First quarter 2016 Results

ING posts 1Q16 underlying net profit of EUR 842 million

Ralph Hamers, CEO ING Group

Amsterdam ▪ 10 May 2016

thinkforward

ING

Key points

- Think Forward strategy continues to improve the customer experience and drive commercial growth
- Net interest result increases on volume growth and higher margins; commission income stable
- Quality of the loan book evident as risk costs and NPLs fall
- ING Bank 1Q16 underlying net result EUR 842 million after substantial increase in regulatory expenses this quarter
- ING Group fully loaded CET1 up to 12.9%, or 13.2% pro-forma after full divestment of NN; interim profits not included in capital
- Group restructuring completed with final sale of NN shares in April

Think Forward strategy continues to improve customer experience and drive commercial growth

Progress made on Think Forward strategy. Some examples:

- Moving to 'omnichannel' in the Netherlands
- Introduction of agile way of working allowing us to react faster and more effectively to changing client needs
- Introduction of new innovations empowering our clients to stay a step ahead
- Cooperation with fintechs to support our strategy and innovation priorities
- Our customer focus is reflected in high NPS scores
- Strong increase in lending is resulting in more diversified balance sheets

Purpose

Empowering people to stay a step ahead in life and in business.

Customer Promise

Clear and Easy | Anytime, Anywhere | Empower | Keep Getting Better

Strategic Priorities

Creating a differentiating customer experience

1. Earn the primary relationship
2. Develop analytics skills to understand our customers better
3. Increase the pace of innovation to serve changing customer needs
4. Think beyond traditional banking to develop new services and business models

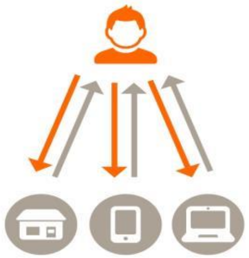
Enablers

Simplify & Streamline | Operational Excellence | Performance Culture | Lending Capabilities

In the Netherlands, we have introduced the omnichannel approach and agile way of working to better serve customer needs

We are moving from 'Single Channel' to 'Omnichannel'

Single channel

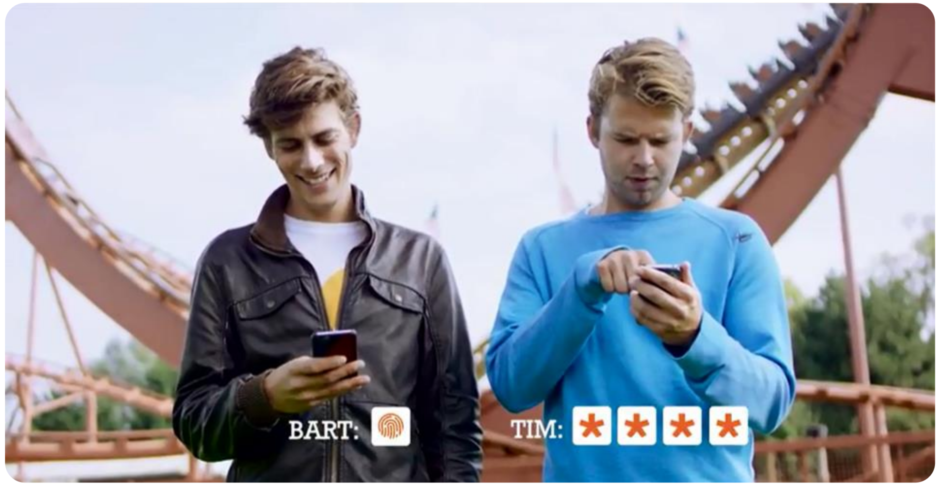


Multichannel

Omnichannel

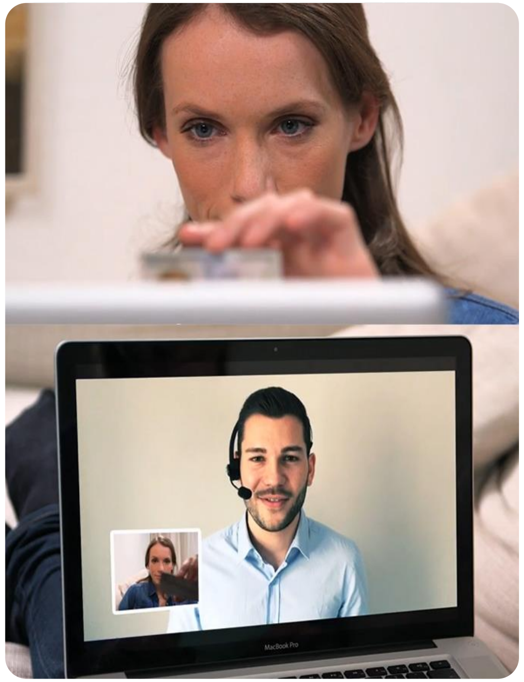
We have introduced an agile way of working which allows us to react faster and more effectively to the customers' changing needs

Innovations empower our clients to stay a step ahead



Fingerprint identification

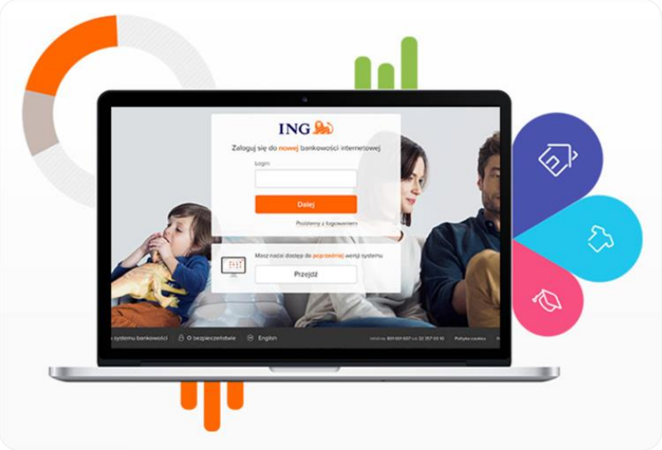
Peer-to-peer payment app



Video identification for client on-boarding

InsideBusiness Wholesale Banking platform

Omnichannel platform Moje ING



payconiq

Mobile payments solution

We partner with more than 40 fintechs to make banking easier for our clients

Innovation Studio - our accelerator in The Netherlands

Fintech Village - our accelerator in Belgium

We work closely with fintech companies to serve changing customer needs

- We learn from fintechs' entrepreneurial spirit, agility as well as technological expertise and we translate this into a better customer experience for our customers
- Fintechs need a brand, capital and access to customers
- Customers benefit from the cooperation between banks and fintechs
- Working together, we are able to bring new and better services to our customers at a faster pace
- In our accelerators, internal and external teams collaborate on their ideas which are transforming banking
- We also selectively invest in fintechs and started a pilot with Kabbage in Spain in December 2015

Our customer focus is reflected in strong NPS scores and ongoing commercial growth

Net Promoter Score (NPS)

#1 in **7** of 13 countries

Individual Customers (Retail)

34.7 mln

+0.3 mln in 1Q16

ING Bank core lending businesses 1Q16

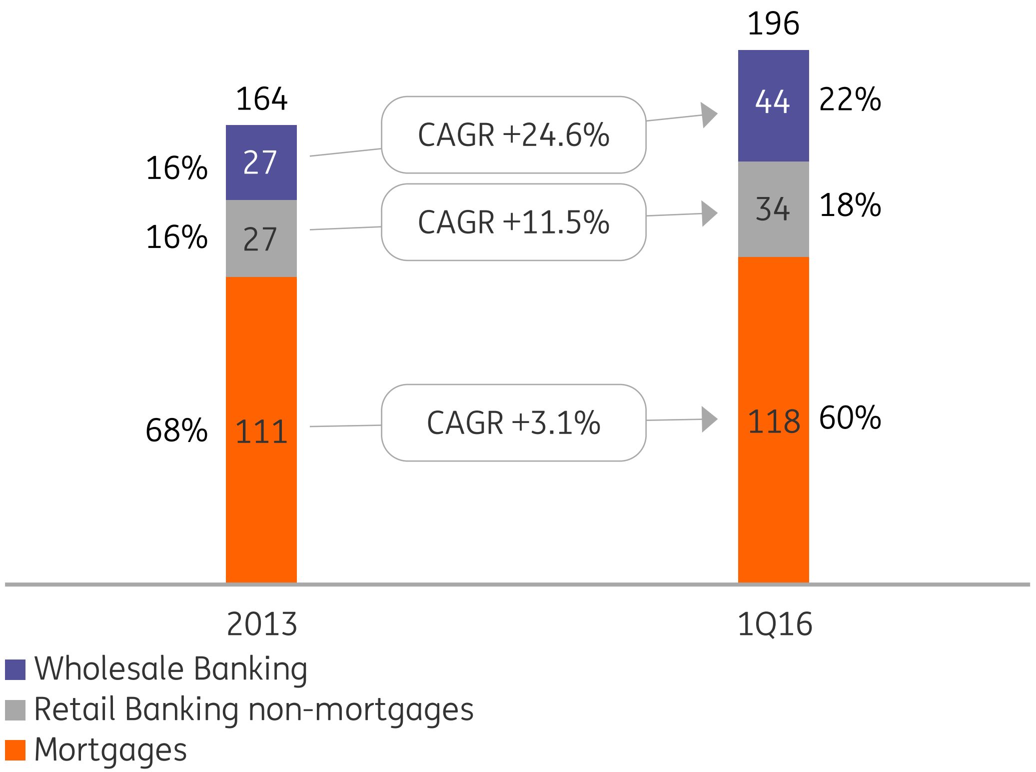
Net growth

+7.1 bln

+5.3% annualised

Lending increasingly diversified with the proportion of mortgages declining from 68% to 60%

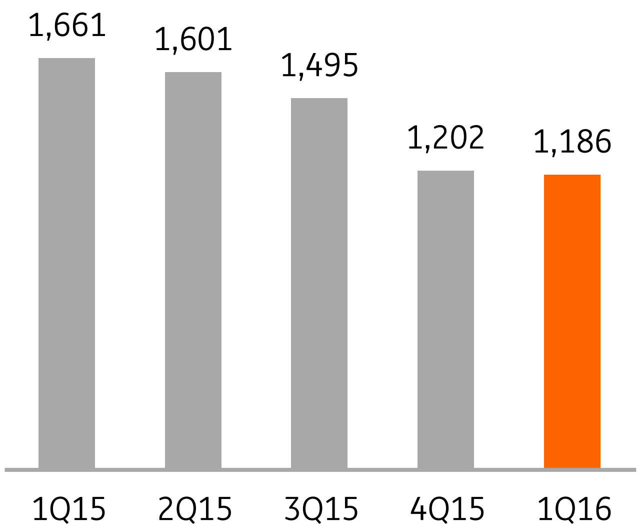
Challengers & Growth Markets (in EUR bln)



1Q16 results

Solid first-quarter results despite significant increase in regulatory costs

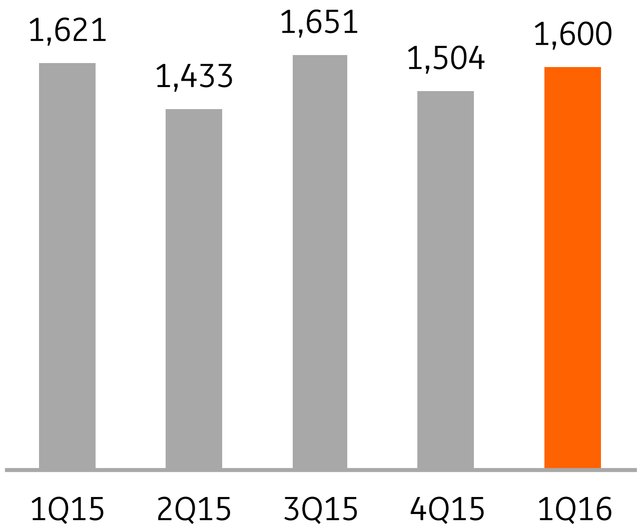
Underlying pre-tax result ING Bank (in EUR mln)



