>G4-SQ4 e. Report the total number and percentage of employees that have received training on anti-corruption, broken down by employee category and region [title]</u></p>	
<p>G4-SQ4 e. Report the total number and percentage of employees that have received training on anti-corruption, broken down by employee category and region [additional information]</p>	<p>One of the most important training programmes is the Promoting Integrity programmes that is mandatory for every ING employee in every part of the organisation understands how their actions and behaviours can help earn and retain customer and stakeholder trust, and also undermine their trust in ING. Examples include multiple e-modules and dialogue packs that teams can use to discuss the impact of key priorities within ING.</p>
<p><u>G4-SQ5 Confirmed incidents of corruption and actions taken [title]</u></p>	
<p><u>G4-SQ5 a. Report the total number and nature of confirmed incidents of corruption [title]</u></p>	
<p>G4-SQ5 a. Report the total number and nature of confirmed incidents of corruption [additional information]</p>	<p>This level of detailed information on this indicator is not disclosed publicly for legal reasons. ING has zero tolerance towards bribery and corruption, regardless of the identity or position of the originator or recipient of the bribe. Gifts and entertainment must not involve activities, products, services or venues that might embarrass, be considered of bad taste or violate the ING Values. Maximum limits apply to offering and receiving gifts and entertainment. Written approval must be obtained before offering gifts or entertainment to public officials. Facilitation payments are strictly prohibited.</p>
<p><u>G4-SQ5 b. Report the total number of confirmed incidents in which employees were dismissed or disciplined for corruption [title]</u></p>	
<p>G4-SQ5 b. Report the total number of confirmed incidents in which employees were dismissed or disciplined for</p>	<p>This level of detailed information on this indicator is not disclosed publicly for legal reasons. ING has zero tolerance towards bribery and corruption, regardless of the identity or position of the originator or recipient of the bribe. Gifts and entertainment must not involve activities, products, services or venues that might embarrass, be considered of bad taste or violate the ING Values. Maximum limits apply to offering and receiving gifts and entertainment. Written approval must be obtained before offering gifts or entertainment to public officials. Facilitation payments are strictly prohibited.</p>

corruption [additional information]	
<u>G4-S05 c. Report the total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption [title]</u>	
G4-S05 c. Report the total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption [additional information]	This level of detailed information on this indicator is not disclosed publicly for legal reasons. ING has zero tolerance towards bribery and corruption, regardless of the identity or position of the originator or recipient of the bribe. Gifts and entertainment must not involve activities, products, services or venues that might embarrass, be considered of bad taste or violate the ING Values. Maximum limits apply to offering and receiving gifts and entertainment. Written approval must be obtained before offering gifts or entertainment to public officials. Facilitation payments are strictly prohibited.
<u>G4-S05 d. Report public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases [title]</u>	
G4-S05 d. Report public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases [additional information]	This level of detailed information on this indicator is not disclosed publicly for legal reasons. ING has zero tolerance towards bribery and corruption, regardless of the identity or position of the originator or recipient of the bribe. Gifts and entertainment must not involve activities, products, services or venues that might embarrass, be considered of bad taste or violate the ING Values. Maximum limits apply to offering and receiving gifts and entertainment. Written approval must be obtained before offering gifts or entertainment to public officials. Facilitation payments are strictly prohibited.
<u>Aspect Society Compliance [title]</u>	
<u>Aspect Society Compliance G4-DMA [title]</u>	
<u>Aspect Society Compliance G4-DMA a [title]</u>	
Report why the Aspect Society Compliance is material	See ING Values
Report the impacts that make the Aspect Society Compliance material	See ING Values
<u>Aspect Society Compliance G4-DMA b [title]</u>	
Report how the organization manages the material Aspect Society	The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.

Compliance or its impacts	
<u>Aspect Society Compliance, G4-DMA.c [title]</u>	
Report the mechanisms for evaluating the effectiveness of the management approach for the Aspect Society Compliance	See ING Values
Report the results of the evaluation of the management approach for the Aspect Society Compliance	See ING Values
Report any related adjustments to the management approach for the Aspect Society Compliance	See ING Values
<u>G4-S08 Monetary value of significant fines and total number of nonmonetary sanctions for noncompliance with laws and regulations [title]</u>	
<u>G4-S08 b. If the organization has not identified any non-compliance with laws or regulations, a brief statement of this fact is sufficient [title]</u>	
If the organization has not identified any non-compliance with laws or regulations, a brief statement of this fact is sufficient	There were no significant fines paid out by ING Bank in 2014.
<u>Sub-Category Product Responsibility [title]</u>	
<u>Aspect Customer Privacy [title]</u>	
<u>Aspect Customer Privacy, G4-DMA [title]</u>	
<u>Aspect Customer Privacy, G4-DMA.a [title]</u>	
Report why the Aspect Customer Privacy is material	Protecting our clients' interests including their financial information is a company priority, which also makes commercial sense, and is a legal requirement. While new technology makes it possible to extract much more value from our data, it also allows us to fulfil our duty of care more effectively by providing customised services.
Report the impacts that make the Aspect Customer Privacy material	Increased insight into consumer payment patterns, for instance, means we can warn customers sooner that they risk defaulting on monthly mortgage obligations. Data analysis also plays an important role in protecting our customers from bank-card fraud. Moreover, advanced analytics help us target offers more precisely so customers only receive offers for products that are relevant to them.
<u>Aspect Customer</u>	