Volatile items and regulatory costs (in EUR mln)

	1Q15	2Q15	3Q15	4Q15	1Q16
CVA/DVA	-1	208	40	-22	35
Capital gains/losses	112	17	-64	-5	62
Hedge ineffectiveness	103	4	-27	4	-15
Total	214	229	-51	-23	82
Regulatory costs*	-174	-61	-105	-279	**-496**

Pre-tax result excl. volatile items and regulatory costs (in EUR mln)



- In recent quarters, pre-tax results were impacted by the volatile items shown in the table and regulatory costs
- Excluding these volatile items, the 1Q16 pre-tax result was down slightly from 1Q15 and up from 4Q15
  - Income excluding these volatile items was down slightly from 1Q15 due to lower results in Financial Markets
  - Risk costs declined to EUR 265 mln, or 33 bps of average RWA

* Bank taxes, deposit guarantee schemes (DGS) and (European) Single Resolution Fund (SRF)

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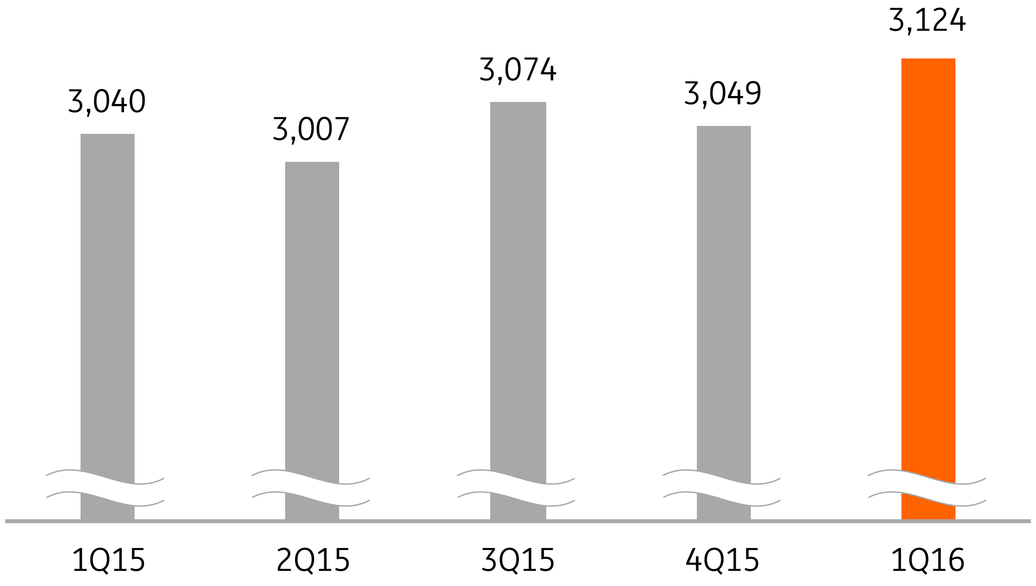
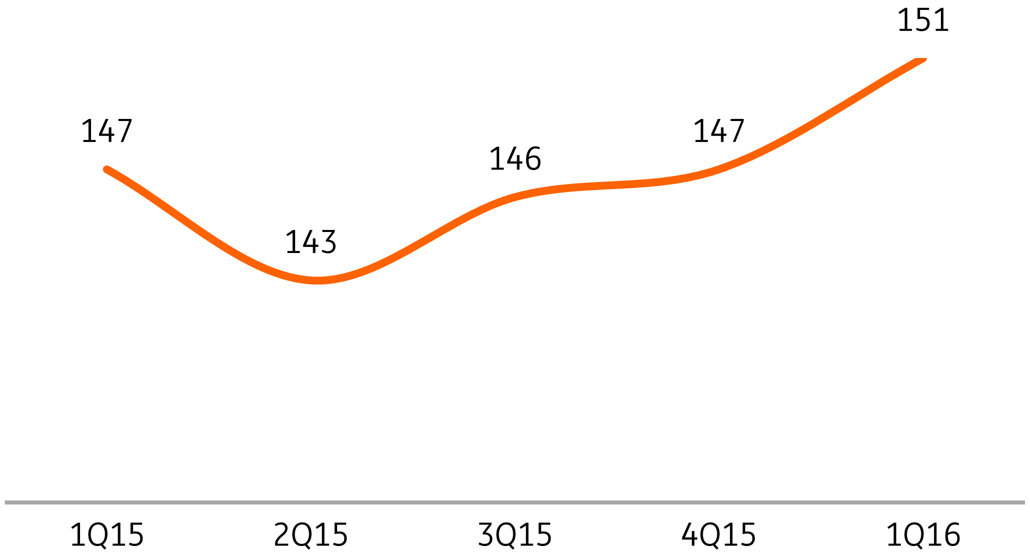
Net interest income was up from 1Q15 and 4Q15, reflecting the positive momentum in the business

Net interest income excl. Financial Markets (in EUR mln)



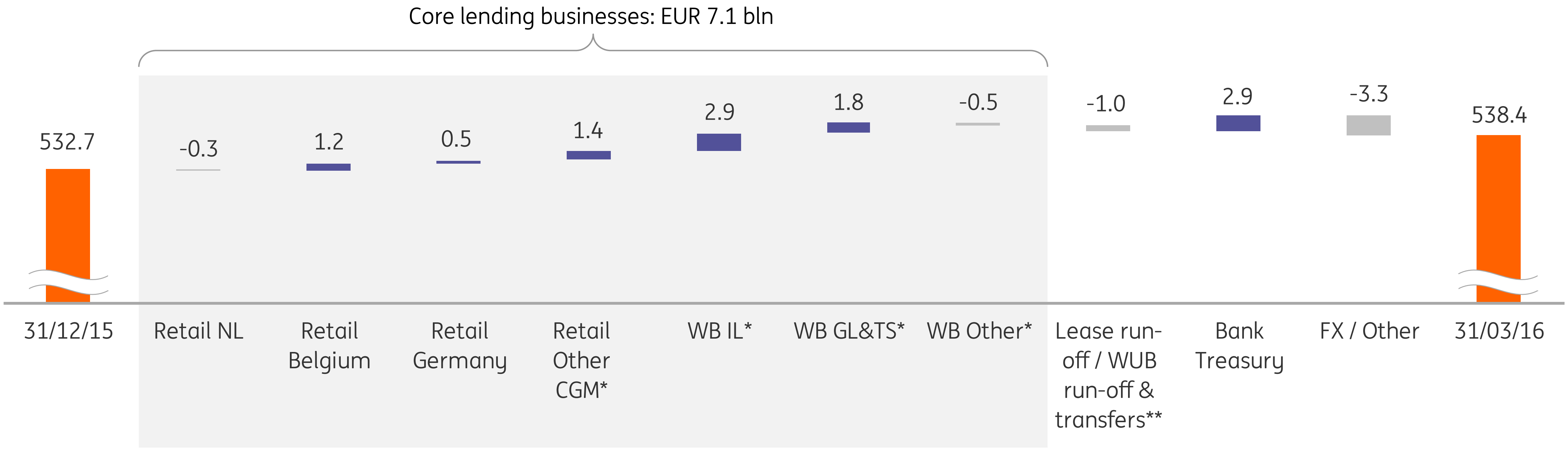
Net interest margin up from 1Q15 and 4Q15 (in bps)



- Net interest income excluding Financial Markets increased 2.8% from 1Q15 and 2.5% from 4Q15
  - Strong volume growth and slightly higher margins, reflecting reductions in our client savings rates
  - Higher interest results in our Bank Treasury activities and Corporate Line, partly driven by one-off items

Our core lending franchises grew by EUR 7.1 bln in 1Q16

Customer lending ING Bank 1Q16 (in EUR bln)

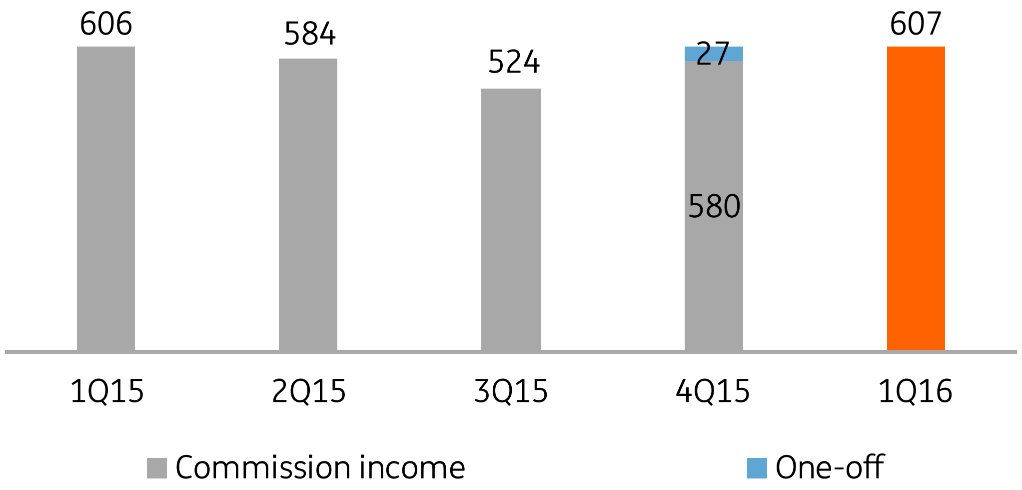


- Our core lending franchises grew by EUR 7.1 bln in 1Q16
  - Wholesale Banking increased by EUR 4.2 bln driven by Industry Lending and General Lending
  - Retail Banking increased by EUR 2.9 bln, principally outside of the Netherlands

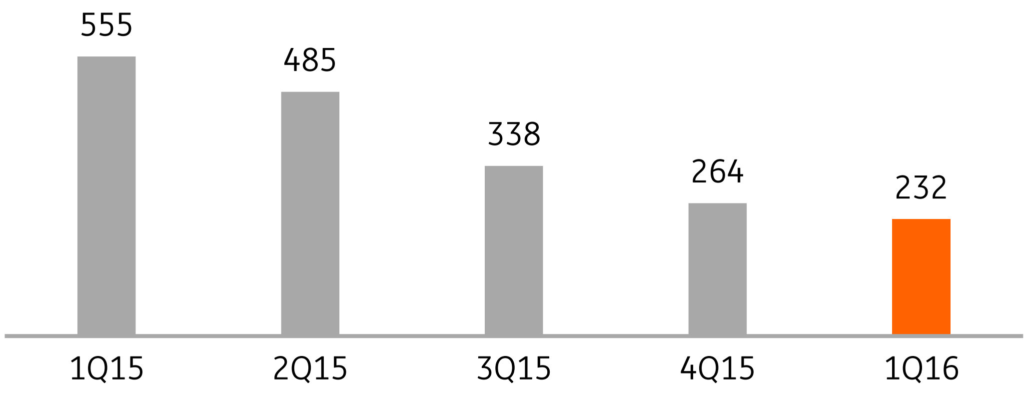
* C&GM is Challenger & Growth Markets; IL is Industry Lending; GL&TS is General Lending & Transaction Services; Other includes Financial Markets
** Lease run-off was EUR -0.2 bln, WUB run-off was EUR -0.5 bln and WUB transfer to NN was EUR -0.3 bln

Commission income has remained stable; other income impacted by volatile items and lower income from Financial Markets

Commission income has remained relatively stable (in EUR mln)



Investment and other income impacted by volatile items and lower income from Financial Markets (in EUR mln)



- Commission income has remained relatively stable. Compared with 4Q15, which included a positive one-time impact on consumer loan origination in Germany, commission income was stable as the decline in Germany was offset by increase in Retail Benelux, particularly in Belgium due to higher fee income on investment products
- Investment and other income was impacted by volatile items and lower income from Financial Markets

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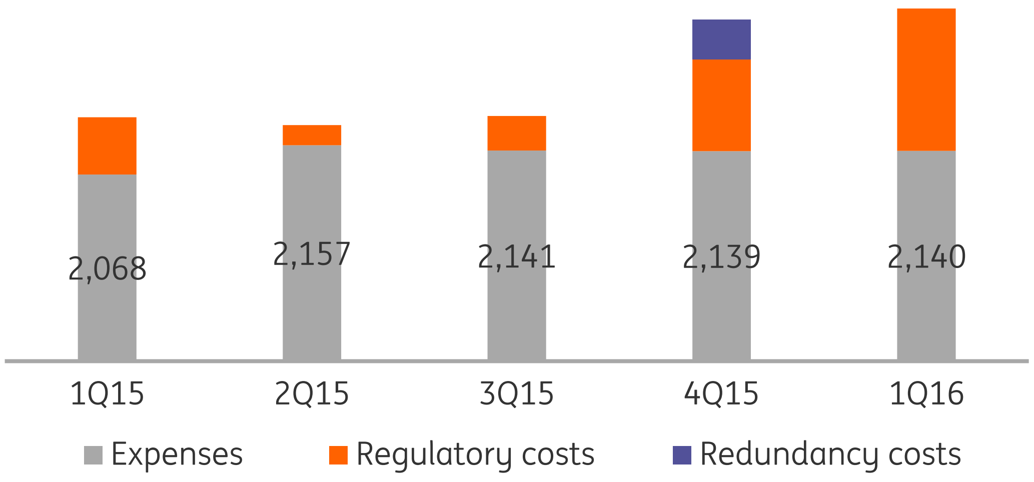
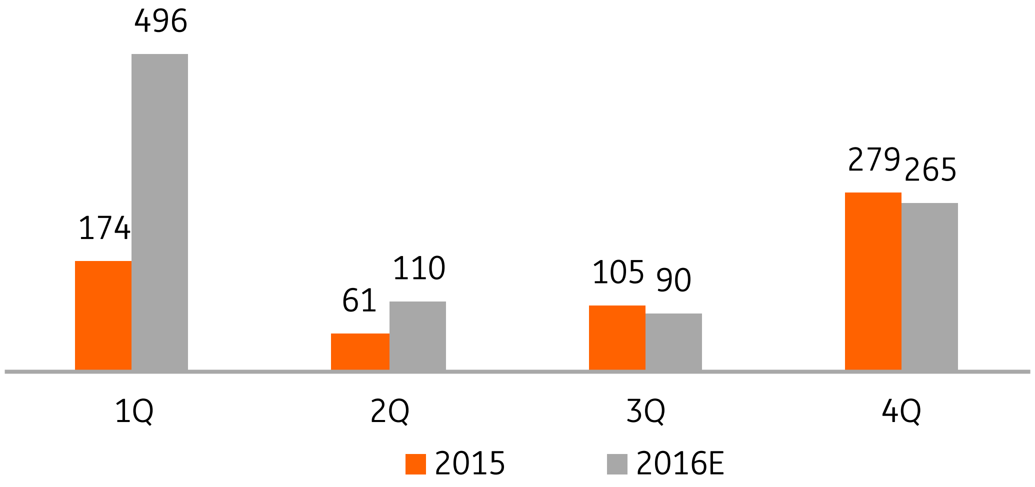
Regulatory costs expected to increase to around EUR 960 mln in 2016, of which EUR 496 mln was booked in the first quarter

Underlying operating expenses (in EUR mln)

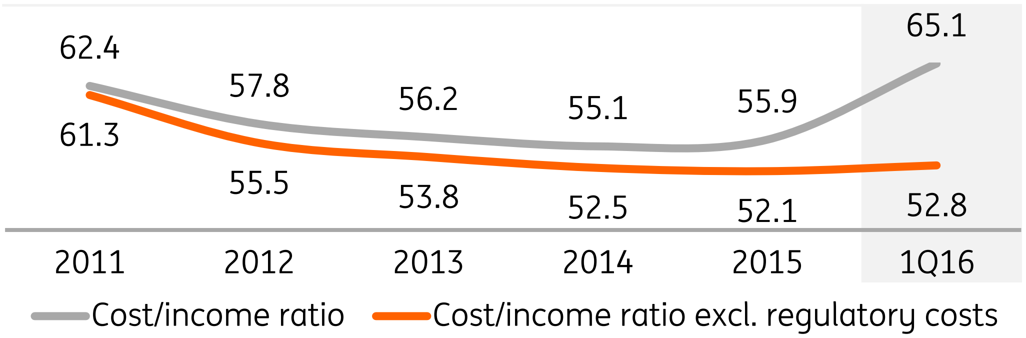


- Regulatory costs were EUR 496 mln in 1Q16 vs EUR 174 mln in 1Q15 and EUR 279 mln in 4Q15
- Excluding the regulatory costs and redundancy costs in 4Q15, expenses remained relatively flat on previous quarters
- Increase from 1Q15 mainly due to a release of a legal provision in the Corporate Line in 1Q15
- Regulatory costs now estimated at EUR 960 mln for 2016

Increase regulatory costs in 2016 skewed to the first quarter* (in EUR mln)



Cost/income ratio impacted by regulatory costs (in %)**



* 2016 are estimates and subject to change
** Excluding CVA/DVA and redundancy provisions in 2014 and 4Q15

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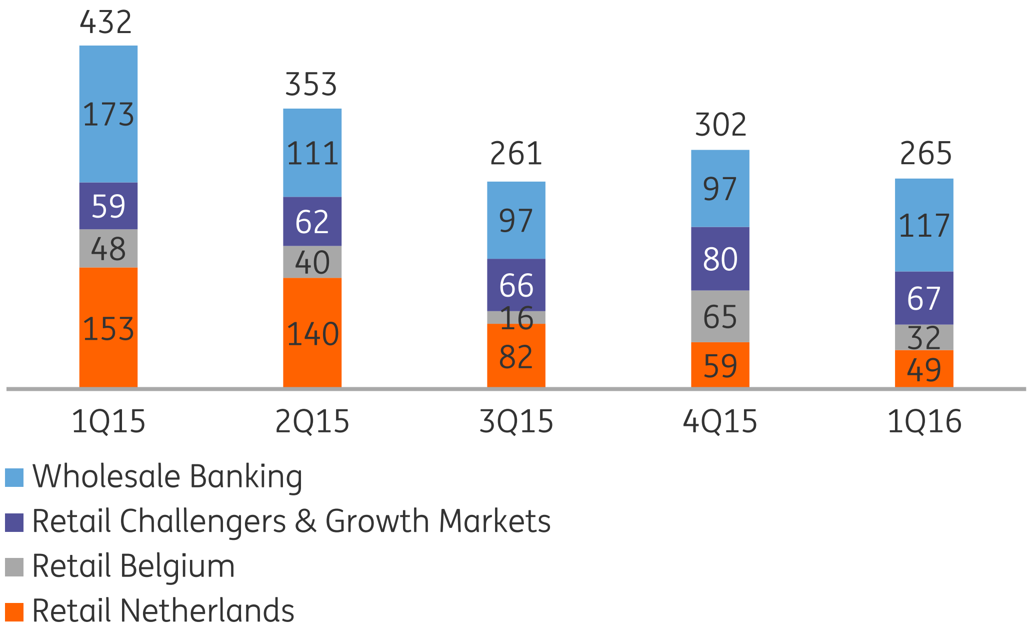
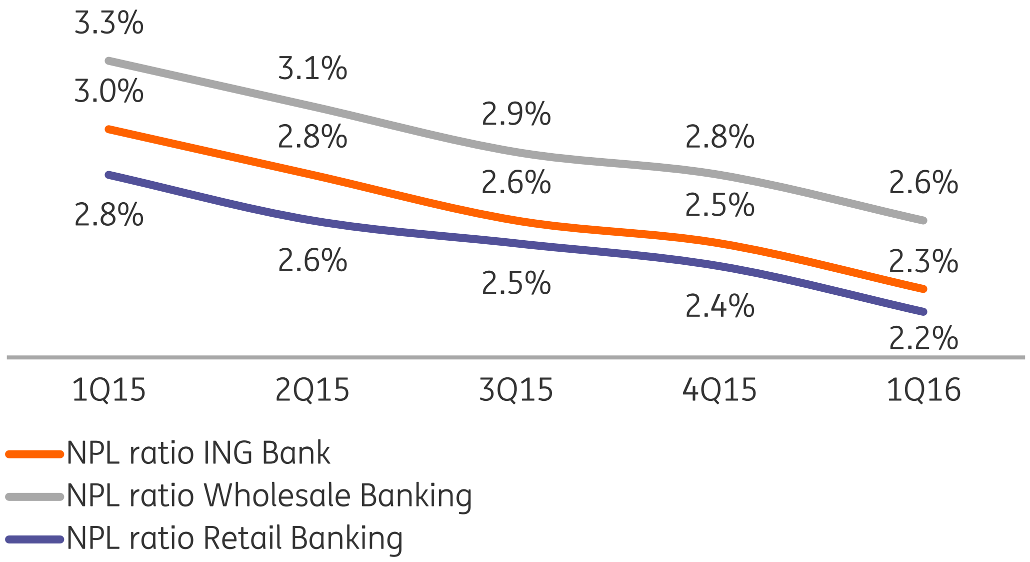
The quality of our loan book continues to improve

Risk costs (in EUR mln)



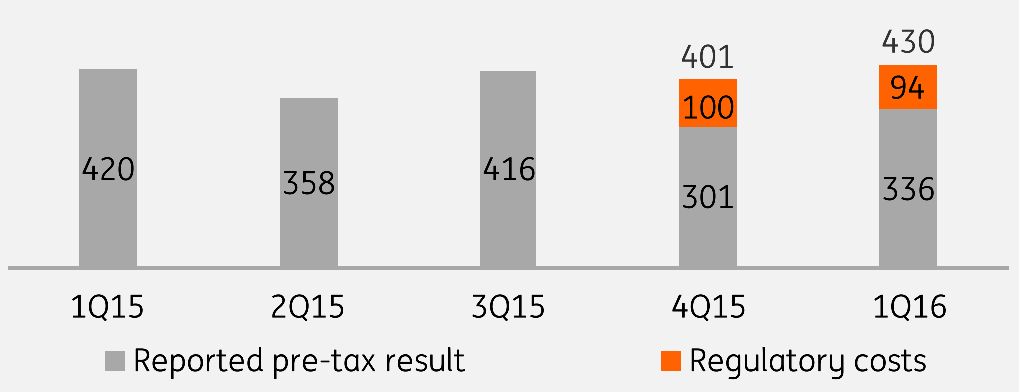
NPL ratio



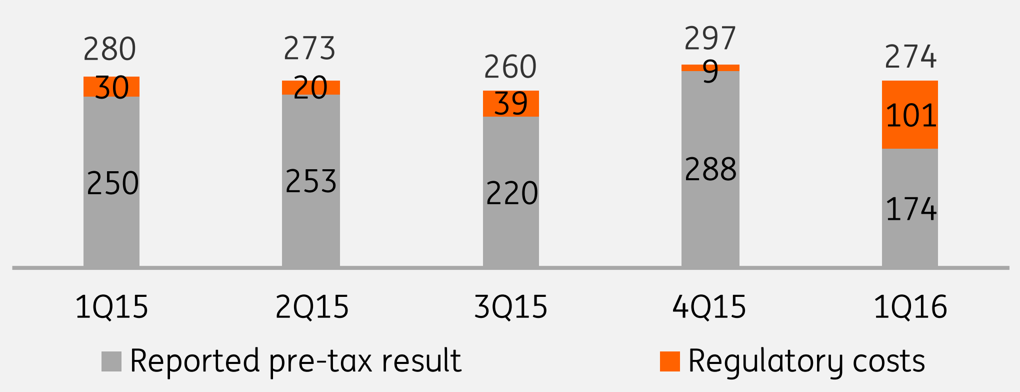
- Risk costs were EUR 265 mln, or 33 bps of RWA, down from 1Q15 and 4Q15
- NPL ratio down to 2.3%, with improvements in both Retail Banking and Wholesale Banking
- NPL ratio of oil & gas related exposure increased slightly to 2.1%, from 1.8% in 4Q15