<p><u>.Privacy..G4-DMA b</u> <u>.title]</u></p>	
<p>Report how the organization manages the material Aspect Customer Privacy or its impacts</p>	<p>The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.</p> <p>In pursuing all these objectives we strive to ensure compliance with data protection laws and regulations and aim to provide optimal security of data as well as for all transactions, whilst respecting customers' privacy.</p> <p>Notwithstanding the above, as the internet places so much power in the hands of any technically proficient individual, there continue to be risks online. We therefore aim to actively raise our customers' awareness of actions they can take themselves to safeguard their information, such as using strong passwords, installing updates and not sharing personal information with others.</p>
<p><u>G4-PR8 Total number</u> <u>of substantiated</u> <u>complaints regarding</u> <u>breaches of customer</u> <u>privacy and losses of</u> <u>customer data</u> [title]</p>	
<p><u>G4-PR8 c. If the</u> <u>organization has not</u> <u>identified any</u> <u>substantiated</u> <u>complaints, a brief</u> <u>statement of this</u> <u>fact is sufficient</u> <u>.title]</u></p>	
<p>If the organization has not identified any substantiated complaints concerning breaches of customer privacy, a brief statement of this fact is sufficient</p>	<p>No substantiated complaints registered.</p>
<p><u>Aspect Product</u> <u>Responsibility</u> <u>Compliance</u> [title]</p>	
<p><u>Aspect Product</u> <u>Responsibility</u> <u>Compliance, G4-DMA</u> <u>.title]</u></p>	
<p><u>Aspect Product</u> <u>Responsibility</u> <u>Compliance, G4-</u> <u>DMA b</u> [title]</p>	
<p>Report how the organization manages the material Aspect Product Responsibility Compliance or its impacts</p>	<p>The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.</p>
<p><u>G4-PR9 Monetary</u> <u>value of significant</u> <u>finances for</u> <u>noncompliance with</u> <u>laws and regulations</u> <u>concerning the</u> <u>provision and use of</u> <u>products and services</u> <u>.title]</u></p>	
<p><u>G4-PR9 b. If the</u> <u>organization has not</u> <u>identified any non-</u> <u>compliance with laws</u> <u>or regulations, a</u> <u>brief statement of</u> <u>this fact is sufficient</u> <u>.title]</u></p>	

If the organization has not identified any non-compliance with laws or regulations concerning the provision and use of products and services, a brief statement of this fact is sufficient

No significant fines for non compliance with laws and regulation have been disclosed.

Aspect Product Portfolio
[title]

Aspect Product
Portfolio G4:DMA
[title]

Aspect Product
Portfolio G4:DMA b
[title]

Report how the organization manages the material Aspect Product Portfolio or its impacts

The effectiveness of our approach and strategy is assessed during the evaluation of our performance against pre-decided success measures.

FS6 - Percentage of the portfolio for business lines by specific region, size and by sector [title]

FS6 [additional information]

Credit risk portfolio per client segment ⁽¹⁾

	2014
In percentage	
ING Bank	
Governments	11.6
Financial institutions	15.5
Corporates	30.0
Consumer lending	40.7
Other	2.2
Total	100

	2014
Government	
Bonds - Germany	19.4
Bonds – Netherlands	10.5
Bonds – ROW ⁽²⁾	47.1
Other ⁽³⁾	23.0
Total	100

	2014
Financial institutions	
United Kingdom	18.4

Germany	9.6
Spain	6.5
China	8.1
Netherlands	5.5
United States	7.7
ROW ⁽²⁾	44.4
Total	100

	2014
Corporates	
Netherlands	24.8
Belgium	14.7
United States	7.6
Poland	4.4
United Kingdom	4.3
Turkey	4.2
ROW ⁽²⁾	40.0
Total	100

	2014
Consumer lending	
Residential mortgages - NL	44.8
Residential mortgages – ROW ⁽²⁾	48.1
Other consumer lending	7.1
Total	100

(1) Based on total credit risk value and categorised by customer type.

(2) Rest of the world.

(3) Other financial instruments such as lending and pre-settlement.

Aspect Audit [title]

Aspect Audit_G4-DMA
[title]

Aspect Audit_G4-
DMA b [title]

Report how the organization manages the material Aspect Audit or its impacts

The Equator Principles application table is audited annually.

03 - Attachments

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