Retail Banking results resilient despite higher regulatory costs

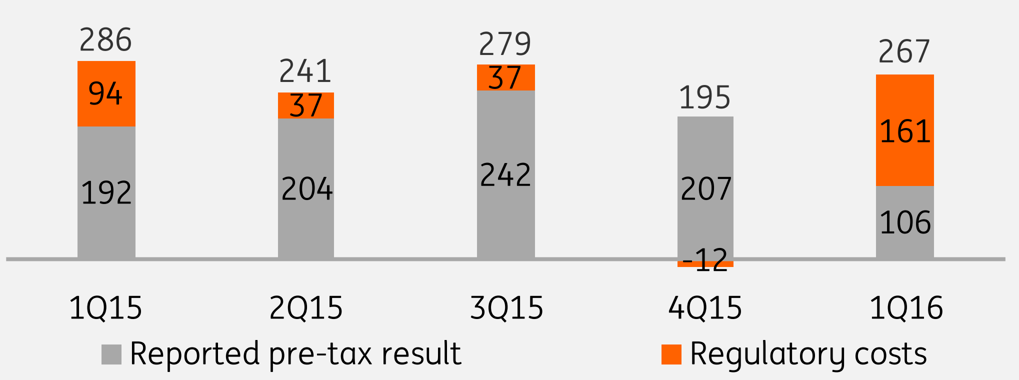
Pre-tax result Retail Netherlands
(in EUR mln)



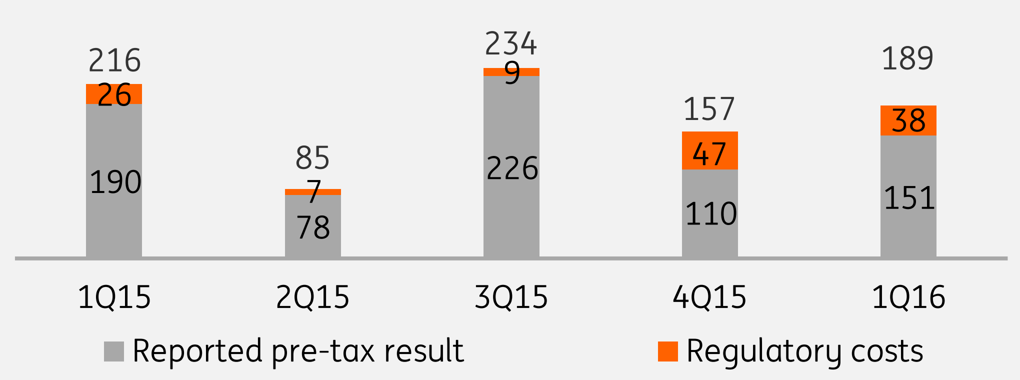
Pre-tax result Retail Germany
(in EUR mln)



Pre-tax result Retail Belgium
(in EUR mln)

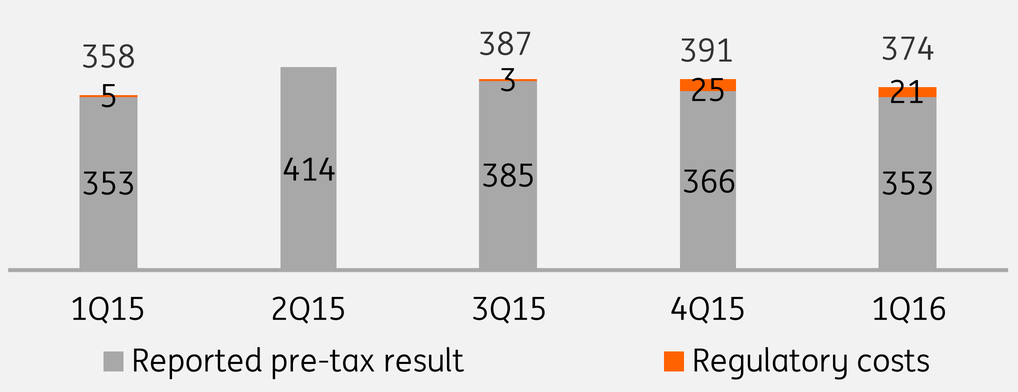


Pre-tax result Other Challengers & Growth Markets
(in EUR mln)

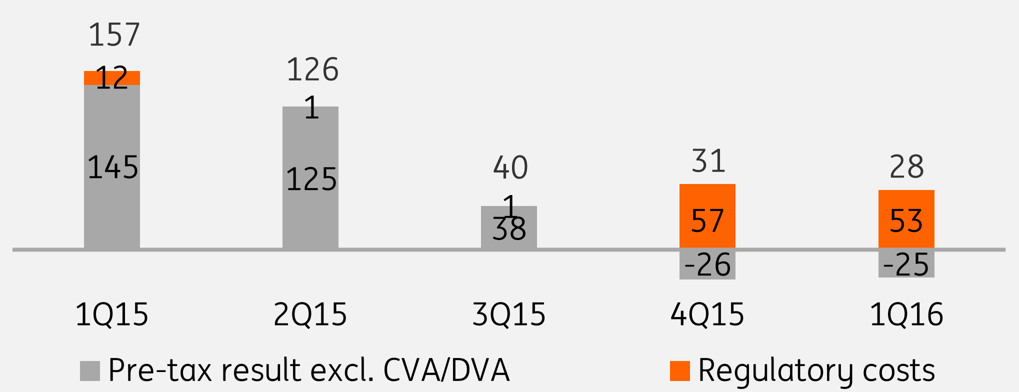


Wholesale Banking results supported by improved results in the lending businesses

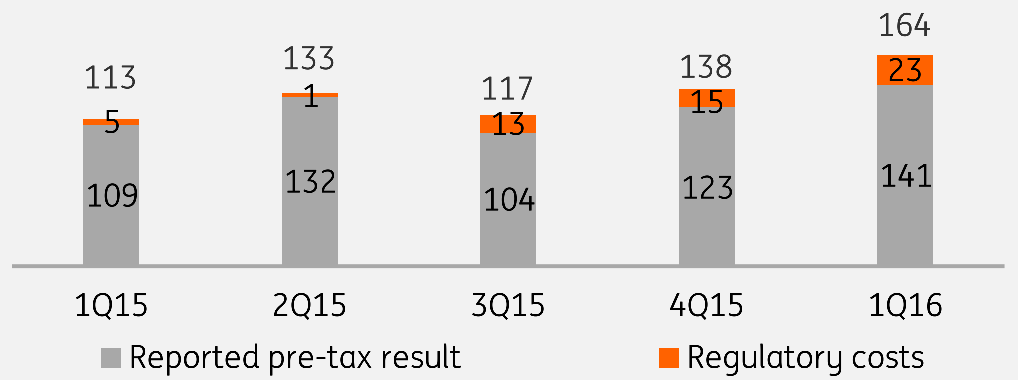
Pre-tax result Industry Lending (in EUR mln)



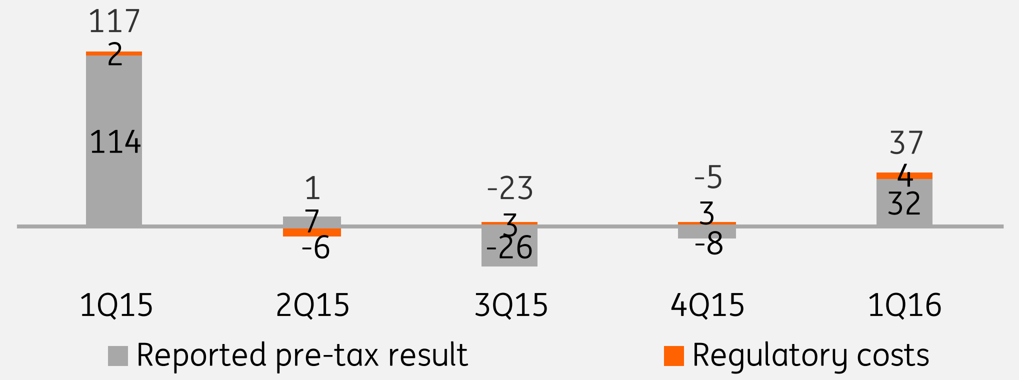
Pre-tax result Financial Markets excl. CVA/DVA (in EUR mln)



Pre-tax result General Lending & Transaction Services (in EUR mln)

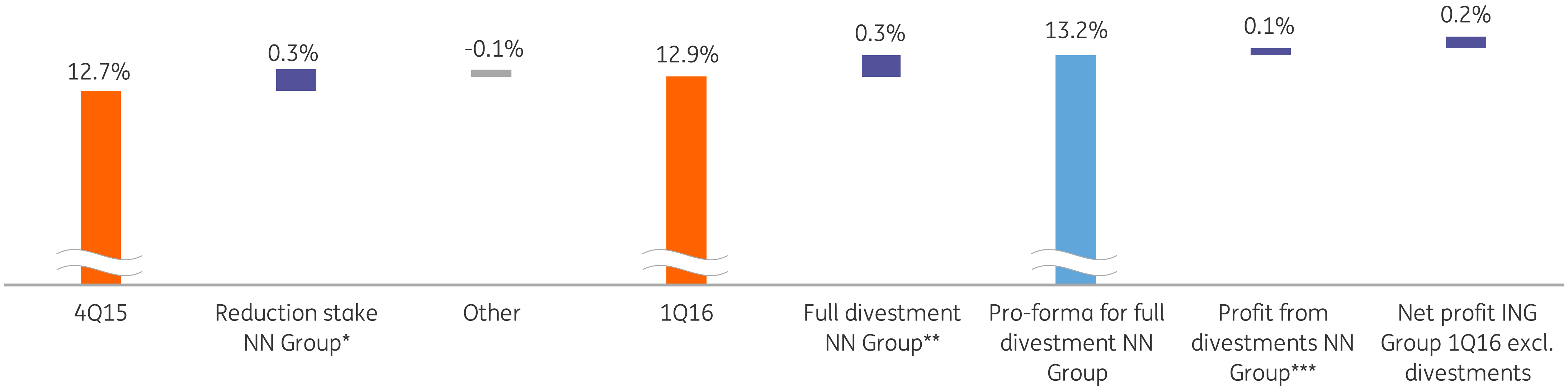


Bank Treasury & other (in EUR mln)



Capital position strengthens further

ING Group pro-forma fully-loaded CET1 ratio at 13.2%; interim profit is not included in capital (in %)



- Group fully-loaded CET 1 capital rose to 12.9%, primarily reflecting the positive impact from the reduction of our stake in NN Group
- Similar to last year, ING has decided not to include the 1Q16 profit in Group CET 1 capital
- Pro-forma Group fully-loaded CET 1 capital ratio after full divestment of NN Group on 14 April would be 13.2%
- Profit not included in capital includes gain of EUR 0.4 bln on the sales of NN Group (14 bps)** and 1Q16 Group net profit (excluding gain on sales NN Group) of EUR 0.8 bln (24 bps)

* Decline FI deductions, mainly related to reduction stake NN Group to 14.1% in 1Q16. The P/L gain of EUR 506 mln is not included
** Full divestment NN Group in April 2016. The P/L loss of EUR 66 mln is not included
*** P/L gain of EUR 506 mln on sale of stake NN Group in 1Q16 and loss of EUR 66 mln on full divestment NN Group in April 2016

On track to deliver on our Ambition 2017

ING Group

	2014	2015	1Q16	Guidance
CET1 (CRD IV)	10.5%	12.7%	12.9%	• We will grow into a comfortable buffer over time above the prevailing fully-loaded requirements
Leverage ratio*	3.4%	4.4%	4.3%	
Group dividend	EUR 0.12	EUR 0.65		• We are committed to maintaining a healthy Group CET1 ratio in excess of prevailing fully-loaded CET1 requirements, currently 12.5%, and to returning capital to our shareholders • We aim to pay a progressive dividend over time

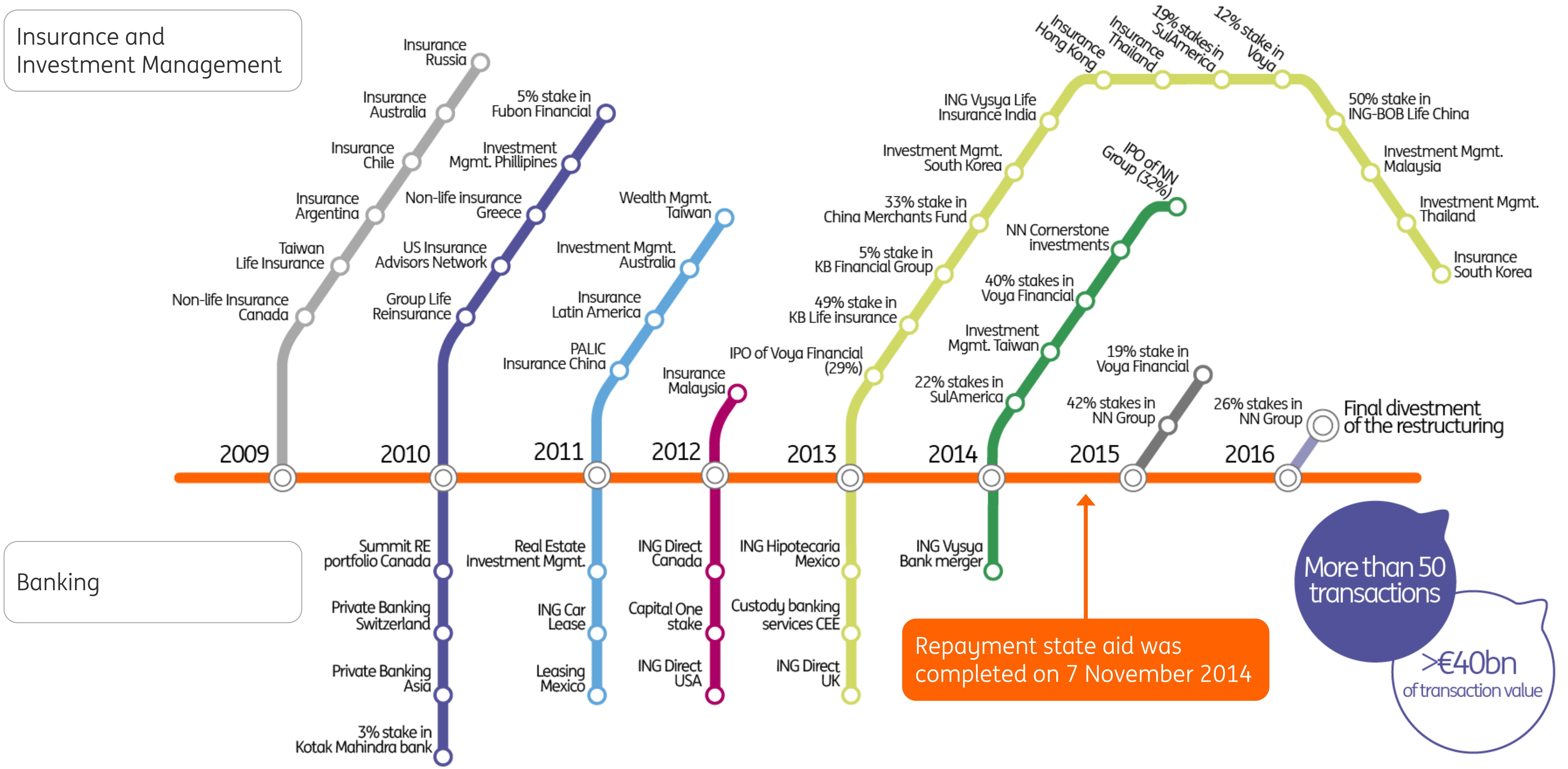
ING Bank

	2014	2015	1Q16	Ambition 2017	Guidance
CET1 (CRD IV)	11.4%	11.6%	11.8%	>10%	• Bank capital levels will gradually migrate towards Group capital levels
Leverage ratio*	3.6%	4.1%	4.0%	~4%	
C/I**	58.7%	55.9%	64.5%	50-53%	• If the expected 2016 regulatory costs were equally distributed over the 4 quarters of 2016, then the 1Q16 cost/income ratio would have been 58.2%
RoE** (IFRS-EU equity)	9.9%	10.8%	8.2%	10-13%	• If the regulatory costs were equally distributed over the 4 quarters of 2016, then the 1Q16 RoE would have been 10.0%

* The leverage exposure of 4.3% for ING Group and 4.0% for ING Bank at 31 March 2016 is based on the Delegated Act. The leverage ratio based on the published IFRS-EU balance sheet is 4.4% for ING Bank at 31 March 2016

** The reported cost/income and RoE in the first quarter 2016 is significantly impacted by regulatory costs that are to a large extent booked in the first quarter.

Final divestment of NN Group stake completes the restructuring required by the EC and the repositioning of ING Bank



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Wrap up

Wrap up

- Think Forward strategy continues to improve the customer experience and drive commercial growth
- Net interest result increases on volume growth and higher margins; commission income stable
- Quality of the loan book evident as risk costs and NPLs fall
- ING Bank 1Q16 underlying net result EUR 842 million after substantial increase in regulatory expenses this quarter
- ING Group fully loaded CET1 up to 12.9%, or 13.2% pro-forma after full divestment of NN; interim profits not included in capital
- Group restructuring completed with final sale of NN shares in April

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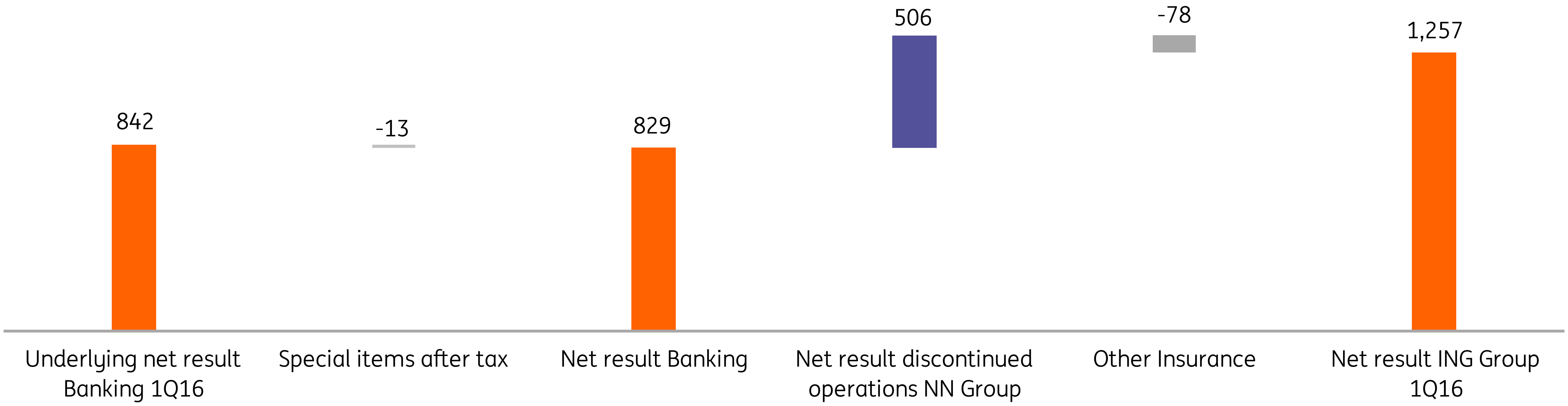
Appendix

Group result supported by gain on divestment of stake in NN

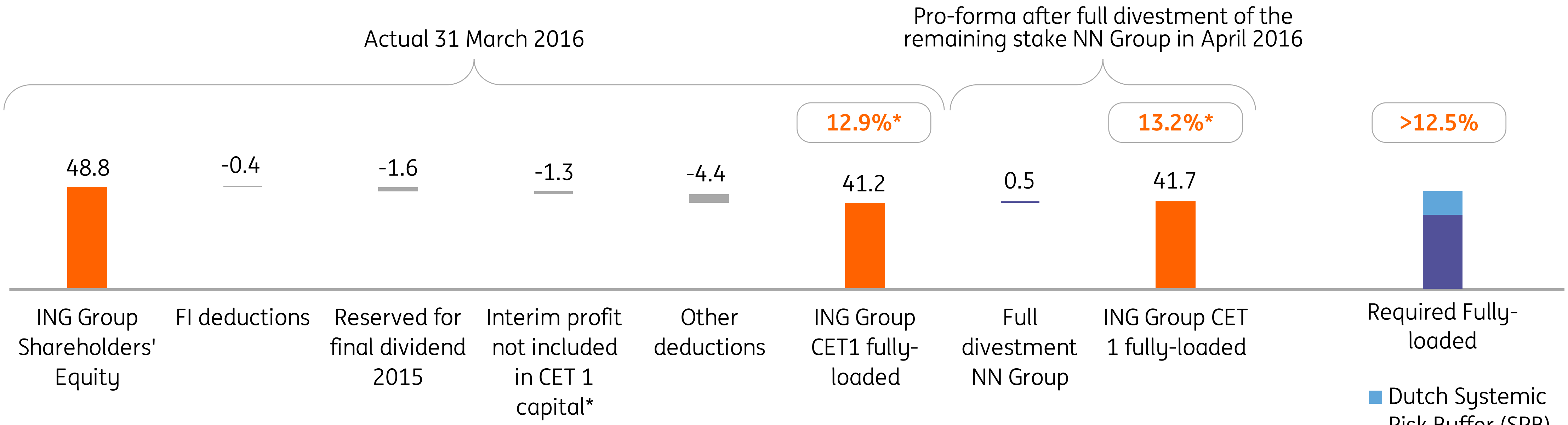
1Q16 net result ING Group includes net results of divestment of the stake in NN Group in 1Q16 (in EUR mln)



- ING Group's first-quarter net result was EUR 1,257 mln
- In the first quarter of 2016, ING Group recorded a net result of EUR 428 million on the legacy insurance activities. Of this amount, EUR 506 million was related to the sale of ordinary shares in NN Group in January 2016, and EUR -78 million due to a lower valuation of warrants on NN Group and Voya shares compared with year-end 2015
- In 2Q16, a net loss of EUR 66 mln will be booked on the sale of our remaining 14.1% NN shares in April

Pro-forma Group CET1 already exceeds regulatory requirement on a fully-loaded basis

Fully-loaded common equity Tier 1 capital (in EUR bln and %)



- Similar to last year, ING has decided not to include the 1Q16 profit in Group CET 1 capital
- Pro-forma Group CET 1 capital ratio after full divestment of NN Group on 14 April would be 13.2% in 1Q16
- Pro-forma Group capital ratio, excludes 38bps from the P/L gain on the sale of the remaining stake in NN and the 1Q16 net profit
- Group has a minimum required fully-loaded common equity Tier 1 capital ratio of 12.5%, which is composed of a 9.5% CET 1 (SREP) requirement and a 3.0% Dutch systemic risk buffer

* ING Group fully-loaded CET1 ratio is based on RWAs of EUR 318 bln; Pro-forma for full divestments is based on RWAs of EUR 316 bln

Capital position remains strong

Bank fully-loaded CET1 ratio development during 1Q16 (amounts in EUR bln and %)

	Capital	RWA	Ratio	Change
Actuals December 2015	**36.8**	**318.2**	**11.6%**	
Net profit	0.8			+0.26%
Equity stakes*	-0.3	-0.9		-0.05%
FX	-0.2	-2.9		+0.04%
RWA**		0.9		-0.03%
Actuals March 2016	**37.2**	**315.4**	**11.8%**	**+0.21%**

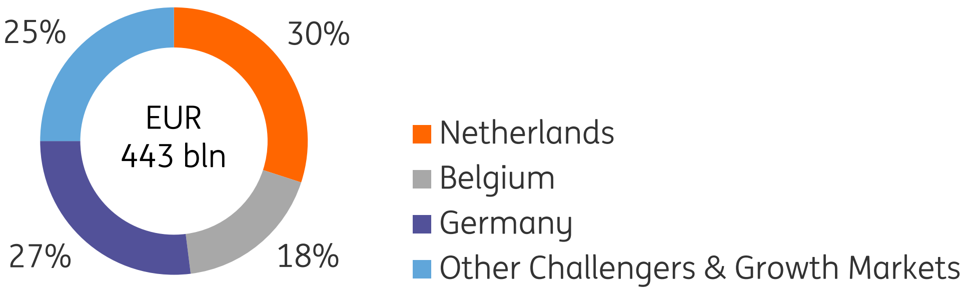
Group fully-loaded CET1 ratio development during 1Q16 (amounts in EUR bln and %)

	Capital	RWA	Ratio	Change
Actuals December 2015	**40.8**	**321.2**	**12.7%**	
Capital deductions for investments in FI > 10%***	1.0			+0.31%
Equity stakes*	-0.4	-0.6		-0.10%
FX	-0.2	-2.9		+0.05%
RWA & Other		0.7		-0.02%
Actuals March 2016	**41.2**	**318.3**	**12.9%**	**+0.24%**

* Includes lower valuation Bank of Beijing (impact of -5 bps); Group additionally impacted by lower value NN Group end-of-quarter
** Increase RWA reflects the positive impact from model updates (+10 bps) and risk migration (+8 bps), offset by the negative impact of volume growth (-18 bps) and other (-2 bps)
*** Mainly reduction stake NN Group

We further reduced client savings rates to align with record low interest rates

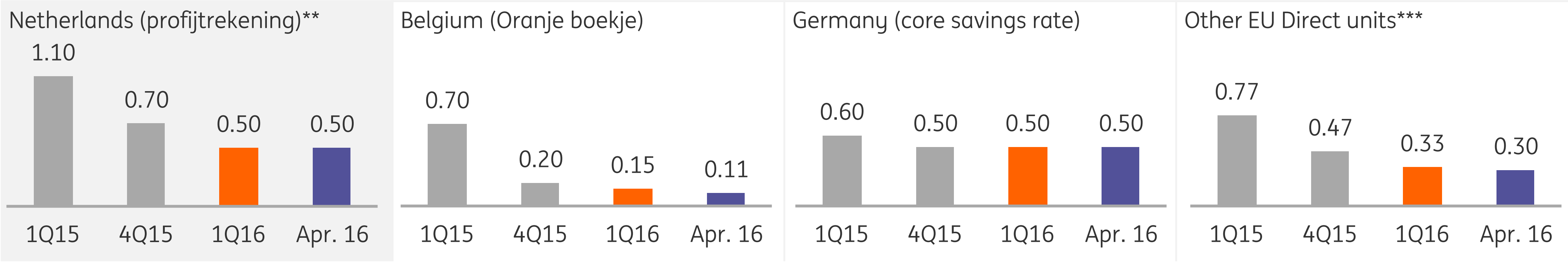
Retail customer deposits, breakdown by business segment* (in %, 1Q16)



We further reduced savings rates in 1Q16

- In 1Q16, we reduced savings rates in the Netherlands, Belgium, Spain, France and Austria
- ING further reduced client savings rates in April 2016 in Belgium and Italy

Client savings rates



* Around 80% are savings/deposits and around 20% are current accounts
** Rate for savings up to EUR 25,000 is 50 bps, for savings between EUR 25,000-75,000 is 60 bps and for savings higher than EUR 75,000 is 80 bps
*** Unweighted average core savings rates in France, Italy and Spain

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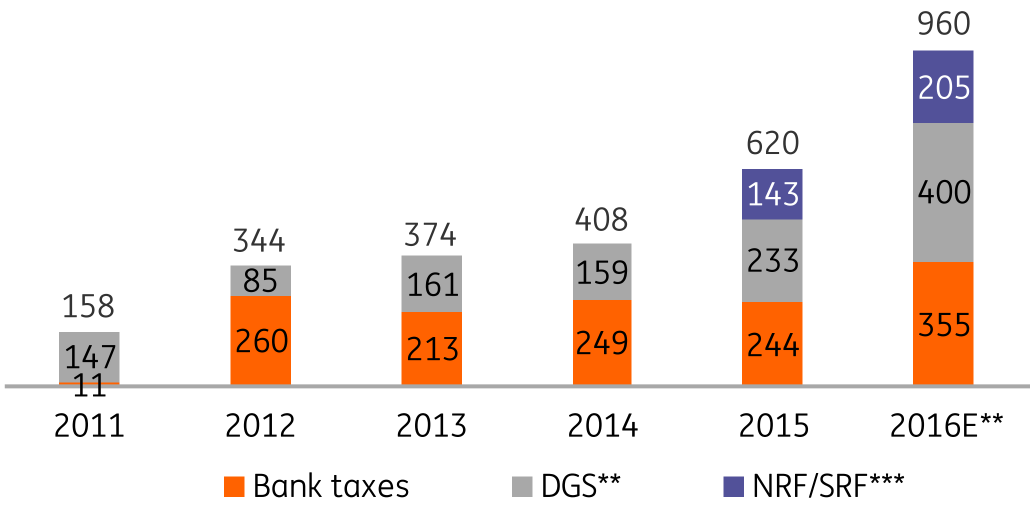
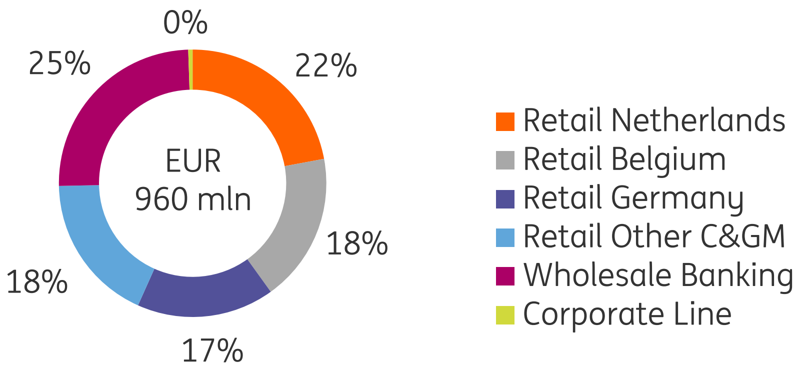
Regulatory costs are expected to increase to around EUR 960 mln in 2016

Regulatory costs (in EUR mln)*



Estimated regulatory costs by segment (2016)**



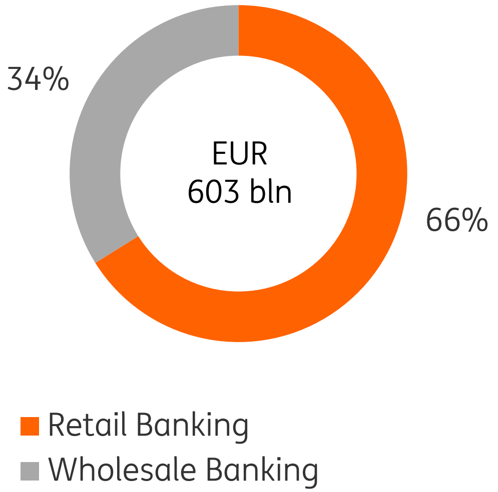
Regulatory costs expected to increase further in 2016

- The estimated regulatory costs for 2016 are approximately EUR 960 mln, up from EUR 620 mln in 2015
- Increase versus 2015 mainly caused by new Dutch DGS, new Polish bank tax and increased charges for German DGS and for the Dutch contribution to the (European) Single Resolution Fund
- The last two items were not included in our previous forecast for 2016 (EUR 850 mln)

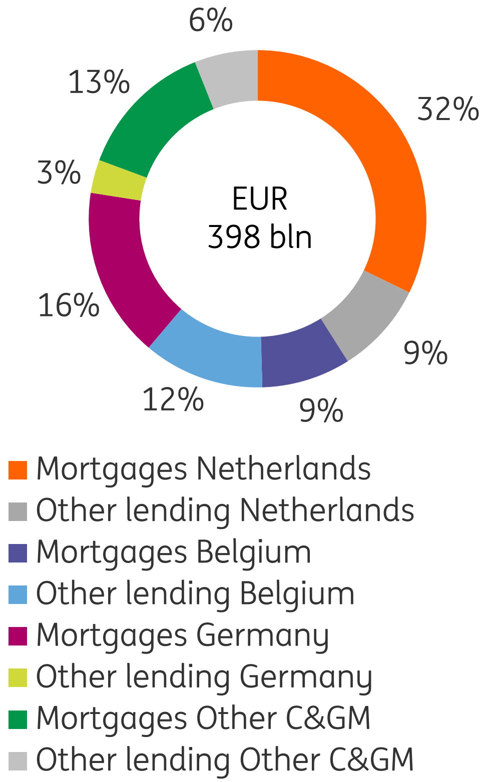
* In addition to the regulatory costs in 2014 that were booked in expenses, we paid EUR 304 mln (booked in special items) for the nationalisation of SNS
** 2016 is an estimate and subject to change
*** Deposit Guarantee Scheme (DGS) and National Resolution Fund / Single Resolution Fund (NRF/SRF)

Lending credit outstandings ING Bank are well diversified

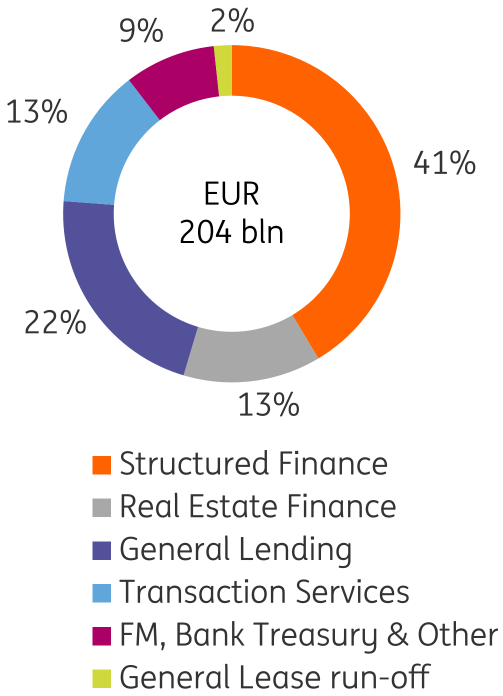
ING Bank*



Retail Banking*



Wholesale Banking*

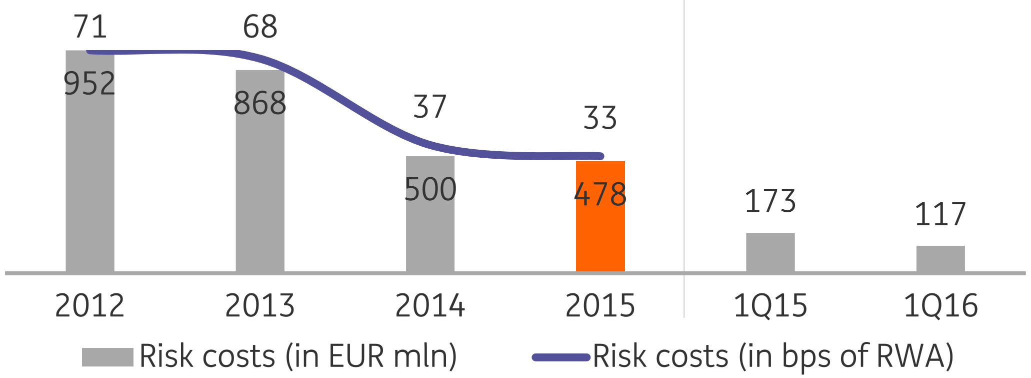


- ING Bank has a well diversified and collateralized loan book with a strong focus on own-originated mortgages
- 66% of the portfolio is retail-based

* 31 March 2016 lending and money market credit risk outstanding, including guarantees and letters of credit, but excluding undrawn committed exposures (off-balance sheet positions)

Risk costs Wholesale Banking declined to below longer-term average

Risk costs Wholesale Banking have come down from their peak in 2012… (in EUR mln and in bps)

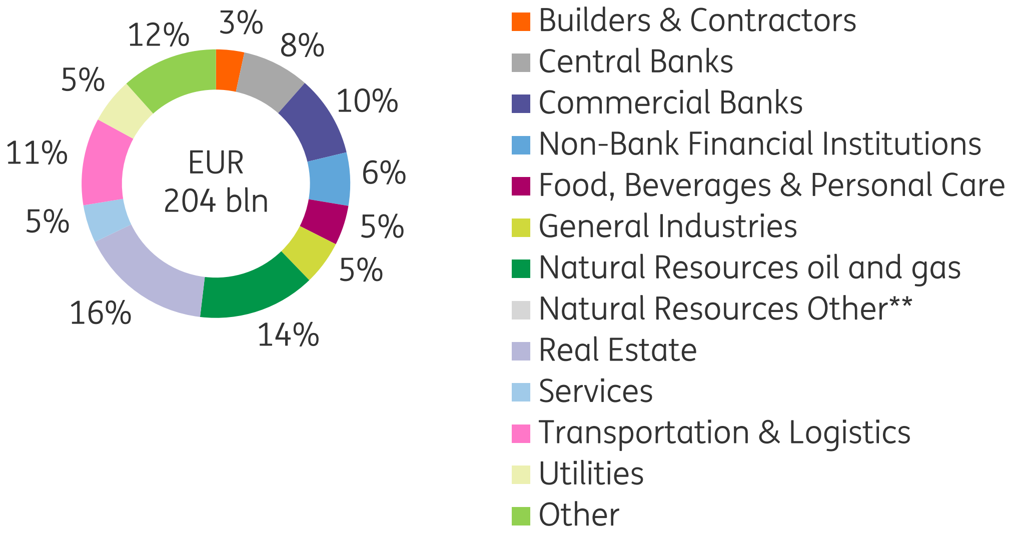


…supported by a decline in the NPL ratio (in %)

	1Q15	4Q15	1Q16
Wholesale Banking	3.3	2.8	2.6
Industry Lending	3.5	2.9	2.6
Of which Structured Finance	1.9	2.2	2.3
Oil & Gas related	0.9	1.8	2.1

Wholesale Banking benefits from well diversified loan portfolio

Lending Credit O/S Wholesale Banking (1Q16)*



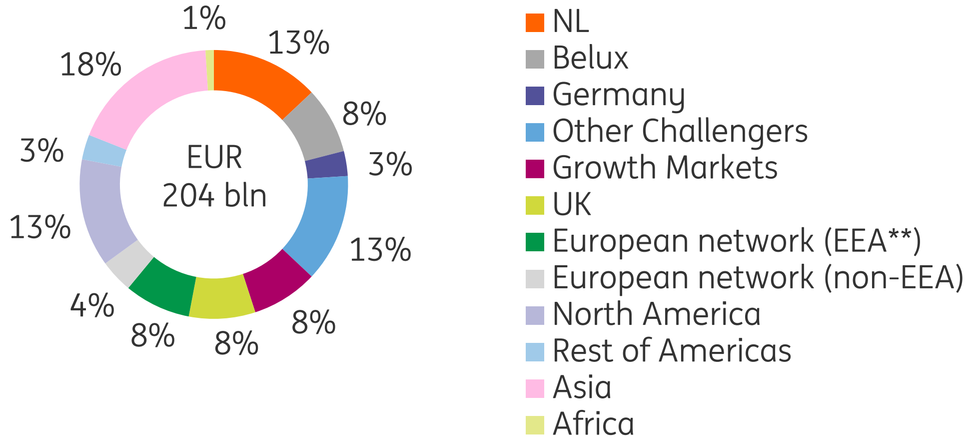
- Oil & gas was 14% and 5% of Wholesale Banking and total Bank lending credit O/S, respectively
- NPL ratio of oil & gas related exposure increased slightly to 2.1%

* Lending credit O/S include guarantees and letters of credit
** Mainly metals and mining

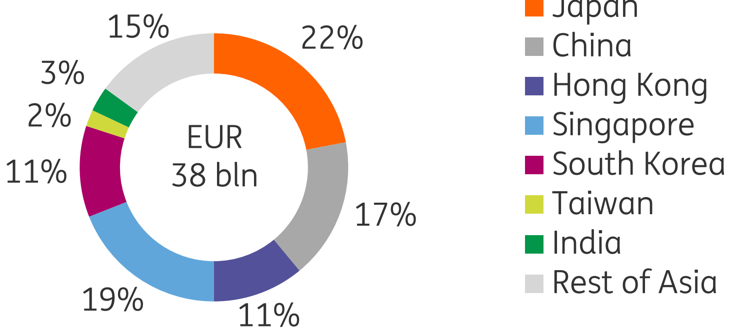
Lending credit outstandings Wholesale Banking well diversified by geography

Loan portfolio is well diversified across geographies…

Lending Credit O/S Wholesale Banking (1Q16)*



Lending Credit O/S Asia (1Q16)*



* Data is based on country of residence
** Member countries of the European Economic Area (EEA)
*** Excluding our stake in Bank of Beijing (EUR 2.4 bln at 31 March 2016)

…with the majority in developed countries

- Our business model is the same throughout our global WB franchise
- We focus on top-end corporates, including domestic blue chips and multinationals, and Financial Institutions
- We concentrate on sectors where we have proven expertise

The quality of our China portfolio is strong

- Wholesale Banking lending credit outstanding to China was around EUR 7 bln at end 1Q16***
- Our China lending exposure is relatively short-term, approximately 61% matures in less than 1 year
- The majority of our exposure is short-term trade & commodity finance and the rest is to major state-owned companies, top-end corporates and Financial Institutions
- 68% is USD, 9% is EUR, 17% is RMB and 6% other currencies

The quality of our Russian portfolio remains strong

Exposure ING Bank to Russia (in EUR mln)

	1Q16	1Q15	Change 1Q-1Q	4Q15	Change 1Q-4Q
Total Lending Credit O/S	5,528	5,927	-399	5,752	-224
Other*	438	932	-494	361	77
Total outstanding	**5,966**	**6,859**	**-893**	**6,113**	**-147**
Undrawn committed Facilities	606	1,221	-615	841	-235

Note: data based on country of residence

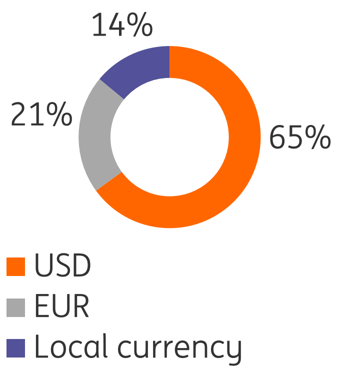
NPL ratio and Coverage ratio Russia

	1Q16	1Q15	4Q15
NPL ratio	3%	3%	3%
Coverage ratio	17%	16%	18%

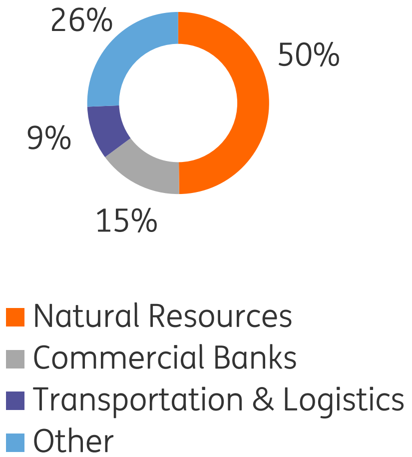
- Total outstanding to Russia declined by EUR 893 mln from 1Q15 and EUR 147 mln from 4Q15
- The lending exposure to Russia covered by Export Credit Agencies (ECA) is approximately EUR 0.9 bln
- Focus on mitigated exposures; ECA-covered, pre-export facilities, offshore collateralized and shorter tenors
- The quality of the portfolio remains strong with the NPL ratio stable at 3%

* Other includes Investments, trading exposure and pre-settlement

Lending outstanding per currency



Lending breakdown by Industry



The quality of our Ukraine portfolio continues to be under pressure, but manageable

Exposure ING Bank to Ukraine (in EUR mln)

	1Q16	1Q15	Change 1Q-1Q	4Q15	Change 1Q-4Q
Total Lending Credit O/S	1,236	1,217	19	1,286	-50
Other*	-2	9	-11	-2	0
Total outstanding	**1,234**	**1,226**	**8**	**1,285**	**-51**
Undrawn committed Facilities	36	41	-5	33	3

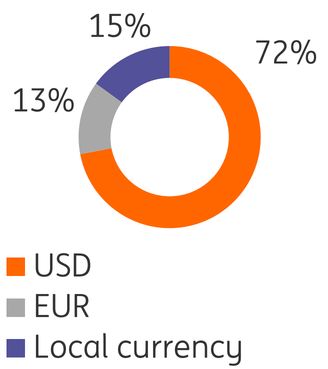
Note: data based on country of residence

NPL ratio and Coverage ratio Ukraine

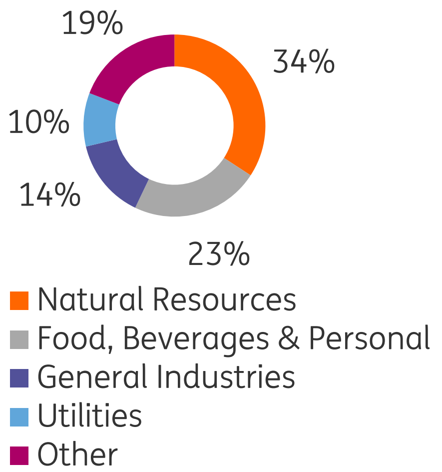
	1Q16	1Q15	4Q15
NPL ratio	55%	38%	54%
Coverage ratio	66%	62%	60%

- The NPL ratio remained high at 55% in 1Q16, reflecting the economic recession in Ukraine
- The coverage ratio increased to 66% in 1Q16 from 60% in 4Q15

Lending outstanding per currency



Lending breakdown by Industry



* Other includes Investments, trading exposure and pre-settlement

Lending to the broader oil & gas industry is largely short-term

Lending Credit O/S ING Bank to oil & gas industry (in EUR bln)

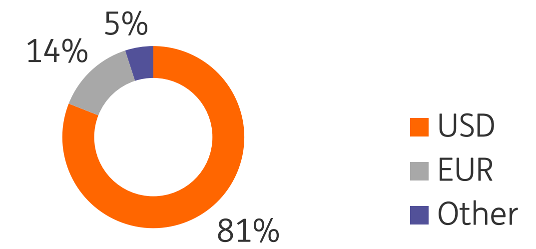
	1Q16	1Q15	Change 1Q-1Q	4Q15	Change 1Q-4Q
Total Lending Credit O/S	28.1	30.1	-2.0	29.1	-1.0

NPL ratio and Coverage ratio oil & gas

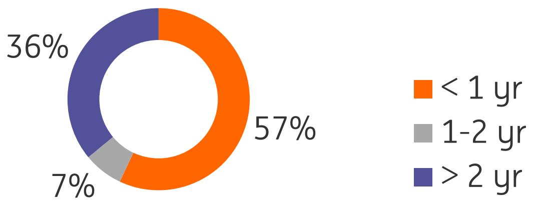
	1Q16	1Q15	4Q15
NPL ratio	2.1%	0.9%	1.8%
Coverage ratio	22%	29%	21%

- Risk costs and the NPL ratio increased somewhat in 1Q16
- Our non-investment grade portfolio is mostly senior secured and debt service ranks ahead of other debt and equity

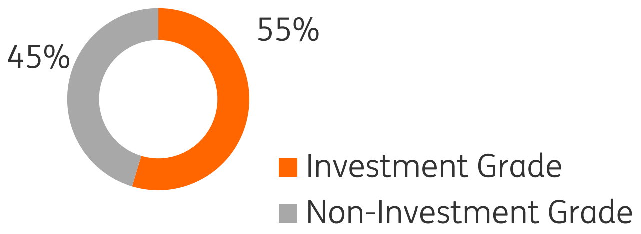
Lending outstanding per currency



Lending breakdown by maturity



Lending outstanding by rating



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Lending to the oil & gas industry is well diversified and oil price risk is manageable

		Lending credit O/S In EUR bln	Lending credit O/S In %
Trade and Commodity Finance	• Trade-related exposure; short-term self-liquidating trade finance, generally for major trading companies, either pre-sold or price hedged, not exposing the Bank to oil price risk	11.4	41%
Export Finance	• ECA covered loans in oil & gas: typically 95-100% credit insured	1.6	6%
Corporate Lending	• Corporate Loans in oil & gas sector: predominantly loans to investment grade integrated oil companies	5.7	20%
Midstream	• E.g. pipelines, tank farms, LNG terminals, etc.: these assets typically generate revenues from long-term tariff-based contracts, not affected by oil price movements	4.9	18%
Other Offshore Services Companies	• Diversified portfolio of companies active in pipe laying, heavy lifting, subsea services, etc. Corporate guaranteed	0.6	2%
Offshore Drilling Companies	• Loans to finance drilling rigs, generally backed by 2-5 yr charter contracts and corporate guaranteed	1.0	4%
Reserve Based Lending*	• Financing based on borrower's oil & gas assets. Loans secured by reserves of oil & gas. Includes smaller independent oil & gas producers	2.8	10%
Total Oil & Gas related exposure		EUR 28.1 bln	

85% of lending is not directly exposed to oil price risk

Somewhat exposed to oil price risk

On EUR 3.8 bln of exposure, we may see higher loan losses due to the oil price decline in the past year

- ING has very limited activity in oil field services sector in the US
- Our Reserve Based Lending portfolio is almost entirely senior secured and debt service ranks ahead of other debt and equity

* Individual RBL clients have different combinations of oil and gas but overall portfolio composition is approximately 60% oil and 40% gas

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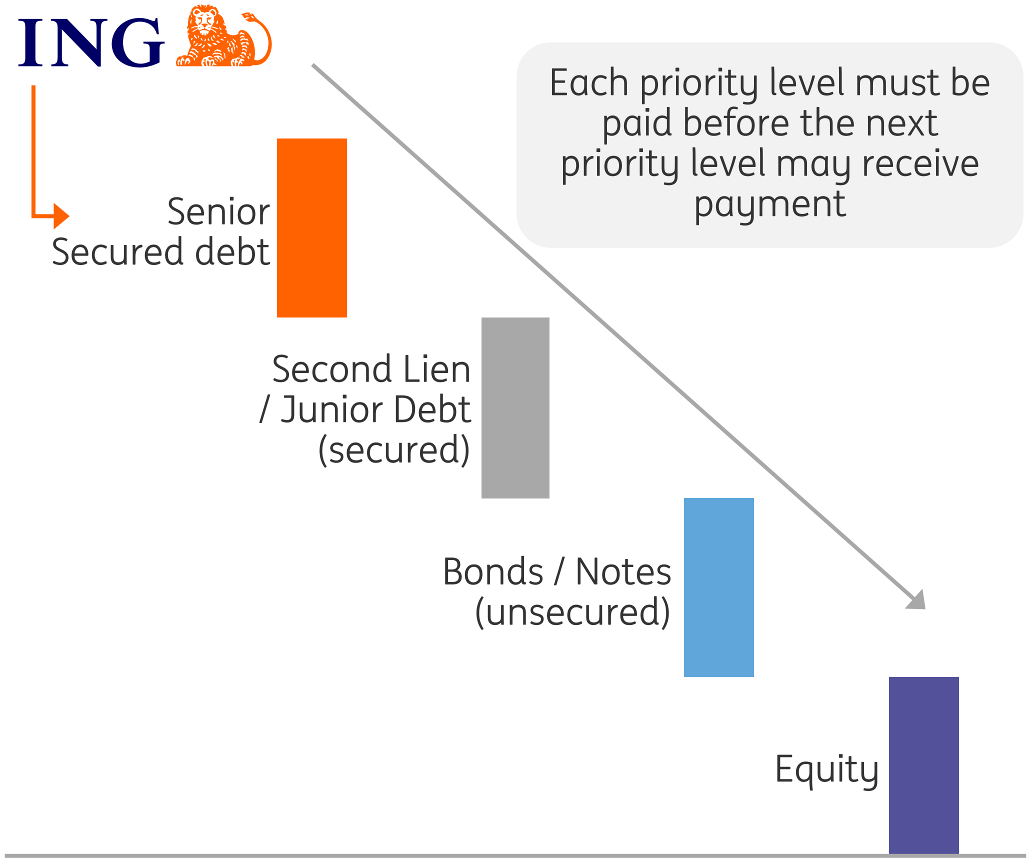
Our Reserve Based Lending portfolio is senior secured debt

Priority Ranking Capital Structure & Debt Service



Capital structure supports senior lenders

- Our Reserve Based Lending portfolio is almost entirely senior secured and debt service ranks ahead of other debt and equity
- Senior secured debt ranks before junior debt, high yield bonds and equity that would take the first hit

Lending to metals & mining industry is well diversified

Lending Credit O/S ING Bank to metals & mining (in EUR bln)

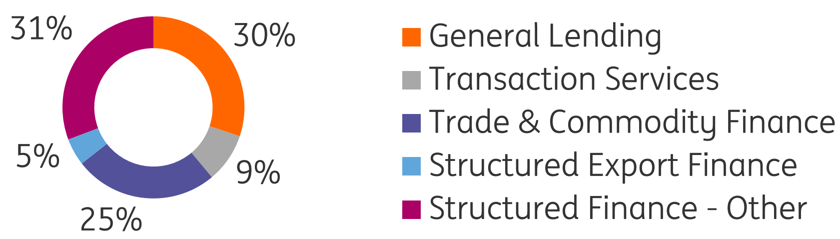
	1Q16	1Q15	Change 1Q-1Q	4Q15	Change 1Q-4Q
Total Lending Credit O/S*	14.1	13.5		14.2	-0.1

NPL ratio and Coverage ratio metals & mining

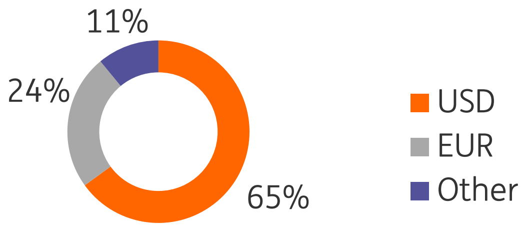
	1Q16	1Q15	4Q15
NPL ratio	6.0%	6.2%	6.4%
Coverage ratio	46%	34.2	42%

- Metals & mining lending portfolio is well diversified in terms of underlying commodities, type of product, type of exposures, structures and duration
- Around 25% is short-term self-liquidating trade finance and not sensitive to price risk
- Around 5% is export finance and covered by Export Credit Agencies
- Focus is and has always been on high credit quality names, low cost producers and industry leaders
- Around 70% of the NPLs are related to our exposure to the Ukraine (around 50%, see slide 32) and Russia (around 20%, see slide 31)
- Excluding the Ukrainian and Russian exposure, the NPL ratio is 1.7%

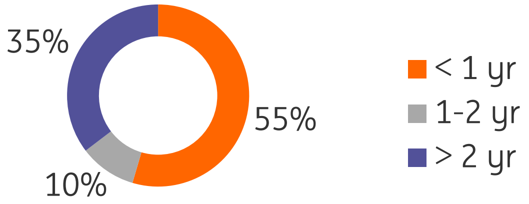
Lending outstanding by segment



Lending outstanding per currency



Lending breakdown by maturity



* Approximately EUR 2 bln is Retail Banking

Important legal information

ING Group's annual accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS-EU'). In preparing the financial information in this document, except as described otherwise, the same accounting principles are applied as in the 2015 ING Group consolidated annual accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in ING's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro, (4) changes in the availability of, and costs associated with, sources of liquidity such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness, (5) changes affecting interest rate levels, (6) changes affecting currency exchange rates, (7) changes in investor and customer behaviour, (8) changes in general competitive factors, (9) changes in laws and regulations, (10) changes in the policies of governments and/or regulatory authorities, (11) conclusions with regard to purchase accounting assumptions and methodologies, (12) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (13) changes in credit ratings, (14) ING's ability to achieve projected operational synergies and (15) the other risks and uncertainties detailed in the most recent annual report of ING Groep N.V. (including the Risk Factors contained therein) and ING's more recent disclosures, including press releases, which are available on www.ING.com. Any forward-looking statements made by or on behalf of ING speak only as of the date they are made, and, ING assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

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